

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021, 2022 and June 30, 2023



	2021		2022		June 2023***
ASSETS					
Cash and cash equivalents	\$ 41,546,572	\$	21,188,346	\$	20,843,977
Investments	400,908,432		334,220,656		359,949,700
Receivables	1,885,461		2,144,388		2,180,349
Prepaid expenses	559,727		467,872		558,674
Loans, net	287,338,792		287,959,336		279,477,800
Fixed assets, net	1,909,341		1,696,515		1,616,617
Other Assets	254,459		214,304		196,379
TOTAL	\$ 734,402,784	\$	647,891,417	\$	664,823,496
LIABILITIES AND NET ASSETS					
LIABILITIES:					
Distributions, grants and accounts payable	\$ 3,642,649	\$	4,188,783	\$	3,464,203
Deferred grant revenue	950,000		1,166,667		1,033,333
Funds managed for investors	465,534,222		429,952,593		432,848,001
Note payable					950,000
Funds held as agent	138,109,701		110,601,555		115,858,021
Total liabilities	608,236,572		545,909,598		554,153,558
Undesignated endowment (Unrestricted)	72,013,600		58,128,551		63,386,753
Board designated endowment for Leadership Ministry	11,123,178		9,025,090		9,607,299
Temporarily Restricted & Permanently Restricted	43,029,434		34,828,178		37,675,886
NET ASSETS	126,166,212		101,981,819		110,669,938
TOTAL	\$ 734,402,784	\$	647,891,417	\$	664,823,496

***Unaudited numbers

Unused line of credit available to meet cash flow needs: \$29,050,000