

Lake Edge UCC
 Financial Summary Year to Date as of May 31, 2020
 Annual Meeting
 6/28/2020

Assets			
Cash on hand			
Unrestricted Funds (Use as needed)			
Lake Edge Ministry Fund	46,029		
Lake Edge Savings	<u>4,388</u>	50,417	
Restricted Funds (Use for stated purpose)			
BOCO	5,728		
Scholarships	6,910		
Frank Allis	2,263		
Sanctuary Remodel	22,500		
UCC 5 for 5 Donations	273		
Memorials	<u>47,392</u>	<u>85,066</u>	
Total Cash			135,483
Prepaid Expenses *1			6,442
Building, Equipment and Furnishings			<u>2,384,000</u>
Total Assets			<u>2,525,925</u>
Liabilities			
Mortgage balance payable	304,931		
Federal PPP loan *2	14,100		
WI Income tax payable	<u>132</u>		
Total Liabilities		319,163	
Church Equity		<u>2,206,762</u>	
Total Liabilities and Equity			<u>2,525,925</u>

	Church & Ministry Activities	Other Activities *3	Total Church
Income			
Donations	66,437	7,948	74,385
Other	0	2,035	2,035
Leases	26,222	0	26,222
Total Income		92,659	9,983
Expenses			
Payroll	31,523	0	31,523
Payroll Taxes	1,317	0	1,317
Pastor Expenses	11,287	0	11,287
Administration	9,857	32	9,889
Worship Supplies	140	0	140
Music Ministries	1,750	0	1,750
Hospitality	76	0	76
Child & Adult Ministries	581	0	581
Outreach	6,000	292	6,292
Facilities & Grounds	35,679	0	35,679
Total Expenses		98,210	324
Net Gain/-Loss		-5,551	9,659
			4,108

Notes:

- *1 Prepaid expenses are insurance premiums and UCC dues.
- *2 The Federal PPP loan will be forgiven and added to income when the program is finalized.
(Payroll Protection Program)
- *3 Other activities are programs such as BOCO, Frank Allis Backpacks, Scholarships, etc.

Comments:

Our Aplos Accounting System is now fully operational.
 Members are now able to log in and review their giving statements at their leisure.
 In addition to cash and EFT, members are now able to make contributions via their media device. Various funds are available to choose from including the noisy offering.