

Spirit In The Hills Lutheran Church

Balance Sheet

01/18/20

As of December 31, 2019

Accrual Basis

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Bldg Funds Deposited with MIF	34,345.03
Building Fund-Capital Campaign	409,600.70
SSBT Checking	100,649.68
Total Checking/Savings	544,595.41
Other Current Assets	
Designated Gifts	
Designated for misc items	
Designated Pastor's projects	-750.00
Designated for misc items - Other	-10,000.00
Total Designated for misc items	-10,750.00
Designated for Spirit Blessings	-2,768.97
Designated for staff	-350.00
Founders' Fund	-12,513.63
Total Designated Gifts	-26,382.60
Pledges Rcvble-Building Fund	50,888.46
Prepaid Expenses	
Prepaid Security Rent Deposit	3,000.00
Prepaid Expenses - Other	300.00
Total Prepaid Expenses	3,300.00
Total Other Current Assets	27,805.86
Total Current Assets	572,401.27
Fixed Assets	
Accumulated Depreciation	-9,906.08
Furniture and Equipment	11,206.98
Property at 2106 Bee Creek Road	
Expansion Expenses of Property	6,532.83
Property at 2106 Bee Creek Road - Other	698,511.45
Total Property at 2106 Bee Creek Road	705,044.28
Total Fixed Assets	706,345.18
TOTAL ASSETS	1,278,746.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	20.00
Total Accounts Payable	20.00
Other Current Liabilities	
Potential Property taxes	5,716.49
Total Other Current Liabilities	5,716.49
Total Current Liabilities	5,736.49
Long Term Liabilities	
Mortgage Loan from MI Fund	792,360.18
Total Long Term Liabilities	792,360.18
Total Liabilities	798,096.67
Equity	
Unrestricted Net Assets	84,172.06
Net Income	396,477.72
Total Equity	480,649.78
TOTAL LIABILITIES & EQUITY	1,278,746.45

Spirit In The Hills Lutheran Church
Profit & Loss Budget vs. Actual
 January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Capital Campaign-Bldg Fund Inc				
Interest Inc for MIF account	195.03			
Capital Campaign-Bldg Fund Inc - Other	409,305.00			
Total Capital Campaign-Bldg Fund Inc	409,500.03			
Designated Benevolence Offering				
Benevolence-Misc other causes	3,020.26	0.00	3,020.26	100.0%
Designated for Care Ministry	0.00	300.00	-300.00	0.0%
Eagle Pass Mission	3,100.00	2,400.00	700.00	129.2%
Helping Hands	914.76	0.00	914.76	100.0%
Kairos Designated Offering	616.00	600.00	16.00	102.7%
Total Designated Benevolence Offering	7,651.02	3,300.00	4,351.02	231.8%
Tithes/Offerings	206,572.72	215,000.00	-8,427.28	96.1%
Total Income	623,723.77	218,300.00	405,423.77	285.7%
Gross Profit	623,723.77	218,300.00	405,423.77	285.7%
Expense				
Advertising and Promotion	1,109.60	1,600.00	-490.40	69.4%
Bank Service Charges	857.11	790.00	67.11	108.5%
Computer and Internet Expenses	1,023.10	1,320.00	-296.90	77.5%
Conferences and Meetings	940.76	600.00	340.76	156.8%
Continuing Education Expenses	526.01	300.00	226.01	175.3%
Evangelism and Special Events	78.42	1,000.00	-921.58	7.8%
Gifts and Recognitions	0.00	60.00	-60.00	0.0%
Insurance Expense	2,880.00	1,000.00	1,880.00	288.0%
Interest Expense for MIF Loan	7,536.18			
Ministry Expenses				
Education Expenses	557.88	900.00	-342.12	62.0%
Ministry Expenses - Other	230.85	480.00	-249.15	48.1%
Music Expenses	682.48	1,500.00	-817.52	45.5%
Prof Services- Supply Pastor	215.00	540.00	-325.00	39.8%
Professional Services- Musician	0.00	520.00	-520.00	0.0%
Worship Supplies	1,454.36	600.00	854.36	242.4%
Total Ministry Expenses	3,140.57	4,540.00	-1,399.43	69.2%
Mission Benevolence Donations				
Benevolence -Misc Other	4,180.26	300.00	3,880.26	1,393.4%
Care Ministry Benevolence	0.00	300.00	-300.00	0.0%
Eagle Pass Donations	3,100.00	2,400.00	700.00	129.2%
Helping Hands Donations	914.76	0.00	914.76	100.0%
Kairos Prison Ministry Benev	616.00	600.00	16.00	102.7%
Synod Benevolence	30,613.54	32,250.00	-1,636.46	94.9%
Total Mission Benevolence Donations	39,424.56	35,850.00	3,574.56	110.0%
Office Supplies	2,135.91	3,000.00	-864.09	71.2%
Payroll Expenses				
Insurance & Benefits	26,343.84	26,400.00	-56.16	99.8%
Payroll Expenses - Other	86,162.79	85,200.00	962.79	101.1%
Total Payroll Expenses	112,506.63	111,600.00	906.63	100.8%
Postage and Delivery	172.53	240.00	-67.47	71.9%
Rent Expense	47,400.00	47,400.00	0.00	100.0%
Repairs and Maintenance	1,972.28	3,000.00	-1,027.72	65.7%
Utilities	5,542.39	6,000.00	-457.61	92.4%
Total Expense	227,246.05	218,300.00	8,946.05	104.1%
Net Ordinary Income	396,477.72	0.00	396,477.72	100.0%
Other Income/Expense				
Other Income	25,394.25	3,600.00	21,794.25	705.4%
Other Expense	25,394.25	3,600.00	21,794.25	705.4%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	396,477.72	0.00	396,477.72	100.0%