

Balance Sheet

Grace Presbyterian Church of Knoxville, Inc.

As of May 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1015 Pinnacle Bank - Checking 9989	138,546.93
1020 Pinnacle Bank - Savings	148,874.32
1030 Savings - Charles Schwab	0
1031 Bank sweep	0.29
1032 Fixed Income	
Total for 1030 Savings - Charles Schwab	\$0.29
1040 Home Federal - Checking	10,217.37
1070 Paypal	
1080 Venmo	6.00
1090 Petty Cash	200.00
1095 Deposits in Transit	
1110 Pinnacle CD - 4128	75,000.00
1115 Pinnacle CD - 4094	100,000.00
1125 Pinnacle CD - 7624	75,000.00
Total for Bank Accounts	\$547,844.91
Accounts Receivable	
Other Current Assets	
1200 Undeposited Funds	2,511.79
1201 Import	
1210 Miscellaneous Receivable	
1215 Deferred Expenses	
1300 Fraud checks to be reimbursed	
1425 Due from ADP	
Total for Other Current Assets	\$2,511.79
Total for Current Assets	\$550,356.70
Fixed Assets	
1400 Furniture & Fixtures	206,127.49
1410 Leasehold Improvements	
1420 Vehicles	
1430 Land	510,435.41
1450 Midpark Building	1,744,627.00
1499 Adjust to Fair Value	-206,127.50
Total for Fixed Assets	\$2,255,062.40
Other Assets	
1590 Utility Deposit	5,800.00
Total for Other Assets	\$5,800.00
Total for Assets	\$2,811,219.10

Balance Sheet

Grace Presbyterian Church of Knoxville, Inc.

As of May 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	
Total for Accounts Payable	0
Credit Cards	
2001 Pinnacle - Credit Card	
2002 Pinnacle - REWARDS Credit Card	12,583.02
Total for Credit Cards	\$12,583.02
Other Current Liabilities	
2022 Deferred Pledge Income - 2022	
2023 Deferred Pledge Income - 2023	
2024 Deferred Pledge Income - 2024	
2025 Deferred Pledge Income - 2025	11,407.65
2110 Due to ECO	0
2120 Conference Reserve	
2155 Egyptian Project	
Total for 2110 Due to ECO	0
2201 Due to Consultant	
2400 Payroll Liabilities	
2405 ADP Clearing	
2410 Due to Employees	
Total for Other Current Liabilities	\$11,407.65
Total for Current Liabilities	\$23,990.67
Long-term Liabilities	
2810 Mortgage Payable - Home Federal	1,261,763.77
2820 PPP Loan Payable	
Total for Long-term Liabilities	\$1,261,763.77
Total for Liabilities	\$1,285,754.44
Equity	
4990 Accumulated Equity	1,264,715.52
Net Income	34,783.73
3100 Memorials	0
3103 Foy	
3104 Tyrell	
3105 McCamy	
3106 Mary Curtis Bequest Fund	83,188.74
Total for 3100 Memorials	\$83,188.74

Balance Sheet

Grace Presbyterian Church of Knoxville, Inc.

As of May 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
3300 Midpark Building Campaign	0
3310 Contributions - Midpark Bldg	606,893.06
3320 Mission Setaside - Midpark Bldg	-60,689.33
3330 PPP Funds Offset Shortfall	10,578.00
3375 Building Acquisition - Midpark	-318,514.02
3376 Renovation Expenses	-235,603.41
Total for 3300 Midpark Building Campaign	\$2,664.30
3400 Capital Startup Campaign	0
3410 Campaign Gifts	
3450 Midpark Move Expense	
Total for 3400 Capital Startup Campaign	0
3500 Temporarily Restricted Funds	0
3550 Decorations	0
3551 Contributions	
Total for 3550 Decorations	0
3600 PassportKids	0
3610 Deposits	
3620 Camp Payable	
Total for 3600 PassportKids	0
3640 Worship Intern Fund	0
3641 Contributions	
3642 Expenditures	
Total for 3640 Worship Intern Fund	0
3650 Mission Trip - Nicaragua	0
3651 Contributions	
3652 Expenditures	
Total for 3650 Mission Trip - Nicaragua	0
3660 Emergency Relief Fund	0
3661 Contributions	17,847.31
3662 Expenses	-13,333.04
Total for 3660 Emergency Relief Fund	\$4,514.27
3670 Presbytery Meeting	0
3671 Contributions	
Total for 3670 Presbytery Meeting	0
3680 Gracecity	
3685 Helping Mamas	
3690 Mend House	
3695 Focus Ministry	
3700 Children's Ministry Support	
3710 Contributions	0

Balance Sheet

Grace Presbyterian Church of Knoxville, Inc.

As of May 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Total for 3700 Children's Ministry Support	0
3800 Worship Night in the City	
3850 Men's Retreat	0
3855 Deposits	
Total for 3850 Men's Retreat	0
3950 Women's Retreat	0
3955 Deposits	
3960 Women's Retreat Payable	
3965 Women's Retreat Scholarship	
Total for 3950 Women's Retreat	0
Total for 3500 Temporarily Restricted Funds	\$4,514.27
3810 Special Ministries	
4000 Designated Funds	0
4100 Capital Maintenance	100,000.00
4200 Missions Fund	54,199.74
4300 Sabbatical Set-Asides	28,358.86
4400 Reserve for Operations	149,167.00
4500 Mortgage Set-Aside	
4600 Technology Replace Fund	10,000.00
Total for 4000 Designated Funds	\$341,725.60
4900 Property Valuation Adjustment	-206,127.50
Total for Equity	\$1,525,464.66
Total for Liabilities and Equity	\$2,811,219.10

May 31, 2025 Cash Position

Cash on Hand	550,357
Credit Card	12,583
Fraud Check	
Emergency Relief	4,514
Renovation Fund	2,664
Curtis Fund	83,189
Temporarily Restricted	102,950
Capital Maintenance	100,000
Missions Fund	54,200
Sabbatical Set-Aside	28,359
Technology Replacement Fund	10,000
Reserve for Operations	149,167
Designated Funds	341,725 *
Deferred Income	11,408
Total Restricted/Designated	456,083
Unrestricted Balance	\$ 94,273

May 31, 2024 Cash Position

	659,224
	5,276
	-
	9,404
	143,664
Temporarily Restricted	158,343
	127,917
	61,998
	23,643
	-
	149,167
Designated Funds	362,725
Deferred Income	11,900
Total Restricted/Designated	532,969
Unrestricted Balance	126,255

\$250K invested in CDs

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - May, 2025

	TOTAL		
	JAN - MAY, 2025	JAN - MAY, 2024 (PY)	% CHANGE
Income			
5005 Current Year Pledge	252,289.53	262,181.13	-3.77 %
5010 Prior Year Deferred	8,148.35	8,500.00	-4.14 %
5020 Unpledged	97,781.76	66,467.10	47.11 %
5025 Loose offering	3,903.37	5,225.26	-25.30 %
Total Income	\$362,123.01	\$342,373.49	5.77 %
GROSS PROFIT	\$362,123.01	\$342,373.49	5.77 %
Expenses			
6000 Ministry Expenses			
6100 Senior Pastor Contract			
6110 Salary	33,089.60	33,089.60	0.00 %
6115 Reimbursed SE Tax	3,678.90	3,755.38	-2.04 %
6120 Health Insurance	3,807.55	3,797.55	0.26 %
6125 Cell Phone	750.00	750.00	0.00 %
6130 Auto Allowance	2,500.00	2,500.00	0.00 %
6135 Housing Allowance	15,000.00	15,000.00	0.00 %
6140 Professional Expense	1,457.87	1,727.93	-15.63 %
6150 Retirement	5,180.84	4,156.80	24.64 %
6160 Sabbatical Set-Aside	1,165.00	1,165.00	0.00 %
Total 6100 Senior Pastor Contract	66,629.76	65,942.26	1.04 %
6200 Music Ministry			
6201 Music Minister Compensation			
6210 Salary	8,512.00	8,064.00	5.56 %
Total 6201 Music Minister Compensation	8,512.00	8,064.00	5.56 %
6215 Payroll Taxes	1,915.00	1,852.49	3.37 %
6225 Tech Staff	16,520.40	16,151.20	2.29 %
6250 Supplies	6,122.99	1,469.73	316.61 %
6260 Cell Phone	375.00	375.00	0.00 %
6290 Miscellaneous	1,149.44	2,751.71	-58.23 %
Total 6200 Music Ministry	34,594.83	30,664.13	12.82 %
6300 Adult Ministry			
6310 Supplies	331.81	98.30	237.55 %
6315 Development		162.60	-100.00 %
6324 Refreshments	293.10	30.00	877.00 %
6335 Special Events		114.98	-100.00 %
Total 6300 Adult Ministry	624.91	405.88	53.96 %
6400 Women's Ministry	267.01		

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - May, 2025

	TOTAL		
	JAN - MAY, 2025	JAN - MAY, 2024 (PY)	% CHANGE
6500 Men's Ministry	55.75	483.80	-88.48 %
6600 Youth Ministry	-30.00		
6630 Development	280.00	2.83	9,793.99 %
6645 Curriculum	168.00		
6650 Supplies	812.77	1,506.16	-46.04 %
6660 Food	743.07	453.26	63.94 %
6670 Retreat	128.16	540.10	-76.27 %
Total 6600 Youth Ministry	2,102.00	2,502.35	-16.00 %
6700 Children's Ministry	-640.00		
6702 Family Life Director			
6710 Salary	17,500.00	8,168.00	114.25 %
6713 Payroll taxes	1,357.90	632.52	114.68 %
6715 Cell Phone	250.00	100.00	150.00 %
6717 Auto Allowance	250.00	100.00	150.00 %
6723 Relocation Allowance		1,112.02	-100.00 %
Total 6702 Family Life Director	19,357.90	10,112.54	91.42 %
6730 Childcare Workers Wages - ADP	45.00	330.00	-86.36 %
6735 Payroll Taxes	3.44	25.25	-86.38 %
6740 Background Checks	253.70	672.22	-62.26 %
6745 Supplies	1,130.95	697.22	62.21 %
6755 Special Events	2,253.06	885.25	154.51 %
6760 Special Gifts	348.73	92.53	276.88 %
6765 Curriculum	267.00		
6770 Ministry Development	409.91	132.70	208.90 %
6780 Vacation Bible School	2,510.49		
6785 Miscellaneous		196.46	-100.00 %
Total 6700 Children's Ministry	25,940.18	13,144.17	97.35 %
6800 Worship Ministry			
6801 Worship Minister			
6802 Executive Pastor	17,500.00	17,500.00	0.00 %
6803 Executive Pastor Payroll tax	2,524.50	2,524.50	0.00 %
6804 Housing	15,500.00	15,500.00	0.00 %
6805 Cell Phone	500.00	500.00	0.00 %
6806 Car Allowance	1,000.00	1,000.00	0.00 %
6807 Insurance Allowance	3,404.70	3,680.84	-7.50 %
6808 Retirement	3,552.00	2,840.00	25.07 %
6809 Sabbatical Set-aside	800.00	800.00	0.00 %
6810 Professional expense	836.01	1,513.68	-44.77 %

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - May, 2025

	TOTAL		
	JAN - MAY, 2025	JAN - MAY, 2024 (PY)	% CHANGE
Total 6801 Worship Minister	45,617.21	45,859.02	-0.53 %
6815 Communications	2,768.39	3,118.61	-11.23 %
6820 Funeral Expenses	310.49	102.41	203.18 %
6830 Honoraria - ADP		500.00	-100.00 %
6832 Honoraria	250.00		
6835 Refreshments	3,815.52	2,240.13	70.33 %
6845 Miscellaneous		89.55	-100.00 %
6850 Supplies	1,156.63	2,038.18	-43.25 %
6890 Worship - other	339.66	691.46	-50.88 %
Total 6800 Worship Ministry	54,257.90	54,639.36	-0.70 %
Total 6000 Ministry Expenses	184,472.34	167,781.95	9.95 %
7000 Facilities Expense			
7005 Mortgage Interest	32,115.13	33,952.28	-5.41 %
7006 Mortgage Principle	27,815.57	25,978.42	7.07 %
7020 Cleaning Services	5,800.00	4,585.00	26.50 %
7025 Decorations	304.85	294.85	3.39 %
7030 Mainenance & Repair	13,731.65	17,094.97	-19.67 %
7035 Annual Inspections	240.00	308.00	-22.08 %
7045 Miscellaneous		50.00	-100.00 %
7050 Supplies	1,115.50	1,936.46	-42.39 %
7055 Furnishings		139.98	-100.00 %
7060 Insurance	1,453.00	2,912.00	-50.10 %
7080 Security - ADP		1,800.00	-100.00 %
7085 Security - Other	5,772.25	3,478.75	65.93 %
7090 Utilities	13,859.66	15,838.43	-12.49 %
Total 7000 Facilities Expense	102,207.61	108,369.14	-5.69 %
8000 Denominational			
8010 Meetings	1,686.26	1,887.84	-10.68 %
8030 Membership Fee	2,216.66	3,003.02	-26.19 %
Total 8000 Denominational	3,902.92	4,890.86	-20.20 %
9000 Office and Corporate Expenses			
9010 Admin Staff	17,035.00	13,998.50	21.69 %
9015 Payroll Taxes	1,303.18	1,070.91	21.69 %
9016 Workmens Compensation Insurance	6,319.50	4,712.00	34.12 %
9023 Cell Phone	500.00	500.00	0.00 %
9025 Bank Fees		25.00	-100.00 %
9026 On-line Giving Fees	862.39	822.91	4.80 %
9030 Computers and Office Equipment		2,329.99	-100.00 %
9040 Session	1,210.11	1,087.54	11.27 %
9050 Supplies	483.77	941.62	-48.62 %

Grace Presbyterian Church of Knoxville, Inc.

Profit and Loss

January - May, 2025

	TOTAL		
	JAN - MAY, 2025	JAN - MAY, 2024 (PY)	% CHANGE
9060 Professional Fees	5,540.53	4,087.27	35.56 %
9070 Seminars	96.39	372.22	-74.10 %
9085 Postage		270.68	-100.00 %
9090 Equipment Rental	421.75	777.21	-45.74 %
Total 9000 Office and Corporate Expenses	33,772.62	30,995.85	8.96 %
Total Expenses	\$324,355.49	\$312,037.80	3.95 %
NET OPERATING INCOME	\$37,767.52	\$30,335.69	24.50 %
Other Income			
9700 Interest Income	4,800.76	1,656.41	189.83 %
9703 Gain (Loss) on sale of stocks	612.21	380.10	61.07 %
Total Other Income	\$5,412.97	\$2,036.51	165.80 %
Other Expenses			
9800 Missions - Setaside	36,212.33	34,237.35	5.77 %
9850 Less Mortgage Principle	-27,815.57	-25,978.42	-7.07 %
Total Other Expenses	\$8,396.76	\$8,258.93	1.67 %
NET OTHER INCOME	\$ -2,983.79	\$ -6,222.42	52.05 %
NET INCOME	\$34,783.73	\$24,113.27	44.25 %

Grace Presbyterian Church of Knoxville, Inc.

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

January - May, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
5005 Current Year Pledge	252,290	255,602	-3,312	99.00 %
5010 Prior Year Deferred	8,148	7,732	417	105.00 %
5020 Unpledged	97,782	97,083	698	101.00 %
5025 Loose offering	3,903	4,167	-263	94.00 %
Total Income	\$362,123	\$364,583	\$ -2,460	99.00 %
GROSS PROFIT	\$362,123	\$364,583	\$ -2,460	99.00 %
Expenses				
6000 Ministry Expenses				
6100 Senior Pastor Contract				
6110 Salary	33,090	33,090	0	100.00 %
6115 Reimbursed SE Tax	3,679	3,679	0	100.00 %
6120 Health Insurance	3,808	3,808	0	100.00 %
6125 Cell Phone	750	750	0	100.00 %
6130 Auto Allowance	2,500	2,500	0	100.00 %
6135 Housing Allowance	15,000	15,000	0	100.00 %
6140 Professional Expense	1,458	1,667	-209	87.00 %
6150 Retirement	5,181	5,177	4	100.00 %
6160 Sabbatical Set-Aside	1,165	1,165	0	100.00 %
Total 6100 Senior Pastor Contract	66,630	66,835	-205	100.00 %
6200 Music Ministry				
6201 Music Minister Compensation				
6210 Salary	8,512	9,100	-588	94.00 %
Total 6201 Music Minister Compensation	8,512	9,100	-588	94.00 %
6215 Payroll Taxes	1,915	1,946	-31	98.00 %
6225 Tech Staff	16,520	16,337	184	101.00 %
6226 Honoraria		125	-125	
6250 Supplies	6,123	3,667	2,456	167.00 %
6260 Cell Phone	375	375	0	100.00 %
6290 Miscellaneous	1,149	2,792	-1,642	41.00 %
Total 6200 Music Ministry	34,595	34,341	254	101.00 %
6300 Adult Ministry				
6310 Supplies	332	417	-85	80.00 %
6324 Refreshments	293	375	-82	78.00 %
Total 6300 Adult Ministry	625	792	-167	79.00 %
6400 Women's Ministry	267	250	17	107.00 %
6500 Men's Ministry	56	250	-194	22.00 %
6600 Youth Ministry	-30		-30	
6630 Development	280	417	-137	67.00 %
6645 Curriculum	168		168	
6650 Supplies	813	1,667	-854	49.00 %
6660 Food	743	875	-132	85.00 %

Grace Presbyterian Church of Knoxville, Inc.

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

January - May, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
6670 Retreat	128	1,250	-1,122	10.00 %
Total 6600 Youth Ministry	2,102	4,208	-2,106	50.00 %
6700 Children's Ministry	-640		-640	
6702 Family Life Director				
6710 Salary	17,500	17,500	0	100.00 %
6713 Payroll taxes	1,358	1,339	19	101.00 %
6715 Cell Phone	250	250	0	100.00 %
6717 Auto Allowance	250	250	0	100.00 %
Total 6702 Family Life Director	19,358	19,339	19	100.00 %
6730 Childcare Workers Wages - ADP	45	625	-580	7.00 %
6735 Payroll Taxes	3	48	-44	7.00 %
6740 Background Checks	254	1,000	-746	25.00 %
6745 Supplies	1,131	917	214	123.00 %
6755 Special Events	2,253	2,275	-22	99.00 %
6760 Special Gifts	349	250	99	139.00 %
6765 Curriculum	267	500	-233	53.00 %
6770 Ministry Development	410	500	-90	82.00 %
6780 Vacation Bible School	2,510	1,200	1,310	209.00 %
6785 Miscellaneous		47	-47	
Total 6700 Children's Ministry	25,940	26,700	-760	97.00 %
6800 Worship Ministry				
6801 Worship Minister				
6802 Executive Pastor	17,500	17,500	0	100.00 %
6803 Executive Pastor Payroll tax	2,525	2,525	-0	100.00 %
6804 Housing	15,500	15,500	0	100.00 %
6805 Cell Phone	500	500	0	100.00 %
6806 Car Allowance	1,000	1,000	0	100.00 %
6807 Insurance Allowance	3,405	3,423	-19	99.00 %
6808 Retirement	3,552	3,553	-1	100.00 %
6809 Sabbatical Set-aside	800	799	1	100.00 %
6810 Professional expense	836	1,667	-831	50.00 %
Total 6801 Worship Minister	45,617	46,466	-849	98.00 %
6815 Communications	2,768	3,354	-586	83.00 %
6820 Funeral Expenses	310	375	-65	83.00 %
6832 Honoraria	250	250	0	100.00 %
6835 Refreshments	3,816	3,583	232	106.00 %
6845 Miscellaneous		202	-202	
6850 Supplies	1,157	2,000	-843	58.00 %
6890 Worship - other	340	500	-160	68.00 %
Total 6800 Worship Ministry	54,258	56,731	-2,473	96.00 %
Total 6000 Ministry Expenses	184,472	190,106	-5,634	97.00 %
7000 Facilities Expense				

Grace Presbyterian Church of Knoxville, Inc.

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

January - May, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7005 Mortgage Interest	32,115	33,860	-1,745	95.00 %
7006 Mortgage Principle	27,816	26,075	1,741	107.00 %
7020 Cleaning Services	5,800	5,974	-174	97.00 %
7025 Decorations	305	375	-70	81.00 %
7030 Mainenance & Repair	13,732	10,149	3,583	135.00 %
7035 Annual Inspections	240	260	-20	92.00 %
7050 Supplies	1,116	1,733	-618	64.00 %
7060 Insurance	1,453	2,424	-971	60.00 %
7085 Security - Other	5,772	5,907	-134	98.00 %
7090 Utilities	13,860	16,975	-3,115	82.00 %
Total 7000 Facilities Expense	102,208	103,733	-1,525	99.00 %
8000 Denominational				
8010 Meetings	1,686	1,650	36	102.00 %
8030 Membership Fee	2,217	3,020	-804	73.00 %
Total 8000 Denominational	3,903	4,670	-767	84.00 %
9000 Office and Corporate Expenses				
9010 Admin Staff	17,035	17,425	-390	98.00 %
9015 Payroll Taxes	1,303	1,333	-30	98.00 %
9016 Workmens Compensation Insurance	6,320	5,333	986	118.00 %
9023 Cell Phone	500	500	0	100.00 %
9026 On-line Giving Fees	862	825	37	105.00 %
9040 Session	1,210	1,083	127	112.00 %
9050 Supplies	484	1,000	-516	48.00 %
9060 Professional Fees	5,541	6,296	-755	88.00 %
9070 Seminars	96	1,000	-904	10.00 %
9085 Postage		340	-340	
9090 Equipment Rental	422	750	-328	56.00 %
9095 Miscellaneous		59	-59	
Total 9000 Office and Corporate Expenses	33,773	35,945	-2,172	94.00 %
Total Expenses	\$324,355	\$334,454	\$ -10,099	97.00 %
NET OPERATING INCOME	\$37,768	\$30,129	\$7,638	125.00 %
Other Income				
9700 Interest Income	4,801	6,250	-1,449	77.00 %
9703 Gain (Loss) on sale of stocks	612		612	
Total Other Income	\$5,413	\$6,250	\$ -837	87.00 %
Other Expenses				
9800 Missions - Setaside	36,212	36,458	-246	99.00 %
9850 Less Mortgage Principle	-27,816	-26,075	-1,741	107.00 %
Total Other Expenses	\$8,397	\$10,383	\$ -1,987	81.00 %
NET OTHER INCOME	\$ -2,984	\$ -4,133	\$1,150	72.00 %
NET INCOME	\$34,784	\$25,996	\$8,788	134.00 %

4000 • Designated Funds
4200 • Missions Fund

4000 • Designated Funds
4200 • Missions Fund

3100 • Memorial Funds
3106 • Mary Curtis Bequest

SUMMARY	
Total Carry-over	143,664
Total New Funds	0
Total Spent	-60,475
Current Balance	83,189