

**** REVISED ****

Substance Church
Statement of Financial Position
January 31, 2024

ASSETS

Current Assets

| | |
|----------------------|----------------|
| Cash - Premier Bank | \$ 561,816 |
| Petty Cash Funds | 8,129 |
| Prepaid Expenses | 57,335 |
| Receivables | 451 |
| Inventory | 33,183 |
| Total Current Assets | <u>660,914</u> |

Intangible Assets

| | |
|-------------------------|----------------|
| Cryptocurrency | 128,059 |
| Total Intangible Assets | <u>128,059</u> |

Investments

| | |
|---------------------------------------|------------------|
| Treasury, Silver & MES @ market value | 4,338,808 |
| Total Long-Term Assets | <u>4,338,808</u> |

Fixed Assets

| | |
|--|-------------------|
| Building - Central Avenue, net of depr | 8,150,144 |
| Building - Downtown Mpls, net of depr | 4,687,889 |
| Fixed Assets, net of depreciation | 1,461,491 |
| Land - Central Avenue | 521,618 |
| Land - Downtown Mpls | 1,875,725 |
| Total Fixed Assets | <u>16,696,868</u> |

| | |
|---------------------|-----------------------------|
| TOTAL ASSETS | <u>\$ 21,824,649</u> |
|---------------------|-----------------------------|

LIABILITIES

Current Liabilities

| | |
|--------------------------------------|----------------|
| Current Maturities of Long-Term Debt | \$ 366,214 |
| Deferred Revenue | 23,799 |
| Missions Payable | 115,853 |
| Other Payables | 757 |
| Total Current Liabilities | <u>506,624</u> |

Long-Term Liabilities

| | |
|-----------------------------------|-----------|
| Mortgage Payable - Central Avenue | 3,559,215 |
| Mortgage Payable - Downtown Mpls | 2,466,459 |

| | |
|--------------------------|-------------------------|
| TOTAL LIABILITIES | <u>6,532,297</u> |
|--------------------------|-------------------------|

NET ASSETS

Unrestricted Funds

| | |
|--|--------------------------|
| Undesignated: available for operations | 12,570,706 |
| Board-Designated Capital Reserve Funds | 2,721,645 |
| Total Unrestricted Funds | <u>15,292,350</u> |
| Temporarily Restricted Building Funds | - |
| TOTAL NET ASSETS | <u>15,292,350</u> |

| | |
|---|-----------------------------|
| TOTAL LIABILITIES & NET ASSETS | <u>\$ 21,824,649</u> |
|---|-----------------------------|