

I. Balance Sheet

July 31, 2010

Assets:

JCB Petty Cash Checking	2,500
JCB Checking Account	222,925
JCB Money Market Account	45,205
JCB Investment Management & Trust (Operating)	306,394
JCB Student Government Checking	4,543
Student Tuitions Receivable	18,409
Other Student Tuitions Receivable	130
Congregational Memberships Receivable	64,041
Ameriprise Financial	32,072
JCB Investment Management & Trust (Endowment)	3,278
Thrivent Moderate Allocation Fund	31,634

Book Value of Entire Facility & Equipment 3,978,973

Liabilities:

Employee Payroll Contributions	
Prepaid tuitions for future school years	179,310
Auction 2011	\$ 5,940

Fund Values:

Operating Fund	76,749
Restricted Cash	103,579
Capital Campaign Cash	298,569

Endowment Value:

Scholarship Endowment Fund 66,984

Long Term Liabilities:

JCB Mortgage	200,000
JCB Mortgage	1,402,236

Other Net Worth: 2,376,737**Total Assets:** \$ 4,710,104**Total Liabilities & Equity:** \$ 4,710,104**II. Cash Income Statement**

Fiscal year runs from August 1, 2009 to July 31, 2010.

Income:

	July 31 Actual	July 31 Budget	Year-to-Date Actual	%	Annual Budget
Student Payments:	\$ 10,726		\$ 542,391		
Net amount charged for 2009-10:	\$ 560,800	\$ 48,125		94%	\$ 577,500
Tuitions from Prior Year	-		7,739		
Congregational Support	11,417	11,750	156,563	111%	141,000
Miscellaneous School Income	156	417	8,466	169%	5,000
Net Beverage Sales	(91)	342	2,789	68%	4,100
Development/Fundraising	109,438	53,486	452,110	70%	641,833 ***
Government Funds	-	75	-	0%	900
Total Income	\$ 131,646	\$ 114,194	\$ 1,170,057	85%	\$ 1,370,333

Expenses:

Salaries, Wages, & Benefits	\$ 63,988	\$ 67,068	\$ 816,361	101%	\$ 804,815
Operating Expenses	2,732	6,066	54,283	75%	72,796
Development Expenses	888	1,629	10,542	54%	19,550
Auction Expenses	-	3,333	33,546	84%	40,000
Recruitment Expenses	20	917	6,180	56%	11,000
Building Expenses without Debt Servicing	5,060	13,675	88,987	54%	164,100
Textbooks-Departmental	31	2,067	14,050	57%	24,800
Supplies-Departmental	57	1,839	9,397	43%	22,072
Equipment-Departmental	1,000	583	3,150	45%	7,000
Other Departmental Expenses	-	267	1,547	48%	3,200
Other Expenses	141	417	5,800	116%	5,000

Operating Expenses \$ 73,916 \$ 97,861 \$ 1,043,842 89% \$ 1,174,333**Net Operating Income before Debt Service** \$ 57,730 16,333 126,215

Mortgage Interest paid to Bank 5,330 6,333 67,531 89% \$ 76,000

Net Income before Principle Repayment \$ 52,400 \$ 58,684

Principle Payments 4,422 10,000 51,338 43% \$ 120,000

Net Income \$ 47,978 \$ 7,346**Actual Year-to-date Expenditures vs. Annual Budget Comparison** \$ 1,162,711 85% \$ 1,370,333