

Substance Church
Statement of Financial Position
January 31, 2023

	<u>Unrestricted Funds</u>		<u>Temp Restricted</u>		<u>TOTAL FUNDS</u>
	<u>BOARD</u>				
	<u>OPERATING FUND</u>	<u>DESIGNATED FUND</u>	<u>BUILDING FUND</u>		
ASSETS					
Current Assets					
Cash - Premier Bank	\$ 2,138,070	\$ 2,171,645	\$ -		\$ 4,309,715
Petty Cash Funds	13,430				13,430
Prepaid Expenses	38,865				38,865
Receivables	582				582
Inventory	16,900				16,900
Total Current Assets	2,207,847	2,171,645	-		4,379,492
Intangible Assets					
Cryptocurrency	40,479				40,479
Total Intangible Assets	40,479	-	-		40,479
Long-Term Assets					
Marketable Securities @ market value	457,460				457,460
Total Long-Term Assets	457,460	-	-		457,460
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	2,540,566				2,540,566
Land - Central Avenue	521,618				521,618
Land - Downtown Mpls	1,875,725				1,875,725
Total Fixed Assets	16,766,932	-	-		16,766,932
TOTAL ASSETS	\$ 19,472,718	\$ 2,171,645	\$ -		\$ 21,644,363
LIABILITIES					
Current Liabilities					
Current Maturities of Long-Term Debt	\$ 366,637	\$ -	\$ -		\$ 366,637
Missions Payable	107,661				107,661
Payroll and Sales Tax Liability	90				90
Total Current Liabilities	474,388	-	-		474,388
Long-Term Liabilities					
Mortgage Payable - Central Avenue	3,817,778.96				3,817,779
Mortgage Payable - Downtown Mpls	2,584,844.94				2,584,845
TOTAL LIABILITIES	6,877,012	-	-		6,877,012
NET ASSETS					
Unrestricted Funds					
Undesignated: available for operations	12,595,706				12,595,706
Board-Designated Capital Reserve Funds		2,171,645			2,171,645
Total Unrestricted Funds	12,595,706	2,171,645	-		14,767,351
Temporarily Restricted Building Funds			-		-
TOTAL NET ASSETS	12,595,706	2,171,645	-		14,767,351
TOTAL LIABILITIES & NET ASSETS	\$ 19,472,718	\$ 2,171,645	\$ -		\$ 21,644,363