

Substance Church
Statement of Financial Position
July 31, 2021

	<u>Unrestricted Funds</u>		<u>Temp Restricted</u>	
	BOARD			
	OPERATING FUND (#100)	DESIGNATED FUND (#300)	BUILDING FUND (#500)	TOTAL FUNDS
ASSETS				
Current Assets				
Cash - Premier Bank	\$ 2,609,528	\$ 1,421,645	\$ -	\$ 4,031,173
Petty Cash Funds	4,757			4,757
Prepaid Expenses	71,828			71,828
Receivables	717			717
Inventory	18,351			18,351
Total Current Assets	2,705,181	1,421,645	-	4,126,826
Intangible Assets				
Cryptocurrency	72,819			72,819
Total Intangible Assets	72,819	-	-	72,819
Long-Term Assets				
Marketable Securities @ market value	400,153			400,153
Notes Receivable - Church Plant	50,557			50,557
Total Long-Term Assets	450,710	-	-	450,710
Fixed Assets				
Building - Central Avenue, net of depr	8,800,399			8,800,399
Building - Downtown Mpls, net of depr	3,028,623			3,028,623
Fixed Assets, net of depreciation	2,428,393			2,428,393
Land - Central Avenue	521,618			521,618
Land - Downtown Mpls	1,875,725			1,875,725
Total Fixed Assets	16,654,758	-	-	16,654,758
Other Assets				
Security Deposit	-			-
TOTAL ASSETS	\$ 19,883,469	\$ 1,421,645	\$ -	\$ 21,305,114
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 53,119	\$ -	\$ -	\$ 53,119
Current Maturities of Long-Term Debt	332,404			332,404
Missions Payable	227,876			227,876
Payroll and Sales Tax Liability	530			530
Total Current Liabilities	613,929	-	-	613,929
Long-Term Liabilities				
Mortgage Payable - Central Avenue	4,214,343			4,214,343
Mortgage Payable - Downtown Mpls	2,758,789			2,758,789
TOTAL LIABILITIES	7,587,060	-	-	7,587,060
NET ASSETS				
Unrestricted Funds				
Undesignated: available for operations	12,296,409			12,296,409
Board-Designated Capital Reserve Funds		1,421,645		1,421,645
Total Unrestricted Funds	12,296,409	1,421,645	-	13,718,054
Temporarily Restricted Building Funds				-
TOTAL NET ASSETS	12,296,409	1,421,645	-	13,718,054
TOTAL LIABILITIES & NET ASSETS	\$ 19,883,469	\$ 1,421,645	\$ -	\$ 21,305,114