

Statement of Position

	July 31, 2017	July 31, 2016
ASSETS		
Current Assets		
Checking & Cash	\$139,924	\$43,457
Savings	\$567,110	\$190,082
Funds Receivable	\$1,017	\$0
Prepaid Insurance	\$253	\$351
Prepaid Expenses	\$64,857 ¹	
TOTAL Curent Assets	\$773,161 ²	\$233,891
Fixed Assets		
3611 Eisenhower	\$1,158,767 ³	\$1,946,000
3329 Lincoln Way (Zeke's)	\$0 ⁴	\$726,000
Building Contents	\$124,507 ⁵	\$412,114
TOTAL Fixed Assets	\$1,283,274	\$3,084,114
TOTAL ASSETS	\$2,056,435	\$3,318,005
LIABILITIES & NET ASSETS		
LIABILITIES		
Accounts Payable	\$23,781	\$13,145
3329 Lincoln Way Mortgage	\$0	\$102,843
Payroll Withholding Taxes	\$3,057	\$2,743
Property Taxes	\$0	\$6,538
TOTAL LIABILITIES	\$26,838	\$125,270
NET ASSETS		
Temporarily Restricted Funds	\$9,901 ⁶	\$350
Board Designated		
Building Fund Reserve	\$462,304 ⁷	\$54,588
Emergency Fund Reserve	\$128,707	\$129,277
Property Tax Contingency	\$0	\$11,383
Designated Ministry Funds	\$9,068 ⁸	\$7,325
Property & Equipment	\$1,283,274	\$2,971,990
Undesignated	\$136,342	\$17,822
TOTAL NET ASSETS	\$2,029,597	\$3,192,735
TOTAL LIABILITIES & NET ASSETS	\$2,056,435	\$3,318,005

- 1) \$64,062 of this amount was pre-payment for a new sound system
- 2) The large increase in cash is due to the sale of Zeke's, a property owned by the church
- 3) Building value is less because of a switch from county assessment to cost basis minus depreciation
- 4) County assessment had been used to determine value. Value after costs of sale was \$562,962
- 5) Building contents are less because of a switch from a rough estimate to cost minus depreciation
- 6) Donations reserved for church plant
- 7) Board designated funds for parking lot repair, sound system, & maintenance reserves
- 8) Funds reserved for various ministries

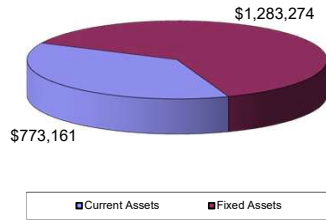
Statement of Activity

Notation

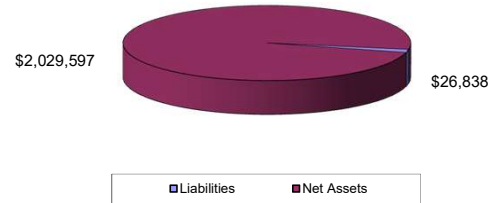
	2016-17	2015-16
<u>Income</u>		
Income		
Tithes and Offerings	\$580,301	\$545,758
Great Commission Churches	\$18,588	\$20,518
Other (ministries, conferences, benevolence)	\$55,542	\$50,055
Ezekiel Rental Gross Income	\$51,060	\$51,180
Rochester Church Plant	\$11,568	
Total Income:	\$717,059	\$667,511
Expenses		
Compensation	\$388,901	\$362,743
Administration and Management	\$23,899 ¹	\$13,642
Fundraising Expenses	\$12,855 ²	
SCC Building (utilities, mortgage, maint.)	\$46,676	\$79,592 ³
Ministries & Conferences	\$45,982	\$65,943 ⁴
Mission-Giving	\$77,335	\$78,853
Ezekiel Building Operations	\$52,187	\$42,478
Rochester Church Plant	\$2,667	
Total Expenses:	\$650,502	\$643,251
Net Income	\$66,557	\$24,260

- 1) Increase is due to web redesign, and an accountant study
- 2) Consulting expenses for a fundraiser planned for the fall of 2017
- 3) The larger 2015-16 expense was due to a parking lot project.
- 4) Stonebrook hosted three more conferences in 2015-16 than in 2016-17

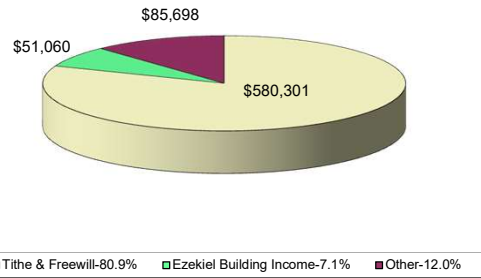
Assets



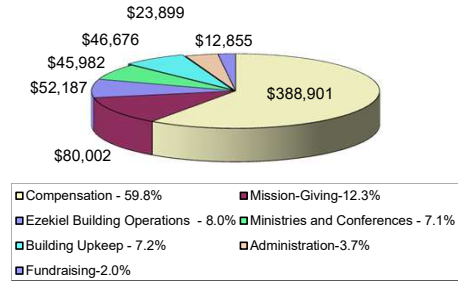
Liabilities & Net Assets



Income



Expenses



Giving Growth

