

**Anchor Church Palos**  
**Balance Sheet**  
**March 31, 2025**

**ASSETS**

Current Assets	
Checking/Savings	404,712.26
Other Current Assets	
Prepaid Expenses	16,890.05
Deposits in Transit	7,581.00
Total Other Current Assets	24,471.05
Total Current Assets	429,183.31
Fixed Assets	
PP&E	
Land	260,000.00
Building	3,666,551.96
Equipment	138,408.86
Furniture & Fixtures	42,412.02
Software	3,450.41
Vehicle	30,390.27
Total PP&E	4,141,213.52
Accumulated Depreciation	(994,028.12)
Total Fixed Assets	3,147,185.40
Other Assets	
Promise to Give	936.00
Total Other Assets	936.00
<b>TOTAL ASSETS</b>	<b>3,577,304.71</b>

**LIABILITIES & EQUITY**

Liabilities	
Current Liabilities	
Accounts Payable	29,502.57
Other Current Liabilities	
Current Portion of Mortgage Payable	30,081.19
Due to Missionary from Contributions	25.00
Designated for Flag Pole	525.00
Future Income	1,663.50
Payroll Liabilities	14,641.29
Total Other Current Liabilities	46,935.98
Total Current Liabilities	76,438.55
Long Term Liabilities	
Notes Payable	
Mortgage Payable	997,244.74
Total Notes Payable	997,244.74
Total Long Term Liabilities	997,244.74
Total Liabilities	1,073,683.29
Equity	
Restricted Income at Yearend	5,000.00
Equity	2,537,221.96
Net Income	(38,600.54)
Total Equity	2,503,621.42
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,577,304.71</b>

**Anchor Church Palos**  
**Income Statement - All Funds**  
**January - March 2025**

Ordinary Income/Expense	
Income	
Benevolence Offerings	2,677.56
Berwyn Fund Offerings	300.00
IBSA Subsidy for Bill Ibarra/Berwyn	3,975.00
Berwyn Church Planting Fund	3,000.00
Building Fund	2,679.29
Global Fund	6,667.57
Tithes/Offerings	180,727.32
Other Income	2,160.00
Total Income	<u>202,186.74</u>
Expense	
Staffing Expenses	
Berwyn Fund Staffing Expenses	7,116.86
General Fund Staffing Expenses	109,030.05
Total Staffing Expenses	<u>116,146.91</u>
Ministry Expenses	
Benevolence Fund Ministry Expenses	2,793.50
Berwyn Fund Ministry Expenses	344.04
General Fund Ministry Expenses	13,203.32
Less Assets Purchased	(4,642.00)
Total Ministry Expenses	<u>11,698.86</u>
Outreach Expense	
General Fund Outreach Expense	6,375.00
Global Fund Outreach Expense	3,275.88
Berwyn Fund Outreach Expense	165.96
Total Outreach Expense	<u>9,816.84</u>
Print, Communication & Design	
Berwyn Fund Print, Communication & Design	1,995.89
General Fund Print, Communication & Design	9,574.39
Total Print, Communication and Design	<u>11,570.28</u>
Occupancy Expenses	
Berwyn Fund Occupancy Expenses	100.00
General Fund Occupancy Expenses	43,883.16
Less Principle Payment Mortgage	(7,559.39)
Total Occupancy Expenses	<u>36,423.77</u>
Maintenance & Repair	
General Maintenance & Repair	13,358.26
Building Maintenance & Repair	4,695.00
Total Maintenance & Repair	<u>18,053.26</u>
Office Expenses	
Berwyn Fund Office Expenses	368.95
General Fund Office Expenses	6,124.46
Total Office Expenses	<u>6,493.41</u>
Professional Fees	161.00
Bank Charges	
Benevolence Fund Bank Charges	53.36
Berwyn Fund Bank Charges	0.87
Building Fund Bank Charges	81.46
General Fund Bank Charges	3,242.40
Global Fund Bank Charges	69.21
Total Financing Expenses	<u>3,447.30</u>
Depreciation Expense	<u>27,375.45</u>
Total Expense	<u>241,187.08</u>
Net Ordinary Income	<u>(39,000.34)</u>
Other Income/Expense	
Interest Income	399.80
Total Other Income	<u>399.80</u>
Net Income	<u><u>(38,600.54)</u></u>

**Anchor Church Palos**  
**General Fund - Income Statement**  
**January - March 2025**

Income	
Tithes/Offerings	180,727
Volleyball Institute	2,160
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	182,887
 Staffing Expenses	
Compensation & Benefits	107,142
Staff Development	1,888
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Total Staffing Expenses	109,030
 Ministry Expenses	
Adult Ministries	(1,817)
Family Ministries	5,015
Worship Ministries	7,259
Assimilation	2,653
Service Teams	93
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Total Ministry Expenses	13,203
 Outreach Expenses	6,375
 Facility & Office Expenses	
Print, Communication & Design	9,574
Occupancy Expenses	43,268
Maintenance & Repair	13,358
Office Supplies & Expenses	6,124
Professional Fees	161
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Total Facility & Office Expenses	72,485
 Finance Charges	3,242
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Total Expenses	204,335
Net Income	<hr/> <hr/> (21,448)

**Anchor Church Palos**  
**Building Fund - Income Statement**  
**January - March**  
**2025**

Income

Building Fund Offerings	2,679
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Expenses

Maintenance & Repair	4,695
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Financing/Fees	81
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Total Expenses	<hr/> 4,776
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Net Income (Loss)	<hr/> <hr/> (2,097)
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**Anchor Church Palos**  
**Global Fund Income Statement**  
**January - March 2025**

Income		
Global Fund Offerings	6,668	
Total Income		6,668
Expenses		
Outreach Expenses		
Ukraine Monthly Support	3,000	
Find God Again	276	
Total Outreach Expenses		3,276
Financing Fees		
Bank Service Charges	69	
Total Financing Fees		69
Total Expenses		3,345
Net Income		3,323

**Anchor Church Palos**  
**Benevolence Fund - Income Statement**  
**January- March 2025**

Income

Benevolence Fund Offerings	2,678
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Expenses

Ministry Expenses	2,794
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Bank Charges	53
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Total Expenses	<u>2,847</u>
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Net Income (Loss)	<u><u>(169)</u></u>
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Benevolence Bank Balance March 31, 2025	19,023
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**Anchor Church Palos**  
**Berwyn Fund Income Statement**  
**January - March 2025**

Income		
IBSA Subsidy - Bill Ibarra	3,975	
Berwyn Fund Offerings	300	
Church Planting Fund	3,000	
Total Income		<u>7,275</u>
Staffing Expenses		
Compensation & Benefits	6,459	
Staff Development	658	
Total Staffing Expenses		<u>7,117</u>
Worship Ministry		344
Outreach Expenses		
Residency Costs	166	
Total Outreach Expenses		<u>166</u>
Facility & Office Expenses		
Print, Communication & Design	1,996	
Occupancy Expenses	100	
Office Expenses	369	
		<u>2,465</u>
Bank Charges		<u>1</u>
Total Expenses		<u>10,093</u>
Net Income (Loss)		<u><u>(2,818)</u></u>