

Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet As of January 31, 2025

	TOTAL		
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
1015 Pinnacle Bank - Checking 9989	78,018.24	140,870.42	-44.62 %
1020 Pinnacle Bank - Savings	148,752.23	244,025.18	-39.04 %
1030 Savings - Charles Schwab	103,985.93	0.00	
1040 Home Federal - Checking	10,197.41	10,136.25	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 %
Total Bank Accounts	\$591,153.81	\$645,231.85	-8.38 %
Other Current Assets			
1200 Undeposited Funds	2,089.38	1,295.08	61.33 %
1300 Fraud checks to be reimbursed	8,826.79	9,548.59	-7.56 %
Total Other Current Assets	\$10,916.17	\$10,843.67	0.67 %
Total Current Assets	\$602,069.98	\$656,075.52	-8.23 %
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	-206,127.50	-175,346.43	-17.55 %
Total Fixed Assets	\$2,255,062.40	\$2,285,843.47	-1.35 %
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	\$2,862,932.38	\$2,947,718.99	-2.88 %
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
2001 Pinnacle - Credit Card	0.00	461.26	-100.00 %
2002 Pinnacle - REWARDS Credit Card	13,042.27		
Total Credit Cards	\$13,042.27	\$461.26	2,727.53 %
Other Current Liabilities			
2024 Deferred Pledge Income - 2024	0.00	18,700.00	-100.00 %
2025 Deferred Pledge Income - 2025	17,926.33		
Total Other Current Liabilities	\$17,926.33	\$18,700.00	-4.14 %
Total Current Liabilities	\$30,968.60	\$19,161.26	61.62 %

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	TOTAL		
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Long-Term Liabilities			
2810 Mortgage Payable - Home Federal	1,284,243.14	1,347,776.73	-4.71 %
Total Long-Term Liabilities	\$1,284,243.14	\$1,347,776.73	-4.71 %
Total Liabilities	\$1,315,211.74	\$1,366,937.99	-3.78 %
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	3,988.41	0.00	
4000 Designated Funds	332,705.84	355,974.31	-6.54 %
4900 Property Valuation Adjustment	-206,127.50	-175,346.43	-17.55 %
4990 Accumulated Equity	1,264,715.52	1,242,324.65	1.80 %
Net Income	210.33	4,760.83	-95.58 %
Total Equity	\$1,547,720.64	\$1,580,781.00	-2.09 %
TOTAL LIABILITIES AND EQUITY	\$2,862,932.38	\$2,947,718.99	-2.88 %

January 31, 2025 Cash Position

Cash on Hand	591,154	
Credit Card	13,042	
Emergency Relief	3,988	
Renovation Fund	8,564	
Curtis Fund	143,664	
Temporarily Restricted	169,259	
Capital Maintenance	100,000	
Missions Fund	46,752	
Sabbatical Set-Aside	26,787	
Reserve for Operations	149,167	
Designated Funds	322,706	\$250K invested in CDs
Deferred Income	17,926	
Total Restricted/Designated	509,891	
Unrestricted Balance	\$ 81,263	

January 31, 2024 Cash Position

	645,232	
	461	
	-	
	9,404	
	143,664	
Temporarily Restricted	153,529	
	127,917	
	56,819	
	22,071	
	149,167	
Designated Funds	355,974	
Deferred Income	18,700	
Total Restricted/Designated	528,203	
Unrestricted Balance	117,029	

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January 2025

	TOTAL		
	JAN 2025	JAN 2024 (PY)	% CHANGE
Income			
5005 Current Year Pledge	43,276.34	46,257.44	-6.44 %
5010 Prior Year Deferred	1,629.67	1,700.00	-4.14 %
5020 Unpledged	15,100.40	13,380.11	12.86 %
5025 Loose offering	412.00	1,059.05	-61.10 %
Total Income	\$60,418.41	\$62,396.60	-3.17 %
GROSS PROFIT	\$60,418.41	\$62,396.60	-3.17 %
Expenses			
6000 Ministry Expenses	33,384.54	32,229.18	3.58 %
7000 Facilities Expense	19,038.58	18,855.37	0.97 %
8000 Denominational	1,851.59	1,656.59	11.77 %
9000 Office and Corporate Expenses	5,539.51	5,224.25	6.03 %
Total Expenses	\$59,814.22	\$57,965.39	3.19 %
NET OPERATING INCOME	\$604.19	\$4,431.21	-86.37 %
Other Income			
9700 Interest Income	38.18	1,560.38	-97.55 %
9703 Gain (Loss) on sale of stocks	273.60		
Total Other Income	\$311.78	\$1,560.38	-80.02 %
Other Expenses			
9800 Missions - Setaside	6,041.84	6,239.66	-3.17 %
9850 Less Mortgage Principle	-5,336.20	-5,008.90	-6.53 %
Total Other Expenses	\$705.64	\$1,230.76	-42.67 %
NET OTHER INCOME	\$ -393.86	\$329.62	-219.49 %
NET INCOME	\$210.33	\$4,760.83	-95.58 %

Grace Presbyterian Church of Knoxville, Inc.

Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

January 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
5005 Current Year Pledge	43,276	51,120	-7,844	85.00 %
5010 Prior Year Deferred	1,630	1,546	83	105.00 %
5020 Unpledged	15,100	19,417	-4,316	78.00 %
5025 Loose offering	412	833	-421	49.00 %
Total Income	\$60,418	\$72,917	\$ -12,498	83.00 %
GROSS PROFIT	\$60,418	\$72,917	\$ -12,498	83.00 %
Expenses				
6000 Ministry Expenses	33,385	37,706	-4,322	89.00 %
7000 Facilities Expense	19,039	20,747	-1,708	92.00 %
8000 Denominational	1,852	1,804	48	103.00 %
9000 Office and Corporate Expenses	5,540	7,189	-1,649	77.00 %
Total Expenses	\$59,814	\$67,446	\$ -7,632	89.00 %
NET OPERATING INCOME	\$604	\$5,471	\$ -4,867	11.00 %
Other Income				
9700 Interest Income	38	1,250	-1,212	3.00 %
9703 Gain (Loss) on sale of stocks	274		274	
Total Other Income	\$312	\$1,250	\$ -938	25.00 %
Other Expenses				
9800 Missions - Setaside	6,042	7,292	-1,250	83.00 %
9850 Less Mortgage Principle	-5,336	-5,215	-121	102.00 %
Total Other Expenses	\$706	\$2,077	\$ -1,371	34.00 %
NET OTHER INCOME	\$ -394	\$ -827	\$433	48.00 %
NET INCOME	\$210	\$4,644	\$ -4,434	5.00 %

Grace Presbyterian Church of Knoxville, Inc.
Transactions by Account
As of January 30, 2025

4000 - Designated Funds
4200 - Missions Fund

Type	Date	Num	Name	Memo	Split	Amount	Balance
Beginning Balance							42,788
INCOME							
01/31/2025	Journal Entry	20250132		10% to missions, other contributions		6,041.84	
TOTAL FUNDS COLLECTED YTD							6,042
TOTAL FUNDS YTD							48,830
EXPENSES							
Funds for Missions Team from current year							4,531
Carryover from 2024							6,256
75%							
Expenses Year-to-date							0
Fund Balance Year-to-date							10,787
Funds for benevolence from current year							
Carryover from 2024							604
10%							8,999
01/05/2025	CC Credit		Red Roof Inn				
01/05/2025	Sales Receipt	272691640	Anonymous Donor	RED ROOF INN 0743 KNOXVILLE TN		100.00	
01/26/2025	Sales Receipt	276497203	Anonymous Donor	Missions		100.00	
				Missions		100.00	
Expenses Year-to-date							300
Fund Balance Year-to-date							9,903
Funds for evangelism from current year							
Carryover from 2024							604
10%							5,556
01/15/2025	Expense		Travelocity	AMERICAN MUSUKWA/WILONDJ		-794.77	
01/15/2025	Expense		Travelocity	QATAR MUSUKWA/WILONDIA		-1,110.70	
01/17/2025	Expense		Chick Fil A	CHICK-FIL-A		-532.50	
01/19/2025	Sales Receipt	274387349	Anonymous Donor	GMM		50.00	
01/20/2025	Deposit		Anonymous Donor	GMM		10.00	

Type	Date	Num	Name	Memo	Split	Amount	Balance
				Expenses Year-to-date		-2,378	-2,378
				Fund Balance Year-to-date		3,782	3,782
				Funds for Church Planting & Lay Leader Development 5% Carryover from 2024		21,977	21,977
				Expenses Year-to-date		0	0
				Fund Balance Year-to-date		22,279	22,279
SUMMARY							
				Total Carry-over		42,788	42,788
				Total New Funds		6,042	6,042
				Total Spent		-2,078	-2,078
				Current Balance		46,752	46,752

4000 - Designated Funds
4200 - Missions Fund

Beginning Balance