

# KINGWOOD CHURCH

## *Annual Business Meeting - August 22, 2018*

### BALANCE SHEET as of June 30, 2018 (unadjusted)

<b>ASSETS (what we have)</b>		<b>LIABILITIES (what we owe)</b>	
Cash in Checking & Savings	421,473.05	Worship Center Note	2,018,903.84
Due from Subsidiaries	<u>50,000.00</u>	Improvements Note	816,073.58
<b>Total Current Assets</b>	471,473.05	Legacy Center Note	63,170.33
		Retrofit (Lighting/Climate Control) Note	107,333.32
Worship Center	4,674,196.15	Other Payables / Payroll Withholdings	<u>4,195.39</u>
Legacy Center	2,766,808.00	<b>Total Liabilities</b>	3,009,676.46
Royalty Drive Facilities (KCS)	2,325,000.00		
Cates House LLC Property (net of accumulated depreciation)	367,823.00	<b>FUND EQUITY (what we own)</b>	
Land & Improvements	1,021,359.24	<i>Cash Fund Equity:</i>	
Equipment	811,932.72	General Fund	184,230.36
Autos & Trucks	159,896.38	Designated Ministry Funds	251,911.44
Furnishings	<u>458,277.93</u>		
<b>Total Long-Term Assets</b>	12,585,293.42	<i>Non-Cash Fund Equity:</i>	
		Church Facilities Fund	<u>9,610,948.21</u>
<b>Total Assets</b>	<u>13,056,766.47</u>	<b>Total Fund Equity</b>	10,047,090.01
		<b>Total Liabilities</b>	<u>13,056,766.47</u>
		<b>&amp; Fund Equity</b>	

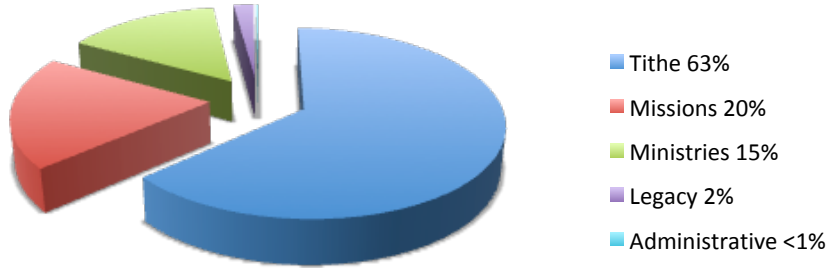
### STATEMENT of ACTIVITIES for the year ended June 30, 2018 (unadjusted)

<b>REVENUES (what we received)</b>			<b>EXPENSES (what we disbursed)</b>		
Tithe	1,551,918.81	63%	Administrative	890,331.61	37%
Missions	477,423.42	20%	Missions	462,702.03	19%
Ministries	361,574.93	15%	Ministries	379,048.41	16%
Legacy	47,017.40	2%	Operations	275,480.60	12%
Administrative	4,945.45	0%	Debt Service: Principal	236,894.37	10%
			Debt Service: Interest	<u>130,247.95</u>	6%
<b>Total Income</b>	<u>2,442,880.01</u>		<b>Total Expenses</b>	2,374,704.97	
			<b>Net Surplus / (Deficit)</b>	<b>68,175.04</b>	

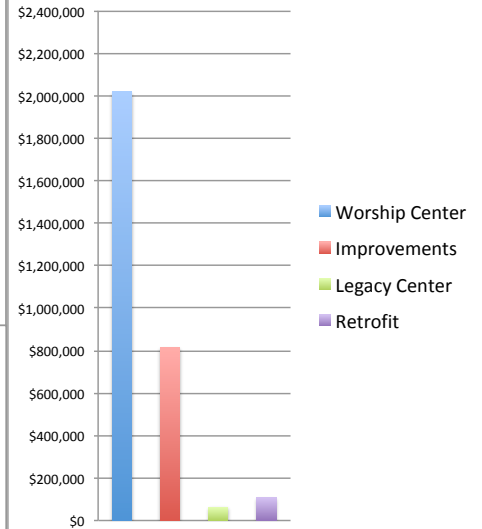
# Kingwood Church – Fiscal Year at a Glance

## July 1, 2017 to June 30, 2018

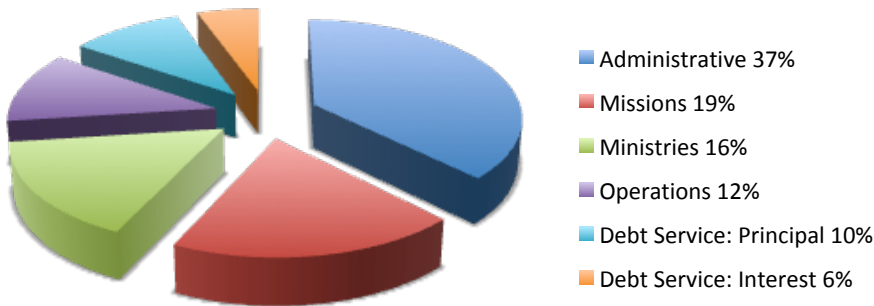
**REVENUE ALLOCATION**



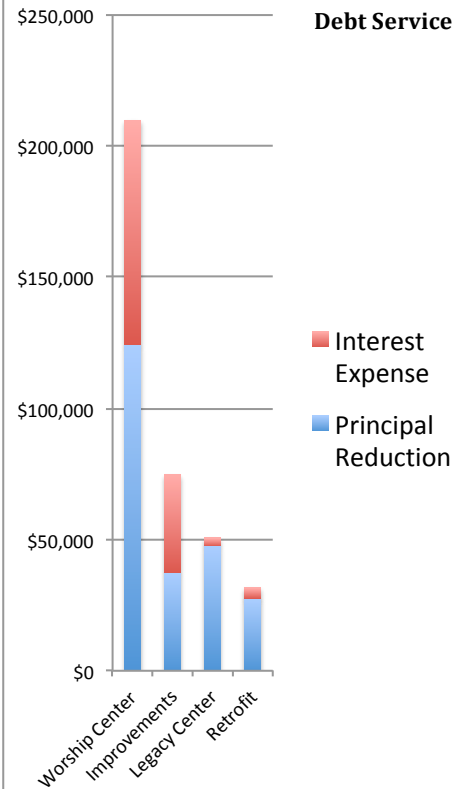
**Debt Remaining**



**EXPENSE ALLOCATION**



**Debt Service**



**5-Year Tithing Trend**

