

Anchor Church Palos
Balance Sheet
June 30, 2023

ASSETS

Current Assets	
Checking/Savings	202,507.44
Other Current Assets	
Accounts Receivable	231.75
Prepaid Expenses	12,589.16
Deposits in Transit	
Total Other Current Assets	<u>12,820.91</u>
Total Current Assets	<u>215,328.35</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>(801,503.21)</u>
Total Fixed Assets	<u>3,304,053.05</u>
Other Assets	
Promise to Give	5,241.00
TOTAL ASSETS	<u><u>3,524,622.40</u></u>

LIABILITIES & EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	12,236.43
Other Current Liabilities	
Future Income	9,208.64
Current Portion of Mortgage Payable	42,975.00
Due to Missionary from Contributions	6,613.12
Designated for Flag Pole	525.00
Accrued Expenses	2,960.80
Payroll Liability	16,096.97
Total Other Current Liabilities	<u>78,379.53</u>
Total Current Liabilities	<u>90,615.96</u>
Long Term Liabilities	
Notes Payable	
Mortgage Payable	608,459.54
Construction Loan Payable	438,740.99
Total Notes Payable	<u>1,047,200.53</u>
Total Long Term Liabilities	<u>1,047,200.53</u>
Total Liabilities	<u>1,137,816.49</u>
Equity	
Equity	2,440,021.20
Net Income	(53,215.29)
Total Equity	<u>2,386,805.91</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,524,622.40</u></u>

Anchor Church Palos

Income Statement - All Funds

April - June 2023

Ordinary Income/Expense

Income		
Building Fund		1,961.40
Tithes/Offerings		185,798.93
Benevolence Offerings		824.10
Global Fund		24,149.02
Global Fund - Restricted for Alex		724.44
Other Income - General Fund		1,362.00
Total Income		<u>214,819.89</u>
Expenses		
Staffing Expenses		107,544.22
Ministry Expenses		
General Fund Ministry Expenses	10,951.91	
Benevolence Fund Ministry Expenses	3,554.60	
Global Fund Ministry Expenses	51.00	
Total Ministry Expenses		<u>14,557.51</u>
Outreach Expense		
General Fund Outreach Expense	6,412.77	
Global Fund Outreach Expense	5,184.75	
Total Outreach Expense		<u>11,597.52</u>
Print, Communication & Design		338.22
Occupancy Expenses		
General Fund Occupancy Expenses	44,479.07	
Less Principle Payment - Construction Loan	(4,460.34)	
Less Principle Payment - Mortgage	(11,090.59)	
Total Occupancy Expenses		<u>28,928.14</u>
Maintenance & Repair		
General Fund Maintenance & Repair	10,887.36	
Building Fund Maintenance & Repair	3,161.92	
Global Fund Maintenance & Repair	35.07	
Total Maintenance & Repair		<u>14,084.35</u>
Office Expenses		
General Fund Office Expenses	11,094.86	
Benevolence Fund Office Expenses	74.25	
Global Fund Office Expenses	24.99	
Total Office Expenses		<u>11,194.10</u>
Professional Fees		643.00
Financing Fees		
General Fund Bank Charges	2,597.93	
Benevolence Fund Bank Expenses	20.90	
Global Fund Bank Charges	252.21	
Building Fund Bank Charges	28.76	
Total Financing Expenses		<u>2,899.80</u>
Depreciation Expense		<u>27,914.37</u>
Total Expense		<u>219,701.23</u>
Net Ordinary Income		<u>(4,881.34)</u>
Other Interest Income		321.08
Total Other Income		<u>321.08</u>
Net Other Income		<u>321.08</u>
Net Income (Loss)		<u><u>(4,560.26)</u></u>

Anchor Church Palos
General Fund - Income Statement
April - June 2023

Income	
Tithes/Offerings	185,799
Staffing Expenses	
Compensation & Benefits	104,488
Staff Development	3,056
Total Staffing Expenses	<u>107,544</u>
Ministry Expenses	
Adult Ministries	2,252
Family Ministries	1,241
Worship Ministries	1,652
Assimilation	4,230
Service Teams	215
Total Ministry Expenses	<u>9,590</u>
Outreach Expenses	6,413
Facility & Office Expenses	
Print, Communication & Design	339
Occupancy Expenses	43,864
Maintenance & Repair	10,887
Office Supplies & Expenses	11,095
Professional Fees	643
Finance Charges	2,598
Total Facility & Office Expenses	<u>69,426</u>
Total Expenses	<u>192,973</u>
Net Income	<u><u>(7,174)</u></u>

Anchor Church Palos
Global Fund Income Statement
April - June 2023

Income		
Global Fund Offerings	24,149	
Global Fund Offerings - Restricted for Alex	544	
Total Income		24,693
Expenses		
Ministry Expenses		
Leader Appreciation & Development	51	
Total Ministry Expenses		51
Outreach Expenses		
Ukraine Monthly Support	3,055	
Find God Again	1,746	
Decision Point - Shepard High School	383	
Total Outreach Expenses		5,185
Maintenance & Repair		
Mounting Supplies for Countdown Clock	35	
Total Maintenance & Repair		35
Office Supplies		25
Financing Fees		
Bank Service Charges	252	
Total Financing Fees		252
Total Expenses		5,548
Net Income		19,145

Anchor Church Palos
Benevolence Fund - Income Statement
April - June 2023

Income

Benevolence Fund Offerings	824
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Expenses

Ministry Expenses	3,555
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Office Expenses	74
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Financing/Fees	21
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Total Expenses	<u>3,650</u>
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Net Income (Loss)	<u><u>(2,826)</u></u>
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Benevolence Bank Balance June 30, 2023	17,982
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Anchor Church Palos
Building Fund - Income Statement
April - June 2023

Income

Building Fund Offerings	1,961
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Expenses

Maintenance & Repair	
HVAC	2,577
Repair and Maintenance Supplies	<u>585</u>
Total Maintenance & Repair	3,162

Financing/Fees	29
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Total Expenses	<u>3,191</u>
Net Income (Loss)	<u><u>(1,229)</u></u>