

# Grace Presbyterian Church of Knoxville, Inc.

## Balance Sheet

As of January 31, 2026

	TOTAL		
ASSETS	AS OF JAN 31, 2026	AS OF JAN 31, 2025 (PY)	% CHANGE
Current Assets			
Bank Accounts			
1015 Pinnacle Bank - Checking 9989	117,176.93	78,201.24	49.84 %
1020 Pinnacle Bank - Savings	154,108.16	148,752.23	3.60 %
1030 Savings - Charles Schwab	176,619.21	103,985.93	69.85 %
1040 Home Federal - Checking	10,258.61	10,197.41	0.60 %
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>\$458,362.91</b>	<b>\$591,336.81</b>	<b>-22.49 %</b>
Other Current Assets			
1200 Undeposited Funds	2,089.29	2,089.38	-0.00 %
1300 Fraud checks to be reimbursed	0.00	8,826.79	-100.00 %
<b>Total Other Current Assets</b>	<b>\$2,089.29</b>	<b>\$10,916.17</b>	<b>-80.86 %</b>
<b>Total Current Assets</b>	<b>\$460,452.20</b>	<b>\$602,252.98</b>	<b>-23.55 %</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>\$2,721,314.61</b>	<b>\$2,863,115.38</b>	<b>-4.95 %</b>
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Credit Cards			
2002 Pinnacle - REWARDS Credit Card	3,292.60	13,782.01	-76.11 %
<b>Total Credit Cards</b>	<b>\$3,292.60</b>	<b>\$13,782.01</b>	<b>-76.11 %</b>
Other Current Liabilities			
2025 Deferred Pledge Income - 2025	0.00	17,926.33	-100.00 %
2026 Deferred pledge income - 2026	4,583.33		
<b>Total Other Current Liabilities</b>	<b>\$4,583.33</b>	<b>\$17,926.33</b>	<b>-74.43 %</b>
<b>Total Current Liabilities</b>	<b>\$7,875.93</b>	<b>\$31,708.34</b>	<b>-75.16 %</b>

# Grace Presbyterian Church of Knoxville, Inc.

## Balance Sheet

As of January 31, 2026

	TOTAL		
	AS OF JAN 31, 2026	AS OF JAN 31, 2025 (PY)	% CHANGE
Long-Term Liabilities			
2810 Mortgage Payable - Home Federal	1,215,696.79	1,284,243.14	-5.34 %
<b>Total Long-Term Liabilities</b>	<b>\$1,215,696.79</b>	<b>\$1,284,243.14</b>	<b>-5.34 %</b>
<b>Total Liabilities</b>	<b>\$1,223,572.72</b>	<b>\$1,315,951.48</b>	<b>-7.02 %</b>
Equity			
3100 Memorials	13,067.77	143,663.74	-90.90 %
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	3,988.41	3,660.90 %
4000 Designated Funds	246,974.77	332,705.85	-25.77 %
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	3,649.72	-346.42	1,153.55 %
<b>Total Equity</b>	<b>\$1,497,741.89</b>	<b>\$1,547,163.90</b>	<b>-3.19 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,721,314.61</b>	<b>\$2,863,115.38</b>	<b>-4.95 %</b>

### January 31, 2026 Cash Position

Cash on Hand	460,452	
Credit Card	3,293	
Emergency Relief	-	
Renovation Fund	-	
Revolving Fund	150,000	(1)
Capital Campaign		
Curtis Fund	13,068	
<b>Temporarily Restricted</b>	<u>166,360</u>	
Capital Maintenance	100,000	
Missions Fund	20,000	(3)
Sabbatical Set-Aside	31,514	
Technology Replacement	-	
Reserve for Operations	60,000	
<b>Designated Funds</b>	<u>211,514</u>	(2)
Deferred Income	4,583	
<b>Total Restricted/Designated</b>	<u>382,458</u>	
<b>Unrestricted Balance</b>	<u>\$ 77,994</u>	(4)

### January 31, 2025 Cash Position

Cash on Hand	602,252.98
Credit Card	13,782
Emergency Relief	3,988
Renovation Fund	8,564
Curtis Fund	143,664
<b>Temporarily Restricted</b>	<u>169,998</u>
Capital Maintenance	100,000
Missions Fund	46,752
Sabbatical Set-Aside	26,787
Reserve for Operations	10,000
<b>Designated Funds</b>	<u>149,167</u>
Deferred Income	17,916
<b>Total Restricted/Designated</b>	<u>520,621</u>
<b>Unrestricted Balance</b>	<u>\$ 81,632</u>

(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 = 35,460

**Investments:**

\$175K invested in T-bills @ Schwab

# Grace Presbyterian Church of Knoxville, Inc.

## Profit and Loss

January 2026

	TOTAL		
	JAN 2026	JAN 2025 (PY)	% CHANGE
<b>Income</b>			
5005 Current Year Pledge	44,715.75	43,353.29	3.14 %
5010 Prior Year Deferred	416.67	1,629.67	-74.43 %
5020 Unpledged	19,028.74	15,023.45	26.66 %
5025 Loose offering	213.05	412.00	-48.29 %
<b>Total Income</b>	<b>\$64,374.21</b>	<b>\$60,418.41</b>	<b>6.55 %</b>
<b>GROSS PROFIT</b>	<b>\$64,374.21</b>	<b>\$60,418.41</b>	<b>6.55 %</b>
<b>Expenses</b>			
6000 Ministry Expenses			
6100 Senior Pastor Contract			
6110 Salary	6,906.54	6,617.92	4.36 %
6115 Reimbursed SE Tax	757.86	735.78	3.00 %
6120 Health Insurance	768.35	761.51	0.90 %
6125 Cell Phone	150.00	150.00	0.00 %
6130 Auto Allowance	500.00	500.00	0.00 %
6135 Housing Allowance	3,000.00	3,000.00	0.00 %
6140 Professional Expense	343.38	266.99	28.61 %
6150 Retirement	1,066.44	1,039.20	2.62 %
6160 Sabbatical Set-Aside	239.92	233.00	2.97 %
<b>Total 6100 Senior Pastor Contract</b>	<b>13,732.49</b>	<b>13,304.40</b>	<b>3.22 %</b>
6200 Music Ministry			
6201 Music Minister Compensation			
6210 Salary	1,528.52	1,778.00	-14.03 %
<b>Total 6201 Music Minister Compensation</b>	<b>1,528.52</b>	<b>1,778.00</b>	<b>-14.03 %</b>
6215 Payroll Taxes	357.86	371.91	-3.78 %
6225 Tech Staff	3,149.32	3,083.60	2.13 %
6250 Supplies		261.69	-100.00 %
6260 Cell Phone	75.00	75.00	0.00 %
6290 Miscellaneous	722.10	13.13	5,399.62 %
<b>Total 6200 Music Ministry</b>	<b>5,832.80</b>	<b>5,583.33</b>	<b>4.47 %</b>
6300 Adult Ministry			
6310 Supplies	468.00		
6324 Refreshments	59.52		
<b>Total 6300 Adult Ministry</b>	<b>527.52</b>		
6500 Men's Ministry	304.82	295.15	3.28 %

# Grace Presbyterian Church of Knoxville, Inc.

## Profit and Loss

January 2026

	TOTAL		
	JAN 2026	JAN 2025 (PY)	% CHANGE
6600 Youth Ministry			
6645 Curriculum	46.00	42.00	9.52 %
6650 Supplies	11.76		
6660 Food	84.06	56.77	48.07 %
6670 Retreat	-300.00	-480.23	37.53 %
<b>Total 6600 Youth Ministry</b>	<b>-158.18</b>	<b>-381.46</b>	<b>58.53 %</b>
6700 Children's Ministry			
6702 Family Life Director			
6710 Salary	3,605.00	3,500.00	3.00 %
6713 Payroll taxes	279.62	271.58	2.96 %
6715 Cell Phone	50.00	50.00	0.00 %
6717 Auto Allowance	50.00	50.00	0.00 %
<b>Total 6702 Family Life Director</b>	<b>3,984.62</b>	<b>3,871.58</b>	<b>2.92 %</b>
6740 Background Checks	134.97	153.72	-12.20 %
6745 Supplies	422.17	394.06	7.13 %
6765 Curriculum	98.00		
6785 Miscellaneous	23.14		
<b>Total 6700 Children's Ministry</b>	<b>4,662.90</b>	<b>4,419.36</b>	<b>5.51 %</b>
6800 Worship Ministry			
6801 Worship Minister			
6802 Executive Pastor	3,698.00	3,500.00	5.66 %
6803 Executive Pastor Payroll tax	520.04	504.90	3.00 %
6804 Housing	3,100.00	3,100.00	0.00 %
6805 Cell Phone	100.00	100.00	0.00 %
6806 Car Allowance	200.00	200.00	0.00 %
6807 Insurance Allowance	686.27	680.94	0.78 %
6808 Retirement	731.80	710.00	3.07 %
6809 Sabbatical Set-aside	164.67	160.00	2.92 %
6810 Professional expense	129.67	625.87	-79.28 %
<b>Total 6801 Worship Minister</b>	<b>9,330.45</b>	<b>9,581.71</b>	<b>-2.62 %</b>
6815 Communications	377.27	358.00	5.38 %
6835 Refreshments	216.86	434.49	-50.09 %
6850 Supplies	25.79	29.90	-13.75 %
<b>Total 6800 Worship Ministry</b>	<b>9,950.37</b>	<b>10,404.10</b>	<b>-4.36 %</b>
<b>Total 6000 Ministry Expenses</b>	<b>34,852.72</b>	<b>33,624.88</b>	<b>3.65 %</b>
7000 Facilities Expense			
7005 Mortgage Interest	6,037.79	6,649.94	-9.21 %
7006 Mortgage Principle	5,782.43	5,336.20	8.36 %
7020 Cleaning Services	1,160.00	1,160.00	0.00 %
7025 Decorations		304.85	-100.00 %

# Grace Presbyterian Church of Knoxville, Inc.

## Profit and Loss

January 2026

	TOTAL		
	JAN 2026	JAN 2025 (PY)	% CHANGE
7030 Mainenance & Repair	2,150.87	850.96	152.76 %
7050 Supplies		411.16	-100.00 %
7085 Security - Other	1,042.14	1,483.90	-29.77 %
7090 Utilities	3,365.70	2,963.42	13.57 %
<b>Total 7000 Facilities Expense</b>	<b>19,538.93</b>	<b>19,160.43</b>	<b>1.98 %</b>
8000 Denominational			
8010 Meetings		1,293.65	-100.00 %
8030 Membership Fee	542.84	557.94	-2.71 %
<b>Total 8000 Denominational</b>	<b>542.84</b>	<b>1,851.59</b>	<b>-70.68 %</b>
9000 Office and Corporate Expenses			
9010 Admin Staff	3,595.50	3,191.00	12.68 %
9015 Payroll Taxes	275.05	244.11	12.67 %
9016 Workmens Compensation Insurance	225.00		
9023 Cell Phone	100.00	100.00	0.00 %
9026 On-line Giving Fees	207.69	173.53	19.69 %
9040 Session	87.92	385.00	-77.16 %
9050 Supplies	195.36	311.68	-37.32 %
9060 Professional Fees	614.32	1,129.11	-45.59 %
9070 Seminars		52.25	-100.00 %
9085 Postage	156.00		
9090 Equipment Rental	54.64	147.38	-62.93 %
<b>Total 9000 Office and Corporate Expenses</b>	<b>5,511.48</b>	<b>5,734.06</b>	<b>-3.88 %</b>
<b>Total Expenses</b>	<b>\$60,445.97</b>	<b>\$60,370.96</b>	<b>0.12 %</b>
<b>NET OPERATING INCOME</b>	<b>\$3,928.24</b>	<b>\$47.45</b>	<b>8,178.69 %</b>
Other Income			
9700 Interest Income	38.01	38.18	-0.45 %
9703 Gain (Loss) on sale of stocks	338.47	273.60	23.71 %
<b>Total Other Income</b>	<b>\$376.48</b>	<b>\$311.78</b>	<b>20.75 %</b>
Other Expenses			
9800 Missions - Setaside	6,437.43	6,041.85	6.55 %
9850 Less Mortgage Principle	-5,782.43	-5,336.20	-8.36 %
<b>Total Other Expenses</b>	<b>\$655.00</b>	<b>\$705.65</b>	<b>-7.18 %</b>
<b>NET OTHER INCOME</b>	<b>\$ -278.52</b>	<b>\$ -393.87</b>	<b>29.29 %</b>
<b>NET INCOME</b>	<b>\$3,649.72</b>	<b>\$ -346.42</b>	<b>1,153.55 %</b>

# Grace Presbyterian Church of Knoxville, Inc.

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

January 2026

	ACTUAL	BUDGET	TOTAL OVER BUDGET	% OF BUDGET
<b>Income</b>				
5005 Current Year Pledge	44,716	52,083	-7,368	86.00 %
5010 Prior Year Deferred	417	417	0	100.00 %
5020 Unpledged	19,029	23,417	-4,388	81.00 %
5025 Loose offering	213	833	-620	26.00 %
<b>Total Income</b>	<b>\$64,374</b>	<b>\$76,750</b>	<b>\$ -12,376</b>	<b>84.00 %</b>
<b>GROSS PROFIT</b>	<b>\$64,374</b>	<b>\$76,750</b>	<b>\$ -12,376</b>	<b>84.00 %</b>
<b>Expenses</b>				
6000 Ministry Expenses	34,853	40,218	-5,365	87.00 %
7000 Facilities Expense	19,539	20,739	-1,200	94.00 %
8000 Denominational	543	1,435	-892	38.00 %
9000 Office and Corporate Expenses	5,511	7,800	-2,288	71.00 %
<b>Total Expenses</b>	<b>\$60,446</b>	<b>\$70,192</b>	<b>\$ -9,746</b>	<b>86.00 %</b>
<b>NET OPERATING INCOME</b>	<b>\$3,928</b>	<b>\$6,558</b>	<b>\$ -2,630</b>	<b>60.00 %</b>
<b>Other Income</b>				
9700 Interest Income	38	0	38	
<b>Total Other Income</b>	<b>\$38</b>	<b>\$0</b>	<b>\$38</b>	<b>0%</b>
<b>Other Expenses</b>				
9800 Missions - Setaside	6,437	7,675	-1,238	84.00 %
9850 Less Mortgage Principle	-5,782	-5,556	-227	104.00 %
<b>Total Other Expenses</b>	<b>\$655</b>	<b>\$2,120</b>	<b>\$ -1,465</b>	<b>31.00 %</b>
<b>NET OTHER INCOME</b>	<b>\$ -617</b>	<b>\$ -2,120</b>	<b>\$1,503</b>	<b>29.00 %</b>
<b>NET INCOME</b>	<b>\$3,311</b>	<b>\$4,439</b>	<b>\$ -1,128</b>	<b>75.00 %</b>



Type	Date	Num	Name	Memo	Split	Amount	Balance
				Expenses Year-to-date			0
				Fund Balance Year-to-date for Evangelism			6,012
				Funds for Church Planting & Lay Leader Development 5%			322
				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)			20,329
SUMMARY				Total Carry-over			49,255
				Total New Funds			6,440
				Total Spent			-234
				Current Balance			55,460

Grace Presbyterian Church of Knoxville, Inc.  
 Transactions by Account  
 As of January 31, 2026

3100 - Memorial Funds  
 3106 - Mary Curtis Bequest

Type	Date	Num	Name	Memo	Split	Amount	Balance
Beginning Balance							26,339
<b>INCOME</b>							
New Funds Year to-date							0
<b>EXPENSES</b>							
01/20/2026 Expense		Axle & Oak	half payment on contract		1015 Pinnacle Bank - Checking 9989	-13,271.00	
Expenses Year-to-date							-13,271
<b>SUMMARY</b>							
Total Carry-over							26,339
Total New Funds							0
Total Spent							-13,271
Current Balance							13,068