

Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet As of March 31, 2026

	TOTAL		
	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
1015 Pinnacle Bank - Checking 9989	116,632.15	150,787.35	-22.65 %
1020 Pinnacle Bank - Savings	154,170.45	148,811.12	3.60 %
1030 Savings - Charles Schwab	177,711.69	0.29	61,279,793.10 %
1040 Home Federal - Checking	10,268.39	10,206.96	0.60 %
1090 Petty Cash	200.00	200.00	0.00 %
1110 Pinnacle CD - 4128	0.00	150,000.00	-100.00 %
1115 Pinnacle CD - 4094	0.00	100,000.00	-100.00 %
Total Bank Accounts	\$458,982.68	\$560,005.72	-18.04 %
Other Current Assets			
1200 Undeposited Funds	1,479.29	14,877.08	-90.06 %
1300 Fraud checks to be reimbursed	0.00	8,826.79	-100.00 %
Total Other Current Assets	\$1,479.29	\$23,703.87	-93.76 %
Total Current Assets	\$460,461.97	\$583,709.59	-21.11 %
Fixed Assets			
1400 Furniture & Fixtures	0.00	206,127.49	-100.00 %
1430 Land	510,435.41	510,435.41	0.00 %
1450 Midpark Building	1,744,627.00	1,744,627.00	0.00 %
1499 Adjust to Fair Value	0.00	-206,127.50	100.00 %
Total Fixed Assets	\$2,255,062.41	\$2,255,062.40	0.00 %
Other Assets			
1590 Utility Deposit	5,800.00	5,800.00	0.00 %
Total Other Assets	\$5,800.00	\$5,800.00	0.00 %
TOTAL ASSETS	\$2,721,324.38	\$2,844,571.99	-4.33 %
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
2002 Pinnacle - REWARDS Credit Card	122.82	8,730.63	-98.59 %
Total Credit Cards	\$122.82	\$8,730.63	-98.59 %
Other Current Liabilities			
2025 Deferred Pledge Income - 2025	0.00	14,666.99	-100.00 %
2026 Deferred pledge income - 2026	3,749.99		
Total Other Current Liabilities	\$3,749.99	\$14,666.99	-74.43 %
Total Current Liabilities	\$3,872.81	\$23,397.62	-83.45 %

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	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)	% CHANGE
Long-Term Liabilities			
2810 Mortgage Payable - Home Federal	1,203,459.10	1,272,849.26	-5.45 %
Total Long-Term Liabilities	\$1,203,459.10	\$1,272,849.26	-5.45 %
Total Liabilities	\$1,207,331.91	\$1,296,246.88	-6.86 %
Equity			
3100 Memorials	880.31	92,904.24	-99.05 %
3200 Capital Campaign - Our Next 10	1,415.00		
3300 Midpark Building Campaign	0.00	2,664.30	-100.00 %
3500 Temporarily Restricted Funds	150,000.00	4,514.27	3,222.80 %
4000 Designated Funds	236,799.62	350,149.31	-32.37 %
4900 Property Valuation Adjustment	0.00	-206,127.50	100.00 %
4990 Accumulated Equity	1,079,421.63	1,264,715.52	-14.65 %
Net Income	45,475.91	39,504.97	15.11 %
Total Equity	\$1,513,992.47	\$1,548,325.11	-2.22 %
TOTAL LIABILITIES AND EQUITY	\$2,721,324.38	\$2,844,571.99	-4.33 %

March 31, 2026 Cash Position

Cash on Hand	460,462
Credit Card	123
Emergency Relief	-
Renovation Fund	-
Revolving Fund	150,000 (1)
Capital Campaign	1,415
Curtis Fund	880
Temporarily Restricted	152,418
Capital Maintenance	75,708
Missions Fund	20,000 (3)
Sabbatical Set-Aside	32,324
Technology Replacement	-
Reserve for Operations	60,000
Designated Funds	188,032 (2)
Deferred Income	3,480
Total Restricted/Designated	343,930
Unrestricted Balance	<u>\$ 116,532 (4)</u>

March 31, 2025 Cash Position

Cash on Hand	583709.59
Credit Card	8,731
Emergency Relief	4,514
Renovation Fund	2,664
Curtis Fund	92,904
Temporarily Restricted	108,813
Capital Maintenance	100,000
Missions Fund	63,409
Sabbatical Set-Aside	27,573
Reserve for Operations	10,000
Designated Funds	149,167
Deferred Income	350,149
Deferred Income	14,667
Total Restricted/Designated	473,630
Unrestricted Balance	<u>\$ 110,080</u>

(1) This cash will be used to cash flow the recreation area project until pledge money is collected
Then it can be used for other facility enhancement etc. projects

(2) This gets the reserve funds to roughly three months

(3)\$20K represents the church planting fund which is capped

(4) missions fund money that will be spent = 48,768

Investments:

\$175K invested in T-bills @ Schwab

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Profit and Loss

January - March, 2026

	TOTAL		
	JAN - MAR, 2026	JAN - MAR, 2025 (PY)	% CHANGE
Income			
5005 Current Year Pledge	189,933.13	179,411.04	5.86 %
5010 Prior Year Deferred	1,250.01	4,889.01	-74.43 %
5020 Unpledged	53,760.31	49,847.43	7.85 %
5025 Loose offering	1,242.41	1,586.75	-21.70 %
Total Income	\$246,185.86	\$235,734.23	4.43 %
GROSS PROFIT	\$246,185.86	\$235,734.23	4.43 %
Expenses			
6000 Ministry Expenses	113,014.02	109,389.24	3.31 %
7000 Facilities Expense	57,591.83	59,151.94	-2.64 %
8000 Denominational	2,873.10	3,171.28	-9.40 %
9000 Office and Corporate Expenses	22,173.55	19,165.10	15.70 %
Total Expenses	\$195,652.50	\$190,877.56	2.50 %
NET OPERATING INCOME	\$50,533.36	\$44,856.67	12.66 %
Other Income			
9700 Interest Income	110.16	879.46	-87.47 %
9703 Gain (Loss) on sale of stocks	1,430.87	612.21	133.72 %
Total Other Income	\$1,541.03	\$1,491.67	3.31 %
Other Expenses			
9800 Missions - Setaside	24,618.60	23,573.45	4.43 %
9850 Less Mortgage Principle	-18,020.12	-16,730.08	-7.71 %
Total Other Expenses	\$6,598.48	\$6,843.37	-3.58 %
NET OTHER INCOME	\$ -5,057.45	\$ -5,351.70	5.50 %
NET INCOME	\$45,475.91	\$39,504.97	15.11 %

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Budget vs. Actuals: FY_ 2026 - FY26 P&L

January - March, 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
5005 Current Year Pledge	189,933	156,250	33,683	122.00 %
5010 Prior Year Deferred	1,250	1,250	0	100.00 %
5020 Unpledged	53,760	70,250	-16,490	77.00 %
5025 Loose offering	1,242	2,500	-1,258	50.00 %
Total Income	\$246,186	\$230,250	\$15,936	107.00 %
GROSS PROFIT	\$246,186	\$230,250	\$15,936	107.00 %
Expenses				
6000 Ministry Expenses	113,014	120,653	-7,639	94.00 %
7000 Facilities Expense	57,592	62,219	-4,627	93.00 %
8000 Denominational	2,873	3,506	-632	82.00 %
9000 Office and Corporate Expenses	22,174	23,398	-1,224	95.00 %
Total Expenses	\$195,653	\$209,775	\$ -14,123	93.00 %
NET OPERATING INCOME	\$50,533	\$20,475	\$30,058	247.00 %
Other Income				
9700 Interest Income	110	3,000	-2,890	4.00 %
Total Other Income	\$110	\$3,000	\$ -2,890	4.00 %
Other Expenses				
9800 Missions - Setaside	24,619	23,025	1,594	107.00 %
9850 Less Mortgage Principle	-18,020	-16,667	-1,354	108.00 %
Total Other Expenses	\$6,598	\$6,359	\$240	104.00 %
NET OTHER INCOME	\$ -6,488	\$ -3,359	\$ -3,130	193.00 %
NET INCOME	\$44,045	\$17,116	\$26,929	257.00 %

4000 • Designated Funds
4200 • Missions Fund

Type	Date	Num	Name	Memo	Split	Amount	Balance
Beginning Balance							49,255
INCOME							
		20260131 -					
01/30/2026	Journal Entry	3		10% to missions, other contributions	-Split-	6,437.43	
01/11/2026	Sales Receipt	345434606	Donor, Anonymous - Donor	Missions	1200 Undeposited Funds	1.45	
02/27/2026	Journal Entry	20260131 - 6		10% to missions, other contributions		10,441.04	
02/27/2026	Journal Entry	20260131 - 6		10% to missions, capital campagn		10.25	
03/31/2026	Journal Entry	20260131 - 10		10% to missions, other contributions	-Split-	7,740.13	
03/31/2026	Journal Entry	20260131 - 10		10% to missions, capital campagn	-Split-	10.25	
TOTAL FUNDS COLLECTED YTD							24,641
TOTAL FUNDS YTD							73,895
				Funds for Missions Team from current year	75%		18,480
				Carryover from 2025			2,883
EXPENSES							
01/16/2026	Expense		Chick Fil A	Thrive Papermill Lunch	2002 Pinnacle - REWARDS Credit Card	-134.00	
02/05/2026	Expense		Amazon	Thrive Valentines dinner and dance	2002 Pinnacle - REWARDS Credit Card	-38.55	
02/09/2026	Expense		Dollar Tree	Thrive Party	2002 Pinnacle - REWARDS Credit Card	-10.00	
02/16/2026	Expense		Amazon	Thrive Party	2002 Pinnacle - REWARDS Credit Card	-15.99	
02/17/2026	Expense		Sams Club	Thrive Dinner	2002 Pinnacle - REWARDS Credit Card	-19.93	
02/18/2026	Expense		Amazon	Thrive Party	2002 Pinnacle - REWARDS Credit Card	-11.00	
02/19/2026	Expense		Papa Johns	Thrive Dinner	2002 Pinnacle - REWARDS Credit Card	-184.85	
03/04/2026	Expense		Aubreys	Thrive Leadership Dinner	2002 Pinnacle - REWARDS Credit Card	-60.63	
03/21/2026	Expense		Aubreys	Vida Joven Nicaragua guests	2002 Pinnacle - REWARDS Credit Card	-157.19	
Expenses Year-to-date							-632
Fund Balance Year-to-date for Missions Team							20,731
Funds from previous year for Sending Fund							64240
Expenses Year-to-date							
Fund Balance Year-to-date for Sending Fund							6,424
				Funds for benevloence from current year	10%		2,464
				Carryover from 2025			14,387
01/16/2026	Expense		Food City	Benevolence	2002 Pinnacle - REWARDS Credit Card	-100.00	
02/05/2026	Check	6145	Stephen Kidwell	Benevolence - deductible payments for insurance	1015 Pinnacle Bank - Checking 9989	-1,000.00	
03/26/2026	Check	6181	Anonymous	Benevolence - assistance purchasing a car	1015 Pinnacle Bank - Checking 9989	-2,000.00	
Expenses Year-to-date							-3,100
Fund Balance Year-to-date for Benevolence (1)							13,751

Type	Date	Num	Name	Memo	Split	Amount	Balance
				Funds for evangelism from current year	10%		2,464
				Carryover from 2025			5,368
02/10/2026	Expense		InterVarsity	Evangelism Curriculum	2002 Pinnacle - REWARDS Credit Card	-300.00	
02/20/2026	Expense		Chick Fil A	Good Morning Midpark	1015 Pinnacle Bank - Checking 9989	-547.50	
03/18/2026	Expense		Chick Fil A	Good Morning Midpark	1015 Pinnacle Bank - Checking 9989	-547.50	
				Expenses Year-to-date			-1,395
				Fund Balance Year-to-date for Evangelism			6,437
				Funds for Church Planting & Lay Leader Development	5%		1,232
				Carryover from 2025			20,007
12/31/2026							0
				Expenses Year-to-date			0
				Fund Balance Year-to-date for Church Planting/Lay Leader (2)			21,239
SUMMARY				Total Carry-over			49,255
				Total New Funds			24,641
				Total Spent			-5,127
				Current Balance			68,768

(1) Capped at \$10,000 at the end of each year; surplus to be distributed to the missions' team fund; except for 2025 because a \$5000 gift came in on Dec 31

(2) Capped at \$20,000 at the end of each year; surplus to be distributed to the sending fund