

KGPC FINANCIAL REPORT

PERIOD ENDING: February 2024 (17% OF THE BUDGET)

GENERAL FUND (BUDGETED)

INFORMATION FOR THE MONTH

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
Cash Income	\$37,099	\$54,429	(\$17,330)
less Cash Expenses	(\$51,774)	(\$54,429)	\$2,655
Surplus(Deficit)	(\$14,675)		

GENERAL FUND (BUDGETED)

INFORMATION FOR THE YTD

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
Cash	\$85,694	\$108,858	(\$23,164)
less Expenses	(\$100,794)	(\$108,858)	\$8,064
Surplus(Deficit)	(\$15,100)	\$0	

Designated Fund (Unbudgeted) Income

	<u>MONTH</u>
Income	\$15,332
Expenditures	(\$17,091)

YEAR TO YEAR (YTD) COMPARISON

	<u>2023</u>	<u>2024</u>	
ACTUAL GENERAL FUND INCOME	\$82,938	\$85,694	\$2,756
ACTUAL GEN. FUND EXPENSES:	(\$95,301)	(\$100,794)	\$5,493
DIFFERENCE:	(\$12,363)	(\$15,100)	(\$2,737)

FINANCIAL NOTES:

1. The following fund income was received:

Serve Ministry - \$350.00	Nickel A Meal - \$ 23.00
Missionary Pledge - \$235.00	Prayer Breakfast - \$ 5361.00
Trinity Pass Thru - \$5192.92	Julie Sloane Memorial - \$2760.00
Youth Faith Formation - \$ 4343.04	Staff Gift Fund - \$300.00

2. Pre paid pledges for 2024 are \$11,675.93 . General fund income reflects 1/12th of the total prepaids received in December 2023. Pre paid pledges received in January 2024 are \$36,000.00. General fund income reflects 1/12th of prepaid pledges received in January 2024.

3. PayPal Donations for the month of February: 17 donations for a total of \$2294.00
Total fee \$ 69.44

4. Memorial Fund Income: \$ 740.00
Expense: \$ 444.66

Please review the detailed Treasurer reports to make sure you understand the expenses charged to your Ministry's budget. As always, if you have questions, feel free to ask Daryl Mitchell or Keith Benson.

King's Grant Presbyterian Church - Virginia Beach VA
Balance Sheet as of February 29, 2024

Tuesday, March 12, 2024

Page 1 of 1

Account #	Account Name	YTD Balance
Assets		
1.100.110	Wells Fargo Bank-Checking Account	44,918.26
	Total Checking	\$44,918.26
1.200.100	Wells Fargo Bank-Money Market	69,573.98
1.200.150	Davenport & Company LLC	306,677.57
	Total Money Market	\$376,251.55
1.300.200	New Covenant -Trinity Preschool	469,675.20
1.300.201	New Covenant - Trinity Foundation	164,542.34
	Total New Covenant Fund	\$634,217.54
	Total Assets	\$1,055,387.35
Liabilities		
2.100.120	941 Payroll withholding Pay.	2,107.98
2.100.125	Board of Pensions	37.37
2.100.126	Fidelity Investments	833.34
2.100.127	FSA Dependent Care Reimbursement	2.32
2.100.130	State tax withholding	579.00
	Total Liabilities	\$3,560.01
Fund Balance		
3.100.000	General Fund	141,357.61
3.100.017	Columbarium Fund	(14,874.97)
3.100.020	Property Maintenance Fund	19,322.93
3.100.061	Julie Sloane Memorial Fund	2,772.20
3.100.063	Library Fund	319.69
3.100.064	KGPC Future Project	60,828.65
3.100.065	Fellowship Activities Fund	24.94
3.100.074	Capital Replacement Fund	45,287.45
3.100.075	Memorial Fund	65,245.79
3.100.084	Serve Ministry Fund	6,087.85
3.100.086	Missionary Pledge	253.00
3.100.100	Nickel A Meal Fund	300.56
3.100.107	Pass Through Fund	(846.71)
3.100.110	Minister's Professional Reimbursement	9,082.50
3.100.135	Prayer Breakfast Fund	13,469.30
3.100.146	Prepaid Pledge Income	39,730.09
3.100.190	Staff Gift Fund	253.03
3.100.205	Vacation Bible School Fund	219.29
3.100.209	Youth Faith Formation Fund	5,501.60
3.100.299	Janet S. Phelps Scholarship Fund	23,275.00
3.100.300	New Covenant Fund - Trinity Preschool	469,675.20
3.100.301	New Covenant Fund - Trinity Foundation	164,542.34
	Total Fund Balance	\$1,051,827.34
	Total Liabilities and Fund Balance	\$1,055,387.35

King's Grant Presbyterian Church - Virginia Beach VA
Treasurer's Report as of February 2024

Tuesday, March 12, 2024

Page 1 of 4

Account #	Account Name	Period Activity	YTD Balance	Annual Budget	Annual Budget Remaining
Income					
4.100.001	Gen Fund Pledged	31,165.92	65,273.84	521,762.00	456,488.16
4.100.002	Gen Fund Unpledged	3,940.00	7,238.20	63,930.00	56,691.80
4.100.003	Open Plate	1,035.00	1,610.50	15,000.00	13,389.50
4.100.005	Sunday School	0.00	0.00	0.00	0.00
4.100.020	Int Inc- New Covenant	0.00	0.00	29,450.00	29,450.00
4.100.023	Money Market Inc-Davenport	443.74	9,091.55	12,000.00	2,908.45
4.100.024	Gain/Loss Stock Sales	0.00	0.00	0.00	0.00
4.100.025	Money Market Inc-Wells Fargo	13.82	28.58	0.00	(28.58)
4.100.026	Other income	500.52	2,450.97	11,000.00	8,549.03
	Subtotal General Fund	\$37,099.00	\$85,693.64	\$653,142.00	\$567,448.36
4.100.045	Property Maintenance Income	0.00	0.00		
4.100.055	Columbarium Fund Income	0.00	0.00		
4.100.061	Julie Sloane Memorial Fund Inc	2,760.00	2,760.00		
4.100.064	KGPC Future Project Income	0.00	0.00		
4.100.084	Serve Ministry Income	350.00	2,065.00		
4.100.095	Joy Gift Fund Income	0.00	0.00		
4.100.097	Library Fund Income	0.00	0.00		
4.100.100	Fellowship Act Fund Inc	0.00	0.00		
4.100.109	Capital Replacement Inc	0.00	0.00		
4.100.110	Memorials Fund Income	740.00	2,945.00		
4.100.121	Missionary Pledge Inc	235.00	253.00		
4.100.135	Nickel a Meal Fund Income	23.00	240.00		
4.100.140	One Great Hour of Sharing Inc	0.00	0.00		
4.100.141	Prepayment Next Yr. Pledge Inc.	(3,972.92)	28,054.16		
4.100.143	Pass Through Fund Income	0.00	4,042.58		
4.100.170	Prayer Breakfast Fund Income	5,361.00	5,721.00		
4.100.209	Youth Faith Formation Fund Inc	4,343.04	4,343.04		
4.100.211	Trinity Preschool Pass Thru Inc	5,192.92	11,738.53		
4.100.230	Staff Gift Fund Income	300.00	300.00		
4.100.245	Vacation Bible School Fund Inc	0.00	0.00		
4.100.299	Janet S. Phelps Scholarship - Inc	0.00	0.00		
	Subtotal Fund Income	\$15,332.04	\$62,462.31		
4.100.300	New Cov Trinity Preschool Inc	0.00	0.00		
4.100.301	New Cov Trinity Foundation Inc	0.00	0.00		
	Total Income	\$52,431.04	\$148,155.95	\$653,142.00	\$567,448.36
Expense					
5.100.000	Presbytery-Undesignated	4,348.00	8,696.00	52,176.00	43,480.00
	Total PEVA	\$4,348.00	\$8,696.00	\$52,176.00	\$43,480.00
5.100.115	Food Bank	0.00	0.00	2,500.00	2,500.00
5.100.116	Food Bags	681.73	681.73	4,000.00	3,318.27
5.100.150	Meals on Wheels	0.00	0.00	2,000.00	2,000.00
5.100.156	Winter Shelter	0.00	0.00	2,000.00	2,000.00
5.100.190	Emergency Crisis Funds	0.00	150.00	7,000.00	6,850.00
5.100.200	CPK Salembao	0.00	0.00	1,000.00	1,000.00
5.100.201	CPK Anunga	0.00	0.00	1,000.00	1,000.00
5.100.204	JCOC Other	0.00	0.00	1,500.00	1,500.00
5.100.251	People In Need PIN	0.00	0.00	2,000.00	2,000.00
	Total Serve Ministry	\$681.73	\$831.73	\$23,000.00	\$22,168.27
5.200.000	Art & Crafts	170.53	170.53	250.00	79.47
5.200.005	Adult Background Checks	11.90	11.90	150.00	138.10
5.200.010	Books/CE Pubs/Education	59.94	354.45	400.00	45.55
5.200.030	Equipment Children	0.00	0.00	500.00	500.00
5.200.050	Church School Curriculum	0.00	19.59	1,800.00	1,780.41

King's Grant Presbyterian Church - Virginia Beach VA
Treasurer's Report as of February 2024

Tuesday, March 12, 2024

Page 2 of 4

Account #	Account Name	Period Activity	YTD Balance	Annual Budget	Annual Budget Remaining
5.200.080	CHOW Children	0.00	0.00	150.00	150.00
5.200.090	Special Programs/Misc Children	828.92	1,202.46	2,700.00	1,497.54
5.200.110	Teacher's Train Materials	95.48	95.48	1,000.00	904.52
5.200.120	Vacation Bible School	259.11	259.11	1,300.00	1,040.89
5.200.230	Equipment Adult	29.99	188.52	400.00	211.48
5.200.250	Church School Curriculum Adult	0.00	0.00	450.00	450.00
5.200.265	KGPC Presbyterian Women	0.00	0.00	900.00	900.00
5.200.290	Special Programs/Misc Adult	0.00	79.95	700.00	620.05
5.200.292	Small Groups /Upper Room	59.76	59.76	800.00	740.24
5.200.293	Young Adult (Post College)	0.00	0.00	100.00	100.00
5.200.294	MOPS	0.00	0.00	100.00	100.00
5.200.300	HS Youth Activities/Food	121.04	218.07	1,350.00	1,131.93
5.200.310	MS Youth Activities/Food	31.78	102.14	1,350.00	1,247.86
5.200.320	Chaperones	0.00	0.00	400.00	400.00
5.200.330	Miscellaneous	1,034.91	1,331.17	1,000.00	(331.17)
5.200.340	Transportation	0.00	0.00	0.00	0.00
5.200.390	Young Adult	215.62	215.62	500.00	284.38
	Total Grow Ministry	\$2,918.98	\$4,308.75	\$16,300.00	\$11,991.25
5.300.020	Copyright/Tech Sup/Subscrip	0.00	0.00	1,200.00	1,200.00
5.300.050	Instrumentalists	0.00	0.00	4,500.00	4,500.00
5.300.060	Music Robes & Equipment	0.00	0.00	100.00	100.00
5.300.061	Piano/Organ/Tech Equip Maint	780.68	1,010.68	3,500.00	2,489.32
5.300.070	Music Supplies	173.39	720.90	3,900.00	3,179.10
5.300.080	Flowers	100.00	100.00	1,500.00	1,400.00
5.300.090	Sanctuary Supplies	90.67	90.67	1,600.00	1,509.33
5.300.100	Music Conference/Education	0.00	0.00	3,000.00	3,000.00
5.300.110	KGPC Concert Series	0.00	0.00	500.00	500.00
5.300.121	Special Worship Opportunities	437.14	559.17	2,000.00	1,440.83
	Total Worship Ministry	\$1,581.88	\$2,481.42	\$21,800.00	\$19,318.58
5.400.000	Bank Fees	125.35	325.66	1,600.00	1,274.34
5.400.010	Computer Supplies/Training	1,002.62	1,303.87	4,500.00	3,196.13
5.400.015	Solutrix	785.00	1,570.00	8,520.00	6,950.00
5.400.020	Giving Envelopes	0.00	0.00	250.00	250.00
5.400.030	Office Supplies	355.37	355.37	3,200.00	2,844.63
5.400.035	Canon Financial Services	486.29	966.23	5,100.00	4,133.77
5.400.040	Postage	0.00	0.00	1,000.00	1,000.00
5.400.050	Verizon/VerizonWireless	454.66	909.37	5,600.00	4,690.63
5.400.060	Session	0.00	0.00	200.00	200.00
	Total Equip Ministry: Finance	\$3,209.29	\$5,430.50	\$29,970.00	\$24,539.50
5.500.000	Building Maintenance	255.00	1,667.42	15,000.00	13,332.58
5.500.010	Custodial Supplies	279.64	279.64	3,200.00	2,920.36
5.500.020	Dom VA Power	1,253.84	2,511.92	17,000.00	14,488.08
5.500.030	Equipment Repair & Purchase	0.00	0.00	0.00	0.00
5.500.040	Grounds Maintenance	1,576.00	1,576.00	13,000.00	11,424.00
5.500.050	Insurance	0.00	0.00	9,600.00	9,600.00
5.500.060	Playground Maintenance	0.00	0.00	0.00	0.00
5.500.080	Virginia Natural Gas	1,061.35	1,918.30	5,000.00	3,081.70
5.500.090	Water/Sewer	515.85	1,205.74	6,750.00	5,544.26
5.500.100	Bay Disposal - dumpster	112.11	464.22	2,920.00	2,455.78
5.500.110	Terminix	46.00	92.00	580.00	488.00
	Total Equip Ministry: Property	\$5,099.79	\$9,715.24	\$73,050.00	\$63,334.76
5.600.009	Bethlehem Walk	0.00	0.00	3,750.00	3,750.00
5.600.010	Publicity & Information	34.91	34.91	1,500.00	1,465.09

King's Grant Presbyterian Church - Virginia Beach VA
Treasurer's Report as of February 2024

Tuesday, March 12, 2024

Page 3 of 4

Account #	Account Name	Period Activity	YTD Balance	Annual Budget	Annual Budget Remaining
5.600.020	Special Events	403.35	403.35	3,000.00	2,596.65
5.600.030	Kairos	0.00	2,000.00	2,000.00	0.00
5.600.040	Pathways to Discipleship/Hospitality	0.00	0.00	1,200.00	1,200.00
	Total Connect Ministry	\$438.26	\$2,438.26	\$11,450.00	\$9,011.74
5.600.110	Coffee/Paper Supplies	3.95	19.85	1,500.00	1,480.15
5.600.120	Fellowship Activities	146.18	146.18	4,300.00	4,153.82
5.600.121	CHOW	0.00	0.00	0.00	0.00
5.600.200	Bereaved Family account	28.64	84.26	900.00	815.74
5.600.210	Community Nurse Program	0.00	0.00	250.00	250.00
5.600.211	Garden of Eden	0.00	0.00	250.00	250.00
5.600.282	Guys & Gals Adult Fellowship	0.00	0.00	0.00	0.00
5.600.283	Nursery Room Supplies	0.00	42.53	250.00	207.47
	Total Care Ministry	\$178.77	\$292.82	\$7,450.00	\$7,157.18
5.700.000	Minister Salary	4,753.26	9,506.52	57,039.00	47,532.48
5.700.001	Minister Housing	2,083.34	4,166.68	25,000.00	20,833.32
5.700.002	FSA Medical	0.00	0.00	2,500.00	2,500.00
5.700.010	Minister Prof. Reimbursement	120.68	433.87	11,133.00	10,699.13
5.700.020	Minister BOP	2,747.53	5,495.06	37,147.00	31,651.94
5.700.030	Minister Self-employment Tax	538.92	1,077.84	6,467.00	5,389.16
5.700.040	Minister Fidelity 403(b)	250.00	250.00	3,000.00	2,750.00
	Total Minister	\$10,493.73	\$20,929.97	\$142,286.00	\$121,356.03
5.700.100	Off Admin/CS Salary	3,166.68	6,333.36	38,000.00	31,666.64
5.700.110	Off Admin/CS Benefits	0.00	0.00	0.00	0.00
5.700.120	Off Admin/CS Soc Sec	242.26	484.52	2,907.00	2,422.48
5.700.121	Off Admin/CS 403(b)	0.00	0.00	0.00	0.00
	Total Office Admin	\$3,408.94	\$6,817.88	\$40,907.00	\$34,089.12
5.700.200	Christian Faith Formation Salary	4,476.58	8,953.16	53,719.00	44,765.84
5.700.210	CFF BOP	2,013.51	4,027.02	24,638.00	20,610.98
5.700.220	CFF Soc Sec	310.58	621.16	4,110.00	3,488.84
5.700.230	CFF. Prof. Reimb	766.81	964.10	2,500.00	1,535.90
5.700.240	Christian Faith Formation 403(b)	250.00	250.00	3,000.00	2,750.00
	Total Dir. CFF	\$7,817.48	\$14,815.44	\$87,967.00	\$73,151.56
5.700.300	Director of Music Salary	5,150.00	10,300.00	61,800.00	51,500.00
5.700.310	Director of Music BOP	1,390.74	2,781.48	16,237.00	13,455.52
5.700.320	Director of Music Soc Sec	393.98	787.96	4,728.00	3,940.04
5.700.330	Director of Music 403(b)	250.00	250.00	3,000.00	2,750.00
5.700.340	Dir of Music-Prof reimburse	86.50	874.24	3,000.00	2,125.76
	Total Director of Music	\$7,271.22	\$14,993.68	\$88,765.00	\$73,771.32
5.700.130	Financial Admin Salary	1,100.92	2,201.84	13,211.00	11,009.16
5.700.140	Financial Admin Soc Sec	84.22	168.44	1,011.00	842.56
	Total Financial Admin	\$1,185.14	\$2,370.28	\$14,222.00	\$11,851.72
5.700.150	Digital Outreach Spec Salary	1,030.00	2,060.00	12,360.00	10,300.00
5.700.160	Digital Outreach Spec Soc Sec	78.80	157.60	946.00	788.40
	Total Digital Spec	\$1,108.80	\$2,217.60	\$13,306.00	\$11,088.40
5.700.350	Asst. Dir. of Music Salary	515.00	1,030.00	6,180.00	5,150.00
5.700.370	Asst. Dir. of Music Soc Sec	71.28	142.56	856.00	713.44
	Total Assist. Dir. of Music	\$586.28	\$1,172.56	\$7,036.00	\$5,863.44
5.700.400	Nursery Caregivers Salary	288.00	762.00	5,000.00	4,238.00
5.700.401	Nursery Caregivers Soc Sec	22.04	53.26	383.00	329.74
5.700.450	Custodial Salary	898.92	1,906.80	11,763.00	9,856.20
5.700.451	Custodial Social Security	68.77	145.87	900.00	754.13
5.700.455	Custodial Substitute	168.00	264.00	500.00	236.00

King's Grant Presbyterian Church - Virginia Beach VA
Treasurer's Report as of February 2024

Tuesday, March 12, 2024

Page 4 of 4

Account #	Account Name	Period Activity	YTD Balance	Annual Budget	Annual Budget Remaining
5.700.500	Pulpit Supply	0.00	150.00	600.00	450.00
5.700.510	Interium Pastor	0.00	0.00	3,900.00	3,900.00
5.700.515	Interium Pastor Soc Security	0.00	0.00	299.00	299.00
5.700.521	Substitute Organ/Piano	0.00	0.00	900.00	900.00
5.700.525	Workers Comp Insurnace	0.00	0.00	2,200.00	2,200.00
	Total Other Personnel	\$1,445.73	\$3,281.93	\$26,445.00	\$23,163.07
	Total Personnel	\$33,317.32	\$66,599.34	\$420,934.00	\$354,334.66
	Subtotal Budgeted Expenses	\$51,774.02	\$100,794.06	\$656,130.00	\$555,335.94
5.900.061	Julie Sloane Memorial Fund Exp	0.00	0.00		
5.900.064	KGPC Future Project Exp	831.25	831.25		
5.900.084	Serve Ministry Expense	3,486.00	3,572.00		
5.900.110	Minister's Prof Reimb Exp	0.00	0.00		
5.900.115	Property Maintenance Fund Exp	0.00	0.00		
5.900.125	Columbarium Fund Exp	0.00	0.00		
5.900.141	Prepaid Income Expense	0.00	0.00		
5.900.165	Joy Gift Fund Exp	0.00	0.00		
5.900.167	Library Fund Exp	0.00	0.00		
5.900.170	Fellowship Activities Fund Exp	0.00	0.00		
5.900.175	Memorial Fund Exp	444.66	861.32		
5.900.182	Capital Replacement Fund Exp.	0.00	0.00		
5.900.191	Missionary Pledge Exp	0.00	1,629.00		
5.900.205	Nickel a Meal Fund Exp	300.56	300.56		
5.900.209	Youth Faith Formation Fund Exp	447.39	2,858.40		
5.900.210	One Great Hour of Sharing Exp	0.00	0.00		
5.900.211	Trinity Preschool Pass Thru Exp	5,192.92	11,738.53		
5.900.213	Pass Through Fund Exp	5,634.77	8,548.57		
5.900.240	Prayer Breakfast Fund Exp	650.00	650.00		
5.900.295	Staff Gift Fund Exp	103.70	103.70		
5.900.299	Janet S. Scholarship - Expense	0.00	0.00		
5.900.310	Vacation Bible School Fund Exp	0.00	0.00		
	Subtotal Unbudgeted Expenses	\$17,091.25	\$31,093.33		
5.900.300	New Cov Trinity Preschool Exp	0.00	0.00		
5.900.301	New Cov Trinity Foundation Exp	0.00	0.00		
	Total Expense	\$68,865.27	\$131,887.39	\$656,130.00	\$555,335.94
	Difference	(\$16,434.23)	\$16,268.56	(\$2,988.00)	

Month	2018			2019			2020			2021			2022			2023			2,024		
	By	Year	To Date	By	Year	To Date	By	Year	To Date	By	Year	To Date	By	Year	To Date	By	Year	To Date	By	Year	To Date
	Month	Month		Month	Month		Month	Month		Month	Month		Month	Month		Month	Month		Month	Month	
Jan	x \$ 35,579	\$ 35,579		\$ 38,800	\$ 38,800		\$ 39,991	\$ 39,991		x \$ 67,334	\$ 67,334		x \$ 33,941	\$ 33,941		x \$ 41,136	\$ 41,136		x \$ 48,595	\$ 48,595	
Feb	51,534	87,113		39,948	78,748		45,925	85,916		40,252	107,586		58,280	92,221		41,802	82,938		37,099	85,694	
Mar	40,324	127,437		52,974	131,722		x 41,505	127,422		40,381	147,968		42,371	134,592		64,327	147,264		x e	-	
Apr	E 47,098	174,535		38,501	170,224		e 56,990	184,412		e 43,875	191,843		e 62,158	196,750		e 64,313	211,578		-	-	
May	49,789	224,324		40,565	210,788		x 41,440	225,852		x 45,255	237,098		x 58,785	255,535		x 49,912	261,489		-	-	
Jun	41,764	266,088		47,268	258,056		42,329	268,181		51,057	288,155		52,616	308,151		40,068	301,557		-	-	
Jul	x 51,131	317,219		46,543	304,598		35,652	303,833		33,413	321,568		58,622	366,773		x 60,926	362,483		-	-	
Aug	105,867	423,086		40,318	344,916		x 49,053	352,886		x 44,519	366,087		x 44,211	410,983		38,806	401,290		-	-	
Sep	50,466	473,551		50,569	395,486		34,393	387,279		48,683	414,770		33,787	444,771		56,483	457,772		-	-	
Oct	x 41,800	515,351		39,487	434,973		43,152	430,432		x 53,309	468,078		x 57,852	502,623		x 63,901	521,674		-	-	
Nov	47,783	563,134		41,594	476,567		x 59,629	490,061		37,068	505,146		38,178	540,801		31,884	553,558		-	-	
Dec	x 75,108	638,243		71,417	547,984		65,927	555,988		55,133	560,279		89,003	629,804		x 79,122	632,680		x	-	
Prepaid	102,861	\$ 741,103		104,951	\$ 652,936		87,390	\$ 643,378		47,110	\$ 607,389			\$ 629,804			\$ 632,680		-	\$ 85,694	