

IARBC Treasurer Report

Fiscal Year March 1, 2019 - February 29, 2020

	Mar 2019 - Feb 2020	Mar 2018 - Feb 2019
<u>INCOME</u>		
Church Support / Friends of the Fellowship	\$ 82,678.63	\$ 73,115.00
Offerings / Gifts / Miscellaneous	\$ 36,496.78	\$ 21,735.36
Annual Meeting	\$ 7,167.19	\$ 7,470.64
Ministries	\$ 11,884.99	\$ 14,679.26
Designated Projects	\$ 10,480.50	\$ 2,402.45
Church Planting & Revitalization	\$ 553.13	\$ 440.00
Iowa Cares	\$ 5,635.00	\$ 4,113.62
Total Income:	<u>\$ 154,896.22</u>	<u>\$ 123,956.33</u>
<u>EXPENDITURES</u>		
Staff / Personnel	\$ 111,104.20	\$ 108,735.07
Building	\$ -	\$ -
Insurance	\$ 3,091.00	\$ 2,453.00
Administration	\$ 7,820.32	\$ 4,493.38
Miscellaneous / Flowers	\$ 980.51	\$ 809.12
Annual Meeting	\$ 2,007.10	\$ 2,521.93
Ministries	\$ 8,932.38	\$ 12,737.23
Designated	\$ 2,194.40	\$ 1,316.00
Iowa Cares	\$ 3,000.00	\$ -
Payroll Expenses	\$ -	\$ -
Total Expenditures:	<u>\$ 139,129.91</u>	<u>\$ 133,065.73</u>
Total Profit/Loss:	<u>\$ 15,766.31</u>	<u>\$ (9,109.40)</u>

DESIGNATED ACCOUNTS

	<u>Balance 3/1/19</u>	<u>Balance 2/29/20</u>
General Checking	\$ 739.78	\$ 15,473.09
General Savings	\$ 3,340.48	\$ -
Revolving Loan	\$ 115,336.11	\$ 117,755.64
Youth Ministry Fund	\$ 23,493.16	\$ 23,042.67
Church Planting & Revitalization	\$ 28,235.28	\$ 28,380.78
Iowa Cares	\$ 17,736.95	\$ 20,181.38

INTERNAL LOANS

1. Cumulative internal loan increased to \$30,000 in June 2019
2. Repaid \$10,000 towards internal loan (last payment in April 2020)
3. Internal loan is \$20,000 (loan dates: Feb 2018, June 2017, Feb 2017 & July 2016)



Respectively Submitted,
Shon Lundberg, Treasurer - Council of 10