

**Reynolda Presbyterian Church
December 31, 2010
BALANCE SHEET**

ASSETS	12/31/2010	12/31/2009
* Unrestricted Cash	\$120,378	\$155,238
FSA Withholding	\$4,289	\$4,396
Building Fund	40,493	68,256
* Church-Owned Restricted	13,198	58,039
Restricted Accounts	79,683	66,198
Employee Advance	0	0
Long Term	3,009,740	3,084,740
Total Assets	\$3,267,781	\$3,436,867
LIABILITIES		
Sales Tax Payable	\$56	\$56
Notes Payable	\$0	\$0
Accounts Payable	0	0
Employee Withholding	4,240	3,902
Employer Pension	0	0
Notes Payable	8,012	8,253
Building Fund Loan	823,771	1,162,000
Legal Fees Loan	0	147,050
Total Liabilities	836,079	1,321,261
NET ASSETS		
Unrestricted	2,298,329	1,923,113
Mission Fund	12,466	14,602
Building Fund	40,493	68,256
Audit	0	4,000
Contingency Fund	11,069	15,011
Music Equipment Contingency	2,129	3,308
Service Funds	15,516	9,267
Designated Missions	42,386	32,946
Miscellaneous Funds	792	38,215
Memorial Funds	7,816	6,773
Youth Missions	0	0
Activity Fees	707	115
Total Net Assets	2,431,703	2,115,606
TOTAL LIABILITIES & NET	\$3,267,781	\$3,436,867

* These two accounts comprise church-owned current assets, or more simply, disposable money. For the year, these assets decreased by about \$80,000. The decrease in Unrestricted Cash resulted almost completely from principal payments on loans. The primary factor in the decrease in Church-Owned Restricted funds was the start-up cost for The Ascent (\$36,000).