

THE PRESBYTERY OF CARLISLE

STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS

DECEMBER 31, 2019 AND 2018

| | <u>2019</u> | <u>2018</u> |
|---|----------------------------|----------------------------|
| Assets | | |
| Cash | \$ 179,548 | \$ 174,909 |
| Investments | 1,429,058 | 1,166,364 |
| Benefits interest in perpetual trust | 8,810 | 7,713 |
| Accounts receivable | 39,034 | 103,312 |
| Vehicles - net of accumulated depreciation totalling \$31,021 and \$24,783, respectively | <u>31,357</u> | <u>37,595</u> |
| Total Assets | <u>\$ 1,687,807</u> | <u>\$ 1,489,893</u> |
| Liabilities and Net Assets | | |
| Liabilities: | | |
| Due to other specific mission | <u>\$ 20,047</u> | <u>\$ 30,356</u> |
| Total Liabilities | <u>20,047</u> | <u>30,356</u> |
| Net Assets: | | |
| Without donor restrictions: | | |
| Operating | 1,231,379 | 974,674 |
| Invested in vehicles | 31,357 | 37,595 |
| Designated | <u>224,000</u> | <u>244,424</u> |
| Total without donor restrictions | <u>1,486,736</u> | <u>1,256,693</u> |
| With donor restrictions | <u>181,024</u> | <u>202,844</u> |
| Total Net Assets | <u>1,667,760</u> | <u>1,459,537</u> |
| Total Liabilities and Net Assets | <u>\$ 1,687,807</u> | <u>\$ 1,489,893</u> |

See accompanying notes and independent accountant's review report.