

Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet

As of September 30, 2024

	TOTAL		
	AS OF SEP 30, 2024	AS OF SEP 30, 2023 (PY)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
1010 Pinnacle Bank - Checking 8587	0.00	135,533.61	-100.00 %
1015 Pinnacle Bank - Checking 9989	80,444.90	-710.00	11,430.27 %
1020 Pinnacle Bank - Savings	148,626.97	142,381.54	4.39 %
1030 Savings - Charles Schwab	102,923.24	0.00	
1040 Home Federal - Checking	10,176.48	10,115.61	0.60 %
1080 Venmo	98.00		
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 %
Total Bank Accounts	\$592,469.59	\$637,520.76	-7.07 %
Other Current Assets			
1200 Undeposited Funds	15,659.76	1,549.40	910.70 %
1300 Fraud checks to be reimbursed	8,826.79		
Total Other Current Assets	\$24,486.55	\$1,549.40	1,480.39 %
Total Current Assets	\$616,956.14	\$639,070.16	-3.46 %
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 %
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	\$2,908,599.61	\$2,961,494.70	-1.79 %

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	TOTAL		
	AS OF SEP 30, 2024	AS OF SEP 30, 2023 (PY)	% CHANGE
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
2001 Pinnacle - Credit Card	0.00	225.00	-100.00 %
2002 Pinnacle - REWARDS Credit Card	7,431.64		
Total Credit Cards	\$7,431.64	\$225.00	3,202.95 %
Other Current Liabilities			
2023 Deferred Pledge Income - 2023	0.00	4,492.50	-100.00 %
2024 Deferred Pledge Income - 2024	5,100.00	5,000.00	2.00 %
2025 Deferred Pledge Income - 2025	12,000.00		
Total Other Current Liabilities	\$17,100.00	\$9,492.50	80.14 %
Total Current Liabilities	\$24,531.64	\$9,717.50	152.45 %
Long-Term Liabilities			
2810 Mortgage Payable - Home Federal	1,305,851.62	1,368,106.68	-4.55 %
Total Long-Term Liabilities	\$1,305,851.62	\$1,368,106.68	-4.55 %
Total Liabilities	\$1,330,383.26	\$1,377,824.18	-3.44 %
Equity			
3100 Memorials	143,663.74	138,550.26	3.69 %
3300 Midpark Building Campaign	7,253.90	9,403.90	-22.86 %
4000 Designated Funds	341,398.27	364,335.93	-6.30 %
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	18,922.22	100,125.95	-81.10 %
Total Equity	\$1,578,216.35	\$1,583,670.52	-0.34 %
TOTAL LIABILITIES AND EQUITY	\$2,908,599.61	\$2,961,494.70	-1.79 %

September 30, 2024 Cash Position

Cash on Hand	616,956	
Credit Card	7,432	
Disaster Relief		
Renovation Fund	7,254	
Women's Retreat		
Men's Retreat		
Special Ministries		
Curtis Fund	143,664	
Temporarily Restricted	158,349	(\$100k in CD)
Capital Maintenance	121,427	
Missions Fund	45,589	
Sabbatical Set-Aside	25,215	
Reserve for Operations	149,167	
Designated Funds	341,398	(\$150K in CD & \$100K in Tbill)
Deferred Income	17,100	
Total Restricted/Designated	516,848	
Unrestricted Balance	\$ 100,109	

September 30, 2023 Cash Position

	639,070	
	225	
	9,404	
	138,550	
Temporarily Restricted	148,179	
	127,917	
	66,273	
	20,979	
	149,167	
Designated Funds	364,336	
Deferred Income	9,493	
Total Restricted/Designated	522,008	
Unrestricted Balance	117,063	

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - September, 2024

	TOTAL		
	JAN - SEP, 2024	JAN - SEP, 2023 (PY)	% CHANGE
Income			
5005 Current Year Pledge	441,528.40	405,287.66	8.94 %
5010 Prior Year Deferred	15,300.00	13,477.50	13.52 %
5020 Unpledged	140,346.54	134,397.00	4.43 %
5025 Loose offering	7,335.76	7,842.76	-6.46 %
Total Income	\$604,510.70	\$561,004.92	7.75 %
GROSS PROFIT	\$604,510.70	\$561,004.92	7.75 %
Expenses			
6000 Ministry Expenses	330,158.01	263,242.27	25.42 %
7000 Facilities Expense	194,833.55	175,381.18	11.09 %
8000 Denominational	7,397.62	5,766.27	28.29 %
9000 Office and Corporate Expenses	55,435.44	61,896.89	-10.44 %
Total Expenses	\$587,824.62	\$506,286.61	16.11 %
NET OPERATING INCOME	\$16,686.08	\$54,718.31	-69.51 %
Other Income			
9700 Interest Income	13,474.05	6,029.59	123.47 %
9703 Gain (Loss) on sale of stocks	2,279.16	-371.29	713.85 %
9711 ERC Refunds		51,477.56	-100.00 %
Total Other Income	\$15,753.21	\$57,135.86	-72.43 %
Other Expenses			
9800 Missions - Setaside	60,451.08	56,100.49	7.75 %
9850 Less Mortgage Principle	-46,934.01	-44,372.27	-5.77 %
Total Other Expenses	\$13,517.07	\$11,728.22	15.25 %
NET OTHER INCOME	\$2,236.14	\$45,407.64	-95.08 %
NET INCOME	\$18,922.22	\$100,125.95	-81.10 %

Grace Presbyterian Church of Knoxville, Inc.

Budget vs. Actuals: FY_2024 - FY24 P&L

January - September, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
5005 Current Year Pledge	441,528.40	415,949.99	25,578.41	106.15 %
5010 Prior Year Deferred	15,300.00	15,300.00	0.00	100.00 %
5020 Unpledged	140,346.54	158,277.74	-17,931.20	88.67 %
5025 Loose offering	7,335.76	7,500.01	-164.25	97.81 %
Total Income	\$604,510.70	\$597,027.74	\$7,482.96	101.25 %
GROSS PROFIT	\$604,510.70	\$597,027.74	\$7,482.96	101.25 %
Expenses				
6000 Ministry Expenses	330,158.01	340,923.77	-10,765.76	96.84 %
7000 Facilities Expense	194,833.55	189,637.51	5,196.04	102.74 %
8000 Denominational	7,397.62	7,281.72	115.90	101.59 %
9000 Office and Corporate Expenses	55,435.44	58,322.25	-2,886.81	95.05 %
Total Expenses	\$587,824.62	\$596,165.25	\$ -8,340.63	98.60 %
NET OPERATING INCOME	\$16,686.08	\$862.49	\$15,823.59	1,934.64 %
Other Income				
9700 Interest Income	13,474.05	6,675.03	6,799.02	201.86 %
9703 Gain (Loss) on sale of stocks	2,279.16	774.72	1,504.44	294.19 %
Total Other Income	\$15,753.21	\$7,449.75	\$8,303.46	211.46 %
Other Expenses				
9800 Missions - Setaside	60,451.08	59,703.03	748.05	101.25 %
9850 Less Mortgage Principle	-46,934.01	-47,592.72	658.71	98.62 %
Total Other Expenses	\$13,517.07	\$12,110.31	\$1,406.76	111.62 %
NET OTHER INCOME	\$2,236.14	\$ -4,660.56	\$6,896.70	-47.98 %
NET INCOME	\$18,922.22	\$ -3,798.07	\$22,720.29	-498.21 %

4000 • Designated Funds
4200 • Missions Fund

EXPENSES		Funds for Missions Team from current year Carryover from 2023		75%	45,432 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
Check	09/24/2024 5742	Focus	3rd Quarter Contribution	1015 - Pinnacle Bank - Checking 9989	-1,818.18
Check	09/24/2024 5743	Knoxville Fellows	3rd Quarter Contribution	1015 - Pinnacle Bank - Checking 9989	-1,818.18

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Check	09/24/2024	5744	Men of Valor	3rd Quarter Contribution	1015 · Pinnacle Bank - Checking 9989		-1,818.18	
Check	09/24/2024	5745	Susannah's House	3rd Quarter Contribution	1015 · Pinnacle Bank - Checking 9989		-1,818.18	
Check	09/24/2024	5746	The Cross	3rd Quarter Contribution	1015 · Pinnacle Bank - Checking 9989		-1,818.18	
Check	09/24/2024	5747	HopeWell Foundation	3rd Quarter Contribution	1015 · Pinnacle Bank - Checking 9989		-1,818.18	
Check	09/24/2024	5748	The Mend House	3rd Quarter Contribution	1015 · Pinnacle Bank - Checking 9989		-1,818.18	
Check	09/24/2024	5749	The Restoration House	3rd Quarter Contribution	1015 · Pinnacle Bank - Checking 9989		-1,818.18	
Check	09/24/2024	5750	Thrive Lonsdale	3rd Quarter Contribution	1015 · Pinnacle Bank - Checking 9989		-1,818.18	
Check	09/24/2024	5751	Young Life	3rd Quarter Contribution - Nicaragua Fund	1015 · Pinnacle Bank - Checking 9989		-1,818.18	
Expenses Year-to-date								-60,324
Fund Balance Year-to-date								9,279

Funds for benevolence from current year								6,058
Carryover from 2023								5,675
10%								
Sales Receipt	01/14/2024	214639120	Anonymous Donor	Benevolence	1200 · Undeposited Funds		100.00	
Check	01/29/2024		Tennessee Valley Oral Surgery	Benevolence	1015 · Pinnacle Bank - Checking 9989		-300.00	
Sales Receipt	02/04/2024	217191372	Anonymous Donor	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	02/11/2024	218061167	Anonymous Donor	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	02/25/2024	220356090	Anonymous Donor	Benevolence	1200 · Undeposited Funds		100.00	
Check	03/08/2024	5587	Anonymous	Benevolence	1015 · Pinnacle Bank - Checking 9989		-520.00	
Check	03/15/2024	5595	Anonymous	Benevolence	1015 · Pinnacle Bank - Checking 9989		-700.00	
Sales Receipt	03/03/2024	221763348	Anonymous Donor	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	03/17/2024	223646970	Anonymous Donor	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	03/31/2024	225961605	Anonymous Donor	Benevolence	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	Benevolence	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	1200 · Undeposited Funds		100.00	
Sales Receipt	06/24/2024	Deposit	Anonymous	Benevolence	1200 · Undeposited Funds		200.00	
Sales Receipt	06/17/2024	5691	The Mend House	Benevolence	1200 · Undeposited Funds		100.00	
Check	07/25/2024	5678	Michael Drew	Entrance fee	1200 · Undeposited Funds		-900.00	
Check	07/02/2024		Anonymous	Benevolence	1200 · Undeposited Funds		-68.61	
Sales Receipt	07/01/2024		Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	07/08/2024		Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	07/16/2024		Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	07/22/2024		Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	07/29/2024		Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	08/04/2024	246774079	Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	08/18/2024	249563894	Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	09/08/2024	252854522	Anonymous	Benevolence	1200 · Undeposited Funds		200.00	
Sales Receipt	09/15/2024	253948915	Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Sales Receipt	09/18/2024	255195081	Anonymous	Benevolence	1200 · Undeposited Funds		8.00	
Sales Receipt	09/22/2024	255020233	Anonymous	Benevolence	1200 · Undeposited Funds		100.00	
Check	09/26/2024	5757	Jim Baugh	AeroCare	1015 · Pinnacle Bank - Checking 9989		-750.00	
Expense	09/30/2024		Home Depot	Benevolence Disaster Relief Supplies	1015 · Pinnacle Bank - Checking 9989		-234.45	

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
				Expenses Year-to-date				-1,047
				Fund Balance Year-to-date				10,686

				Funds for evangelism from current year	10%			6,058
				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	MI-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		1015 - Pinnacle Bank - Checking 9989	-532.50	
Check	07/23/2024		Sams Club	Helping Mamas		1015 - Pinnacle Bank - Checking 9989	-97.80	
Check	08/23/2025		Chick Fil A	CHICK-FIL-A		1015 - Pinnacle Bank - Checking 9989	-532.50	
Expense	09/20/2024		Chick Fil A	GMM		1015 - Pinnacle Bank - Checking 9989	-532.50	
				Expenses Year-to-date				-4,885
				Fund Balance Year-to-date				4,820

				Funds for Church Planting & Lay Leader Development	5%			3,029
				Carryover from 2023				17,850
				Expenses Year-to-date				0
				Fund Balance Year-to-date				20,879

SUMMARY				Total Carry-over				51,344
				Total New Funds				60,576
				Total Spent				-66,256
				Current Balance				45,664