

Passion Community Church Inc.
Statement of Financial Position (Balance Sheet)

	March 31, 2022	December 31, 2021		March 31, 2022	December 31, 2021
<u>ASSETS</u>			<u>LIABILITIES & NET ASSETS</u>		
Current Assets-			Current Liabilities-		
Bank Accounts					
General Accounts	\$ 678,380	\$ 704,892	Accounts Payable	\$ 188	\$ 12,675
Emergency fund	\$ 150,000	\$ 150,000	Designated Funds	96,395	92,090
Missions account	74,992	62,740	Payroll Clearing and Taxes	6,224	2,079
Designated	96,395	92,090	Midlo Build Retainage	-	-
Other Current Assets		-			
Total Current Assets	<u>\$ 999,767</u>	<u>\$ 1,009,722</u>	Total Current Liabilities	<u>\$ 102,807</u>	<u>\$ 106,845</u>
Fixed Assets-			Long-term Liabilities-		
Land, Buildings & Equipment	\$ 11,971,633	\$ 11,971,633	Powhatan Campus	\$ 2,658,876	\$ 2,678,129
Less, Accumulated Depreciation	-	-	Midlothian Campus	3,399,276	3,405,481
Total Fixed Assets	<u>\$ 11,971,633</u>	<u>\$ 11,971,633</u>	Aylett Campus	337,164	340,419
			Total Long-term Liabilities	<u>\$ 6,395,316</u>	<u>\$ 6,424,030</u>
			Total Liabilites	<u>\$ 6,498,123</u>	<u>\$ 6,530,875</u>
			Net Assets-		
			Net Assets	\$ 6,450,481	\$ 4,920,003
			Income (loss) from Net Activities	22,797	1,530,477
			Total Net Assets	<u>\$ 6,473,277</u>	<u>\$ 6,450,481</u>
TOTAL ASSETS	<u><u>\$ 12,971,401</u></u>	<u><u>\$ 12,981,355</u></u>	TOTAL LIABILITES AND NET ASSETS	<u><u>\$ 12,971,401</u></u>	<u><u>\$ 12,981,355</u></u>

Passion Community Church

Statement of Net Activities (Income Statement)

	3 months ended March 31, 2022			
	<u>2022 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:			93%	
General	\$ 3,514,171	\$ 878,545	\$ 818,023	\$ (60,522)
	<u>\$ 3,514,171</u>	<u>\$ 878,545</u>	<u>\$ 818,023</u>	<u>\$ (60,522)</u>
Weekly Income	\$ 67,580	\$ 67,580	\$ 62,925	\$ (4,656)
Other Income				
Fund Raising/designated	\$ -	\$ -	\$ 741	\$ 741
Ministry	-	-	560	560
Investment & other	25,000	6,250	354	(5,896)
Other	<u>\$ 25,000</u>	<u>\$ 6,250</u>	<u>\$ 1,656</u>	<u>\$ (4,594)</u>
Total Income	<u>\$ 3,539,171</u>	<u>\$ 884,795</u>	<u>\$ 819,678</u>	<u>\$ (65,116)</u>
Expense-				<u>(Over) under</u>
Staff Salaries & Benefits	\$ 1,727,858	\$ 431,963	\$ 394,730	\$ 37,234
Ministries & Missions	939,650	234,912	147,959	86,953
Facilities	326,300	81,575	163,573	(81,998)
Interest on Debt	235,000	58,750	47,219	11,531
Supplies & Other	112,600	28,150	43,401	(15,251)
	<u></u>	<u></u>	<u></u>	<u></u>
Total Expense	<u>\$ 3,341,408</u>	<u>\$ 835,350</u>	<u>\$ 796,882</u>	<u>\$ 38,468</u>
Net Income (Expense)	<u>\$ 197,763</u>	<u>\$ 49,445</u>	<u>\$ 22,797</u>	<u>\$ (26,648)</u>
Cash Flow:				
Net Income	\$ 197,763	\$ 49,445	\$ 22,797	
Principal Payments on Debt	(195,000)	(48,750)	(28,714)	
Additional Debt			-	
Capital Asset Additions			-	
Change in Working Capital			(4,038)	
	<u></u>	<u></u>	<u>-</u>	
Increase in Cash Balances	\$ 2,763	\$ 695	\$ (9,955)	
Beginning Cash Balance			<u>1,009,722</u>	
Ending Cash Balance			<u>\$ 999,767</u>	