

GPC Financial Summary

Jun 2010

Summary Analysis and Comments for Congregation

For the first half of 2010, we're doing well financially:

- ✓ Income (the General Fund) more than forecasted . . . expenses (use of General Fund) below budget
- ✓ Surplus (excess of income over expenses) double 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

\$640k, above forecast by 3%

Although General Fund in June was below forecast, for the first half of 2010 General Fund was \$640k (3% above forecast). Giving and Loose Plate were right on forecast, but the Day School has contributed \$12k more than what was planned.

Gifts & Fees

4% above forecast

\$5k above forecast YTD . . . due to releasing some formerly restricted funds to several Ministries in April and May.

Expenses

7% under budget

Expenses are 7% below budget through June . . . due to lower-than-budgeted staff expenses and delay of some expenses that will be incurred later than we originally planned.

Use of General Fund

10% under budget

We have used \$56k less of the General Fund than had been budgeted through June, due to good cost control and the delay of some expenses relative to what we originally budgeted.

Cash / Investments

Over \$313k of reserves

Unrestricted funds for normal operations and emergencies: \$221k cash and \$93k investments . . . other funds include \$44k restricted cash, \$33 in restricted investments, and \$34k endowment investments

Loans

\$312k debt, as planned

\$220 mortgage loan balance, and \$112k balance on parking lot loan . . . both loan balances are in line with forecast

Want to know more?

Contact Bill Miller at 972-342-1797 or by e-mail at bill.miller@miller96.com

GPC FINANCIAL REPORT

Jun 2010

	Jun				Year-to-Date through Jun				<i>MEMO: Budget for all of 2010</i>
	Actual Jun 2010	Budget Jun 2010	<i>Better (Worse) Than Budget</i>	<i>Memo: Actual Jun 2009</i>	YTD Actual Jun 2010	YTD Budget Jun 2010	<i>Better (Worse) Than Budget</i>	<i>Memo: YTD Jun 2009</i>	
GENERAL FUND INCOME									
Member Giving (Pledged / Unpledged)	\$73,016	\$78,295	(\$5,278)	\$60,516	\$511,134	\$509,666	\$1,468	\$460,643	\$1,028,916
Visitor Giving (Pledged / Unpledged)	<u>\$3,924</u>	<u>\$4,208</u>	(\$284)	<u>\$3,185</u>	<u>\$27,469</u>	<u>\$27,390</u>	\$79	<u>\$23,460</u>	<u>\$55,295</u>
Total Pledged / Unpledged Offerings	\$76,940	\$82,502	(\$5,562)	\$63,701	\$538,602	\$537,055	\$1,547	\$484,103	\$1,084,211
Total Loose Plate	\$778	\$815	(\$37)	\$441	\$5,883	\$5,796	\$87	\$5,084	\$12,000
Total Misc Income	\$650	\$390	\$260	\$450	\$3,550	\$2,359	\$1,191	\$3,195	\$6,500
Christian Day School Contribution	<u>\$11,564</u>	<u>\$14,858</u>	(\$3,294)	<u>\$130</u>	<u>\$91,252</u>	<u>\$78,977</u>	<u>\$12,275</u>	<u>\$66,801</u>	\$60,520
Total General Fund	<u>\$89,932</u>	<u>\$98,565</u>	<u>(\$8,633)</u>	<u>\$64,722</u>	<u>\$639,287</u>	<u>\$624,187</u>	<u>\$15,101</u>	<u>\$559,182</u>	<u>\$1,163,230</u>
USE OF GENERAL FUND									
Gifts to Ministries	\$1,990	\$2,133	(\$143)	\$1,332	\$32,518	\$13,548	\$18,970	\$24,456	\$27,346
Fees and Fundraising	<u>\$10,330</u>	<u>\$11,653</u>	(\$1,323)	<u>\$37,809</u>	<u>\$93,979</u>	<u>\$108,258</u>	(\$14,279)	<u>\$75,536</u>	<u>\$149,665</u>
Total Gifts and Fees for Ministries	\$12,320	\$13,786	(\$1,466)	\$39,141	\$126,497	\$121,806	\$4,691	\$99,992	\$177,011
Total Ministry Expenses	(\$130,577)	(\$113,362)	(\$17,216)	(\$126,520)	(\$636,748)	(\$687,999)	\$51,252	(\$596,878)	(\$1,320,457)
Total Use of General Fund	<u>(\$118,257)</u>	<u>(\$99,575)</u>	<u>(\$18,681)</u>	<u>(\$87,379)</u>	<u>(\$510,251)</u>	<u>(\$566,193)</u>	<u>\$55,943</u>	<u>(\$496,885)</u>	<u>(\$1,143,446)</u>
Net Surplus (Deficit)	<u>(\$28,325)</u>	<u>(\$1,010)</u>	<u>(\$27,314)</u>	<u>(\$22,657)</u>	<u>\$129,037</u>	<u>\$57,994</u>	<u>\$71,043</u>	<u>\$62,297</u>	<u>\$19,783</u>