

Cherry Log Christian Church  
 Statement of Financial Position  
 January 2012

Accounts

<b>Assets</b>		
<b>Current Assets</b>		
1-1100 - General Checking C&S	\$30,302.71	
1-1110 - Designated Checking C&S	\$48,768.25	
2-1000 - Building Checking - Morgan Keegan	\$4,159.62	
2-1010 - Building Checking - C&S	\$40,907.00	
3-1000 - Reserve Checking	\$2,430.18	
4-1000 - Church Extension	\$51,339.27	
5-1000 - Mountain Top Lectures	\$5,161.19	
<b>Total Current Assets</b>		<b>\$183,068.22</b>
<b>Fixed Assets</b>		
1-1200 - CLCC	\$2,937,000.00	
1-1210 - Church on Hill	\$600,000.00	
1-1220 - Cabin on Hill	\$84,000.00	
1-1230 - Craddock Center Property	\$500,000.00	
1-1240 - Furnishings	\$85,000.00	
1-1250 - Sound System	\$60,000.00	
<b>Total Fixed Assets</b>		<b>\$4,266,000.00</b>
<b>Total Assets</b>		<b>\$4,449,068.22</b>
<b>Liabilities &amp; Net Assets</b>		
<b>Liabilities</b>		
<b>Loan Principal Payments</b>		
2-2000 - CLCC Mortgage	\$2,365,360.72	
2-2010 - Church on Hill Mortgage	\$569,937.64	
<b>Total Loan Principal Payments</b>		<b>\$2,935,298.36</b>
<b>Payroll Withholdings</b>		
1-2100 - Payroll Taxes	(\$0.02)	
1-2110 - Medical Insurance Withheld	\$733.50	
<b>Taxes Payable</b>		
1-2101 - Federal Taxes	\$427.94	
1-2102 - Fica Taxes	\$1,027.92	
1-2104 - Medicare	\$286.88	
1-2106 - State Taxes	\$273.94	
<b>Total Taxes Payable</b>	<b>\$2,016.68</b>	
<b>Total Payroll Withholdings</b>		<b>\$2,750.16</b>
<b>Total Liabilities</b>		<b>\$2,938,048.52</b>
<b>Net Assets</b>		
<b>Unrestricted</b>		
1-2999 - Fund Principal - General	\$666,154.14	
2-2999 - Fund Principal - Building	\$766,284.35	
3-2999 - Fund Principles Reserve	\$12,430.18	
Unrestricted This Year	\$12,222.25	
<b>Total Unrestricted</b>	<b>\$1,457,090.92</b>	
<b>Temporarily Restricted</b>	\$53,928.78	
<b>Permanently Restricted</b>	\$0.00	
<b>Total Net Assets</b>		<b>\$1,511,019.70</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$4,449,068.22</b>