

DC METRO CHURCH, INC.

Alexandria, Virginia

Financial Statement of Position and Activites

Year Ended December 31, 2019

DC METRO CHURCH, INC.
Statement of Financial Position (Unaudited)
December 31, 2019

ASSETS

Cash and cash equivalents	\$	1,791,944
Accounts receivable		300
Prepaid expenses		145,732
Deposits		52,130
Property and equipment, net		<u>7,028,858</u>
Total assets	\$	<u>9,018,965</u>

LIABILITIES AND NET ASSETS

Liabilities		
Accounts payable and accrued expenses	\$	224,067
Capital leases payable		51,254
Notes payable, net		<u>3,993,471</u>
Total liabilities		4,268,792
Net assets		
Without donor restriction		<u>4,750,172</u>
	TOTAL NET ASSETS	4,750,172
Total liabilities and net assets	\$	<u>9,018,965</u>

DC METRO CHURCH, INC.
Statement of Activities (Unaudited)
December 31, 2019

Revenues		
Contributions	\$	6,030,079
Other income		119,725
Total revenues		<u>6,149,804</u>
Expenses		
Operating expenses:		
Compensation and other related expenses		2,212,008
Facilities and equipment rental		827,829
Church ministries		676,735
Outreach and missions		544,760
General and administrative expenses		328,633
Interest expense		205,308
Cost of sales and events		42,311
Total operating expenses		<u>4,837,585</u>
Net operating income		1,312,219
Other expenses:		
Depreciation and amortization		814,508
Net loss/(gain) on disposal of assets		4,229,655
Total other expenses		<u>5,044,162</u>
Change in net assets without donor restrictions		(3,731,943)
Net assets at beginning of the year		<u>8,482,116</u>
Net assets at the end of the year	\$	<u>4,750,172</u>