



**Financial Statements
For the Two Months Ended
February 28, 2018
(Unaudited)**



1. Unaudited Statement of Financial Position as of February 28, 2018
2. Unaudited Statement of Activities for the Two Months Ended February 28, 2018
3. Unaudited Operating Budget Variance Analysis Report for the Two Months Ended February 28, 2018

The Village Church
Statement of Financial Position
(Unaudited)
February 28, 2018

ASSETS

Current Assets

Cash and cash equivalents	18,528,485
Short-term investments	5,580,229
Other receivables	103,422
Prepaid expenses	<u>732,610</u>
Total Current Assets	24,944,747

Land, building and equipment (net)	<u>31,182,000</u>
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TOTAL ASSETS	<u><u>56,126,747</u></u>
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LIABILITIES AND NET ASSETS

Liabilities

Current Liabilities

Deferred revenue	1,200
Accounts payable	322,636
Payroll and deductions payable	27,892
Accrued expenses	<u>34,844</u>
Total Current Liabilities	<u>386,572</u>

Long-term Liabilities	<u>265,065</u>
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Total Liabilities	<u>651,637</u>
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Net Assets

Unrestricted	55,151,921
Temporarily restricted	323,188
Permanently restricted	<u>-</u>

Total Net Assets	<u>55,475,109</u>
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TOTAL LIABILITIES AND NET ASSETS	<u><u>56,126,747</u></u>
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The Village Church
Statement of Activities (Unaudited)
From 1/1/2018 Through 2/28/2018
(In Whole Numbers)

	URNA	TRNA	Total
Revenue			
Tithes and Offerings	4,014,237	155,037	4,169,274
Program Revenue	120,828	5,210	126,038
Other Revenue	703,672	18,043	721,715
Total Revenue	4,838,736	178,291	5,017,027
Expenses			
Personnel Expense	1,731,404	99,166	1,830,569
Kid Keeper Wages/Taxes	14,519	-	14,519
Donations to Third Parties	184,986	3,495	188,481
Ministry Expense	292,334	38,732	331,066
Staff Expense Account	39,864	3,273	43,137
Professional Development	44,744	-	44,744
Office Expense	155,593	1,446	157,040
Contract Services and Professional Fees	152,432	887	153,318
Utilities and Telephone	37,084	-	37,084
Repairs and Maintenance	140,524	1,728	142,252
Supplies and Small Equipment	60,055	-	60,055
Rental Fees	37,309	-	37,309
Insurance	38,694	226	38,920
Capital Equipment	95,813	-	95,813
Total Expenses	3,025,355	148,953	3,174,308
Change in Net Assets	1,813,381	29,338	1,842,719
Net Assets, Beginning of Period	53,341,450	290,941	53,632,391
Adjustments to Net Assets-Expansion	(2,910)	2,910	-
Net Assets, End of Period	55,151,921	323,188	55,475,109

The Village Church
 Operating Budget Variance Analysis Report (Unaudited) - Consolidated Operating xCO
 From 2/1/2018 Through 2/28/2018
 (In Whole Numbers)

	Current Period Actual	Current Period Budget	Current Period Budget Variance	YTD Actual	YTD Budget	YTD Budget Variance
Revenue						
Tithes and Offerings	2,565,337	1,456,415	1,108,923	4,014,237	2,676,604	1,337,633
Program Revenue	13,330	24,200	(10,870)	120,828	68,950	51,878
Other Revenue	164,257	30,984	133,273	703,672	51,968	651,704
Total Revenue	<u>2,742,925</u>	<u>1,511,599</u>	<u>1,231,326</u>	<u>4,838,736</u>	<u>2,797,523</u>	<u>2,041,214</u>
Expenses						
Personnel Expense	860,033	950,634	90,602	1,731,404	1,860,180	128,777
Kid Keeper Wages/Taxes	11,362	18,267	6,906	14,519	37,188	22,669
Donations to Third Parties	98,022	52,506	(45,516)	184,986	288,100	103,114
Ministry Expense	164,859	196,544	31,685	292,334	461,303	168,969
Staff Expense Account	20,743	27,115	6,372	39,864	55,780	15,916
Professional Development	20,538	3,220	(17,318)	44,744	113,689	68,945
Office Expense	73,300	136,870	63,570	155,593	251,963	96,370
Contract Services and Professional Fees	99,398	69,475	(29,923)	152,432	215,625	63,193
Utilities and Telephone	30,456	39,324	8,868	37,084	81,098	44,014
Repairs and Maintenance	79,404	81,677	2,273	140,524	261,056	120,532
Supplies and Small Equipment	36,842	38,220	1,378	60,055	163,172	103,117
Rental Fees	21,158	17,614	(3,544)	37,309	35,268	(2,041)
Insurance	19,454	20,444	990	38,694	40,888	2,194
Capital Equipment	59,852	55,225	(4,627)	95,813	263,375	167,562
Total Expenses	<u>1,595,420</u>	<u>1,707,135</u>	<u>111,716</u>	<u>3,025,355</u>	<u>4,128,686</u>	<u>1,103,330</u>
Change in Net Assets	<u>1,147,505</u>	<u>(195,537)</u>	<u>1,343,042</u>	<u>1,813,381</u>	<u>(1,331,163)</u>	<u>3,144,544</u>