

2017 Financial Report

GRACE BIBLE CHURCH



Grace Bible Church

2017 Financial Report

Sources and Uses of Cash (All Campuses)

CASH RECEIVED DURING THE YEAR

	<u>2017</u>	
Tithes and offerings	\$ 1,122,405	(note 4)
Benevolence and love offerings	12,510	(note 5)
Missions receipts	46,598	(note 6)
Outreach events	45,910	(note 7)
Facility fees and rents	7,002	
Sale of property	48,540	(note 8)
Building projects	22,309	(note 9)
Other receipts	85,241	(note 10)
Total Receipts	1,390,516	

CASH EXPENDITURES DURING THE YEAR

Missions	100,400	(note 6)
Benevolence	33,756	(note 5)
Christian ministry	29,396	(note 5)
Staffing	465,701	
Learning and development	22,134	
<i>Operations:</i>		
Mortgage; principal and interest	159,080	(note 3)
Building and facility	187,051	
General and administrative	68,739	
Outreach event expense	33,555	
Creative arts and Sunday service	38,943	
Next generation	56,165	
Discipleship	51,869	
Building projects	147,874	(note 9)
Total Expenditures	1,394,663	

Change in Cash During 2017

\$ (4,147)

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1 CASH BALANCES

Below is a summary of all the cash on hand.

Cash Designation

General Fund	\$ 28,492
Missions Fund	41,179
Benevolence Fund	3,852
Christian Ministry Fund	7,701
Other Ministries Fund	18,450
Debt Reduction Fund	5,430
Emergency Fund	75,688
Building Project and Facilities Fund	104,581
Total Cash	\$ 285,373

2 SUMMARY OF RECEIPTS AND EXPENDITURES BY CAMPUS

	Nampa	Grace Chapel	Middleton	Total
Tithes	\$ 1,000,657	\$ 51,821	\$ 69,927	\$ 1,122,405
Outreach events	110	45,170	630	45,910
Sale of property	-	-	48,540	48,540
Other receipts sources	162,661	6,500	4,499	173,661
Total receipts	1,163,428	103,492	123,597	1,390,516
Operational expenditures	1,172,109	95,944	93,055	1,361,108
Outreach events expenditures	2,007	29,222	2,326	33,555
Total expenditures	1,174,116	125,166	95,381	1,394,663
Change in cash	\$ (10,688)	\$ (21,674)	\$ 28,215	\$ (4,147)

3 DEBT

	Church Mortgage	House Mortgage	Total
Principal paid	\$ 53,667	\$ 42,512	\$ 96,179
Interest paid	58,884	7,017	65,901
Total payments	112,551	49,529	162,080
Beginning principal balance	1,269,023	146,500	1,415,523
Less principal payments	(53,667)	(42,512)	(96,179)
Ending principal balance	\$ 1,215,356	\$ 103,988	\$ 1,319,344

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4 HISTORICAL TITHES

	Annual Total	% Change
2011	\$ 283,626	
2012	342,912	21%
2013	461,557	35%
2014	690,912	50%
2015	758,704	10%
2016	922,964	22%
2017	1,122,405	22%

5 BENEVOLENCE AND CHRISTIAN MINISTRY

The church gives away its first 10% of tithes given. Of the amount given away, 50% goes to missions (see note 6), 25% to benevolence, and 25% to Christian ministry. During 2017 \$63,152 was given to individuals and families in need, local schools, Christian concerts, and for other miscellaneous needs and gifts.

6 MISSIONS

Missions income includes 50% of the church tithe, as well as undesignated and designated gifts. Missions expenditures include ongoing partnership and support to 11 domestic and foreign ministries, as well as sponsoring mission trips and other missions related projects. A detailed missions team financial report is available from the church office.

Receipts

From church tithe	\$ 53,249
Designated and undesignated giving	46,598
Total Receipts	99,847

Expenditures

Foreign partner ministries	51,549
Domestic partner ministries	20,046
Non-partner ministries	14,975
Mission trips	13,830
Total Expenditures	100,400

Change in Fund Balance	\$ (553)
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7 OUTREACH EVENTS

The primary sources of outreach income and expense was the solar eclipse event and Marshmallow event help at Grace Chapel. Proceeds from these events go to developing the facilities in Smith's Ferry.

8 SALE OF PROPERTY

In 2016 the church was gifted property in Middleton. During the year the property was sold for \$48,450. These proceeds will go towards a future permanent site for the Middleton campus.

9 BUILDING PROJECTS

The second phase of the Jericho project which included remodeling of the Nampa campus bathrooms was completed during the year. Of the \$147,874 spent, \$146,033 was from cash reserved during 2016.

10 OTHER RECEIPTS

Other receipts include gifts to ministries such as Next Generation and Grace Kids quizzing. Other receipts also includes payments for events (e.g. OAKS and men's and women's ministries)