

Balance Sheet

September 30, 2022

ASSETS

Current Assets	
Checking/Savings	292,354.23
Other Current Assets	
Accounts Receivable	820.48
Prepaid Expenses	8,213.02
Deposits in Transit	
Total Other Current Assets	<u>9,033.50</u>
Total Current Assets	<u>301,387.73</u>
Fixed Assets	
PP&E	
Land	260,000.00
Building	3,645,351.96
Equipment	154,341.87
Furniture & Fixtures	42,412.02
Software	3,450.41
Total PP&E	<u>4,105,556.26</u>
Accumulated Depreciation	<u>(717,305.67)</u>
Total Fixed Assets	<u>3,388,250.59</u>
Other Assets	
Promise to Give	<u>7,086.00</u>
TOTAL ASSETS	<u><u>3,696,724.32</u></u>

LIABILITIES & EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	24,048.81
Other Current Liabilities	
Future Income	7,260.81
Current Portion of Mortgage Payable	42,975.00
Due to Missionary from Contributions	72,473.63
Designated for Flag Pole	525.00
Accrued Expenses	3,976.48
Payroll Liability	16,635.80
Total Other Current Liabilities	<u>143,846.72</u>
Total Current Liabilities	<u>167,895.53</u>
Long Term Liabilities	
Notes Payable	
Mortgage Payable	641,556.52
Construction Loan Payable	452,134.48
Total Notes Payable	<u>1,093,691.00</u>
Total Long Term Liabilities	<u>1,093,691.00</u>
Total Liabilities	<u>1,261,586.53</u>
Equity	
Equity	2,554,079.26
Net Income	<u>(118,941.47)</u>
Total Equity	<u>2,435,137.79</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,696,724.32</u></u>

Anchor Church Palos
General Fund - Income Statement
July - September 2022

Income	
Tithes/Offerings	181,364
Staffing Expenses	
Compensation & Benefits	114,303
Staff Development	8,909
Total Staffing Expenses	<u>123,212</u>
Ministry Expenses	
Adult Ministries	3,737
Family Ministries	4,141
Worship Ministries	2,946
Assimilation	2,034
Service Teams	218
Total Ministry Expenses	<u>13,076</u>
Outreach Expenses	6,034
Facility & Office Expenses	
Print, Communication & Design	4,437
Occupancy Expenses	42,970
Maintenance & Repair	9,680
Office Supplies & Expenses	7,659
Professional Fees	150
Finance Charges	3,099
Total Facility & Office Expenses	<u>67,995</u>
Total Expenses	<u>210,317</u>
Net Income	<u><u>(28,953)</u></u>

Anchor Church Palos

Income Statement - All Funds

July - September 2022

Ordinary Income/Expense

Income

Building Fund	537.00
Tithes/Offerings	181,364.15
Benevolence Offerings	322.08
Global Fund	23,674.39
Total Income	<u>205,897.62</u>

Expense

Staffing Expenses		123,212.17
Ministry Expenses		
General Fund Ministry Expenses	13,075.61	
Total Ministry Expenses		13,075.61
Outreach Expense		17,429.26
Print, Communication & Design		4,437.48
Occupancy Expenses		
General Fund Occupancy Expenses	43,584.88	
Less Principle Payment - Construction Loan	(4,703.72)	
Less Principle Payment - Mortgage	(10,592.02)	
Total Occupancy Expenses		28,289.14
Maintenance & Repair		13,419.91
Office Expenses	7,659.04	
Less General Fund Assets Purchased	(899.99)	
Total Office Expenses		6,759.05
Professional Fees		150.00
Financing		
General Fund Bank Charges	3,098.89	
Benevolence Fund Bank Expenses	5.57	
Global Fund Bank Charges	133.45	
Building Fund Bank Charges	21.87	
Total Financing Expenses		3,259.78
Depreciation Expense		28,109.72
Total Expense		<u>238,142.12</u>
Net Ordinary Income		<u>(32,244.50)</u>

Other Income/Expense

Interest Income	296.63
Total Other Income	<u>296.63</u>
Net Other Income	<u>296.63</u>

Net Income	<u><u>(31,947.87)</u></u>
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Anchor Church Palos
Global Fund - Income Statement
July - September 2022

Income		
Global Fund Offerings	10,544.39	
Clothes for Ukraine	130.00	
Great Commission Collective Support	<u>13,000.00</u>	
Total Income		23,674.39
Expenses		
Ministry Expenses - Tarasovs		97
Outreach - From Great Commission Collective		
Masha Tarasova Tuition	8,000	
Flights from Ukraine	<u>3,299</u>	
		11,299
Ukraine Monthly Support:		
Balance paid from 2022 Income donated to Missions	779	
Ukraine Support	<u>2,219</u>	
		2,997
Bank Fees		<u>133</u>
Total Expenses		<u>14,526</u>
Net Income (Loss)		<u><u>9,148</u></u>

Anchor Church Palos
Building Fund - Income Statement
July - September 2022

Income

Building Fund Offerings	537
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Expenses

Maintenance & Repair	
HVAC	3,740
Office Repair from Insurance	785
Total Maintenance & Repair	<u>4,524</u>

Financing/Fees	22
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Total Expenses	<u>4,546</u>
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Net Income (Loss)	<u><u>(4,009)</u></u>
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Anchor Church Palos
Benevolence Fund - Income Statement
July - September 2022

Income

Benevolence Fund Offerings	322
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Expenses

Financing/Fees	6
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Total Expenses	<u>6</u>
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Net Income (Loss)	<u><u>317</u></u>
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Prior Offerings less Payments to Benevolence Recipients and bank fees	24,017
Benevolence Offerings July - September 2022	322
Less bank fees	(6)
Benevolence Bank Balance September 30, 2022	<u><u>24,333</u></u>