

# Covenant Church Lake Havasu

## Statement of Financial Position

As of June 30, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking (0385)	7,673.53
Coffee Shop Cash Drawer	0.00
Savings (9003)	31,036.21
WF Checking	444.50
<b>Total Bank Accounts</b>	<b>\$39,154.24</b>
Other Current Assets	
Employee Advances	1,526.17
<b>Total Other Current Assets</b>	<b>\$1,526.17</b>
<b>Total Current Assets</b>	<b>\$40,680.41</b>
Fixed Assets	
Accumulated Depreciation	
Accumulated Depreciation-Buildings	-226,340.67
AD - Music Equipment	-4,895.42
F&F	-21,834.91
Media Equipment	-65,896.19
Vehicles	-13,893.28
<b>Total Accumulated Depreciation</b>	<b>-332,860.47</b>
Buildings	957,628.49
CIP-Capital Improvements	6,216.12
Coffee Shop Equipment	18,482.61
Furniture & Fixtures	34,783.72
Land	443,000.00
Media Equipment	92,300.22
Music Equipment	9,201.49
Vehicles	30,983.38
<b>Total Fixed Assets</b>	<b>\$1,259,735.56</b>
<b>TOTAL ASSETS</b>	<b>\$1,300,415.97</b>

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	\$8,055.27
Other Current Liabilities	\$2,651.87
<b>Total Current Liabilities</b>	<b>\$10,707.14</b>
Long-Term Liabilities	
Loan Payable First Bank - Mortgage	1,075,126.92
SBA Loan	144,477.15
<b>Total Long-Term Liabilities</b>	<b>\$1,219,604.07</b>
<b>Total Liabilities</b>	<b>\$1,230,311.21</b>
Equity	
Net Asset with Donor Restrictions	0.00
Net Assets w/o Restriction - General Operations	60,256.98
Net Assets w/o Restriction - General Operations Current Year	0.00
Net Revenue	9,847.78
<b>Total Equity</b>	<b>\$70,104.76</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,300,415.97</b>

# Covenant Church Lake Havasu

## Statement of Activity

	TOTAL		
	APR - JUN, 2022	JAN - MAR, 2022 (PP)	JAN - JUN, 2022 (YTD)
Revenue			
Designated Income	7,765.80	23,180.75	30,946.55
Interest Income	0.77	0.79	1.56
Tithe & Offering	119,555.97	106,695.04	226,251.01
Uncategorized Income			
Celebrate Recovery Inc	1,895.00	1,511.80	3,406.80
Good Grounds Coffee Shop	2,855.51	3,952.54	6,808.05
<b>Total Uncategorized Income</b>	<b>4,750.51</b>	<b>5,464.34</b>	<b>10,214.85</b>
<b>Total Revenue</b>	<b>\$132,073.05</b>	<b>\$135,340.92</b>	<b>\$267,413.97</b>
Cost of Goods Sold			
Supplies			
Good Grounds Coffee Shop	705.65	2,372.01	3,077.66
<b>Total Supplies</b>	<b>705.65</b>	<b>2,372.01</b>	<b>3,077.66</b>
<b>Total Cost of Goods Sold</b>	<b>\$705.65</b>	<b>\$2,372.01</b>	<b>\$3,077.66</b>
<b>GROSS PROFIT</b>	<b>\$131,367.40</b>	<b>\$132,968.91</b>	<b>\$264,336.31</b>
Expenditures			
Administrative Expenses	8,854.87	11,115.58	19,970.45
Auto	1,335.46	757.50	2,092.96
Facilities	11,797.49	16,158.70	27,956.19
Interest Paid	9,906.50	10,635.27	20,541.77
Leadership Development	1,020.36	5,496.97	6,517.33
Marketing & Advertising	63.49	1,467.07	1,530.56
Ministries	19,648.05	21,018.61	40,666.66
Outreach & Missions	429.33	2,790.58	3,219.91
Salaries & Benefits	54,644.50	47,441.02	102,085.52
Special Events	2,934.00		2,934.00
<b>Total Expenditures</b>	<b>\$110,634.05</b>	<b>\$116,881.30</b>	<b>\$227,515.35</b>
<b>NET OPERATING REVENUE</b>	<b>\$20,733.35</b>	<b>\$16,087.61</b>	<b>\$36,820.96</b>
Other Expenditures			
Depreciation	13,486.59	13,486.59	26,973.18
<b>Total Other Expenditures</b>	<b>\$13,486.59</b>	<b>\$13,486.59</b>	<b>\$26,973.18</b>
<b>NET OTHER REVENUE</b>	<b>\$ -13,486.59</b>	<b>\$ -13,486.59</b>	<b>\$ -26,973.18</b>
<b>NET REVENUE</b>	<b>\$7,246.76</b>	<b>\$2,601.02</b>	<b>\$9,847.78</b>