

Passion Community Church, Inc.
Statements of Net Activities - Income & Expense

	<u>12 months ended December 31, 2019</u>			<u>12 months ended</u>
	<u>12 Months</u>	<u>12 months Actual</u>	<u>Over (under)</u>	<u>December 31, 2018</u>
	<u>Budget</u>			
Income-				
Weekly Contributions:		106.5%		99.3%
General	\$ 2,504,765	\$ 2,668,256	\$ 163,491	\$ 2,270,332
	<u>\$ 2,504,765</u>	<u>\$ 2,668,256</u>	<u>\$ 163,491</u>	<u>\$ 2,270,332</u>
Weekly Income	\$ 48,169	\$ 51,313	\$ 3,144	\$ 43,660
Other Income				
Fund Raising/designated	\$ 78,100	\$ 296,809	\$ 218,709	\$ 324,664
Ministry	208,190	299,379	91,189	239,473
Investment & other	16,600	365	(16,235)	4,108
Other	<u>\$ 302,890</u>	<u>\$ 596,554</u>	<u>\$ 293,664</u>	<u>\$ 568,245</u>
Total Income	<u>\$ 2,807,655</u>	<u>\$ 3,264,810</u>	<u>\$ 457,155</u>	<u>\$ 2,838,577</u>
Expense-			<u>(Over) under</u>	
Staff Salaries & Benefits	\$ 1,345,214	\$ 1,479,571	\$ (134,357)	\$ 1,150,225
Ministries & Missions	863,877	912,084	(48,207)	909,378
Facilities	267,200	411,169	(143,969)	259,470
Interest on Debt	114,000	117,634	(3,634)	149,261
Supplies & Other	82,100	134,335	(52,235)	96,183
	<u>\$ 2,672,391</u>	<u>\$ 3,054,793</u>	<u>\$ (382,402)</u>	<u>\$ 2,564,517</u>
Total Expense	<u>\$ 2,672,391</u>	<u>\$ 3,054,793</u>	<u>\$ (382,402)</u>	<u>\$ 2,564,517</u>
Net Income (Expense)	<u>\$ 135,264</u>	<u>\$ 210,017</u>	<u>\$ 74,753</u>	<u>\$ 274,060</u>
Cash Flow:				
Net Income	\$ 135,264	\$ 210,017		\$ 274,060
Principal Payments on Debt	(134,400)	(152,380)		(325,889)
Additional Debt		-		-
Capital Asset Additions		-		-
Change in Working Capital		(31,402)		68,506
Increase in Cash Balances	<u>\$ 864</u>	<u>\$ 26,235</u>		<u>\$ 16,677</u>
Beginning Cash Balance		<u>555,555</u>		<u>538,878</u>
Ending Cash Balance		<u>\$ 581,790</u>		<u>\$ 555,555</u>

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

	December 31, 2019	December 31, 2018		December 31, 2019	December 31, 2018
<u>ASSETS</u>			<u>LIABILITIES & NET ASSETS</u>		
Current Assets-			Current Liabilities-		
Bank Accounts					
General Accounts	\$ 282,404	\$ 208,205	Accounts Payable	\$ 16,868	\$ 17,396
Emergency fund	138,000	150,000	Designated Funds	129,042	173,650
Missions account	24,853	23,700	Payroll Clearing and Taxes	5,373	5,056
Designated	129,042	173,650			
Other Current Assets	7,491	2,849			
Total Current Assets	<u>\$ 581,790</u>	<u>\$ 558,404</u>	Total Current Liabilities	<u>\$ 151,283</u>	<u>\$ 196,103</u>
Fixed Assets-			Long-term Liabilities-		
Land, Buildings & Equipment	\$ 6,629,637	\$ 6,629,637	Powhatan Campus	\$ 2,857,187	\$ 3,001,034
Less, Accumulated Depreciation	-	-	Midlothian Campus	410,090	418,623
Total Fixed Assets	<u>\$ 6,629,637</u>	<u>\$ 6,629,637</u>	Total Long-term Liabilities	<u>\$ 3,267,277</u>	<u>\$ 3,419,657</u>
			Total Liabilites	<u>\$ 3,418,560</u>	<u>\$ 3,615,759</u>
			Net Assets-		
			Net Assets	\$ 3,582,851	\$ 3,298,221
			Income (loss) from Net Activities	210,017	274,060
			Total Net Assets	<u>\$ 3,792,867</u>	<u>\$ 3,572,281</u>
TOTAL ASSETS	<u><u>\$ 7,211,427</u></u>	<u><u>\$ 7,188,041</u></u>	TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 7,211,427</u></u>	<u><u>\$ 7,188,041</u></u>