



Servant Air Ministries, Inc.

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**SERVANT AIR MINISTRY, INC.
TREASURER'S REPORT
FOR 2000
NICK SMITH, SAMI TREASURER**

ASSETS:

Current:

Beginning Checking Account Starting Balance:	1542.95
FPL Bond	20,635.22
Total Current Assets	22178.17

Property at Market Value:

1964 Cessna 150 (N2583J)	25,000.00
1974 Cessna 172 (N5141R)	45,000.00
1981 Piper PA32-301T (N81912)	150,000.00
Total Property at Market Value	220000.00

Total Assets

242178.17

LIABILITIES:

Current Liabilities	0.00
Long Term Liabilities	
Lehton Mortgage (PA-32)	51,000.00
Total Liabilities	51,000.00

EQUITY (Assets-Liabilities)

191178.17

INCOME

Donations Received (Deposits) (5000.00 Donation on PA-32)	24,741.17
Total Income	24741.17

EXPENSES

Tico Airport Authority (Tie-Downs)	4295.00
Mortgage (PA-32) (Donated By Lehton)	8,000.00
Fuel & Maintenance (3 Airplanes)	8434.26
Airplane Liaibility Insurance (3 Airplanes)	3043.00
Corporation Dues/Document Stamps/Customs	70.00
Donations	740.00
Bad Check	46.00
Additional Labor Cost	268.63
Bank Charges	37.50

Total Expenses

16934.49

ENDING CHECKING BALANCE

4349.63