



St. George's UMC
4910 Ox Road
Fairfax, VA 22030-4513

FINANCIAL REPORTS
AS OF JULY 31, 2021

For
August 18, 2021

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St. George's UMC
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Bank Statement Reconciliation (Page 1):

1. Our BB&T Bank Statement was reconciled as of July 31 with a Registered Bank Balance of \$95,101.53 which agrees with our Balance Sheet on page 2.

Balance Sheet (Pages 2-3):

2. Our \$55,830.39 in Total Cash Equity includes:
 1. Capital Improvement Campaign Funds of \$7,562.18.
 2. Increased Operating Cash Reserves of \$48,268.21 in July.
 - o Cash reserves increased by \$4,683.49 in December
 - o Cash reserves increased by \$1,453.77 in January
 - o Cash reserves decreased by \$7,033.05 in February
 - o Cash reserves decreased by \$8,532.39 in March
 - o Cash reserves increased by \$41,765.16 in April
 - o Cash reserves decreased by \$1,019.14 in May
 - o Cash reserves decreased by \$16,346.95 in June
 - o Cash reserves increased by \$44,350.60 in July

Monthly Profit & Loss (Pages 4): JULY ONLY

3. During July, we had a total of \$68,996.20 Operating Income and fundraising for a weekly average of \$17,249.05.
4. Expenses during July were \$24,645.60, a weekly average of \$6,161.40 resulting in a monthly NET GAIN of \$44,350.60
 - o December NET GAIN was \$4,660.00
 - o January NET GAIN was \$1,144.67
 - o February NET LOSS was \$6,933.05
 - o March NET LOSS was \$8,555.73
 - o April NET GAIN was \$41,765.16
 - o May NET GAIN was \$721.28
 - o June NET LOSS was \$16,221.95

Accrued Profit & Loss 2020 (Pages 5-7):

5. As of July 31, we received \$257,017.47 Total Income for a weekly average of \$8,862.67 which is **MORE** than the \$5,866.35 needed to support our \$22,236.00 deficit budget.
6. Total Accrued Operating Expenses as of July 31 were \$202,688.57 for a weekly average of \$6,989.26.
7. As a result, we received \$54,328.90 more than we spent in 2021.
8. Accrued Operating Expenses by budget advocates are as shown.

Capital Improvement Fund (Page 8):

9. We received \$1,390 in contributions through July 30, 2021 and have an outstanding balance of \$4,444.62 due from the rental property.

Quiet Oak Rental (Page 10):

10. The first of two property tax installments was paid in July for \$3,381.85, which was prorated due to not having the property rented for the full six month period.



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Discussion Items

1. We received official word the second PPP loan was forgiven, so there is only one equity section on the balance sheet. The split between the church and the preschool was \$42,275.34 and \$9,309.66 respectively.
2. There is one bank reconciliation statement this month. No additions or withdrawals were made to TUMCU account, so no bank reconciliation was necessary.
3. Remaining balance on the mortgage account is approximately \$395,000. A "principal only" check was sent to the mortgage company on August 2, 2021 for \$960.00.
4. Per decision of the committee members, the cost of the parsonage roof replacement balance (\$12,724) was taken from the capital improvement fund. Please see the Account 95108 report (page 10) for the transaction. The rental property already paid back the \$1,400 down payment on the roof and \$8,279.38 of the balance.
5. Accounts were established for parsonage assets and liabilities (balance sheet pg. 10) as well as rental income and expenses (profit and loss pg. 10). The amount owed to St. George's is made up of \$4,483.24 profit sharing paid to St. Matthews and \$3,381.85 in property taxes (shown as accounts receivable) and the \$4,444.62 remaining balance to reimburse the Capital Improvement Fund.
6. The church received donations for the preschool. A check for \$495.00 was cut to the preschool on 2 August 2021. The preschool has graciously offered to reimburse the church for the portion the church covered from September 2020 through June 2021. Once the reimbursement is received, it will be charged against church staff salaries, which will reduce our annual salary expense.
7. There are several old checks that are beyond six months old, which means the bank should not cash them, if they are presented for payment. I am asking for the Committee's permission to void the following checks:

31584, dated 4/17/2019 to a guest musician for \$100.00
32042, dated 12/24/2020 to Washington Gas for \$341.76
32065, dated 2/14/2021 to Precise Chemical for \$250.46
32078, dated 2/15/2021 to St. Matthew for \$125.00

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St. George's United Methodist Church
Reconciliation Summary
1001 · BB&T Main Checking, Period Ending 07/31/2021

	<u>Jul 31, 21</u>
Beginning Balance	107,740.11
Cleared Transactions	
Checks and Payments - 34 items	(40,893.34)
Deposits and Credits - 20 items	30,169.86
Total Cleared Transactions	<u>(10,723.48)</u>
Cleared Balance	<u>97,016.63</u>
Uncleared Transactions	
Checks and Payments - 6 items	(1,915.10)
Total Uncleared Transactions	<u>(1,915.10)</u>
Register Balance as of 07/31/2021	<u>95,101.53</u>
New Transactions	
Checks and Payments - 18 items	(10,734.30)
Total New Transactions	<u>(10,734.30)</u>
Ending Balance	<u>84,367.23</u>

St. George's United Methodist Church
Balance Sheet
 As of July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1001 · BB&T Main Checking	95,101.53
1002a · The United Methodist Credit Uni	514.56
Total Checking/Savings	95,616.09
Accounts Receivable	
11000 · Accounts Receivable	
11001 · Quiet Oak Rental	7,865.09
Total 11000 · Accounts Receivable	7,865.09
Total Accounts Receivable	7,865.09
Total Current Assets	103,481.18
TOTAL ASSETS	103,481.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	(1,078.50)
Total Accounts Payable	(1,078.50)
Other Current Liabilities	
1 · Church Organizations	
2110 · Altar Flowers Payable	144.01
2111 · Communion Rail Offering	5,160.69
2113 · United Methodist Women	100.00
2115 · Preschool Account	(9,520.36)
2118 · Music & Arts/Handbell Contribs	
21181 · Handbell Contributions	166.21
21182 · Music/Fine Arts Contributions	675.00
Total 2118 · Music & Arts/Handbell Contribs	841.21
21201 · YYCF Youth Fellowship	320.00
21202 · UMYF Youth Fellowship	15.00
2121 · Pastor's Discretionary Fund	6,052.16
2122 · Moving and Relocation Reserve	868.31
2124 · Mission/Outreach/Add'l Contribs	3,867.37
Total 1 · Church Organizations	7,848.39
2 · Memorials	
23001 · Memorial - Ralph Smith	350.00
230010 · Memorial Fund - Alice Howe	100.00
23002 · Dedication-Dr. Bud Gardner	200.00
23003 · Dedication-Hixenbaugh	100.00
23006 · Memorial - Pat Swaney	9,375.86
23007 · Memorial-Joanne Gardner	610.00
23009 · Memorial - Norma Goodman	500.00
2340 · Orefice Scholarship Fund	4,133.77
Total 2 · Memorials	15,369.63
2400 · Pass Thru Accounts	
2416 · Misc. Conference Offering	560.00
2419 · Children's Missions	64.39
2425 · UMFS	20.00
2452a · Preschool Miscellaneous	495.00
2400 · Pass Thru Accounts - Other	125.00
Total 2400 · Pass Thru Accounts	1,264.39

St. George's United Methodist Church
Balance Sheet
As of July 31, 2021

	Jul 31, 21
3 · Special Fundraising St. Georges	
2453 · Misc.Special Offerings	12.30
2455 · Bereavement Account	810.64
2458 · UMC Song Books	172.88
2466 · Mortgage Debt Reduction	960.00
2479 · Staff Gifts	303.94
Total 3 · Special Fundraising St. Georges	2,259.76
4 · Payroll Liabilities	
2610 · Federal Tax Withholding	13.77
2615 · Soc Sec/Med W/H	(2.30)
2640 · State Tax Withholding	1.73
2650 · Medical Plan Contribution W/H	179.60
2655 · Pastor Medical FSA	(801.50)
2658 · Pastor Accidental Death & Dism	(31.35)
2660 · Pension Withholding	(700.50)
2670 · Company PR Liability	721.45
Total 4 · Payroll Liabilities	(619.10)
Total Other Current Liabilities	26,123.07
Total Current Liabilities	25,044.57
Long Term Liabilities	
2705 · Parking Lot Loan	22,606.22
Total Long Term Liabilities	22,606.22
Total Liabilities	47,650.79
Equity	
32000 - Retained Earnings	11,479.79
Net Income Profit/(Loss)	44,350.60
Total Cash Equity	55,830.39
9510 Capital Improvement Fund	7,562.18
Church Operations (Cash Reserve)	48,268.21
Total Cash Equity	55,830.39
TOTAL LIABILITIES AND EQUITY	103,481.18

St. George's United Methodist Church

Profit & Loss

July 2021

	Jul 21
Ordinary Income/Expense	
Income	
4000 · Operating Income	
4010 · Pledged for Operations	26,282.63
4012 · Loose Plate	150.00
4019 · Income Building Use	300.00
4021 · Spec-Conf Bene & App	60.00
4120 · Debit/Credit Card Fees	(71.77)
4125 · Grants Received	42,275.34
Total 4000 · Operating Income	68,996.20
Total Income	68,996.20
Expense	
5000 · Trustees Expenses	
5020 · Church Utilities	2,370.81
5025 · Church Maintenance	
50252 · Unscheduled Church Maintenance	1,024.37
Total 5025 · Church Maintenance	1,024.37
5030 · Janitorial Supplies	635.13
5041 · Parsonage Conservancy Fees	224.23
5045 · Parsonage Maintenance	173.00
5050 · Snow Removal/Grounds Maint.	340.00
Total 5000 · Trustees Expenses	4,767.54
5060 · Church Council Ministries	
5065 · Education	
50653 · Devotional Materials	(2.00)
Total 5065 · Education	(2.00)
Total 5060 · Church Council Ministries	(2.00)
5080 · Office & Administration Expense	
5083 · Computer Software	51.89
5084 · Copier Services	43.81
5089 · Equipment Maintenance	350.00
Total 5080 · Office & Administration Expense	445.70
5100 · Expenses - Debt Management	
5110 · Church Mortgage	2,205.52
Total 5100 · Expenses - Debt Management	2,205.52
6100 · Staff Parish Expenses	
5035 · Moving Expense	88.33
6102 · Pastor's Pension Expense	963.50
6110 · Payroll Tax Expenses	703.77
6111 · Payroll Processing Fee	195.09
6120 · Church Staff Salary	15,162.22
6125 · Wages Child Care Providers	0.00
6150 · Other Staff-Parish Expense	0.00
Total 6100 · Staff Parish Expenses	17,112.91
9010 · Misc Expense	
9020 · Bank Fees	115.93
Total 9010 · Misc Expense	115.93
Total Expense	24,645.60
Net Ordinary Income	44,350.60
Net Income	44,350.60

St. George's United Methodist Church
Profit & Loss Budget vs. Actual
 January through July 2021

	Jan - Jul 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Operating Income				
4010 · Pledged for Operations	168,710.72	127,750.00	40,960.72	132.1%
4012 · Loose Plate	3,232.00	1,312.50	1,919.50	246.2%
4015 · Capital Improvements-Parsonage	1,311.00			
4019 · Income Building Use	600.00	1,895.81	(1,295.81)	31.6%
4020 · Initial Offering - Envelope	135.00			
4021 · Spec-Conf Bene & App	790.00			
4110 · Misc Non Pledged Income	960.00	43,750.00	(42,790.00)	2.2%
4120 · Debit/Credit Card Fees	(598.67)	(379.19)	(219.48)	157.9%
4125 · Grants Received	80,719.84			
Total 4000 · Operating Income	255,859.89	174,329.12	81,530.77	146.8%
4200 · Fund Raising				
4214 · Pie Sales	1,157.58			
Total 4200 · Fund Raising	1,157.58	0.00	1,157.58	100.0%
Total Income	257,017.47	174,329.12	82,688.35	147.4%
Expense				
5000 · Trustees Expenses				
5015 · Insurance	10,587.25	13,000.00	(2,412.75)	81.4%
5020 · Church Utilities	16,352.08	20,416.69	(4,064.61)	80.1%
5025 · Church Maintenance				
50251 · Scheduled Church Maintenance	5,125.79	8,166.69	(3,040.90)	62.8%
50252 · Unscheduled Church Maintenance	6,234.24	8,750.00	(2,515.76)	71.2%
50254 · Miscellaneous	0.00	291.69	(291.69)	0.0%
Total 5025 · Church Maintenance	11,360.03	17,208.38	(5,848.35)	66.0%
5030 · Janitorial Supplies	1,340.68	1,750.00	(409.32)	76.6%
5040 · Parsonage Utilities	1,473.24	816.69	656.55	180.4%
5041 · Parsonage Conservancy Fees	448.46	554.19	(105.73)	80.9%
5045 · Parsonage Maintenance	3,134.73	525.00	2,609.73	597.1%
5047 · Parsonage Improvements	289.77			
5050 · Snow Removal/Grounds Maint.	6,173.94	7,000.00	(826.06)	88.2%
5055 · Legal & Professional Expenses	0.00	233.31	(233.31)	0.0%
Total 5000 · Trustees Expenses	51,160.18	61,504.26	(10,344.08)	83.2%
5060 · Church Council Ministries				
5062 · Church Council Administration				
50601 · Church Security	0.00	291.69	(291.69)	0.0%
5062 · Church Council Administration - Other	0.00	87.50	(87.50)	0.0%
Total 5062 · Church Council Administration	0.00	379.19	(379.19)	0.0%
5065 · Education				
50651 · Children's Curriculum	0.00	175.00	(175.00)	0.0%
50653 · Devotional Materials	100.75	87.50	13.25	115.1%
50657 · Young Adult Ministries	0.00	583.31	(583.31)	0.0%
Total 5065 · Education	100.75	845.81	(745.06)	11.9%
5066 · Mission Outreach	0.00	1,166.69	(1,166.69)	0.0%
5067 · Music Ministries	150.00	1,750.00	(1,600.00)	8.6%
5068 · Altar Guild	0.00	437.50	(437.50)	0.0%
5069 · Worship	85.17	291.69	(206.52)	29.2%
5072 · Stewardship	0.00	116.69	(116.69)	0.0%
5077 · Website	150.00	175.00	(25.00)	85.7%
Total 5060 · Church Council Ministries	485.92	5,162.57	(4,676.65)	9.4%

St. George's United Methodist Church
Profit & Loss Budget vs. Actual
 January through July 2021

	Jan - Jul 21	Budget	\$ Over Budget	% of Budget
5080 · Office & Administration Expense				
5026 · Information Technology Svc	0.00	210.00	(210.00)	0.0%
5081 · Kitchen Supplies	61.95	350.00	(288.05)	17.7%
5082 · Church Envelopes	189.43	131.25	58.18	144.3%
5083 · Computer Software	510.79	437.50	73.29	116.8%
5084 · Copier Services	527.04	408.31	118.73	129.1%
5087 · Office Supplies	265.08	350.00	(84.92)	75.7%
5088 · Postage	405.02	233.31	171.71	173.6%
5089 · Equipment Maintenance	2,695.00	2,450.00	245.00	110.0%
Total 5080 · Office & Administration Expense	4,654.31	4,570.37	83.94	101.8%
5100 · Expenses - Debt Management				
5110 · Church Mortgage	15,438.64	15,438.64	0.00	100.0%
Total 5100 · Expenses - Debt Management	15,438.64	15,438.64	0.00	100.0%
5101 · Interest on parking lot loan	73.35			
6000 · Prior Claims, Apportions & Bene				
6010 · Conference Apportionments				
6011 · 407 Active Clergy Health Benefi	1,816.56	9,247.00	(7,430.44)	19.6%
6012 · 403 District Superinten. Fund	358.91	1,827.00	(1,468.09)	19.6%
6013 · 410 Episcopal Fund	0.00	868.00	(868.00)	0.0%
6014 · 404 Equit Comp Fund	0.00	203.00	(203.00)	0.0%
6016 · 408 Retired Clergy Health & Pen	1,193.62	6,076.00	(4,882.38)	19.6%
6010 · Conference Apportionments - Other	7,500.00			
Total 6010 · Conference Apportionments	10,869.09	18,221.00	(7,351.91)	59.7%
6020 · District Apportionments				
6021 · Alexandria District Admin	1,452.55	2,324.00	(871.45)	62.5%
6022 · Board of Missions & Church Extn	450.64	721.00	(270.36)	62.5%
6023 · Camp Highroad	0.00	700.00	(700.00)	0.0%
Total 6020 · District Apportionments	1,903.19	3,745.00	(1,841.81)	50.8%
6040 · Other Conference Apportionments				
6039 · 411 World Service	0.00	2,156.00	(2,156.00)	0.0%
6041 · 402 Conference Services Fund	360.29	1,834.00	(1,473.71)	19.6%
6042 · 406 Virginia Education Fund	0.00	420.00	(420.00)	0.0%
6043 · 401 Conference Mission & Minist	495.05	2,520.00	(2,024.95)	19.6%
6044 · 405 Church Exten/Develop Fund	177.39	903.00	(725.61)	19.6%
6045 · 413 Ministerial Education Fund	0.00	679.00	(679.00)	0.0%
6046 · 412 General Connectional Fund	0.00	329.00	(329.00)	0.0%
6048 · 414 Black College Fund	0.00	315.00	(315.00)	0.0%
6049 · 415 Africa University Fund	0.00	70.00	(70.00)	0.0%
Total 6040 · Other Conference Apportionments	1,032.73	9,226.00	(8,193.27)	11.2%
Total 6000 · Prior Claims, Apportions & Bene	13,805.01	31,192.00	(17,386.99)	44.3%
6100 · Staff Parish Expenses				
5035 · Moving Expense	618.31	583.31	35.00	106.0%
6102 · Pastor's Pension Expense	6,744.50	6,744.50	0.00	100.0%
6105 · Annual Conference	0.00	583.31	(583.31)	0.0%
6110 · Payroll Tax Expenses	5,376.25	4,666.69	709.56	115.2%
6111 · Payroll Processing Fee	1,349.41	758.31	591.10	177.9%
6112 · Staff Pension Expense	1,971.55			
6120 · Church Staff Salary	99,929.03	86,460.50	13,468.53	115.6%
6130 · Wages - Substitutes	400.00	233.31	166.69	171.4%
6135 · Staff Education Expense	10.00	145.81	(135.81)	6.9%
6145 · Pastor Account Reimbursable	0.00	2,100.00	(2,100.00)	0.0%
6150 · Other Staff-Parish Expense	0.00	43.75	(43.75)	0.0%
Total 6100 · Staff Parish Expenses	116,399.05	102,319.49	14,079.56	113.8%

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Accrual Basis

St. George's United Methodist Church
Profit & Loss Budget vs. Actual
January through July 2021

	<u>Jan - Jul 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
9010 · Misc Expense				
9020 · Bank Fees	672.11	408.31	263.80	164.6%
Total 9010 · Misc Expense	<u>672.11</u>	<u>408.31</u>	<u>263.80</u>	<u>164.6%</u>
Total Expense	<u>202,688.57</u>	<u>220,595.64</u>	<u>(17,907.07)</u>	<u>91.9%</u>
Net Ordinary Income	<u>54,328.90</u>	<u>(46,266.52)</u>	<u>100,595.42</u>	<u>(117.4)%</u>
Net Income	<u><u>54,328.90</u></u>	<u><u>(46,266.52)</u></u>	<u><u>100,595.42</u></u>	<u><u>(117.4)%</u></u>

St. George's United Methodist Church
Capital Improvement Campaign Budget vs. Actual
January 2015 through July 2021

	Jan '15 - Jul 21	Budget	\$ Over Budget	% of Budget
Other Income/Expense				
Other Income				
9510 · Capital Campaign Income				
95101 · 2014 Capital Imprmt Fund Income	0.00	15,000.00	(15,000.00)	0.0%
95102 · 2015 Mortgage Re-Fi Equity Inc	60,544.51	60,544.51	0.00	100.0%
95108 · Capital Improvement Fund	21,504.42			
Total 9510 · Capital Campaign Income	<u>82,048.93</u>	<u>75,544.51</u>	<u>6,504.42</u>	<u>108.6%</u>
Total Other Income	<u>82,048.93</u>	<u>75,544.51</u>	<u>6,504.42</u>	<u>108.6%</u>
Other Expense				
9550 · Capital Campaign Projects				
9551 · Water Intrusion Project	47,400.00	47,900.00	(500.00)	99.0%
9552 · Fellowship Hall Lighting Retro	7,528.02	8,393.00	(864.98)	89.7%
9553 · Front Monument Sign	2,856.80	300.00	2,556.80	952.3%
9554 · Landscaping	864.96	1,000.00	(135.04)	86.5%
9555 · Security Light Upgrade	958.00	2,000.00	(1,042.00)	47.9%
9556 · Ice Machine Replacement	3,405.00			
9557 · Narthex Lighting	757.44			
9558 · Carpet Campaign 2018	389.00			
95591 · Front Portico Improvements	2,379.30			
95592 · Pressure Reducing Valve	7,948.23			
Total 9550 · Capital Campaign Projects	<u>74,486.75</u>	<u>59,593.00</u>	<u>14,893.75</u>	<u>125.0%</u>
Total Other Expense	<u>74,486.75</u>	<u>59,593.00</u>	<u>14,893.75</u>	<u>125.0%</u>
Net Other Income	<u>7,562.18</u>	<u>15,951.51</u>	<u>(8,389.33)</u>	<u>47.4%</u>
Net Income	<u>7,562.18</u>	<u>15,951.51</u>	<u>(8,389.33)</u>	<u>47.4%</u>

St. George's United Methodist Church
Account QuickReport
 January 1 through August 12, 2021

Type	Date	Num	Name	Memo	Split	Amount
9510 · Capital Campaign Income						
95108 · Capital Improvement Fund						
Deposit	01/15/2021			Deposit	1001 · BB&T M...	100.00
Deposit	01/26/2021			Deposit	1001 · BB&T M...	140.00
Deposit	02/16/2021			Deposit	1001 · BB&T M...	100.00
Deposit	02/23/2021			Deposit	1001 · BB&T M...	40.00
Deposit	03/15/2021			Deposit	1001 · BB&T M...	100.00
Deposit	03/23/2021			Deposit	1001 · BB&T M...	40.00
Deposit	04/06/2021			Deposit	1001 · BB&T M...	100.00
Bill	04/11/2021		DreamHome	Down paymen...	2000 · Account...	(1,400.00)
Deposit	04/15/2021			Deposit	1001 · BB&T M...	100.00
Deposit	04/20/2021			Deposit	1001 · BB&T M...	20.00
Bill	05/05/2021	14503	DreamHome	Parsonage ro...	2000 · Account...	(12,724.00)
Deposit	05/11/2021			Deposit	1001 · BB&T M...	20.00
General Journal	05/13/2021			Repay Cap I...	2500 · Funds ...	1,400.00
General Journal	05/14/2021			Repay Cap I...	2500 · Funds ...	2,803.38
Deposit	05/17/2021			Deposit	1001 · BB&T M...	100.00
Deposit	05/25/2021			Deposit	1001 · BB&T M...	20.00
Deposit	06/08/2021			Deposit	1001 · BB&T M...	160.00
General Journal	06/11/2021			Repay Cap I...	2500 · Funds ...	2,738.00
Deposit	06/15/2021			Deposit	1001 · BB&T M...	100.00
Deposit	06/22/2021			Deposit	1001 · BB&T M...	80.00
Deposit	07/12/2021			Rental repay...	1001 · BB&T M...	2,738.00
Deposit	07/13/2021			Deposit	1001 · BB&T M...	15.00
Deposit	07/15/2021			Deposit	1001 · BB&T M...	100.00
Deposit	07/27/2021			Deposit	1001 · BB&T M...	55.00
Total 95108 · Capital Improvement Fund						(3,054.62)
Total 9510 · Capital Campaign Income						(3,054.62)
TOTAL						(3,054.62)

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Accrual Basis

**Quiet Oak Rental
Balance Sheet
As of July 31, 2021**

	Jul 31, 21
ASSETS	
Other Assets	
Reserve Held for Minor Repairs	350.00
Total Other Assets	350.00
TOTAL ASSETS	350.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Due to St. George's UMC	12,309.71
Total Accounts Payable	12,309.71
Total Current Liabilities	12,309.71
Total Liabilities	12,309.71
Equity	
Net Income	-11,959.71
Total Equity	-11,959.71
TOTAL LIABILITIES & EQUITY	350.00

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08/12/21

Accrual Basis

**Quiet Oak Rental
Profit & Loss
July 2021**

	Jul 21
Ordinary Income/Expense	
Income	
Rental Income	3,000.00
Total Income	3,000.00
Expense	
Eviction Insurance Expense	25.00
Management Fees	237.00
Taxes - Property	3,381.85
Total Expense	3,643.85
Net Ordinary Income	-643.85
Net Income	-643.85