

Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet

As of November 30, 2023

	Nov 30, 23	Nov 30, 22
ASSETS		
Current Assets		
Checking/Savings		
1010 - Pinnacle Bank - Checking 8587	54,578.50	-16,953.58
1015 - Pinnacle Bank - Checking 9989	44,921.94	0.00
1020 - Pinnacle Bank - Savings	142,442.01	391,589.69
1030 - Savings - Charles Schwab	0.00	23.65
1040 - Home Federal - Checking	10,125.92	10,078.85
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	602,268.37	384,938.61
Other Current Assets		
1200 - Undeposited Funds	2,098.39	3,084.25
1300 - Fraud checks to be reimbursed	13,533.59	0.00
Total Other Current Assets	15,631.98	3,084.25
Total Current Assets	617,900.35	388,022.86
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	2,940,324.89	2,710,447.40
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
2001 - Pinnacle - Credit Card	6,191.77	4,731.26
Total Credit Cards	6,191.77	4,731.26
Other Current Liabilities		
2022 - Deferred Pledge Income - 2022	0.00	5,425.87
2023 - Deferred Pledge Income - 2023	1,497.50	17,470.00
2024 - Deferred Pledge Income - 2024	5,600.00	0.00
Total Other Current Liabilities	7,097.50	22,895.87
Total Current Liabilities	13,289.27	27,627.13
Long Term Liabilities		
2810 - Mortgage Payable - Home Federal	1,357,993.37	1,419,575.93
Total Long Term Liabilities	1,357,993.37	1,419,575.93
Total Liabilities	1,371,282.64	1,447,203.06
Equity		
3100 - Memorials	143,663.74	0.00
3300 - Midpark Building Campaign	9,403.90	6,703.90
3500 - Temporarily Restricted Funds	0.00	273.28
4000 - Designated Funds	358,547.87	329,753.96

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12/05/23

Accrual Basis

Grace Presbyterian Church of Knoxville, Inc.

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As of November 30, 2023

	Nov 30, 23	Nov 30, 22
4900 - Property Valuation Adjustment	-144,565.36	-144,565.36
4990 - Accumulated Equity	1,115,819.84	1,029,193.18
Net Income	86,172.26	41,885.38
Total Equity	1,569,042.25	1,263,244.34
TOTAL LIABILITIES & EQUITY	<u>2,940,324.89</u>	<u>2,710,447.40</u>

November 30, 2023 Cash Position

Cash on Hand	602,268
Credit Card	6,192
Gracecity	
Renovation Fund	9,404
Women's Retreat	
Men's Retreat	
Special Ministries	
Curtis Fund	143,664
Temporarily Restricted	159,259
Capital Maintenance	127,917
Missions Fund	60,019
Sabbatical Set-Aside	21,445
Reserve for Operations	149,167
Designated Funds	358,548
Deferred Income	7,098
Total Restricted/Designated	524,905
Unrestricted Balance	\$ 77,364 *

November 30, 2022 Cash Position

	384,939
	4,731
	100
	6,704
	123
Temporarily Restricted	11,658
	127,917
	34,143
	18,527
	149,167
Designated Funds	329,754
Deferred Income	22,896
Total Restricted/Designated	364,308
Unrestricted Balance	20,631

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

\$ 31,158.20 w/o ERA Funds

Grace Presbyterian Church of Knoxville, Inc.

Profit & Loss

January through November 2023

	Jan - Nov 23	Jan - Nov 22
Ordinary Income/Expense		
Income		
5005 · Current Year Pledge	476,667.40	648,519.52
5010 · Prior Year Deferred	16,472.50	59,684.13
5020 · Unpledged	170,416.83	102,072.00
5025 · Loose offering	9,361.76	2,834.10
Total Income	672,918.49	813,109.75
Expense		
6000 · Ministry Expenses	328,211.20	441,638.15
7000 · Facilities Expense	215,021.52	225,975.90
8000 · Denominational	7,296.38	10,779.20
9000 · Office and Corporate Expenses	80,617.51	87,740.70
Total Expense	631,146.61	766,133.95
Net Ordinary Income	41,771.88	46,975.80
Other Income/Expense		
Other Income		
9700 · Interest Income	6,100.37	849.65
9703 · Gain (Loss) on sale of stocks	-371.29	-468.83
9711 · ERC Refunds	51,477.56	0.00
Total Other Income	57,206.64	380.82
Other Expense		
9800 · Missions - Setaside	67,291.84	81,310.99
9850 · Less Mortgage Principle	-54,485.58	-75,839.75
Total Other Expense	12,806.26	5,471.24
Net Other Income	44,400.38	-5,090.42
Net Income	86,172.26	41,885.38

Grace Presbyterian Church of Knoxville, Inc.
Budget vs. Actual
January through November 2023

	Jan - Nov 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
5005 · Current Year Pledge	476,667.40	465,694.17	10,973.23
5010 · Prior Year Deferred	16,472.50	16,014.17	458.33
5020 · Unpledged	170,416.83	174,166.67	-3,749.84
5025 · Loose offering	9,361.76	9,166.67	195.09
Total Income	672,918.49	665,041.68	7,876.81
Expense			
6000 · Ministry Expenses	328,211.20	341,537.20	-13,326.00
7000 · Facilities Expense	215,021.52	215,720.08	-698.56
8000 · Denominational	7,296.38	7,677.09	-380.71
9000 · Office and Corporate Expenses	80,617.51	77,741.58	2,875.93
Total Expense	631,146.61	642,675.95	-11,529.34
Net Ordinary Income	41,771.88	22,365.73	19,406.15
Other Income/Expense			
Other Income			
9700 · Interest Income	6,100.37	815.83	5,284.54
9703 · Gain (Loss) on sale of stocks	-371.29	-340.08	-31.21
9711 · ERC Refunds	51,477.56	47,187.76	4,289.80
Total Other Income	57,206.64	47,663.51	9,543.13
Other Expense			
9800 · Missions - Setaside	67,291.84	66,504.17	787.67
9850 · Less Mortgage Principle	-54,485.58	-54,096.17	-389.41
Total Other Expense	12,806.26	12,408.00	398.26
Net Other Income	44,400.38	35,255.51	9,144.87
Net Income	86,172.26	57,621.24	28,551.02