

Anchor Church Palos
General Fund - Income Statement
April - June 2022

Income	
Tithes/Offerings	212,396
Staffing Expenses	
Compensation & Benefits	116,163
Staff Development	9,019
Total Staffing Expenses	<u>125,182</u>
Ministry Expenses	
Adult Ministries	5,212
Family Ministries	8,778
Worship Ministries	1,144
Assimilation	3,254
Service Teams	185
Total Ministry Expenses	<u>18,573</u>
Outreach Expenses	7,124
Facility & Office Expenses	
Print, Communication & Design	3,246
Occupancy Expenses	46,174
Maintenance & Repair	11,835
Office Supplies & Expenses	14,670
Professional Fees	1,815
Finance Charges	3,165
Total Facility & Office Expenses	<u>80,905</u>
Total Expenses	<u>231,784</u>
Net Income	<u><u>(19,388)</u></u>

Balance Sheet

June 30, 2022

ASSETS

Current Assets	
Checking/Savings	300,941.80
Other Current Assets	
Prepaid Expenses	9,159.77
Deposits in Transit	615.00
Total Other Current Assets	<u>9,774.77</u>
Total Current Assets	<u>310,716.57</u>
Fixed Assets	
PP&E	
Land	260,000.00
Building	3,645,351.96
Equipment	153,441.88
Furniture & Fixtures	42,412.02
Software	3,450.41
Total PP&E	<u>4,104,656.27</u>
Accumulated Depreciation	<u>(689,195.95)</u>
Total Fixed Assets	<u>3,415,460.32</u>
Other Assets	
Promise to Give	7,701.00
TOTAL ASSETS	<u><u>3,733,877.89</u></u>

LIABILITIES & EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	24,446.64
Other Current Liabilities	
Future Income	10,497.88
Current Portion of Mortgage Payable	42,975.00
Due to Missionary from Contributions	57,963.92
Designated for Flag Pole	525.00
Accrued Expenses	4,761.25
Payroll Liability	16,635.80
Total Other Current Liabilities	<u>133,358.85</u>
Total Current Liabilities	<u>157,805.49</u>
Long Term Liabilities	
Notes Payable	
Mortgage Payable	652,148.54
Construction Loan Payable	456,838.20
Total Notes Payable	<u>1,108,986.74</u>
Total Long Term Liabilities	<u>1,108,986.74</u>
Total Liabilities	<u>1,266,792.23</u>
Equity	
Equity	2,554,079.26
Net Income	(86,993.60)
Total Equity	<u>2,467,085.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,733,877.89</u></u>

Anchor Church Palos
Income Statement - All Funds
April - June 2022

Ordinary Income/Expense

Income

Building Fund	2,023.13
Tithes/Offerings	212,395.69
Benevolence Offerings	2,190.00
Global Fund	15,924.59
Total Income	<u>232,533.41</u>

Expense

Staffing Expenses		125,181.98
Ministry Expenses		
General Fund Ministry Expenses	18,572.73	
Total Ministry Expenses		18,572.73
Outreach Expense		7,123.62
Print, Communication & Design		3,245.82
Occupancy Expenses		
General Fund Occupancy Expenses	47,358.81	
Less Principle Payment - Construction Loan	(6,264.99)	
Less Principle Payment - Mortgage	(10,430.33)	
Total Occupancy Expenses		30,663.49
Maintenance & Repair	14,014.80	
Less Assets Purchased	(1,666.92)	
Total Maintenance & Repair		12,347.88
Office Expenses	14,669.90	
Less Assets Purchased	(3,079.13)	
Total Office Expenses		11,590.77
Professional Fees		1,815.00
Financing		
General Fund Bank Charges	3,165.37	
Benevolence Fund Bank Expenses	6.92	
Global Fund Bank Charges	156.32	
Building Fund Bank Charges	54.07	
Total Financing Expenses		3,382.68
Depreciation Expense		<u>27,828.00</u>
Total Expense		<u>241,751.97</u>
Net Ordinary Income		<u>(9,218.56)</u>

Other Income/Expense

Interest Income	<u>96.51</u>
Total Other Income	<u>96.51</u>
Net Other Income	<u>96.51</u>

Net Income	<u><u>(9,122.05)</u></u>
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Anchor Church Palos
Benevolence Fund - Income Statement
April - June 2022

Income

Benevolence Fund Offerings	2,190
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Expenses

Financing/Fees	7
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Total Expenses	<u>7</u>
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Net Income (Loss)	<u><u>2,183</u></u>
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Prior Offerings less Payments to Benevolence Recipients and bank fees	21,879.79
Benevolence Offerings April - June 2022	2,190.00
Less bank fees	<u>(52.96)</u>
Benevolence Bank Balance June 30, 2022	<u><u>24,016.83</u></u>

Anchor Church Palos
Global Fund - Income Statement
April - June 2022

Income

Global Fund Offerings		15,925
2021 Income donated to Missions	18,327	
2022 Donations to Missions through 06/30	936	19,263
Total Income		<u>35,188</u>

Expenses

Paid from 2021 and 2022 Income donated to Missions:		
National School Project	10,000	
Ukraine Monthly Support - January through June	5,985	
Ukraine Additional Support through GCC	2,500	
		<u>18,485</u>
Bank Fees		<u>156</u>
Total Expenses		<u>18,641</u>
Net Income (Loss)		<u><u>16,547</u></u>

Balance remaining from Due to Missions as of June 30.

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Anchor Church Palos
Building Fund - Income Statement
April - June 2022

Income

Building Fund Offerings	2,023
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Expenses

Maintenance & Repair	
HVAC	2,180
Office Repair from Insurance	13,816
Total Maintenance & Repair	<u>15,995</u>

Financing/Fees	54
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Total Expenses	<u>16,049</u>
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Net Income (Loss)	<u><u>(14,026)</u></u>
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