



# Jubilee Fellowship Church

## 2017 Annual Financial Report

(3 Pages including Cover)

**Jubilee Fellowship Church**  
**Statement of Financial Position**  
As of December 31, 2017

	<b>Dec 31, 17</b>	<b>Dec 31, 16</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Bank of the West Accounts	6,164.53	479,534.47
CCCU Accounts	317,072.67	300.00
<b>Total Checking/Savings</b>	323,237.20	479,834.47
<b>Accounts Receivable</b>		
General Accounts Receivable	428.76	3,216.42
<b>Total Accounts Receivable</b>	428.76	3,216.42
<b>Other Current Assets</b>		
Capitalized Loan Fees - Net	41,970.51	26,869.21
<b>Total Other Current Assets</b>	41,970.51	26,869.21
<b>Total Current Assets</b>	365,636.47	509,920.10
<b>Fixed Assets</b>		
Property and Equipment - Net	8,266,151.64	5,235,906.59
<b>Total Fixed Assets</b>	8,266,151.64	5,235,906.59
<b>Other Assets</b>		
Prepaid Expenses	37,413.00	82,923.16
<b>Total Other Assets</b>	37,413.00	82,923.16
<b>TOTAL ASSETS</b>	<b>8,669,201.11</b>	<b>5,828,749.85</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable	180,005.35	212,847.12
Accrued Interest Payable	14,025.00	11,182.00
<b>Total Accounts Payable</b>	194,030.35	224,029.12
<b>Other Current Liabilities</b>		
Payroll Liabilities	45,683.52	25,037.77
<b>Total Other Current Liabilities</b>	45,683.52	25,037.77
<b>Total Current Liabilities</b>	239,713.87	249,066.89
<b>Long Term Liabilities</b>		
Equipment Liabilities	359,152.00	46,213.63
Building Liabilities *	5,675,115.83	3,242,505.30
<b>Total Long Term Liabilities</b>	6,034,267.83	3,288,718.93
<b>Total Liabilities</b>	6,273,981.70	3,537,785.82
<b>Equity</b>		
Operating Fund	2,143,779.32	2,039,523.94
Lone Tree Property Equity	251,440.09	251,440.09
<b>Total Equity</b>	2,395,219.41	2,290,964.03
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>8,669,201.11</b>	<b>5,828,749.85</b>

\* As of May 2016, the buildings under mortgage had a combined official appraised value of \$8,550,000 giving Jubilee Fellowship Church \$2,874,884.17 in additional equity as of December 31, 2017.

**Jubilee Fellowship Church**  
**Fund Income & Expense**  
 January through December 2017

	<u>Campuses</u>	<u>JFC</u>	<u>Missions</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
400 · Tithes - Missions	0.00	0.00	909,633.79	909,633.79
410 · Tithes - Operating	1,048,423.04	624,365.42	0.00	1,672,788.46
420 · Tithes - Salaries	1,386,182.28	1,288,865.67	0.00	2,675,047.95
430 · Other Income	156,940.13	166,271.05	168,455.93	491,667.11
450 · First Fruits	24,125.00	7,088.00	0.00	31,213.00
460 · Gift in Kind Revenue	0.00	6,899.00	0.00	6,899.00
<b>Total Income</b>	<b>2,615,670.45</b>	<b>2,093,489.14</b>	<b>1,078,089.72</b>	<b>5,787,249.31</b>
<b>Expense</b>				
510 · Automobile	4,248.49	9,630.37	0.00	13,878.86
515 · Background Checks	0.00	1,773.18	0.00	1,773.18
520 · Bank Charges	154.00	2,078.63	230.56	2,463.19
525 · Books & CDs	205.50	1,544.76	0.00	1,750.26
530 · Campus Expense	127,942.71	6,027.12	0.00	133,969.83
534 · Child Care	13,302.85	13,151.50	0.00	26,454.35
538 · Computers / Tech Equipment	26,905.63	10,997.56	329.78	38,232.97
540 · Childrens Ministry	44,484.46	0.00	0.00	44,484.46
545 · Creative Arts	2,614.37	30,744.27	0.00	33,358.64
547 · Coffee Bar	35,331.73	0.00	0.00	35,331.73
548 · Merchant Service Fees	1,250.24	48,759.56	3,704.28	53,714.08
550 · Discipleship	5,444.39	10,971.35	0.00	16,415.74
554 · Amortization Expense	0.00	9,389.00	0.00	9,389.00
555 · Equipment Rental	0.00	10,284.71	0.00	10,284.71
560 · Facilities Expense	229,855.09	28,887.66	0.00	258,742.75
570 · Flowers & Gifts	1,933.52	3,511.32	0.00	5,444.84
580 · General Supplies	165.13	0.00	0.00	165.13
582 · Young Adults	0.00	2,449.62	0.00	2,449.62
595 · Guest Services	9,325.18	1,934.98	0.00	11,260.16
600 · Insurance	186,292.02	209,437.61	14,940.10	410,669.73
620 · Interest Expense	182,725.88	62,095.00	0.00	244,820.88
650 · Mens Ministry	883.09	636.70	0.00	1,519.79
670 · Ministry Meals	4,471.87	11,916.60	115.09	16,503.56
700 · Missions Expense	0.00	0.00	821,120.61	821,120.61
780 · MOPS Ministry	8,523.86	0.00	0.00	8,523.86
790 · Music Ministry	17,393.17	0.00	0.00	17,393.17
795 · Nursery Ministry	12,973.67	0.00	0.00	12,973.67
801 · Payroll Expenses	1,440,612.49	1,110,943.98	183,122.86	2,734,679.33
802 · Pastoral Care	4,330.16	53.97	0.00	4,384.13
805 · Printing	0.00	14,484.06	0.00	14,484.06
810 · Postage & Shipping	9.75	2,355.20	0.00	2,364.95
812 · Prayer Ministry Expense	221.66	101.86	0.00	323.52
815 · Professional Services	0.00	51,627.00	0.00	51,627.00
840 · Seminars & Training	85.74	0.00	0.00	85.74
850 · Guest Speakers	1,000.00	5,084.26	1,000.00	7,084.26
860 · Special Events	10,659.75	51,580.58	3,703.59	65,943.92
870 · Sports and Recreation	0.00	24,640.91	0.00	24,640.91
880 · Staff Expense	5,609.45	48,691.49	78.48	54,379.42
881 · Staff Appreciation	3,186.84	32,263.25	0.00	35,450.09
885 · Subscriptions & Memberships	71.25	27,175.38	800.00	28,046.63
890 · Taxes	92.74	87.50	0.00	180.24
900 · Travel & Hotel	0.00	8,915.97	5,786.55	14,702.52
920 · Utilities	126,643.21	153,841.14	0.00	280,484.35
930 · Vacation Bible School	3,372.04	1,967.50	0.00	5,339.54
940 · Volunteer Appreciation	7,280.08	6,717.01	0.00	13,997.09
945 · Womens Ministry	10,228.11	7,179.13	0.00	17,407.24
950 · Youth Ministry	68,814.22	0.00	0.00	68,814.22
970 · Loan Fees	0.00	25,486.00	0.00	25,486.00
<b>Total Expense</b>	<b>2,598,644.34</b>	<b>2,049,417.69</b>	<b>1,034,931.90</b>	<b>5,682,993.93</b>
<b>Net Income</b>	<b>17,026.11</b>	<b>44,071.45</b>	<b>43,157.82</b>	<b>104,255.38</b>