

Financial Monthly Summary Cover Letter – February 2021

Attached is the Financial Monthly Summary. An updated version will be issued if required.

Report Highlights:

- Total church YTD giving is **\$87.9k (3.2%) less than plan**. Compared to last year, YTD giving is down \$50.0k (1.8%).
- Total church net position (contributions less expenses) is **\$43.2k more than plan** at \$17.0k. The net position is \$65.1k lower than the previous year.
- McKinney Campus general giving for the month was **\$5.3k (1.7%) less than plan**; YTD giving is \$85.3k (3.3%) less than plan. Compared to last year, giving for the month was up \$24.6k (9.0%); YTD giving is down \$39.2k (1.6%).
- McKinney Campus Metrics: attendance metrics are not applicable at this time
February weekly giving \$74.6k; Q3 plan/budget – \$69.8k
- McKinney Campus overall spending for the month was **\$25.6k (7.4%) less than plan**; YTD spending is \$108k (4.3%) less than budget. Spending for the month was \$11.1k (3.6%) more than the previous year; YTD spending is down \$5.7k (0.2%).
- McKinney Campus YTD net income is \$91.7k less than projected, and the net position (contributions less expenses) is **\$16.8k more than plan at \$6.6k**. The YTD net position is \$41.3k worse than the previous year. Note: net income is general giving plus other income less allocations for Missions (1%), Reserve Fund (1%), Repair/Maintenance/Replacement (RMR) Fund (0.5%), and Worship RMR/Enhancements Fund (0.5%).
- Anna Campus general giving for the month was **\$2.6k (12.9%) more than plan**; YTD giving is \$2.6k (1.5%) less than plan. Compared to last year, giving for the month was about the same; YTD giving is down \$10.5k (5.9%).
- Anna Campus Metrics: attendance metrics are not applicable at this time
February weekly giving \$5.7k; Q3 plan/budget – \$4.6k
- Anna Campus overall spending for the month was **\$4.4k (16.1%) less than plan**; YTD spending is \$28.9k (14.7%) less than budget. Spending for the month was \$2.5k (12.2%) more than the previous year; YTD spending is down \$18.3k (9.8%).
- Anna Campus YTD net income is \$2.6k less than projected, and the net position (contributions less expenses) is **\$26.4k more than plan at \$10.4k**. The YTD net position is \$23.8k worse than the previous year. Note: net income is general giving plus other income less allocations for Missions (1%), Reserve Fund (1%), Repair/Maintenance/Replacement (RMR) Fund (0.5%), Worship RMR/Enhancements Fund (0.5%), and Support Services (\$1k/month).
- The Promiseland Preschool fund increased \$12.8k; the balance is (\$8.3k). Compared to one year ago, this fund balance is \$89.7k lower – this includes the impact of \$22.2k transferred out for church operations, COVID-19 lost tuition March-May, and lower than expected enrollment for this year. Karen continues to do a great job managing the preschool during difficult times. Until the fund balance is positive, operational proceeds used for church operations will be suspended; this will reduce General Fund other income \$4.4k per month.

Let me know if you have any questions about this report.

Steve Chappell

Christ Fellowship

Financial Reports

February 2021

Overall Financial Summary

February 2021

All-Church

Key Comparisons: Actual vs. Budget

General Fund Income and Expenses	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	
Current Period				
General Ministry Fund Giving	\$320,844	\$323,572	(\$2,728)	-0.8%
Net Income - General Ministry Fund	\$314,219	\$321,311	(\$7,092)	-2.2%
Total Expenses	\$344,068	\$374,104	(\$30,037)	-8.0%
Net (contributions over/under expenses)	(\$29,848)	(\$52,793)	\$22,945	
YTD				
General Ministry Fund Giving	\$2,656,653	\$2,744,600	(\$87,947)	-3.2%
Net Income - General Ministry Fund	\$2,618,734	\$2,712,938	(\$94,204)	-3.5%
Total Expenses	\$2,601,724	\$2,739,117	(\$137,393)	-5.0%
Net (contributions over/under expenses)	\$17,010	(\$26,179)	\$43,189	

Key Comparisons to Previous Year

General Fund Income and Expenses	<u>2020/21</u>	<u>2019/20</u>	<u>Variance</u>	
Current Period				
General Ministry Fund Giving	\$320,844	\$295,942	\$24,902	8.4%
Net Income - General Ministry Fund	\$314,219	\$298,509	\$15,710	5.3%
Total Expenses	\$344,068	\$330,410	\$13,657	4.1%
Net (contributions over/under expenses)	(\$29,848)	(\$31,901)	\$2,053	
YTD				
General Ministry Fund Giving	\$2,656,653	\$2,706,318	(\$49,665)	-1.8%
Net Income - General Ministry Fund	\$2,618,734	\$2,707,799	(\$89,065)	-3.3%
Total Expenses	\$2,601,724	\$2,625,674	(\$23,951)	-0.9%
Net (contributions over/under expenses)	\$17,010	\$82,124	(\$65,114)	
Cash Position				
	<u>2020/21</u>	<u>2019/20</u>	<u>Variance</u>	
Total Cash	\$1,965,702	\$1,469,430	\$496,272	33.8%
Total Cash (net receivables/prepays/payables)	\$1,852,663	\$1,391,329	\$461,333	33.2%
Donor Designated Cash	\$697,106	\$699,466	(\$2,360)	-0.3%
Non-Donor Designated Cash	\$1,155,557	\$691,863	\$463,693	67.0%
Total Designated Funds	\$1,625,652	\$1,309,416	\$316,237	24.2%
Total Cash less Designated Funds	\$227,010	\$81,914	\$145,096	177.1%
+ Reserve Fund	\$434,079	\$47,822	\$386,257	807.7%
+ Repair & Maintenance Fund	\$115,090	\$56,328	\$58,761	104.3%
+ Worship RMR/Enhancements Fund	\$38,179	\$25,760	\$12,419	48.2%
+ Annual Operating Carryover Fund	\$0	\$4,018	(\$4,018)	-100.0%
Total Available Operating Cash	\$814,358	\$215,842	\$598,516	277.3%
Debt				
	<u>2020/21</u>	<u>2019/20</u>	<u>Variance</u>	
Total Mortgage	\$11,228,192	\$11,581,727	(\$353,535)	-3.1%

Note: The 2020-21 budget reflects a planned \$210k operating deficit; this deficit will be covered by cash reserves, which are already included in the *Total Cash less Designated Funds* balance shown above.

Overall Financial Summary

February 2021

McKinney Campus

Key Comparisons: Actual vs. Budget

General Fund Income and Expenses	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	
Current Period				
General Fund Giving	\$298,246	\$303,549	(\$5,303)	-1.7%
Net Income - General Fund	\$290,298	\$299,888	(\$9,590)	-3.2%
Total Expenses	\$320,917	\$346,525	(\$25,608)	-7.4%
Net (contributions over/under expenses)	(\$30,619)	(\$46,637)	\$16,018	
YTD				
General Fund Giving	\$2,489,441	\$2,574,759	(\$85,318)	-3.3%
Net Income - General Fund	\$2,440,538	\$2,532,189	(\$91,651)	-3.6%
Total Expenses	\$2,433,966	\$2,542,433	(\$108,467)	-4.3%
Net (contributions over/under expenses)	\$6,572	(\$10,244)	\$16,816	

Key Comparisons to Previous Year

General Fund Income and Expenses	<u>2020/21</u>	<u>2019/20</u>	<u>Variance</u>	
Current Period				
General Fund Giving	\$298,246	\$273,675	\$24,571	9.0%
Net Income - General Fund	\$290,298	\$270,910	\$19,388	7.2%
Total Expenses	\$320,917	\$309,778	\$11,139	3.6%
Net (contributions over/under expenses)	(\$30,619)	(\$38,868)	\$8,250	
YTD				
General Fund Giving	\$2,489,441	\$2,528,646	(\$39,205)	-1.6%
Net Income - General Fund	\$2,440,538	\$2,487,457	(\$46,919)	-1.9%
Total Expenses	\$2,433,966	\$2,439,617	(\$5,652)	-0.2%
Net (contributions over/under expenses)	\$6,572	\$47,839	(\$41,267)	

Statement of Financial Activity - General Fund

McKinney Campus

February 2021

Please see next page for notes

Department	Department Manager	Period			YTD		
		Actual	Budget	Variance	Actual	Budget	Variance
GENERAL MINISTRY OFFERINGS		\$298,246	\$303,549	(\$5,303) -1.7%	\$2,489,441	\$2,574,759	(\$85,318) -3.3%
Other Income		\$1,000	\$5,445	(\$4,445) -81.6%	\$25,780	\$34,670	(\$8,890) -25.6%
Missions Fund Allocation		(\$2,982)	(\$3,035)	\$53 -1.7%	(\$24,894)	(\$25,747)	\$853 -3.3%
Reserve Fund Allocation		(\$2,982)	(\$3,035)	\$53 -1.7%	(\$24,894)	(\$25,747)	\$853 -3.3%
RMR Fund Allocation		(\$1,491)	(\$1,518)	\$27 -1.8%	(\$12,447)	(\$12,873)	\$426 -3.3%
Worship RMR/E Fund Allocation		(\$1,491)	(\$1,518)	\$27 -1.8%	(\$12,447)	(\$12,873)	\$426 -3.3%
NET INCOME-GENERAL FUND		\$290,298	\$299,888	(\$9,590) -3.2%	\$2,440,538	\$2,532,189	(\$91,651) -3.6%
003 ALL-CHURCH EVENTS	R. Wright	\$0	\$0	\$0 --	\$267	\$300	(\$33) -11.0%
006 WORSHIP	B. Soto	\$6,927	\$8,044	(\$1,117) -14%	\$48,484	\$48,477	\$7 0.0%
007 WORSHIP/MEDIA TECH	M. Mitchell	\$14,247	\$14,390	(\$143) -1.0%	\$31,071	\$31,750	(\$679) -2.1%
008 FRONTLINE/HOSPITALITY	C. Szatkowski	(\$22)	\$15	(\$37) -245.6%	\$696	\$1,535	(\$839) -54.6%
010 COFFEE MINISTRY	S. Griggs	\$35	\$0	\$35 --	\$433	\$1,350	(\$917) -67.9%
015 INTERNET CAMPUS	J. Touchberry	\$0	\$60	(\$60) -100.0%	\$5,166	\$6,130	(\$964) -15.7%
020 CHILDREN'S MINISTRY	DKR	\$1,542	\$1,515	\$27 1.8%	\$20,397	\$21,570	(\$1,173) -5.4%
030 STUDENT MINISTRIES	DKR	\$241	\$224	\$17 7.5%	\$4,534	\$5,103	(\$569) -11.1%
040 ADULT MINISTRIES/GROWTH	R. Wright	\$1,519	\$1,549	(\$30) -1.9%	\$16,740	\$17,669	(\$929) -5.3%
043 WOMEN'S MINISTRY	L. Scheffler	\$92	\$177	(\$85) -48.0%	\$92	\$840	(\$748) -89.0%
044 MEN'S MINISTRY	R. Wright	\$0	\$50	(\$50) -100.0%	\$0	\$600	(\$600) -100.0%
045 LEADERSHIP/INTERNS	L. Wright	\$0	\$100	(\$100) -100.0%	\$231	\$500	(\$269) -53.9%
050 CONNECTION MINISTRIES	C. Szatkowski	\$102	\$170	(\$68) -40.0%	\$1,034	\$1,890	(\$856) -45.3%
054 SAFETY MINISTRY	S. Chappell	\$2,050	\$2,090	(\$40) -1.9%	\$12,522	\$13,060	(\$538) -4.1%
055 OUTREACH	J. Gonzalez	\$0	\$0	\$0 --	\$1,067	\$1,500	(\$433) -28.9%
059 SPANISH MINISTRY	J. Gonzalez	\$902	\$908	(\$6) -0.6%	\$5,766	\$6,474	(\$708) -10.9%
TOTAL - General Ministries		\$27,636	\$29,292	(\$1,656) -5.7%	\$148,502	\$158,748	(\$10,247) -6.5%
061 EXECUTIVE LEADERSHIP	L. Wright	\$2,840	\$2,810	\$30 1.1%	\$14,326	\$15,295	(\$969) -6.3%
062 COMMUNICATIONS	M. Morrison	\$2,646	\$3,132	(\$486) -15.5%	\$27,542	\$28,138	(\$596) -2.1%
063 ADMINISTRATION	S. Chappell	\$503	\$490	\$13 2.7%	\$4,942	\$5,745	(\$803) -14.0%
064 BUSINESS/FINANCE	B. Soto	\$5,940	\$5,970	(\$30) -0.5%	\$68,307	\$69,215	(\$908) -1.3%
065 OFFICE	B. Soto	\$3,134	\$3,100	\$34 1.1%	\$22,886	\$23,855	(\$969) -4.1%
066 TECHNOLOGY SOLUTIONS	K. Miller	\$8,926	\$8,907	\$19 0.2%	\$66,168	\$66,496	(\$328) -0.5%
069 STAFF DEVELOPMENT	R. Wright	\$127	\$963	(\$836) -86.8%	\$6,517	\$6,740	(\$223) -3.3%
071 FACILITIES	P. Norris	\$55,431	\$54,840	\$591 1.1%	\$270,018	\$273,710	(\$3,692) -1.3%
072 MORTGAGE	S. Chappell	\$46,800	\$46,800	\$0 0.0%	\$374,400	\$374,400	(\$0) 0.0%
080 HR-PERSONNEL	S. Chappell	\$166,933	\$167,221	(\$288) -0.2%	\$1,430,358	\$1,431,491	(\$1,133) -0.1%
TOTAL - Support Ministries		\$293,281	\$294,233	(\$952) -0.3%	\$2,285,464	\$2,295,085	(\$9,621) -0.4%
GRAND TOTAL (NET) EXPENSES	All	\$320,917	\$323,525	(\$2,608) -0.8%	\$2,433,966	\$2,453,833	(\$19,867) -0.8%
UNSPENT BUDGET/REINVESTMENT		\$0	\$23,000	(\$23,000)	\$0	\$88,600	(\$88,600)
899 GRAND TOTAL EXPENSES	All	\$320,917	\$346,525	(\$25,608) -7.4%	\$2,433,966	\$2,542,433	(\$108,467) -4.3%
NET (contributions over/under expenses)		(\$30,619)	(\$46,637)	\$16,018	\$6,572	(\$10,244)	\$16,816
Department	Department Manager	Actual	Budget	Variance	Actual	Budget	Variance

Notes: Statement of Financial Activity - General Fund
February 2021

McKinney Campus

NOTES

General Fund giving was \$5.3k (1.7%) less than plan for the month; YTD giving is \$85.3k (3.3%) less than plan.

Overall spending was \$25.6k (7.4%) under budget for the month; YTD spending is \$108k (4.3%) under budget. Budget adjustments are included that reflect \$33.5k of "unspent budget" and \$10.5k of "budget reinvestment" - see below for detail information.

Budget Adjustments Unspent/Reinvestment -General Ministry Fund Departments

The purpose of this report is to show changes to originally submitted and approved budgets due to unspent budget/reinvestment adjustments.

Department	Department Manager	Period			YTD		
		Budget	Adjustment	Adj. Budget	Budget	Adjustment	Adj. Budget
003 ALL-CHURCH EVENTS	R. Wright	\$0	\$0	\$0	\$0	\$300	\$300
006 WORSHIP	B. Soto	(\$3,956)	\$12,000	\$8,044	\$35,477	\$13,000	\$48,477
007 WORSHIP/MEDIA TECH	M. Mitchell	\$14,390	\$0	\$14,390	\$31,750	\$0	\$31,750
008 FRONTLINE/HOSPITALITY	C. Szatkowski	\$615	(\$600)	\$15	\$3,235	(\$1,700)	\$1,535
010 COFFEE MINISTRY	S. Griggs	\$800	(\$800)	\$0	\$6,850	(\$5,500)	\$1,350
011 OTHER WORSHIP VENUES	B. Soto	\$0	\$0	\$0	\$0	\$0	\$0
015 INTERNET CAMPUS	J. Touchberry	\$60	\$0	\$60	\$6,330	(\$200)	\$6,130
020 CHILDREN'S MINISTRY	DKR	\$2,215	(\$700)	\$1,515	\$23,870	(\$2,300)	\$21,570
030 STUDENT MINISTRIES	DKR	\$1,024	(\$800)	\$224	\$8,603	(\$3,500)	\$5,103
040 ADULT MINISTRIES/GROWTH	R. Wright	\$2,049	(\$500)	\$1,549	\$24,369	(\$6,700)	\$17,669
043 WOMEN'S MINISTRY	L. Scheffler	\$377	(\$200)	\$177	\$2,140	(\$1,300)	\$840
044 MEN'S MINISTRY	R. Wright	\$50	\$0	\$50	\$600	\$0	\$600
045 LEADERSHIP/INTERNS	L. Wright	\$100	\$0	\$100	\$500	\$0	\$500
050 CONNECTION MINISTRIES	C. Szatkowski	\$670	(\$500)	\$170	\$3,690	(\$1,800)	\$1,890
054 SAFETY MINISTRY	S. Chappell	\$2,090	\$0	\$2,090	\$13,060	\$0	\$13,060
055 OUTREACH	J. Gonzalez	\$1,000	(\$1,000)	\$0	\$4,000	(\$2,500)	\$1,500
059 SPANISH MINISTRY	J. Gonzalez	\$2,008	(\$1,100)	\$908	\$8,874	(\$2,400)	\$6,474
061 EXECUTIVE LEADERSHIP	L. Wright	\$4,810	(\$2,000)	\$2,810	\$15,795	(\$500)	\$15,295
062 COMMUNICATIONS	M. Morrison	\$3,132	\$0	\$3,132	\$29,738	(\$1,600)	\$28,138
063 ADMINISTRATION	S. Chappell	\$790	(\$300)	\$490	\$6,045	(\$300)	\$5,745
064 BUSINESS/FINANCE	B. Soto	\$8,270	(\$2,300)	\$5,970	\$71,515	(\$2,300)	\$69,215
065 OFFICE	B. Soto	\$4,300	(\$1,200)	\$3,100	\$26,155	(\$2,300)	\$23,855
066 TECHNOLOGY SOLUTIONS	K. Miller	\$8,907	\$0	\$8,907	\$57,496	\$9,000	\$66,496
069 STAFF DEVELOPMENT	R. Wright	\$963	\$0	\$963	\$6,740	\$0	\$6,740
071 FACILITIES	P. Norris	\$54,840	\$0	\$54,840	\$295,710	(\$22,000)	\$273,710
072 MORTGAGE	S. Chappell	\$46,800	\$0	\$46,800	\$374,400	\$0	\$374,400
080 HR-PERSONNEL	S. Chappell	\$190,221	(\$23,000)	\$167,221	\$1,485,491	(\$54,000)	\$1,431,491
NET UNSPENT BUDGET/REINVESTMENTS IMPACT	All		(\$23,000)			(\$88,600)	

Overall Financial Summary

February 2021

Anna Campus

Key Comparisons: Actual vs. Budget

General Fund Income and Expenses	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	
Current Period				
General Ministry Fund Giving	\$22,599	\$20,023	\$2,576	12.9%
Net Income - General Ministry Fund	\$23,921	\$21,423	\$2,498	11.7%
Total Expenses	\$23,151	\$27,579	(\$4,428)	-16.1%
Net (contributions over/under expenses)	\$770	(\$6,156)	\$6,926	
YTD				
General Ministry Fund Giving	\$167,212	\$169,841	(\$2,629)	-1.5%
Net Income - General Ministry Fund	\$178,196	\$180,749	(\$2,553)	-1.4%
Total Expenses	\$167,758	\$196,684	(\$28,926)	-14.7%
Net (contributions over/under expenses)	\$10,438	(\$15,935)	\$26,373	

Key Comparisons to Previous Year

General Fund Income and Expenses	<u>2020/21</u>	<u>2019/20</u>	<u>Variance</u>	
Current Period				
General Ministry Fund Giving	\$22,599	\$22,267	\$332	1.5%
Net Income - General Ministry Fund	\$23,921	\$27,599	(\$3,678)	-13.3%
Total Expenses	\$23,151	\$20,632	\$2,518	12.2%
Net (contributions over/under expenses)	\$770	\$6,967	(\$6,197)	
YTD				
General Ministry Fund Giving	\$167,212	\$177,672	(\$10,460)	-5.9%
Net Income - General Ministry Fund	\$178,196	\$220,342	(\$42,146)	-19.1%
Total Expenses	\$167,758	\$186,057	(\$18,299)	-9.8%
Net (contributions over/under expenses)	\$10,438	\$34,285	(\$23,847)	

Statement of Financial Activity - General Fund
February 2021

Anna Campus

Department	Department Manager	Period				YTD			
		Actual	Budget	Variance		Actual	Budget	Variance	
GENERAL MINISTRY OFFERINGS		\$22,599	\$20,023	\$2,576	12.9%	\$167,212	\$169,841	(\$2,629)	-1.5%
Other Income		\$3,000	\$3,000	\$0	0.0%	\$24,000	\$24,000	\$0	0.0%
Missions Fund Allocation		(\$226)	(\$200)	(\$26)	13.0%	(\$1,672)	(\$1,699)	\$27	-1.6%
Reserve Fund Allocation		(\$226)	(\$200)	(\$26)	13.0%	(\$1,672)	(\$1,699)	\$27	-1.6%
RMR Fund Allocation		(\$113)	(\$100)	(\$13)	13.0%	(\$836)	(\$847)	\$11	-1.3%
Worship RMR/E Fund Allocation		(\$113)	(\$100)	(\$13)	13.0%	(\$836)	(\$847)	\$11	-1.3%
Support Services Allocation		(\$1,000)	(\$1,000)	\$0	0.0%	(\$8,000)	(\$8,000)	\$0	0.0%
NET INCOME-GENERAL FUND		\$23,921	\$21,423	\$2,498	11.7%	\$178,196	\$180,749	(\$2,553)	-1.4%
006 WORSHIP	B. Soto	\$961	\$930	\$31	3%	\$6,995	\$7,665	(\$670)	-8.7%
007 WORSHIP/MEDIA TECH	M. Mitchell	\$2,149	\$2,215	(\$66)	-3%	\$3,629	\$4,570	(\$941)	-20.6%
008 FRONTLINE/HOSPITALITY	C. Szatkowski	\$0	\$10	(\$10)	-100%	\$0	\$320	(\$320)	-100.0%
010 COFFEE MINISTRY	M. Wyatt	\$0	\$50	(\$50)	-100%	\$334	\$1,300	(\$966)	-74.3%
020 CHILDREN'S MINISTRY	DKR	\$0	\$75	(\$75)	-100%	\$439	\$1,390	(\$951)	-68.5%
030 STUDENT MINISTRIES	DKR	\$155	\$160	(\$5)	-3%	\$1,022	\$1,880	(\$858)	-45.6%
040 ADULT MINISTRIES/GROWTH	M. Wyatt	\$0	\$10	(\$10)	-100%	\$0	\$1,070	(\$1,070)	-100.0%
050 CONNECTION MINISTRIES	C. Szatkowski	\$0	\$0	\$0	--	\$0	\$700	(\$700)	-100.0%
054 SAFETY MINISTRY	S. Chappell	\$270	\$236	\$34	14%	\$3,600	\$4,386	(\$786)	-17.9%
055 OUTREACH	J. Gonzalez	\$0	\$0	\$0	--	\$0	\$0	\$0	--
058 CAMPUS LEADERSHIP	M. Wyatt	\$276	\$210	\$66	32%	\$2,779	\$2,710	\$69	2.5%
TOTAL - General Ministries		\$3,811	\$3,896	(\$85)	-2.2%	\$18,797	\$25,991	(\$7,194)	-27.7%
062 COMMUNICATIONS	M. Morrison	\$0	\$0	\$0	--	\$0	\$900	(\$900)	-100.0%
064 FINANCE/OFFICE	B. Soto	\$330	\$260	\$70	27%	\$2,286	\$2,460	(\$174)	-7.1%
066 TECHNOLOGY SOLUTIONS	K. Miller	\$0	\$50	(\$50)	-100%	\$0	\$150	(\$150)	-100.0%
071 FACILITIES	P. Norris	\$3,800	\$3,800	\$0	0%	\$35,857	\$36,550	(\$693)	-1.9%
080 HR-PERSONNEL	S. Chappell	\$15,209	\$15,373	(\$164)	-1%	\$110,818	\$111,533	(\$715)	-0.6%
TOTAL - Support Ministries		\$19,340	\$19,483	(\$143)	-0.7%	\$148,961	\$151,593	(\$2,632)	-1.7%
GRAND TOTAL (NET) EXPENSES	All	\$23,151	\$23,379	(\$228)	-1.0%	\$167,758	\$177,584	(\$9,826)	-5.5%
UNSPENT BUDGET/REINVESTMENT		\$0	\$4,200	(\$4,200)		\$0	\$19,100	(\$19,100)	
899 GRAND TOTAL EXPENSES	All	\$23,151	\$27,579	(\$4,428)	-16.1%	\$167,758	\$196,684	(\$28,926)	-14.7%
NET (contributions over/under expenses)		\$770	(\$6,156)	\$6,926		\$10,438	(\$15,935)	\$26,373	
Department	Department Manager	Actual	Budget	Variance		Actual	Budget	Variance	
				Period				YTD	

Designated Funds Summary

February 2021

Fund Description	July 2020 Opening Balance	February Beginning Balance	February Receipts	YTD Receipts	February Disburse- ments	YTD Disburse- ments	YTD Ending Balance
Departmental Funds (DF)	\$130,397	\$95,901	\$87,064	\$538,017	\$91,942	\$577,392	\$91,023
Board Designated (BD)	\$832,933	\$806,220	\$38,961	\$397,980	\$7,658	\$393,390	\$837,524
Donor Designated (DD)	\$727,351	\$686,654	\$25,960	\$441,580	\$15,508	\$471,825	\$697,106
TOTALS	\$1,690,681	\$1,588,775	\$151,985	\$1,377,578	\$115,107	\$1,442,607	\$1,625,652
DF - Worship	\$1,450	\$1,450	\$0	\$0	\$0	\$0	\$1,450
DF - Children	\$3,892	\$7,594	\$0	\$2,099	\$0	(\$1,602)	\$7,594
DF - Childcare	\$774	\$466	\$664	\$4,436	\$668	\$4,749	\$461
DF - Student Ministries	(\$635)	\$1,334	\$204	\$2,436	\$0	\$264	\$1,537
DF - Adults/Growth	(\$1,212)	\$2,330	\$1,132	\$4,916	\$1,678	\$1,921	\$1,783
DD - Leadership	\$12,090	\$12,090	\$0	\$0	\$0	\$0	\$12,090
DF - Care Ministries	\$687	\$2,766	\$64	\$3,173	\$498	\$1,528	\$2,333
DF - Women's Ministry	\$5,014	\$4,095	\$532	\$3,342	\$798	\$4,527	\$3,829
DF - Men's Ministry	\$1,856	\$1,856	\$0	\$0	\$0	\$0	\$1,856
DF - Church Gear/Merchandise	\$1,560	\$1,560	\$0	\$0	\$0	\$0	\$1,560
DF - Spanish Ministries	\$2,410	\$1,887	\$0	\$222	\$0	\$745	\$1,887
DF - Special Printing/Communications	\$5,915	\$6,504	\$0	\$0	\$34	(\$554)	\$6,470
DF - Medical/Dental/Other	\$63,387	\$82,916	\$31,537	\$253,388	\$49,395	\$251,716	\$65,059
DF - Workers Comp. Insurance	\$4,076	\$896	\$567	\$4,597	\$1,061	\$8,271	\$402
DD - Staff Appreciation	\$2,500	\$2,500	\$0	\$0	\$0	\$0	\$2,500
BD - Missions Fund 1	\$137,609	\$160,967	\$3,208	\$26,567	\$0	\$0	\$164,176
DD - Missions Fund 2	\$99,468	\$224,631	\$6,923	\$179,951	\$2,325	\$50,190	\$229,229
DD - Global Projects	\$44,472	\$57,754	\$0	\$0	\$0	(\$13,282)	\$57,754
DD - Residents/Local Missionaries	\$43,333	\$49,882	\$5,700	\$33,503	\$3,032	\$24,287	\$52,549
DD - Mission Trips	(\$4,205)	(\$1,261)	\$0	\$2,627	\$0	(\$317)	(\$1,261)
DD - Campus/Church Planting	\$150	\$325	\$25	\$200	\$0	\$0	\$350
DD - Community Impact Ministries	\$165,137	\$102,231	\$0	(\$3,537)	\$2,275	\$61,644	\$99,956
DD - Missions: Disaster Relief	\$13,728	\$12,080	\$0	\$0	\$0	\$1,649	\$12,080
DD - Love Fund	\$89,517	\$122,130	\$10,175	\$51,729	\$1,628	\$10,569	\$130,677
BD - Reserve Fund	\$497,058	\$432,928	\$3,208	\$26,567	\$2,058	\$89,546	\$434,079
BD - RMR Fund	\$60,886	\$101,150	\$14,840	\$313,142	\$900	\$258,939	\$115,090
BD - Worship RMR/E Fund	\$13,779	\$20,475	\$17,704	\$31,705	\$0	\$7,305	\$38,179
DD - Debt Reduction Fund	\$2,500	\$1,786	\$1,822	\$16,824	\$1,786	\$17,502	\$1,822
BD - Mortgage Fund	\$123,600	\$90,700	\$0	\$0	\$4,700	\$37,600	\$86,000
DD - Ministry Expansion Fund	\$140,254	\$106,425	\$1,315	\$18,883	\$6,520	\$57,917	\$101,220
DD - Special Designated Gifts	\$118,406	(\$3,918)	\$0	\$141,400	(\$2,058)	\$261,667	(\$1,860)
DF - Outside Events/Rentals	\$7,822	\$1,351	\$2,475	\$6,921	\$682	\$11,599	\$3,144
DF - Promiseland Preschool	\$33,402	(\$21,103)	\$49,890	\$252,487	\$37,128	\$294,230	(\$8,342)
TOTALS	\$1,690,681	\$1,588,775	\$151,985	\$1,377,578	\$115,107	\$1,442,607	\$1,625,652

Statement of Financial Position

February 2021

ASSETS		
Inwood Bank - Operations	125,191	
Inwood Bank - Payroll	40,398	
Inwood Bank - Money Market	1,211,260	
Inwood Bank - Online Contributions	191,777	
Inwood Bank - Online Miscellaneous	107,177	
Inwood Bank - HRA	25,867	
Independent Bank - Operations	1,786	
Independent Bank - Money Market	250,839	
Petty Cash - Finance Dept	-	
Cash on Hand - Mission Trip Currency	11,156	
Petty Cash - Preschool	250	
Cash - Cdars Investment Account	-	
TOTAL CASH	1,965,702	
Accounts Receivable	382	
Accts Rec - Employee	64	
Prepaid Expenses	545	
Investments	203	
TOTAL CURRENT ASSETS	1,966,897	
FIXED ASSETS		
Furniture,Fixtures & Equipment	3,424,496	
Vehicles	8,100	
Building-Phase 1	4,136,849	
Building-Phase 2	7,569,483	
Building-Phase 3	8,494,360	
Building Improvements	4,813,634	
Building Projects in Progress	-	
Accumulated Depreciation	(9,966,220)	
Land	835,576	
Assets held for Sale	-	
TOTAL FIXED ASSETS	19,316,279	
TOTAL ASSETS	21,283,176	
LIABILITIES		
Accounts Payable	3,779	
Accrued Expenses	110,456	
Accrued Payroll/Taxes/Deferrals	-	
FIT Payable	-	
FICA Payable	-	
403b Payable	-	
Health Savings Account Payable	-	
Short-Term Debt	597,330	
TOTAL CURRENT LIABILITIES	711,564	
Mortgage Note	11,228,192	
TOTAL LONG TERM LIABILITIES	11,228,192	
TOTAL LIABILITIES	11,939,756	
EQUITY		
General Equity Fund	7,717,767	1,852,663 TOTAL CASH (Net Receivables/Prepays/Payables)
TOTAL GENERAL EQUITY	7,717,767	1,625,652 Total Designated Funds
TOTAL DESIGNATED FUNDS	1,625,652	227,010 Total Cash less Designated Funds
TOTAL EQUITY	9,343,420	434,079 + Reserve Fund
TOTAL LIABILITIES AND EQUITY	21,283,176	115,090 + Repair & Maintenance Fund
		38,179 + Worship RMR/Enhancements Fund
		0 + Annual Operating Carryover Fund
		814,358 Total Available Operating Cash