

STATEMENT OF FINANCIAL POSITION

March 31, 2021

ASSETS

Current Assets			
Cash	\$	1,452,197	
Accounts Receivable	\$	1,062,654	
Undeposited Funds	\$	560	
Total Current Assets		\$	2,515,411
Total Fixed Assets	\$	3,730,761	\$ 3,730,761
Other Assets			
New Covenant Funds	\$	68,761	
Dismissal Receivable	\$	2,000	
Total Other Assets		\$	70,761
TOTAL ASSETS		\$	6,316,933

LIABILITIES

Current Liabilities			
Payroll Liabilities	\$	2,500	\$ 2,500
Long Term Liabilities			
Highlands Mortgages	\$	2,102,553	\$ 2,102,553
Highlands Mortgage Proceeds	\$	11,195	\$ 11,195
TOTAL LIABILITIES	\$	2,116,248	\$ 2,116,248

NET ASSETS

Restricted Net Assets			
Investment Income (Pres Fndn)	\$	21,812	
Restricted Front Porch	\$	235,587	
Mission Conference	\$	43,993	
GA & Synod Per Capita	\$	7,396	
Presbytery Disaster Relief	\$	16,078	
NCD/NWC Assets	\$	166,703	
Miller Scholarship Fund	\$	40,731	
Designated Offerings	\$	21,788	
Synod Leadership Grant	\$	1,049	
Total Restricted Net Assets		\$	555,136
Unrestricted Net Assets			
Real Property (Highlands)	\$	3,730,761	
Retained Unrestricted Net Assets	\$	(188,737)	
Unrealized Investment Gain/Loss	\$	15,018	
Total Unrestricted Net Assets		\$	3,557,042
Net Income	\$	88,506	\$ 88,506
TOTAL NET ASSETS		\$	4,200,684
TOTAL LIABILITIES & NET ASSETS		\$	6,316,933

STATEMENT OF OPERATIONS - General Operations
January - March 2021 (Unaudited)

	Jan - Mar 2021	Budget	Difference	Assessed
INCOME				
Presbytery Per Capita	\$ 33,336	\$ 51,529	\$ (18,193)	\$ 68,704
Highlands Payments	\$ 33,817	\$ 32,907	\$ 910	
PPP Forgiveness Grant	\$ 38,107		\$ 38,107	
Front Porch Income	\$ 61,718	\$ 73,712	\$ (11,993)	
Mission Conference Income	\$ 13,085	\$ 10,000	\$ 3,085	
UMB Reimbursement (Insurance)	\$ 14,000		\$ 14,000	
UMB Reimbursement (Accountant)	\$ 1,680		\$ 1,680	
Other Income	\$ 375	\$ 250	\$ 125	
TOTAL INCOME	\$ 196,117	\$ 168,397	\$ 27,720	
EXPENSE				
Administrative Expenses				
Insurance	\$ 12,154	\$ 3,425	\$ 8,729	
Computer/Internet/Web	\$ 631	\$ 750	\$ (119)	
Rent	\$ 1,675	\$ 1,250	\$ 425	
Auditors & Legal Counsel	\$ 808	\$ 6,250	\$ (5,442)	
Other Administrative	\$ 1,529	\$ 5,088	\$ (3,559)	
Total Administrative Expenses	\$ 16,797	\$ 16,763	\$ 34	
Ministry Support Expenses				
Highlands Mortgage Interest	\$ 19,131	\$ 18,990	\$ 141	
Front Porch Program Portion	\$ 3,480	\$ 13,475	\$ (9,995)	
Mission Conference	\$ 14,820	\$ 10,000	\$ 4,820	
Other Ministry Support	\$ 1,875	\$ 1,005	\$ 870	
Total Ministry Support Expenses	\$ 39,306	\$ 43,470	\$ (4,164)	
Staff Expenses				
Administrative Pastor	\$ -	\$ 35,750	\$ (35,750)	
Stated Clerk	\$ 10,281	\$ 9,100	\$ 1,181	
Transitional Accountant	\$ 6,329	\$ 6,329	\$ -	
Front Porch	\$ 69,493	\$ 60,236	\$ 9,256	
Other Staff Expense	\$ 3,180	\$ 1,930	\$ 1,250	
Total Staff Expenses	\$ 89,283	\$ 113,345	\$ (24,062)	
TOTAL EXPENSES	\$ 145,386	\$ 173,578	\$ (28,192)	
			\$ -	
NET OPERATING INCOME	\$ 50,732	\$ (5,181)	\$ 55,912	