

New Song Nashville
Statements of Financial Position
December 31, 2025 and 2024

	2025	2024
Assets		
Cash	\$ 631,883	\$ 550,534
Certificates of deposit	200,000	201,322
Receivables, net	10,867	2,733
Derivative asset, interest rate swap	-	25,684
Operating lease right-of-use assets	14,462	17,208
Financing lease right-of-use assets, net	107,878	64,968
Property and equipment, net	<u>6,650,795</u>	<u>6,799,923</u>
Total assets	\$ 7,615,885	\$ 7,662,372
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 23,522	\$ 5,510
Accrued expenses	51,857	48,066
Deferred revenues	158,084	139,764
Derivative liability, interest rate swap	22,780	-
Operating lease liabilities	13,935	16,198
Finance lease liabilities	109,852	66,131
Notes payable	<u>2,211,128</u>	<u>2,244,107</u>
Total liabilities	2,591,158	2,519,776
Net assets		
Without donor restrictions	4,905,031	5,088,107
With donor restrictions	<u>119,696</u>	<u>54,489</u>
Total net assets	<u>5,024,727</u>	<u>5,142,596</u>
Total liabilities and net assets	\$ 7,615,885	\$ 7,662,372

New Song Nashville
Statement of Activities
For the Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support			
Contributions of cash and other financial assets			
Tithes and offerings	\$ 1,416,085	\$ -	\$ 1,416,085
Missions and benevolence	-	327,004	327,004
Academy tuition and fees	1,308,218	-	1,308,218
Ministry fees	285,250	-	285,250
Gain (loss) on hedging activities, net	(48,464)	-	(48,464)
Interest income	13,012	-	13,012
Other income	10,968	-	10,968
Net assets released from restrictions	261,797	(261,797)	-
Total revenues, gains, and other support	<u>3,246,866</u>	<u>65,207</u>	<u>3,312,073</u>
Expenses			
Program services	2,626,190	-	2,626,190
Management and general	803,752	-	803,752
Total expenses	<u>3,429,942</u>	<u>-</u>	<u>3,429,942</u>
Change in net assets	(183,076)	65,207	(117,869)
Net assets, beginning of year	5,088,107	54,489	5,142,596
Net assets, end of year	<u>\$ 4,905,031</u>	<u>\$ 119,696</u>	<u>\$ 5,024,727</u>

New Song Nashville
Statement of Activities
For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains, and Other Support			
Contributions of cash and other financial assets			
Tithes and offerings	\$ 1,381,631	\$ -	\$ 1,381,631
Missions and benevolence	-	262,395	262,395
Academy tuition and fees	1,202,367	-	1,202,367
Ministry fees	232,778	-	232,778
Gain (loss) on hedging activities, net	(20,126)	-	(20,126)
Interest income	8,281	-	8,281
Other income	14,077	-	14,077
Net assets released from restrictions	<u>272,425</u>	<u>(272,425)</u>	<u>-</u>
Total revenues, gains, and other support	3,091,433	(10,030)	3,081,403
Expenses			
Program services	2,460,577	-	2,460,577
Management and general	<u>741,475</u>	<u>-</u>	<u>741,475</u>
Total expenses	3,202,052	-	3,202,052
Change in net assets	(110,619)	(10,030)	(120,649)
Net assets, beginning of year	<u>5,198,726</u>	<u>64,519</u>	<u>5,263,245</u>
Net assets, end of year	\$ 5,088,107	\$ 54,489	\$ 5,142,596