Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet

As of July 31, 2024

	TOTAL		
	AS OF JUL 31, 2024	AS OF JUL 31, 2023 (PY)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
1010 Pinnacle Bank - Checking 8587	0.00	160,613.38	-100.00 %
1015 Pinnacle Bank - Checking 9989	119,578.11	-710.00	16,941.99 %
1020 Pinnacle Bank - Savings	144,203.78	492,182.10	-70.70 %
1030 Savings - Charles Schwab	101,538.65	0.00	
1040 Home Federal - Checking	10,166.62	10,105.31	0.61 %
1080 Venmo	196.00		
1090 Petty Cash	200.00	200.00	0.00 %
1095 Deposits in Transit	2,375.46	0.00	
1110 Pinnacle CD - 4128	150,000.00		
1115 Pinnacle CD - 4094	100,000.00		
1120 Pinnacle CD - 4078	0.00		
Total Bank Accounts	**$628,258.62**	**$662,390.79**	**-5.15 %**
Other Current Assets			
1200 Undeposited Funds	-1,565.46	2,003.23	-178.15 %
1201 Import	1,565.46	1,565.46	0.00 %
1210 Miscellaneous Receivable	0.00	0.00	
1215 Deferred Expenses	0.00	0.00	
1300 Fraud checks to be reimbursed	8,826.79		
1425 Due from ADP	0.00		
Total Other Current Assets	**$8,826.79**	**$3,568.69**	**147.34 %**
Total Current Assets	**$637,085.41**	**$665,959.48**	**-4.34 %**
Fixed Assets			
1400 Furniture & Fixtures	206,127.49	206,127.49	0.00 %
1410 Leasehold Improvements	0.00	0.00	
1420 Vehicles	0.00	0.00	
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	-175,346.43	-144,565.36	-21.29 %
Total Fixed Assets	**$2,285,843.47**	**$2,316,624.54**	**-1.33 %**
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	**$2,928,728.88**	**$2,988,384.02**	**-2.00 %**

Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet

As of July 31, 2024

	TOTAL		
	AS OF JUL 31, 2024	AS OF JUL 31, 2023 (PY)	% CHANGE
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 Accounts Payable	0.00	0.00	
Total Accounts Payable	**$0.00**	**$0.00**	**0.00%**
Credit Cards			
2001 Pinnacle - Credit Card	0.00	5,723.39	-100.00 %
2002 Pinnacle - REWARDS Credit Card	11,904.65		
Total Credit Cards	**$11,904.65**	**$5,723.39**	**108.00 %**
Other Current Liabilities			
2016 Deferred Income	0.00	0.00	
2018 Deferred pledge income - 2018	0.00	0.00	
2019 Deferred pledge income - 2019	0.00	0.00	
2020 Deferred pledge income - 2020	0.00	0.00	
2021 Deferred pledge income - 2021	0.00	0.00	
2022 Deferred Pledge Income - 2022	0.00	0.00	
2023 Deferred Pledge Income - 2023	0.00	7,487.50	-100.00 %
2024 Deferred Pledge Income - 2024	8,500.00	5,000.00	70.00 %
2025 Deferred Pledge Income - 2025	7,000.00		
2110 Due to ECO	0.00	0.00	
2201 Due to Consultant	0.00	0.00	
2400 Payroll Liabilities	0.00	0.00	
2405 ADP Clearing	0.00		
2410 Due to Employees	0.00	0.00	
Total Other Current Liabilities	**$15,500.00**	**$12,487.50**	**24.12 %**
Total Current Liabilities	**$27,404.65**	**$18,210.89**	**50.48 %**
Long-Term Liabilities			
2810 Mortgage Payable - Home Federal	1,316,273.96	1,377,889.22	-4.47 %
2820 PPP Loan Payable	0.00	0.00	
Total Long-Term Liabilities	**$1,316,273.96**	**$1,377,889.22**	**-4.47 %**
Total Liabilities	**$1,343,678.61**	**$1,396,100.11**	**-3.75 %**
Equity			
3100 Memorials	143,663.74	138,550.26	3.69 %
3300 Midpark Building Campaign	5,903.90	6,703.90	-11.93 %
3400 Capital Startup Campaign	0.00	0.00	
3500 Temporarily Restricted Funds	0.00	0.00	
3810 Special Ministries	0.00	0.00	
4000 Designated Funds	354,436.29	356,016.59	-0.44 %
4900 Property Valuation Adjustment	-175,346.43	-144,565.36	-21.29 %
4990 Accumulated Equity	1,242,324.65	1,115,819.84	11.34 %

Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet

As of July 31, 2024

	TOTAL		
	AS OF JUL 31, 2024	AS OF JUL 31, 2023 (PY)	% CHANGE
Net Income	14,068.12	119,758.68	-88.25 %
Total Equity	**$1,585,050.27**	**$1,592,283.91**	**-0.45 %**
TOTAL LIABILITIES AND EQUITY	**$2,928,728.88**	**$2,988,384.02**	**-2.00 %**

	July 30, 2024 Cash Position		July 30, 2023 Cash Position
Cash on Hand	**628,259**		**662,391**
Credit Card	11,905		5,723
Graceocity			
Renovation Fund	5,904		6,704
Women's Retreat			
Men's Retreat			
Special Ministries			
Curtis Fund	143,664		138,550
Temporarily Restricted	**161,472**	($100k in CD)	**150,978**
Capital Maintenance	127,917		127,917
Missions Fund	52,923		58,420
Sabbatical Set-Aside	24,429		20,513
Reserve for Operations	149,167		149,167
Designated Funds	**354,436**	($150K in CD & $100K in Tbill)	**356,017**
Deferred Income	**27,405**		**18,211**
Total Restricted/Designated	**543,313**		**525,205**
Unrestricted Balance	**$ 84,945**		**137,186**

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - July, 2024

	TOTAL		
	JAN - JUL, 2024	JAN - JUL, 2023 (PY)	% CHANGE
Income			
5005 Current Year Pledge	343,988.97	343,038.28	0.28 %
5010 Prior Year Deferred	11,900.00	10,482.50	13.52 %
5020 Unpledged	103,260.70	107,150.00	-3.63 %
5025 Loose offering	6,454.76	6,397.13	0.90 %
Total Income	**$465,604.43**	**$467,067.91**	**-0.31 %**
Expenses			
6000 Ministry Expenses	250,923.50	202,921.55	23.66 %
7000 Facilities Expense	149,977.50	136,987.86	9.48 %
8000 Denominational	6,006.74	4,318.73	39.09 %
9000 Office and Corporate Expenses	37,970.65	47,890.14	-20.71 %
Total Expenses	**$444,878.39**	**$392,118.28**	**13.46 %**
NET OPERATING INCOME	**$20,726.04**	**$74,949.63**	**-72.35 %**
Other Income			
9700 Interest Income	1,725.09	5,819.85	-70.36 %
9703 Gain (Loss) on sale of stocks	1,667.60	-371.29	549.14 %
9711 ERC Refunds		51,477.56	-100.00 %
Total Other Income	**$3,392.69**	**$56,926.12**	**-94.04 %**
Other Expenses			
9800 Missions - Setaside	46,562.28	46,706.80	-0.31 %
9850 Less Mortgage Principle	-36,511.67	-34,589.73	-5.56 %
Total Other Expenses	**$10,050.61**	**$12,117.07**	**-17.05 %**
NET OTHER INCOME	**$ -6,657.92**	**$44,809.05**	**-114.86 %**
NET INCOME	**$14,068.12**	**$119,758.68**	**-88.25 %**

Grace Presbyterian Church of Knoxville, Inc.

Budget vs. Actuals: FY_2024 - FY24 P&L

January - July, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
5005 Current Year Pledge	343,988.97	323,516.65	20,472.32	106.33 %
5010 Prior Year Deferred	11,900.00	11,900.00	0.00	100.00 %
5020 Unpledged	103,260.70	123,104.90	-19,844.20	83.88 %
5025 Loose offering	6,454.76	5,833.35	621.41	110.65 %
Total Income	**$465,604.43**	**$464,354.90**	**$1,249.53**	**100.27 %**
Expenses				
6000 Ministry Expenses	250,923.50	278,719.50	-27,796.00	90.03 %
7000 Facilities Expense	149,977.50	140,903.05	9,074.45	106.44 %
8000 Denominational	6,006.74	6,218.35	-211.61	96.60 %
9000 Office and Corporate Expenses	37,970.65	48,620.85	-10,650.20	78.10 %
Total Expenses	**$444,878.39**	**$474,461.75**	**$ -29,583.36**	**93.76 %**
NET OPERATING INCOME	**$20,726.04**	**$ -10,106.85**	**$30,832.89**	**-205.07 %**
Other Income				
9700 Interest Income	1,725.09	11,666.65	-9,941.56	14.79 %
9703 Gain (Loss) on sale of stocks	1,667.60		1,667.60	
Total Other Income	**$3,392.69**	**$11,666.65**	**$ -8,273.96**	**29.08 %**
Other Expenses				
9800 Missions - Setaside	46,562.28	46,435.65	126.63	100.27 %
9850 Less Mortgage Principle	-36,511.67	-34,424.85	-2,086.82	106.06 %
Total Other Expenses	**$10,050.61**	**$12,010.80**	**$ -1,960.19**	**83.68 %**
NET OTHER INCOME	**$ -6,657.92**	**$ -344.15**	**$ -6,313.77**	**1,934.60 %**
NET INCOME	**$14,068.12**	**$ -10,451.00**	**$24,519.12**	**-134.61 %**

Grace Presbyterian Church of Knoxvile, Inc.
Transactions by Account
As of July 31, 2024

Account	Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
4000 · Designated Funds	Beginning Balance								51,344
4200 · Missions Fund									
	INCOME								
	General Journal	01/31/2024	MCM 11		10% to missions, other contributions		9800 · Missions - Setaside	6,234.87	
	General Journal	02/29/2024	MCM 11		10% to missions, other contributions		9800 · Missions - Setaside	4,902.73	
	General Journal	03/31/2024	MCM 11		10% to missions, other contributions		9800 · Missions - Setaside	12,584.00	
	General Journal	04/30/2024	MCM 11		10% to missions, other contributions		9800 · Missions - Setaside	4,882.86	
	General Journal	05/31/2024	MCM 11		10% to missions, other contributions		9800 · Missions - Setaside	5,612.96	
	General Journal	06/30/2024	MCM 11		10% to missions, other contributions		9801 · Missions - Setaside	6,061.75	
	General Journal	07/31/2024	MCM 12		10% to missions, other contributions		9802 · Missions - Setaside	6,283.11	
					TOTAL FUNDS COLLECTED YTD				46,562
					TOTAL FUNDS YTD				97,906
					Funds for Missions Team from current year	**75%**			34,922
					Carryover from 2023				24,171
	EXPENSES								
	Check	04/05/2024	5607	Young Life	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5608	Thrive Lonsdale	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5609	The Restoration House	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5610	The Mend House	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5611	HopeWell Foundation	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5612	The Cross	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5613	Susannah's House	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5614	Men of Valor	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5615	Knoxville Fellows	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5616	Focus	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	04/05/2024	5617	CRU	First Quarter Distribution		1015 · Pinnacle Bank - Checking 9989	-1,818.18	
	Sales Receipt	04/07/2024	226888472	Anonymous Donor			1200 · Undeposited Funds	30.00	
	Check	04/26/2024	5634	Carol Ottaviano	Grace in Action		1015 · Pinnacle Bank - Checking 9989	-92.81	
	Check	05/24/2024	5656	Jim Baugh	Grace in Action		1015 · Pinnacle Bank - Checking 9989	-261.08	
	Check	7/25/2024	5692	Young Life	Second Quarter Distribution - Nicaragua		1016 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	7/26/2024	5693	Thrive Lonsdale	Second Quarter Distribution		1017 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	7/27/2024	5694	The Restoration House	Second Quarter Distribution		1018 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	7/28/2024	5695	The Mend House	Second Quarter Distribution		1019 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	7/29/2024	5696	HopeWell Foundation	Second Quarter Distribution		1020 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	7/30/2024	5697	The Cross	Second Quarter Distribution		1021 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	7/31/2024	5698	Susannah's House	Second Quarter Distribution		1022 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	8/1/2024	5699	Men of Valor	Second Quarter Distribution		1023 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	8/2/2024	5700	Knoxville Fellows	Second Quarter Distribution		1024 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	8/3/2024	5701	Focus	Second Quarter Distribution		1025 · Pinnacle Bank - Checking 9989	-1,818.18	
	Check	8/4/2024	5702	CRU	Second Quarter Distribution		1026 · Pinnacle Bank - Checking 9989	-1,818.18	
					Expenses Year-to-date				-40,324
					Fund Balance Year-to-date				18,769

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
				Funds for benevloence from current year	10%			4,656
				Carryover from 2023				5,675
Sales Receipt	01/14/2024	214639120	Anonymous Donor			1200 · Undeposited Funds	100.00	
Check	01/29/2024		Tennessee Valley Oral Surgery	Dental work		1015 · Pinnacle Bank - Checking 9989	-300.00	
Sales Receipt	02/04/2024	217191372	Anonymous Donor			1200 · Undeposited Funds	100.00	
Sales Receipt	02/11/2024	218061167	Anonymous Donor			1200 · Undeposited Funds	100.00	
Sales Receipt	02/25/2024	220356090	Anonymous Donor			1200 · Undeposited Funds	100.00	
Check	03/08/2024	5587	Anonymous	AC Repair		1015 · Pinnacle Bank - Checking 9989	-520.00	
Check	03/15/2024	5595	Anonymous	Car replacement due to accident		1015 · Pinnacle Bank - Checking 9989	-700.00	
Sales Receipt	03/03/2024	221763348	Anonymous Donor			1200 · Undeposited Funds	100.00	
Sales Receipt	03/17/2024	223646970	Anonymous Donor			1200 · Undeposited Funds	100.00	
Sales Receipt	03/31/2024	225961605	Anonymous Donor			1200 · Undeposited Funds	100.00	
Check	04/08/2024		Knoxville Utilities Board	Benevolence		1015 · Pinnacle Bank - Checking 9989	-181.77	
Sales Receipt	04/21/2024	229116659	Anonymous Donor			1200 · Undeposited Funds	100.00	
Sales Receipt	05/05/2024	230942290	Anonymous	Benevolence		1200 · Undeposited Funds	100.00	
Sales Receipt	05/05/2024	231615788	Anonymous	Benevolence		1200 · Undeposited Funds	100.00	
Sales Receipt	05/12/2024	232434411	Anonymous	Benevolence		1200 · Undeposited Funds	100.00	
Sales Receipt	06/30/2024	Journal Entr	Anonymous	Benevolence		1201 · Undeposited Funds	100.00	
Sales Receipt	06/24/2024	Deposit	Anonymous	Benevolence		1202 · Undeposited Funds	200.00	
Sales Receipt	06/17/2024	Deposit	Anonymous	Benevolence		1203 · Undeposited Funds	100.00	
Check	07/25/2024	5691	The Mend House	Entrance fee for Dustin Cruze		1204 · Undeposited Funds	-900.00	
Check	07/02/2024	5678	Michael Drew			1205 · Undeposited Funds	-68.61	
Sales Receipt	07/01/2024		Anonymous	Benevolence			100.00	
Sales Receipt	07/08/2024		Anonymous	Benevolence			100.00	
Sales Receipt	07/16/2024		Anonymous	Benevolence			100.00	
Sales Receipt	07/22/2024		Anonymous	Benevolence			100.00	
Sales Receipt	07/29/2024		Anonymous	Benevolence			100.00	
				Expenses Year-to-date				-670
				Fund Balance Year-to-date				9,661

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
				Funds for evangelism from current year	10%			4,656
				Carryover from 2023				3,648
Check	01/24/2024		Chick Fil A	GMM		1015 · Pinnacle Bank - Checking 9989	-564.50	
Check	02/21/2024		Chick Fil A	GMM		1015 · Pinnacle Bank - Checking 9989	-564.50	
Check	02/28/2024		Chick Fil A	GMM		1015 · Pinnacle Bank - Checking 9989	-532.50	
Deposit	02/28/2024		Chick Fil A	Deposit		1015 · Pinnacle Bank - Checking 9989	564.50	
Check	03/20/2024		Chick Fil A	GMM		1015 · Pinnacle Bank - Checking 9989	-532.50	
Check	04/17/2024		Chick Fil A	GMM		1015 · Pinnacle Bank - Checking 9989	-532.50	
Deposit	04/22/2024		Anonymous Donor	GMM		1015 · Pinnacle Bank - Checking 9989	32.00	
Check	05/15/2024		Chick Fil A	GMM		1015 · Pinnacle Bank - Checking 9989	-532.50	
General Journal	05/31/2024	MJ-02	Anonymous Donor	Per email from Mary		5020 · Unpledged	5.00	
Check	06/21/2024		Chick Fil A	GMM		1015 · Pinnacle Bank - Checking 9989	-532.50	
Check	07/17/2024		Chick Fil A	Good Morning Midpark		1016 · Pinnacle Bank - Checking 9989	-532.50	
Check	07/23/2024		Sams Club	Helping Mamas			-97.80	
				Expenses Year-to-date				-3,820
				Fund Balance Year-to-date				4,484

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
				Funds for Church Planting & Lay Leader Development	5%			2,328

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
				Carryover from 2023				17,850
				Expenses Year-to-date				0
				Fund Balance Year-to-date				**20,178**

SUMMARY	Total Carry-over	51,344
	Total New Funds	46,562
	Total Spent	-44,815
	Current Balance	**53,092**