



*61st Annual Report
May 1, 2020 - April 30, 2021*



July 18, 2021

The Chapel at Crosspoint:

We have audited the accompanying financial statements of The Chapel, which comprise the statements of financial position as of April 30, 2021 and 2020, and the related statements of activities and cash flow for the years then ended, and the related notes to the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Chapel as of April 30, 2021 and 2020, and the changes in its net assets and its cash flow for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Enhancing Trust
July 15, 2021

Evangelical Council for Financial Accountability

440 West Jubal Early Drive, Suite 130 Winchester, VA 22601

Dear Dr. Gillis,

This letter is to verify that The Chapel at CrossPoint is an accredited church in good standing in the ECFA. The Chapel at CrossPoint has faithfully demonstrated continued compliance with the ECFA's Seven Standards of Responsible StewardshipTM.

We appreciate your ongoing commitment with denominations, churches, educational institutions, and other Christian ministries to exhibit excellence and accountability. Conservatively, we estimate that 35-40 million donors annually support ECFA accredited organizations. We humbly believe God is honored by the unity of over 2,500 organizations within the Body of Christ.

We are proud to count your church among those organizations that set the example of integrity within the evangelical community. May God continue to bless your ministry as you do His work.

Sincerely,

FamilyUpdate_2021-07-25 HD

Michael Martin
President

003:02



0:09:17



ASSETS & LIABILITIES

ASSETS	2021	2020
Cash & Cash Equivalents	\$2,788,106	\$2,964,082
Accounts receivable	6,394	8,237
Investments	1,311,747	1,005,207
Prepaid expenses	61,642	76,461
Inventory	3,724	3,921
Property & equipment, net	26,119,113	25,584,097
Other assets	76,160	77,846
TOTAL ASSETS	\$ 30,366,886	\$ 29,719,851

FamilyUpdate_2021-07-25 HD

0:03:55



0:09:24



Type here to search



74°F 2:30 PM 10/14/2021

ASSETS & LIABILITIES

LIABILITIES	2021	2020
Accounts payable	\$ 235,074	\$190,765
Accrued liabilities	249,658	354,208
Deferred revenue	-	900,000
Derivative liability	204,341	362,640
Debt	5,200,455	7,017,364
TOTAL LIABILITIES	\$ 5,889,528	\$ 8,824,977

FamilyUpdate_2021-07-25 HD

0:04:28

0:07:51

Type here to search

74°F 2:32 PM
10/14/2021

ASSETS & LIABILITIES

NET ASSETS	2021	2020
Without donor restrictions	\$ 24,006,920	\$ 20,277,964
With donor restrictions	470,438	616,910
TOTAL NET ASSETS	\$ 24,477,358	\$ 20,894,874
TOTAL LIABILITIES & NET ASSETS	\$ 30,366,886	\$ 29,719,851

0:04:29

0:07:20

Type here to search

74°F 2:33 PM
10/14/2021

