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Accrual Basis

Grace Presbyterian Church of Knoxvile, Inc.
Balance Sheet
As of April 30, 2023

	Apr 30, 23	Apr 30, 22
ASSETS		
Current Assets		
Checking/Savings		
1010 · Pinnacle Bank - Checking	143,005.37	41,793.47
1020 · Pinnacle Bank - Savings	341,941.19	415,973.89
1030 · Savings - Charles Schwab	0.00	23.63
1040 · Home Federal - Checking	10,090.60	10,075.88
1090 · Petty Cash	200.00	400.00
Total Checking/Savings	495,237.16	468,266.87
Other Current Assets		
1200 · Undeposited Funds	6,966.24	2,777.50
Total Other Current Assets	6,966.24	2,777.50
Total Current Assets	502,203.40	471,044.37
Fixed Assets		
1400 · Furniture & Fixtures	206,127.49	206,127.49
1430 · Land	510,435.41	510,435.41
1450 · Midpark Building	1,744,627.00	1,744,627.00
1499 · Adjust to Fair Value	-144,565.36	-144,565.36
Total Fixed Assets	2,316,624.54	2,316,624.54
Other Assets		
1590 · Utility Deposit	5,800.00	5,800.00
Total Other Assets	5,800.00	5,800.00
TOTAL ASSETS	2,824,627.94	2,793,468.91
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
2001 · Pinnacle - Credit Card	842.67	345.24
Total Credit Cards	842.67	345.24
Other Current Liabilities		
2022 · Deferred Pledge Income - 2022	0.00	43,406.68
2023 · Deferred Pledge Income - 2023	11,980.00	0.00
2024 · Deferred Pledge Income - 2024	5,000.00	0.00
Total Other Current Liabilities	16,980.00	43,406.68
Total Current Liabilities	17,822.67	43,751.92
Long Term Liabilities		
2810 · Mortgage Payable - Home Federal	1,392,832.48	1,468,046.06
Total Long Term Liabilities	1,392,832.48	1,468,046.06
Total Liabilities	1,410,655.15	1,511,797.98
Equity		
3300 · Midpark Building Campaign	6,703.90	6,703.90
3500 · Temporarily Restricted Funds	0.00	1,107.00
4000 · Designated Funds	363,738.31	343,516.68
4900 · Property Valuation Adjustment	-144,565.36	-144,565.36
4990 · Accumulated Equity	1,116,389.44	1,029,193.18
Net Income	71,706.50	45,715.53
Total Equity	1,413,972.79	1,281,670.93
TOTAL LIABILITIES & EQUITY	2,824,627.94	2,793,468.91

April 30, 2023 Cash Position

Cash on Hand	**495,237**
Credit Card	843
Emergency Relief	-
Graceocity	
Renovation Fund	6,704
Women's Retreat	
Men's Retreat	
Special Ministries	
Temporarily Restricted	**7,547**
Capital Maintenance	127,917
Missions Fund	66,840
Sabbatical Set-Aside	19,814
Reserve for Operations	149,167
Designated Funds	**363,738**
Deferred Income	**16,980**
Total Restricted/Designated	**388,265**
Unrestricted Balance	**$ 106,972**

April 30, 2022 Cash Position

Cash on Hand	**468,267**
Credit Card	345
Emergency Relief	-
Graceocity	
Renovation Fund	6,704
Women's Retreat	
Special Ministries	1,107
Worship Night	
Temporarily Restricted	**8,156**
Capital Maintenance	127,917
Missions Fund	50,376
Sabbatical Set-Aside	16,056
Reserve for Operations	149,167
Designated Funds	**343,517**
Deferred Income	**43,407**
Total Restricted/Designated	**395,080**
Unrestricted Balance	**73,187**

Grace Presbyterian Church of Knoxvile, Inc.
Profit & Loss
January through April 2023

	Jan - Apr 23	Jan - Apr 22
Ordinary Income/Expense		
Income		
5005 · Current Year Pledge	227,839.00	272,377.22
5010 · Prior Year Deferred	5,990.00	21,703.32
5020 · Unpledged	57,518.00	35,022.00
5025 · Loose offering	4,943.85	733.56
Total Income	296,290.85	329,836.10
Expense		
6000 · Ministry Expenses	107,758.88	149,559.05
7000 · Facilities Expense	77,864.97	92,820.73
8000 · Denominational	2,484.92	5,971.81
9000 · Office and Corporate Expenses	26,296.24	29,908.31
Total Expense	214,405.01	278,259.90
Net Ordinary Income	81,885.84	51,576.20
Other Income/Expense		
Other Income		
9700 · Interest Income	292.06	230.86
9703 · Gain (Loss) on sale of stocks	-371.29	-468.83
Total Other Income	-79.23	-237.97
Other Expense		
9800 · Missions - Setaside	29,629.10	32,992.32
9850 · Less Mortgage Principle	-19,646.47	-27,369.62
9900 · Suspense	117.48	0.00
Total Other Expense	10,100.11	5,622.70
Net Other Income	-10,179.34	-5,860.67
Net Income	**71,706.50**	**45,715.53**

Grace Presbyterian Church of Knoxvile, Inc.
Budget vs. Actual
January through April 2023

	Jan - Apr 23	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
5005 · Current Year Pledge	227,839.00	168,203.36	59,635.64
5010 · Prior Year Deferred	5,990.00	5,823.36	166.64
5020 · Unpledged	57,518.00	81,666.64	-24,148.64
5025 · Loose offering	4,943.85	1,666.64	3,277.21
Total Income	296,290.85	257,360.00	38,930.85
Expense			
6000 · Ministry Expenses	107,758.88	135,227.28	-27,468.40
7000 · Facilities Expense	77,864.97	81,008.56	-3,143.59
8000 · Denominational	2,484.92	2,316.36	168.56
9000 · Office and Corporate Expenses	26,296.24	27,654.00	-1,357.76
Total Expense	214,405.01	246,206.20	-31,801.19
Net Ordinary Income	81,885.84	11,153.80	70,732.04
Other Income/Expense			
Other Income			
9700 · Interest Income	292.06	250.00	42.06
9703 · Gain (Loss) on sale of stocks	-371.29		
Total Other Income	-79.23	250.00	-329.23
Other Expense			
9800 · Missions - Setaside	29,629.10	25,736.00	3,893.10
9850 · Less Mortgage Principle	-19,646.47	-27,600.00	7,953.53
9900 · Suspense	117.48		
Total Other Expense	10,100.11	-1,864.00	11,964.11
Net Other Income	-10,179.34	2,114.00	-12,293.34
Net Income	**71,706.50**	**13,267.80**	**58,438.70**