

Rocky Mountain Synod

Balance Sheet

January 31, 2023

| Description | Current Year Actuals | Prior Year Actuals | Variance |
|--|-------------------------|-----------------------|--------------------|
| Assets | | | |
| Cash & Investments | | | |
| Cash - Vectra Bank (Operating) | \$189,721 | \$873,704 | (\$683,983) |
| Cash - Vectra Bank (Restricted) | \$159,622 | \$0 | \$159,622 |
| Cash - Vectra Bank (3E Restricted Funds) | \$236,604 | \$467,676 | (\$231,072) |
| Cash - Mission Investment Funds (Restricted) | \$63,138 | \$62,883 | \$255 |
| Mission Investment Funds (Seminary Endowment) | \$162,841 | \$161,854 | \$987 |
| Investments | \$779,051 | \$809,018 | (\$29,967) |
| Subtotal - Cash & Investments | <u>\$1,590,977</u> | <u>\$2,375,135</u> | <u>(\$784,158)</u> |
| Receivables | \$73,251 | \$40 | \$73,211 |
| Prepaid Expenses | \$11,663 | \$41,713 | (\$30,050) |
| Fixed Assets (net of accumulated depreciation) | | | |
| Land & Buildings (RMS) | \$717,805 | \$804,777 | (\$86,972) |
| Land & Buildings (MMRC) | \$808,421 | \$808,421 | \$0 |
| Property/Building Improvements (RMS) | \$67,265 | \$79,487 | (\$12,222) |
| Property/Building Improvements (MMRC) | \$162,237 | \$10,393 | \$151,844 |
| Equipment & Furnishings | \$10,125 | \$9,647 | \$478 |
| Subtotal - Fixed Assets | <u>\$1,765,854</u> | <u>\$1,712,725</u> | <u>\$53,129</u> |
| Total Assets | \$3,441,745 | \$4,129,613 | (\$687,868) |
| Liabilities | | | |
| Payables | | | |
| Accounts Payable | \$124,178 | \$188,955 | (\$64,777) |
| Payroll Liabilities | \$2,019 | (\$68) | \$2,087 |
| Due to ELCA - Congregation Benevolence | \$57,243 | \$0 | \$57,243 |
| Due to Grantees - ELCA Grants | \$49,000 | \$0 | \$49,000 |
| Subtotal - Payables | <u>\$232,440</u> | <u>\$188,887</u> | <u>\$43,553</u> |
| Mortgage Payable | \$527,738 | \$550,468 | (\$22,730) |
| Accrued Benefits (Vacation Leave) | \$10,729 | \$10,729 | \$0 |
| Deferred Revenues | \$300 | \$580 | (\$280) |
| Total Liabilities | \$771,208 | \$750,664 | \$20,544 |
| Total Net Assets | \$2,670,537 | \$3,378,949 | (\$708,412) |
| Less Spendable Net Assets | | | |
| Endowments | (\$184,058) | (\$183,071) | (\$987) |
| Fixed Assets (net) | (\$1,765,854) | (\$1,712,725) | (\$53,129) |
| Mortgage Payable | \$527,738 | \$550,468 | (\$22,730) |
| Total Spendable Assets | \$1,248,364 | \$2,033,621 | (\$785,257) |