

**SAINT JAMES EPISCOPAL CHURCH
HENDERSONVILLE, NORTH CAROLINA**

**STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2017**

(With Comparative Amounts for December 31, 2016)

	Assets	
	2017 <u>(Unaudited)</u>	2016 <u>(Audited)</u>
Current Assets		
Cash and equivalents	\$ 901,386	\$ 540,955
Accounts receivable	18,138	19,546
Prepaid expenses	<u>8,341</u>	
Total Current Assets	<u>\$ 927,865</u>	<u>\$ 560,501</u>
Property and Equipment		
Land and building	\$ 4,600,475	\$ 4,508,115
Organ	852,719	852,719
Vehicles	49,300	25,503
Furniture, fixtures, and equipment	292,099	278,945
School equipment	<u>74,409</u>	<u>74,409</u>
Total	\$ 5,869,002	\$ 5,739,691
Less: Accumulated Depreciation	<u>4,182,086</u>	<u>4,084,520</u>
Total Property and Equipment	<u>\$ 1,686,916</u>	<u>\$ 1,655,171</u>
Other Assets		
Investments	\$ 1,570,425	\$ 1,215,851
Beneficial Interest in assets held by others	<u>1,397,965</u>	<u>1,250,734</u>
Total Other Assets	<u>\$ 2,968,390</u>	<u>\$ 2,466,585</u>
 Total Assets	 <u>\$ 5,583,171</u>	 <u>\$ 4,682,257</u>

	Liabilities	
	2017	2016
	(Unaudited)	(Audited)
Current Liabilities		
Accounts payable	\$ 5,466	\$ 7,246
Accrued expenses	6,307	
Prepaid pledges	23,250	8,290
Deferred income		6,812
Current portion of long term debt	80,202	21,837
Total Current Liabilities	\$ 115,225	\$ 44,185
Long Term Liabilities		
Note Payable	\$ 63,085	\$ 143,188
Total Liabilities	\$ 178,310	\$ 187,373
Net Assets		
Unrestricted		
Undesignated (deficit)	\$ (81,784)	\$ (56,520)
Investment in Property and Equipment net of related debt	1,543,629	1,462,457
Total Unrestricted	\$ 1,461,845	\$ 1,405,937
Temporarily Restricted		
Church programs	\$ 2,248,432	\$ 1,575,663
Interest in assets held in trust	1,397,965	1,250,734
Total Temporarily Restricted	\$ 3,646,397	\$ 2,826,397
Permanently Restricted	\$ 296,619	\$ 262,550
Total Net Assets	\$ 5,404,861	\$ 4,494,884
Total Liabilities and Net Assets	\$ 5,583,171	\$ 4,682,257

See accompanying notes and Independent Accountant's Review Report.

**SAINT JAMES EPISCOPAL CHURCH
HENDERSONVILLE, NORTH CAROLINA**

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017**

(With Comparative Amounts for the Year Ended December 31, 2016)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2017 Total (Unaudited)</u>	<u>2016 Total (Audited)</u>
Revenue and Public Support					
Contributions	\$ 771,393	\$ 671,669	\$ 25,458	\$ 1,468,520	\$ 1,383,987
Auxiliary activities					
School		\$ 493,638		\$ 493,638	\$ 603,590
Investment income	\$ 332	\$ 120,402	\$ 4,197	\$ 124,931	\$ 83,910
Other income	215,114			215,114	68,691
Realized and unrealized gains/(losses)		269,252	4,414	273,666	109,535
Total Revenue and Public Support	<u>\$ 986,839</u>	<u>\$ 1,554,961</u>	<u>\$ 8,611</u>	<u>\$ 2,575,869</u>	<u>\$ 2,249,713</u>
Net Assets Released from Restrictions					
School		\$ (485,209)			
Restricted funds		(144,810)			
Investments		(104,942)			
Total	<u>\$ 734,961</u>	<u>\$ (734,961)</u>			
Total Revenue and Public Support	<u>\$ 1,721,800</u>	<u>\$ 820,000</u>	<u>\$ 34,069</u>	<u>\$ 2,575,869</u>	<u>\$ 2,249,713</u>
Parish Programs					
Church operations	\$ 537,950			\$ 537,950	\$ 553,005
Restricted funds	146,231			146,231	258,817
Total	<u>\$ 684,181</u>			<u>\$ 684,181</u>	<u>\$ 811,822</u>
Extended Mission					
Church operations	\$ 64,681			\$ 64,681	\$ 65,394
Restricted funds	11,312			11,312	179,291
Total	<u>\$ 75,993</u>			<u>\$ 75,993</u>	<u>\$ 244,685</u>
Auxiliary Activities					
School temporarily restricted operations	\$ 485,209			\$ 485,209	\$ 597,643
Total Program Services	<u>\$ 1,245,383</u>			<u>\$ 1,245,383</u>	<u>\$ 1,654,150</u>
General and Administrative					
Church operations	\$ 322,759			\$ 322,759	\$ 303,640
Restricted funds	(12,733)			(12,733)	79,453
Investment distributions	104,942			104,942	94,048
Interest expense	5,541			5,541	6,196
Total	<u>\$ 420,509</u>			<u>\$ 420,509</u>	<u>\$ 483,337</u>
Total Expenses	<u>\$ 1,665,892</u>			<u>\$ 1,665,892</u>	<u>\$ 2,137,487</u>
Changes in Net Assets	\$ 55,908	\$ 820,000	\$ 34,069	\$ 909,977	\$ 112,226
Beginning Net Assets	1,405,937	2,826,397	262,550	4,494,884	4,382,658
Ending Net Assets	<u>\$ 1,461,845</u>	<u>\$ 3,646,397</u>	<u>\$ 296,619</u>	<u>\$ 5,404,861</u>	<u>\$ 4,494,884</u>

See accompanying notes and Independent Accountant's Review Report.

**St James Episcopal Church
2017 Outreach Gifts by Recipient**

Recipient	Thrift Shop	St James Charities	General Fund	Outreach Restricted Funds	Direct Restricted Giving	Total
Agudas Israel Congregation						
Big Brothers Big Sisters						
Blue Ridge Literacy Council						
Boys and Girls Club						
Bullington Center of Henderson County						
Camp Henry Scholarships						
Church Of The Advocate						
Church of the Holy Cross						
Community Foundation						
Cuba Assistance						
Diocese of WNC						
Discretionary Funds						
Dream Scholarship Fund						
Durgapur						
Episcopal Church in Cuba						
Episcopal Relief and Development						
First United Methodist - Nicaragua (Water R Us)						
Four Seasons Foundation						
Glory Ridge						
Heifer						
Henderson County Hunger Coalition						
Hendersonville Rescue Mission						
Homes for Youth						
Housing Assistance Corporation						
Interfaith Assistance Ministry						
Joseph's Center						
La Capilla de Santa María						
Latina Festival						
Latino Advocacy Council						
Medical Loan Closet						
Migration Ministry						
Ministry of Hope						
Our Little Roses						
Our Little Roses - ESL Project						
Parishioner Support						
Path to College Scholarships						
Pisgah Legal Services						
Safelight						
Seminary Fund						
St James Capital Campaign						
St James School for Little Folks						
St James Youth Mission Trip						
Storehouse						
The Free Clinics						
THRIVE						
Vocational Solutions						
United Thank Offering						
Total Outreach	55,500	24,000	69,191	42,146	37,612	228,449