

## Crossroads Church

### Financial Statement Notes

December 31, 2023

#### Statement of Financial Position

- Cash on Hand Increased as Net Income was positive for December
- Restricted Cash is PIH Balance as of 12/31/2023
- Accounts Receivable is CCCAP Payments owed at end of December received in January
- Water Shares have been signed over to the City of Loveland to create water credits and look to be up for sale by the end of January. The potential sale is in excess of \$500k.
- Accounts Payables are current and no bills are past due
- Credit Card is paid in full each month and no interest accrues
- Accrued Retirement is Ryan's retirement to be paid with sale of water credits per agreement.
- There are no accrued wages as pay period ended at end of month
- Accrued Leave is decreasing with new leave policy beginning with fiscal year
- Total Equity is \$4.7 million

#### Statement of Activities for December

- GDonations exceeded budget by almost \$30k. PIWI donations are at 55% of \$100,000 goal for year
- Registrations missed budget with less enrollment for Puerto Rico trip and hold on opening last EAC Classroom. There are offset by expense decreases
- Compensation, Building & Grounds, Utilities, Purchases, Services & Support, and Other Expenses all under budget
- Insurance over budget because of higher than anticipated increase in Property and Casualty premiums - new budget will be submitted at January Council meeting.
- Meals, Travel, & Entertainment over budget with the cost of flights for late registration for PIH Trip. This is offset in other months.
- Net Income was a gain of \$22k versus a budgeted loss of \$12k

#### Statement of Activities YTD

- Donations exceeding budget by \$18.5k.
- Registrations missing budget for reasons stated above
- Compensation, Utilities, Services & Support, Meals, Travel & Entertainment, and Other Expenses all under budget
- Insurance over budget for reason stated above
- Building & Grounds over budget by \$1023 for sprinkler repairs and parking lot striping in prior months.
- Purchases over budget by \$5316 for items previously reported. This includes books for newcomers (offset by directed donation), key tags for PIWI mailing, items for office living room (offset by credit card rewards) and tech purchases (New computer and camera) that were not planned but necessary to continue normal Sunday operations
- Net Income for the year is a loss of \$78.6k versus a planned loss of \$94.6k. This means that the church is outperforming the budget by \$16k. It should be noted that some of the donations received in December may have been expected in January, so the budget surplus may lessen with January performance.
- PIH is outperforming the budget by almost \$10k. There are grant distributions budgeted that have not occurred, but the balance in the PIH fund would allow.
- The Adventure Center is outperforming budget by \$3400. However it should be noted that Admin Fees and Rent paid to church operations have been lower with the delay in opening the final room.

**Crossroads Church**  
**Statement of Financial Position**  
As of December 31, 2023

	December 31, 2023	November 30, 2023	December 31, 2022
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
1000 · FirstBank - Gen Fund - 0054	\$ 167,075	\$ 147,479	\$ 177,958
1010 - NCP DIA (7429)	\$ 2,760	\$ 2,753	\$ 2,968
<b>Total Cash</b>	<b>\$ 169,834</b>	<b>\$ 150,231</b>	<b>\$ 180,926</b>
Restricted Cash	\$ 10,507	\$ 14,821	\$ 86,569
Unrestricted Cash	\$ 159,327	\$ 135,410	\$ 94,357
<b>Total Checking/Savings</b>	<b>\$ 169,834</b>	<b>\$ 150,231</b>	<b>\$ 180,926</b>
Accounts Receivable			
11000 - Accounts Receivable	\$ 11,584	\$ 24,032	\$ 9,388
<b>Total Accounts Receivable</b>	<b>\$ 11,584</b>	<b>\$ 24,032</b>	<b>\$ 9,388</b>
<b>Total Current Assets</b>	<b>\$ 181,418</b>	<b>\$ 174,263</b>	<b>\$ 190,314</b>
Fixed Assets			
<b>Total Fixed Assets</b>	<b>\$ 4,619,127</b>	<b>\$ 4,619,127</b>	<b>\$ 5,875,183</b>
Other Assets			
18000 · Water Shares	48,000	48,000	\$ 48,000
<b>Total Other Assets</b>	<b>\$ 48,000</b>	<b>\$ 48,000</b>	<b>\$ 48,000</b>
<b>TOTAL ASSETS</b>	<b>\$ 4,848,546</b>	<b>\$ 4,841,391</b>	<b>\$ 6,113,497</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Total Accounts Payable	\$ 29,509	\$ 17,067	\$ 21,167
Credit Cards			
Total Credit Cards	\$ 19,126	\$ 22,787	\$ 17,859
Other Current Liabilities			
23000 - Earnest Money Received	\$ -	\$ -	\$ 58,000
24700 · Deferred Payroll Taxes	\$ -	\$ -	\$ -
24860 · PPP Loan	\$ -	\$ -	\$ -
24000 - Payroll Liabilities	\$ -	\$ -	\$ -
24600 - Accrued Wages and Taxes	\$ -	\$ 19,859	\$ -
24650 - Accrued Retirement Contributions	\$ 67,891	\$ 66,470	\$ 52,061
24500 · Accrued Leave	\$ 28,030	\$ 32,650	\$ 25,358
24800 · Line of Credit - NCP	\$ -	\$ -	\$ 200,000
<b>Total Other Current Liabilities</b>	<b>\$ 95,921</b>	<b>\$ 118,979</b>	<b>\$ 335,419</b>
<b>Total Current Liabilities</b>	<b>\$ 144,556</b>	<b>\$ 158,832</b>	<b>\$ 374,445</b>
Long Term Liabilities			
2600 · Mortgage - NCP	\$ -	\$ -	\$ 5,288,631
<b>Total Long Term Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,288,631</b>
<b>Total Liabilities</b>	<b>\$ 144,556</b>	<b>\$ 158,832</b>	<b>\$ 5,663,076</b>
Equity			
Unrestricted	\$ 4,693,483	\$ 4,667,738	\$ 315,852
Restricted	\$ 10,507	\$ 14,821	\$ 134,569
<b>Total Equity</b>	<b>\$ 4,703,990</b>	<b>\$ 4,682,559</b>	<b>\$ 450,421</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 4,848,546</b>	<b>\$ 4,841,391</b>	<b>\$ 6,113,497</b>

# Crossroads Covenant Church

## Statement of Activities by Class - December 2023

	Partners In Hope			Ministry Activities			Adventure Team			Ministry Operations			Total			
Income																
4000 Support																
4050 Donations	\$ 12,708.85	\$ 6,500.00	195.52%	\$ 500.00	\$ -		\$ -	\$ -		\$ 128,283.31	\$105,000.00	122.18%	\$141,492.16	\$111,500.00	\$ 29,992.16	126.90%
4052 Other Support	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	
4054 Unrestricted Grants	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -	
4056 Restricted Grants	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	
Total 4000 Support	\$ 12,708.85	\$ 6,500.00	195.52%	\$ 500.00	\$ -	#DIV/0!	\$ -	\$ -	0.00%	\$ 128,283.31	\$105,000.00	122.18%	\$141,492.16	\$111,500.00	\$ 29,992.16	126.90%
4100 Revenue					\$ -			\$ -					\$ -	\$ -	\$ -	
4150 Registrations	\$ 3,780.74	\$ 7,300.00	51.79%		\$ -		\$ 56,831.03	\$ 69,200.00	82.13%	\$ -	\$ -		\$ 60,611.77	\$ 76,500.00	\$(15,888.23)	79.23%
4151 Sales	\$ -	\$ -		\$ 35.00	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 35.00	\$ -	\$ 35.00	
4153 Rental Fees	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 200.00	\$ -		\$ 200.00	\$ -	\$ 200.00	
Total 4100 Revenue	\$ 3,780.74	\$ 7,300.00	51.79%	\$ 35.00	\$ -		\$ 56,831.03	\$ 69,200.00	82.13%	\$ 200.00	\$ -		\$ 60,846.77	\$ 76,500.00	\$(15,653.23)	79.54%
Total Income	\$ 16,489.59	\$13,800.00	119.49%	\$ 535.00	\$ -		\$ 56,831.03	\$ 69,200.00	82.13%	\$ 128,483.31	\$105,000.00	122.37%	\$202,338.93	\$188,000.00	\$ 14,338.93	107.63%
Gross Profit	\$ 16,489.59	\$13,800.00	119.49%	\$ 535.00	\$ -		\$ 56,831.03	\$ 69,200.00	82.13%	\$ 128,483.31	\$105,000.00	122.37%	\$202,338.93	\$188,000.00	\$ 14,338.93	107.63%
Expenses													\$ -	\$ -		
Total 5000 Compensation	\$ 4,770.62	\$ 4,785.45	99.69%	\$ 30,365.92	\$ 38,780.63	78.30%	\$ 58,706.05	\$ 71,668.44	81.91%	\$ 26,628.09	\$ 19,420.54	137.11%	\$120,470.68	\$134,655.06	\$(14,184.38)	89.47%
Total 6000 Building and Grounds	\$ 14.00	\$ -		\$ -	\$ -		\$ 7,967.15	\$ 9,360.65	85.11%	\$ (4,038.66)	\$ (4,733.27)	85.33%	\$ 3,942.49	\$ 4,627.38	\$ (684.89)	85.20%
Total 6500 Utilities	\$ -	\$ -		\$ -	\$ -		\$ 139.90	\$ 139.90	100.00%	\$ 8,080.18	\$ 9,456.88	85.44%	\$ 8,220.08	\$ 9,596.78	\$ (1,376.70)	85.66%
Total 6800 Insurance	\$ -	\$ -		\$ -	\$ -		\$ 571.61	\$ 563.08	101.52%	\$ 2,742.40	\$ 2,403.60	114.10%	\$ 3,314.01	\$ 2,966.68	\$ 347.33	111.71%
Total 7000 Purchases	\$ 415.55	\$ 800.00	51.94%	\$ 1,827.19	\$ 1,060.68	172.27%	\$ 179.32	\$ 2,000.00	8.97%	\$ 5,839.56	\$ 5,299.01	110.20%	\$ 8,261.62	\$ 9,159.69	\$ (898.07)	90.20%
Total 8000 Services and Support	\$ 9,262.53	\$13,000.00	71.25%	\$ 9,027.85	\$ 3,128.69	288.55%	\$ 4,348.81	\$ 8,541.00	50.92%	\$ 5,027.20	\$ 7,028.01	71.53%	\$ 27,666.39	\$ 31,697.70	\$ (4,031.31)	87.28%
Total 9000 Meals, Travel, and Entertainment	\$ 6,340.76	\$ -		\$ 1,460.29	\$ 2,047.21	71.33%	\$ 283.83	\$ 750.00	37.84%	\$ 100.00	\$ 4,164.39	2.40%	\$ 8,184.88	\$ 6,961.60	\$ 1,223.28	117.57%
Total 9100 Other Expenses	\$ -	\$ 390.00	0.00%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ 115.77	0.00%	\$ -	\$ 505.77	\$ (505.77)	0.00%
Total Expenses	\$ 20,803.46	\$18,975.45	109.63%	\$ 42,681.25	\$ 45,017.21	94.81%	\$ 72,196.67	\$ 93,023.07	77.61%	\$ 44,378.77	\$ 43,154.93	102.84%	\$180,060.15	\$200,170.66	\$(20,110.51)	89.95%
Net Operating Income	\$ (4,313.87)	\$ (5,175.45)	83.35%	\$ (42,146.25)	\$(45,017.21)	93.62%	\$ (15,365.64)	\$(23,823.07)	64.50%	\$ 84,104.54	\$ 61,845.07	135.99%	\$ 22,278.78	\$ (12,170.66)	\$ 34,449.44	-183.05%
Total Other Income	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 7.01	\$ 5.78	121.28%	\$ 7.01	\$ 5.78	\$ 1.23	121.28%
Net Income	\$ (4,313.87)	\$ (5,175.45)	83.35%	\$ (42,146.25)	\$(45,017.21)	93.62%	\$ (15,365.64)	\$(23,823.07)	64.50%	\$ 84,111.55	\$ 61,850.85	135.99%	\$ 22,285.79	\$ (12,164.88)	\$ 34,450.67	-183.20%

# Crossroads Covenant Church

## Statement of Activities by Class - September to December 2023

	Partners In Hope			Ministry Activities			Adventure Team			Ministry Operations			Total			
Income																
4000 Support																
4050 Donations	\$ 23,171.68	\$ 20,500.00	113.03%	\$ 500.00	\$ -		\$ 500.18	\$ -		\$ 313,357.12	\$ 298,500.00	104.98%	\$ 337,528.98	\$ 319,000.00	\$ 18,528.98	105.81%
4052 Other Support	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -	
4054 Unrestricted Grants	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -	
4056 Restricted Grants	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -	
<b>Total 4000 Support</b>	<b>\$ 23,171.68</b>	<b>\$ 20,500.00</b>	<b>113.03%</b>	<b>\$ 500.00</b>	<b>\$ -</b>		<b>\$ 500.18</b>	<b>\$ -</b>		<b>\$ 313,357.12</b>	<b>\$ 298,500.00</b>	<b>104.98%</b>	<b>\$ 337,528.98</b>	<b>\$ 319,000.00</b>	<b>\$ 18,528.98</b>	<b>105.81%</b>
4100 Revenue	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	\$ -	
4150 Registrations	\$ 15,795.27	\$ 38,200.00	41.35%	\$ -	\$ -		\$ 255,847.53	\$ 306,100.00	83.58%	\$ -	\$ -		\$ 271,642.80	\$ 344,300.00	\$(72,657.20)	78.90%
4151 Sales	\$ -	\$ -		\$ 35.00	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 35.00	\$ -	\$ 35.00	
4153 Rental Fees	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 200.00	\$ -		\$ 200.00	\$ -	\$ 200.00	
<b>Total 4100 Revenue</b>	<b>\$ 15,795.27</b>	<b>\$ 38,200.00</b>	<b>41.35%</b>	<b>\$ 35.00</b>	<b>\$ -</b>		<b>\$ 255,847.53</b>	<b>\$ 306,100.00</b>	<b>83.58%</b>	<b>\$ 200.00</b>	<b>\$ -</b>		<b>\$ 271,877.80</b>	<b>\$ 344,300.00</b>	<b>\$(72,422.20)</b>	<b>78.97%</b>
<b>Total Income</b>	<b>\$ 38,966.95</b>	<b>\$ 58,700.00</b>	<b>66.38%</b>	<b>\$ 535.00</b>	<b>\$ -</b>		<b>\$ 256,347.71</b>	<b>\$ 306,100.00</b>	<b>83.75%</b>	<b>\$ 313,557.12</b>	<b>\$ 298,500.00</b>	<b>105.04%</b>	<b>\$ 609,406.78</b>	<b>\$ 663,300.00</b>	<b>\$(53,893.22)</b>	<b>91.88%</b>
<b>Gross Profit</b>	<b>\$ 38,966.95</b>	<b>\$ 58,700.00</b>	<b>66.38%</b>	<b>\$ 535.00</b>	<b>\$ -</b>		<b>\$ 256,347.71</b>	<b>\$ 306,100.00</b>	<b>83.75%</b>	<b>\$ 313,557.12</b>	<b>\$ 298,500.00</b>	<b>105.04%</b>	<b>\$ 609,406.78</b>	<b>\$ 663,300.00</b>	<b>\$(53,893.22)</b>	<b>91.88%</b>
Expenses	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		
Total 5000 Compensation	\$ 19,465.67	\$ 19,141.80	101.69%	\$ 120,864.95	\$ 155,122.52	77.92%	\$ 250,730.85	\$ 289,628.13	86.57%	\$ 104,810.62	\$ 77,682.16	134.92%	\$ 495,872.09	\$ 541,574.61	\$(45,702.52)	91.56%
Total 6000 Building and Grounds	\$ 14.00	\$ 2,000.00	0.70%	\$ -	\$ -		\$ 32,555.51	\$ 36,272.51	89.75%	\$ (12,336.32)	\$ (19,063.18)	64.71%	\$ 20,233.19	\$ 19,209.33	\$ 1,023.86	105.33%
Total 6500 Utilities	\$ -	\$ -		\$ -	\$ -		\$ 729.35	\$ 559.60	130.33%	\$ 31,574.50	\$ 31,980.31	98.73%	\$ 32,303.85	\$ 32,539.91	\$(236.06)	99.28%
Total 6800 Insurance	\$ -	\$ -		\$ -	\$ -		\$ 2,288.44	\$ 2,252.32	101.60%	\$ 11,292.85	\$ 9,922.65	113.81%	\$ 13,581.29	\$ 12,174.97	\$ 1,406.32	111.55%
Total 7000 Purchases	\$ 5,974.75	\$ 8,900.00	67.13%	\$ 11,169.56	\$ 7,175.68	155.66%	\$ 1,410.54	\$ 7,200.00	19.59%	\$ 21,707.93	\$ 11,670.83	186.00%	\$ 40,262.78	\$ 34,946.51	\$ 5,316.27	115.21%
Total 8000 Services and Support	\$ 9,903.96	\$ 25,155.00	39.37%	\$ 22,115.90	\$ 15,521.78	142.48%	\$ 23,509.81	\$ 26,702.00	88.05%	\$ 527.46	\$ 3,613.73	14.60%	\$ 56,057.13	\$ 70,992.51	\$(14,935.38)	78.96%
Total 9000 Meals, Travel, and Entertainment	\$ 20,462.01	\$ 28,830.00	70.98%	\$ 5,432.38	\$ 4,240.17	128.12%	\$ 1,236.07	\$ 3,000.00	41.20%	\$ 2,595.92	\$ 9,483.43	27.37%	\$ 29,726.38	\$ 45,553.60	\$(15,827.22)	65.26%
Total 9100 Other Expenses	\$ -	\$ 900.00	0.00%	\$ -	\$ -		\$ -	\$ -		\$ -	\$ 115.77	0.00%	\$ -	\$ 1,015.77	\$(1,015.77)	0.00%
<b>Total Expenses</b>	<b>\$ 55,820.39</b>	<b>\$ 84,926.80</b>	<b>65.73%</b>	<b>\$ 159,582.79</b>	<b>\$ 182,060.15</b>	<b>87.65%</b>	<b>\$ 312,460.57</b>	<b>\$ 365,614.56</b>	<b>85.46%</b>	<b>\$ 160,172.96</b>	<b>\$ 125,405.70</b>	<b>127.72%</b>	<b>\$ 688,036.71</b>	<b>\$ 758,007.21</b>	<b>\$(69,970.50)</b>	<b>90.77%</b>
<b>Net Operating Income</b>	<b>\$ (16,853.44)</b>	<b>\$(26,226.80)</b>	<b>64.26%</b>	<b>\$ (159,047.79)</b>	<b>\$(182,060.15)</b>	<b>87.36%</b>	<b>\$ (56,112.86)</b>	<b>\$(59,514.56)</b>	<b>94.28%</b>	<b>\$ 153,384.16</b>	<b>\$ 173,094.30</b>	<b>88.61%</b>	<b>\$ (78,629.93)</b>	<b>\$(94,707.21)</b>	<b>\$ 16,077.28</b>	<b>83.02%</b>
Total Other Income	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ 25.93	\$ 23.12	112.15%	\$ 25.93	\$ 23.12	\$ 2.81	112.15%
<b>Net Income</b>	<b>\$ (16,853.44)</b>	<b>\$(26,226.80)</b>	<b>64.26%</b>	<b>\$ (159,047.79)</b>	<b>\$(182,060.15)</b>	<b>87.36%</b>	<b>\$ (56,112.86)</b>	<b>\$(59,514.56)</b>	<b>94.28%</b>	<b>\$ 153,410.09</b>	<b>\$ 173,117.42</b>	<b>88.62%</b>	<b>\$(78,604.00)</b>	<b>\$(94,684.09)</b>	<b>\$ 16,080.09</b>	<b>83.02%</b>