

CHITWOOD, ND CHITWOOD, P.C.
5746 MARLIN ROAD, SUITE 500
CHATTANOOGA, TENNESSEE

NEW GROWTH IN CHRIST CHRISTIAN CENTER

7550 EAST SHELBY DR

MEMPHIS, TN 38125

NEW GROWTH IN CHRIST CHRISTIAN CENTER
STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2015

ASSETS

	\$	\$	\$
CURRENT ASSETS			
CASH IN FIRST TN BANK-GENERAL			3,177.60
CASH IN REGIONS BANK-CHECKING			25.83
CASH IN FIRST TN BANK-BOOKSTORE			173.34
CASH IN FIRST TN BANK-SAVINGS			173.34
CASH IN FIRST TN BANK-DEBIT ACC			2,477.48
TOTAL CURRENT ASSETS			6,027.59

	\$	\$	\$	\$
PROPERTY AND EQUIPMENT				
LAND	217,900.00			217,900.00
BUILDINGS	1,555,300.00	551,349.81		1,003,950.19
FURNITURE & FIXTURES	73,270.00	29,308.00		43,962.00
OFFICE EQUIPMENT	5,975.00	2,390.00		3,585.00
MUSICAL EQUIPMENT	11,500.00	4,600.00		6,900.00
AUDIO & VIDEO EQUIPMENT	16,450.00	6,580.00		9,870.00
COMPUTER EQUIPMENT	10,350.00	4,140.00		6,210.00
OTHER ASSETS	6,450.00	2,580.00		3,870.00
TOTAL PROPERTY AND EQUIPMENT	1,897,195.00	600,947.81		1,296,247.19
TOTAL ASSETS				1,302,274.78

NEW GROWTH IN CHRIST CHRISTIAN CENTER
STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2015

LIABILITIES & FUND BALANCE

LONG-TERM LIABILITIES		
NOTES PAYABLE-REGIONS BANK	\$	1,327,413.88
TOTAL LONG-TERM LIABILITIES	\$	1,327,413.88
FUND BALANCE EQUITY		
FUND BALANCE	\$	(118,747.13)
NET SURPLUS OR DEFICIT		93,608.03
TOTAL FUND BALANCE	\$	(25,139.10)
TOTAL LIABILITIES AND FUND BALANCE	\$	1,302,274.78

NEW GROWTH IN CHRIST CHRISTIAN CENTER
STATEMENT OF REVENUE AND EXPENSES

	TWELVE MONTHS ENDED DECEMBER 31, 2015		TWELVE MONTHS ENDED DECEMBER 31, 2015	
REVENUE				
TITHES & OFFERINGS	\$ 752,642.91	92.7%	\$ 752,642.91	92.7%
SPECIAL OFFERINGS	49,072.76	6.0%	49,072.76	6.0%
DESIGNATED FUNDS	10,000.22	1.2%	10,000.22	1.2%
TOTAL REVENUE	\$ 811,715.89	100.0%	\$ 811,715.89	100.0%
EXPENSE				
SALARIES & WAGES-CHURCH	207,891.52	25.6%	207,891.52	25.6%
ALARM & SECURITY SYSTEM	6,675.00	0.8%	6,675.00	0.8%
AUTO & TRANSPORTATION EXPENSE	10,972.94	1.4%	10,972.94	1.4%
BANK SERVICE CHARGES	3,335.64	0.4%	3,335.64	0.4%
BOOKS, TAPES & PUBLICATIONS	1,690.00	0.2%	1,690.00	0.2%
DATA PROCESSING FEES	3,316.80	0.4%	3,316.80	0.4%
DUES & SUBSCRIPTIONS	12,424.40	1.5%	12,424.40	1.5%
FELLOWSHIP ACTIVITIES	10,420.29	1.3%	10,420.29	1.3%
HONORARIUMS & LOVE OFFERINGS	20,350.00	2.5%	20,350.00	2.5%
HOUSING ALLOWANCE	106,739.50	13.1%	106,739.50	13.1%
INSURANCE-GENERAL	5,516.00	0.7%	5,516.00	0.7%
INSURANCE-GROUP	13,272.48	1.6%	13,272.48	1.6%
INTEREST	74,469.76	9.2%	74,469.76	9.2%
LEGAL FEES	9,000.00	1.1%	9,000.00	1.1%
MISSIONS-FOREIGN & DOMESTIC	14,450.00	1.8%	14,450.00	1.8%
OFFICE SUPPLIES	13,720.31	1.7%	13,720.31	1.7%
OUTSIDE SERVICES	1,962.35	0.2%	1,962.35	0.2%
REPAIR & MAINTENANCE	24,530.91	3.0%	24,530.91	3.0%
SUPPLIES	25,780.46	3.2%	25,780.46	3.2%
TAXES-PAYROLL	11,791.82	1.5%	11,791.82	1.5%

NEW GROWTH IN CHRIST CHRISTIAN CENTER
STATEMENT OF REVENUE AND EXPENSES

	TWELVE MONTHS ENDED DECEMBER 31, 2015		TWELVE MONTHS ENDED DECEMBER 31, 2015
TRAVEL, MEALS & LODGING-STAFF	75,853.68	9.3%	75,853.68
UTILITIES	62,880.00	7.7%	62,880.00
YOUTH ACTIVITIES	1,064.00	0.1%	1,064.00
TOTAL EXPENSE	\$ 718,107.86	88.5%	\$ 718,107.86
NET SURPLUS OR (DEFICIT)	\$ 93,608.03	11.5%	\$ 93,608.03
			11.5%