

|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
|------------------------------------|-------------------------------|-------------------------------|--------------------------------------|-----------------------------------|-------------------------------|----------------------------------------------|-------------------------------------------------------------|
| Promise Ministries                 |                               |                               |                                      |                                   |                               |                                              |                                                             |
| Statement of Operations            |                               |                               |                                      |                                   |                               |                                              |                                                             |
| 2022 Budget                        |                               |                               |                                      |                                   |                               |                                              |                                                             |
| <u>June 2021 - May 2022</u>        |                               |                               |                                      |                                   |                               |                                              |                                                             |
|                                    |                               |                               |                                      |                                   |                               | <i>Increase/<br/>(Decrease)</i>              | <i>Increase/<br/>(Decrease)</i>                             |
|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
|                                    | <u>2018 - 2019<br/>Actual</u> | <u>2019 - 2020<br/>Actual</u> | <u>2020 - 2021<br/>Annual Budget</u> | <u>2020 - 2021<br/>Projection</u> | <u>2021 - 2022<br/>Budget</u> | <u>2020 - 2021<br/>Comparison<br/>Budget</u> | <u>2021 - 2022<br/>Budget<br/>Comparison<br/>Prior Year</u> |
|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
| <b>Total Revenue</b>               | <b>\$ 474,385</b>             | <b>\$ 475,518</b>             | <b>\$ 601,390</b>                    | <b>\$ 576,558</b>                 | <b>\$ 571,075</b>             | <b>\$ (24,832)</b>                           | <b>\$ (5,483)</b>                                           |
|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
| <b><u>Expenses:</u></b>            |                               |                               |                                      |                                   |                               |                                              |                                                             |
| Total 01 Salary & Benefits         | \$ 285,183                    | \$ 303,000                    | \$ 393,470                           | \$ 375,826                        | \$ 373,400                    | \$ (17,644)                                  | \$ (2,426)                                                  |
| Total 02 Church Office             | \$ 15,457                     | \$ 20,458                     | \$ 20,725                            | \$ 12,400                         | \$ 17,125                     | \$ (8,325)                                   | \$ 4,725                                                    |
| Total 03 Facility                  | \$ 67,664                     | \$ 68,240                     | \$ 79,000                            | \$ 62,800                         | \$ 74,200                     | \$ (16,200)                                  | \$ 11,400                                                   |
| Total 04 General Ministry          | \$ 12,835                     | \$ 6,395                      | \$ 24,845                            | \$ 6,925                          | \$ 20,400                     | \$ (17,920)                                  | \$ 13,475                                                   |
| Total 05 In Ministry               | \$ 7,165                      | \$ 2,308                      | \$ 7,750                             | \$ 250                            | \$ 11,250                     | \$ (7,500)                                   | \$ 11,000                                                   |
| Total 06 Children's Ministry       | \$ 3,034                      | \$ 3,057                      | \$ 6,700                             | \$ 3,300                          | \$ 5,000                      | \$ (3,400)                                   | \$ 1,700                                                    |
| Total 07 Youth Ministry            | \$ 2,284                      | \$ (219)                      | \$ 1,700                             | \$ 125                            | \$ 1,700                      | \$ (1,575)                                   | \$ 1,575                                                    |
| Total 08 Worship Minsitry          | \$ 19,822                     | \$ 9,074                      | \$ 13,600                            | \$ 9,075                          | \$ 14,600                     | \$ (4,525)                                   | \$ 5,525                                                    |
| Total Operating Expense            | \$ 413,444                    | \$ 412,313                    | \$ 547,790                           | \$ 470,701                        | \$ 517,675                    | \$ (77,089)                                  | \$ 46,974                                                   |
| Other Income/Expense               | \$ 6,139                      | \$ 5,625                      | \$ 3,994                             | \$ 5,450                          | \$ 2,350                      | \$ 1,456                                     | \$ (3,100)                                                  |
|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
| <b>Total Expenses</b>              | <b>\$ 419,583</b>             | <b>\$ 417,938</b>             | <b>\$ 551,784</b>                    | <b>\$ 476,151</b>                 | <b>\$ 520,025</b>             | <b>\$ (75,633)</b>                           | <b>\$ 43,874</b>                                            |
|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
| <b>Statement of Operatons</b>      | <b>\$ 54,802</b>              | <b>\$ 57,580</b>              | <b>\$ 49,606</b>                     | <b>\$ 100,407</b>                 | <b>\$ 51,050</b>              | <b>\$ 50,801</b>                             | <b>\$ (49,357)</b>                                          |
| Mortgage Principle Payment         | \$ 66,441                     | \$ 59,843                     | \$ 49,606                            | \$ 62,107                         | \$ 51,050                     | \$ 6,598                                     | \$ 4,334                                                    |
|                                    |                               |                               |                                      |                                   |                               |                                              |                                                             |
| <b>Net Statement of Operations</b> | <b>\$ (11,639)</b>            | <b>\$ (2,263)</b>             | <b>\$ -</b>                          | <b>\$ 38,300</b>                  | <b>\$ -</b>                   | <b>\$ 44,203</b>                             | <b>\$ (53,691)</b>                                          |