

Balance Sheet at Fiscal Year End August 31

	<u>2018</u>	<u>2017</u>
Assets		
Total Cash & Investments	\$ 559,301	\$ 534,439
Prepaid Expenses	\$ 500	\$ -
Fixed Assets		
Property & Equipment	\$ 1,738,721	\$ 1,739,704
Accumulated Depreciation	\$ (369,429)	\$ (331,062)
Total Fixed Assets	<u>\$ 1,369,292</u>	<u>\$ 1,408,642</u>
Total Assets	<u>\$ 1,929,093</u>	<u>\$ 1,943,081</u>
Liabilities & Fund Balance		
Liabilities		
Short-Term Liabilities	\$ 20,612	\$ 7,970
Mortgage	\$ 737,182	\$ 768,727
Total Liabilities	<u>\$ 757,794</u>	<u>\$ 776,697</u>
Total Fund Balance	\$ 1,171,299	\$ 1,166,384
Total Liabilities & Fund Balance	<u>\$ 1,929,093</u>	<u>\$ 1,943,081</u>

Treasurer's Report *Fiscal Year Ending August 31

	Fiscal Year	Short Year	(For Comparison)	
	<u>2018</u>	Jan-Aug <u>2017</u>	Sept 2016- Aug 2017	Annual % Change
Income				
General	\$ 628,370	\$ 423,023	\$ 629,924	-0.2%
Building	\$ 15,350	\$ 2,540	\$ 5,239	193.0%
Ministry	\$ 2,487	\$ 1,637	\$ 2,847	-12.6%
Missions	\$ 22,563	\$ 5,756	\$ 10,145	122.4%
Other Designated	\$ 2,620	\$ -	\$ 15,000	N/A
Total Income	<u>\$ 671,390</u>	<u>\$ 432,956</u>	<u>\$ 663,155</u>	1.2%
Expenses				
Compensation	\$ 397,867	\$ 230,847	\$ 353,082	12.7%
Office	\$ 51,158	\$ 16,228	\$ 46,020	11.2%
Operating	\$ 28,044	\$ 20,987	\$ 21,933	27.9%
Facilities	\$ 111,575	\$ 74,984	\$ 115,176	-3.1%
Ministry	\$ 16,907	\$ 13,949	\$ 16,815	0.5%
Missions	\$ 21,244	\$ 14,366	\$ 21,943	-3.2%
Building	\$ 23,676	\$ -	\$ -	N/A
Other Designated	\$ 16,004	\$ 3,500	\$ 3,500	357.3%
Total Expenses	<u>\$ 666,475</u>	<u>\$ 374,861</u>	<u>\$ 578,469</u>	15.2%
Net Income Over Expenses	\$ 4,915	\$ 58,095	\$ 84,686	

*In 2017 GCC changed from a calendar year-end to an August 31 'fiscal' year-end.

This resulted in an 8-month short-year for reporting purposes.

Sept 2016-Aug 2017 spans 2 reporting periods and is presented for comparison purposes only