

Cherry Log Christian Church
Statement of Financial Position
December 2014

Accounts

Assets		
Current Assets		
1-1100 - General Checking Park Sterling	\$25,257.17	
1-1110 - Designated Checking Park Sterling	\$24,564.77	
2-1000 - Building Checking - Raymond James	\$1,114.25	
2-1020 - Reserve - Park Sterling	\$13,489.56	
4-1000 - Church Extension - 135006	\$31,778.13	
4-1100 - Church Extension - 128824	\$9,143.05	
Total Current Assets		\$105,346.93
Fixed Assets		
1-1200 - CLCC	\$2,937,000.00	
1-1210 - Church on Hill	\$600,000.00	
1-1230 - Craddock Center Property	\$500,000.00	
1-1240 - Furnishings	\$85,000.00	
1-1250 - Sound System	\$60,000.00	
Total Fixed Assets		\$4,182,000.00
Total Assets		\$4,287,346.93
Liabilities & Net Assets		
Liabilities		
Loan Principal Payments		
2-2000 - CLCC Mortgage	\$2,219,614.32	
2-2010 - Church on Hill Mortgage	\$467,619.88	
Total Loan Principal Payments		\$2,687,234.20
Payroll Withholdings		
Taxes Payable		
1-2101 - Federal Taxes	\$980.69	
1-2102 - Fica Taxes	\$2,134.10	
1-2104 - Medicare	\$499.12	
1-2106 - State Taxes	\$629.27	
Total Taxes Payable	\$4,243.18	
Total Payroll Withholdings		\$4,243.18
Total Liabilities		\$2,691,477.38
Net Assets		
Unrestricted		
1-2999 - Fund Principal - General	\$697,502.63	
2-2999 - Fund Principal - Building	\$858,236.39	
3-2999 - Fund Principles Reserve	\$10,000.00	
Unrestricted This Year	\$5,565.76	
Total Unrestricted	\$1,571,304.78	
Temporarily Restricted	\$24,564.77	
Permanently Restricted	\$0.00	
Total Net Assets		\$1,595,869.55
Total Liabilities & Net Assets		\$4,287,346.93