

Grace Presbyterian Church of Knoxville, Inc.

Balance Sheet

As of December 31, 2025

	TOTAL		
	AS OF DEC 31, 2025	AS OF DEC 31, 2024 (PY)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
1015 Pinnacle Bank - Checking 9989	94,813.88	79,412.70	19.39 %
1020 Pinnacle Bank - Savings	154,075.45	148,719.63	3.60 %
1030 Savings - Charles Schwab	176,280.50	103,712.28	69.97 %
1040 Home Federal - Checking	10,253.55	10,191.88	0.61 %
1090 Petty Cash	200.00	200.00	0.00 %
1110 Pinnacle CD - 4128	0.00	150,000.00	-100.00 %
1115 Pinnacle CD - 4094	0.00	100,000.00	-100.00 %
Total Bank Accounts	\$435,623.38	\$592,236.49	-26.44 %
Other Current Assets			
1200 Undeposited Funds	37,953.66	7,769.48	388.50 %
1300 Fraud checks to be reimbursed	0.00	8,826.79	-100.00 %
Total Other Current Assets	\$37,953.66	\$16,596.27	128.69 %
Total Current Assets	\$473,577.04	\$608,832.76	-22.22 %
Fixed Assets			
1400 Furniture & Fixtures	0.00	206,127.49	-100.00 %
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	0.00	-206,127.50	100.00 %
Total Fixed Assets	\$2,255,062.41	\$2,255,062.40	0.00 %
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	\$2,734,439.45	\$2,869,695.16	-4.71 %
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
2002 Pinnacle - REWARDS Credit Card	6,511.92	16,704.88	-61.02 %
Total Credit Cards	\$6,511.92	\$16,704.88	-61.02 %
Other Current Liabilities			
2025 Deferred Pledge Income - 2025	0.00	19,556.00	-100.00 %
2026 Deferred pledge income - 2026	5,000.00		
Total Other Current Liabilities	\$5,000.00	\$19,556.00	-74.43 %
Total Current Liabilities	\$11,511.92	\$36,260.88	-68.25 %

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Long-Term Liabilities			
2810 Mortgage Payable - Home Federal	1,222,174.69	1,289,579.34	-5.23 %
Total Long-Term Liabilities	\$1,222,174.69	\$1,289,579.34	-5.23 %
Total Liabilities	\$1,233,686.61	\$1,325,840.22	-6.95 %
Equity			
3100 Memorials	26,338.77	143,663.74	-81.67 %
3200 Capital Campaign - Our Next 10	4,628.00		
3300 Midpark Building Campaign	0.00	8,564.30	-100.00 %
3500 Temporarily Restricted Funds	150,000.00	4,689.91	3,098.36 %
4000 Designated Funds	240,364.44	303,031.91	-20.68 %
4900 Property Valuation Adjustment	0.00	-206,127.50	100.00 %
4990 Accumulated Equity	993,088.39	1,242,324.65	-20.06 %
Net Income	86,333.24	47,707.93	80.96 %
Total Equity	\$1,500,752.84	\$1,543,854.94	-2.79 %
TOTAL LIABILITIES AND EQUITY	\$2,734,439.45	\$2,869,695.16	-4.71 %

December 31, 2025 Cash Position

Cash on Hand	470,577	
Credit Card	6,512	
Emergency Relief	-	
Renovation Fund	-	
Revolving Fund	150,000	(1)
Capital Campaign	2,628	
Curtis Fund	26,339	
Temporarily Restricted	185,479	
Capital Maintenance	100,000	
Missions Fund	20,000	(3)
Sabbatical Set-Aside	31,110	
Reserve for Operations	60,000	
Designated Funds	211,110	(2)
Deferred Income	5,000	
Total Restricted/Designated	401,589	
Unrestricted Balance	\$ 68,988	(4)

December 31, 2024 Cash Position

Cash on Hand	608832.76	
Credit Card	16,705	
Emergency Relief	4,690	
Renovation Fund	8,564	
Curtis Fund	143,664	
Temporarily Restricted	173,623	
Capital Maintenance	84,683	
Missions Fund	42,788	
Sabbatical Set-Aside	26,394	
Reserve for Operations	149,167	
Designated Funds	303,032	
Deferred Income	19,556	
Total Restricted/Designated	496,211	
Unrestricted Balance	\$ 112,622	

(1) This cash will be used to cash flow the recreation area project until pledge money is collected
Then it can be used for other facility enhancement etc. projects

(2) This gets the reserve funds to roughly three months

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Profit and Loss

January - December 2025

	TOTAL		
	JAN - DEC 2025	JAN - DEC 2024 (PY)	% CHANGE
Income			
5005 Current Year Pledge	600,847.41	577,136.43	4.11 %
5010 Prior Year Deferred	19,556.00	20,400.00	-4.14 %
5020 Unpledged	255,990.96	229,079.07	11.75 %
5025 Loose offering	7,823.40	10,518.30	-25.62 %
Total Income	\$884,217.77	\$837,133.80	5.62 %
GROSS PROFIT	\$884,217.77	\$837,133.80	5.62 %
Expenses			
6000 Ministry Expenses	452,107.79	449,193.82	0.65 %
7000 Facilities Expense	247,247.91	250,170.16	-1.17 %
8000 Denominational	9,177.98	9,534.79	-3.74 %
9000 Office and Corporate Expenses	82,177.08	76,620.30	7.25 %
Total Expenses	\$790,710.76	\$785,519.07	0.66 %
NET OPERATING INCOME	\$93,507.01	\$51,614.73	81.16 %
Other Income			
9700 Interest Income	12,963.96	13,582.56	-4.55 %
9703 Gain (Loss) on sale of stocks	1,079.43	3,067.75	-64.81 %
Total Other Income	\$14,043.39	\$16,650.31	-15.66 %
Other Expenses			
9800 Missions - Setaside	88,621.81	83,763.40	5.80 %
9850 Less Mortgage Principle	-67,404.65	-63,206.29	-6.64 %
Total Other Expenses	\$21,217.16	\$20,557.11	3.21 %
NET OTHER INCOME	\$ -7,173.77	\$ -3,906.80	-83.62 %
NET INCOME	\$86,333.24	\$47,707.93	80.96 %

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Budget vs. Actuals: FY_2025 - FY25 P&L

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
5005 Current Year Pledge	600,847	600,000	847	100.00 %
5010 Prior Year Deferred	19,556	18,556	1,000	105.00 %
5020 Unpledged	255,991	246,444	9,547	104.00 %
5025 Loose offering	7,823	10,000	-2,177	78.00 %
Total Income	\$884,218	\$875,000	\$9,218	101.00 %
GROSS PROFIT	\$884,218	\$875,000	\$9,218	101.00 %
Expenses				
6000 Ministry Expenses	454,157	458,106	-3,949	99.00 %
7000 Facilities Expense	247,248	246,691	557	100.00 %
8000 Denominational	9,178	9,760	-582	94.00 %
9000 Office and Corporate Expenses	82,177	85,799	-3,622	96.00 %
Total Expenses	\$792,760	\$800,356	\$ -7,596	99.00 %
NET OPERATING INCOME	\$91,458	\$74,644	\$16,814	123.00 %
Other Income				
9700 Interest Income	12,964	12,245	719	106.00 %
9703 Gain (Loss) on sale of stocks	1,079	612	467	176.00 %
Total Other Income	\$14,043	\$12,857	\$1,186	109.00 %
Other Expenses				
9800 Missions - Setaside	88,622	87,500	1,122	101.00 %
9850 Less Mortgage Principle	-67,405	-66,890	-515	101.00 %
Total Other Expenses	\$21,217	\$20,610	\$607	103.00 %
NET OTHER INCOME	\$ -7,174	\$ -7,753	\$579	93.00 %
NET INCOME	\$84,284	\$66,891	\$17,393	126.00 %