

NORTH WAY CHRISTIAN COMMUNITY

Statements of Financial Position December 31, 2009 and 2008

	2009	2008
ASSETS		
Current Assets	\$ 1,169,124	\$ 738,490
Other Assets	930,200	780,695
Net Property, Plant, and Equipment	23,617,397	23,715,171
TOTAL ASSETS	\$ 25,716,721	\$ 25,234,356
LIABILITIES AND NET ASSETS		
Current Liabilities	\$ 1,416,284	\$ 848,931
Long-Term Liabilities	12,874,494	13,487,649
Total Liabilities	14,290,778	14,336,580
Net Assets	11,425,942	10,897,776
TOTAL LIABILITIES AND NET ASSETS	\$ 25,716,720	\$ 25,234,356

Statement of Activities For Years Ended December 31, 2009 and 2008

	2009	2008
UNRESTRICTED NET ASSETS	-	-
<u>Support and Revenue</u>	-	-
Contributions:	-	-
Undesignated	\$ 5,508,087	\$ 5,079,254
Designated	1,504,236	2,032,775
	7,012,323	7,112,029
Net Assets Released from Restrictions	10,457	112,059
Other Income (loss)	221,965	(178,658)
Gain on Sale of Equipment	0	2,222
Total Income	7,244,745	7,047,652
Expenses		
Ministry Expenses:		
Adult Ministry	2,635,983	2,622,325
Family Life Development	1,952,591	1,412,500
Externally Focused	1,112,671	1,434,500
General Expenses	1,116,027	1,339,295
Fund Raising	0	4,024
Total Expense	6,817,272	6,812,644
Change in Unrestricted Net Assets	427,473	235,008
TEMPORARILY RESTRICTED NET ASSETS		
Net Assets Released from Restrictions	(10,457)	(112,059)
Contributions	111,150	3,385
Change in Temporarily Restricted Net Assets	100,693	(108,674)
Change in Net Assets	528,166	126,334
Net Assets at Beginning of Year	10,897,776	10,771,442
NET ASSETS AT END OF YEAR	\$ 11,425,942	\$ 10,897,776

The Financial Statements presented here are as of December 31, 2008 audited, and 2009, which are yet to be audited. Copies of the December 31, 2008 audit are available for review in the church offices during business hours. The next audit will be conducted for the North Way Christian Community fiscal year ending December 31, 2009.