

**Substance Church**  
**Statement of Financial Position**  
**July 31, 2020**

ASSETS	<u>Unrestricted Funds</u>		<u>Temp Restricted</u>		TOTAL FUNDS
	BOARD				
	OPERATING FUND	DESIGNATED FUND	BUILDING FUND		
(#100)	(#300)	(#500)			
<b>Current Assets</b>					
Cash - Premier Bank	\$ 2,475,699	\$ 921,645	\$ -		\$ 3,397,343
Petty Cash Funds	9,049				9,049
Prepaid Expenses	75,487				75,487
Inventory	2,500				2,500
Total Current Assets	2,562,734	921,645	-		3,484,379
<b>Long-Term Assets</b>					
Marketable Securities @ market value	251,514				251,514
Notes Receivable - Church Plant	49,809				49,809
Total Long-Term Assets	301,323	-	-		301,323
<b>Fixed Assets</b>					
Building Northtown, net of depr	7,802,424				7,802,424
Building Downtown Mpls, net of depr	2,956,672				2,956,672
Building Improvements, net of depr	2,509,126				2,509,126
Other Fixed Assets, net of depreciation	2,005,941				2,005,941
Land	1,354,107				1,354,107
Total Fixed Assets	16,628,269	-	-		16,628,269
<b>Other Assets</b>					
Security Deposit	10,000				10,000
<b>TOTAL ASSETS</b>	<b>\$ 19,502,327</b>	<b>\$ 921,645</b>	<b>\$ -</b>		<b>\$ 20,423,972</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Current Maturities of Long-Term Debt	\$ 326,886	\$ -	\$ -		\$ 326,886
SBA Loan - PPP	460,000				460,000
Missions Payable - ARC & OneHope	93,007				93,007
Payroll and Sales Tax Liability	291				291
Total Current Liabilities	880,184	-	-		880,184
<b>Long-Term Liabilities</b>					
Mortgages Payable	7,313,167				7,313,167
<b>TOTAL LIABILITIES</b>	<b>8,193,351</b>	<b>-</b>	<b>-</b>		<b>8,193,351</b>
<b>NET ASSETS</b>					
<b>Unrestricted Funds</b>					
Undesignated: available for operations	11,308,976				11,308,976
Board-Designated Capital Reserve Funds		921,645			921,645
<b>Total Unrestricted Funds</b>	<b>11,308,976</b>	<b>921,645</b>	<b>-</b>		<b>12,230,621</b>
Temporarily Restricted Building Funds			-		-
<b>TOTAL NET ASSETS</b>	<b>11,308,976</b>	<b>921,645</b>	<b>-</b>		<b>12,230,621</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 19,502,327</b>	<b>\$ 921,645</b>	<b>\$ -</b>		<b>\$ 20,423,972</b>