

GPC Financial Summary

April 2010

Summary Analysis and Comments for Congregation

Key Comments

General Fund slightly better than forecast for January - April, mostly from a good Day School results . . . Giving and Loose Plate are right on forecast
Use of the General Fund is better than we budgeted, but this is due to HR costs lower than budgeted and certain expenses in other Ministries planned for March and April that are not going to be incurred until May and June. In other words, this is a result of timing difference between actual expenses and when they had been budgeted for, not a lower level of expenses.
Cash and investment balances for normal GPC operations are over \$266k; entirely sufficient to meet emergencies and unplanned expenses
Mortgage loan balance is \$238k, and \$112k on parking lot loan . . . the parking lot loan is less than we expected to have to borrow

General Fund Income	The General Fund for January through April was \$421k, which is 5% above our forecast. Giving was right on forecast, but the Day School contributed more than planned
Gifts & Fees	\$21k above forecast . . . mostly due to more Mission participant fees than planned and early collection of Choir trip fees and Student mission fees
Expenses	Overall expenses were 13% below budget through April . . . due to actual expenses being delayed from what we originally planned for
Use of GF	We have used \$80k less of the General Fund than had been budgeted through April, but as mentioned above, this is timing of expenses relative to budget, not absolute level of expenses
Cash / Investments	Unrestricted funds for normal operations and emergencies: \$227k cash and \$93k investments . . . other funds are \$39k restricted cash and \$70k endowment investments
Loans	\$238 mortgage loan balance, and \$112k balance on parking lot loan . . . the parking lot loan (a line of credit) peaked in April at less than what we had expected

Want to know more?

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GPC FINANCIAL REPORT

April 2010

	April				Year-to-Date through April				<i>MEMO: Budget for all of 2010</i>
	Actual Apr 2010	Budget Apr 2010	<i>Better (Worse) Than Budget</i>	<i>Memo: Actual Apr 2009</i>	YTD Actual Apr 2010	YTD Budget Apr 2010	<i>Better (Worse) Than Budget</i>	<i>Memo: YTD Apr 2009</i>	
GENERAL FUND INCOME									
Member Giving (Pledged / Unpledged)	\$92,060	\$87,464	\$4,596	\$76,850	\$355,770	\$354,388	\$1,382	\$324,654	\$1,028,916
Visitor Giving (Pledged / Unpledged)	<u>\$4,947</u>	<u>\$4,700</u>	<u>\$247</u>	<u>\$4,011</u>	<u>\$19,119</u>	<u>\$19,045</u>	<u>\$74</u>	<u>\$16,303</u>	<u>\$55,295</u>
Total Pledged / Unpledged Offerings	\$97,008	\$92,165	\$4,843	\$80,861	\$374,889	\$373,433	\$1,456	\$340,957	\$1,084,211
Total Loose Plate	\$2,195	\$1,501	\$694	\$1,627	\$4,127	\$4,117	\$10	\$3,570	\$12,000
Total Misc Income	\$500	\$423	\$78	\$450	\$2,400	\$1,612	\$789	\$2,120	\$6,500
Christian Day School Contribution	<u>\$32,144</u>	<u>\$20,097</u>	<u>\$12,047</u>	<u>\$26,019</u>	<u>\$61,449</u>	<u>\$41,371</u>	<u>\$20,078</u>	<u>\$39,083</u>	<u>\$60,520</u>
Total General Fund	<u>\$131,847</u>	<u>\$114,186</u>	<u>\$17,661</u>	<u>\$108,957</u>	<u>\$442,865</u>	<u>\$420,532</u>	<u>\$22,333</u>	<u>\$385,731</u>	<u>\$1,163,230</u>
USE OF GENERAL FUND									
Gifts to Ministries	\$16,729	\$2,133	\$14,596	\$2,459	\$27,720	\$9,282	\$18,438	\$21,011	\$27,346
Fees and Fundraising	<u>\$12,119</u>	<u>\$12,840</u>	<u>(\$722)</u>	<u>\$2,966</u>	<u>\$66,190</u>	<u>\$63,230</u>	<u>\$2,960</u>	<u>\$31,507</u>	<u>\$149,665</u>
Total Gifts and Fees for Ministries	\$28,848	\$14,973	\$13,875	\$5,425	\$93,910	\$72,512	\$21,398	\$52,518	\$177,011
Total Ministry Expenses	<u>(\$94,831)</u>	<u>(\$148,435)</u>	<u>\$53,604</u>	<u>(\$109,089)</u>	<u>(\$400,014)</u>	<u>(\$458,432)</u>	<u>\$58,418</u>	<u>(\$390,984)</u>	<u>(\$1,320,457)</u>
Total Use of General Fund	<u>(\$65,984)</u>	<u>(\$133,462)</u>	<u>\$67,478</u>	<u>(\$103,664)</u>	<u>(\$306,104)</u>	<u>(\$385,920)</u>	<u>\$79,816</u>	<u>(\$338,466)</u>	<u>(\$1,143,446)</u>
Net Surplus (Deficit)	<u>\$65,863</u>	<u>(\$19,276)</u>	<u>\$85,140</u>	<u>\$5,293</u>	<u>\$136,762</u>	<u>\$34,613</u>	<u>\$102,149</u>	<u>\$47,265</u>	<u>\$19,783</u>