

Cherry Log Christian Church
 Statement of Financial Position
 March 2012

Accounts

Assets	
Current Assets	
1-1100 - General Checking C&S	\$17,213.57
1-1110 - Designated Checking C&S	\$48,583.95
2-1000 - Building Checking - Morgan Keegan	\$4,159.97
2-1010 - Building Checking - C&S	\$3,559.00
2-1020 - Ministry Reserve - C & S	\$7,500.00
4-1000 - Church Extension - 135006	\$51,339.27
4-1100 - Church Extension - 128824	\$20,467.06
5-1000 - Mountain Top Lectures	\$51.99
Total Current Assets	\$152,874.81
Fixed Assets	
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
Total Fixed Assets	\$4,266,000.00
Total Assets	\$4,418,874.81
Liabilities & Net Assets	
Liabilities	
Loan Principal Payments	
2-2000 - CLCC Mortgage	\$2,361,435.63
2-2010 - Church on Hill Mortgage	\$569,172.46
Total Loan Principal Payments	\$2,930,608.09
Payroll Withholdings	
1-2110 - Medical Insurance Withheld	\$414.51
Taxes Payable	
1-2101 - Federal Taxes	\$563.55
1-2102 - Fica Taxes	\$1,043.58
1-2104 - Medicare	\$291.02
1-2106 - State Taxes	\$340.07
Total Taxes Payable	\$2,238.22
Total Payroll Withholdings	\$2,652.73
Total Liabilities	\$2,933,260.82
Net Assets	
Unrestricted	
1-2999 - Fund Principal - General	\$669,040.95
2-2999 - Fund Principal - Building	\$770,974.62
3-2999 - Fund Principles Reserve	\$10,000.00
Unrestricted This Year	(\$13,037.52)
Total Unrestricted	\$1,436,978.05
Temporarily Restricted	\$48,635.94
Permanently Restricted	\$0.00
Total Net Assets	\$1,485,613.99
Total Liabilities & Net Assets	\$4,418,874.81