

Financial Summary 2023

BALANCE SHEET	12/31/23	2023
	Book Value:	Market:
ASSETS		
Cash	\$ 784,492	\$ 784,492
Buildings and Improvements	\$ 3,716,330	\$ 6,029,000 *
FF&E	\$ 602,537	\$ 602,537
Accumulated Depreciation	\$ (2,301,790)	N/A
Land	\$ 3,507,971	\$ 7,477,000 *
TOTAL ASSETS	\$ 6,309,540	\$ 14,893,029
LIABILITIES:		
Current Liabilities	\$ 40,103	\$ 40,103
Long-Term Liabilities	\$ 4,848,128	\$ 4,848,128
TOTAL LIABILITIES	\$ 4,888,231	\$ 4,888,231
EQUITY	\$ 1,421,309	\$ 10,004,798
TOTAL LIABILITIES & EQUITY	\$ 6,309,540	\$ 14,893,029

* Per 2023 Campus Appraisals

INCOME STATEMENT	2023	%
INCOME		
Tithes & Offerings	\$ 2,144,554	76%
Legacy Offering	\$ 253,399	9%
Designated Donations	\$ 168,133	6%
Other Income	\$ 239,194	9%
TOTAL INCOME	\$ 2,805,281	100%
EXPENSES		
Personnel	\$ 1,105,117	46%
Administrative	\$ 170,761	7%
Facilities	\$ 538,294	22%
Ministries	\$ 278,856	12%
Missions	\$ 304,442	13%
TOTAL EXPENSES	\$ 2,397,469	100%
NET INCOME (LOSS)	\$ 407,811	
LESS LOAN PRINCIPAL PAYMENTS	\$ (258,598.92)	
NET INCREASE (DECREASE) AFTER LOAN PRINCIPAL PAYMENTS	\$ 149,212.26	