

FIFTEENTH AVENUE BAPTIST CHURCH
INCOME & EXPENSE ACTUAL vs. BUDGET
January through June 2020

Operating Target: 50%

SECTION A

	<u>YTD ACTUAL JAN- JUNE</u>	<u>ANNUAL BUDGET</u>	<u>YTD Actual As % of Annual Budget</u>
INCOME:			
Tithes	\$ 350,234	\$ 791,872	44%
Offerings	\$ 50,332	\$ 91,614	55%
Investments	\$ (18,391)	\$ 8,900	(1) -207%
Rental Property Allocation	\$ 35,000	\$ 65,936	(1) 53%
Other Revenues	\$ 1,694	\$ 67,817	2%
Total Income	\$ 418,869	\$ 1,026,139	41%
<small>(1) \$74,836 approved funding from investment and Rental Property</small>			
EXPENSES:			
Ministries:			
105 · Word Ministry	\$ 89,809	\$ 176,934	51%
110 · Pastoral Care	\$ 64	\$ 1,000	6%
112 · Associate Ministers	\$ 300	\$ 1,500	20%
115 · Prayer Ministry	\$ -	\$ 250	0%
121 · Drama Ministry	\$ -	\$ -	0%
123 · Evangelism Ministry	\$ -	\$ 3,500	0%
125 · Cub Scout Ministry	\$ 307	\$ 500	61%
135 · Music Ministry	\$ 44,921	\$ 59,665	75%
150 · Media Ministry	\$ 21,526	\$ 49,478	44%
205 · Ushers' Ministry	\$ -	\$ 500	0%
210 · Health & Wellness	\$ 200	\$ 1,250	16%
220 · Deacons' Ministry	\$ -	\$ 2,500	0%
305 · Training & Develop - Christ. Ed	\$ -	\$ -	-
310 · Sunday School - Christian Ed.	\$ 2,454	\$ 5,500	45%
315 · VBS - Christian - Education	\$ -	\$ 2,000	0%
316 · PHD Program - Christian Ed.	\$ 2,100	\$ 3,300	64%
345 · Week Night Adult Bible Study	\$ -	\$ -	-
355 · Denominational Events	\$ -	\$ 2,000	0%
365 · Scholarships - Christian Ed.	\$ 7,000	\$ 14,000	50%
405 · Children Ministry	\$ 3,198	\$ 11,842	27%
410 · Extended Care - Children Min.	\$ (71)	\$ -	0%
435 · Youth Ministry	\$ -	\$ 2,000	0%
450 · Young Adult Outreach	\$ -	\$ -	0%
455 · Young Adult/College Ministry	\$ -	\$ -	0%
465 · Sisterhood Ministry	\$ 150	\$ 3,500	4%
475 · Praise Dancers Ministry	\$ -	\$ 500	0%
480 · Brothers' Keeper	\$ -	\$ 1,500	0%
495 · Special Events Ministry	\$ 11	\$ 4,000	0%
520 · Transportation Ministry	\$ 186	\$ 4,200	4%
605 · Benevolence Ministry	\$ 1,899	\$ 7,000	27%
620 · Mission Ministry	\$ -	\$ 1,000	0%
649 · CDC Program Support	\$ -	\$ 18,000	0%
650 · Forever Young Ministry	\$ 392	\$ 7,500	5%
655 · Decor' Ministry	\$ -	\$ 1,000	0%
660 · Nineveh Project (Mission)	\$ -	\$ 2,800	0%
675 · Life Spring Ministry	\$ -	\$ -	0%
805 · Public Relations	\$ -	\$ 2,500	0%
TOTAL MINISTRIES	\$ 174,445	\$ 391,219	45%
ADMINISTRATION,DEBT SERVICE, OPERATING EXPENSES	\$ 221,555	\$ 634,920	35%
TOTAL EXPENSES	\$ 396,000	\$ 1,026,139	39%
EXCESS(DEFICIT)	\$ 22,869	\$ 0	

SECTION B

FIFTEENTH AVENUE BAPTIST CHURCH
942 Jefferson Street

YTD Actual
As % of
Annual
Budget

	YTD ACTUAL JAN- JUNE	ANNUAL BUDGET	
INCOME:			
Rental Income			
Commercial Rental	\$ 36,180	\$ 71,255	51%
Residential Rental	\$ 62,659	\$ 120,377	52%
Total Rental Income	\$ 98,839	\$ 191,632	52%
Late Fee Income	\$ 135	\$ 2,407	6%
Total Income	\$ 98,974	\$ 194,039	51%
Operating Expenses			
Management Fees	\$ 9,714	\$ 19,404	50%
Building Maintenance	\$ 3,456	\$ 23,563	15%
Lawn Care Services	\$ -	\$ 800	
Contract Services:			
Trash Removal	\$ 1,230	\$ 3,120	39%
Outside Contracts	\$ 604	\$ 2,000	30%
Property Insurance	\$ 1,520	\$ 6,020	25%
Elevator Maintenance	\$ -	\$ 2,000	0%
Total Contract Services	\$ 3,354	\$ 13,140	26%
Telecommunications	\$ 911	\$ 2,000	46%
Utilities			
Electricity	\$ 6,188	\$ 15,000	41%
Water	\$ 5,463	\$ 3,000	182%
Total Utilities	\$ 11,651	\$ 18,000	65%
Licenses & Permits	\$ 138	\$ 250	55%
Facility Improvements	\$ -	\$ 8,000	0%
Debt Service	\$ 19,022	\$ 38,040	50%
Property Taxes	\$ 12,664	\$ 31,059	41%
Bank Fees	\$ 55	\$ 200	28%
Office Supplies	\$ 28	\$ -	
Total Operating Expenses	\$ 60,993	\$ 154,456	39%
Net Operating Excess(Deficit)	\$ 37,981	\$ 39,583	
Less: Allocation to Church	\$ (19,854)	\$ (39,583)	
Net Increase(Decrease)	\$ 18,127	\$ -	

SECTION C

FIFTEENTH AVENUE BAPTIST CHURCH
Centerplex

YTD Actual
As % of
Annual
Budget

	YTD ACTUAL JAN- JUNE	ANNUAL BUDGET	
INCOME:			
Income			
Interest Income- Note Receivable	\$ 501	\$ 2,004	25%
Commerical Rental Income	\$ 14,405	\$ 112,248	13%
Total Income	\$ 14,906	\$ 114,252	13%
Expense			
Bank Charges	\$ -	\$ 324	0%
Trash Removal	\$ 3,221	\$ 5,004	64%
Janitorial & Cleaning Supplies	\$ -	\$ 96	0%
Lawn/Grounds Care	\$ 1,168	\$ 1,404	83%
Maint. & Repair Expense	\$ 2,193	\$ 24,996	9%
Management Fees	\$ 1,740	\$ 10,824	16%
Miscellaneous	\$ 254		
Pest Control	\$ 200	\$ 1,596	13%
Security		\$ 312	
Taxes:			
Property	\$ 14,011	\$ 24,000	58%
Total Taxes	\$ 14,011	\$ 24,000	58%
Telecommunications		\$ 348	
Utilities:			
Gas and Electric	\$ 1,478	\$ 9,996	15%
Water	\$ 1,871	\$ 9,000	21%
Total Utilities	\$ 3,349	\$ 18,996	18%
Total Expense	\$ 26,136	\$ 87,900	30%
OPERATING EXCESS/(DEFICIT)	\$ (11,230)	\$ 26,352	
Less: Allocation to Church	\$ (18,000)	\$ (26,352)	
Net Increase(Decrease)	\$ (29,230)	\$ -	