

# Harvest Bible Chapel Palos

## Operations Statement

### January - March 2019

Ordinary Income/Expense		
Income		
Tithes/Offerings	241,724	
Expense		
Staffing Expenses	131,307	1
Ministry Expenses	32,878	4
Outreach Expense	30,491	3
Print, Communication & Design	7,564	4
Occupancy Expenses	35,398	2
Maintenance & Repair	14,409	2
Office Expenses	16,182	2
Professional Fees	97	2
Financing	1,740	2
Total Expense	270,066	
Net Profit	-28,342	-11.72%
1 Staffing Expenses	131,307	49%
2 Facilities	67,826	25%
3 Missions	30,491	11%
4 Ministry	40,442	15%
	270,066	100%

# Harvest Bible Chapel Palos

## Operations Statement

### January - March 2019

Ordinary Income/Expense		
Income		
Tithes/Offerings	225,947	
Expense		
Staffing Expenses	131,307	1
Ministry Expenses	32,878	4
Outreach Expense	30,491	3
Print, Communication & Design	7,564	4
Occupancy Expenses	35,398	2
Maintenance & Repair	14,409	2
Office Expenses	16,182	2
Professional Fees	97	2
Financing	1,740	2
Total Expense	270,066	
Net Profit	-44,119	-19.53%

1 Staffing Expenses	131,307	49%
2 Facilities	67,826	25%
3 Missions	30,491	11%
4 Ministry	40,442	15%
	270,066	100%

**Harvest Bible Chapel Palos**  
**Income Statement - All Funds**  
**Jan-Mar 2019**

Ordinary Income/Expense		
Income		
Building Fund		48,255.56
Tithes/Offerings		241,723.64
Benevolence Offerings		350.00
Benevolence Orphan Care		684.82
Total Income		<u>291,014.02</u>
Expense		
Staffing Expenses		131,306.58
Ministry Expenses		
General Fund Ministry Expenses	32,878.04	
Benevolence Fund Ministry Expenses	234.95	
General Fund Asset Purchases	(8,607.20)	
Total Ministry Expenses		24,505.79
Outreach Expense		30,491.07
Print, Communication & Design		7,563.72
Occupancy Expenses		
General Fund Occupancy Expenses	35,398.21	
Less Principle Payment	(8,763.99)	
Total Occupancy Expenses		26,634.22
Maintenance & Repair		14,408.57
Office Expenses		
General Fund Office Expenses	16,182.52	
General Fund Asset Purchases	(2,037.99)	
Total Office Expenses		14,144.53
Professional Fees		96.95
Financing		
General Fund Financing	1,758.59	
Benevolence Fund Finance Expenses	4.35	
Total Financing Expenses		1,762.94
Building Fund Expense - Financing		371.46
Building Fund Expense - Repair & Maintenance		80.50
Depreciation Expense		23,795.80
Total Expense		<u>275,162.13</u>
Net Ordinary Income		15,851.89
Other Income/Expense		
Interest Income		225.91
Total Other Income		<u>225.91</u>
Net Other Income		<u>225.91</u>
Net Income		<u><u>16,077.80</u></u>

**Harvest Bible Chapel Palos**  
**Balance Sheet**  
**March 31, 2019**

**ASSETS**

Current Assets	
Checking/Savings	
Total Checking/Savings	264,233.98
Other Current Assets	
Accounts Receivable	50.12
Prepaid Expenses	34,412.75
Deposits in Transit	0.00
Total Other Current Assets	<u>34,462.87</u>
Total Current Assets	<u>298,696.85</u>
Fixed Assets	
PP&E	
Land	260,000.00
Building	3,143,967.02
Equipment	101,801.32
Software	3,450.41
Total PP&E	<u>3,509,218.75</u>
Accumulated Depreciation	<u>(324,986.10)</u>
Total Fixed Assets	<u>3,184,232.65</u>
<b>TOTAL ASSETS</b>	<u><u>3,482,929.50</u></u>

**LIABILITIES & EQUITY**

Liabilities	
Current Liabilities	
Accounts Payable	<u>56,928.56</u>
Total Accounts Payable	56,928.56
Other Current Liabilities	
Current Portion of Mortgage Payable	32,000.00
Due to Missionary from Contributions	33,823.20
Due to Jeremy Ritzema - Church Planting	22,254.99
Designated for Flag Pole	525.00
Line of Credit	437,562.43
Total Other Current Liabilities	<u>526,165.62</u>
Total Current Liabilities	583,094.18
Long Term Liabilities	
Notes Payable	
Mortgage Payable	<u>791,353.71</u>
Total Notes Payable	<u>791,353.71</u>
Total Long Term Liabilities	<u>791,353.71</u>
<b>Total Liabilities</b>	1,374,447.89
<b>Equity</b>	
Equity	2,092,403.81
Net Income	16,077.80
<b>Total Equity</b>	<u>2,108,481.61</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>3,482,929.50</u></u>

**Harvest Bible Chapel Palos  
Building Phase II  
03.31.19**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>	<u>Budget</u>	<u>Revised 3/28</u>
<b>Income</b>						
Building Fund Offerings						
41800 · Building Fund Offerings 2017/2018	2,135.00	365,492.87	48,255.56	415,883.43	415,883.43	415,883.43
Pledges					689,832.11	689,832.11
Less Pledge Receipts (beginning April, 2018)					(413,463.43)	(413,463.43)
Line of Credit Draws				0.00	0.00	0.00
49900 · Other Income				0.00	0.00	0.00
Income from Savings		50,000.00		50,000.00	50,000.00	50,000.00
<b>Total Income</b>	<b>2,135.00</b>	<b>415,492.87</b>	<b>48,255.56</b>	<b>465,883.43</b>	<b>742,252.11</b>	<b>742,252.11</b>
<b>Expense</b>						
75000 · Building Fund Expenses						
72500 · Parts & Building Supplies			80.50	80.50	80.50	80.50
<b>Total Parts &amp; Building Supplies</b>			<b>80.50</b>	<b>80.50</b>	<b>80.50</b>	<b>80.50</b>
75130 · Architectural						
75131 · Architect Fees	29,325.00	4,739.50		34,064.50	45,000.00	35,000.00
75132 · Engineering				0.00	0.00	0.00
75133 · Electrical	4,500.00		4,500.00	9,000.00	4,500.00	9,000.00
75134 · Mechanical				0.00	0.00	0.00
75135 · Civil Engineering		4,883.95		4,883.95	5,000.00	5,000.00
75136 · MPFP	4,000.00			4,000.00	4,000.00	4,000.00
75137 · Structural	4,500.00	250.00		4,750.00	4,500.00	4,500.00
75138 · Specifications	2,000.00	178.80		2,178.80	2,000.00	2,000.00
75139 · Reimbursements	550.93	137.50		688.43	0.00	688.43
<b>Total 75130 · Architect Fees</b>	<b>44,875.93</b>	<b>10,189.75</b>	<b>4,500.00</b>	<b>59,565.68</b>	<b>65,000.00</b>	<b>60,188.43</b>
75500 · City Escrow	5,000.00			5,000.00	5,000.00	5,000.00
<b>Total 75500 · City Escrow</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>
75300 · Building Projects						
75403 · Site Work						
75404 · Demolition		15,570.00	1,730.00	17,300.00	17,300.00	17,300.00
75405 · Excavation		11,250.00	1,250.00	12,500.00	12,500.00	12,500.00
75406 · Testing				0.00	6,000.00	0.00
<b>Total 75403 · Site Work</b>	<b>0.00</b>	<b>26,820.00</b>	<b>2,980.00</b>	<b>29,800.00</b>	<b>35,800.00</b>	<b>29,800.00</b>
75400 · Structural						
75328 · Cast-in-place Concrete		36,000.00	10,120.00	46,120.00	40,000.00	40,000.00
75329 · Concrete Unit Masonry		179,100.00	31,208.00	210,308.00	199,000.00	210,308.00
75331 · Structural Steel and Steel Joists		10,273.50	7,283.00	17,556.50	18,915.00	18,915.00
75332 · Gyp-Crete				0.00	6,075.00	6,075.00
<b>Total 75400 · Structural</b>	<b>0.00</b>	<b>225,373.50</b>	<b>48,611.00</b>	<b>273,984.50</b>	<b>263,990.00</b>	<b>275,298.00</b>

Harvest Bible Chapel Palos  
Building Phase II  
03.31.19

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>	<u>Budget</u>	<u>Revised 3/28</u>
<b>75600 · Carpentry</b>						
75601 · Countertops			4,894.00	4,894.00	11,000.00	11,000.00
75602 · Rough Carpentry (Framing)		76,937.50	59,810.50	136,748.00	128,992.00	136,748.00
Rough Carpentry (DFH, Toilet Acc install)				0.00	12,150.00	22,250.00
<b>Total 75600 · Carpentry</b>	<b>0.00</b>	<b>76,937.50</b>	<b>64,704.50</b>	<b>141,642.00</b>	<b>152,142.00</b>	<b>169,998.00</b>
<b>75320 · Roofing</b>						
75321 · Building Insulation			11,210.00	11,210.00	8,210.00	8,210.00
75322 · Roofing and Flashing		6,750.00	25,805.00	32,555.00	16,050.00	32,555.00
75323 · Fluid Applied Air Barrier			750.00	750.00	7,500.00	7,500.00
75324 · Sealants/Caulking			1,800.00	1,800.00	2,000.00	2,000.00
75319 · EIFS			8,905.00	8,905.00	10,000.00	8,905.00
<b>Total 75320 · Roofing</b>	<b>0.00</b>	<b>6,750.00</b>	<b>48,470.00</b>	<b>55,220.00</b>	<b>43,760.00</b>	<b>59,170.00</b>
<b>75402 · Lot and Landscape</b>						
75381 · Landscaping				0.00	0.00	0.00
75382 · Asphalt and Concrete Paving				0.00	0.00	0.00
<b>Total 75402 · Lot and Landscape</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>75950 · Doors and Frames</b>						
75951 · Doors and Frames		7.99		7.99		7.99
75952 · Aluminum Entrances and Storefronts		21,150.00	2,350.00	23,500.00	23,500.00	23,500.00
<b>Total Doors and Frames</b>	<b>0.00</b>	<b>21,157.99</b>	<b>2,350.00</b>	<b>23,507.99</b>	<b>23,500.00</b>	<b>23,507.99</b>
<b>75700 · Flooring</b>						
75701 · Ceramic Tile/Slip Resistant Tile				0.00	11,420.00	11,420.00
75702 · Gypsum Board Assemblies			23,670.00	23,670.00	20,200.00	26,450.00
75703 · Acoustical Panel Ceiling			9,150.00	9,150.00	9,150.00	9,150.00
75704 · Carpet Flooring (Broadloom and Tiles)				0.00	7,370.00	7,370.00
75705 · Painting			2,623.60	2,623.60	13,500.00	13,500.00
Walk off Mats				0.00	Included	Included
75706 · Misc Flooring				0.00	0.00	0.00
<b>Total 75700 · Flooring</b>	<b>0.00</b>	<b>0.00</b>	<b>35,443.60</b>	<b>35,443.60</b>	<b>61,640.00</b>	<b>67,890.00</b>
<b>75800 · Plumbing</b>						
75801 · Toilet Compartments			2,800.00	2,800.00	4,615.00	4,615.00
Signs				0.00	Excluded	Excluded
75802 · Toilet Accessories		243.85		243.85	1,923.00	1,923.00
75803 · Plumbing		33,007.00		33,007.00	75,800.00	75,800.00
75804 · Handicapped Lift		8,401.50	8,383.50	16,785.00	20,700.00	20,700.00
<b>Total 75800 · Plumbing</b>	<b>0.00</b>	<b>41,652.35</b>	<b>11,183.50</b>	<b>52,835.85</b>	<b>103,038.00</b>	<b>103,038.00</b>

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Building Phase II  
03.31.19

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>	<u>Budget</u>	<u>Revised 3/28</u>
<b>75325 · HVAC</b>						
75325 · HVAC		28,431.00	8,999.10	37,430.10	39,000.00	42,030.00
<b>Total 75325 · HVAC</b>	0.00	28,431.00	8,999.10	37,430.10	39,000.00	42,030.00
<b>75408 · Electrical</b>						
75409 · Electrical Work		27,000.00	12,150.00	39,150.00	50,000.00	50,000.00
Hand Dryers						2,800.00
75410 · Fire Alarm Systems				0.00	0.00	0.00
<b>Total 75408 · Electrical</b>	0.00	27,000.00	12,150.00	39,150.00	50,000.00	52,800.00
<b>75413 · Security</b>						
75414 · Camera				0.00	10,460.00	12,000.00
75415 · FOB Systems			328.00	328.00		
<b>Total 75413 · Security</b>	0.00	0.00	328.00	328.00	10,460.00	12,000.00
<b>75450 · Gym Renovation</b>						
75455 · Gym HVAC		15,230.00		15,230.00	15,230.00	15,230.00
75454 · Gym Floor				0.00	60,000.00	60,000.00
75456 · Gym Asbestos Remediation				0.00	15,000.00	15,000.00
<b>Total 75450 · Gym Renovation</b>	0.00	15,230.00	0.00	15,230.00	90,230.00	90,230.00
<b>75370 · Parking Lot</b>						
75370 · Parking Lot	0.00	0.00		0.00	90,000.00	90,000.00
<b>Total 75370 · Parking Lot</b>	0.00	0.00	0.00	0.00	90,000.00	90,000.00
<b>75850 · Kids Area</b>						
75850 · Kids Area	0.00	0.00		0.00	5,000.00	5,000.00
<b>Total 75850 · Kids Area</b>	0.00	0.00	0.00	0.00	5,000.00	5,000.00
<b>75900 · Office</b>						
75901 · Design	0.00	1,250.00	1,250.00	2,500.00	2,500.00	2,500.00
75412 · Phone System	0.00	0.00		0.00	17,085.00	0.00
75902 · IT	0.00	0.00	17,135.51	17,135.51	7,099.00	19,000.00
75903 · Renovation	0.00	0.00		0.00	0.00	0.00
<b>Total 75900 · Office</b>	0.00	1,250.00	18,385.51	19,635.51	26,684.00	21,500.00

Harvest Bible Chapel Palos  
Building Phase II  
03.31.19

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>	<u>Budget</u>	<u>Revised 3/28</u>
<b>Financing/Fees</b>						
73509 · Interest Expense - Line of Credit		6,553.25	4,699.00	11,252.25	20,000.00	25,000.00
73510 · Bank Service Charges - Online Giving	53.64	1,832.08	371.46	2,257.18	5,000.00	5,000.00
73503 · Insurance		4,781.00	1,527.00	6,308.00	6,817.00	6,817.00
73513 · Inspection Report		475.00	475.00	950.00	475.00	475.00
70400 · Liability Insurance		692.00		692.00	692.00	692.00
73504 · General Conditions		3,113.08	9,263.36	12,376.44	16,040.00	16,040.00
73505 · Overhead and Profit		13,534.00	13,450.00	26,984.00	44,109.00	44,109.00
73506 · Other/Contingency		11,871.67		11,871.67	32,079.00	32,079.00
73507 · Supervision (20 weeks)		16,000.00	9,750.00	25,750.00	29,000.00	29,000.00
73501 · Survey	950.00			950.00	4,500.00	950.00
73502 · Permitting		3,700.00		3,700.00	10,000.00	3,700.00
73508 · Inhouse Management		8,061.76	6,411.33	14,473.09	10,000.00	20,000.00
<b>Total 73500 · Financing/Fees</b>	<b>1,003.64</b>	<b>70,613.84</b>	<b>45,947.15</b>	<b>117,564.63</b>	<b>178,712.00</b>	<b>183,862.00</b>
<b>Total Expenses</b>	<b>50,879.57</b>	<b>551,405.93</b>	<b>304,132.86</b>	<b>906,418.36</b>	<b>1,244,036.50</b>	<b>1,279,312.42</b>
<b>Total Building Fund Available Balance</b>	<b>(48,744.57)</b>	<b>(135,913.06)</b>	<b>(255,877.30)</b>	<b>(440,534.93)</b>	<b>(501,784.39)</b>	<b>(537,060.31)</b>