

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

	March 31, <b>2021</b>	December 31, <b>2020</b>		March 31, <b>2021</b>	December 31, <b>2020</b>
<b><u>ASSETS</u></b>			<b><u>LIABILITIES &amp; NET ASSETS</u></b>		
Current Assets-			Current Liabilities-		
Bank Accounts					
General Accounts	\$ 525,026	\$ 327,784	Accounts Payable	\$ 5,482	\$ 3,032
Emergency fund	\$ 150,000	\$ 138,000	Designated Funds	122,009	414,869
Missions account	43,780	27,158	Payroll Clearing and Taxes	3,363	4,110
Designated	122,009	413,469	Midlo Build Retainage	321,052	188,464
Other Current Assets	-	3,000			
Total Current Assets	<u>\$ 840,814</u>	<u>\$ 909,411</u>	Total Current Liabilities	<u>\$ 451,905</u>	<u>\$ 610,474</u>
Fixed Assets-			Long-term Liabilities-		
Land, Buildings & Equipment	\$ 10,719,566	\$ 8,855,224	Powhatan Campus	\$ 2,733,763	\$ 2,752,411
Less, Accumulated Depreciation	-	-	Midlothian Campus	2,480,042	1,481,747
Total Fixed Assets	<u>\$ 10,719,566</u>	<u>\$ 8,855,224</u>	Aylett Campus	352,000	
			Total Long-term Liabilities	<u>\$ 5,565,804</u>	<u>\$ 4,234,158</u>
			Total Liabilities	<u>\$ 6,017,709</u>	<u>\$ 4,844,632</u>
			Net Assets-		
			Net Assets	\$ 4,920,004	\$ 3,792,867
			Income (loss) from Net Activities	622,667	1,127,136
			Total Net Assets	<u>\$ 5,542,671</u>	<u>\$ 4,920,003</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 11,560,380</u></u>	<u><u>\$ 9,764,635</u></u>	<b>TOTAL LIABILITES AND NET ASSETS</b>	<u><u>\$ 11,560,380</u></u>	<u><u>\$ 9,764,635</u></u>

# Passion Community Church

## Statements of Net Activities (Income & Expense)

	3 months ended March 31, 2021			
	<u>2021 Total</u>	<u>3 Months</u>	<u>3 months</u>	
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Over (under)</u>
Income-				
Weekly Contributions:			97.3%	
General	\$ 3,454,500	\$ 863,624	\$ 840,005	\$ (23,619)
	<u>\$ 3,454,500</u>	<u>\$ 863,624</u>	<u>\$ 840,005</u>	<u>\$ (23,619)</u>
Weekly Income	\$ 66,433	\$ 66,433	\$ 64,616	\$ (1,817)
Other Income				
Fund Raising/designated	\$ -	\$ -	\$ -	\$ -
Ministry	190,000	47,500	76,836	29,336
Investment & other	-	-	294,307	294,307
Other	<u>\$ 190,000</u>	<u>\$ 47,500</u>	<u>\$ 371,143</u>	<u>\$ 323,643</u>
Total Income	<u>\$ 3,644,500</u>	<u>\$ 911,124</u>	<u>\$ 1,211,148</u>	<u>\$ 300,024</u>
Expense-				<u>(Over) under</u>
Staff Salaries & Benefits	\$ 1,543,789	\$ 385,946	\$ 374,549	\$ 11,397
Ministries & Missions	509,700	127,425	63,009	64,415
Facilities	1,445,650	117,413	85,985	31,428
Interest on Debt	93,000	23,250	36,949	(13,699)
Supplies & Other	103,500	25,875	27,988	(2,113)
	<u></u>	<u></u>	<u></u>	<u></u>
Total Expense	<u>\$ 3,695,639</u>	<u>\$ 679,908</u>	<u>\$ 588,481</u>	<u>\$ 91,427</u>
Net Income (Expense)	<u><u>\$ (51,139)</u></u>	<u><u>\$ 231,216</u></u>	<u><u>\$ 622,667</u></u>	<u><u>\$ 391,451</u></u>
<b>Cash Flow:</b>				
Net Income	\$ (51,139)	\$ 231,216	\$ 622,667	
Principal Payments on Debt	71,000	17,750	(18,649)	
Additional Debt			1,350,295	
Capital Asset Additions			(1,864,341)	
Change in Working Capital			(155,569)	
	<u></u>	<u></u>	<u></u>	
Increase in Cash Balances	\$ 19,861	\$ 248,966	\$ (65,597)	
Beginning Cash Balance			906,411	
			<u></u>	
Ending Cash Balance			<u><u>\$ 840,814</u></u>	