

# Grace Presbyterian Church of Knoxville, Inc.

## Balance Sheet As of February 28, 2026

	TOTAL		
	AS OF FEB 28, 2026	AS OF FEB 28, 2025 (PY)	% CHANGE
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
1015 Pinnacle Bank - Checking 9989	97,230.13	119,749.71	-18.81 %
1020 Pinnacle Bank - Savings	154,140.89	148,782.79	3.60 %
1030 Savings - Charles Schwab	213,334.03	0.00	
1040 Home Federal - Checking	10,263.33	10,202.10	0.60 %
1080 Venmo	10.00	0.00	
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 %
<b>Total Bank Accounts</b>	<b>\$475,178.38</b>	<b>\$528,934.60</b>	<b>-10.16 %</b>
Other Current Assets			
1200 Undeposited Funds	2,048.99	2,765.18	-25.90 %
1300 Fraud checks to be reimbursed	0.00	8,826.79	-100.00 %
<b>Total Other Current Assets</b>	<b>\$2,048.99</b>	<b>\$11,591.97</b>	<b>-82.32 %</b>
<b>Total Current Assets</b>	<b>\$477,227.37</b>	<b>\$540,526.57</b>	<b>-11.71 %</b>
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 %
<b>Total Fixed Assets</b>	<b>\$2,255,062.41</b>	<b>\$2,255,062.40</b>	<b>0.00 %</b>
Other Assets			
1590 Utility Deposit	5,800.00	5,800.00	0.00 %
<b>Total Other Assets</b>	<b>\$5,800.00</b>	<b>\$5,800.00</b>	<b>0.00 %</b>
<b>TOTAL ASSETS</b>	<b>\$2,738,089.78</b>	<b>\$2,801,388.97</b>	<b>-2.26 %</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Credit Cards			
2002 Pinnacle - REWARDS Credit Card	9,037.04	9,919.31	-8.89 %
<b>Total Credit Cards</b>	<b>\$9,037.04</b>	<b>\$9,919.31</b>	<b>-8.89 %</b>
Other Current Liabilities			
2025 Deferred Pledge Income - 2025	0.00	16,296.66	-100.00 %
2026 Deferred pledge income - 2026	4,166.66		
<b>Total Other Current Liabilities</b>	<b>\$4,166.66</b>	<b>\$16,296.66</b>	<b>-74.43 %</b>
<b>Total Current Liabilities</b>	<b>\$13,203.70</b>	<b>\$26,215.97</b>	<b>-49.63 %</b>

# Grace Presbyterian Church of Knoxville, Inc.

## Balance Sheet As of February 28, 2026

	TOTAL		
	AS OF FEB 28, 2026	AS OF FEB 28, 2025 (PY)	% CHANGE
Long-Term Liabilities			
2810 Mortgage Payable - Home Federal	1,209,881.47	1,278,879.81	-5.40 %
<b>Total Long-Term Liabilities</b>	<b>\$1,209,881.47</b>	<b>\$1,278,879.81</b>	<b>-5.40 %</b>
<b>Total Liabilities</b>	<b>\$1,223,085.17</b>	<b>\$1,305,095.78</b>	<b>-6.28 %</b>
Equity			
3100 Memorials	13,067.77	92,904.24	-85.93 %
3200 Capital Campaign - Our Next 10	1,322.75		
3300 Midpark Building Campaign	0.00	8,564.30	-100.00 %
3500 Temporarily Restricted Funds	150,000.00	4,514.27	3,222.80 %
4000 Designated Funds	231,410.83	338,703.57	-31.68 %
4900 Property Valuation Adjustment	0.00	-206,127.50	100.00 %
4990 Accumulated Equity	1,079,421.63	1,264,715.52	-14.65 %
Net Income	39,781.63	-6,981.21	669.84 %
<b>Total Equity</b>	<b>\$1,515,004.61</b>	<b>\$1,496,293.19</b>	<b>1.25 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,738,089.78</b>	<b>\$2,801,388.97</b>	<b>-2.26 %</b>

**February 28, 2026 Cash Position**

**February 28, 2025 Cash Position**

<b>Cash on Hand</b>	<b>475,178</b>
Credit Card	9,037
Emergency Relief	-
Renovation Fund	-
Revolving Fund	150,000 (1)
Capital Campaign	1,323
Curtis Fund	13,068
<b>Temporarily Restricted</b>	<b>173,427</b>
Capital Maintenance	75,708
Missions Fund	20,000 (3)
Sabbatical Set-Aside	31,919
Technology Replacement	-
Reserve for Operations	60,000
<b>Designated Funds</b>	<b>187,627 (2)</b>
<b>Deferred Income</b>	<b>4,167</b>
<b>Total Restricted/Designated</b>	<b>365,221</b>
<b>Unrestricted Balance</b>	<b>\$ 109,957 (4)</b>

<b>Cash on Hand</b>	<b>528934.60</b>
Credit Card	9,919
Emergency Relief	4,514
Renovation Fund	8,564
Curtis Fund	143,664
<b>Temporarily Restricted</b>	<b>166,662</b>
Capital Maintenance	100,000
Missions Fund	52,357
Sabbatical Set-Aside	27,180
Reserve for Operations	10,000
Reserve for Operations	149,167
<b>Designated Funds</b>	<b>338,704</b>
<b>Deferred Income</b>	<b>16,297</b>
<b>Total Restricted/Designated</b>	<b>521,662</b>
<b>Unrestricted Balance</b>	<b>\$ 7,273</b>

(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

(3) \$20K represents the church planting fund which is capped

(4) missions fund money that will be spent = **43,784**

**Investments:**

\$175K invested in T-bills @ Schwab

# Grace Presbyterian Church of Knoxville, Inc.

## Profit and Loss January - February, 2026

	TOTAL		
	JAN - FEB, 2026	JAN - FEB, 2025 (PY)	% CHANGE
<b>Income</b>			
5005 Current Year Pledge	136,608.85	84,390.98	61.88 %
5010 Prior Year Deferred	833.34	3,259.34	-74.43 %
5020 Unpledged	30,838.37	34,008.86	-9.32 %
5025 Loose offering	504.05	972.75	-48.18 %
<b>Total Income</b>	<b>\$168,784.61</b>	<b>\$122,631.93</b>	<b>37.64 %</b>
<b>GROSS PROFIT</b>	<b>\$168,784.61</b>	<b>\$122,631.93</b>	<b>37.64 %</b>
<b>Expenses</b>			
6000 Ministry Expenses	70,820.34	75,143.68	-5.75 %
7000 Facilities Expense	37,958.85	38,227.98	-0.70 %
8000 Denominational	2,330.26	2,573.34	-9.45 %
9000 Office and Corporate Expenses	13,372.04	13,320.60	0.39 %
<b>Total Expenses</b>	<b>\$124,481.49</b>	<b>\$129,265.60</b>	<b>-3.70 %</b>
<b>NET OPERATING INCOME</b>	<b>\$44,303.12</b>	<b>\$ -6,633.67</b>	<b>767.85 %</b>
<b>Other Income</b>			
9700 Interest Income	75.50	845.98	-91.08 %
9703 Gain (Loss) on sale of stocks	683.73	370.16	84.71 %
<b>Total Other Income</b>	<b>\$759.23</b>	<b>\$1,216.14</b>	<b>-37.57 %</b>
<b>Other Expenses</b>			
9800 Missions - Setaside	16,878.47	12,263.21	37.64 %
9850 Less Mortgage Principle	-11,597.75	-10,699.53	-8.39 %
<b>Total Other Expenses</b>	<b>\$5,280.72</b>	<b>\$1,563.68</b>	<b>237.71 %</b>
<b>NET OTHER INCOME</b>	<b>\$ -4,521.49</b>	<b>\$ -347.54</b>	<b>-1,201.00 %</b>
<b>NET INCOME</b>	<b>\$39,781.63</b>	<b>\$ -6,981.21</b>	<b>669.84 %</b>

# Grace Presbyterian Church of Knoxville, Inc.

Budget vs. Actuals: FY\_ 2026 - FY26 P&L

January - February, 2026

	ACTUAL	BUDGET	TOTAL OVER BUDGET	% OF BUDGET
<b>Income</b>				
5005 Current Year Pledge	136,609	104,167	32,442	131.00 %
5010 Prior Year Deferred	833	833	0	100.00 %
5020 Unpledged	30,838	46,833	-15,995	66.00 %
5025 Loose offering	504	1,667	-1,163	30.00 %
<b>Total Income</b>	<b>\$168,785</b>	<b>\$153,500</b>	<b>\$15,285</b>	<b>110.00 %</b>
<b>GROSS PROFIT</b>	<b>\$168,785</b>	<b>\$153,500</b>	<b>\$15,285</b>	<b>110.00 %</b>
<b>Expenses</b>				
6000 Ministry Expenses	70,820	80,435	-9,615	88.00 %
7000 Facilities Expense	37,959	41,479	-3,520	92.00 %
8000 Denominational	2,330	2,870	-540	81.00 %
9000 Office and Corporate Expenses	13,372	15,599	-2,227	86.00 %
<b>Total Expenses</b>	<b>\$124,481</b>	<b>\$140,383</b>	<b>\$ -15,902</b>	<b>89.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$44,303</b>	<b>\$13,117</b>	<b>\$31,186</b>	<b>338.00 %</b>
<b>Other Income</b>				
9700 Interest Income	76	2,000	-1,925	4.00 %
<b>Total Other Income</b>	<b>\$76</b>	<b>\$2,000</b>	<b>\$ -1,925</b>	<b>4.00 %</b>
<b>Other Expenses</b>				
9800 Missions - Setaside	16,878	15,350	1,528	110.00 %
9850 Less Mortgage Principle	-11,598	-11,111	-487	104.00 %
<b>Total Other Expenses</b>	<b>\$5,281</b>	<b>\$4,239</b>	<b>\$1,042</b>	<b>125.00 %</b>
<b>NET OTHER INCOME</b>	<b>\$ -5,205</b>	<b>\$ -2,239</b>	<b>\$ -2,966</b>	<b>232.00 %</b>
<b>NET INCOME</b>	<b>\$39,098</b>	<b>\$10,878</b>	<b>\$28,220</b>	<b>359.00 %</b>

Grace Presbyterian Church of Knoxville, Inc.  
 Transactions by Account  
 As of February 28, 2026

4000 - Designated Funds  
 4200 - Missions Fund

Type	Date	Num	Name	Memo	Split	Amount	Balance	
Beginning Balance							49,255	
<b>INCOME</b>								
		20260131 -						
01/30/2026	Journal Entry	3		10% to missions, other contributions	-Split-	6,437.43		
01/11/2026	Sales Receipt	345434606	Donor, Anonymous - Donor	Missions	1200 Undeposited Funds	1.45		
02/27/2026	Journal Entry	20260131 - 6		10% to missions, other contributions		10,441.04		
02/27/2026	Journal Entry	20260131 - 6		10% to missions, capital campaign		10.25		
<b>TOTAL FUNDS COLLECTED YTD</b>							<b>16,890</b>	
<b>TOTAL FUNDS YTD</b>							<b>66,145</b>	
<b>EXPENSES</b>								
Funds for Missions Team from current year							75%	12,668
Carryover from 2025								2,883
01/16/2026	Expense		Chick Fil A	Thrive Papermill Lunch	2002 Pinnacle - REWARDS Credit Card	-134.00		
02/05/2026	Expense		Amazon	Thrive Valentines dinner and dance		-38.55		
02/09/2026	Expense		Dollar Tree	Thrive Party		-10.00		
02/16/2026	Expense		Amazon	Thrive Party		-15.99		
02/17/2026	Expense		Sams Club	Thrive Dinner		-19.93		
02/18/2026	Expense		Amazon	Thrive Party		-11.00		
02/19/2026	Expense		Papa Johns	Thrive Dinner		-184.85		
Expenses Year-to-date							-414	
Fund Balance Year-to-date for Missions Team							15,136	
Funds from previous year for Sending Fund							6424	
							0	
Expenses Year-to-date								
Fund Balance Year-to-date for Sending Fund							6,424	
Funds for benevolence from current year							10%	1,689
Carryover from 2025								14,387
01/16/2026	Expense		Food City	Benevolence	Credit Card	-100.00		
02/05/2026	Check	6145	Stephen Kidwell	Benevolence - deductible payments for Insurance		-1,000.00		
Expenses Year-to-date							-1,100	
Fund Balance Year-to-date for Benevolence (1)							14,976	
Funds for evangelism from current year							10%	1,689
Carryover from 2025								5,368

Type	Date	Num	Name	Memo	Split	Amount	Balance
02/10/2026	Expense		InterVarsity	Evangelism Curriculum		-300.00	
02/20/2026	Expense		Chick Fil A	Good Morning Midpark		-547.50	
				Expenses Year-to-date			-848
				Fund Balance Year-to-date for Evangelism			6,210
				Funds for Church Planting & Lay Leader Development 5%			845
				Carryover from 2025			20,007
12/31/2026							0
				Expenses Year-to-date			0
				Fund Balance Year-to-date for Church Planting/Lay Leader (2)			20,852
<b>SUMMARY</b>				Total Carry-over			49,255
				Total New Funds			16,890
				Total Spent			-2,362
				Current Balance			63,783

Grace Presbyterian Church of Knoxville, Inc.

Transaction Report  
January - February, 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	ACCOUNT	SPLIT	AMOUNT	BALANCE
Designated Funds								
Capital Maintenance								
Beginning Balance								
02/05/2026	Check	6141	Interstate Mechanical Service INC		4100 Designated Funds:Capital Maintenance			100,000.00
02/22/2026	Check	6158	Interstate Mechanical Service INC	Final payment new split system	4100 Designated Funds:Capital Maintenance	1015 Pinnacle Bank - Checking 9989	-12,925.00	87,175.00
Total for Capital Maintenance								75,708.00
Total for Designated Funds								\$ -24,292.00
TOTAL								\$ -24,292.00

24292 - new HVAC unit