

# Grace Presbyterian Church of Knoxville, Inc.

## Balance Sheet

As of November 30, 2024

|                                              | TOTAL                 |                         |                 |
|----------------------------------------------|-----------------------|-------------------------|-----------------|
|                                              | AS OF NOV 30, 2024    | AS OF NOV 30, 2023 (PY) | % CHANGE        |
| <b>ASSETS</b>                                |                       |                         |                 |
| Current Assets                               |                       |                         |                 |
| Bank Accounts                                |                       |                         |                 |
| 1010 Pinnacle Bank - Checking 8587 (deleted) | 0.00                  | 54,578.50               | -100.00 %       |
| 1015 Pinnacle Bank - Checking 9989           | 61,322.11             | 44,545.79               | 37.66 %         |
| 1020 Pinnacle Bank - Savings                 | 148,689.08            | 142,442.01              | 4.39 %          |
| 1030 Savings - Charles Schwab                | 102,923.44            | 0.00                    |                 |
| 1040 Home Federal - Checking                 | 10,186.69             | 10,125.92               | 0.60 %          |
| 1090 Petty Cash                              | 200.00                | 200.00                  | 0.00 %          |
| 1110 Pinnacle CD - 4128                      | 150,000.00            | 150,000.00              | 0.00 %          |
| 1115 Pinnacle CD - 4094                      | 100,000.00            | 100,000.00              | 0.00 %          |
| 1120 Pinnacle CD - 4078                      | 0.00                  | 100,000.00              | -100.00 %       |
| <b>Total Bank Accounts</b>                   | <b>\$573,321.32</b>   | <b>\$601,892.22</b>     | <b>-4.75 %</b>  |
| Other Current Assets                         |                       |                         |                 |
| 1200 Undeposited Funds                       | 1,217.63              | 2,098.39                | -41.97 %        |
| 1300 Fraud checks to be reimbursed           | 8,826.79              | 13,533.59               | -34.78 %        |
| <b>Total Other Current Assets</b>            | <b>\$10,044.42</b>    | <b>\$15,631.98</b>      | <b>-35.74 %</b> |
| <b>Total Current Assets</b>                  | <b>\$583,365.74</b>   | <b>\$617,524.20</b>     | <b>-5.53 %</b>  |
| Fixed Assets                                 |                       |                         |                 |
| 1400 Furniture & Fixtures                    | 206,127.49            | 206,127.49              | 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 %        |
| <b>Total Fixed Assets</b>                    | <b>\$2,285,843.47</b> | <b>\$2,316,624.54</b>   | <b>-1.33 %</b>  |
| Other Assets                                 |                       |                         |                 |
| 1590 Utility Deposit                         | 5,800.00              | 5,800.00                | 0.00 %          |
| <b>Total Other Assets</b>                    | <b>\$5,800.00</b>     | <b>\$5,800.00</b>       | <b>0.00 %</b>   |
| <b>TOTAL ASSETS</b>                          | <b>\$2,875,009.21</b> | <b>\$2,939,948.74</b>   | <b>-2.21 %</b>  |
| <b>LIABILITIES AND EQUITY</b>                |                       |                         |                 |
| Liabilities                                  |                       |                         |                 |
| Current Liabilities                          |                       |                         |                 |
| Credit Cards                                 |                       |                         |                 |
| 2001 Pinnacle - Credit Card                  | 0.00                  | 6,191.77                | -100.00 %       |
| 2002 Pinnacle - REWARDS Credit Card          | 10,334.81             |                         |                 |
| <b>Total Credit Cards</b>                    | <b>\$10,334.81</b>    | <b>\$6,191.77</b>       | <b>66.91 %</b>  |
| Other Current Liabilities                    |                       |                         |                 |
| 2023 Deferred Pledge Income - 2023           | 0.00                  | 1,497.50                | -100.00 %       |
| 2024 Deferred Pledge Income - 2024           | 1,700.00              | 5,600.00                | -69.64 %        |
| 2025 Deferred Pledge Income - 2025           | 18,556.00             |                         |                 |

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|                                        | TOTAL                 |                         |                 |
|----------------------------------------|-----------------------|-------------------------|-----------------|
|                                        | AS OF NOV 30, 2024    | AS OF NOV 30, 2023 (PY) | % CHANGE        |
| <b>Total Other Current Liabilities</b> | <b>\$20,256.00</b>    | <b>\$7,097.50</b>       | <b>185.40 %</b> |
| <b>Total Current Liabilities</b>       | <b>\$30,590.81</b>    | <b>\$13,289.27</b>      | <b>130.19 %</b> |
| Long-Term Liabilities                  |                       |                         |                 |
| 2810 Mortgage Payable - Home Federal   | 1,295,102.29          | 1,357,993.37            | -4.63 %         |
| <b>Total Long-Term Liabilities</b>     | <b>\$1,295,102.29</b> | <b>\$1,357,993.37</b>   | <b>-4.63 %</b>  |
| <b>Total Liabilities</b>               | <b>\$1,325,693.10</b> | <b>\$1,371,282.64</b>   | <b>-3.32 %</b>  |
| Equity                                 |                       |                         |                 |
| 3100 Memorials                         | 143,663.74            | 143,663.74              | 0.00 %          |
| 3300 Midpark Building Campaign         | 8,564.30              | 9,403.90                | -8.93 %         |
| 3500 Temporarily Restricted Funds      | 13,639.91             | 0.00                    |                 |
| 4000 Designated Funds                  | 314,387.96            | 358,547.87              | -12.32 %        |
| 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 %         |
| Net Income                             | 2,081.98              | 85,796.11               | -97.57 %        |
| <b>Total Equity</b>                    | <b>\$1,549,316.11</b> | <b>\$1,568,666.10</b>   | <b>-1.23 %</b>  |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$2,875,009.21</b> | <b>\$2,939,948.74</b>   | <b>-2.21 %</b>  |

**November 30, 2024 Cash Position**

|                             |           |                                  |
|-----------------------------|-----------|----------------------------------|
| Cash on Hand                | 583,366   |                                  |
| Credit Card                 | 10,335    |                                  |
| Disaster Relief             | 13,640    |                                  |
| Renovation Fund             | 8,564     |                                  |
| Women's Retreat             |           |                                  |
| Men's Retreat               |           |                                  |
| Special Ministries          |           |                                  |
| Curtis Fund                 | 143,664   |                                  |
| Temporarily Restricted      | 176,203   | (\$100k in CD)                   |
| Capital Maintenance         | 84,683    |                                  |
| Missions Fund               | 54,537    |                                  |
| Sabbatical Set-Aside        | 26,001    |                                  |
| Reserve for Operations      | 149,167   |                                  |
| Designated Funds            | 314,388   | (\$150K in CD & \$100K in Tbill) |
| Deferred Income             | 20,256    |                                  |
| Total Restricted/Designated | 510,847   |                                  |
| Unrestricted Balance        | \$ 72,519 |                                  |

**November 30, 2023 Cash Position**

|                             |         |  |
|-----------------------------|---------|--|
|                             | 617,524 |  |
|                             | 6,192   |  |
|                             | 9,404   |  |
|                             |         |  |
|                             |         |  |
|                             |         |  |
|                             | 138,550 |  |
| Temporarily Restricted      | 154,146 |  |
|                             | 127,917 |  |
|                             | 60,019  |  |
|                             | 21,445  |  |
|                             | 149,167 |  |
| Designated Funds            | 358,548 |  |
| Deferred Income             | 7,098   |  |
| Total Restricted/Designated | 519,791 |  |
| Unrestricted Balance        | 97,733  |  |

# Grace Presbyterian Church of Knoxville, Inc.

## Profit and Loss

January - November, 2024

|                                    | TOTAL               |                      |                 |
|------------------------------------|---------------------|----------------------|-----------------|
|                                    | JAN - NOV, 2024     | JAN - NOV, 2023 (PY) | % CHANGE        |
| Income                             |                     |                      |                 |
| 5005 Current Year Pledge           | 516,323.18          | 476,992.70           | 8.25 %          |
| 5010 Prior Year Deferred           | 18,700.00           | 16,472.50            | 13.52 %         |
| 5020 Unpledged                     | 172,270.45          | 170,091.53           | 1.28 %          |
| 5025 Loose offering                | 8,742.04            | 9,361.76             | -6.62 %         |
| <b>Total Income</b>                | <b>\$716,035.67</b> | <b>\$672,918.49</b>  | <b>6.41 %</b>   |
| GROSS PROFIT                       | <b>\$716,035.67</b> | <b>\$672,918.49</b>  | <b>6.41 %</b>   |
| Expenses                           |                     |                      |                 |
| 6000 Ministry Expenses             | 405,588.90          | 328,332.35           | 23.53 %         |
| 7000 Facilities Expense            | 230,982.07          | 214,847.52           | 7.51 %          |
| 8000 Denominational                | 9,422.59            | 7,296.38             | 29.14 %         |
| 9000 Office and Corporate Expenses | 69,865.62           | 81,046.51            | -13.80 %        |
| <b>Total Expenses</b>              | <b>\$715,859.18</b> | <b>\$631,522.76</b>  | <b>13.35 %</b>  |
| NET OPERATING INCOME               | <b>\$176.49</b>     | <b>\$41,395.73</b>   | <b>-99.57 %</b> |
| Other Income                       |                     |                      |                 |
| 9700 Interest Income               | 13,546.57           | 6,100.37             | 122.06 %        |
| 9703 Gain (Loss) on sale of stocks | 2,279.16            | -371.29              | 713.85 %        |
| 9711 ERC Refunds                   |                     | 51,477.56            | -100.00 %       |
| <b>Total Other Income</b>          | <b>\$15,825.73</b>  | <b>\$57,206.64</b>   | <b>-72.34 %</b> |
| Other Expenses                     |                     |                      |                 |
| 9800 Missions - Setaside           | 71,603.58           | 67,291.84            | 6.41 %          |
| 9850 Less Mortgage Principle       | -57,683.34          | -54,485.58           | -5.87 %         |
| <b>Total Other Expenses</b>        | <b>\$13,920.24</b>  | <b>\$12,806.26</b>   | <b>8.70 %</b>   |
| NET OTHER INCOME                   | <b>\$1,905.49</b>   | <b>\$44,400.38</b>   | <b>-95.71 %</b> |
| NET INCOME                         | <b>\$2,081.98</b>   | <b>\$85,796.11</b>   | <b>-97.57 %</b> |

# Grace Presbyterian Church of Knoxville, Inc.

## Budget vs. Actuals: FY\_2024 - FY24 P&L

January - November, 2024

|                                    | TOTAL               |                     |                      |                 |
|------------------------------------|---------------------|---------------------|----------------------|-----------------|
|                                    | ACTUAL              | BUDGET              | OVER BUDGET          | % OF BUDGET     |
| Income                             |                     |                     |                      |                 |
| 5005 Current Year Pledge           | 516,323.18          | 508,383.33          | 7,939.85             | 101.56 %        |
| 5010 Prior Year Deferred           | 18,700.00           | 18,700.00           | 0.00                 | 100.00 %        |
| 5020 Unpledged                     | 172,270.45          | 193,450.58          | -21,180.13           | 89.05 %         |
| 5025 Loose offering                | 8,742.04            | 9,166.67            | -424.63              | 95.37 %         |
| <b>Total Income</b>                | <b>\$716,035.67</b> | <b>\$729,700.58</b> | <b>\$ -13,664.91</b> | <b>98.13 %</b>  |
| GROSS PROFIT                       | <b>\$716,035.67</b> | <b>\$729,700.58</b> | <b>\$ -13,664.91</b> | <b>98.13 %</b>  |
| Expenses                           |                     |                     |                      |                 |
| 6000 Ministry Expenses             | 405,588.90          | 416,684.59          | -11,095.69           | 97.34 %         |
| 7000 Facilities Expense            | 230,982.07          | 231,779.17          | -797.10              | 99.66 %         |
| 8000 Denominational                | 9,422.59            | 8,899.88            | 522.71               | 105.87 %        |
| 9000 Office and Corporate Expenses | 69,865.62           | 71,282.75           | -1,417.13            | 98.01 %         |
| <b>Total Expenses</b>              | <b>\$715,859.18</b> | <b>\$728,646.39</b> | <b>\$ -12,787.21</b> | <b>98.25 %</b>  |
| NET OPERATING INCOME               | <b>\$176.49</b>     | <b>\$1,054.19</b>   | <b>\$ -877.70</b>    | <b>16.74 %</b>  |
| Other Income                       |                     |                     |                      |                 |
| 9700 Interest Income               | 13,546.57           | 8,158.37            | 5,388.20             | 166.05 %        |
| 9703 Gain (Loss) on sale of stocks | 2,279.16            | 946.88              | 1,332.28             | 240.70 %        |
| <b>Total Other Income</b>          | <b>\$15,825.73</b>  | <b>\$9,105.25</b>   | <b>\$6,720.48</b>    | <b>173.81 %</b> |
| Other Expenses                     |                     |                     |                      |                 |
| 9800 Missions - Setaside           | 71,603.58           | 72,970.37           | -1,366.79            | 98.13 %         |
| 9850 Less Mortgage Principle       | -57,683.34          | -58,168.88          | 485.54               | 99.17 %         |
| <b>Total Other Expenses</b>        | <b>\$13,920.24</b>  | <b>\$14,801.49</b>  | <b>\$ -881.25</b>    | <b>94.05 %</b>  |
| NET OTHER INCOME                   | <b>\$1,905.49</b>   | <b>\$ -5,696.24</b> | <b>\$7,601.73</b>    | <b>-33.45 %</b> |
| NET INCOME                         | <b>\$2,081.98</b>   | <b>\$ -4,642.05</b> | <b>\$6,724.03</b>    | <b>-44.85 %</b> |

As of November 30, 2024

| EXPENSES      |                      | Funds for Missions Team from current year |                                         | 75%                                  | 53,906    |
|---------------|----------------------|-------------------------------------------|-----------------------------------------|--------------------------------------|-----------|
|               |                      | Carryover from 2023                       |                                         |                                      | 24,171    |
| 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 | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 7/26/2024 5693       | Thrive Lonsdale                           | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 7/27/2024 5694       | The Restoration House                     | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 7/28/2024 5695       | The Mend House                            | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 7/29/2024 5696       | HopeWell Foundation                       | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 7/30/2024 5697       | The Cross                                 | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 7/31/2024 5698       | Susannah's House                          | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 8/1/2024 5699        | Men of Valor                              | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 8/2/2024 5700        | Knoxville Fellows                         | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 8/3/2024 5701        | Focus                                     | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 8/4/2024 5702        | CRU                                       | Second Quarter Distribution             | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |
| Check         | 09/24/2024 5741      | CRU                                       | 3rd Quarter Contribution                | 1015 - Pinnacle Bank - Checking 9989 | -1,818.18 |







| Type | Date | Num | Name            | Memo | Clr | Split | Amount | Balance |
|------|------|-----|-----------------|------|-----|-------|--------|---------|
|      |      |     | Total New Funds |      |     |       |        | 71,874  |
|      |      |     | Total Spent     |      |     |       |        | -68,606 |
|      |      |     | Current Balance |      |     |       |        | 54,612  |