

CLASSIS LAKE ERIE - FINANCIAL REPORT

YEAR ENDING

December 31, 2020

CLASSIS LAKE ERIE - BALANCE SHEET

December 31, 2020

	<u>January 1, 2020</u>	<u>December 31, 2020</u>	<u>Change</u>
CASH AND SECURITIES			
Checking Account	\$ 6,911.82	\$ 22,257.77	\$ 15,345.95
Money Market	205,709.87	188,133.13	(17,576.74)
TOTAL (See Fund Balances Below)	\$ 212,621.69	\$ 210,390.90	\$ (2,230.79)
LOANS RECEIVABLE			
Han- Bit Korean CRC	\$ 45,166.88	\$ 41,911.46	\$ (3,255.42)
All Nations Community Church	59,476.96	56,231.12	(3,245.84)
TOTAL	\$ 104,643.84	\$ 98,142.58	\$ (6,501.26)
TOTAL ASSETS	\$ 317,265.53	\$ 308,533.48	\$ (8,732.05)

CLASSIS LAKE ERIE - FUND BALANCES

December 31, 2020

	<u>January 1, 2020</u>	<u>December 31, 2020</u>	<u>Change</u>
GENERAL FUND	\$ 156,703.03	\$ 136,516.48	\$ (20,186.55)
ALL CHURCH DEVELOPMENT FUND	23,211.66	33,784.56	10,572.90
SMALL CHURCH GRANT FUND	40,740.71	40,089.86	(650.85)
TOTAL FUND BALANCES	\$ 220,655.40	\$ 210,390.90	\$ (10,264.50)

CLASSIS LAKE ERIE - GENERAL FUND
December 31, 2020

	<u>2020 Budget</u>	<u>2020 Actual</u>	<u>Remaining</u>
Balance January 1, 2020	\$ 156,703.03	\$ 156,703.03	\$ -
RECEIPTS			
Shares - Classis	114,000.00	93,429.19	20,570.81
Interest Earned Less Bank Charges	800.00	923.26	(123.26)
Columbus Fund		5,000.00	(5,000.00)
Total Receipts	<u>\$ 114,800.00</u>	<u>\$ 99,352.45</u>	<u>\$ 15,447.55</u>
DISBURSEMENTS			
Classical Expense			
Clerk	4,250.00	4,000.00	250.00
Meetings	5,000.00	2,434.28	2,565.72
Misc (Mentoring, Counselors, Pulpit Supply)	1,000.00	-	1,000.00
Treasurer	4,250.00	4,141.23	108.77
Total Classical Expense	<u>\$ 14,500.00</u>	<u>\$ 10,575.51</u>	<u>\$ 3,924.49</u>
Committee Expenses			
Executive	1,500.00	475.35	1,024.65
Mission Ministries	1,500.00	-	
Congregational Life	250.00	-	250.00
New Church Development	750.00	82.74	667.26
Leadership Development	250.00	-	
Specialized Ministries	250.00	-	250.00
Total Committee Expenses	<u>\$ 4,500.00</u>	<u>\$ 558.09</u>	<u>\$ 2,191.91</u>
Mission Ministries			
TBD	18,500.00		18,500.00
Hmong Christian Mintries		\$ 897.00	(897.00)
Total Mission Ministries	<u>\$ 18,500.00</u>	<u>\$ 897.00</u>	<u>\$ 20,044.91</u>
Congregational Life			
Jackson - Congregational Life Director	5,200.00	2,600.00	2,600.00
Total Congregational Life	<u>\$ 5,200.00</u>	<u>\$ 2,600.00</u>	<u>\$ 2,600.00</u>
Leadership Development			
Retreats	2,500.00	293.90	2,206.10
Student Assistance	12,233.50	19,214.50	(6,981.00)
Safe Church Team	1,000.00	-	1,000.00
Sabbatical Grant	5,000.00	-	5,000.00
Sydodical Stipend	1,000.00	-	1,000.00
Total Leadership Development	<u>\$ 21,733.50</u>	<u>\$ 19,508.40</u>	<u>\$ 2,225.10</u>
New Church Development			
Kingdom Enterprise Zone	4,000.00	4,000.00	-
Total New Church Development	<u>\$ 4,000.00</u>	<u>\$ 4,000.00</u>	<u>\$ -</u>
Specialized Ministries			
Ann Arbor Campus Chapel - Classical Support	17,000.00	19,500.00	(2,500.00)
Saginaw - Caring Closet	3,000.00	3,000.00	-
Dearborn - Arab-American Friendship Center	17,400.00	17,400.00	-
Detroit - Community Assistance Program	6,000.00	6,000.00	-
East Lansing - Campus Edge Fellowship - MSU	17,000.00	19,500.00	(2,500.00)
Cohort Detroit	16,000.00	16,000.00	-
Total Specialized Ministries	<u>\$ 76,400.00</u>	<u>\$ 81,400.00</u>	<u>\$ (5,000.00)</u>
Total Disbursements	<u>\$ 144,833.50</u>	<u>\$ 119,539.00</u>	<u>\$ 25,986.41</u>
Balance as of December 31, 2020	<u>\$ 126,669.53</u>	<u>\$ 136,516.48</u>	<u>\$ (10,538.86)</u>

**CLASSIS LAKE ERIE - ALL CHURCH DEVELOPMENT FUND
December 31, 2020**

	<u>2020 Budget</u>	<u>2020 Actual</u>	<u>Remaining</u>
Balance January 1, 2020	\$ 23,211.66	\$ 23,211.66	\$ -
RECEIPTS			
Han Bit Loan			
Principle Payment - Han Bit	4,500.00	694.29	3,805.71
Interest Payment - Han Bit	1,500.00	305.71	1,194.29
Principle Payment- Columbus Fund		2,561.13	(2,561.13)
Interest Payment - Columbus Fund		1,438.87	(1,438.87)
Total Han Bit Loan Payments	\$ 6,000.00	\$ 5,000.00	\$ 1,000.00
All Nations Loan			
Principle Payment - all Nations	1,025.00	176.68	848.32
Interest Payment - Nations	2,412.40	396.22	2,016.18
Principle Payment- Columbus Fund		3,069.16	(3,069.16)
Interest Payment - Columbus Fund		1,930.84	(1,930.84)
Total All Nations Loan Payments	\$ 3,437.40	\$ 5,572.90	\$ (2,135.50)
Total Receipts	\$ 9,437.40	\$ 10,572.90	\$ (1,135.50)
DISBURSEMENTS			
Total Disbursements	\$ -	\$ -	\$ -
Balance as of December 31, 2020	\$ 32,649.06	\$ 33,784.56	\$ (1,135.50)

**CLASSIS LAKE ERIE - SMALL CHURCH GRANT FUND
December 31, 2020**

	<u>2020 Budget</u>	<u>2020 Actual</u>	<u>Remaining</u>
Balance January 1, 2020	\$ 40,740.71	\$ 40,740.71	\$ -
RECEIPTS			
Total Receipts	\$ -	\$ -	\$ -
DISBURSEMENTS			
CLE Ohio Ministers Peer Group	2,000.00	650.85	1,349.15
Total Disbursements	\$ 2,000.00	\$ 650.85	\$ 1,349.15
Balance as of December 31, 2020	\$ 38,740.71	\$ 40,089.86	\$ (1,349.15)

TOTAL RECEIPTS FROM CLASSIS LAKE ERIE CHURCHES

12/31/2020

CHURCHES ADDRESSES	TOTAL EXPECTED CLASSIS SHARES	YTD REMITTANCE	PERCENT OF EXPECTED
AKRON 2545 NEWTON ST., AKRON, OH 44305	3,675.00	0.00	0%
ANN ARBOR 1717 BROADWAY, ANN ARBOR, MI 48105	17,025.00	17,085.94	100%
CLEVELAND - EAST SIDE 23600 EMERY RD., WARRENSVILLE HTS., OH 44128	2,475.00	3,280.00	133%
CLEVELAND - ZION 6195 BROADVIEW RD, PARMA, OH, 48124	1,200.00	0.00	0%
COLUMBUS - OLENTANGY 3660 OLENTANGY RIVER RD., COLUMBUS, OH 43214	0.00	0.00	#DIV/0!
DEARBORN 21360 DONALDSON, DEARBORN, MI 48124	14,625.00	14,625.00	100%
GROSSE POINTE PARK - FIRST DETROIT 1444 MARYLAND, GROSSE PTE.PARK, MI 48230	7,275.00	7,312.50	101%
EAST LANSING - RIVER TERRACE 1509 RIVER TERRACE DR., EAST LANSING, MI 48823	27,450.00	27,450.00	100%
IMLAY CITY 395 CEDAR ST., IMLAY CITY, MI 48444	6,675.00	5,007.00	75%
JACKSON - CASCADES FELLOWSHIP 2390 W. HIGH ST., JACKSON, MI 49203	2,550.00	0.00	0%
SAGINAW - COMMUNITY 6045 MACKINAW ROAD, SAGINAW, MI 48604-9751	2,250.00	1,500.00	67%
ROCHESTER HILLS - HAN-BIT KOREAN 1849 SOUTH LIVERNOIS, ROCHESTER HILLS, MI 48307	1,350.00	600.00	44%
TROY - NORTH HILLS 3150 N. ADAMS RD., TROY, MI 48084	11,100.00	8,043.75	72%
WILLARD 4163 BROADWAY, WILLARD, OH 44890	6,525.00	6,525.00	100%
ANN ARBOR HOPE 2800 S. MAIN ST, ANN ARBOR, MI 48103	6,750.00	1,500.00	22%
TOLEDO ALL NATIONS 5260 HILL AVE, TOLEDO, OH, 43612	1,875.00	500.00	27%
LANSING - HMONG CHRISTIAN MINISTRY 3400 WAINWRIGHT AVE, LANSING, MI, 48911-2237	1,200.00	0.00	0%
TOTALS	114,000.00	93,429.19	82%