

**Spirit Alive! Church**  
**Statement of Financial Position**  
**As of June 30, 2016 and 2015**

	<u>Jun 30, 16</u>	<u>Jun 30, 15</u>
<b>Assets</b>		
Current Assets		
Cash in Bank		
Chase Bank	\$ 224,890	\$ 205,607
Mission Investment Fund	10,547	10,479
Schwab	1,359	1,049
Total Cash in Bank	236,797	217,135
Thrivent Financial FPDA	10,869	-
Investments-Schwab	16,245	16,054
<b>Total Assets</b>	<b><u>\$ 263,912</u></b>	<b><u>\$ 233,190</u></b>
<b>Liability and Net Assets</b>		
Liabilities		
Current Liabilities		
Accrued Pastor's Benefits	\$ 358	\$ 31
Payroll Liabilities	3,253	3,027
Accounts Payable	8,545	6,580
Total Liabilities	12,156	9,638
Net Assets		
Restricted Fund Balance	200,269	195,006
Unrestricted Funds	51,487	28,546
Total Fund Balance	251,755	223,552
<b>Total Liability and Fund Balance</b>	<b><u>\$ 263,912</u></b>	<b><u>\$ 233,190</u></b>

**Financial Update**

Spirit Alive! Church received total income of \$178,153 for the year ended June 30, 2016. This was \$28,204 higher than our total expenses of \$149,950 for the same time. Our General Fund income received during the year was \$145,401, which was \$5,608 higher than our General Fund expense of \$139,793 for the same time. During the year we provided \$8,147 in financial support to local organizations and the Greater Milwaukee Synod.

Our general fund balance at the end of the year was \$51,487. This is \$378 higher than the balance we anticipated when the budget was approved in June. From June 2015 through December 2015 we received \$60,000 in donations from a non-member that is not expected to recur. This allowed us to move forward with confidence with our planned budget for last year, as well as make plans for this fiscal year to include line items for staffing a nursery and sound tech and a special event this September. We are moving forward with the current year budget knowing that these funds will help support us through this next year; however, based on our past year of giving without this large gift our current budget cannot be sustained beyond this year without an increase in giving. Therefore, we have goal of increasing our general fund giving over the 2016-2017 year to allow us to continue to support these newer items in the upcoming years as well as increase our community outreach and service and staff support.

Our budgeted revenue for this year is \$123,787 which is largely based on last year's revenue less the large donation that is not expected to recur. Our budgeted expenses for the year is \$159,304. This difference is \$35,517. This year our current general fund is expected to be sufficient to cover this difference. We will monitor this monthly to address any changes that occur. Our goal is to build our general fund giving over the next year by this amount, so that when we are ready for the next budget we will have the ability to continue our current activities. This goal is an increase of \$2960 per month or \$683 per week over our current average giving.

For our current fiscal year:

Average Monthly Budgeted Giving	\$10,274
Average Monthly Goal Giving	\$13,234

Thank you to all who have given financially to support Spirit Alive and equally to all those who volunteer their time and support.

**Spirit Alive! Church**  
**Statement of Financial Income and Expense**  
**For the Years Ended June 30, 2016 and 2015**

	2015-16	2014-15	General Fund Only	General Fund Budget	Budget Variance
<b>Income</b>					
Offering Income	\$ 145,604	\$ 132,542	\$ 145,381	\$ 150,998	\$ (5,617)
Restricted Contributions	31,936	28,076			-
Investment Income	613	2,009	20	10	10
<b>Total Income</b>	<u>178,153</u>	<u>162,627</u>	<u>145,401</u>	<u>151,008</u>	<u>(5,607)</u>
<b>Expenses</b>					-
Pastor's Salary and Allowances	88,169	32,672	88,169	91,287	(3,118)
Youth Minister Wages	11,335	11,191	11,335	11,294	41
Youth Minister - Payroll Taxes	394	1,099	394	1,273	(879)
Contracted Services	2,884	8,009	2,884	2,900	(16)
Programs/Teams	10,436	6,039	4,521	8,374	(3,853)
Mission/ Benevolence	8,147	8,193	6,205	7,623	(1,418)
Office Expense	957	527	957	1,529	(572)
Rent	21,023	24,583	21,023	20,674	349
Technology & Equipment	1,912	102	113	2,700	(2,587)
Synod Assembly	885	430	410	400	10
Insurance Expense	1,636	1,647	1,636	1,667	(31)
Telephone Expense	402	391	402	459	(57)
Vanco Service Fees	510	372	510	375	135
Miscellaneous	241	129	273	105	168
Dues and Subscriptions	150	150	150	-	150
Evangelism and Special Events	250	-	250	-	250
Outside Services	619	281	561	348	213
<b>Total Expense</b>	<u>149,950</u>	<u>95,815</u>	<u>139,793</u>	<u>\$ 151,008</u>	<u>\$ (11,215)</u>
<b>Change in Net Assets</b>	28,204	\$ 66,812	5,608		
<b>Net Assets at Beginning of Year</b>	<u>223,552</u>		28,546		
<b>*Removal of Restriction on Future Pastor Salary Fund</b>			<u>17,333</u>		
<b>Net Assets at End of Year</b>	<u>\$ 251,755</u>		<u>\$ 51,487</u>		

\* We set aside \$17,333 prior to calling Pastor Jennifer to allow sufficient funds to cover payroll. At that time, it was projected that this fund would last roughly six months to allow us to continue to pay salary while we increased giving during the transition. Upon calling Pastor Jennifer, we were blessed with increased giving enough that we did not need to access this fund. This fund has now been moved back to our general fund.