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02/08/23
Accrual Basis

Grace Presbyterian Church of Knoxville, Inc.
Balance Sheet
As of January 31, 2023

	Jan 31, 23	Jan 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1010 · Pinnacle Bank - Checking	78,084.12	292,933.75
1020 · Pinnacle Bank - Savings	341,730.49	199,667.36
1030 · Savings - Charles Schwab	23.67	0.22
1040 · Home Federal - Checking	10,081.00	10,074.63
1090 · Petty Cash	200.00	400.00
Total Checking/Savings	430,119.28	503,075.96
Other Current Assets		
1200 · Undeposited Funds	2,227.64	3,590.50
Total Other Current Assets	2,227.64	3,590.50
Total Current Assets	432,346.92	506,666.46
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	0.00
Total Fixed Assets	2,316,624.54	2,461,189.90
Other Assets		
1590 · Utility Deposit	5,800.00	5,800.00
Total Other Assets	5,800.00	5,800.00
TOTAL ASSETS	2,754,771.46	2,973,656.36
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
2001 · Pinnacle - Credit Card	34.50	0.00
Total Credit Cards	34.50	0.00
Other Current Liabilities		
2022 · Deferred Pledge Income - 2022	0.00	59,684.17
2023 · Deferred Pledge Income - 2023	16,472.50	0.00
Total Other Current Liabilities	16,472.50	59,684.17
Total Current Liabilities	16,507.00	59,684.17
Long Term Liabilities		
2810 · Mortgage Payable - Home Federal	1,408,243.36	1,495,415.68
Total Long Term Liabilities	1,408,243.36	1,495,415.68
Total Liabilities	1,424,750.36	1,555,099.85
Equity		
3300 · Midpark Building Campaign	6,703.90	4,903.90
3500 · Temporarily Restricted Funds	0.00	2,580.49
4000 · Designated Funds	341,872.50	337,834.96
4900 · Property Valuation Adjustment	-144,565.36	0.00
4990 · Accumulated Equity	1,115,161.24	1,060,193.18
Net Income	10,848.82	13,043.98
Total Equity	1,330,021.10	1,418,556.51
TOTAL LIABILITIES & EQUITY	2,754,771.46	2,973,656.36

January 31, 2023 Cash Position

Cash on Hand	430,119
Credit Card	35
Emergency Relief	
Graceocity	
Renovation Fund	6,704
Women's Retreat	
Men's Retreat	
Special Ministries	
Temporarily Restricted	<u>6,738</u>
Capital Maintenance	127,917
Missions Fund	45,674
Sabbatical Set-Aside	19,114
Reserve for Operations	<u>149,167</u>
Designated Funds	341,873
Deferred Income	16,473
Total Restricted/Designated	<u>365,083</u>
Unrestricted Balance	<u><u>\$ 65,036</u></u>

January 31, 2022 Cash Position

Cash on Hand	503,076
Credit Card	
Emergency Relief	
Graceocity	2,580
Renovation Fund	4,904
Women's Retreat	
Special Ministries	
Worship Night	
Temporarily Restricted	<u>7,484</u>
Capital Maintenance	114,917
Missions Fund	58,753
Sabbatical Set-Aside	14,997
Reserve for Operations	<u>149,167</u>
Designated Funds	337,835
Deferred Income	59,684
Total Restricted/Designated	<u>405,004</u>
Unrestricted Balance	<u><u>98,072</u></u>

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Accrual Basis

Grace Presbyterian Church of Knoxville, Inc.

Profit & Loss

January 2023

	Jan 23	Jan 22
Ordinary Income/Expense		
Income		
5005 · Current Year Pledge	49,938.90	54,911.86
5010 · Prior Year Deferred	1,497.50	5,425.83
5020 · Unpledged	8,799.90	7,040.00
5025 · Loose offering	2,201.00	100.25
Total Income	62,437.30	67,477.94
Expense		
6000 · Ministry Expenses	23,780.29	32,958.96
7000 · Facilities Expense	18,494.12	5,191.60
8000 · Denominational	631.19	2,210.31
9000 · Office and Corporate Expenses	6,746.49	7,366.71
Total Expense	49,652.09	47,727.58
Net Ordinary Income	12,785.21	19,750.36
Other Income/Expense		
Other Income		
9700 · Interest Income	71.75	41.42
Total Other Income	71.75	41.42
Other Expense		
9800 · Missions - Setaside	6,243.73	6,747.80
9850 · Less Mortgage Principle	-4,235.59	0.00
Total Other Expense	2,008.14	6,747.80
Net Other Income	-1,936.39	-6,706.38
Net Income	10,848.82	13,043.98

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

	Jan 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
5005 · Current Year Pledge	49,938.90	42,050.84	7,888.06
5010 · Prior Year Deferred	1,497.50	1,455.84	41.66
5020 · Unpledged	8,799.90	20,416.66	-11,616.76
5025 · Loose offering	2,201.00	416.66	1,784.34
Total Income	62,437.30	64,340.00	-1,902.70
Expense			
6000 · Ministry Expenses	23,780.29	33,806.82	-10,026.53
7000 · Facilities Expense	18,494.12	20,252.14	-1,758.02
8000 · Denominational	631.19	579.09	52.10
9000 · Office and Corporate Expenses	6,746.49	6,913.50	-167.01
Total Expense	49,652.09	61,551.55	-11,899.46
Net Ordinary Income	12,785.21	2,788.45	9,996.76
Other Income/Expense			
Other Income			
9700 · Interest Income	71.75	62.50	9.25
Total Other Income	71.75	62.50	9.25
Other Expense			
9800 · Missions - Setaside	6,243.73	6,434.00	-190.27
9850 · Less Mortgage Principle	-4,235.59		
Total Other Expense	2,008.14	6,434.00	-4,425.86
Net Other Income	-1,936.39	-6,371.50	4,435.11
Net Income	10,848.82	-3,583.05	14,431.87