

Riverwood Community Chapel
Income Statement
Year Ending December 31, 2022

	2022 Actual	2023 Budget
Offerings:		
General Offerings	\$1,580,133	\$1,581,493
Outreach	\$57,618	
Total Offerings	\$1,637,751	
Expenses:		
General Ministries (a)	\$200,208	\$214,698
Facilities (b)	\$193,804	\$190,435
Salaries & Benefits	\$837,724	\$1,015,718
Missionaries	\$112,375	\$160,642
Outreach (c)	\$57,618	
Total Expenses	\$1,401,729	\$1,581,493
Net Difference	\$236,022	\$0

Notes:

- a) Adult, Children, Youth, Worship, Office, Technology
- b) Utilities, General Upkeep, Liability Insurance
- c) Outreach spending will be based upon designated offerings in 2023.

Riverwood Community Chapel
Balance Sheet
Years Ending, December 31, 2021 & 2022

Assets:	2021	2022
Cash in Bank	\$ 189,969	\$ 197,102
Marketable Securities	\$ 384,213	\$ 499,799
Total Cash & Cash Equivalents	<u>\$ 574,182</u>	<u>\$ 696,901</u>
Building	\$ 3,350,000	\$ 3,350,000
Newcomer Properties	\$ 470,000	\$ 470,000
Land (1407 Fairchild)	\$ 150,000	\$ 150,000
Total Building and Land (1)	<u>\$ 3,970,000</u>	<u>\$ 3,970,000</u>
Accounts Receivable	\$ 28,851	\$ 65,457
Total Assets (2):	\$ 4,573,033	\$ 4,732,358
Liabilities:		
Deposit Liabilities (3)	\$ 100,095	\$ 116,760
Total Liabilities:	\$ 100,095	\$ 116,760
Equity:	\$ 4,472,938	\$ 4,615,599

Notes:

- 1) Value based upon acquisition cost or most recent appraisal
- 2) Assets excludes furniture, office and sound equipment
- 3) Designated deposits held in checking account