

GPC Financial Summary

July 2010

Summary Analysis and Comments for Congregation

We're doing fine financially year-to-date through July

- ✓ Income (the General Fund) right on what we forecasted . . . expenses (use of General Fund) below budget
- ✓ Surplus (excess of income over expenses) is \$70k more than what we expected
- ✓ Available cash reserves in good shape for slow summer months
- ✓ Total debt (mortgage and parking lot loans) is what we planned

General Fund Income <i>\$682k, right on forecast</i>	Although General Fund in July was below forecast, for the first seven months of 2010 General Fund was \$682k (on forecast). Giving and Loose Plate were below forecast, but Day School has contributed \$19k more than planned.
Gifts & Fees <i>Right on forecast</i>	We are right on forecast for Gifts and Fees; \$150k budgeted vs. \$148 actual
Expenses <i>8% under budget</i>	YTD expenses are about 8% (\$64k) less than budget . . . almost all of the amount is from the Shepherding and Evangelism Councils which are \$37k and \$15k under budgeted expenses YTD respectively
Use of General Fund <i>10% under budget</i>	YTD use of the GF is about 10% (\$64k) under budget . . . result of expenses being less than budgeted and CDS contributing more than planned.
Cash / Investments <i>Over \$250k of unrestricted reserves</i>	Unrestricted funds for normal operations and emergencies: \$167k cash and \$88k investments Other funds include \$45k restricted cash, \$32 in restricted investments, and \$36k endowment investments
Loans <i>\$323k debt, as planned</i>	\$211 mortgage loan balance and \$112k balance on parking lot loan . . . both loan balances are in line with forecast

Want to know more? Feel free to contact:

Teri Urff, GPC Financial Secretary, at 469-429-6804 or by e-mail at Teri.Urff@GracePC.org

GPC FINANCIAL REPORT

July 2010

	July				Year-to-Date through July				MEMO: Budget for all of 2010
	Actual July 2010	Budget July 2010	<i>Better (Worse) Than Budget</i>	<i>Memo: Actual July 2009</i>	YTD Actual July 2010	YTD Budget July 2010	<i>Better (Worse) Than Budget</i>	<i>Memo: YTD July 2009</i>	
GENERAL FUND INCOME									
Member Giving (Pledged / Unpledged)	\$59,240	\$74,267	(\$15,026)	\$58,971	\$570,374	\$583,932	(\$13,558)	\$519,614	\$1,028,916
Visitor Giving (Pledged / Unpledged)	<u>\$3,184</u>	<u>\$3,991</u>	<u>(\$808)</u>	<u>\$3,104</u>	<u>\$30,652</u>	<u>\$31,381</u>	<u>(\$729)</u>	<u>\$26,564</u>	<u>\$55,295</u>
Total Pledged / Unpledged Offerings	\$62,424	\$78,258	(\$15,834)	\$62,075	\$601,026	\$615,313	(\$14,287)	\$546,178	\$1,084,211
Total Loose Plate	\$665	\$840	(\$175)	\$959	\$6,548	\$6,636	(\$88)	\$6,043	\$12,000
Total Misc Income	\$500	\$260	\$240	\$600	\$4,050	\$2,619	\$1,431	\$3,795	\$6,500
Christian Day School Contribution	(\$21,203)	(\$27,719)	<u>\$6,516</u>	(\$24,262)	<u>\$70,049</u>	<u>\$51,258</u>	<u>\$18,791</u>	<u>\$42,538</u>	\$60,520
Total General Fund	<u>\$42,386</u>	<u>\$51,639</u>	<u>(\$9,253)</u>	<u>\$39,372</u>	<u>\$681,673</u>	<u>\$675,826</u>	<u>\$5,847</u>	<u>\$598,554</u>	<u>\$1,163,230</u>
USE OF GENERAL FUND									
Gifts to Ministries	\$1,815	\$2,133	(\$318)	\$2,589	\$34,333	\$15,681	\$18,652	\$27,045	\$27,346
Fees and Fundraising	<u>\$19,875</u>	<u>\$26,887</u>	<u>(\$7,012)</u>	<u>\$6,945</u>	<u>\$113,854</u>	<u>\$135,145</u>	<u>(\$21,291)</u>	<u>\$82,481</u>	<u>\$149,665</u>
Total Gifts and Fees for Ministries	\$21,690	\$29,020	(\$7,330)	\$9,534	\$148,187	\$150,826	(\$2,639)	\$109,526	\$177,011
Total Ministry Expenses	(\$121,317)	(\$129,950)	<u>\$8,633</u>	(\$96,860)	(\$751,729)	(\$817,950)	<u>\$66,221</u>	(\$693,738)	(\$1,320,457)
Total Use of General Fund	<u>(\$99,627)</u>	<u>(\$100,930)</u>	<u>\$1,304</u>	<u>(\$87,326)</u>	<u>(\$603,541)</u>	<u>(\$667,124)</u>	<u>\$63,582</u>	<u>(\$584,212)</u>	<u>(\$1,143,446)</u>
Net Surplus (Deficit)	<u>(\$57,241)</u>	<u>(\$49,291)</u>	<u>(\$7,950)</u>	<u>(\$47,954)</u>	<u>\$78,132</u>	<u>\$8,702</u>	<u>\$69,429</u>	<u>\$14,342</u>	<u>\$19,783</u>