


**Business Meeting Information:** This document contains some of the financial information that will be covered at the 1<sup>st</sup> quarter business meeting on September 24, 2023. It is intended to help us expedite the meeting and to provide information for those who are unable to attend.

**I. Financial Report:**

**A. Current Financial Status – Executive Summary:**


- i. We ran \$3,173 in the RED for the 1<sup>st</sup> quarter.
- ii. Bills are Paid
- iii. At quarter end (8/31) our total funds were \$160,758.
- iv. About \$130,000 in designated funds, About \$31,000 unrestricted. (General Fund)

**B. Funds Available:** The slides below show the available funds in the various accounts




**FINANCIAL REPORT:**  
AVAILABLE FUNDS—1st QUARTER

	START OF	END OF	
	QTR 1	QTR 1	DIFF
GENERAL	\$34,361	\$31,188	(\$3,173)
DESIGNATED (TRUSTEE)	\$112,862	\$129,570	\$16,708
TOTAL	\$147,223	\$160,758	\$13,535



**FINANCIAL REPORT:**  
AVAILABLE FUNDS  
**Breakdown of Designated Funds**

Christmas Program	\$9,707
Golden Heirs	\$1,314
Push the Rock	\$3,455
Repairs / Renovations	\$33,944
Camp Mercyville	\$24,451
WC Renovations	\$1,985
Conf. Rm. Table	\$617



**FINANCIAL REPORT:**  
AVAILABLE FUNDS  
**Breakdown of Designated Funds**

Youth Outreach	\$15,674
Building Fund	\$38,424
<b>Total</b>	<b>\$129,571</b>

C. **General Account Income, Expenses and Budget Comparison:** The slides below show the general account income and expenses by month and the quarterly budget comparison.

GraceWay BIBLE CHURCH

**FINANCIAL REPORT:**

**INCOME & EXPENSES**

	JUN	JUL	AUG	QTR1	YTD
INCOME	\$67,832	\$60,788	\$70,713	\$199,333	\$199,333
EXPENSES	\$60,907	\$60,567	\$81,031	\$202,505	\$202,505
INC - EXP	\$6,925	\$221	(\$10,318)	(\$3,172)	(\$3,172)

GraceWay BIBLE CHURCH

**FINANCIAL REPORT:**

**BUDGET**

	QTR1	QTR2	QTR3	QTR4	YTD
BUDGET	\$228,612				\$228,612
EXPENSES	\$202,505				\$202,505
BUD - EXP	\$26,107				\$26,107

**D. Financial Notes:**

- 1) Income, fiscal year to date compared to last year: +2.8%
- 2) Expenses, fiscal year to date compared to last year: +6.2%
- 3) Quarter average income per month: \$66,444
- 4) If the budget were fully spent the required income per month: \$72,487
- 5) Last year's average monthly expenses, adjusted for changes: \$67,009
- 6) Actual Average Expenses per month: \$67,502.

Report Prepared By,  
 Raymond R. Jeanes, Jr., Chairman  
 Graceway Board of Elders