

**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2021, 2022 and MARCH 31, 2023**



	2021		2022***		March 2023***
<b>ASSETS</b>					
Cash and cash equivalents	\$ 41,546,572	\$	21,188,346	\$	31,691,842
Investments	400,908,432		334,220,656		350,623,360
Receivables	1,885,461		2,144,388		2,269,464
Prepaid expenses	559,727		467,872		790,016
Loans, net	287,338,792		287,959,336		279,501,142
Fixed assets, net	1,909,341		1,696,515		1,658,736
Other Assets	254,459		214,304		205,342
<b>TOTAL</b>	<b>\$ 734,402,784</b>	\$	<b>647,891,417</b>	\$	<b>666,739,902</b>
<b>LIABILITIES AND NET ASSETS</b>					
LIABILITIES:					
Distributions, grants and accounts payable	\$ 3,642,649	\$	4,188,783	\$	4,283,221
Deferred grant revenue	950,000		1,166,667		1,100,000
Funds managed for investors	465,534,222		429,952,593		441,348,724
Funds held as agent	138,109,701		110,601,555		112,733,667
Total liabilities	608,236,572		545,909,598		559,465,612
Undesignated endowment (Unrestricted)	72,013,600		58,128,551		61,977,966
Board designated endowment for Leadership Ministry	11,123,178		9,025,090		9,400,806
Temporarily Restricted & Permanently Restricted	43,029,434		34,828,178		35,895,518
<b>NET ASSETS</b>	<b>126,166,212</b>		<b>101,981,819</b>		<b>107,274,290</b>
<b>TOTAL</b>	<b>\$ 734,402,784</b>	\$	<b>647,891,417</b>	\$	<b>666,739,902</b>

\*\*\*Unaudited numbers

Unused line of credit available to meet cash flow needs: \$30 million