

Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet

As of April 30, 2025

	TOTAL		
	AS OF APR 30, 2025	AS OF APR 30, 2024 (PY)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
1015 Pinnacle Bank - Checking 9989	171,514.21	145,342.71	18.01 %
1020 Pinnacle Bank - Savings	148,844.75	144,113.94	3.28 %
1030 Savings - Charles Schwab	0.00	0.00	
1031 Bank sweep	0.29	308.62	-99.91 %
1032 Fixed Income	0.00	99,942.19	-100.00 %
Total 1030 Savings - Charles Schwab	0.29	100,250.81	-100.00 %
1040 Home Federal - Checking	10,212.33	10,150.92	0.60 %
1080 Venmo	871.71		
1090 Petty Cash	200.00	200.00	0.00 %
1110 Pinnacle CD - 4128	75,000.00	150,000.00	-50.00 %
1115 Pinnacle CD - 4094	100,000.00	100,000.00	0.00 %
1125 Pinnacle CD - 7624	75,000.00		
Total Bank Accounts	\$581,643.29	\$650,058.38	-10.52 %
Other Current Assets			
1200 Undeposited Funds	2,101.03	2,523.69	-16.75 %
1300 Fraud checks to be reimbursed	0.00	8,826.79	-100.00 %
Total Other Current Assets	\$2,101.03	\$11,350.48	-81.49 %
Total Current Assets	\$583,744.32	\$661,408.86	-11.74 %
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	\$2,844,606.72	\$2,953,052.33	-3.67 %

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As of April 30, 2025

	TOTAL		
	AS OF APR 30, 2025	AS OF APR 30, 2024 (PY)	% CHANGE
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
2001 Pinnacle - Credit Card	0.00	235.98	-100.00 %
2002 Pinnacle - REWARDS Credit Card	10,960.44	947.26	1,057.07 %
Total Credit Cards	\$10,960.44	\$1,183.24	826.31 %
Other Current Liabilities			
2024 Deferred Pledge Income - 2024	0.00	13,600.00	-100.00 %
2025 Deferred Pledge Income - 2025	13,037.32		
Total Other Current Liabilities	\$13,037.32	\$13,600.00	-4.14 %
Total Current Liabilities	\$23,997.76	\$14,783.24	62.33 %
Long-Term Liabilities			
2810 Mortgage Payable - Home Federal	1,267,425.43	1,332,144.50	-4.86 %
Total Long-Term Liabilities	\$1,267,425.43	\$1,332,144.50	-4.86 %
Total Liabilities	\$1,291,423.19	\$1,346,927.74	-4.12 %
Equity			
3100 Memorials			
3106 Mary Curtis Bequest Fund	83,993.74	143,663.74	-41.53 %
Total 3100 Memorials	83,993.74	143,663.74	-41.53 %
3300 Midpark Building Campaign			
3310 Contributions - Midpark Bldg	606,893.06	603,937.06	0.49 %
3320 Mission Setaside - Midpark Bldg	-60,689.33	-60,393.73	-0.49 %
3330 PPP Funds Offset Shortfall	10,578.00	10,578.00	0.00 %
3375 Building Acquisition - Midpark	-318,514.02	-318,514.02	0.00 %
3376 Renovation Expenses	-235,603.41	-226,203.41	-4.16 %
Total 3300 Midpark Building Campaign	2,664.30	9,403.90	-71.67 %
3500 Temporarily Restricted Funds			
3660 Emergency Relief Fund	0.00	0.00	
3661 Contributions	17,847.31	0.00	
3662 Expenses	-13,333.04	0.00	
Total 3660 Emergency Relief Fund	4,514.27	0.00	
Total 3500 Temporarily Restricted Funds	4,514.27	0.00	

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As of April 30, 2025

	TOTAL		
	AS OF APR 30, 2025	AS OF APR 30, 2024 (PY)	% CHANGE
4000 Designated Funds			
4100 Capital Maintenance	100,000.00	127,917.20	-21.82 %
4200 Missions Fund	70,302.37	56,871.26	23.62 %
4300 Sabbatical Set-Asides	27,965.86	23,249.86	20.28 %
4400 Reserve for Operations	149,167.00	149,167.00	0.00 %
4600 Technology Replace Fund	10,000.00		
Total 4000 Designated Funds	357,435.23	357,205.32	0.06 %
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	45,987.97	28,873.41	59.27 %
Total Equity	\$1,553,183.53	\$1,606,124.59	-3.30 %
TOTAL LIABILITIES AND EQUITY	\$2,844,606.72	\$2,953,052.33	-3.67 %

April 30, 2025 Cash Position

Cash on Hand	581,643	
Credit Card	10,960	
Fraud Check		
Emergency Relief	4,514	
Renovation Fund	2,664	
Curtis Fund	83,994	
Temporarily Restricted	102,133	
Capital Maintenance	100,000	
Missions Fund	70,302	
Sabbatical Set-Aside	27,966	
Technology Replacement Fund	10,000	
Reserve for Operations	149,167	
Designated Funds	357,435	\$250K invested in CDs
Deferred Income	13,037	
Total Restricted/Designated	472,605	
Unrestricted Balance	\$ 109,038	

April 30, 2024 Cash Position

	650,058	
	947	
	8,827	
	-	
	9,404	
	143,664	
Temporarily Restricted	162,842	
	127,917	
	56,871	
	23,250	
	-	
	149,167	
Designated Funds	357,205	
Deferred Income	13,600	
Total Restricted/Designated	533,647	
Unrestricted Balance	116,411	

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - April, 2025

	TOTAL		
	JAN - APR, 2025	JAN - APR, 2024 (PY)	% CHANGE
Income			
5005 Current Year Pledge	219,057.09	218,329.94	0.33 %
5010 Prior Year Deferred	6,518.68	6,800.00	-4.14 %
5020 Unpledged	71,334.22	56,550.77	26.14 %
5025 Loose offering	2,973.37	4,536.55	-34.46 %
Total Income	\$299,883.36	\$286,217.26	4.77 %
GROSS PROFIT	\$299,883.36	\$286,217.26	4.77 %
Expenses			
6000 Ministry Expenses			
6100 Senior Pastor Contract			
6110 Salary	26,471.68	26,471.68	0.00 %
6115 Reimbursed SE Tax	2,943.12	3,019.60	-2.53 %
6120 Health Insurance	3,046.04	3,047.11	-0.04 %
6125 Cell Phone	600.00	600.00	0.00 %
6130 Auto Allowance	2,000.00	2,000.00	0.00 %
6135 Housing Allowance	12,000.00	12,000.00	0.00 %
6140 Professional Expense	1,095.35	1,502.93	-27.12 %
6150 Retirement	4,145.43	4,156.80	-0.27 %
6160 Sabbatical Set-Aside	932.00	932.00	0.00 %
Total 6100 Senior Pastor Contract	53,233.62	53,730.12	-0.92 %
6200 Music Ministry			
6201 Music Minister Compensation			
6210 Salary	6,944.00	6,328.00	9.73 %
Total 6201 Music Minister Compensation	6,944.00	6,328.00	9.73 %
6215 Payroll Taxes	1,536.87	1,445.20	6.34 %
6225 Tech Staff	13,145.60	12,563.20	4.64 %
6250 Supplies	6,054.87	1,249.76	384.48 %
6260 Cell Phone	300.00	300.00	0.00 %
6290 Miscellaneous	1,136.31	2,434.83	-53.33 %
Total 6200 Music Ministry	29,117.65	24,320.99	19.72 %
6300 Adult Ministry			
6310 Supplies	67.54		
6315 Development		162.60	-100.00 %
6324 Refreshments	293.10		
6335 Special Events		114.98	-100.00 %
Total 6300 Adult Ministry	360.64	277.58	29.92 %
6400 Women's Ministry	267.01		

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - April, 2025

	TOTAL		
	JAN - APR, 2025	JAN - APR, 2024 (PY)	% CHANGE
6500 Men's Ministry	-123.40	191.20	-164.54 %
6600 Youth Ministry			
6630 Development		2.83	-100.00 %
6645 Curriculum	168.00		
6650 Supplies	505.40	1,481.02	-65.87 %
6660 Food	284.34	317.44	-10.43 %
6670 Retreat	-111.84	504.39	-122.17 %
Total 6600 Youth Ministry	845.90	2,305.68	-63.31 %
6700 Children's Ministry	-320.00		
6702 Family Life Director			
6710 Salary	14,000.00	4,668.00	199.91 %
6713 Payroll taxes	1,086.32	360.94	200.97 %
6715 Cell Phone	200.00	50.00	300.00 %
6717 Auto Allowance	200.00	50.00	300.00 %
6723 Relocation Allowance		1,112.02	-100.00 %
Total 6702 Family Life Director	15,486.32	6,240.96	148.14 %
6730 Childcare Workers Wages - ADP		330.00	-100.00 %
6735 Payroll Taxes		25.25	-100.00 %
6740 Background Checks	203.71	672.22	-69.70 %
6745 Supplies	929.65	471.79	97.05 %
6755 Special Events	1,733.06	477.29	263.10 %
6760 Special Gifts	348.73		
6765 Curriculum	267.00		
6770 Ministry Development	39.58		
6780 Vacation Bible School	246.57		
6785 Miscellaneous		196.46	-100.00 %
Total 6700 Children's Ministry	18,934.62	8,413.97	125.04 %
6800 Worship Ministry			
6801 Worship Minister			
6802 Executive Pastor	14,000.00	14,000.00	0.00 %
6803 Executive Pastor Payroll tax	2,019.60	2,019.60	0.00 %
6804 Housing	12,400.00	12,400.00	0.00 %
6805 Cell Phone	400.00	400.00	0.00 %
6806 Car Allowance	800.00	800.00	0.00 %
6807 Insurance Allowance	2,723.76	3,009.62	-9.50 %
6808 Retirement	2,841.50	2,840.00	0.05 %
6809 Sabbatical Set-aside	640.00	640.00	0.00 %
6810 Professional expense	808.22	1,361.02	-40.62 %

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - April, 2025

	TOTAL		
	JAN - APR, 2025	JAN - APR, 2024 (PY)	% CHANGE
Total 6801 Worship Minister	36,633.08	37,470.24	-2.23 %
6815 Communications	2,255.88	2,613.80	-13.69 %
6820 Funeral Expenses	310.49	102.41	203.18 %
6830 Honoraria - ADP		250.00	-100.00 %
6832 Honoraria	250.00		
6835 Refreshments	3,014.98	1,679.01	79.57 %
6845 Miscellaneous		89.55	-100.00 %
6850 Supplies	679.21	1,682.45	-59.63 %
6890 Worship - other	339.66	98.72	244.06 %
Total 6800 Worship Ministry	43,483.30	43,986.18	-1.14 %
Total 6000 Ministry Expenses	146,119.34	133,225.72	9.68 %
7000 Facilities Expense			
7005 Mortgage Interest	25,790.65	27,303.43	-5.54 %
7006 Mortgage Principle	22,153.91	20,641.13	7.33 %
7020 Cleaning Services	4,640.00	4,585.00	1.20 %
7025 Decorations	304.85	294.85	3.39 %
7030 Mainenance & Repair	6,407.36	16,445.97	-61.04 %
7035 Annual Inspections	90.00	158.00	-43.04 %
7045 Miscellaneous		50.00	-100.00 %
7050 Supplies	790.02	1,112.19	-28.97 %
7060 Insurance	1,453.00	2,912.00	-50.10 %
7080 Security - ADP		1,800.00	-100.00 %
7085 Security - Other	4,733.30	2,219.80	113.23 %
7090 Utilities	11,167.04	13,040.48	-14.37 %
Total 7000 Facilities Expense	77,530.13	90,562.85	-14.39 %
8000 Denominational			
8010 Meetings	1,497.46	1,887.84	-20.68 %
8030 Membership Fee	2,216.66	2,445.08	-9.34 %
Total 8000 Denominational	3,714.12	4,332.92	-14.28 %
9000 Office and Corporate Expenses			
9010 Admin Staff	13,529.00	11,788.50	14.76 %
9015 Payroll Taxes	1,034.96	901.85	14.76 %
9016 Workmens Compensation Insurance	3,115.75	2,282.00	36.54 %
9023 Cell Phone	400.00	400.00	0.00 %
9025 Bank Fees		25.00	-100.00 %
9026 On-line Giving Fees	690.26	673.56	2.48 %
9030 Computers and Office Equipment		1,460.00	-100.00 %
9040 Session	1,121.73	690.05	62.56 %
9050 Supplies	389.06	596.78	-34.81 %
9060 Professional Fees	3,310.80	3,406.11	-2.80 %

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - April, 2025

	TOTAL		
	JAN - APR, 2025	JAN - APR, 2024 (PY)	% CHANGE
9070 Seminars	96.39	223.07	-56.79 %
9085 Postage		270.68	-100.00 %
9090 Equipment Rental	387.75	523.47	-25.93 %
Total 9000 Office and Corporate Expenses	24,075.70	23,241.07	3.59 %
Total Expenses	\$251,439.29	\$251,362.56	0.03 %
NET OPERATING INCOME	\$48,444.07	\$34,854.70	38.99 %
Other Income			
9700 Interest Income	4,766.15	1,619.21	194.35 %
9703 Gain (Loss) on sale of stocks	612.21	380.10	61.07 %
Total Other Income	\$5,378.36	\$1,999.31	169.01 %
Other Expenses			
9800 Missions - Setaside	29,988.37	28,621.73	4.77 %
9850 Less Mortgage Principle	-22,153.91	-20,641.13	-7.33 %
Total Other Expenses	\$7,834.46	\$7,980.60	-1.83 %
NET OTHER INCOME	\$ -2,456.10	\$ -5,981.29	58.94 %
NET INCOME	\$45,987.97	\$28,873.41	59.27 %

Grace Presbyterian Church of Knoxville, Inc.

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

January - April, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
5005 Current Year Pledge	219,057	204,481	14,576	107.00 %
5010 Prior Year Deferred	6,519	6,185	333	105.00 %
5020 Unpledged	71,334	77,667	-6,332	92.00 %
5025 Loose offering	2,973	3,333	-360	89.00 %
Total Income	\$299,883	\$291,667	\$8,217	103.00 %
GROSS PROFIT	\$299,883	\$291,667	\$8,217	103.00 %
Expenses				
6000 Ministry Expenses				
6100 Senior Pastor Contract				
6110 Salary	26,472	26,472	0	100.00 %
6115 Reimbursed SE Tax	2,943	2,943	0	100.00 %
6120 Health Insurance	3,046	3,046	0	100.00 %
6125 Cell Phone	600	600	0	100.00 %
6130 Auto Allowance	2,000	2,000	0	100.00 %
6135 Housing Allowance	12,000	12,000	0	100.00 %
6140 Professional Expense	1,095	1,333	-238	82.00 %
6150 Retirement	4,145	4,142	4	100.00 %
6160 Sabbatical Set-Aside	932	932	0	100.00 %
Total 6100 Senior Pastor Contract	53,234	53,468	-234	100.00 %
6200 Music Ministry				
6201 Music Minister Compensation				
6210 Salary	6,944	7,280	-336	95.00 %
Total 6201 Music Minister Compensation	6,944	7,280	-336	95.00 %
6215 Payroll Taxes	1,537	1,557	-20	99.00 %
6225 Tech Staff	13,146	13,069	76	101.00 %
6226 Honoraria		125	-125	
6250 Supplies	6,055	2,933	3,122	206.00 %
6260 Cell Phone	300	300	0	100.00 %
6290 Miscellaneous	1,136	2,233	-1,097	51.00 %
Total 6200 Music Ministry	29,118	27,498	1,620	106.00 %
6300 Adult Ministry				
6310 Supplies	68	333	-266	20.00 %
6324 Refreshments	293	300	-7	98.00 %
Total 6300 Adult Ministry	361	633	-273	57.00 %
6400 Women's Ministry	267	200	67	134.00 %
6500 Men's Ministry	-123	200	-323	-62.00 %
6600 Youth Ministry				
6630 Development		333	-333	
6645 Curriculum	168		168	
6650 Supplies	505	1,333	-828	38.00 %
6660 Food	284	700	-416	41.00 %

Grace Presbyterian Church of Knoxville, Inc.

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

January - April, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
6670 Retreat	-112	1,000	-1,112	-11.00 %
Total 6600 Youth Ministry	846	3,367	-2,521	25.00 %
6700 Children's Ministry	-320		-320	
6702 Family Life Director				
6710 Salary	14,000	14,000	0	100.00 %
6713 Payroll taxes	1,086	1,071	15	101.00 %
6715 Cell Phone	200	200	0	100.00 %
6717 Auto Allowance	200	200	0	100.00 %
Total 6702 Family Life Director	15,486	15,471	15	100.00 %
6730 Childcare Workers Wages - ADP		500	-500	
6735 Payroll Taxes		38	-38	
6740 Background Checks	204	800	-596	25.00 %
6745 Supplies	930	733	196	127.00 %
6755 Special Events	1,733	1,820	-87	95.00 %
6760 Special Gifts	349	200	149	174.00 %
6765 Curriculum	267	400	-133	67.00 %
6770 Ministry Development	40	400	-360	10.00 %
6780 Vacation Bible School	247	0	247	
6785 Miscellaneous		37	-37	
Total 6700 Children's Ministry	18,935	20,400	-1,465	93.00 %
6800 Worship Ministry				
6801 Worship Minister				
6802 Executive Pastor	14,000	14,000	0	100.00 %
6803 Executive Pastor Payroll tax	2,020	2,020	-0	100.00 %
6804 Housing	12,400	12,400	0	100.00 %
6805 Cell Phone	400	400	0	100.00 %
6806 Car Allowance	800	800	0	100.00 %
6807 Insurance Allowance	2,724	2,739	-15	99.00 %
6808 Retirement	2,842	2,842	-1	100.00 %
6809 Sabbatical Set-aside	640	639	1	100.00 %
6810 Professional expense	808	1,333	-525	61.00 %
Total 6801 Worship Minister	36,633	37,173	-540	99.00 %
6815 Communications	2,256	2,683	-427	84.00 %
6820 Funeral Expenses	310	300	10	103.00 %
6832 Honoraria	250	250	0	100.00 %
6835 Refreshments	3,015	2,867	148	105.00 %
6845 Miscellaneous		162	-162	
6850 Supplies	679	1,600	-921	42.00 %
6890 Worship - other	340	400	-60	85.00 %
Total 6800 Worship Ministry	43,483	45,435	-1,951	96.00 %
Total 6000 Ministry Expenses	146,119	151,200	-5,081	97.00 %
7000 Facilities Expense				

Grace Presbyterian Church of Knoxville, Inc.

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

January - April, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7005 Mortgage Interest	25,791	27,088	-1,297	95.00 %
7006 Mortgage Principle	22,154	20,860	1,294	106.00 %
7020 Cleaning Services	4,640	4,779	-139	97.00 %
7025 Decorations	305	300	5	102.00 %
7030 Mainenance & Repair	6,407	8,119	-1,712	79.00 %
7035 Annual Inspections	90	208	-118	43.00 %
7050 Supplies	790	1,387	-597	57.00 %
7060 Insurance	1,453	1,939	-486	75.00 %
7085 Security - Other	4,733	4,725	8	100.00 %
7090 Utilities	11,167	13,580	-2,413	82.00 %
Total 7000 Facilities Expense	77,530	82,986	-5,456	93.00 %
8000 Denominational				
8010 Meetings	1,497	1,650	-153	91.00 %
8030 Membership Fee	2,217	2,416	-200	92.00 %
Total 8000 Denominational	3,714	4,066	-352	91.00 %
9000 Office and Corporate Expenses				
9010 Admin Staff	13,529	13,940	-411	97.00 %
9015 Payroll Taxes	1,035	1,066	-31	97.00 %
9016 Workmens Compensation Insurance	3,116	4,267	-1,151	73.00 %
9023 Cell Phone	400	400	0	100.00 %
9026 On-line Giving Fees	690	660	30	105.00 %
9040 Session	1,122	867	255	129.00 %
9050 Supplies	389	800	-411	49.00 %
9060 Professional Fees	3,311	5,037	-1,726	66.00 %
9070 Seminars	96	800	-704	12.00 %
9085 Postage		272	-272	
9090 Equipment Rental	388	600	-212	65.00 %
9095 Miscellaneous		47	-47	
Total 9000 Office and Corporate Expenses	24,076	28,756	-4,680	84.00 %
Total Expenses	\$251,439	\$267,008	\$ -15,569	94.00 %
NET OPERATING INCOME	\$48,444	\$24,658	\$23,786	196.00 %
Other Income				
9700 Interest Income	4,766	5,000	-234	95.00 %
9703 Gain (Loss) on sale of stocks	612		612	
Total Other Income	\$5,378	\$5,000	\$378	108.00 %
Other Expenses				
9800 Missions - Setaside	29,988	29,167	822	103.00 %
9850 Less Mortgage Principle	-22,154	-20,860	-1,294	106.00 %
Total Other Expenses	\$7,834	\$8,307	\$ -472	94.00 %
NET OTHER INCOME	\$ -2,456	\$ -3,307	\$851	74.00 %
NET INCOME	\$45,988	\$21,352	\$24,636	215.00 %

4000 • Designated Funds
4200 • Missions Fund

2,999
5,556

