

Calvary Baptist Church of Denver

Balance Sheet

As of December 31, 2020 and 2019

| | <u>2020</u> | <u>2019</u> |
|--|------------------------|------------------------|
| ASSETS | | |
| Checking & Savings | \$ 423,383.03 | \$ 387,130.33 |
| Accounts Receivable | 553,909.00 | 687,166.29 |
| Prepaid Expense | 3,960.00 | - |
| Land, Building & Furnishings | 4,988,640.60 | 4,988,640.60 |
| Endowment Investments | 511,755.73 | 460,451.28 |
| Reserve | 14,402.86 | 10,505.14 |
| | <u>6,496,051.22</u> | <u>6,533,893.64</u> |
| TOTAL ASSETS | \$ 6,496,051.22 | \$ 6,533,893.64 |
| | | |
| LIABILITIES AND FUND BALANCES | | |
| Payables | \$ 11,106.51 | \$ 22,104.42 |
| Prepaid Pledges | 5,530.00 | 56,800.00 |
| Deferred Revenue | 553,909.00 | 629,119.00 |
| PPP Loan | 85,800.00 | - |
| Fund Balances | | |
| Property | 4,988,640.60 | 4,988,640.60 |
| Endowment | 511,755.73 | 460,451.28 |
| Temporarily Restricted (Classes, Memorial, etc.) | 158,294.71 | 201,212.15 |
| Unrestricted | 181,014.67 | 175,566.19 |
| Total Fund Balances | <u>\$ 5,839,705.71</u> | <u>\$ 5,825,870.22</u> |
| | | |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 6,496,051.22 | \$ 6,533,893.64 |

Calvary Baptist Church of Denver

Profit & Loss Budget vs. Actual

Year Ended December 31, 2020

| | Actual | Budget |
|------------------------------------|----------------------|-----------------------|
| Operating Income | | |
| Pledges | \$ 590,726.00 | \$ 600,866.00 |
| Other Gifts | 174,221.38 | 149,570.00 |
| Earned Income | 35,514.77 | 25,000.00 |
| Total Income | \$ 800,462.15 | \$ 775,436.00 |
| Expenses | | |
| Staff Relations | \$ 514,719.21 | \$ 501,632.00 |
| Resource Management | 193,349.94 | 222,150.00 |
| Missions and Partner Support | 26,026.85 | 26,600.00 |
| Music and Sound | 5,504.10 | 11,200.00 |
| Worship | 4,108.90 | 4,400.00 |
| Faith Formation | 3,472.18 | 8,200.00 |
| Member Care | 1,561.76 | 3,050.00 |
| Congregational Life | 4,528.63 | 5,850.00 |
| Office | 22,125.35 | 18,850.00 |
| Communications | 12,233.36 | 17,450.00 |
| Reserve | 6,000.00 | 6,000.00 |
| Total Expenses | \$ 793,630.28 | \$ 825,382.00 |
| Net Operating Income (Loss) | \$ 6,831.87 | \$ (49,946.00) |
| Other Income (Loss) | | |
| Temporarily Restricted Funds, net | \$ (48,198.55) | |
| Endowment Earnings | 51,304.45 | |
| Net Other Income (Loss) | \$ 3,105.90 | |