

Passion Community Church Inc.
Balance Sheets - Statements of Financial Position

	September 31, 2019	December 31, 2018		September 31, 2019	December 31, 2018
<u>ASSETS</u>			<u>LIABILITIES & NET ASSETS</u>		
Current Assets-			Current Liabilities-		
Bank Accounts					
General Accounts	\$ 45,698	\$ 208,205	Accounts Payable	\$ 16,976	\$ 17,396
Emergency fund	\$ 150,000	\$ 150,000	Designated Funds	206,217	173,650
Missions account	38,716	23,700	Payroll Clearing and Taxes	13,320	5,056
Designated	206,217	173,650			
Other Current Assets	1,491	2,849			
Total Current Assets	<u>\$ 442,122</u>	<u>\$ 558,404</u>	Total Current Liabilities	<u>\$ 236,513</u>	<u>\$ 196,103</u>
Fixed Assets-			Long-term Liabilities-		
Land, Buildings & Equipment	\$ 6,629,637	\$ 6,629,637	Powhatan Campus	\$ 2,901,617	\$ 3,001,034
Less, Accumulated Depreciation	-	-	Midlothian Campus	412,257	418,623
Total Fixed Assets	<u>\$ 6,629,637</u>	<u>\$ 6,629,637</u>	Total Long-term Liabilities	<u>\$ 3,313,874</u>	<u>\$ 3,419,657</u>
			Total Liabilites	<u>\$ 3,550,387</u>	<u>\$ 3,615,759</u>
			Net Assets-		
			Net Assets	\$ 3,572,281	\$ 3,298,221
			Income (loss) from Net Activities	(50,910)	274,060
			Total Net Assets	<u>\$ 3,521,371</u>	<u>\$ 3,572,281</u>
TOTAL ASSETS	<u><u>\$ 7,071,759</u></u>	<u><u>\$ 7,188,041</u></u>	TOTAL LIABILITES AND NET ASSETS	<u><u>\$ 7,071,759</u></u>	<u><u>\$ 7,188,041</u></u>

Passion Community Church Inc.
Statements of Net Activities (Income and Expense)

	9 Months Ended September 30, 2019			
	2019 Total Budget	9 Months Budget	9 Months Actual	Over (Under)
Income:				
Weekly Contributions:			95.5%	
General	\$ 2,504,765	\$ 1,878,574	\$ 1,794,275	\$ (84,299)
	<u>\$ 2,504,765</u>	<u>\$ 1,878,574</u>	<u>\$ 1,794,275</u>	<u>\$ (84,299)</u>
Weekly Income	\$ 48,169	\$ 48,169	\$ 46,007	\$ (2,162)
Other Income:				
Fundraising/designated	\$ 78,100	\$ 58,575	\$ 217,304	\$ 158,729
Ministry	208,190	156,143	218,698	62,555
Investment & Other	16,600	12,450	452	(11,998)
	<u>\$ 302,890</u>	<u>\$ 227,168</u>	<u>\$ 436,454</u>	<u>\$ 209,286</u>
Total Income	<u>\$ 2,807,655</u>	<u>\$ 2,105,742</u>	<u>\$ 2,230,728</u>	<u>\$ 124,986</u>
Expense:				(Over) Under
Staff Salaries & Benefits	\$ 1,348,714	\$ 1,011,531	\$ 1,079,271	\$ (67,740)
Ministries & Missions	827,752	620,819	703,591	(82,772)
Facilities	287,100	215,331	287,943	(72,612)
Interest on Debt	111,600	83,700	96,326	(12,626)
Supplies & Other	97,225	72,918	114,509	(41,591)
	<u>\$ 2,672,391</u>	<u>\$ 2,004,299</u>	<u>\$ 2,281,638</u>	<u>\$ (277,339)</u>
Total Expense	<u>\$ 2,672,391</u>	<u>\$ 2,004,299</u>	<u>\$ 2,281,638</u>	<u>\$ (277,339)</u>
Net Income (Expense)	<u>\$ 135,264</u>	<u>\$ 101,443</u>	<u>\$ (50,910)</u>	<u>\$ (152,353)</u>
Cash Flow:				
Net Income	\$ 135,264	\$ 101,443	\$ (50,910)	
Principal Payments on Debt	(134,400)	(100,800)	(105,782)	
Additional Debt			-	
Capital Asset Additions			-	
Change in Working Capital			41,768	
Increase in Cash Balances	<u>\$ 864</u>	<u>\$ 643</u>	<u>\$ (114,924)</u>	
Beginning Cash Balance			<u>555,555</u>	
Ending Cash Balance			<u>\$ 440,631</u>	