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08/18/21

**Holy Covenant MCC (Operating Account)**  
**Balance Sheet**  
As of August 17, 2021

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|  | <u>Aug 17, 21</u>        |
|--|--------------------------|
| <b>ASSETS</b>                          |                          |
| <b>Current Assets</b>                  |                          |
| Checking/Savings                       |                          |
| 1001 · PNC Checking                    | 9,208.39                 |
| <b>Total Checking/Savings</b>          | 9,208.39                 |
| <b>Other Current Assets</b>            |                          |
| 1209 · Accrued Vendor Refunds          | 79.07                    |
| <b>Total Other Current Assets</b>      | 79.07                    |
| <b>Total Current Assets</b>            | 9,287.46                 |
| <b>Fixed Assets</b>                    |                          |
| 1101 · 9145 Grant Building             | 210,000.00               |
| 1102 · Mt Vernon Cemetery Plots        | 10,200.00                |
| <b>Total Fixed Assets</b>              | 220,200.00               |
| <b>TOTAL ASSETS</b>                    | <b><u>229,487.46</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                          |
| <b>Liabilities</b>                     |                          |
| <b>Current Liabilities</b>             |                          |
| Accounts Payable                       |                          |
| 2000 · Accounts Payable                | 428.81                   |
| <b>Total Accounts Payable</b>          | 428.81                   |
| <b>Other Current Liabilities</b>       |                          |
| 2010 · Due to Desg Monthly Transfer    | 300.00                   |
| 2520 · Accrued Assessment UFMCC        | 2,375.14                 |
| 2525 · Accrued UFMCC Pension Fund      | 36.75                    |
| <b>Total Other Current Liabilities</b> | 2,711.89                 |
| <b>Total Current Liabilities</b>       | 3,140.70                 |
| <b>Total Liabilities</b>               | 3,140.70                 |
| <b>Equity</b>                          |                          |
| 3900 · Retained Earnings               | 238,431.44               |
| Net Income                             | -12,084.68               |
| <b>Total Equity</b>                    | 226,346.76               |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b><u>229,487.46</u></b> |

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Holy Covenant MCC (Operating Account)  
Budget Current Month (Collapsed)  
July 2021

|  | <u>Jul 21</u>           | <u>Budget</u>           |
|--|-------------------------|-------------------------|
| <b>Ordinary Income/Expense</b>                         |                         |                         |
| <b>Income</b>  |                         |                         |
| 6001 · General Offerings                               | 1,688.50                | 1,545.00                |
| 6005 · Fund Raising/Grants                             | 0.00                    | 85.00                   |
| 6008 · Misc. Income                                    | 97.50                   | 100.00                  |
| <b>Total Income</b>                                    | <u>1,786.00</u>         | <u>1,730.00</u>         |
| <b>Gross Profit</b>                                    | 1,786.00                | 1,730.00                |
| <b>Expense</b>   |                         |                         |
| 8000 · UFMCC Assessments                               | 62.51                   | 61.00                   |
| 8010 · UFMCC Pension Contribution                      | 36.75                   | 37.00                   |
| 8020 · Pastor Salary                                   | 3,125.00                | 2,344.00                |
| 8031 · Honorarium                                      | 200.00                  | 33.00                   |
| 8050 · Miscellaneous Expense                           | 3.00                    | 10.00                   |
| 8120 · Worship   | 0.00                    | 20.00                   |
| 8130 · Outreach  | 0.00                    | 102.00                  |
| 8135 · Website/Media                                   | 163.57                  |                         |
| 8140 · Supplies  | 0.00                    | 5.00                    |
| 8160e · Liability/Property Premiums                    | 330.92                  | 292.00                  |
| 8900 · Building Maintenance & Repairs                  |                         |                         |
| 8900a · Building Repairs                               | 0.00                    | 125.00                  |
| 8900d · Building Supplies                              | 28.54                   |                         |
| <b>Total 8900 · Building Maintenance &amp; Repairs</b> | <u>28.54</u>            | <u>125.00</u>           |
| 8910 · Utilities                                       |                         |                         |
| 8910a · Gas  | 46.53                   |                         |
| 8910b · Electric                                       | 76.56                   |                         |
| 8910 · Utilities - Other                               | 0.00                    | 233.00                  |
| <b>Total 8910 · Utilities</b>                          | <u>123.09</u>           | <u>233.00</u>           |
| 8920 · Phone/Fax                                       |                         |                         |
| 8920c · Internet Fees                                  | 101.62                  | 63.00                   |
| <b>Total 8920 · Phone/Fax</b>                          | <u>101.62</u>           | <u>63.00</u>            |
| <b>Total Expense</b>                                   | <u>4,175.00</u>         | <u>3,325.00</u>         |
| <b>Net Ordinary Income</b>                             | <u>-2,389.00</u>        | <u>-1,595.00</u>        |
| <b>Net Income</b>                                      | <u><u>-2,389.00</u></u> | <u><u>-1,595.00</u></u> |

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# Holy Covenant MCC (Designated Funds)

## Balance Sheet

As of August 17, 2021

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|  | <u>Aug 17, 21</u>      |
|--|------------------------|
| <b>ASSETS</b>                          |                        |
| <b>Current Assets</b>                  |                        |
| <b>Checking/Savings</b>                |                        |
| 1001 · PNC Checking                    | <u>9,065.67</u>        |
| <b>Total Checking/Savings</b>          | 9,065.67               |
| <b>Other Current Assets</b>            |                        |
| 1210 · Monthly Desg Trans Due from OP  | <u>300.00</u>          |
| <b>Total Other Current Assets</b>      | <u>300.00</u>          |
| <b>Total Current Assets</b>            | <u>9,365.67</u>        |
| <b>TOTAL ASSETS</b>                    | <b><u>9,365.67</u></b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                        |
| <b>Liabilities</b>                     |                        |
| <b>Current Liabilities</b>             |                        |
| <b>Other Current Liabilities</b>       |                        |
| 2201 · SBA PPP Loan #2                 | 6,510.00               |
| 2200 · SBA PPP loan                    | <u>6,100.00</u>        |
| <b>Total Other Current Liabilities</b> | <u>12,610.00</u>       |
| <b>Total Current Liabilities</b>       | <u>12,610.00</u>       |
| <b>Total Liabilities</b>               | 12,610.00              |

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# Holy Covenant MCC (Designated Funds)

## Balance Sheet

As of August 17, 2021

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|                                       | <u>Aug 17, 21</u>             |
|---------------------------------------|-------------------------------|
| <b>Equity</b>                         |                               |
| 3306z · Naper Pride                   | 300.00                        |
| 3102 · PPP2 Fund                      | -6,510.00                     |
| 3306y · Sign repair fund              | 2,528.09                      |
| 3306w · Flood damage repairs          | 7.74                          |
| 3200 · Age Options                    | 2,161.03                      |
| 3100 · SBA PPP loan fund              | -6,100.00                     |
| 3306 · Loaves & Fishes                | 145.00                        |
| 3301 · L&F Congegational Care Fund    | 819.94                        |
| 3301a · L&F Pastor Discretionary Fund | 210.00                        |
| 3301b · Pastor Education Fund         | 408.00                        |
| 3306a · L&F Christmas Family          | 139.44                        |
| 3320 · Church Equipment Fund          | 84.99                         |
| 3320b · HVAC Fund                     | 1,804.69                      |
| 3326 · B.B. Landscaping               | 700.00                        |
| 3390 · Holding Account                | 56.75                         |
|                                       | <hr/>                         |
| <b>Total Equity</b>                   | <b>-3,244.33</b>              |
|                                       | <hr/>                         |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u><u>9,365.67</u></u></b> |

# Holy Covenant MCC (Operating) Anticipated Cash Requirements As of August 31, 2021

80%

100% Difference

|  |                                      |          |    |          |          |
|--|--------------------------------------|----------|----|----------|----------|
| Cash on Hand (Bank Account) (Operating Account Only)                       |                                      | \$9,208  | \$ | 9,208    |          |
| Transfer from PPP Loan #2  |                                      | \$0      | \$ | -        |          |
| Anticipated Income ( 2 Sundays)  |                                      | \$800    | \$ | 800      |          |
| Subtotal   |                                      | \$10,008 |    | \$10,008 |          |
| <b>(Anticipated Amounts)</b>   |                                      |          |    |          |          |
| August Pastor Salary   | \$2,500 using 80% of 2018 Salary     | -\$2,500 | \$ | (3,125)  | \$ 625   |
| Balance after Salary only  |                                      | \$7,508  | \$ | 6,883    |          |
| Electric   | \$88 August Actual due 8/31/21       |          |    |          |          |
| Gas  | \$50 Estimated August                |          |    |          |          |
| water, sewer   | \$0 May/June paid                    |          |    |          |          |
| AT&T total bill  | \$85 August Actual due 8/31/21       | -\$223   | \$ | (223)    |          |
| Balance after utility bills  |                                      | \$7,285  | \$ | 6,660    |          |
| Erie Ins. (Liab, multi-peril<br>and Workers Comp)                          | \$0 August paid                      | \$0      | \$ | -        |          |
| Subtotal   |                                      | \$7,285  | \$ | 6,660    |          |
| New expense:   |                                      |          |    |          |          |
| CVLI annual fees   | \$255 due upon receipt               | -\$255   | \$ | (255)    |          |
| PRO FORMA Ending Balance (Bank Acct) before Assessment and Pension         |                                      | \$7,030  | \$ | 6,405    |          |
| Q2 2021 Pension  | \$0 \$110 paid                       |          |    |          |          |
| July 2021 UFMCC Assessed @ 3.5%  | \$0 \$63 paid                        | \$0      | \$ | -        |          |
| Ending Balance after Assessment and Pension                                |                                      | \$7,030  | \$ | 6,405    | \$ 625   |
| MEMO: Total Expenditures   |                                      | \$ 2,978 | \$ | 3,603    | \$ (625) |
| <b>Amounts not Paid from Feb 28, 2019 or Older</b>                         |                                      |          |    |          |          |
| Subtotal UFMCC Assessments 2018  | \$6,961.00                           | -\$2,973 | \$ | (2,973)  |          |
| ADD BACK: July YTD 2019 payment on 2018 Assessments 6 payments @ \$98.96 = |                                      | \$594    | \$ | 594      |          |
|  | Remaining balance from 2018          | -\$2,379 | \$ | (2,379)  |          |
|  | Subtotal DUE to UFMCC and Designated | -\$2,379 | \$ | (2,379)  |          |
|  | Potential (Shortage)/Overage         | \$4,651  |    | \$4,026  |          |

**Holy Covenant MCC (Operating Account)**  
**BUDGET YTD (Collapsed)**  
January through July 2021

|  | <u>Jan - Jul 21</u> | <u>Budget</u>    |
|--|---------------------|------------------|
| <b>Ordinary Income/Expense</b>                         |                     |                  |
| <b>Income</b>  |                     |                  |
| 6001 · General Offerings                               | 8,539.05            | 10,815.00        |
| 6003 · Garage Sale                                     | 541.96              |                  |
| 6005 · Fund Raising/Grants                             | 1,168.19            | 594.00           |
| 6008 · Misc. Income                                    | 1,023.59            | 700.00           |
| 6011 · Bequests  | 0.00                | 9,000.00         |
| <b>Total Income</b>                                    | <u>14,322.79</u>    | <u>21,109.00</u> |
| <b>Expense</b>   |                     |                  |
| 8000 · UFMCC Assessments                               | 420.81              | 422.00           |
| 8010 · UFMCC Pension Contribution                      | 257.25              | 256.00           |
| 8020 · Pastor Salary                                   | 21,875.00           | 21,092.00        |
| 8031 · Honorarium                                      | 400.00              | 231.00           |
| 8050 · Miscellaneous Expense                           | 208.07              | 70.00            |
| 8052 · Donation in memory of                           | 25.00               |                  |
| 8120 · Worship   | 142.00              | 140.00           |
| 8130 · Outreach  | 0.00                | 714.00           |
| 8135 · Website/Media                                   | 1,206.99            |                  |
| 8140 · Supplies  | 0.00                | 31.00            |
| 8160e · Liability/Property Premiums                    | 2,371.40            | 2,044.00         |
| 8900 · Building Maintenance & Repairs                  |                     |                  |
| 8900a · Building Repairs                               | 0.00                | 875.00           |
| 8900c · Inspections(Boiler,AC,Elevator)                | 715.00              |                  |
| 8900d · Building Supplies                              | 472.09              |                  |
| 8900e · Landscaping                                    | 48.05               |                  |
| <b>Total 8900 · Building Maintenance &amp; Repairs</b> | <u>1,235.14</u>     | <u>875.00</u>    |
| 8910 · Utilities                                       |                     |                  |
| 8910a · Gas  | 799.34              |                  |
| 8910b · Electric                                       | 458.63              |                  |
| 8910c · Water/Sewer                                    | 584.47              |                  |
| 8910 · Utilities - Other                               | 0.00                | 1,627.00         |
| <b>Total 8910 · Utilities</b>                          | <u>1,842.44</u>     | <u>1,627.00</u>  |
| 8920 · Phone/Fax                                       |                     |                  |
| 8920a · Phone/Fax                                      | 0.00                | 69.00            |
| 8920c · Internet Fees                                  | 501.07              | 441.00           |
| <b>Total 8920 · Phone/Fax</b>                          | <u>501.07</u>       | <u>510.00</u>    |
| <b>Total Expense</b>                                   | <u>30,485.17</u>    | <u>28,012.00</u> |
| <b>Net Ordinary Income</b>                             | -16,162.38          | -6,903.00        |
| <b>Other Income/Expense</b>                            |                     |                  |
| <b>Other Income</b>                                    |                     |                  |
| 6002 · Transfer from SBA PPP loan                      | 6,510.00            |                  |
| <b>Total Other Income</b>                              | <u>6,510.00</u>     |                  |
| <b>Net Other Income</b>                                | 6,510.00            | 0.00             |

Holy Covenant MCC (Operating Account)  
**BUDGET YTD (Collapsed)**  
January through July 2021

|  | <u>Jan - Jul 21</u>     | <u>Budget</u>           |
|--|-------------------------|-------------------------|
| <b>Net Income</b>                                  | <u><u>-9,652.38</u></u> | <u><u>-6,903.00</u></u> |
| <br>   |                         |                         |
| <b>6015 · Designated Offerings</b>                 |                         |                         |
| 6015ag · Designated Fund Sign                      | 1,300.00                |                         |
| 6015ah · Age Options                               | 1,000.00                |                         |
| 6015ai · Landscaping Fund                          | 700.00                  |                         |
| 6015p · Food Pantry                                | 50.00                   |                         |
| <b>Total 6015 · Designated Offerings</b>           | <u>3,050.00</u>         |                         |
| <br>   |                         |                         |
| <b>8999 · Monthly Trans to Desg Accounts</b>       |                         |                         |
| 8999ag · Designated Fund Sign repair               | 1,300.00                |                         |
| 8999ah · Transfer to Age Options Design            | 1,000.00                |                         |
| 8999ai · Transfer to Landscaping Expense           | 700.00                  |                         |
| 8999s · Food Pantry                                | 50.00                   |                         |
| <b>Total 8999 · Monthly Trans to Desg Accounts</b> | <u>3,050.00</u>         |                         |

Revised Summary as of 081721

Holy Covenant MCC  
 9145 Grant St.  
 Brookfield, IL 60513  
 Summary of Krieger Bequest funds

| Check # | Date       | Purpose                   | Period | Amount         | Balance      | Comments   |
|---------|------------|---------------------------|--------|----------------|--------------|--|
| Total   | 7/31/2020  | deposit                   |        | \$ 49,834.00   | \$ 49,834.00 |  |
| Less:   |            |                           |        |                |              |  |
|         | 8/29/2020  | pay Designated Debt       | August | \$ (9,272.00)  | \$ 40,562.00 |  |
|         | 9/1/2020   | Subsidize 100% Payroll    | Sept   | \$ (1,500.00)  | \$ 39,062.00 |  |
|         | 9/17/2020  | Transfer to Flood repairs | August | \$ (10,000.00) | \$ 29,062.00 |  |
|         | 10/1/2020  | Subsidize 100% Payroll    | Oct    | \$ (1,500.00)  | \$ 27,562.00 |  |
|         | 10/17/2020 | Pay IRS charges           | Oct    | \$ (1,017.72)  | \$ 26,544.28 |  |
|         | 10/31/2020 | To cover Oper deficit     | Oct    | \$ (2,007.72)  | \$ 24,536.56 |  |
|         | 11/1/2020  | Subsidize 100% Payroll    | Nov    | \$ (1,500.00)  | \$ 23,036.56 |  |
|         | 11/3/2020  | Transfer to Flood repairs | Nov    | \$ (300.00)    | \$ 22,736.56 |  |
|         | 11/30/2020 | To cover Oper deficit     | Oct    | \$ (1,745.71)  | \$ 20,990.85 |  |
|         | 12/1/2020  | Subsidize 100% Payroll    | Dec    | \$ (1,500.00)  | \$ 19,490.85 |  |
|         | 12/31/2020 | Add back from Oper        | Dec    | \$ 1,671.55    | \$ 21,162.40 |  |
|         | 1/1/2021   | Subsidize 100% Payroll    |        | \$ (1,500.00)  | \$ 19,662.40 |  |
|         | 1/31/2021  | To cover Oper deficit     | Jan    | \$ (3,187.00)  | \$ 16,475.40 |  |
|         | 2/1/2021   | Subsidize 100% Payroll    |        | \$ (1,500.00)  | \$ 14,975.40 |  |
|         | 2/28/2021  | To cover Oper deficit     | Feb    | \$ (1,741.71)  | \$ 13,233.69 |  |
|         | 3/1/2021   | Subsidize 100% Payroll    |        | \$ (1,500.00)  | \$ 11,733.69 |  |
|         | 3/31/2021  | To cover Oper deficit     | Mar    | \$ (3,255.00)  | \$ 8,478.69  | \$ (41,355.31)                                   |
|         | 4/30/2021  | To cover Oper deficit     | Apr    | \$ -           | \$ 8,478.69  | used PPP instead                                 |
|         | 5/31/2021  | To cover Oper deficit     | May    | \$ -           | \$ 8,478.69  | used PPP instead                                 |
|         | 6/1/2021   | Subsidize 100% Payroll    |        | \$ (500.00)    | \$ 7,978.69  | not used April                                   |
|         | 6/30/2021  | To cover Oper deficit     | June   | \$ -           | \$ 7,978.69  | not including \$260 transferred from PPP Loan #2 |
|         | 7/1/2021   | Subsidize 100% Payroll    |        | \$ -           | \$ 7,978.69  |  |
|         | 7/31/2021  | To cover Oper deficit     | July   | \$ -           | \$ 7,978.69  |  |
|         | 8/31/2021  | To cover Oper deficit     | Aug    | \$ -           | \$ 7,978.69  | After extra donation \$2500                      |
|         | 9/1/2021   | Subsidize 100% Payroll    |        | \$ (1,000.00)  | \$ 6,978.69  | 1500 - 500 used in June                          |
|         | 9/30/2021  | To cover Oper deficit     | Sep    | \$ (1,000.00)  | \$ 5,978.69  | Assuming revenue \$2000                          |
|         | 10/1/2021  | Subsidize 100% Payroll    |        | \$ (1,500.00)  | \$ 4,478.69  | remaining subsidy                                |
|         | 10/31/2021 | To cover Oper deficit     | Sep    | \$ (500.00)    | \$ 3,978.69  | Assuming revenue \$2000                          |
|         | 11/30/2021 | To cover Oper deficit     | Oct    | \$ (2,000.00)  | \$ 1,978.69  | Assuming revenue \$2000                          |
|         | 12/31/2021 | To cover Oper deficit     | Oct    | \$ (1,978.69)  | \$ -         | Assuming revenue \$2000                          |
|         |            |                           |        |                | as reserve   | \$ (8,478.69)                                    |
|         |            |                           |        |                | Total spent  | \$ (49,834.00)                                   |

Assumptions:

- 1) Monthly revenue at least \$2000
- 2) No unbudgeted expenses
- 3) Salary @ 80% of 2018 starting Aug 2021