July 23, 2020

Dear St. Andrew’s Family,

Thank you for your support and faithfulness to the mission and ministry of St. Andrew’s. In our continuing effort to keep you informed as to how your tithes and offerings are being invested in God’s mission and kingdom, we are pleased to provide this mid-year update on our financial status.

Attached is a Summary Balance Sheet as of June 2020, a Summary Statement of Activities for the six-month period, and a Statement of Dedicated Accounts. Please note the following highlights:

- **Income (Offering and Tuition):** Behind budget by $358,496
- **Expenses:** Less than budget by $344,767
- **Net Operating Loss:** Greater than budget by $13,729

Although our year-to-date income is behind budget, a larger portion of this shortfall is the result of our reduction in tuition income due to the closing of the preschool in response to the COVID-19 pandemic. Our expenses have run well below budget, due in part to our reduction in on-site operations since mid-March. We will continue to monitor the situation and will update you accordingly.

We are praying for a strong finish in order to meet our budgeted contribution income for the year. We encourage you to prayerfully consider what contributions you could make earlier in the fall season, as we continue to navigate the current and future reality of a global pandemic that has affected so many within our own community. Again, we are thankful for your continued support of St. Andrew’s as our church family has stepped up in so many ways to be the church and to provide support as a neighborhood church with global impact.

Should you have any questions, please let Jim Eddy (949.574.2225, jime@sapres.org) or me know.

Sincerely,

Jay Thompson, Treasurer
St. Andrew's Presbyterian Church  
Statement of Activities  
For the 6 Months Ended June 30, 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>Actl-Budget</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income:</strong></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>OPERATING</td>
<td>2,117,049</td>
<td>2,204,100</td>
<td>(87,051)</td>
<td>5,828,000</td>
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<tr>
<td>TUTIONS</td>
<td>453,677</td>
<td>725,122</td>
<td>(271,445)</td>
<td>1,333,350</td>
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<tr>
<td><strong>Total Income</strong></td>
<td>2,570,726</td>
<td>2,929,222</td>
<td>(358,496)</td>
<td>7,161,350</td>
</tr>
<tr>
<td><strong>Expense:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GATHER</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gather Leadership</td>
<td>235,622</td>
<td>253,630</td>
<td>18,008</td>
<td>497,260</td>
</tr>
<tr>
<td>Worship</td>
<td>311,680</td>
<td>341,305</td>
<td>29,625</td>
<td>692,610</td>
</tr>
<tr>
<td>Worship Production</td>
<td>70,246</td>
<td>78,459</td>
<td>8,213</td>
<td>159,914</td>
</tr>
<tr>
<td><strong>Total GATHER</strong></td>
<td>617,548</td>
<td>673,394</td>
<td>55,846</td>
<td>1,349,784</td>
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<tr>
<td>BUILD</td>
<td></td>
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</tr>
<tr>
<td>Family Ministries</td>
<td>315,308</td>
<td>348,570</td>
<td>33,262</td>
<td>732,732</td>
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<tr>
<td>Adult Ministries</td>
<td>133,606</td>
<td>131,983</td>
<td>(1,623)</td>
<td>271,467</td>
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<tr>
<td><strong>Total BUILD</strong></td>
<td>448,914</td>
<td>480,553</td>
<td>31,639</td>
<td>1,004,199</td>
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<tr>
<td>SERVE</td>
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</tr>
<tr>
<td>Missions &amp; Outreach</td>
<td>454,977</td>
<td>504,082</td>
<td>49,105</td>
<td>1,115,063</td>
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<tr>
<td>Care Ministries</td>
<td>163,822</td>
<td>169,542</td>
<td>5,720</td>
<td>337,083</td>
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<tr>
<td><strong>Total SERVE</strong></td>
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<td>673,624</td>
<td>54,825</td>
<td>1,452,146</td>
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<td>SUPPORT</td>
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<tr>
<td>Support Leadership</td>
<td>166,484</td>
<td>160,724</td>
<td>(5,760)</td>
<td>323,447</td>
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<tr>
<td>Communications</td>
<td>145,922</td>
<td>171,988</td>
<td>26,066</td>
<td>343,976</td>
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<tr>
<td>Business Administration</td>
<td>268,213</td>
<td>249,217</td>
<td>(18,996)</td>
<td>475,434</td>
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<tr>
<td>Operations</td>
<td>337,180</td>
<td>378,608</td>
<td>41,428</td>
<td>786,317</td>
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<tr>
<td><strong>Total SUPPORT</strong></td>
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<td>960,537</td>
<td>42,738</td>
<td>1,929,174</td>
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<tr>
<td>TUTION PROGRAMS</td>
<td>486,483</td>
<td>646,202</td>
<td>159,719</td>
<td>1,276,047</td>
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<td><strong>Total Expense</strong></td>
<td>3,089,543</td>
<td>3,434,310</td>
<td>344,767</td>
<td>7,011,350</td>
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<tr>
<td>Net Operating (Loss)/Income</td>
<td>(518,817)</td>
<td>(505,088)</td>
<td>(13,729)</td>
<td>150,000</td>
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<tr>
<td>Category</td>
<td>Beginning of Year</td>
<td>Current Balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------------------</td>
<td>-------------------</td>
<td>-----------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>GATHER</strong></td>
<td></td>
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<tr>
<td>Gather Leadership</td>
<td>20,806</td>
<td>25,998</td>
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<tr>
<td>Worship</td>
<td>52,176</td>
<td>51,210</td>
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<tr>
<td>Worship Production</td>
<td>570</td>
<td>554</td>
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<tr>
<td></td>
<td>73,552</td>
<td>77,762</td>
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<tr>
<td><strong>BUILD</strong></td>
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</tr>
<tr>
<td>Family Ministries</td>
<td>22,757</td>
<td>43,663</td>
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<tr>
<td><strong>BUILD</strong></td>
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<tr>
<td>Adult Ministries</td>
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<td></td>
<td>61,988</td>
<td>72,134</td>
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<tr>
<td><strong>SERVE</strong></td>
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<td></td>
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<tr>
<td>Missions &amp; Outreach</td>
<td>166,796</td>
<td>185,790</td>
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<tr>
<td><strong>SERVE</strong></td>
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<tr>
<td>Care Ministries</td>
<td>91,848</td>
<td>84,137</td>
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<tr>
<td></td>
<td>258,644</td>
<td>269,927</td>
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<tr>
<td><strong>SUPPORT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Support Leadership</td>
<td>8,547</td>
<td>17,977</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Administration</td>
<td>5,110</td>
<td>478</td>
<td></td>
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</tr>
<tr>
<td></td>
<td>13,657</td>
<td>18,455</td>
<td></td>
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</tr>
<tr>
<td><strong>TUITION PROGRAMS</strong></td>
<td>21,486</td>
<td>38,906</td>
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<tr>
<td><strong>SESSION RESERVES</strong></td>
<td>2,968,882</td>
<td>2,688,692</td>
<td></td>
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<tr>
<td><strong>2020 VISION/SALI</strong></td>
<td>1,217,603</td>
<td>977,150</td>
<td></td>
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</tr>
<tr>
<td><strong>Total Dedicated Accounts/Cash</strong></td>
<td>4,615,812</td>
<td>4,143,026</td>
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</tr>
<tr>
<td>Current Cash (Deficit)/Surplus</td>
<td>0</td>
<td>(518,817)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Dedicated Accounts/Books</strong></td>
<td>4,615,812</td>
<td>4,661,843</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
St. Andrew's Presbyterian Church
Balance Sheet
June 30, 2020

<table>
<thead>
<tr>
<th>Assets</th>
<th>Beginning of Year</th>
<th>Current Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in Bank</td>
<td>4,461,763</td>
<td>4,961,177</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>78,201</td>
<td>10,344</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>61,917</td>
<td>24,768</td>
</tr>
<tr>
<td>Investments</td>
<td>545,000</td>
<td>345,000</td>
</tr>
<tr>
<td>Properties</td>
<td>25,649,506</td>
<td>25,649,506</td>
</tr>
<tr>
<td>Notes Receivable</td>
<td>61,250</td>
<td>48,950</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>30,857,637</strong></td>
<td><strong>31,039,745</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities &amp; Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>242,034</td>
<td>0</td>
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<tr>
<td>Accrued Expenses</td>
<td>161,187</td>
<td>326,269</td>
</tr>
<tr>
<td>Prepaid Tuitions</td>
<td>83,485</td>
<td>61,485</td>
</tr>
<tr>
<td>Other Prepaid Income</td>
<td>1,680</td>
<td>2,100</td>
</tr>
<tr>
<td>Lease Payable</td>
<td>119,795</td>
<td>106,403</td>
</tr>
<tr>
<td>Mortgage Payable</td>
<td>1,119,619</td>
<td>1,104,275</td>
</tr>
<tr>
<td>PPP Loan</td>
<td>0</td>
<td>981,000</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>1,727,800</strong></td>
<td><strong>2,581,532</strong></td>
</tr>
</tbody>
</table>

Net Assets:

| Operating Equity              | 24,514,025        | 24,315,187      |
| Dedicated Accounts            | 4,615,812         | 4,661,843       |
| Current Operating Income/(Loss)| 0                | (518,817)       |
| **Total Net Assets**          | **29,129,837**    | **28,458,213**  |

**TOTAL LIABILITIES & NET ASSETS**

|                   | **30,857,637**    | **31,039,745**  |