

# Covenant Church Lake Havasu

## Statement of Financial Position

As of September 30, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking (0385)	13,170.42
Coffee Shop Cash Drawer	0.00
Savings (9003)	43,537.16
WF Checking	1,261.33
<b>Total Bank Accounts</b>	<b>\$57,968.91</b>
Other Current Assets	
Employee Advances	1,526.17
Inventory Asset	0.00
<b>Total Other Current Assets</b>	<b>\$1,526.17</b>
<b>Total Current Assets</b>	<b>\$59,495.08</b>
Fixed Assets	
Accumulated Depreciation	
Accumulated Depreciation-Buildings	-234,875.97
AD - Music Equipment	-5,087.96
F&F	-23,531.62
Media Equipment	-67,534.07
Vehicles	-15,317.44
<b>Total Accumulated Depreciation</b>	<b>-346,347.06</b>
Buildings	957,628.49
CIP-Capital Improvements	6,216.12
Coffee Shop Equipment	18,482.61
Furniture & Fixtures	33,206.93
Land	443,000.00
Media Equipment	95,230.55
Music Equipment	9,201.49
Vehicles	30,983.38
<b>Total Fixed Assets</b>	<b>\$1,247,602.51</b>
<b>TOTAL ASSETS</b>	<b>\$1,307,097.59</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	\$8,682.80
Other Current Liabilities	\$12,547.35
<b>Total Current Liabilities</b>	<b>\$21,230.15</b>
Long-Term Liabilities	
Loan Payable First Bank - Mortgage	1,068,059.13
SBA Loan	142,377.15
<b>Total Long-Term Liabilities</b>	<b>\$1,210,436.28</b>
<b>Total Liabilities</b>	<b>\$1,231,666.43</b>

# Covenant Church Lake Havasu

## Statement of Financial Position

As of September 30, 2022

	TOTAL
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	15,174.18
<b>Total Equity</b>	<b>\$75,431.16</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,307,097.59</b>

# Covenant Church Lake Havasu

## Statement of Activity

July - September, 2022

	TOTAL		
	JUL - SEP, 2022	APR - JUN, 2022 (PP)	JAN - SEP, 2022 (YTD)
Revenue			
Designated Income	<b>24,655.02</b>	<b>7,765.80</b>	<b>55,601.57</b>
Interest Income	0.95	0.77	2.51
Tithe & Offering	101,371.31	119,555.97	327,622.32
Uncategorized Income			
Celebrate Recovery Inc	3,140.00	1,895.00	6,546.80
Good Grounds Coffee Shop	3,290.29	2,855.51	10,098.34
<b>Total Uncategorized Income</b>	<b>6,430.29</b>	<b>4,750.51</b>	<b>16,645.14</b>
<b>Total Revenue</b>	<b>\$132,457.57</b>	<b>\$132,073.05</b>	<b>\$399,871.54</b>
Cost of Goods Sold			
Supplies			
Good Grounds Coffee Shop	562.27	705.65	3,639.93
<b>Total Supplies</b>	<b>562.27</b>	<b>705.65</b>	<b>3,639.93</b>
<b>Total Cost of Goods Sold</b>	<b>\$562.27</b>	<b>\$705.65</b>	<b>\$3,639.93</b>
<b>GROSS PROFIT</b>	<b>\$131,895.30</b>	<b>\$131,367.40</b>	<b>\$396,231.61</b>
Expenditures			
Administrative Expenses	<b>8,994.73</b>	<b>8,854.87</b>	<b>28,965.18</b>
Auto	<b>1,601.54</b>	<b>1,335.46</b>	<b>3,694.50</b>
Facilities	<b>9,767.91</b>	<b>11,797.49</b>	<b>37,724.10</b>
Interest Paid	9,724.59	9,906.50	30,266.36
Leadership Development	<b>337.14</b>	<b>1,020.36</b>	<b>6,854.47</b>
Marketing & Advertising	1,908.87	63.49	3,439.43
Ministries	<b>26,314.59</b>	<b>19,648.05</b>	<b>66,981.25</b>
Outreach & Missions	<b>1,991.84</b>	<b>429.33</b>	<b>5,211.75</b>
Salaries & Benefits	<b>51,966.67</b>	<b>54,644.50</b>	<b>154,052.19</b>
Special Events	<b>474.43</b>	<b>2,934.00</b>	<b>3,408.43</b>
<b>Total Expenditures</b>	<b>\$113,082.31</b>	<b>\$110,634.05</b>	<b>\$340,597.66</b>
<b>NET OPERATING REVENUE</b>	<b>\$18,812.99</b>	<b>\$20,733.35</b>	<b>\$55,633.95</b>
Other Expenditures			
Depreciation	13,486.59	13,486.59	40,459.77
<b>Total Other Expenditures</b>	<b>\$13,486.59</b>	<b>\$13,486.59</b>	<b>\$40,459.77</b>
<b>NET OTHER REVENUE</b>	<b>\$ -13,486.59</b>	<b>\$ -13,486.59</b>	<b>\$ -40,459.77</b>
<b>NET REVENUE</b>	<b>\$5,326.40</b>	<b>\$7,246.76</b>	<b>\$15,174.18</b>