

Stonebrook Community Church

Statement of Position

	July 31, 2020	July 31, 2019
ASSETS		
Current Assets		
Checking and Cash	\$359,450	\$216,427
Savings	\$352,267	\$351,371
Funds Receivable	\$229	\$291
Prepaid Expenses	-\$135	\$418
Inventory	\$4,697	\$5,078
TOTAL Current Assets	\$716,508	\$573,585
Fixed Assets		
3611 Eisenhower	\$1,210,425	\$1,257,414
Building Contents	\$443,065 ⁴	\$353,349
TOTAL Fixed Assets	\$1,653,490	\$1,610,764
TOTAL ASSETS	\$2,369,998	\$2,184,348
LIABILITIES & NET ASSETS		
LIABILITIES		
Accounts Payable	\$4,881	\$8,030
Payroll Withholding Taxes	\$3,641	\$4,015
Long Term Liabilities	\$59,335 ⁵	
TOTAL LIABILITIES	\$67,857	\$12,046
NET ASSETS		
Temporarily Restricted Funds	\$184,488 ¹	\$180,968
Board Designated		
Building Fund Reserve	\$135,189 ²	\$112,821
Emergency Savings Reserve	\$119,690	\$140,952
Designated Ministry Funds	\$23,769 ³	\$14,384
Property & Equipment	\$1,653,491	\$1,610,764
Undesignated	\$185,515	\$112,415
TOTAL NET ASSETS	\$2,302,142	\$2,172,304
TOTAL LIABILITIES & NET ASSETS	\$2,369,998	\$2,184,348

- 1) Donations reserved for the Renew Campaign
- 2) Board designated maintenance reserves
- 3) Funds reserved for various ministries
- 4) Includes Renew renovations
- 5) Paycheck Protection Program Loan

Statement of Activity

	2019-20	2018-19
<u>Income</u>		
Renew Campaign Income		
Donations	\$198,336	\$244,460
Operating Income		
Tithes and Offerings	\$610,748	\$577,291
Great Commission Churches	\$9,999	\$19,540
Interest	\$950	\$1,066
Regional Support	\$0	\$11,654
Other (ministries, conferences, benevolence)	\$14,961	\$71,904
Total Operating Income	\$636,658	\$681,454
	Total Income:	\$834,994
		\$925,914
<u>Expenses</u>		
Renew Campaign Expenses		
Living Hope Church Plant	\$50,000	\$50,000
Fundraising	\$899	\$897
Eisenhower Renovation	\$0 ¹	\$0
Total Renew Campaign Expenses	\$50,899	\$50,897
Operating Expenses		
Compensation	\$408,051	\$408,150
Administration and Management	\$20,805	\$22,272
SCC Building (utilities, furnishings, maint.)	\$50,577	\$54,835
SCC Depreciation Expense	\$54,591 ²	\$53,541
Ministries & Conferences	\$37,476	\$40,810
Mission-Giving	\$38,411	\$108,548
Ezekiel Building Operations	\$5,427 ³	\$47,141
Ezekiel Leasehold Depreciation Expense ⁴	\$38,917 ⁴	\$23,709
Total Operating Expenses	\$654,255	\$759,006
	Total Expenses:	\$809,903
		\$116,011
	Net Income	\$129,840

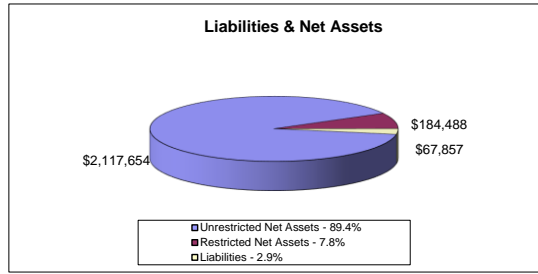
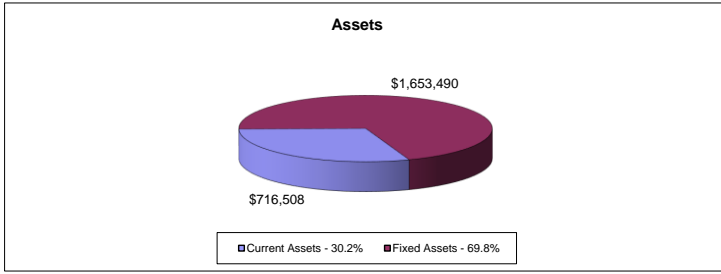
¹ Renovation costs were \$144,735.00 which was added to Building Assets to be depreciated.

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

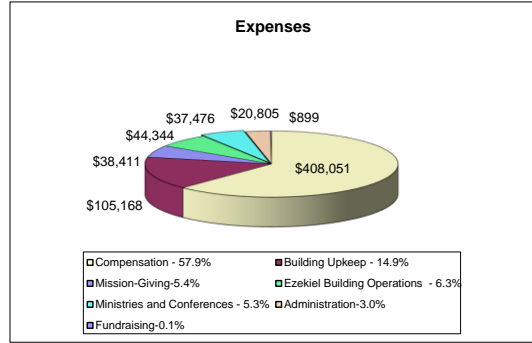
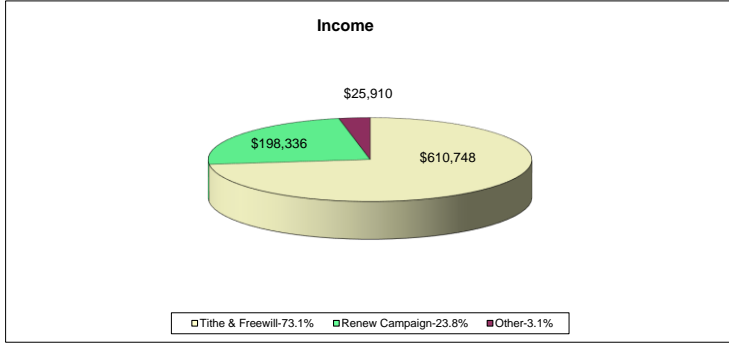
³ Stonebrook sold its property at 3329 W. Lincoln Way and now leases space there.

⁴ This is the final depreciation of 2007 renovations, lights, and music equipment at Zeke's.

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Total Operating Income 0 0



Total Operating Expenses 0 0
0 0

