

Management Report

Project Holy Nations

For the period ended December 31, 2020



Prepared on

January 6, 2021

Table of Contents

Statement of Activity3

Statement of Financial Position5

Statement of Activity

January - December 2020

	Total
REVENUE	
Mission Offerings	112,982.00
Reimbursement	281.88
Uncategorized Revenue	1,005.35
Total Revenue	114,269.23
GROSS PROFIT	114,269.23
EXPENDITURES	
Advertising and Promotion	850.25
Automobile Expense	5,798.80
Bank Service Charges	828.05
Building and Property Security	475.00
Business Licenses and Permits	225.00
Charitable Contributions	19,554.88
Computer and Internet Expenses	2,716.00
Conferences and Meetings	0.00
Teaching Material	19.00
Total Conferences and Meetings	19.00
Continuing Education	70.00
Dues and Subscriptions	319.95
Equipment Rental	80.00
Evangelism and Special Events	0.00
Honorarium-Special Meetings	84.90
Meals	1,161.07
Travel	7,808.25
Total Evangelism and Special Events	9,054.22
Insurance Expense	2,211.66
Medical Coverage	556.37
Ministry Expenses	0.00
Books and Teaching Materials	336.48
Local Outreach	1,123.50
Ministry Operating Supplies	17,740.36
Missions Projects	935.00
Youth Ministry	5,413.64
Total Ministry Expenses	25,548.98
Miscellaneous Expense	17.00
Money Transfer	6,140.00
Office Supplies	134.48
Outside Services	24,723.14
Postage and Delivery	298.00
Professional Fees	365.00
Rent Expense	8,385.82
Repairs and Maintenance	760.00

	Total
Salaries	13,627.99
Telephone Expense	2,509.05
Uncategorized Expenditure	1,209.15
Utilities	687.50
Total Expenditures	127,165.29
NET OPERATING REVENUE	-12,896.06
NET REVENUE	\$ -12,896.06

Statement of Financial Position

As of December 31, 2020

		Total
ASSETS		
Current Assets		
Bank Accounts		
Cash on hand		99.54
Disaster Relief		787.11
Missions		13,138.40
Total Bank Accounts		14,025.05
Total Current Assets		14,025.05
Fixed Assets		
Accumulated Depreciation		-2,739.00
Furniture and Equipment		2,070.00
Vehicles		20,270.00
Total Fixed Assets		19,601.00
TOTAL ASSETS		\$33,626.05
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Payroll Taxes Payable		-596.42
Total Other Current Liabilities		-596.42
Total Current Liabilities		-596.42
Total Liabilities		-596.42
Equity		
Unrestricted Net Assets		47,118.53
Net Revenue		-12,896.06
Total Equity		34,222.47
TOTAL LIABILITIES AND EQUITY		\$33,626.05