

July 30, 2020

Just a quick update as we navigate COVID going into the 4th month.

Below are June month end financials and here is a summary through July where we stand:

Week 30

Sunday, July 26, 2020

<u>Tithes and Offerings</u>	<u>This Week</u>	<u>2020 YTD</u>	<u>2019 YTD</u>	
Henderson	\$8,105	\$326,638	\$350,973	-7%
West	\$3,498	\$169,627	\$178,490	-5%
East	<u>\$13,362</u>	<u>\$499,649</u>	<u>\$524,794</u>	-5%
Total	\$24,965	\$995,914	\$1,054,257	-6%

	<u>YTD Income</u>	<u>YTD Expense</u>
Local(Covid)	\$47,124	\$22,206
Digital Missions	\$39,581	\$27,091

Cash Reserves(days) 80

Our expenses are running about 6% behind 2019, so we are holding income and expenses close together.

One Life Network, Inc.
Balance Sheet
As of June 30, 2020

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
10200 5/3 Checking	48,646
10300 ONB Operating Account	30,854
10350 ONB Designated Account	62,900
10380 ONB Debit Account	7,741
10820 ONB Savings	350,126
Total Bank Accounts	\$ 500,267
Other Current Assets	
10905 Undeposited Funds	0
10910 Employee Cash Advances	12,092
11000 Prepaid Rent	0
Total Other Current Assets	\$ 12,092
Total Current Assets	\$ 512,359
Fixed Assets	
15300 Equipment	543,552
15400 Furniture & Fixtures	91,597
15450 Accumulated Depreciation	-1,226,103
15500 Improvements	433,928
1550001 Engineering Costs	25,700
1550002 Construction Costs	938,473
Total 15500 Improvements	\$ 1,398,101
15600 Vehicles	38,897
Total Fixed Assets	\$ 846,044
TOTAL ASSETS	\$ 1,358,403
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0
Total Accounts Payable	\$ 0
Other Current Liabilities	
22000 Payroll Tax Liabilities	3,093
2300 Health Insurance W/H	0
23000 Simple IRA Withholding	0
25000 Note Payable	0
Total Other Current Liabilities	\$ 3,093
Total Current Liabilities	\$ 3,093
Long-Term Liabilities	
25100 PPP Loan	180,800
29000 Loans	0
Total Long-Term Liabilities	\$ 180,800

Total Liabilities	\$	183,893
Equity		
30000 Unrestricted Assets		308,653
35000 Retained Earnings		833,703
Net Income		32,154
Total Equity	\$	1,174,510
TOTAL LIABILITIES AND EQUITY	\$	1,358,403

One Life Network, Inc.
Profit and Loss
January - June, 2020

	<u>Total</u>
Income	
40000 Tithes & Offerings	890,058
42000 Uncharted-Global Missions	9,201
43000 Engage-Local Missions	13,530
44000 Next Generation	15,823
45000 Church Planting	2,062
46000 Communications Income	0
47000 Digital Missions	37,684
48000 Leadership Development	25,478
49000 Miscellaneous Income	1,022
Total Income	\$ 994,858
Gross Profit	\$ 994,858
Expenses	
60000 Communications	6,453
61000 Administration	85,930
62000 Groups\Teams	1,916
62500 Spiritual Formation	99
63000 Next Generation-	16,148
70000 Wages and Benefits	514,262
71000 Technology	17,275
72000 Worship Services	1,078
73000 Leadership Development Expenses	21,622
74000 Guest Services	14,766
75000 Facilities	182,505
80000 Global Missions	55,361
80300 Church Planting Partners	1,000
82000 Digital Missions Expense	20,773
85000 Engage Local Missions	20,428
PayPal Fees	153
Unapplied Cash Bill Payment Expense	0
Uncategorized Expense	2,954
Total Expenses	\$ 962,723
Net Operating Income	\$ 32,135
Other Income	
49100 Interest Earned	33
Total Other Income	\$ 33
Other Expenses	
91000 Gain or Loss	-6
Other Miscellaneous Expense	20
Total Other Expenses	\$ 14
Net Other Income	\$ 19
Net Income	\$ 32,154