

<b>Ecclesia Clear Lake</b> <b>Budget vs. Actuals: 2021 Budget - FY21 P&amp;L</b> <b>January 1 - September 30, 2021</b>			
	Actual	Budget	over Budget
Income			
Total 01000 Income	\$ 139,771.00		
7005 Transfer Income (Foregiven PPP Loans)	52,932.00		
7010 Interest Income	3.77		
Total Income	\$ 192,706.77		
Expenses			
Total 02000 Administration	\$ 16,993.23	\$ 11,778.84	\$ 5,214.39
Total 03000 Facilities	\$ 30,435.54	\$ 28,140.11	\$ 2,295.43
Total 07000 Missions Ministry	\$ 0.00	\$ 2,250.03	-\$ 2,250.03
Total 09000 Personnel	\$ 109,874.37	\$ 130,524.08	-\$ 20,649.71
Total Ministry	\$ 3,081.46	\$ 3,329.21	-\$ 247.75
Pastoral Apprecation	65.94	0.00	65.94
Unapplied Cash Bill Payment Expense	2,214.27	0.00	2,214.27
Uncategorized Expense	46.49	0.00	46.49
Total Expenses	\$ 162,711.30	\$ 176,022.27	-\$ 13,310.97
Net Income	\$ 29,995.47		
Net Operating Income less PPP Loans	(\$22,937)		

This is a summary of the church's actual and budgeted expenses and actual income through September 2021. While the church had a net positive income of \$29,995, this includes income from 2 federal PPP Loans (noted as Transfer Income in the attached table) that have been forgiven and no longer reserved as a liability. If you exclude the PPP loan the church shows a net loss of \$22,937 for the year. Net income for the 3rd quarter was a positive \$3,262.

The Elders are also working to refinance the existing mortgage with a more traditional lending institution instead of the existing financing arrangement with the former owners of the building in order to obtain more favorable loan terms for ECL and free up capital for the former owners.