

GPC Financial Summary

May 2010

Summary Analysis and Comments for Congregation

Key Comments

General Fund slightly better than forecast (about 5% better) for January - May, 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. This is a result of good stewardship of funds and some expenses that were budgeted to be spent by May but will likely be spent in June and perhaps July.

Our YTD surplus of \$157k is 2-1/2 times what we expected it to be. We are in a good position for the summer months when giving usually slows.

Cash and investment balances for normal GPC operations are over \$340k; entirely sufficient to meet emergencies and unplanned expenses.

Mortgage loan balance is \$228k, and \$112k on parking lot loan . . . both well within what we expected.

General Fund Income	The General Fund for January through May was about \$550k, which is 5% above our forecast. Giving was right on forecast, but the Day School contributed more than planned by about \$16k
Gifts & Fees	\$6k above forecast . . . mostly due to releasing some formerly restricted funds to several Ministries
Expenses	Overall expenses were 12% below budget through April . . . due to less staff costs than budgeted and some actual expenses that will be incurred later than we originally planned (Youth Choir trip for example)
Use of GF	We have used \$75k less of the General Fund than had been budgeted through May, some of which is due to good cost control and the timing of expenses relative to budget
Cash / Investments	Unrestricted funds for normal operations and emergencies: \$247k cash and \$93k investments . . . other funds are \$36k restricted cash and \$70k endowment investments
Loans	\$228 mortgage loan balance, and \$112k balance on parking lot loan . . . both loan balances are in line with forecast

Want to know more?

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GPC FINANCIAL REPORT

May 2010

	May				Year-to-Date through				MEMO: Budget for all of 2010
	Actual May 2010	Budget May 2010	<i>Better (Worse) Than Budget</i>	<i>Memo: Actual May 2009</i>	YTD Actual May 2010	YTD Budget May 2010	<i>Better (Worse) Than Budget</i>	<i>Memo: YTD May 2009</i>	
GENERAL FUND INCOME									
Member Giving (Pledged / Unpledged)	\$82,348	\$76,983	\$5,365	\$75,473	\$438,117	\$431,371	\$6,746	\$400,127	\$1,028,916
Visitor Giving (Pledged / Unpledged)	\$4,425	\$4,137	\$288	\$3,972	\$23,545	\$23,182	\$363	\$20,275	\$55,295
Total Pledged / Unpledged Offerings	\$86,773	\$81,120	\$5,653	\$79,445	\$461,662	\$454,553	\$7,109	\$420,402	\$1,084,211
Total Loose Plate	\$978	\$864	\$114	\$1,072	\$5,105	\$4,981	\$124	\$4,642	\$12,000
Total Misc Income	\$500	\$358	\$143	\$625	\$2,900	\$1,969	\$931	\$2,745	\$6,500
Christian Day School Contribution	\$18,239	\$22,748	(\$4,509)	\$27,587	\$79,688	\$64,119	\$15,569	\$66,671	\$60,520
Total General Fund	<u>\$106,490</u>	<u>\$105,089</u>	<u>\$1,401</u>	<u>\$108,729</u>	<u>\$549,355</u>	<u>\$525,622</u>	<u>\$23,733</u>	<u>\$494,460</u>	<u>\$1,163,230</u>
USE OF GENERAL FUND									
Gifts to Ministries	\$2,808	\$2,133	\$675	\$2,113	\$30,528	\$11,415	\$19,113	\$23,124	\$27,346
Fees and Fundraising	\$17,459	\$33,375	(\$15,917)	\$6,220	\$83,649	\$96,605	(\$12,956)	\$37,727	\$149,665
Total Gifts and Fees for Ministries	\$20,267	\$35,508	(\$15,241)	\$8,333	\$114,177	\$108,020	\$6,157	\$60,851	\$177,011
Total Ministry Expenses	(\$106,157)	(\$116,206)	\$10,049	(\$79,373)	(\$506,171)	(\$574,638)	\$68,467	(\$470,357)	(\$1,320,457)
Total Use of General Fund	<u>(\$85,890)</u>	<u>(\$80,698)</u>	<u>(\$5,192)</u>	<u>(\$71,040)</u>	<u>(\$391,994)</u>	<u>(\$466,618)</u>	<u>\$74,624</u>	<u>(\$409,506)</u>	<u>(\$1,143,446)</u>
Net Surplus (Deficit)	<u>\$20,600</u>	<u>\$24,391</u>	<u>(\$3,792)</u>	<u>\$37,689</u>	<u>\$157,361</u>	<u>\$59,004</u>	<u>\$98,357</u>	<u>\$84,954</u>	<u>\$19,783</u>