

Substance Church
Statement of Financial Position
July 31, 2018

	<u>Unrestricted Funds</u>		<u>Temp Restricted</u>	<u>TOTAL FUNDS</u>
	<u>BOARD</u>			
	<u>OPERATING FUND</u>	<u>DESIGNATED FUND</u>	<u>BUILDING FUND</u>	
	(#100)	(#300)	(#500)	
ASSETS				
Current Assets				
Cash - Premier Bank	\$ 3,562,340	\$ 444,422	\$ -	\$ 4,006,762
Petty Cash Funds	2,503			2,503
Prepaid Expenses	55,808			55,808
Receivables	117			117
Inventory	4,110			4,110
Total Current Assets	3,624,878	444,422	-	4,069,300
Long-Term Assets				
Marketable Securities @ market value	140,327			140,327
Note Receivable #1 - Church Plant	31,673			31,673
Note Receivable #2 - Church Plant	20,910			20,910
Total Long-Term Assets	192,910	-	-	192,910
Fixed Assets				
Building on Central Avenue, net of depr	8,248,014			8,248,014
Real Estate Preacquisition Costs	184,171			184,171
Fixed Assets, net of depreciation	1,539,783			1,539,783
Land	521,618			521,618
Total Fixed Assets	10,493,586	-	-	10,493,586
Other Assets				
Security Deposit - City	10		5,000	5,010
TOTAL ASSETS	\$ 14,311,383	\$ 444,422	\$ 5,000	\$ 14,760,805
LIABILITIES				
Current Liabilities				
Current Maturities of Long-Term Debt	\$ 204,305	\$ -	\$ -	\$ 204,305
Payroll and Sales Tax Liability	210			210
Total Current Liabilities	204,515	-	-	204,515
Long-Term Liabilities				
Mortgage Payable	4,876,912			4,876,912
TOTAL LIABILITIES	5,081,427	-	-	5,081,427
NET ASSETS				
Unrestricted Funds				
Undesignated: available for operations	9,229,955			9,229,955
Board-Designated Capital Reserve Funds		444,422		444,422
Total Unrestricted Funds	9,229,955	444,422	-	9,674,377
Temporarily Restricted Building Funds			5,000	5,000
TOTAL NET ASSETS	9,229,955	444,422	5,000	9,679,377
TOTAL LIABILITIES & NET ASSETS	\$ 14,311,383	\$ 444,422	\$ 5,000	\$ 14,760,805