

# **Christ Fellowship**

## **Financial Reports**

**February 2025**

# Overall Financial Summary

February 2025

## Key Comparisons: Actual vs. Budget

<b>General Fund Income and Expenses</b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Variance</u></b>	
<b>Current Period</b>				
Giving	\$306,610	\$360,942	(\$54,332)	-15.1%
Expenses and Allocations	\$373,500	\$405,249	(\$31,749)	-7.8%
Net (giving over/under expenses)	(\$66,890)	(\$44,307)	(\$22,583)	51.0%
<b>YTD</b>				
Giving	\$2,818,929	\$2,888,487	(\$69,558)	-2.4%
Expenses and Allocations	\$3,175,407	\$3,320,450	(\$145,043)	-4.4%
Net (giving over/under expenses)	(\$356,478)	(\$431,963)	\$75,485	-17.5%
<p><i>Operating deficits are covered by 1) other non-giving income such as Promiseland Preschool proceeds, interest income, and facilities rental proceeds, and 2) operating carryover funds which are cash reserves from monies not spent in previous year's operations. The 2024-25 budget assumes \$648k – \$36k from preschool proceeds and \$612k from operating carryover funds – will be used to cover the deficit.</i></p>				

## Key Comparisons to Previous Year

<b>General Fund Income and Expenses</b>	<b><u>24-25</u></b>	<b><u>23-24</u></b>	<b><u>Variance</u></b>	
<b>Current Period</b>				
Giving	\$306,610	\$328,695	(\$22,085)	-6.7%
Expenses and Allocations	\$373,500	\$373,382	\$118	0.0%
Net (giving over/under expenses)	(\$66,890)	(\$44,687)	(\$22,203)	49.7%
<b>YTD</b>				
Giving	\$2,818,929	\$2,875,066	(\$56,138)	-2.0%
Expenses and Allocations	\$3,175,407	\$3,097,603	\$77,804	2.5%
Net (giving over/under expenses)	(\$356,478)	(\$222,536)	(\$133,942)	60.2%
<b>Cash Position</b>				
Total Cash	\$3,159,675	\$2,788,622	\$371,052	13.3%
Total Cash (net receivables/prepays/payables)	\$2,461,890	\$2,604,658	(\$142,768)	-5.5%
Donor Designated Cash	\$689,701	\$595,803	\$93,898	15.8%
Non-Donor Designated Cash	\$1,772,189	\$2,008,855	(\$236,666)	-11.8%
Total Designated Funds	\$2,386,368	\$2,376,525	\$9,844	0.4%
Total Cash less Designated Funds	\$75,522	\$228,134	(\$152,612)	-66.9%
+ Contingency Funds	\$905,478	\$1,125,143	(\$219,665)	-19.5%
+ Ministry Investment Funds	\$266,165	\$262,000	\$4,165	1.6%
Total Available Operating Cash	\$1,247,165	\$1,615,277	(\$368,112)	-22.8%
<b>Debt</b>				
Total Mortgage	\$9,709,736	\$10,089,836	(\$380,100)	-3.8%

# Statement of Financial Activity - General Fund

February 2025

Please see next page for notes

Description	Department Manager	Period				YTD			
		Actual	Budget	Variance		Actual	Budget	Variance	
<b>GENERAL GIVING</b>		\$306,610	\$360,942	(\$54,332)	-15.1%	\$2,818,929	\$2,888,487	(\$69,558)	-2.4%
Missions Allocation		\$4,599	\$5,414	(\$815)	-15.1%	\$42,284	\$43,326	(\$1,042)	-2.4%
Reserve Allocation		\$1,533	\$1,805	(\$272)	-15.1%	\$14,095	\$14,443	(\$348)	-2.4%
Repair & Replacement Allocation		\$1,533	\$1,805	(\$272)	-15.1%	\$14,095	\$14,443	(\$348)	-2.4%
Worship R&R/E Allocation		\$1,533	\$1,805	(\$272)	-15.1%	\$14,095	\$14,443	(\$348)	-2.4%
<b>TOTAL - Allocations</b>		\$9,198	\$10,829	(\$1,631)	-15.1%	\$84,568	\$86,655	(\$2,087)	-2.4%
003 ALL-CHURCH EVENTS	DKR	\$0	\$0	\$0	--	\$3,077	\$3,150	(\$73)	-2.3%
005 VISION	L. Wright	\$900	\$900	\$0	0%	\$55,492	\$56,100	(\$608)	-1.1%
006 WORSHIP	W. Yates	\$4,877	\$4,286	\$591	14%	\$34,992	\$33,369	\$1,623	4.9%
007 WORSHIP TECH	J. Touchberry	\$13,826	\$13,963	(\$137)	-1.0%	\$110,746	\$111,666	(\$920)	-0.8%
008 FRONTLINE/HOSPITALITY	T. Morris	\$0	\$20	(\$20)	-100.0%	\$480	\$600	(\$120)	-20.0%
010 HOSPITALITY COFFEE MINISTRY	S. Griggs	\$939	\$1,650	(\$711)	-43.1%	\$6,621	\$7,450	(\$829)	-11.1%
020 CHILDREN'S MINISTRY	S. Evans	\$1,322	\$1,500	(\$178)	-11.8%	\$20,931	\$19,474	\$1,457	7.5%
030 STUDENT MINISTRIES	J. Potter	\$1,530	\$1,830	(\$300)	-16.4%	\$10,667	\$11,657	(\$990)	-8.5%
035 YOUNG ADULTS MINISTRY	DKR	\$189	\$320	(\$131)	-40.8%	\$1,507	\$2,420	(\$913)	-37.7%
040 ADULT MINISTRIES	R. Wright	\$2,168	\$2,365	(\$197)	-8.3%	\$22,096	\$22,921	(\$825)	-3.6%
043 WOMEN'S MINISTRY	L. Scheffler	\$108	\$455	(\$347)	-76.3%	\$1,498	\$2,339	(\$841)	-35.9%
044 MEN'S MINISTRY	R. Wright	\$250	\$0	\$250	--	\$550	\$400	\$150	37.5%
045 LEADERSHIP/INTERNS	DKR	\$0	\$0	\$0	--	\$380	\$500	(\$120)	-23.9%
050 CONNECTION MINISTRIES	L. Wright	\$968	\$550	\$418	76.0%	\$4,152	\$4,580	(\$429)	-9.4%
054 SAFETY MINISTRY	J. Glidden	\$2,262	\$2,640	(\$378)	-14.3%	\$22,536	\$23,460	(\$924)	-3.9%
055 OUTREACH	R. Wright	\$0	\$25	(\$25)	-100.0%	\$562	\$900	(\$338)	-37.5%
059 SPANISH MINISTRY	J. Gonzalez	\$3,944	\$3,963	(\$19)	-0.5%	\$45,429	\$46,291	(\$862)	-1.9%
060 EXECUTIVE LEADERSHIP	DKR	\$878	\$890	(\$12)	-1.4%	\$14,480	\$15,445	(\$965)	-6.2%
<b>TOTAL - General Ministries</b>		\$34,160	\$35,357	(\$1,197)	-3.4%	\$356,198	\$362,722	(\$6,524)	-1.8%
062 COMMUNICATIONS	C. Jones	\$3,170	\$2,475	\$695	28.1%	\$33,090	\$33,025	\$65	0.2%
064 OPERATIONS/FINANCE	S. Chappell	\$7,288	\$7,305	(\$17)	-0.2%	\$101,593	\$101,875	(\$282)	-0.3%
065 OFFICE	K. Silva	\$1,253	\$1,358	(\$105)	-7.8%	\$11,701	\$12,268	(\$567)	-4.6%
066 TECHNOLOGY SOLUTIONS	K. Miller	\$8,971	\$8,866	\$105	1.2%	\$52,744	\$53,283	(\$539)	-1.0%
069 STAFF DEVELOPMENT	DKR	\$130	\$100	\$30	30.0%	\$4,162	\$4,906	(\$744)	-15.2%
071 FACILITIES	P. Norris	\$42,242	\$42,435	(\$193)	-0.5%	\$374,769	\$376,112	(\$1,343)	-0.4%
072 MORTGAGE	S. Chappell	\$61,000	\$61,000	\$0	0.0%	\$488,000	\$488,000	\$0	0.0%
080 HR-PERSONNEL	S. Chappell	\$206,088	\$206,124	(\$36)	0.0%	\$1,668,583	\$1,671,504	(\$2,922)	-0.2%
<b>TOTAL - Support Ministries</b>		\$330,141	\$329,663	\$478	0.1%	\$2,734,641	\$2,740,973	(\$6,332)	-0.2%
<b>TOTAL - EXPENSES &amp; ALLOCATIONS</b>	All	\$373,500	\$375,849	(\$2,349)	-0.6%	\$3,175,407	\$3,190,350	(\$14,943)	-0.5%
UNSPENT BUDGET/(REINVESTMENT)			\$29,400				\$130,100		
<b>TOTAL - EXPENSES &amp; ALLOCATIONS</b>	All	\$373,500	\$405,249	(\$31,749)	-7.8%	\$3,175,407	\$3,320,450	(\$145,043)	-4.4%
<b>NET (giving over/under expenses)</b>		(\$66,890)	(\$44,307)	(\$22,583)		(\$356,478)	(\$431,963)	\$75,485	
Department	Department Manager	Actual	Budget	Variance		Actual	Budget	Variance	
				Period				YTD	

Operating deficits are covered by 1) other non-giving income such as Promiseland Preschool proceeds, interest income, and facilities rental proceeds, and 2) operating carryover funds which are cash reserves from monies not spent in previous year's operations.

## Notes: Statement of Financial Activity - General Fund February 2025

### NOTES

General Fund giving was \$54.3k (15.1%) less than plan for the month; YTD giving is \$70.0k (2.4%) less than plan.

Overall spending for the month was \$31.7k (7.8%) under the current budget; YTD spending is \$145k (4.4%) under the current budget. There were \$30.4k of "unspent budget" and \$1.0k of "budget reinvestment" for the month - see below for details.

For most departments spending is within budget; small overages are mostly timing issues.

Worship is over budget by \$1.6k (\$0.6k worse than last month) due to spending more than planned primarily on licenses and communion supplies. The team plans to reduce spending over time to bring it back in line with budget.

Children's Ministry is over budget by \$1.5k (\$0.2k better than last month) due to spending more than planned primarily on supplies and appreciation. The team plans to reduce spending over time to bring it back in line with budget.

### 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	DKR	\$0	\$0	\$0	\$1,150	\$2,000	\$3,150
005 VISION	L. Wright	\$2,400	(\$1,500)	\$900	\$63,900	(\$7,800)	\$56,100
006 WORSHIP	W. Yates	\$4,286	\$0	\$4,286	\$32,969	\$400	\$33,369
007 WORSHIP TECH	J. Touchberry	\$13,963	\$0	\$13,963	\$111,666	\$0	\$111,666
008 FRONTLINE/HOSPITALITY	T. Morris	\$20	\$0	\$20	\$600	\$0	\$600
010 HOSPITALITY COFFEE MINISTRY	S. Griggs	\$650	\$1,000	\$1,650	\$5,450	\$2,000	\$7,450
020 CHILDREN'S MINISTRY	S. Evans	\$1,500	\$0	\$1,500	\$19,474	\$0	\$19,474
030 STUDENT MINISTRIES	J. Potter	\$2,130	(\$300)	\$1,830	\$11,957	(\$300)	\$11,657
035 YOUNG ADULTS MINISTRY	DKR	\$320	\$0	\$320	\$2,720	(\$300)	\$2,420
040 ADULT MINISTRIES	R. Wright	\$4,865	(\$2,500)	\$2,365	\$26,721	(\$3,800)	\$22,921
043 WOMEN'S MINISTRY	L. Scheffler	\$455	\$0	\$455	\$2,339	\$0	\$2,339
044 MEN'S MINISTRY	R. Wright	\$0	\$0	\$0	\$400	\$0	\$400
045 LEADERSHIP/INTERNS	DKR	\$0	\$0	\$0	\$1,500	(\$1,000)	\$500
050 CONNECTION MINISTRIES	L. Wright	\$550	\$0	\$550	\$4,580	\$0	\$4,580
054 SAFETY MINISTRY	J. Glidden	\$2,840	(\$200)	\$2,640	\$21,260	\$2,200	\$23,460
055 OUTREACH	R. Wright	\$25	\$0	\$25	\$1,100	(\$200)	\$900
059 SPANISH MINISTRY	J. Gonzalez	\$4,763	(\$800)	\$3,963	\$49,291	(\$3,000)	\$46,291
060 EXECUTIVE LEADERSHIP	DKR	\$3,090	(\$2,200)	\$890	\$19,845	(\$4,400)	\$15,445
062 COMMUNICATIONS	C. Jones	\$2,475	\$0	\$2,475	\$33,025	\$0	\$33,025
064 OPERATIONS/FINANCE	S. Chappell	\$10,305	(\$3,000)	\$7,305	\$117,875	(\$16,000)	\$101,875
065 OFFICE	K. Silva	\$1,858	(\$500)	\$1,358	\$12,768	(\$500)	\$12,268
066 TECHNOLOGY SOLUTIONS	K. Miller	\$9,366	(\$500)	\$8,866	\$51,783	\$1,500	\$53,283
069 STAFF DEVELOPMENT	DKR	\$1,000	(\$900)	\$100	\$13,006	(\$8,100)	\$4,906
071 FACILITIES	P. Norris	\$42,435	\$0	\$42,435	\$396,112	(\$20,000)	\$376,112
072 MORTGAGE	S. Chappell	\$61,000	\$0	\$61,000	\$488,000	\$0	\$488,000
080 HR-PERSONNEL	S. Chappell	\$224,124	(\$18,000)	\$206,124	\$1,743,504	(\$72,000)	\$1,671,504
<b>NET UNSPENT BUDGET/REINVESTMENTS IMPACT</b>	<b>All</b>		<b>(\$29,400)</b>			<b>(\$129,300)</b>	

# Designated Funds Summary

## February 2025

Fund Description	July 2024 Opening Balance	February Beginning Balance	February Receipts	YTD Receipts	February Disbursements	YTD Disbursements	YTD Ending Balance
Departmental Funds (DF)	\$86,967	\$131,819	\$142,225	\$893,723	\$121,079	\$827,725	\$152,965
Operating Funds (OF)	\$612,000	\$255,000	\$0	\$0	\$51,000	\$408,000	\$204,000
Board Designated (BD)	\$1,207,758	\$1,284,922	\$92,625	\$335,331	\$37,844	\$203,387	\$1,339,702
Donor Designated (DD)	\$602,034	\$795,719	\$55,440	\$815,518	\$161,458	\$727,852	\$689,701
<b>TOTALS</b>	<b>\$2,508,759</b>	<b>\$2,467,459</b>	<b>\$290,290</b>	<b>\$2,044,572</b>	<b>\$371,380</b>	<b>\$2,166,963</b>	<b>\$2,386,368</b>
DF - Children	\$4,362	\$655	\$7,372	\$15,179	\$1,033	\$12,547	\$6,994
DF - Childcare	\$23	\$78	\$817	\$7,842	\$817	\$7,786	\$78
DF - Student Ministries	(\$9,295)	(\$1,478)	\$7,254	\$30,590	\$8,966	\$24,485	(\$3,190)
DF - Adult Ministries	\$3,920	\$6,954	\$140	\$6,699	(\$17)	\$3,508	\$7,111
DD - Leadership	\$574	\$574	\$0	\$0	\$0	\$0	\$574
DF - Care Ministries	\$2,145	\$2,065	\$29	\$2,272	\$5	\$2,328	\$2,090
DF - Women's Ministry	\$7,399	\$6,410	\$110	\$4,218	\$1,213	\$6,310	\$5,307
DF - Men's Ministry	\$1,687	\$1,717	\$339	\$1,359	\$0	\$989	\$2,056
DF - Church Gear	\$157	\$12	\$0	\$0	\$0	\$145	\$12
DF - Spanish Ministries	(\$5,243)	\$8,342	\$13,660	\$26,426	\$9,728	\$8,910	\$12,274
DF - Office/Printing	\$9,275	\$11,627	\$0	\$0	(\$199)	(\$2,551)	\$11,826
DF - Medical/Dental/Other	\$76,333	\$69,512	\$29,825	\$222,175	\$20,577	\$219,748	\$78,760
DF - Workers Comp. Insurance	\$16,410	\$20,402	\$1,553	\$11,511	\$774	\$6,740	\$21,182
BD - Missions Fund 1	\$328,223	\$367,460	\$4,599	\$43,836	\$0	\$0	\$372,059
DD - Missions Fund 2	\$251,219	\$214,175	\$13,830	\$161,732	\$5,361	\$190,308	\$222,644
DD - N. Texas Church Planting Network	\$60,010	\$80,507	\$0	\$25,500	\$0	\$5,003	\$80,507
DD - Mission Trips	(\$920)	(\$15,390)	\$23,869	\$86,251	\$33,246	\$110,098	(\$24,767)
DD - Love Fund	\$218,579	\$201,527	\$5,402	\$43,654	\$3,265	\$58,569	\$203,664
BD - Reserve Fund	\$376,788	\$423,623	\$1,533	\$80,172	\$0	\$31,804	\$425,156
BD - Repair & Replacement Fund	\$305,242	\$273,872	\$13,533	\$26,810	\$32,850	\$77,496	\$254,555
BD - Worship R&R/Enhancement Fund	\$197,506	\$217,235	\$8,533	\$51,277	\$0	\$23,015	\$225,768
BD - Operating Carryover Fund	\$612,000	\$255,000	\$0	\$0	\$51,000	\$408,000	\$204,000
BD - Ministry Fund	\$0	\$2,733	\$64,426	\$133,236	\$4,994	\$71,071	\$62,165
DD - Debt Reduction Fund	\$14,090	\$1,332	\$478	\$2,177	\$162	\$14,618	\$1,649
DD - Ministry Expansion Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DD - Special Designated Gifts	\$58,482	\$312,994	\$11,860	\$496,204	\$119,424	\$349,256	\$205,430
DF - Outside Events/Rentals	\$6,609	\$19,628	\$1,650	\$63,325	\$2,123	\$50,780	\$19,155
DF - Promiseland Preschool	(\$26,816)	(\$14,105)	\$79,476	\$502,127	\$76,060	\$486,001	(\$10,689)
<b>TOTALS</b>	<b>\$2,508,759</b>	<b>\$2,467,459</b>	<b>\$290,290</b>	<b>\$2,044,572</b>	<b>\$371,380</b>	<b>\$2,166,963</b>	<b>\$2,386,368</b>

### Notes

The Promiseland Preschool fund increased \$3k. Compared to one year ago, this fund balance is \$3k lower (about the same as last month) – this includes the impact of \$37k transferred out for church operations in the past 12 months.

# Statement of Financial Position

## February 2025

<b>ASSETS</b>	
Inwood Bank - Operations	85,741
Inwood Bank - Payroll	14,166
Inwood Bank - Money Market	1,807,612
Inwood Bank - Online Contributions	123,857
Inwood Bank - Online Miscellaneous	65,203
Inwood Bank - HRA	39,428
Independent Bank - Money Market	230,296
Brokerage Account	783,143
Cash on Hand - Mission Trip Currency	9,979
Petty Cash - Preschool	250
<b>TOTAL CASH</b>	<b>3,159,675</b>
Accounts Receivable	1,699
Accts Rec - Employee	59
Prepaid Expenses	-
<b>TOTAL CURRENT ASSETS</b>	<b>3,161,432</b>
<b>FIXED ASSETS</b>	
Furniture, Fixtures & Equipment	3,158,796
Vehicles	-
Building-Phase 1	4,136,849
Building-Phase 2	7,569,483
Building-Phase 3	8,494,360
Building Improvements	4,936,812
Building Projects in Progress	1,106
Accumulated Depreciation	(14,033,771)
Land	835,576
Assets held for Sale	-
<b>TOTAL FIXED ASSETS</b>	<b>15,099,211</b>
<b>TOTAL ASSETS</b>	<b>18,260,643</b>
<b>LIABILITIES</b>	
Accounts Payable	44,121
Accrued Expenses	658,323
Accrued Payroll/Taxes/Deferrals	-
FIT Payable	-
FICA Payable	(2,903)
403b Payable	-
Health Savings Account Payable	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>699,542</b>
Mortgage Note	9,709,736
<b>TOTAL LONG TERM LIABILITIES</b>	<b>9,709,736</b>
<b>TOTAL LIABILITIES</b>	<b>10,409,278</b>
<b>EQUITY</b>	
General Equity	5,464,997
<b>TOTAL GENERAL EQUITY</b>	<b>5,464,997</b>
<b>TOTAL DESIGNATED FUNDS</b>	<b>2,386,368</b>
<b>TOTAL EQUITY</b>	<b>7,851,366</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>18,260,643</b>