



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

	<u>06/30/23</u>	<u>05/31/23</u>	<u>12/31/22</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 13,728,249	\$ 13,104,126	\$ 12,269,490
Prepaid expenses	33,068	16,567	28,400
Investments, at fair value	6,233,871	6,088,938	5,862,141
Accrued interest receivable	672,781	646,932	696,845
Accounts Receivable	500	500	8,375
Mortgage loans to churches, less allowance for loan losses of \$3,250,000 (in 2022) and 3,500,000 (in 2021)	92,631,020	93,605,215	96,912,186
<b>Total Assets</b>	<b><u>\$ 113,299,489</u></b>	<b><u>\$ 113,462,278</u></b>	<b><u>\$ 115,777,437</u></b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>Liabilities:</b>			
Investment Obligations	\$ 74,832,986	\$ 75,213,366	\$ 77,873,242
Accounts payable and accrued expenses	59,517	57,751	271,289
Deferred Income	4,500	5,333	6,000
Due to TMF	-	-	9,970
Note Payable - Line of Credit	-	-	-
Amounts held on behalf of others - GBGM Loan Fund	2,097,135	2,105,922	2,164,240
<b>Total Liabilities</b>	<b><u>\$ 76,994,138</u></b>	<b><u>\$ 77,382,372</u></b>	<b><u>\$ 80,324,741</u></b>
<b>Net Assets</b>			
Without Donor Restrictions (Unrestricted)	36,256,031	36,032,480	35,409,442
Board Directed - Legacy Endowment	24,847	23,884	23,051
With Donor Restrictions - T Locke Innovative Leaders	24,473	23,542	20,203
<b>Total Net Assets:</b>	<b><u>\$ 36,305,351</u></b>	<b><u>\$ 36,079,906</u></b>	<b><u>\$ 35,452,696</u></b>
<b>Total Liabilities and Net Assets:</b>	<b><u>\$ 113,299,489</u></b>	<b><u>\$ 113,462,278</u></b>	<b><u>\$ 115,777,437</u></b>