

Southern Mutual Help Association, Inc. and Subsidiary

Consolidated Statements of Financial Position
December 31, 2021 and 2020

	December 31, 2021	December 31, 2020
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 722,780	\$ 735,519
Inventory	1,896,764	2,090,717
Due from Related Party	400	-
Notes Receivable - Related Party	188,439	244,726
TOTAL CURRENT ASSETS	2,808,383	3,070,962
PROPERTY AND EQUIPMENT	103,611	118,727
OTHER ASSETS		
Inventory - Long-term	3,888,665	3,930,064
Notes Receivable - Shared Appreciation	10,000	10,000
Cash and Cash Equivalents - Restricted	250,720	250,838
TOTAL OTHER ASSETS	4,149,385	4,190,902
TOTAL ASSETS	\$ 7,061,379	\$ 7,380,591
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 7,014	\$ 6,769
Deferred Revenue	-	1,000
Due to Others	3,519	3,518
Accrued Expenses Payable	904,166	770,721
Current Maturities of Long-term Debt	360,714	202,095
Current Maturities of Long-term Debt to Related Party	12,000	-
TOTAL CURRENT LIABILITIES	1,287,413	984,103
LONG-TERM LIABILITIES		
Long-term Debt Less Current Maturities	3,439,239	3,803,416
Long-term Debt to Related Party Less Current Maturities	-	12,000
TOTAL LONG-TERM LIABILITIES	3,439,239	3,815,416
TOTAL LIABILITIES	4,726,652	4,799,519
NET ASSETS		
Without Donor Restrictions:		
Available for Operations	(399,626)	78,946
Designated for Endowment	740,766	782,068
Total net assets without donor restrictions	341,140	861,014
With donor Restrictions	1,993,587	1,720,058
TOTAL NET ASSETS	2,334,727	2,581,072
TOTAL LIABILITIES AND NET ASSETS	\$ 7,061,379	\$ 7,380,591

See Independent Auditor's Report
The accompanying notes are an integral part of the financial statements