

GRACE CROSSING CHURCH

Balance Sheet 2nd Q Fiscal Year 2018

| | <u>February 28, 2018</u> | <u>August 31, 2017</u> |
|---|----------------------------|----------------------------|
| Assets | | |
| Total Cash & Investments | \$ 567,372 | \$ 534,439 |
| Fixed Assets | | |
| Property | \$ 1,688,259 | \$ 1,688,259 |
| Accum. Depr - Property | \$ (317,796) | \$ (297,710) |
| Equipment | \$ 54,592 | \$ 51,445 |
| Accum. Depr - Equipment | \$ (34,496) | \$ (33,352) |
| Total Fixed Assets | <u>\$ 1,390,559</u> | <u>\$ 1,408,642</u> |
| Total Assets | <u>\$ 1,957,931</u> | <u>\$ 1,943,081</u> |
| Liabilities & Fund Balance | | |
| Total Liabilities | \$ 757,787 | \$ 776,697 |
| Total Fund Balance | \$ 1,200,144 | \$ 1,166,384 |
| Total Liabilities & Fund Balance | <u>\$ 1,957,931</u> | <u>\$ 1,943,081</u> |

Treasurer's Report 2nd Q Fiscal Year 2018 and 2017

| | <u>Dec.-Feb. 2018</u> | <u>Dec.-Feb. 2017</u> | <u>% Change</u> |
|---------------------------------|--------------------------|--------------------------|-----------------|
| Income | | | |
| General | \$ 165,517 | \$ 162,640 | 2% |
| Building | \$ 9,900 | \$ 1,700 | 482% |
| Ministry | \$ - | \$ 1,102 | |
| Missions | \$ 14,621 | \$ 2,175 | 572% |
| Employee Higher Education | \$ - | \$ - | |
| Total Income | <u>\$ 190,038</u> | <u>\$ 167,617</u> | 13% |
| Expenses | | | |
| Compensation | \$ 98,429 | \$ 82,799 | 19% |
| Office | \$ 8,163 | \$ 6,774 | 21% |
| Operating | \$ 7,549 | \$ 8,560 | -12% |
| Building Expenses | \$ 15,951 | \$ 18,180 | -12% |
| Depreciation Expenses | \$ 11,378 | \$ 11,490 | -1% |
| Ministry Expenses | \$ 3,711 | \$ 5,691 | -35% |
| Missions Expenses | \$ 7,593 | \$ 3,926 | 93% |
| Employee Higher Ed Expense | \$ 14,976 | \$ - | |
| Total Expenses | <u>\$ 167,750</u> | <u>\$ 137,420</u> | 22% |
| Net Income Over Expenses | \$ 22,288 | \$ 30,197 | -26% |