

Cherry Log Christian Church  
 Statement of Financial Position  
 May 2012

Accounts

| <b>Assets</b>                              |                       |                       |
|--|-----------------------|-----------------------|
| <b>Current Assets</b>                      |                       |                       |
| 1-1100 - General Checking C&S              | \$19,264.07           |                       |
| 1-1110 - Designated Checking C&S           | \$41,125.68           |                       |
| 2-1000 - Building Checking - Morgan Keegan | \$4,160.32            |                       |
| 2-1010 - Building Checking - C&S           | \$5,179.00            |                       |
| 2-1020 - Ministry Reserve - C & S          | \$7,500.00            |                       |
| 4-1000 - Church Extension - 135006         | \$51,339.27           |                       |
| 4-1100 - Church Extension - 128824         | \$18,857.06           |                       |
| <b>Total Current Assets</b>                |                       | <b>\$147,425.40</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>\$4,413,425.40</b> |
| <b>Liabilities &amp; Net Assets</b>        |                       |                       |
| <b>Liabilities</b>                         |                       |                       |
| <b>Loan Principal Payments</b>             |                       |                       |
| 2-2000 - CLCC Mortgage                     | \$2,348,009.36        |                       |
| 2-2010 - Church on Hill Mortgage           | \$562,684.09          |                       |
| <b>Total Loan Principal Payments</b>       |                       | <b>\$2,910,693.45</b> |
| <b>Payroll Withholdings</b>                |                       |                       |
| 1-2110 - Medical Insurance Withheld        | \$670.07              |                       |
| <b>Taxes Payable</b>                       |                       |                       |
| 1-2101 - Federal Taxes                     | \$638.40              |                       |
| 1-2102 - Fica Taxes                        | \$1,029.48            |                       |
| 1-2104 - Medicare                          | \$287.08              |                       |
| 1-2106 - State Taxes                       | \$400.82              |                       |
| <b>Total Taxes Payable</b>                 | <b>\$2,355.78</b>     |                       |
| <b>Total Payroll Withholdings</b>          |                       | <b>\$3,025.85</b>     |
| <b>Total Liabilities</b>                   |                       | <b>\$2,913,719.30</b> |
| <b>Net Assets</b>                          |                       |                       |
| <b>Unrestricted</b>                        |                       |                       |
| 1-2999 - Fund Principal - General          | \$669,051.90          |                       |
| 2-2999 - Fund Principal - Building         | \$790,889.26          |                       |
| 3-2999 - Fund Principles Reserve           | \$10,000.00           |                       |
| Unrestricted This Year                     | (\$11,274.79)         |                       |
| <b>Total Unrestricted</b>                  | <b>\$1,458,666.37</b> |                       |
| <b>Temporarily Restricted</b>              | \$41,039.73           |                       |
| <b>Permanently Restricted</b>              | \$0.00                |                       |
| <b>Total Net Assets</b>                    |                       | <b>\$1,499,706.10</b> |
| <b>Total Liabilities &amp; Net Assets</b>  |                       | <b>\$4,413,425.40</b> |