

STATEMENT OF FINANCIAL POSITION
MODIFIED CASH BASIS
AUGUST 31, 2022 AND AUGUST 31, 2021

	8/31/2022	8/31/2021
ASSETS		
CURRENT ASSETS:		
Cash	\$ 1,885,884	\$ 2,482,494
TOTAL CURRENT ASSETS	1,885,884	2,482,494
Building, Land, and Equipment - Net	10,899,138	10,955,685
TOTAL ASSETS	\$ 12,785,022	\$ 13,438,179
 LIABILITES AND NET ASSETS		
LIABILITIES:		
Mortgage Loan	4,428,041	4,616,096
TOTAL LIABILITIES	\$ 4,428,041	\$ 4,616,096
 NET ASSETS:		
Restricted	\$ 438,575	\$ 851,922
Unrestricted	6,864,975	7,454,717
BOARD DESIGNATED RESERVES:		
Replacement Reserves	\$ 762,460	\$ 368,395
Church Groups	120,116	136,999
Planned Expenses	168,937	
Missions	1,918	10,050
TOTAL NET ASSETS	\$ 8,356,981	\$ 8,822,083
 TOTAL LIABILITIES AND NET ASSETS	\$ 12,785,022	\$ 13,438,179

STATEMENT OF ACTIVITIES & CHANGES IN ASSETS
MODIFIED CASH BASIS
FOR THE TWELVE MONTHS ENDED AUGUST 31, 2022 AND AUGUST 31, 2021

	12 MONTHS ENDED	
	8/31/2022	8/31/2021
REVENUE		
Operations Contributions	\$ 2,850,711	\$ 2,942,619
Missions Contributions	471,629	492,632
Mercy Fund Contributions	165,601	144,421
Reach Initiative Income	48,535	100,851
Special Projects Donations	154,909	82,379
Program Income	25,589	
Mission House Rent	5,250	5,850
Misc Income	2,997	-
Interest Income	1,702	1,965
TOTAL REVENUE	\$ 3,726,923	\$ 3,770,717
EXPENSES		
Salaries & Benefits	\$ 1,718,008	\$ 1,175,732
Administration	195,578	295,949
Building Operations	251,659	262,939
Church Ministries	418,695	355,469
Missions Expense	469,575	459,131
Mercy & Safety Net	145,460	104,000
Reach Initiative Expenses	140,594	32,400
Special Projects	171,792	101,419
Preschool Expenses	369	(4,193)
Interest Expense	169,424	184,326
Depreciation	510,871	458,896
TOTAL EXPENSES	\$ 4,192,025	\$ 3,426,068
CHANGE IN NET ASSETS	\$ (465,102)	\$ 344,649
NET ASSETS, BEGINNING OF YEAR	\$ 8,822,083	\$ 8,477,434
NET ASSETS, END OF YEAR	\$ 8,356,981	\$ 8,822,083

Notes:

Not included above is \$454,324 (2020- \$934,219) that was spent on capital purchases.

These amounts were added to Fixed Assets on the Statement of Financial Position and are not expenses.

Special Projects Income and Expenses were previously shown net of expenses in Church Ministries.

Prior fiscal year was revised to match current fiscal year representation.

Program Income was previously shown as net of expenses in Church Ministries.

It was tracked separately for the first time in the 2021-2022 fiscal year.

Missions Contributions previously included Mission House Rent. Mission Rent is now shown separately.

Salary Expenses in 2020-2021 were reduced by CARES Act Employee Retention Credits, a payroll tax credit.

The Reach Initiative Update

October 11, 2022

The Reach Initiative capital campaign ended on December 31, 2019, but contributions have continued to be received for additional non-pledged giving. The campaign was a tremendous success as we saw more than 100% of all pledged dollars received to date. This far exceeded expectations and was a blessing from God through the 3-year commitment of many people in our congregation.

- Pledged Dollars \$ 4,793,476
- Total Contributions Received \$ 5,147,293

Reach Income 2021-2022

Contributions Received	\$ 48,535
Total Reach Income	\$ 48,535

Reach Expenses 2021-2022

Parking Lot & Gym Projects Completion	\$ 306,263
Mission House Renovation	\$ 46,000
Reach Partnerships	\$ 135,683
◆ Flower City Outreach	\$ 20,000
◆ 441 Ministries	\$ 25,000
◆ World Relief	\$ 20,000
◆ Deaf Bridge Ukraine	\$ 25,000
◆ V2 Africa Discipleship	\$ 28,000
◆ Mission Trips	\$ 10,211
◆ Alongside Asia	\$ 5,000
◆ School Partnership	\$ 4,972
Total Reach Expenses	\$ 490,446

Reach Fund Balance

Current Reach Fund Balance	\$ 156,276
Funds Committed to Partnerships	\$ 75,173
Reach Funds Available for Use	\$ 81,103

**A total of \$470,000 (10% of pledged dollars) was set aside to support Reach Partnerships. To date, \$485,163 has been given to support these partnerships.*

Operations Summary 2014-2022

