

Substance Church
Statement of Financial Position
July 31, 2022

	<u>Unrestricted Funds</u>		<u>Temp Restricted</u>	<u>TOTAL FUNDS</u>
	BOARD			
	<u>OPERATING FUND</u>	<u>DESIGNATED FUND</u>	<u>BUILDING FUND</u>	
ASSETS				
Current Assets				
Cash - Premier Bank	\$ 2,108,835	\$ 1,921,645	\$ -	\$ 4,030,479
Petty Cash Funds	4,025			4,025
Prepaid Expenses	77,730			77,730
Receivables	12,512			12,512
Inventory	19,871			19,871
Total Current Assets	2,222,973	1,921,645	-	4,144,618
Intangible Assets				
Cryptocurrency	40,825			40,825
Total Intangible Assets	40,825	-	-	40,825
Long-Term Assets				
Marketable Securities @ market value	399,080			399,080
Total Long-Term Assets	399,080	-	-	399,080
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	2,341,756			2,341,756
Land - Central Avenue	521,618			521,618
Land - Downtown Mpls	1,875,725			1,875,725
Total Fixed Assets	16,568,121	-	-	16,568,121
TOTAL ASSETS	\$ 19,230,999	\$ 1,921,645	\$ -	\$ 21,152,643
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 47,590	\$ -	\$ -	\$ 47,590
Current Maturities of Long-Term Debt	367,242	-	-	367,242
Missions Payable	210,522			210,522
Payroll and Sales Tax Liability	162			162
Total Current Liabilities	625,516	-	-	625,516
Long-Term Liabilities				
Mortgage Payable - Central Avenue	3,939,207			3,939,207
Mortgage Payable - Downtown Mpls	2,644,514			2,644,514
TOTAL LIABILITIES	7,209,237	-	-	7,209,237
NET ASSETS				
Unrestricted Funds				
Undesignated: available for operations	12,021,761			12,021,761
Board-Designated Capital Reserve Funds		1,921,645		1,921,645
Total Unrestricted Funds	12,021,761	1,921,645	-	13,943,406
Temporarily Restricted Building Funds			-	-
TOTAL NET ASSETS	12,021,761	1,921,645	-	13,943,406
TOTAL LIABILITIES & NET ASSETS	\$ 19,230,999	\$ 1,921,645	\$ -	\$ 21,152,643