

Grace Crossing
Statement of Financial Position
(Balance Sheet)
As of February 29, 2024

	Period Ending 02/29/2024	Period Ending 08/31/2023
Assets		
Current Assets		
Cash & Equivalents		
Operating Cash	234,483.46	267,453.38
Designated Cash & Equivalents	662,765.01	596,748.20
Total Cash & Equivalents	897,248.47	864,201.58
Total Current Assets	897,248.47	864,201.58
Long-term Assets		
Property & Equipment		
Fixed Assets	1,723,081.77	1,723,081.77
Accumulated Depreciation	(589,515.18)	(567,839.02)
Net Property & Equipment	1,133,566.59	1,155,242.75
Total Long-term Assets	1,133,566.59	1,155,242.75
Total Assets	2,030,815.06	2,019,444.33
Liabilities and Net Assets		
Liabilities		
Short-term Liabilities		
Accounts Payable	12,850.10	24,300.05
Other Short-term Liabilities	4,965.46	3,490.27
Total Short-term Liabilities	17,815.56	27,790.32
Long Term Liabilities		
First Mortgage	314,793.04	326,317.85
Second Mortgage	242,050.81	247,821.66
Total Long Term Liabilities	556,843.85	574,139.51
Total Liabilities	574,659.41	601,929.83
Net Assets		
General (All Church)	793,390.64	820,766.30
Ministry Departments	2,135.27	1,579.77
Missions	5,019.59	3,427.88
Building	651,586.15	587,716.55
Other Restricted	4,024.00	4,024.00
Total Net Assets	1,456,155.65	1,417,514.50
Total Liabilities and Net Assets	2,030,815.06	2,019,444.33

Grace Crossing
Quarterly Statement of Activities
(Treasurer's Report)
As of February 29, 2024

	02/29/2024 Current Quarter	09/01/2023 Through 02/29/2024 Year To Date	09/01/2022 Through 02/28/2023 Prior Year to Date
Revenue			
General (All Church) Fund Revenue			
Tithes & Offerings	172,546.57	329,868.41	301,769.60
Other General Income	-	-	100.00
Interest Income	9,297.39	14,419.93	6,131.66
Total General Fund Revenue	<u>181,843.96</u>	<u>344,288.34</u>	<u>308,001.26</u>
Ministry Departments Revenue	625.00	1,707.50	2,881.00
Missions Revenue	18,975.00	23,050.00	17,792.00
Building Revenue	260.00	500.00	3,020.00
Other Designated Revenue	-	-	175.00
Total Revenue	<u>201,703.96</u>	<u>369,545.84</u>	<u>331,869.26</u>
Expenses			
Churchwide Expenses			
Employee & HR Expense	96,053.03	212,618.03	251,553.65
Facility Expense	30,666.03	61,448.47	65,452.28
Office Expense	8,625.63	16,236.15	15,587.36
Churchwide Ministry Expense	3,230.22	9,733.47	13,929.18
Total Churchwide Expense	<u>138,574.91</u>	<u>300,036.12</u>	<u>346,522.47</u>
Ministry Departments Expense	2,866.58	4,210.28	13,429.51
Missions Fund Expense	22,858.29	26,658.29	24,395.25
Other Designated Expense	-	-	183.33
Total Expenses	<u>164,299.78</u>	<u>330,904.69</u>	<u>384,530.56</u>
Change In Net Assets	37,404.18	38,641.15	(52,661.30)