

**Anchor Church Palos  
Balance Sheet  
June 30, 2024**

**ASSETS**

<b>Current Assets</b>	
Checking/Savings	280,758.46
<b>Other Current Assets</b>	
Prepaid Expenses	12,274.74
Total Other Current Assets	12,274.74
Total Current Assets	293,033.20
<b>Fixed Assets</b>	
<b>PP&amp;E</b>	
Land	260,000.00
Building	3,645,351.96
Equipment	133,766.86
Furniture & Fixtures	42,412.02
Software	3,450.41
Vehicle	30,390.27
Total PP&E	4,115,371.52
Accumulated Depreciation	(911,917.75)
Total Fixed Assets	3,203,453.77
<b>Other Assets</b>	
Promise to Give	2,781.00
Total Other Assets	2,781.00
<b>TOTAL ASSETS</b>	<b>3,499,267.97</b>

**LIABILITIES & EQUITY**

<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	20,737.89
<b>Other Current Liabilities</b>	
Current Portion of Baptist Loan	29,057.02
Designated for Flag Pole	525.00
Payroll Liabilities	13,063.43
Total Other Current Liabilities	42,645.45
Total Current Liabilities	63,383.34
<b>Long Term Liabilities</b>	
<b>Notes Payable</b>	
Baptist Loan	1,020,232.04
Total Notes Payable	1,020,232.04
Total Long Term Liabilities	1,020,232.04
Total Liabilities	1,083,615.38
<b>Equity</b>	
Equity	2,459,538.38
Net Income	(43,885.79)
Total Equity	2,415,652.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,499,267.97</b>

**Anchor Church Palos**  
**Income Statement - All Funds**  
**April - June 2024**

<b>Ordinary Income/Expense</b>	
Income	
Building Fund	1,742.70
Tithes/Offerings	181,438.90
Benevolence Offerings	1,006.76
Global Income	22,388.56
Other Income	1,480.00
<b>Total Income</b>	<u>208,056.92</u>
Expense	
Staffing Expenses	107,822.12
Ministry Expenses	
General Fund Ministry Expenses	8,226.91
Benevolence Ministry Expenses	34.41
<b>Total Ministry Expenses</b>	<u>8,261.32</u>
Outreach Expense	
General Fund Outreach Expenses	5,750.00
Global Fund Outreach Expenses	8,275.76
<b>Total Outreach Expense</b>	<u>14,025.76</u>
Print, Communication & Design	
General Fund Print, Communication & Design	6,074.89
Occupancy Expenses	
General Fund Occupancy Expenses	41,447.69
Less Baptist Loan Payment Principal	(4,710.94)
Less Promise to Give	(615.00)
<b>Total Occupancy Expenses</b>	<u>36,121.75</u>
Maintenance & Repair	
General Fund Maintenance & Repair	16,838.60
<b>Total Maintenance &amp; Repair</b>	<u>16,838.60</u>
Office Expenses	
General Fund Office Expenses	15,435.47
<b>Total Office Expenses</b>	<u>15,435.47</u>
Professional Fees	5,158.74
Financing	
General Fund Financing	12,114.56
Global Fund Financing	322.31
Benevolence Fund Financing	13.45
Building Fund Expense - Financing	23.98
<b>Total Financing Expenses</b>	<u>12,474.30</u>
Depreciation Expense	29,132.49
<b>Total Expense</b>	<u>251,345.44</u>
<b>Net Ordinary Income</b>	<u>(43,288.52)</u>
Other Income/Expense	
Interest Income Savings Fund	415.08
<b>Net Other Income</b>	<u>415.08</u>
<b>Net Income (Loss)</b>	<u><u>(42,873.44)</u></u>

**Anchor Church Palos**  
**General Fund - Income Statement**  
**April - June 2024**

Income	
Tithes/Offerings	181,439
Other Income	1,480
	<hr/> 182,919
 Staffing Expenses	
Compensation & Benefits	103,637
Staff Development	4,185
	<hr/> 107,822
 Total Staffing Expenses	107,822
 Ministry Expenses	
Adult Ministries	2,665
Family Ministries	1,114
Worship Ministries	767
Assimilation	3,429
Service Teams	252
	<hr/> 8,227
Total Ministry Expenses	8,227
 Outreach Expenses	5,750
 Facility & Office Expenses	
Print, Communication & Design	6,075
Occupancy Expenses	40,218
Maintenance & Repair	16,839
Office Supplies & Expenses	15,435
Professional Fees	5,159
	<hr/> 83,726
Total Facility & Office Expenses	83,726
 Finance Charges	12,114
	<hr/> 12,114
 Total Expenses	217,639
Net Income	<hr/> <hr/> <u>(34,720)</u>

**Anchor Church Palos  
Building Fund - Income Statement  
April - June  
2024**

Income

Building Fund Offerings	1,743
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Expenses

Financing/Fees	24
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Total Expenses	<u>24</u>
Net Income (Loss)	<u><u>1,719</u></u>

Building Bank Balance 06.30.24 \$28,525.26

**Anchor Church Palos**  
**Global Fund Income Statement**  
**April - June 2024**

Income		
Global Fund Offerings		22,389 *
Expenses		
Outreach Expenses		
Ukraine Monthly Support		1,776 *
Missions:		
Africa/Andre	1,500	
Decision Point	5,000	
Total Missions	<u>6,500</u>	
Total Outreach Expense		<u>8,276</u>
Bank Service Charges		322
Total Expenses		<u>8,598</u>
Net Income		<u><u>13,791</u></u>

\* We used \$1,224.24 restricted funds received in 2024 which we also paid to Alex.  
The total offerings received this quarter is \$23,612.80

**Anchor Church Palos  
Benevolence Fund - Income Statement  
April - June 2024**

Income

Benevolence Fund Offerings	1,007
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Expenses

Ministry Expenses	34
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Financing/Fees	13
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Total Expenses	<u>48</u>
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Net Income (Loss)	<u><u>959</u></u>
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Benevolence Bank Balance June 30, 2024	20,042
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