

Cherry Log Christian Church
 Statement of Financial Position
 August 2014

Accounts

Assets		
Current Assets		
1-1100 - General Checking Park Sterling	\$26,352.40	
1-1110 - Designated Checking Park Sterling	\$37,310.52	
2-1000 - Building Checking - Raymond James	\$495.90	
2-1010 - Building Checking - Park Sterling	\$1,100.00	
2-1020 - Reserve - Park Sterling	\$9,839.56	
4-1000 - Church Extension - 135006	\$31,778.13	
4-1100 - Church Extension - 128824	\$2,675.05	
Total Current Assets		\$109,551.56
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		\$4,291,551.56
Liabilities & Net Assets		
Liabilities		
Loan Principal Payments		
2-2000 - CLCC Mortgage	\$2,232,987.08	
2-2010 - Church on Hill Mortgage	\$471,392.48	
Total Loan Principal Payments		\$2,704,379.56
Payroll Withholdings		
Taxes Payable		
1-2101 - Federal Taxes	\$620.43	
1-2102 - Fica Taxes	\$1,420.06	
1-2104 - Medicare	\$332.12	
1-2106 - State Taxes	\$399.90	
Total Taxes Payable	\$2,772.51	
Total Payroll Withholdings		\$2,772.51
Total Liabilities		\$2,707,152.07
Net Assets		
Unrestricted		
1-2999 - Fund Principal - General	\$680,225.79	
2-2999 - Fund Principal - Building	\$858,236.39	
3-2999 - Fund Principles Reserve	\$10,000.00	
Unrestricted This Year	(\$1,373.21)	
Total Unrestricted	\$1,547,088.97	
Temporarily Restricted	\$37,310.52	
Permanently Restricted	\$0.00	
Total Net Assets		\$1,584,399.49
Total Liabilities & Net Assets		\$4,291,551.56