

SERVANT AIR MINISTRIES, INC.
TREASURER'S REPORT 2012

ASSETS:

Beginning Checking Account Starting Balance:	-\$136.27
Total Current Assets	-\$136.27

Property at Market Value

1968 PA23 Aztec (N6291Y)	\$60,000.00
1974 Cessna 172 (N5141R)	\$35,000.00
1967 Cessna 150 (N843J)	\$15,500.00
7400 Square Foot Hangar	\$350,000.00

Total Property at Market Value	\$460,500.00
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Total Assets	\$460,363.73
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LIABILITIES:

Current Liabilities	\$0.00
Long Term Liabilities	\$0.00
Mortgage	0.00
Mortgage	0.00

Total Liabilities	\$0.00
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EQUITY (Assets-Liabilities)	\$460,363.73
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INCOME:

Donations Received

Check and Cash Donations	\$47,877.77
Hanger Rental Income (Todd Automotive)	\$6,000.00
Paypal Deposits	\$1,080.00
Missions	\$0.00

Total Income: **\$54,957.77**

EXPENSES:

Ti-Co Airport Authority (Land Lease)	\$3,776.04
Maintenance & Fuel & Operations (Capital One)	\$12,939.26
Insurance on 3 Aircraft	\$2,310.65
Federal Aviation Admin Aircraft Registry	\$10.00
Pilots for Christ	\$470.00
Mortgage on Hangar	\$3,000.00
Bank Fees	\$0.00
Reimbursements	\$1,099.00
Payroll Expense	\$3,400.00

Total Expenses: **\$27,004.95**

ENDING CHECKING BALANCE: 12/31/2012 **\$27,952.82**

Dick Todd Estimates

25000

18000

11000