

Summary Statement of Financial Position

Assets	2021	2020
Cash and cash equivalents	\$ 1,176,548	\$ 523,178
Prepaid expenses and other assets	102,743	55,312
Investments	30,663,732	37,096,284
Property and equipment	<u>84,490</u>	<u>65,630</u>
Total assets	<u>\$ 32,027,513</u>	<u>\$ 37,740,404</u>
Liabilities		
Accounts payable	\$ 51,347	\$ 62,414
Accrued vacation pay	69,507	81,171
Other accrued expenses	<u>85,803</u>	<u>19,589</u>
Total liabilities	<u>206,657</u>	<u>163,174</u>
Net Assets		
Without donor restrictions	7,095,444	6,173,442
With donor restrictions	<u>24,725,412</u>	<u>31,403,788</u>
Total net assets	<u>31,820,856</u>	<u>37,577,230</u>
 Total liabilities and net assets	 <u>\$ 32,027,513</u>	 <u>\$ 37,740,404</u>

These three pages contain a summary of the statement of financial position and the statement of activities of the Center as of December 31, 2021 and for the year then ended. This financial information was extracted from the audited financial statements of the Indianapolis Center for Congregations, Inc. It does not, however, include all disclosures normally associated with financial statements prepared in conformity with generally accepted accounting principles. The complete financial statements, including footnotes and the report of our auditors, BKD, LLP, are available for review upon request.

Summary Statement of Activities 2021

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support			
Contributions	\$ —	\$ ---	\$ ---
Return of grant funds	—	364,311	364,311
Educational events	10,481	—	10,481
Interest and dividends	325,950	—	325,950
	<u>336,431</u>	<u>364,311</u>	<u>700,742</u>
Net assets released from restrictions	<u>7,042,687</u>	<u>(7,042,687)</u>	<u>—</u>
Total revenues and other support	<u>7,379,118</u>	<u>(6,678,376)</u>	<u>700,742</u>
Expenses and Losses			
Resource Consulting	908,286	—	908,286
Resource Discovery/Dissemination	297,703	—	297,703
Education	872,482	—	872,482
Resource Grants	2,328,350	—	2,328,350
Major Grant Initiative	776,097	—	776,097
Congregational Learning/Evaluation	519,668	—	519,668
Connect Through Tech	<u>23,992</u>	<u>—</u>	<u>23,992</u>
Total program services	5,726,578	—	5,726,578
Management and general	<u>1,325,284</u>	<u>—</u>	<u>1,325,284</u>
Total expenses	<u>7,051,862</u>	<u>—</u>	<u>7,051,862</u>
Change in Net Assets Before Other Gains	327,256	(6,678,376)	(6,351,120)
Realized/unrealized investment gains	<u>594,746</u>	<u>—</u>	<u>594,746</u>
Change in Net Assets	922,002	(6,678,376)	(5,756,374)
Net Assets, Beginning of Year	<u>6,173,442</u>	<u>31,403,788</u>	<u>37,577,230</u>
Net Assets, End of Year	<u>\$ 7,095,444</u>	<u>\$ 24,725,412</u>	<u>\$ 31,820,856</u>

Summary Statement of Activities 2020

	2020		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support			
Contributions	\$ —	\$ 8,000,000	\$ 8,000,000
Return of grant funds	—	88,141	88,141
Educational events	9,705	—	9,705
Interest and dividends	<u>659,202</u>	<u>—</u>	<u>659,202</u>
	668,907	8,088,141	8,757,048
Net assets released from restrictions	<u>16,307,095</u>	<u>(16,307,095)</u>	<u>—</u>
Total revenues and other support	<u>16,976,002</u>	<u>(8,218,954)</u>	<u>8,757,048</u>
Expenses and Losses			
Resource Consulting	915,011	—	915,011
Resource Discovery/Dissemination	220,312	—	220,312
Education	1,101,031	—	1,101,031
Resource Grants	1,663,807	—	1,663,807
Major Grant Initiative	686,173	—	686,173
Congregational Learning/Evaluation	319,940	—	319,940
Connect Through Tech	<u>11,836,082</u>	<u>—</u>	<u>11,836,082</u>
Total program services	16,742,356	—	16,742,356
Management and general	<u>1,315,412</u>	<u>—</u>	<u>1,315,412</u>
Total expenses	<u>18,057,768</u>	<u>—</u>	<u>18,057,768</u>
Change in Net Assets Before Other Gains	(1,081,766)	(8,218,954)	(9,300,720)
Realized/unrealized investment gains	<u>277,153</u>	<u>—</u>	<u>277,153</u>
Change in Net Assets	(804,613)	(8,218,954)	(9,023,567)
Net Assets, Beginning of Year	<u>6,978,055</u>	<u>39,622,742</u>	<u>46,600,797</u>
Net Assets, End of Year	<u>\$ 6,173,442</u>	<u>\$ 31,403,788</u>	<u>\$ 37,577,230</u>