

Anchor Church Palos
Balance Sheet
September 30, 2024

ASSETS

Current Assets	
Checking/Savings	348,982.62
Other Current Assets	
Prepaid Expenses	10,166.69
Deposits in Transit	5,292.00
Total Other Current Assets	<u>15,458.69</u>
Total Current Assets	<u>364,441.31</u>
Fixed Assets	
PP&E	
Land	260,000.00
Building	3,655,351.96
Equipment	133,766.86
Furniture & Fixtures	42,412.02
Software	3,450.41
Vehicle	30,390.27
Total PP&E	<u>4,125,371.52</u>
Accumulated Depreciation	<u>(939,213.82)</u>
Total Fixed Assets	<u>3,186,157.70</u>
Other Assets	
Promise to Give	2,166.00
Total Other Assets	<u>2,166.00</u>
TOTAL ASSETS	<u><u>3,552,765.01</u></u>

LIABILITIES & EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	13,056.55
Other Current Liabilities	
Current Portion of Baptist Loan	29,057.02
Future Income	1,908.87
Designated for Flag Pole	525.00
Mission Trip	25.00
Payroll Liabilities	13,063.43
Total Other Current Liabilities	<u>44,579.32</u>
Total Current Liabilities	<u>57,635.87</u>
Long Term Liabilities	
Notes Payable	
Baptist Loan	1,013,162.99
Total Notes Payable	<u>1,013,162.99</u>
Total Long Term Liabilities	<u>1,013,162.99</u>
Total Liabilities	<u>1,070,798.86</u>
Equity	
Equity	2,459,538.38
Net Income	22,427.77
Total Equity	<u>2,481,966.15</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,552,765.01</u></u>

Anchor Church Palos
Income Statement - All Funds
July - September 2024

Ordinary Income/Expense

Income

Building Fund	2,855.06	
Insurance Reimbursement for Hail Damage	99,789.00	
Tithes/Offerings	178,414.05	
Benevolence Offerings	815.92	
Global Income	9,685.46	
Other Income	3,861.43	
Total Income	295,420.92	

Expense

Staffing Expenses		104,081.77
Ministry Expenses		
General Fund Ministry Expenses	19,391.56	
Benevolence Ministry Expenses	119.18	
Total Ministry Expenses		19,510.74
Outreach Expense		
General Fund Outreach Expenses	681.36	
Global Fund Outreach Expenses	3,175.13	
Total Outreach Expense		3,856.49
Print, Communication & Design		
General Fund Print, Communication & Design		869.83
Occupancy Expenses		
General Fund Occupancy Expenses	35,239.64	
Less Baptist Loan Payment Principal	(7,069.05)	
Total Occupancy Expenses		28,170.59
General Fund Occupancy Expenses		
Maintenance & Repair		
General Fund Maintenance & Repair	12,893.17	
Building Fund Maintenance & Repair	184.80	
Building Deposit for Roof Repair	20,000.00	
Total Maintenance & Repair		33,077.97
Office Expenses		
General Fund Office Expenses	8,802.72	
Building Fund Office Expenses	85.16	
Total Office Expenses		8,887.88
Professional Fees		600.00
Financing		
General Fund Financing	2,929.68	
Global Fund Financing	187.50	
Benevolence Fund Financing	9.24	
Building Fund Expense - Financing	45.17	
Total Financing Expenses		3,171.59
Depreciation Expense		27,296.07
Total Expense		229,522.93
Net Ordinary Income		65,897.99

Other Income/Expense

Interest Income Savings Fund	415.57
Net Other Income	415.57

Net Income (Loss)	66,313.56
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Anchor Church Palos
General Fund - Income Statement
July - September 2024

Income	
Tithes/Offerings	178,414
Other Income	3,861
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	182,275
 Staffing Expenses	
Compensation & Benefits	100,688
Staff Development	3,394
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Total Staffing Expenses	104,082
 Ministry Expenses	
Adult Ministries	1,639
Family Ministries	14,431
Worship Ministries	1,117
Assimilation	2,099
Service Teams	105
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Total Ministry Expenses	19,391
 Outreach Expenses	681
 Facility & Office Expenses	
Print, Communication & Design	870
Occupancy Expenses	34,625
Maintenance & Repair	12,893
Office Supplies & Expenses	8,803
Professional Fees	600
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Total Facility & Office Expenses	57,791
 Finance Charges	2,930
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Total Expenses	184,875
Net Income	<hr/> <hr/> (2,600)

Anchor Church Palos
Building Fund - Income Statement
July - September
2024

Income

Building Fund Offerings	2,855
Insurance Reimbursement for Hail Damage	<u>99,789</u>
Total Income	<u>102,644</u>

Expenses

Maintenance and Repair	
Licensing	115
Parts and Building Supplies	70
Down Payment for Hail Damage	<u>20,000</u>
Total Maintenance and Repair	<u>20,185</u>
Office Expenses	85
Financing/Fees	45
Total Expenses	<u>20,315</u>
Net Income (Loss)	<u><u>82,329</u></u>

Building Bank Balance 09.30.24 \$100,750.61

Anchor Church Palos
Global Fund Income Statement
July - September 2024

Income

Global Fund Offerings	9,685	*
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Expenses

Outreach Expenses

Find God Again	427	
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Ukraine Monthly Support	2,700	*
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Tarasov Hosting	48	
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Total Outreach Expense	<u>3,175</u>	
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Bank Service Charges	188	
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Total Expenses	<u>3,363</u>	
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Net Income	<u><u>6,322</u></u>	
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* We used \$2,166.31 restricted funds for Ukraine received in 2024 which we also paid to Alex, so the total paid to him was \$4,866.31. We also received restricted funds for Box of Hope in the amount of \$662.26 which we paid to them.
The total offerings received this quarter was \$12,514.03
(\$2,166.31 + \$662.26 Restricted Funds + Unrestricted \$9,685.46)

Anchor Church Palos
Benevolence Fund - Income Statement
July - September 2024

Income

Benevolence Fund Offerings	816
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Expenses

Ministry Expenses	119
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Financing/Fees	9
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Total Expenses	<u>128</u>
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Net Income (Loss)	<u><u>688</u></u>
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Benevolence Bank Balance as of September 30, 2024	20,801
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