



STATEMENT OF FINANCIAL POSITION - UNAUDITED
(YTD 2023 AND FOR YEAR ENDED 2022)

	<u>12/31/23</u>	<u>11/30/23</u>	<u>12/31/22</u>
ASSETS			
Cash and cash equivalents	\$ 13,765,585	\$ 14,188,708	\$ 12,269,743
Prepaid expenses	84,191	50,865	28,400
Investments, at fair value	6,519,843	6,285,543	5,862,027
Accrued interest receivable	709,491	707,794	696,845
Accounts Receivable	15,750	9,750	8,375
Mortgage loans to churches, less allowance for loan losses of \$3,250,000 (2023 and 2022)	94,132,780	91,093,401	96,912,186
Total Assets	<u>\$ 115,227,640</u>	<u>\$ 112,336,061</u>	<u>\$ 115,777,576</u>
LIABILITIES AND NET ASSETS			
Liabilities:			
Investment Obligations	\$ 72,036,377	\$ 71,765,982	\$ 77,873,242
Accounts payable and accrued expenses	311,873	80,558	271,287
Deferred Income	23,455	14,946	6,000
Due to TMF	3,310	11,970	9,970
Grants Payable	1,250,000	1,250,000	-
Amounts held on behalf of others - GBGM Loan Fund	4,759,904	2,484,784	2,164,240
Total Liabilities	<u>\$ 78,384,919</u>	<u>\$ 75,608,240</u>	<u>\$ 80,324,739</u>
Net Assets			
Without Donor Restrictions (Unrestricted)	36,779,682	36,667,682	35,409,696
Board Directed - Legacy Endowment	26,044	24,832	23,191
With Donor Restrictions - T Locke Innovative Leaders	36,995	35,307	19,950
Total Net Assets:	<u>\$ 36,842,721</u>	<u>\$ 36,727,821</u>	<u>\$ 35,452,837</u>
Total Liabilities and Net Assets:	<u>\$ 115,227,640</u>	<u>\$ 112,336,061</u>	<u>\$ 115,777,576</u>