

**Saint Polycarp Of Smyrna**

**Romanian Orthodox Church**

| <b>Balance Sheet</b>           | <b>12/31/2018</b> |  |
|--------------------------------|-------------------|--|
| <b>Assets:</b>                 |                   |  |
| Cash - Checking Account        | \$57,566          |  |
| Cash Credit Card Account       | \$3,461           |  |
| Cash - Reserve Account         | \$2,504           |  |
| Cash - Building Account        | \$42,562          |  |
| Accts/Notes Receivable         | \$0               |  |
| Supplies                       | \$0               |  |
| Other/Escrow Account           | \$35,000          |  |
| <b>Total Current Assets:</b>   | <b>\$141,093</b>  |  |
| <b>Fixed Assets</b>            |                   |  |
| Construction in Progress       | \$0               |  |
| Buildings, Land & Improvements | \$675,000         |  |
| Rental Properties (SFR)        | \$0               |  |
| Depreciation                   | \$0               |  |
| Equipment                      | \$9,500           |  |
| Furniture & Fixtures           | \$2,500           |  |
| Ministry, Sacred Cult Objects  | \$3,500           |  |
| Other                          |                   |  |
| <b>Non-Current Assets:</b>     | <b>\$690,500</b>  |  |
| <b>Other Assets:</b>           | <b>\$0</b>        |  |
| <b>TOTAL ASSETS:</b>           | <b>\$831,593</b>  |  |

| <b>Current Liabilities</b>        |            |  |
|-----------------------------------|------------|--|
| Accounts Payable                  | \$0        |  |
| Bank Overdraft Fees               | \$0        |  |
| Wages/Salaries Payable            | \$0        |  |
| Interest Payable                  | \$0        |  |
| Bonuses Payable                   | \$0        |  |
| Other/Rent                        | \$0        |  |
| <b>Total Current Liabilities:</b> | <b>\$0</b> |  |

| <b>Long-Term Liabilities</b> |                  |  |
|------------------------------|------------------|--|
| Ministry/Business Mortgage   | \$442,356        |  |
| Parsonage Mortgage (SFR)     | \$0              |  |
| Bus/Van Loan                 | \$0              |  |
| Capital Lease Obligations    | \$0              |  |
| Other Long-Term Debt         | \$0              |  |
| <b>Long-Term Liabilities</b> | <b>\$442,356</b> |  |

|   |                  |  |
|---|------------------|--|
| <b>Total Liabilities:</b>                 | <b>\$442,356</b> |  |
| <b>Net Equity in Assets</b>               |                  |  |
| <b>Net Worth:</b>                         | <b>\$389,237</b> |  |
| <b>TOTAL Liabilities &amp; Net Worth:</b> | <b>\$831,593</b> |  |

**Income Statement****Saint Polycarp Of Smyrna  
For Years Ending****Romanian Orthodox Church  
[31st Dec 2018]**

| <b>Revenue</b>                   | <b>2018</b>      |
|----------------------------------|------------------|
| Fund raising revenue             | \$38,048         |
| (Less allowances)                |                  |
| Religious Services               | \$2,560          |
| Donations                        | \$20,897         |
| Other Revenues -Claims hurricane | \$19,050         |
| Other revenue: Dues              | \$22,300         |
| <b>Total Revenues</b>            | <b>\$102,855</b> |

**Expenses**

|  |                                  |                   |
|--|----------------------------------|-------------------|
|  | Mortgage                         | (\$36,781)        |
|  | Priest Salary/Religious Services | (\$23,268)        |
|  | FPL+Water                        | (\$1,980)         |
|  | Flood Insurance                  | (\$2,610)         |
|  | Hazard/Building Insurance        | (\$2,983)         |
|  | Candles                          | (\$740)           |
|  | Office supplies                  | \$0               |
|  | Payroll taxes                    | \$0               |
|  | Travel                           | (\$800)           |
|  | Episcopate Dues                  | (\$3,602)         |
|  | Web hosting                      | \$0               |
|  | Other/Charities/Improvements     | (\$19,573)        |
|  |                                  |                   |
|  | <b>Total Expenses</b>            | <b>(\$92,337)</b> |

|                   |                              |                 |
|-------------------|------------------------------|-----------------|
|                   | <b>Net Income Before Tax</b> | <b>\$10,518</b> |
|                   | Income tax expense           | \$0             |
| <b>Net Income</b> |                              | <b>\$10,518</b> |

|                                    |                       |        |
|------------------------------------|-----------------------|--------|
| <b>Mr. Razvan Vicas, President</b> | <b>(754) 260-0011</b> |        |
| <b>Marius Coman Treasurer</b>      | <b>(239) 732-3721</b> | MComan |