



230 West John Street, Matthews, NC 28105
704-845-4673 www.cosministries.org

STATEMENT OF FINANCIAL POSITION – DECEMBER 31, 2011

ASSETS

Current Assets

| | |
|----------------------|--------------------|
| Cash | \$ 35,050.01 |
| Accounts Receivable | \$ 28,928.88 |
| Other Current Assets | <u>\$ 2,032.70</u> |

Total Current Assets **\$ 66,011.59**

Fixed Assets

| | |
|--------------------------|-------------------------|
| Fixed Assets | \$1,044,730.74 |
| Accumulated Depreciation | <u>(\$ 847,078.48)</u> |

Total Fixed Assets **\$ 197,652.26**

TOTAL ASSETS **\$ 263,663.85**

LIABILITIES & EQUITY

Liabilities

| | |
|---------------------------|---------------------|
| Accounts Payable | \$ 13,703.17 |
| Other Current Liabilities | <u>\$ 15,315.47</u> |

Total Current Liabilities **\$ 29,018.64**

Long Term Liabilities **\$ 8,281.20**

TOTAL LIABILITIES **\$ 37,299.84**

EQUITY

| | |
|-----------------------------------|----------------------|
| Unrestricted Net Assets | \$ 272,210.41 |
| Temporarily Restricted Net Assets | \$ 4,436.84 |
| Prior Years' Accum. Net Income | (\$ 45,608.68) |
| Net Income (Loss) | <u>(\$ 4,674.56)</u> |

Total Equity **\$ 226,364.01**

TOTAL LIABILITIES & EQUITY **\$ 263,663.85**