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

	Sep 30, 23	Sep 30, 22
ASSETS		
Current Assets		
Checking/Savings		
1010 · Pinnacle Bank - Checking	134,183.61	40,022.48
1020 · Pinnacle Bank - Savings	142,381.54	416,409.99
1030 · Savings - Charles Schwab	0.00	23.63
1040 · Home Federal - Checking	10,115.61	10,078.01
1090 · Petty Cash	200.00	200.00
1110 · Pinnacle CD - 4128	150,000.00	0.00
1115 · Pinnacle CD - 4094	100,000.00	0.00
1120 · Pinnacle CD - 4078	100,000.00	0.00
Total Checking/Savings	636,880.76	466,734.11
Other Current Assets		
1200 · Undeposited Funds	1,549.70	949.75
Total Other Current Assets	1,549.70	949.75
Total Current Assets	638,430.46	467,683.86
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	2,960,855.00	2,790,108.40
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
2001 · Pinnacle - Credit Card	225.00	2,696.80
Total Credit Cards	225.00	2,696.80
Other Current Liabilities		
2022 · Deferred Pledge Income - 2022	0.00	16,277.53
2023 · Deferred Pledge Income - 2023	4,492.50	12,000.00
2024 · Deferred Pledge Income - 2024	5,000.00	0.00
Total Other Current Liabilities	9,492.50	28,277.53
Total Current Liabilities	9,717.50	30,974.33
Long Term Liabilities		
2810 · Mortgage Payable - Home Federal	1,368,106.68	1,433,556.07
Total Long Term Liabilities	1,368,106.68	1,433,556.07
Total Liabilities	1,377,824.18	1,464,530.40
Equity		
3100 · Memorials	138,550.26	0.00
3300 · Midpark Building Campaign	9,403.90	6,703.90
3500 · Temporarily Restricted Funds	0.00	1,589.28
4000 · Designated Funds	362,985.93	358,932.53
4900 · Property Valuation Adjustment	-144,565.36	-144,565.36
4990 · Accumulated Equity	1,115,819.84	1,029,193.18

September 30, 2023 Cash Position

Cash on Hand	**636,881**	
Credit Card	225	
Graceocity	-	
Renovation Fund	9,404	
Women's Retreat	-	
Men's Retreat	-	
Special Ministries	-	
Curtis Fund	138,550	100 in CD
Temporarily Restricted	**148,179**	
Capital Maintenance	127,917	100 in CD
Missions Fund	64,923	
Sabbatical Set-Aside	20,979	
Reserve for Operations	149,167	150 in CD
Designated Funds	**362,986**	
Deferred Income		
Total Restricted/Designated	**511,165**	
Unrestricted Balance	**$ 125,716**	*

September 30, 2022 Cash Position

Cash on Hand	**466,734**
Credit Card	2,696
Graceocity	200
Renovation Fund	6,704
Women's Retreat	739
Men's Retreat	400
Special Ministries	250
Temporarily Restricted	**10,989**
Capital Maintenance	127,917
Missions Fund	64,027
Sabbatical Set-Aside	1,781
Reserve for Operations	149,167
Designated Funds	**342,893**
Deferred Income	
Total Restricted/Designated	**353,882**
Unrestricted Balance	**112,852**

*Includes the $56,749.73 received from ERA federal program (including interest)

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

	Jan - Sep 23	Jan - Sep 22
Ordinary Income/Expense		
Income		
5005 · Current Year Pledge	413,909.66	552,778.47
5010 · Prior Year Deferred	13,477.50	48,832.47
5020 · Unpledged	125,775.00	88,392.00
5025 · Loose offering	7,842.76	1,642.16
Total Income	561,004.92	691,645.10
Expense		
6000 · Ministry Expenses	262,961.27	342,610.10
7000 · Facilities Expense	175,381.18	188,149.49
8000 · Denominational	5,766.27	9,516.82
9000 · Office and Corporate Expenses	61,467.59	70,538.57
Total Expense	505,576.31	610,814.98
Net Ordinary Income	55,428.61	80,830.12
Other Income/Expense		
Other Income		
9700 · Interest Income	6,029.59	669.09
9703 · Gain (Loss) on sale of stocks	-371.29	-468.83
9711 · ERC Refunds	51,477.56	0.00
Total Other Income	57,135.86	200.26
Other Expense		
9800 · Missions - Setaside	56,100.49	69,165.52
9850 · Less Mortgage Principle	-44,372.27	-61,859.61
Total Other Expense	11,728.22	7,305.91
Net Other Income	45,407.64	-7,105.65
Net Income	**100,836.25**	**73,724.47**

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

	Sep 30, 23	Sep 30, 22
Net Income	100,836.25	73,724.47
Total Equity	1,583,030.82	1,325,578.00
TOTAL LIABILITIES & EQUITY	**2,960,855.00**	**2,790,108.40**

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

	Jan - Sep 23	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
5005 · Current Year Pledge	413,909.66	381,022.51	32,887.15
5010 · Prior Year Deferred	13,477.50	13,102.51	374.99
5020 · Unpledged	125,775.00	142,500.01	-16,725.01
5025 · Loose offering	7,842.76	7,500.01	342.75
Total Income	561,004.92	544,125.04	16,879.88
Expense			
6000 · Ministry Expenses	262,961.27	279,439.60	-16,478.33
7000 · Facilities Expense	175,381.18	176,498.24	-1,117.06
8000 · Denominational	5,766.27	6,281.27	-515.00
9000 · Office and Corporate Expenses	61,467.59	63,606.74	-2,139.15
Total Expense	505,576.31	525,825.85	-20,249.54
Net Ordinary Income	55,428.61	18,299.19	37,129.42
Other Income/Expense			
Other Income			
9700 · Interest Income	6,029.59	667.49	5,362.10
9703 · Gain (Loss) on sale of stocks	-371.29	-278.24	-93.05
9711 · ERC Refunds	51,477.56	38,608.16	12,869.40
Total Other Income	57,135.86	38,997.41	18,138.45
Other Expense			
9800 · Missions - Setaside	56,100.49	54,412.51	1,687.98
9850 · Less Mortgage Principle	-44,372.27	-44,260.51	-111.76
Total Other Expense	11,728.22	10,152.00	1,576.22
Net Other Income	45,407.64	28,845.41	16,562.23
Net Income	**100,836.25**	**47,144.60**	**53,691.65**