

Cherry Log Christian Church  
 Statement of Financial Position  
 January 2011

Accounts

<b>Assets</b>		
<b>Current Assets</b>		
1-1000 - General Checking	\$15,558.64	
1-1100 - General Checking BBR	\$20,758.81	
1-1110 - Designated Checking BBR	\$125,883.14	
2-1000 - Building Checking	\$24,073.33	
3-1000 - Reserve Checking	\$49,830.18	
4-1000 - Church Extension	\$50,981.79	
5-1000 - Mountain Top Lectures	\$11,223.16	
<b>Total Current Assets</b>		<b>\$298,309.05</b>
<b>Fixed Assets</b>		
1-1200 - CLCC	\$2,937,000.00	
1-1210 - Church on Hill	\$600,000.00	
1-1220 - Cabin on Hill	\$84,000.00	
1-1230 - Craddock Center Property	\$500,000.00	
1-1240 - Furnishings	\$85,000.00	
1-1250 - Sound System	\$60,000.00	
<b>Total Fixed Assets</b>		<b>\$4,266,000.00</b>
<b>Total Assets</b>		<b>\$4,564,309.05</b>
<b>Liabilities &amp; Net Assets</b>		
<b>Liabilities</b>		
<b>Loan Principal Payments</b>		
2-2000 - CLCC Mortgage	\$2,424,951.72	
2-2010 - Church on Hill Mortgage	\$580,020.32	
<b>Total Loan Principal Payments</b>		<b>\$3,004,972.04</b>
<b>Payroll Withholdings</b>		
1-2100 - Payroll Taxes	(\$0.02)	
1-2110 - Medical Insurance Withheld	\$100.70	
<b>Taxes Payable</b>		
1-2101 - Federal Taxes	\$399.96	
1-2102 - Fica Taxes	\$1,039.93	
1-2104 - Medicare	\$290.20	
1-2106 - State Taxes	\$226.75	
<b>Total Taxes Payable</b>	<b>\$1,956.84</b>	
<b>Total Payroll Withholdings</b>		<b>\$2,057.52</b>
<b>Total Liabilities</b>		<b>\$3,007,029.56</b>
<b>Net Assets</b>		
<b>Unrestricted</b>		
1-2999 - Fund Principal - General	\$664,774.39	
2-2999 - Fund Principal - Building	\$693,338.51	
3-2999 - Fund Principles Reserve	\$59,830.18	
Unrestricted This Year	(\$207.76)	
<b>Total Unrestricted</b>	<b>\$1,417,735.32</b>	
<b>Temporarily Restricted</b>	\$139,544.17	
<b>Permanently Restricted</b>	\$0.00	
<b>Total Net Assets</b>		<b>\$1,557,279.49</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$4,564,309.05</b>