

Florida District
Comparative Balance Sheet - Treasurer's Report
February 28, 2023 and February 29, 2024

	<u>Feb 28, 2023</u>	<u>Feb 29, 2024</u>
ASSETS		
Current Assets		
Cash on hand & in banks	209,286	182,050
Savings Accounts	10,057	55,064
Other Current Assets	<u>3,842</u>	<u>8,304</u>
Total Current Assets	<u>223,184</u>	<u>245,418</u>
Investments		
Loans on real estate (see below)	18,645	74,961
Other investments (see below)	<u>7,756,941</u>	<u>8,226,227</u>
Total Investments	<u>7,775,586</u>	<u>8,301,188</u>
Property and Equipment		
Property (see below)	5,836,838	5,836,838
Equipment (see below)	<u>2,452</u>	<u>33,999</u>
	<u>5,839,290</u>	<u>5,870,837</u>
TOTAL ASSETS	<u>13,838,061</u>	<u>14,417,444</u>
LIABILITIES		
Current Liabilities (due in 1 yr or less)		
Notes payable	12,727	15,389
Other Current Liabilities	<u>121,061</u>	<u>202,844</u>
Total Current Liabilities	<u>133,788</u>	<u>218,233</u>
Long-term liabilities (due in more than one year)	<u>2,426,845</u>	<u>2,519,707</u>
TOTAL LIABILITIES	<u>2,560,632</u>	<u>2,737,940</u>
FUND BALANCE		
Board Restricted Funds	3,583,863	3,979,445
General Assembly Fund	38,200	23,597
District Property Development Fund	5,836,838	5,836,838
Other Designated Fund Balances	423,999	331,967
Undesignated Fund Balance	<u>1,394,529</u>	<u>1,507,657</u>
TOTAL FUND BALANCE	<u>11,277,429</u>	<u>11,679,504</u>
TOTAL LIABILITIES & EQUITY	<u>13,838,061</u>	<u>14,417,444</u>

Florida District Revenue & Expenses
Years ending February 28/29, 2023/24
(with prior year's comparison)

	2022-23	2023-24
Budget Receipts		
Fair Share Income	1,338,205	1,326,614
Fair Share Disbursements	<u>(849,343)</u>	<u>(841,987)</u>
Net for District Operations	488,862	484,627
Total Investment Income (Loss)	(45,188)	424,073
Rental & Other Income	25,000	0
Grants Received	113,420	100,000
Capital Gain on Disposal of Car	0	18,000
Board Designated Revenue	<u>143,594</u>	<u>248,092</u>
Net Revenue	725,688	1,274,792
Expenses		
District Administration	590,580	581,186
Ministry Support	165,297	317,571
Mission Development	<u>117,023</u>	<u>341,334</u>
Total District Expenses	872,899	1,240,091
Net Operating Surplus (Deficit)	(147,211)	34,701
Total Other Expense	(280)	(300)
Sale of Property	<u>34,877</u>	<u>64,124</u>
Total Net Surplus (Deficit)	<u>(112,614)</u>	<u>98,525</u>

Note:

The Total Net Surplus (Deficit) above includes Unrealized Gain (Loss) on investments at Nazarene Foundation. See numbers below to get a better picture of actual District activity, *excluding* Unrealized activity on Investments.

Total Net Suplus (Deficit) w/Unrealized Inv Activity	(112,614)	98,525
<i>Unrealized Gain (Loss) on Investments</i>	<u>(233,406)</u>	<u>100,483</u>
Net Before Unrealized Gain (Loss)	<u>120,792</u>	<u>(1,958)</u>