

NATIONAL CITY CHRISTIAN CHURCH FOUNDATION
STATEMENT OF FINANCIAL POSITION
December 31, 2006

ASSETS	
Investments	\$ 11,118,119
Contributions receivable	75,000
Loan receivable	370,000
Net property and equipment	<u>7,494,068</u>
TOTAL ASSETS	<u>\$ 19,057,187</u>
LIABILITIES AND NET ASSETS	
Liabilities	
Cash overdraft	\$ 239,866
Accounts payable	90,229
Due to local trustees	642,901
Line of credit	86,824
Notes payable	2,541,960
Deferred revenue	5,727,273
Security deposits	<u>16,077</u>
TOTAL LIABILITIES	<u>9,345,130</u>
Net Assets	
Unrestricted	6,202,354
Temporarily restricted	817,322
Permanently restricted	<u>2,692,381</u>
TOTAL NET ASSETS	<u>9,712,057</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 19,057,187</u>

The accompanying notes are an integral part
of these financial statements.

NATIONAL CITY CHRISTIAN CHURCH FOUNDATION

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2006

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
REVENUE AND SUPPORT				
Investment income	\$ 891,652	\$ -	\$ -	\$ 891,652
Rental income	356,709	-	-	356,709
Contributions and bequests	23,538	250,961	100	274,599
Program fees	9,333	-	-	9,333
Net assets released from restrictions:				
Satisfaction of program restrictions	<u>568,213</u>	<u>(568,213)</u>	<u>-</u>	<u>-</u>
TOTAL REVENUE AND SUPPORT	<u>1,849,445</u>	<u>(317,252)</u>	<u>100</u>	<u>1,532,293</u>
EXPENSES				
Depreciation	719,975	-	-	719,975
Salaries and benefits	496,471	-	-	496,471
Repairs and maintenance	458,157	-	-	458,157
Grants to Church	416,313	-	-	416,313
Utilities	216,388	-	-	216,388
Professional fees	119,347	-	-	119,347
Insurance	86,225	-	-	86,225
Condo and housing expenses	77,618	-	-	77,618
Office expenses	76,825	-	-	76,825
Building security	60,246	-	-	60,246
Interest	50,322	-	-	50,322
Travel	37,495	-	-	37,495
Equipment rental	29,233	-	-	29,233
Parking costs	24,670	-	-	24,670
Printing	22,934	-	-	22,934
Telephone	6,632	-	-	6,632
Receptions	4,500	-	-	4,500
Postage	3,161	-	-	3,161
Computer expenses	<u>1,582</u>	<u>-</u>	<u>-</u>	<u>1,582</u>
TOTAL EXPENSES	<u>2,908,094</u>	<u>-</u>	<u>-</u>	<u>2,908,094</u>
Change in Net Assets	(1,058,649)	(317,252)	100	(1,375,801)
NET ASSETS, BEGINNING OF YEAR	<u>7,261,003</u>	<u>1,134,574</u>	<u>2,692,281</u>	<u>11,087,858</u>
NET ASSETS, END OF YEAR	<u>\$ 6,202,354</u>	<u>\$ 817,322</u>	<u>\$ 2,692,381</u>	<u>\$ 9,712,057</u>

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