

Cherry Log Christian Church
 Statement of Financial Position
 December 2011

Accounts

Assets	
Current Assets	
1-1100 - General Checking C&S	\$24,422.04
1-1110 - Designated Checking C&S	\$115,847.83
2-1000 - Building Checking - Morgan Keegan	\$4,159.44
2-1010 - Building Checking - C&S	\$35,084.00
3-1000 - Reserve Checking	\$2,430.18
4-1000 - Church Extension	\$50,981.79
5-1000 - Mountain Top Lectures	\$5,160.53
Total Current Assets	\$238,085.81
Fixed Assets	
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
Total Fixed Assets	\$4,266,000.00
Total Assets	\$4,504,085.81
Liabilities & Net Assets	
Liabilities	
Loan Principal Payments	
2-2000 - CLCC Mortgage	\$2,367,170.72
2-2010 - Church on Hill Mortgage	\$569,937.64
Total Loan Principal Payments	\$2,937,108.36
Payroll Withholdings	
1-2100 - Payroll Taxes	(\$0.02)
1-2110 - Medical Insurance Withheld	\$638.47
Taxes Payable	
1-2101 - Federal Taxes	\$625.36
1-2102 - Fica Taxes	\$1,282.72
1-2104 - Medicare	\$357.96
1-2106 - State Taxes	\$364.07
Total Taxes Payable	\$2,630.11
Total Payroll Withholdings	\$3,268.56
Total Liabilities	\$2,940,376.92
Net Assets	
Unrestricted	
1-2999 - Fund Principal - General	\$664,862.39
2-2999 - Fund Principal - Building	\$811,602.19
3-2999 - Fund Principles Reserve	\$12,430.18
Unrestricted This Year	(\$46,194.23)
Total Unrestricted	\$1,442,700.53
Temporarily Restricted	\$121,008.36
Permanently Restricted	\$0.00
Total Net Assets	\$1,563,708.89
Total Liabilities & Net Assets	\$4,504,085.81