

## Lewes Rehoboth Association of Churches, Inc.

01/16/24

## Profit &amp; Loss Budget vs. Actual

Cash Basis

January through December 2023

	Jan - Dec 23	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>LRAC - Income Stream</b>			
Income - Churches Misc	2,111.60	9,500.00	22.2%
Income - Thrift Shop to LRAC	887,190.69	735,000.00	120.7%
<b>Total LRAC - Income Stream</b>	889,302.29	744,500.00	119.4%
<b>Total Income</b>	889,302.29	744,500.00	119.4%
<b>Expense</b>			
<b>LRAC Administrative</b>			
Accountant/Audit	7,250.00		
Bank Charge	0.00	50.00	0.0%
Board Training Consultant	3,150.00	7,500.00	42.0%
Bookkeeper	4,750.00	4,400.00	108.0%
Capital Expense - Laptop	1,910.53	1,500.00	127.4%
Communications (Zoom, Website)	142.91	3,000.00	4.8%
Delaware Corp. Fee	25.00	25.00	100.0%
Exec Director	0.00	17,200.00	0.0%
Insurance	940.00	900.00	104.4%
Misc	1,762.88	1,000.00	176.3%
Missions - Church	0.00	5,000.00	0.0%
Office Expenses	166.00	250.00	66.4%
<b>Total LRAC Administrative</b>	20,097.32	40,825.00	49.2%
<b>LRAC Building (CRC)</b>			
Building Maintenance & Repair	6,386.75	15,000.00	42.6%
Insurance (CRC)	1,928.00	2,500.00	77.1%
<b>Total LRAC Building (CRC)</b>	8,314.75	17,500.00	47.5%
<b>LRAC Building (NLTS)</b>	30,710.00	46,000.00	66.8%
<b>Total Expense</b>	59,122.07	104,325.00	56.7%
<b>Net Ordinary Income</b>	830,180.22	640,175.00	129.7%
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
<b>Ministry Grants &amp; Awards</b>			
Community Resource Center	284,999.92	275,000.00	103.6%
Dutch Kelley Scholarship	0.00	1,000.00	0.0%
Family Promise	40,000.00	50,000.00	80.0%
Fire Dept - Lewes	500.00	500.00	100.0%
Fire Dept - Rehoboth Beach	500.00	500.00	100.0%
ISOP Support	7,000.00	9,000.00	77.8%
Lewes After School Program	1,000.00	1,000.00	100.0%
LFBW - Homelessness	100,000.00	50,000.00	200.0%
Prison Ministry	1,300.00	1,000.00	130.0%
St Vincent DePauls-Lewes	1,000.00	1,000.00	100.0%
St Vincent DePauls - Rehoboth	1,000.00	1,000.00	100.0%
The Way Home	9,499.92	9,500.00	100.0%
West Side New Beginnings	49,999.92	50,000.00	100.0%
What is Your Voice	86,000.00	36,000.00	238.9%
<b>Total Ministry Grants &amp; Awards</b>	582,799.76	485,500.00	120.0%
<b>Total Other Expense</b>	582,799.76	485,500.00	120.0%
<b>Net Other Income</b>	-582,799.76	-485,500.00	120.0%
<b>Net Income</b>	<b>247,380.46</b>	<b>154,675.00</b>	<b>159.9%</b>

## Lewes Rehoboth Association of Churches, Inc.

01/16/24

## Profit &amp; Loss Budget vs. Actual

Cash Basis

January through December 2023

	Jan - Dec 23	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>NLTS - Income Stream</b>			
NLTS - Capital Campaign Income	1,987.27	1,750.00	113.6%
Other Income	11,174.54	35,000.00	31.9%
Thrift Shop Sales	1,248,275.28	1,000,000.00	124.8%
<b>Total NLTS - Income Stream</b>	<u>1,261,437.09</u>	<u>1,036,750.00</u>	<u>121.7%</u>
<b>Total Income</b>	<u>1,261,437.09</u>	<u>1,036,750.00</u>	<u>121.7%</u>
<b>Expense</b>			
<b>NLTS - Administrative</b>			
Advertising	2,039.16	2,000.00	102.0%
Credit Card Processing	17,920.29	16,000.00	112.0%
Insurance - Property	5,067.00	2,500.00	202.7%
Insurance - Workers Comp	1,613.00	1,750.00	92.2%
Maintenance - Bldg & Grounds	11,733.69	10,000.00	117.3%
Misc Business Expense	3,362.63	2,000.00	168.1%
Office/Shop Supplies	9,414.68	12,500.00	75.3%
Salary - Admin Assistant	35,402.14	38,500.00	92.0%
Salary - Manager	102,500.08	100,000.00	102.5%
Salary - Receiving Coordinator	44,418.34	38,500.00	115.4%
Salary -Taxes (Payroll)	12,014.47	13,500.00	89.0%
<b>Total NLTS - Administrative</b>	<u>245,485.48</u>	<u>237,250.00</u>	<u>103.5%</u>
<b>NLTS - Operating</b>			
Communications/Telephone	3,485.08	7,250.00	48.1%
Electric & Solar	5,667.19	2,500.00	226.7%
Heating Fuel	1,287.87	2,500.00	51.5%
Sewer	1,887.10	1,000.00	188.7%
Trash Pick Up	16,639.08	13,500.00	123.3%
Water	432.13	750.00	57.6%
X - Volunteer Support	10,178.99	10,000.00	101.8%
<b>Total NLTS - Operating</b>	<u>39,577.44</u>	<u>37,500.00</u>	<u>105.5%</u>
<b>NLTS - Vehicle</b>			
Gas	1,133.76	1,750.00	64.8%
Insurance - Truck	4,118.00	4,000.00	103.0%
Maintenance & Repair	1,580.00	1,500.00	105.3%
<b>Total NLTS - Vehicle</b>	<u>6,831.76</u>	<u>7,250.00</u>	<u>94.2%</u>
<b>Total Expense</b>	<u>291,894.68</u>	<u>282,000.00</u>	<u>103.5%</u>
<b>Net Ordinary Income</b>	<u>969,542.41</u>	<u>754,750.00</u>	<u>128.5%</u>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
NLTS - Income Transfer to LRAC	887,190.69	735,000.00	120.7%
<b>Total Other Expense</b>	<u>887,190.69</u>	<u>735,000.00</u>	<u>120.7%</u>
<b>Net Other Income</b>	<u>-887,190.69</u>	<u>-735,000.00</u>	<u>120.7%</u>
<b>Net Income</b>	<u><u>82,351.72</u></u>	<u><u>19,750.00</u></u>	<u><u>417.0%</u></u>

12:03 PM  
01/16/24  
Cash Basis

**Lewes Rehoboth Association of Churches, Inc.**  
**Balance Sheet**  
**As of December 31, 2023**

	<u>Dec 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
LRAC Checking	794,904.65
NLTS Capital Campaign	88,391.83
NLTS Checking	143,088.60
<b>Temp Investment Accts</b>	
CD 11-19-15	44,763.57
CD 3-2-23	500,000.00
	<hr/>
<b>Total Temp Investment Accts</b>	544,763.57
	<hr/>
<b>Total Checking/Savings</b>	1,571,148.65
	<hr/>
<b>Total Current Assets</b>	1,571,148.65
	<hr/>
<b>TOTAL ASSETS</b>	<b>1,571,148.65</b>
	<hr/> <hr/>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Opening Balance Equity	274,241.11
Retained Earnings	967,175.36
Net Income	329,732.18
	<hr/>
<b>Total Equity</b>	1,571,148.65
	<hr/>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,571,148.65</b>
	<hr/> <hr/>