

2020 Total Year - Financial Results

Amounts in 000's

<u>Revenue</u>	<u>2020</u>	<u>2019</u>	<u>Inc/(Dec)</u>
Pledge	\$ 1,149	\$ 1,124	\$ 25
Non Pledge	\$ 150	\$ 187	\$ (37)
Holiday Giving	\$ 38	\$ 52	\$ (14)
Total Revenue	\$ 1,337	\$ 1,363	\$ (26)

<u>Expenses</u>			
Prof Staff & Programs	\$ 564	\$ 658	\$ (94)
Ministry Shares	\$ 128	\$ 101	\$ 27
Office Staff & Support Costs	\$ 406	\$ 418	\$ (12)
Facility Expenses	\$ 166	\$ 197	\$ (31)
Capital Improvement Trust	\$ 20	\$ 20	\$ -
Miscellaneous	\$ 4	\$ 5	\$ (1)
Other Funding	\$ (19)	\$ (47)	\$ 28
Total Expenses	\$ 1,269	\$ 1,352	\$ (83)

Operating Income/(Loss)	\$ 68	\$ 11	\$ 57
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Net Income/(Loss)	\$ 68	\$ 11	\$ 57
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Comments:

For the year, Revenue totaled \$1.337 million and was 2% lower than 2019 - Pledge revenue was slightly higher offset by lower Non Pledge and Holiday revenue

Expenses totaled \$1.269 million and were \$83 k lower than 2019 or 65.

Due to a solid financial showing, able to contribute a higher level for Ministry Shares as all other categories were below 2019 spending levels due to the pandemic and closure of the church facility most of the year.

Despite the impact of the pandemic, lower cost levels more than offset the slightly lower revenue to yield a Net Income of \$68 k for the year vs \$11 k in 2019.

Praise God and thank you to all for your stewardship support in 2020!