

BRAZOS FELLOWSHIP CHURCH

Statements of Financial Position

December 31, 2017

ASSETS:

Cash and Cash Equivalents	\$ 577,572
Fixed Assets	7,703,129
Depreciation	-1,630,172
Total Assets	<u>\$ 6,650,529</u>

LIABILITIES AND EQUITY:

Liabilities:

Accounts payable and accrued expenses	\$ 114,932
Notes payable	4,288,882
Capital lease obligations	<u>15,979</u>
	<u>4,419,793</u>

Equity:

Equity	<u>2,230,736</u>
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Total Liabilities and Equity	<u>\$ 6,650,529</u>
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These are unaudited financial statements

BRAZOS FELLOWSHIP CHURCH

Statements of Activities

	<u>Year Ended December 31, 2017</u>		
	Unrestricted	Temporarily Restricted	Total
SUPPORT, REVENUE, AND RECLASSIFICATIONS:			
Contributions	\$ 2,356,138	\$ 681,885	\$ 3,038,023
Other income	1,668	-	1,668
Net assets released from restrictions	45,133	(45,133)	-
Total Support and Revenue	2,402,939	636,752	3,039,691
EXPENSES:			
Program activities:			
Church activities	1,938,333	-	1,938,333
Missions	68,334	-	68,334
	2,006,667	-	2,006,667
Supporting activities:			
General and administrative	587,648	-	587,648
Fund-raising	326	-	326
Total Expenses	2,594,641	-	2,594,641
Change in Net Assets	(191,702)	636,752	445,050
Net Assets, Beginning of Year	1,690,846	353,996	2,044,842
Net Assets, End of Year	<u>\$ 1,499,144</u>	<u>\$ 990,748</u>	<u>\$ 2,489,892</u>

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