

American Baptist Churches of Maine
Income Statement
For Year Ending September 30, 2022

Income:

| | |
|-----------------------|---------------|
| Church Support | \$ 79,507 |
| Annual Meeting Income | 2,749 |
| Other Revenue | <u>33,491</u> |

Total Operating Revenue: \$ 115,747

Expenses:

| | |
|-----------------------|--------------|
| Salaries and Benefits | \$ 171,974 |
| Occupancy Expense | 13,716 |
| Office Expense | 10,404 |
| Telephone | 2,671 |
| Travel and Resources | 2,918 |
| Professional Fees | 1,856 |
| Missional Expense | 22,752 |
| Miscellaneous Expense | <u>5,703</u> |

Total Expenses: \$ 231,994

Net Loss from Operations \$ -116,247

| | |
|--------------------------------|-------------|
| Unrealized Loss on Investments | \$ -381,472 |
| ABF Trust Proceeds | \$ 37,893 |

Total Revenue Loss for the Year \$ -459,826

Unaudited

All Offerings which support ABCOM (except United Mission) decreased compared to the previous year. Other revenue included designated mission offerings and realized income from the Maine Baptist Fund, grant revenue, and rental income from the home at 215 Neck Road. The Unrealized gain on investments only shows gains in the portfolio. It has no effect on cash flow.

American Baptist Churches of Maine
Balance Sheet
As of September 30, 2022

ASSETS

| | |
|-----------------------------------|---------------------|
| Current Assets | \$ 217,939 |
| Property, Buildings and Equipment | \$ 2,672,281 |
| ABCOM Invested Funds | \$ <u>1,129,450</u> |

Total \$ 4,019,670

LIABILITIES & EQUITY

| | |
|-----------------------|---------------------|
| Current Liabilities | \$ 35,105 |
| Long Term Liabilities | \$ 115,747 |
| Equity | \$ <u>3,868,817</u> |

Total \$ 4,019,669

Current Assets are cash and prepaid expenses. Property, Buildings and Equipment are the largest portion of ABCOM's asset portfolio. This includes Equipment and property at China Lake Conference Center. Long Term liabilities include funds that were given to ABCOM for a specific purpose for which they have not yet been used.