

BLUE MOUNTAINS CITY CHURCH INC.

FINANCIAL STATEMENT

01-07-10 to 30-06-11

PROFIT & LOSS		BALANCE SHEET	
<b>INCOME</b>		<b>ASSETS</b>	
Land & Building - Rental Income	\$ 103,535.00	Bank Accounts	\$ 34,344.55
Offerings & Donations	\$ 700,932.27	Accounts Receivable	\$ 5,497.10
Tithes	\$ 634,474.40	Buildings - at cost	\$ 1,938,365.56
Land & Building	\$ 3,966.50	Buildings - 2010 Revaluation Increase	\$ 1,061,634.44
Missions	\$ 58,604.22	Property Improvements	\$ 151,971.22
Special Offering/s	\$ 3,887.15	Deposits/Bonds	\$ 525.00
Summit Building [Tax Received]	\$ 13,623.42	Tax Asset (GST)	\$ 4,771.59
Church Ministries	\$ 69,823.21	Furniture & Fixtures	\$ 123,778.67
Bookshop Income	\$ 6,211.11	Auditorium/Sound/Lighting	\$ 242,042.20
Interest Received	\$ 509.97	Café Equip/Crockery/Glass	\$ 37,171.00
Miscellaneous Income	\$ 14,194.05	Accum Depreciation	\$ (299,482.00)
CATS, College, Conferences, Kingdom People, Visiting Ministries, etc			<b>\$ 3,300,619.33</b>
Sub Total =	<b>\$ 908,829.03</b>	<b>LIABILITIES</b>	
Trading Profit [Excluding Overheads]	\$ 1,880.00	Accounts Payable	\$ 18,140.21
		Tax & Super Liabilities	\$ 4,352.21
		Provision - Dues/WorkComp/Insurance	\$ 16,571.00
		Provision - Self Funded Ministries	\$ 13,519.16
		Building Loan - secured	\$ 1,121,574.51
		Prov Long Service Leave	\$ 14,368.58
			<b>\$ 1,188,525.67</b>
<b>TOTAL INCOME =</b>	<b>\$ 910,709.03</b>	<b>TOTAL EQUITY = \$ 2,112,093.66</b>	
<b>EXPENSES</b>		Reserves YE2010 Revaluation	\$ 1,061,634.44
Advertising	\$ 815.55	Retained Earnings	\$ 1,079,278.67
Awards/Gifts	\$ 1,868.36	Current Year Earnings	\$ (28,819.45)
Accounting - Audit & Operational	\$ 50,204.44		<b>TOTAL EQUITY = \$ 2,112,093.66</b>
Bank Fees & Charges	\$ 4,220.27	<b>MISSIONS EXPENDITURE</b>	
Books	\$ 2,890.90	Japan	\$ 11,690.00
Funded Ministries	\$ 39,038.26	Christmas Pageant/Carols	\$ 112.00
Church Service Expenses	\$ 54.18	Local Outreach	\$ 26,712.79
Cleaning / Rubbish Removal	\$ 8,297.00	Elevate, SRE	
Conference / Camps / Course	\$ 13,564.78	National Outreach	\$ 11,681.18
Copier Expenses	\$ 17,039.00	Teen Challenge, Aust Christian Lobby, LEAD Int,	
Visiting Ministry/Specific Givings/Sponsorship	\$ 34,009.71	Mission Media Production, NLWWM, Youth Alive, etc.	
Electricity	\$ 18,491.41	Watoto / BHD	\$ 4,391.95
Fees	\$ 14,723.72	Fundraising	
Employment Expenses	\$ 378,853.05	Oversea's Welfare	\$ 3,200.00
Fringe Benefits	\$ 176,828.37	Chile	\$ 13,720.00
Salaries/wages	\$ 156,506.43	Guinea	\$ 10,590.00
Superannuation	\$ 33,242.91	Maldives	\$ 4,655.00
Workers Comp.	\$ 4,345.94		<b>\$ 86,752.92</b>
LSL Prov & taken	\$ 7,929.40	<b>MINISTRIES GROSS EXPENDITURE</b>	
Equipment/Vehicle Hire	\$ 4,974.64	BMKidz	\$ 3,106.05
Equipment/Business Property	\$ -	Church Special Events	\$ 1,282.78
Insurance	\$ 13,555.00	Creative Ministry	\$ 3,798.51
Leasing - Sydney Water / Phone System	\$ 10,140.00	Helps/Hosts Ministry	\$ 216.19
Loan Interest - UCIS	\$ 104,841.53	Men's Ministry	\$ -
Materials & Supplies / Ministry Merchandise	\$ 1,014.66	Pastoral Care	\$ 20,064.18
Meals / Catering / Entertainment	\$ 14,499.34	Senior Pastors	\$ 7,718.22
Ministry Administration Fee	\$ 6,705.00	Sound-Lighting-Media-IT	\$ 19,482.41
Media Production / Tapes / CD's	\$ 3,616.01	Women's Ministry	\$ 10,778.25
Missions / SRE / Elevate Support	\$ 57,460.00	Youth	\$ 30,258.03
Missions Trip/s	\$ -	Young Adults	\$ 1,141.31
Motor vehicle expenses	\$ -	Leadership College	\$ 3,848.11
Music	\$ -		<b>\$ 97,845.93</b>
Postage	\$ 572.39	<b>FUNDED MINISTRIES NET LIABILITY</b>	
Printing & Stationery	\$ 3,521.00	BMKidz	\$ 2,777.50
Water, Gas & Land Rates	\$ 12,150.84	Church Special Events	\$ 342.78
Rent / Hall Hire	\$ 55,384.51	Creative Ministry	\$ 2,260.11
Repairs & Maintenance	\$ 13,688.00	Helps/Hosts Ministry	\$ 216.19
Security	\$ 1,350.11	Pastoral Care	\$ 20,064.18
Subscriptions	\$ 3,146.00	Senior Pastors	\$ 7,718.22
Sundry [First Aid, Event Refunds, Roundings, etc]	\$ 1,307.01	Sound-Lighting-Media-IT	\$ 16,141.82
Telephone	\$ 5,651.21	Leadership College	\$ 3,053.29
Travel, Accommodation	\$ 9,067.05		
Depreciation - Furniture / Fixtures / Sound	\$ 25,958.00		
Bad Debts / Loss on Disposal / Investment Loss	\$ 54.55		
Provision - Dues/Work-Comp/Ins/Ministry Funds	\$ 6,801.00		
<b>TOTAL EXPENSE =</b>	<b>\$ 939,528.48</b>		
<b>TOTAL PROFIT / (LOSS) =</b>	<b>\$ (28,819.45)</b>		
<b>MT RIVERVIEW BUILDING EXPENDITURE</b>			
Building Improvements - 2010/2011	<b>\$ 9,480.00</b>		
		AGM Financial Year Report -	<b>\$ 52,574.09</b>