

Statement of Position

	July 31, 2019	July 31, 2018
ASSETS		
Current Assets		
Checking and Cash	\$216,427	\$191,272
Savings	\$351,371	\$350,355
Funds Receivable	\$291	\$182
Prepaid Expenses	\$418	\$1,725
Inventory	\$5,078	\$5,896
TOTAL Current Assets	<u>\$573,585</u>	<u>\$549,430</u>
Fixed Assets		
3611 Eisenhower	\$1,257,414	\$1,282,353
Building Contents (Eisenhower, Zeke's)	\$353,349 ⁴	\$246,157
TOTAL Fixed Assets	<u>\$1,610,764</u>	<u>\$1,528,511</u>
TOTAL ASSETS	\$2,184,348	\$2,077,941
LIABILITIES & NET ASSETS		
LIABILITIES		
Accounts Payable	\$8,030	\$14,318
Payroll Withholding Taxes	\$4,015	\$4,099
TOTAL LIABILITIES	<u>\$12,046</u>	<u>\$18,418</u>
NET ASSETS		
Temporarily Restricted Funds	\$180,968 ¹	\$124,931
Board Designated		
Building Fund Reserve	\$112,821 ²	\$129,583
Emergency Savings Reserve	\$140,952	\$140,512
Designated Ministry Funds	\$14,384 ³	\$10,139
Property & Equipment	\$1,610,764	\$1,528,511
Undesignated	\$112,415	\$125,847
TOTAL NET ASSETS	<u>\$2,172,304</u>	<u>\$2,059,523</u>
TOTAL LIABILITIES & NET ASSETS	\$2,184,348	\$2,077,941

- 1) Donations reserved for the Renew Campaign
- 2) Board designated maintenance reserves
- 3) Funds reserved for various ministries
- 4) Includes Eisenhower renovations

Statement of Activity

	2018-19	2017-18
<u>Income</u>		
Renew Campaign Income		
Donations	\$244,460	\$194,185
Operating Income		
Tithes and Offerings	\$577,291	\$591,702
Great Commission Churches	\$19,540	\$18,000
Interest	\$1,066	\$1,325
Regional Support	\$11,654	\$10,000
Other (ministries, conferences, benevolence)	\$71,904	\$60,596
Ezekiel Rental Gross Income	\$0	\$1,755
Total Operating Income	\$681,454	\$683,378
Total Income:	\$925,914	\$877,563
<u>Expenses</u>		
Renew Campaign Expenses		
Living Hope Church Plant	\$50,000	\$59,901
Fundraising	\$897	\$1,517
Eisenhower Renovation	\$0 ¹	\$19,254
Total Renew Campaign Expenses	\$50,897	\$80,671
Operating Expenses		
Compensation	\$408,150	\$400,733
Administration and Management	\$22,272	\$20,354
SCC Building (utilities, furnishings, maint.)	\$54,835	\$58,631
SCC Depreciation Expense	\$53,541 ²	\$53,541
Ministries & Conferences	\$40,810	\$48,011
Mission-Giving	\$108,548	\$99,830
Ezekiel Building Operations	\$47,141 ³	\$44,817
Ezekiel Leasehold Depreciation Expense	\$23,709 ^{2,4}	\$23,709
Total Operating Expenses	\$759,006	\$749,626
Total Expenses:	\$809,903	\$830,297
Net Income	\$116,011	\$47,266

¹ Renovation costs were \$138,503 which was added to Building Assets to be depreciated.

² In an effort to improve financial reporting, we began to depreciate major assets in 2017-18.

³ Stonebrook sold its property at 3329 W. Lincoln Way and now leases space there.

⁴ This is depreciation of 2007 renovations, lights, and music equipment at Zeke's.

