



120 Gene Bell Cove, Hot Springs, AR 71913

Ph: 501-538-6041 Fax: 1-800-531-1383

EXCELLENCE is our bottom line.

January 26, 2018

To the Board of Directors of Gethsemane Outreach

I have prepared the attached financial statements of Gethsemane Outreach, which comprise the financial position as of December 31, 2016 in accordance with U.S. generally accepted accounting principles. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management.

Sincerely,

A handwritten signature in black ink, appearing to read "Kim Farmer", is written over the word "Sincerely,".

Kim Farmer

Accountant

Gethsemane Outreach

BALANCE SHEET

As of December 31, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1020 Cash in Bank - 7937 Liberty	975.99
1030 Cash In Bank - 8033 Integrity	267.65
1040 Cash In Bank - 8554 Redemption	566.64
Total Bank Accounts	\$1,810.28
Total Current Assets	\$1,810.28
Fixed Assets	
1710 Liberty House	31,000.00
1715 Integrity House - Golf Links	53,700.00
1719 Redemption House - Meadowbrook	148,700.00
1730 Leasehold Improvements	2,234.67
1750 Vehicles	3,000.00
1800 Accumulated Depreciation	-13,670.00
1900 Organization Expenses	900.00
1910 Accumulated Amortization	-180.00
Total Fixed Assets	\$225,684.67
TOTAL ASSETS	\$227,494.95
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2520 A/P Spark Card	6,193.91
Total Other Current Liabilities	\$6,193.91
Total Current Liabilities	\$6,193.91
Long-Term Liabilities	
2500 L/P Jeff Lowder - Liberty	17,497.95
2510 L/P Bear State Bank Integrity	38,766.60
Total Long-Term Liabilities	\$56,264.55
Total Liabilities	\$62,458.46
Equity	
3200 Unrestricted Net Assets	162,813.11
Net Income	2,223.38
Total Equity	\$165,036.49
TOTAL LIABILITIES AND EQUITY	\$227,494.95

Gethsemane Outreach

PROFIT AND LOSS

January - December 2016

	TOTAL
Income	
4010 Donations	74,194.48
4030 Tuition / Fees - Integrity	1,350.00
4040 Tuition / Fees - Redemption	1,000.00
4200 Other	237.63
Total Income	\$76,782.11
Expenses	
6000 Vehicle Expense	
6020 Vehicle Fuel	7,230.79
6040 Vehicle Maintenance	1,504.96
6050 Vehicle Payment	3,000.00
Total 6000 Vehicle Expense	11,735.75
6070 House Expenses - Liberty	
6090 Insurance Expense	62.16
6100 Electric	3,828.15
6120 Water	1,511.14
6130 Cable	1,714.37
6140 Groceries / Household Items	16,687.89
6160 Repairs & Maintenance	1,894.41
6170 Labor	3,398.00
Total 6070 House Expenses - Liberty	29,096.12
6200 House Expenses - Integrity	
6230 Electric	1,327.80
6240 Water	1,209.12
6250 Cable	677.26
Total 6200 House Expenses - Integrity	3,214.18
6300 House Expenses - Redemption	
6330 Electric	4,662.72
6340 Water	1,286.77
6350 Cable	737.92
6380 Repairs & Maintenance	2,469.75
Total 6300 House Expenses - Redemption	9,157.16
6720 Repairs and Maintenance	77.01
7000 Other Expenses	2,366.04
7060 Misc Ministry Exp / Supplies	353.79
Total 7000 Other Expenses	2,719.83
7020 Insurance Expense	7,337.74
8100 Bank Service Charges	611.03
8200 Interest Expense	1,693.91
Total Expenses	\$65,642.73
NET OPERATING INCOME	\$11,139.38
Other Expenses	
8210 Amortization	60.00

	TOTAL
8220 Depreciation	8,856.00
Total Other Expenses	\$8,916.00
NET OTHER INCOME	\$ -8,916.00
NET INCOME	\$2,223.38