

FIFTEENTH AVENUE BAPTIST CHURCH
Financial Reporting Snapshot_YEAR END DECEMBER 31, 2018

Operating Target **100%**

SECTION A

Church

	YTD	Annual Budget	As % of Annual
Revenues:			
Operations	\$ 800,158	\$ 813,991	98.3%
Total Revenues	\$ 800,158	\$ 813,991	98.3%
Expenses:			
Operating Expenses	\$ 859,013 (NOTE 2)	\$ 796,374	107.9%
Debt Service:			
Mortgage Interest Payment	\$ 117,563	\$ 223,866	100.0%
Mortgage Principle Payment	\$ 106,312		
Total Expenses	\$ 1,082,888	\$ 1,020,240	106.1%
Operating Excess/(Deficit):	\$ (282,730)	\$ (206,249) (NOTE 1)	

Note 1-(Budget Funding of \$206,205 is approved for 2018 from Investment Reserves)

Note 2-(The YTD Operating Expense includes \$40,653 of PSC Expenses Funded from the Key Man Insurance)

CASH BALANCES-(FABC OPERATING)	\$ 19,597
CASH BALANCES-(Morgan Stanley-Operating)	\$ 1,074
Total Cash @ 12/31/18	\$ 20,671

SECTION B

Liquid Investment Funds Balances (Morgan Stanley)	\$ 339,107
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Rental Properties

Operating Target: 100%
 Occupancy Rate @12/31/18=100%

SECTION C

	YTD	Annual Budget	YTD As % of Annual Budget
Revenues:			
Operations	\$ 131,349	\$ 134,962	97%
Operating Expenses	\$ 70,552	\$ 85,601	82%
Excess/(Deficit)	\$ 60,797	\$ 49,361	123%

Operating Cash Balance	\$ 34,422
Total Cash @ 12/31/18	\$ 34,422

SECTION D

FIFTEENTH AVENUE BAPTIST CHURCH
Financial Reporting Snapshot_YEAR END DECEMBER 31, 2018

942 PROPERTY

Operating Target: 100%
Occupancy Rate @ 12/31/2018= 100%

SECTION E

	YTD	Annual Budget	YTD As % of Annual Budget
Revenues:			
Rental Revenue & Late Fees	\$ 200,463	\$ 170,405	
	<u>\$ 200,463</u>	<u>\$ 170,405</u>	118%
Expenses:			
Operating Expenses	\$ 141,132	\$ 98,071	144%
Debt Service:			
Mortgage Interest Payment	\$ 24,904	\$ 26,472	94%
Mortgage Principle Payment	\$ 13,141		
Total Expenses	<u>\$ 179,177</u>	<u>\$ 124,543</u>	144%
Excess/(Deficit)	<u>\$ 21,286</u>	<u>\$ 45,862</u>	46%

CASH BALANCE-OPERATING	\$ 27,959
SECURITY DEPOSIT	\$ 19,801
Total Cash @ 12/31/18	\$ 47,760

SECTION