

Cherry Log Christian Church
 Statement of Financial Position
 July 2014

Accounts

Assets		
Current Assets		
1-1100 - General Checking Park Sterling	\$5,308.13	
1-1110 - Designated Checking Park Sterling	\$37,484.52	
2-1000 - Building Checking - Raymond James	\$495.90	
2-1010 - Building Checking - Park Sterling	\$170.00	
2-1020 - Reserve - Park Sterling	\$8,139.56	
4-1000 - Church Extension - 135006	\$31,778.13	
4-1100 - Church Extension - 128824	\$9,143.05	
Total Current Assets		\$92,519.29
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		\$4,274,519.29
Liabilities & Net Assets		
Liabilities		
Loan Principal Payments		
2-2000 - CLCC Mortgage	\$2,238,918.63	
2-2010 - Church on Hill Mortgage	\$472,985.90	
Total Loan Principal Payments		\$2,711,904.53
Payroll Withholdings		
Taxes Payable		
1-2101 - Federal Taxes	\$1,122.24	
1-2102 - Fica Taxes	\$2,137.50	
1-2104 - Medicare	\$499.90	
1-2106 - State Taxes	\$694.76	
Total Taxes Payable	\$4,454.40	
Total Payroll Withholdings		\$4,454.40
Total Liabilities		\$2,716,358.93
Net Assets		
Unrestricted		
1-2999 - Fund Principal - General	\$670,998.21	
2-2999 - Fund Principal - Building	\$858,236.39	
3-2999 - Fund Principles Reserve	\$10,000.00	
Unrestricted This Year	(\$18,558.76)	
Total Unrestricted	\$1,520,675.84	
Temporarily Restricted	\$37,484.52	
Permanently Restricted	\$0.00	
Total Net Assets		\$1,558,160.36
Total Liabilities & Net Assets		\$4,274,519.29