

Statement of Position

	July 31, 2018	July 31, 2017
ASSETS		
Current Assets		
Checking and Cash	\$191,272	\$139,851
Savings	\$350,355	\$567,183 ¹
Funds Receivable	\$182	\$1,017
Prepaid Expenses	\$1,725	\$65,110
Inventory	\$5,896	\$0
TOTAL Curent Assets	\$549,430	\$773,161
Fixed Assets		
3611 Eisenhower	\$1,282,353	\$1,158,767
Building Contents (Eisenhower, Zeke's)	\$246,157	\$124,507
TOTAL Fixed Assets	\$1,528,511	\$1,283,274
TOTAL ASSETS	\$2,077,941	\$2,056,435
LIABILITIES & NET ASSETS		
LIABILITIES		
Accounts Payable	\$14,318	\$23,781
Payroll Withholding Taxes	\$4,099	\$3,057
TOTAL LIABILITIES	\$18,418	\$26,838
NET ASSETS		
Temporarily Restricted Funds	\$124,931	\$9,901 ²
Board Designated		
Building Fund Reserve	\$129,583	\$462,304 ¹
Emergency Savings Reserve	\$140,512	\$128,707
Designated Ministry Funds	\$10,139	\$9,068 ³
Property & Equipment	\$1,528,511	\$1,283,274
Undesignated	\$125,847	\$136,344
TOTAL NET ASSETS	\$2,059,523	\$2,029,597
TOTAL LIABILITIES & NET ASSETS	\$2,077,941	\$2,056,435

- 1) Board designated maintenance reserves
- 2) Donations reserved for the Renew Campaign
- 3) Funds reserved for various ministries

Statement of Activity

	<u>2017-18</u>	<u>2016-17</u>
<u>Income</u>		
Renew Campaign Income		
Donations	\$194,185	\$11,568
Operating Income		
Tithes and Offerings	\$591,702	\$580,301
Great Commission Churches	\$18,000	\$18,588
Interest	\$1,325	\$748
Regional Support	\$10,000	\$3,800
Other (ministries, conferences, benevolence)	\$60,596	\$50,994
Ezekiel Rental Gross Income	\$1,755	\$51,060 ¹
Total Operating Income	\$683,378	\$705,491
	Total Income:	\$877,563
		\$717,059
<u>Expenses</u>		
Renew Campaign Expenses		
Rochester Church Plant	\$59,901	\$2,667
Fundraising	\$18,657	\$12,855
Eisenhower Renovation	\$19,254	
Total Renew Campaign Expenses	\$97,811	\$15,522
Operating Expenses		
Compensation	\$400,733	\$388,901
Administration and Management	\$20,354	\$23,899
SCC Building (utilities, furnishings, maint.)	\$58,631	\$46,676
SCC Depreciation Expense	\$53,541 ²	
Ministries & Conferences	\$48,011	\$45,982
Mission-Giving	\$99,830	\$77,335
Ezekiel Building Operations	\$45,017	\$52,187 ¹
Ezekiel Leasehold Depreciation Expense ³	\$23,709 ²	
Total Operating Expenses	\$749,826	\$634,981
	Total Expenses:	\$847,637
		\$650,502
	Net Income	\$29,926
		\$66,557

¹ Stonebrook sold its property at 3329 W. Lincoln Way and now leases space there.

² In an effort to improve financial reporting, we began to depreciate major assets in 2017-18.

³ This is depreciation of 2007 renovations, lights, and music equipment.

