

American Baptist Churches of Maine
Income Statement
For March 31, 2023

| | |
|---------------------------------|------------------|
| <u>Income:</u> | |
| Church Support | \$ 26,994 |
| Annual Meeting Income | 0 |
| Other Revenue | <u>10,217</u> |
| Total Operating Revenue: | \$ <u>37,211</u> |
| <u>Expenses:</u> | |
| Salaries and Benefits | \$ 57,151 |
| Occupancy Expense | 2,610 |
| Office Expense | 3,057 |
| Telephone | 723 |
| Travel and Resources | 782 |
| Professional Fees | 591 |
| Missional Expense | 4,059 |
| Miscellaneous Expense | <u>2,022</u> |
| Total Expenses: | \$ 70,994 |
| Net Loss from Operations | \$ -33,782 |
| Unrealized Gain on Investments | \$ 47,231 |
| ABF Trust Proceeds | \$ 12,915 |
| Total Revenue Gain for the Year | \$ <u>26,364</u> |

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 March 31, 2023

| | |
|-----------------------------------|---------------------|
| <u>ASSETS</u> | |
| Current Assets | \$ 197,700 |
| Property, Buildings and Equipment | \$ 2,672,281 |
| ABCOM Invested Funds | \$ <u>1,234,920</u> |
| Total | \$ <u>4,104,900</u> |
| <u>LIABILITIES & EQUITY</u> | |
| Current Liabilities | \$ 38,113 |
| Long Term Liabilities | \$ 119,159 |
| Equity | \$ <u>3,947,628</u> |
| Total | \$ <u>4,104,900</u> |

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.