

Riverwood Community Chapel  
Income Statement  
Year Ending December 31, 2023

	2023 Actual	2024 Budget
Offerings:		
General Offerings	\$1,815,845	\$1,724,904
Outreach	\$25,000	
Total Offerings	\$1,840,845	
Expenses:		
General Ministries (a)	\$219,011	\$267,071
Facilities (b)	\$187,160	\$197,040
Salaries & Benefits	\$931,491	\$1,087,633
Missionaries	\$163,942	\$173,160
Outreach	\$25,000	
Total Expenses	\$1,526,604	\$1,724,904
Net Difference	\$314,240	\$0

Notes:

a) Adult, Children, Youth, Worship, Office, Technology

b) Utilities, General Upkeep, Liability Insurance

Riverwood Community Chapel  
Balance Sheet  
Years Ending, December 31, 2022 & 2023

Assets:	2022	2023
Cash in Bank	\$ 197,102	\$ 436,508
Marketable Securities	\$ 499,799	\$ 410,231
Total Cash & Cash Equivalents	\$ 696,901	\$ 846,739
Building	\$ 3,350,000	\$ 3,350,000
Newcomer Properties	\$ 470,000	\$ 470,000
Land (1407 Fairchild)	\$ 150,000	\$ 150,000
Total Building and Land (1)	\$ 3,970,000	\$ 3,970,000
Accounts Receivable	\$ 65,457	\$ -
Total Assets (2):	\$ 4,732,358	\$ 4,816,739
Liabilities:		
Deposit Liabilities (3)	\$ 116,760	\$ 182,357
Total Liabilities:	\$ 116,760	\$ 182,357
Equity:	\$ 4,615,599	\$ 4,634,381

Notes:

- 1) Value based upon acquisition cost or most recent appraisal
- 2) Assets excludes furniture, office and sound equipment
- 3) Designated deposits held in checking account