

HBC General Fund Dec 2020 Dashboard

Dec General Fund Giving	\$2,120,257
Adjusted General Fund Giving Plan	\$2,116,737
Variance from Plan	\$3,520

Dec General Fund Expense	\$1,507,109
Dec Budgeted Expense	\$1,554,701
Variance from Plan	\$47,592

2020 General Fund Giving	\$13,373,469
2020 Mortgage Reserves Utilized	\$2,293,799
2020 General Fund Expense	(15,597,346)
2020 Net Surplus	\$69,922

2020 Planned General Fund Giving	\$15,340,000
2020 Planned Mortgage Reserve Usage	\$2,293,799
2020 Budgeted Expense	(\$17,633,799)
2020 Planned Surplus (Balanced)	\$0

Current Mortgage Balance	\$35,838,623
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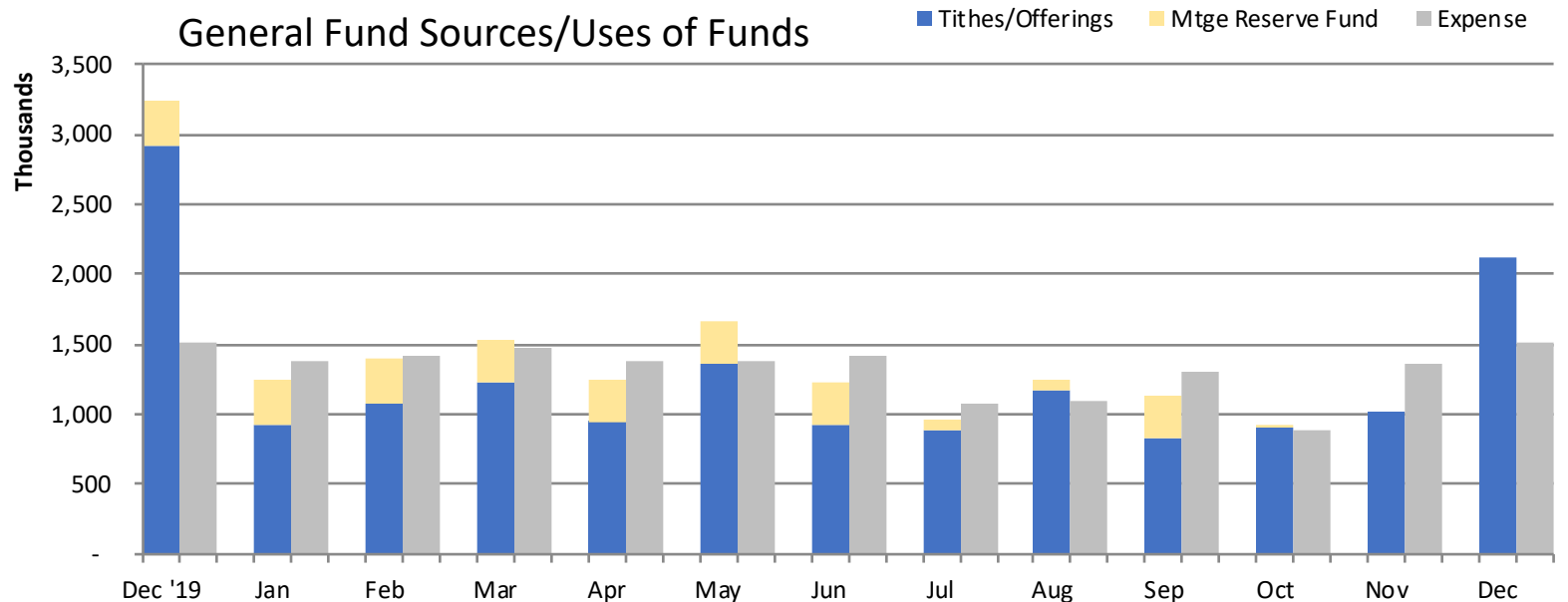
Summary

Harvest family, as discussed in service and in previous email communications, we again want to celebrate what the Lord did financially for Harvest Bible Chapel in 2020. Like He has every year, the Lord provided precisely what He knew we needed, and he did it through the generosity and obedience of many in our congregation. For December, we changed the structure of this dashboard to give a better overall picture of the year. As we start 2021, please continue to pray for the leadership of this church as we seek to steward each gift entrusted to Harvest. We trust that the Lord will continue to provide exactly what He knows we need to do the work He called us to do as a church.

In the blue and orange boxes on the left, December giving and expenses are shown compared to what the planned giving and expenses were for that month. As a reminder, our originally planned December give was approximately \$550,000 higher than the adjusted need for December. This is because of significant savings in expenses compared to budget in 2020. The Lord protected our facilities and equipment, minimizing any significant unanticipated expenses, and the staff adjusted ministry spending so that our 2020 expenses were under budget by 12%.

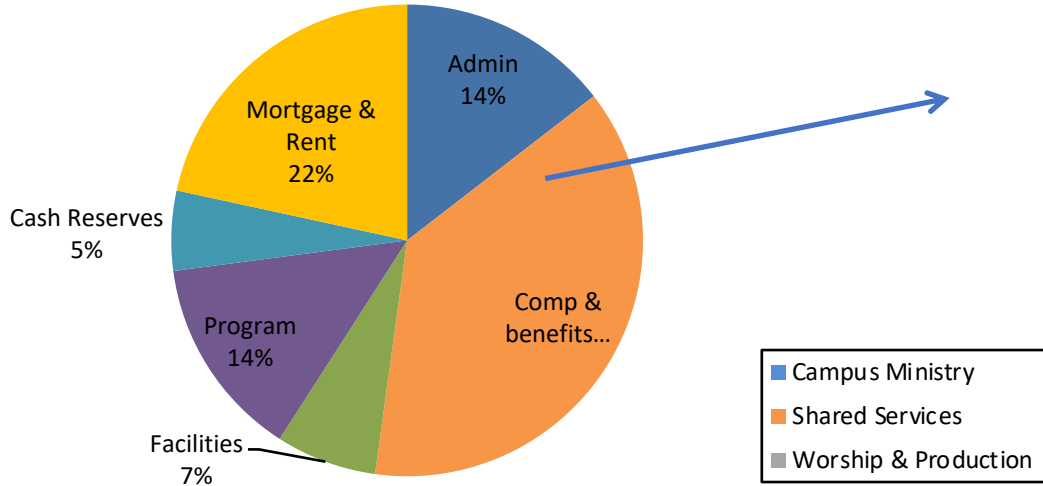
The green box to the left shows the summary of 2020 actual results. As you can see, with the generosity of the people of Harvest and the further reduction in expenses, the overall results for 2020 exceeded our original budget expectations by approximately \$70,000. The yellow box was added for comparability purposes. It shows the originally planned and budgeted results for 2020. As we look back at 2020, we are reminded that "The heart of man plans his way, but the Lord establishes his steps." (Proverbs 16:9)

At the beginning of the year, we had a mortgage reserve fund that was designated by our lender to be used for our monthly mortgage payments. The yellow stack below represents usage of the mortgage reserve fund to pay for monthly mortgage obligations. The mortgage reserve fund was fully depleted in October, so the general fund is again fully funding mortgage payments.

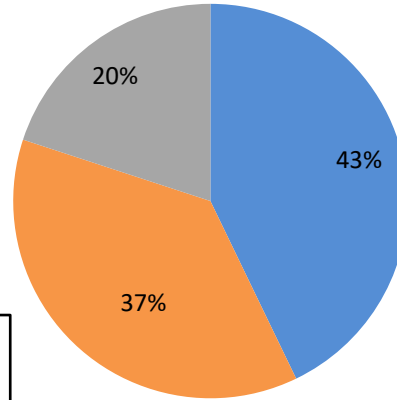


HBC December 2020 Dashboard – Allocation of General Fund Expenses

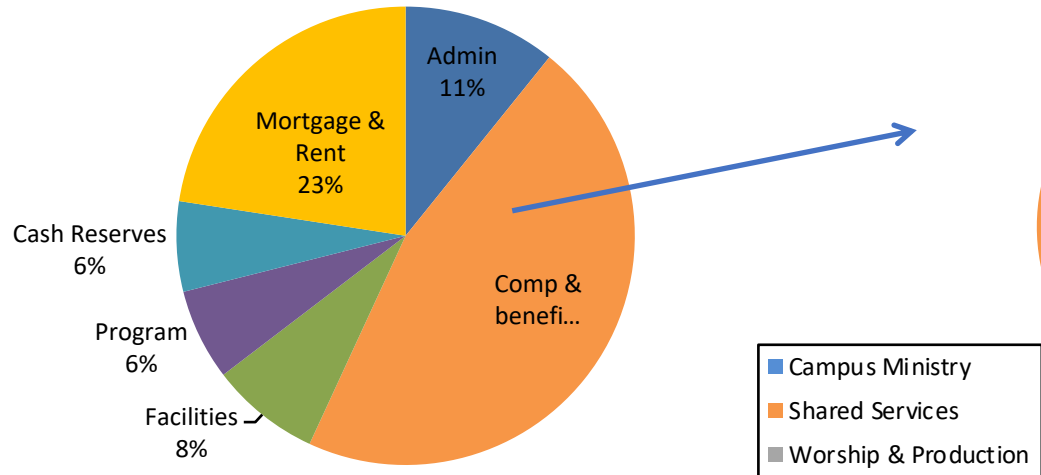
Dec Ministry Expense



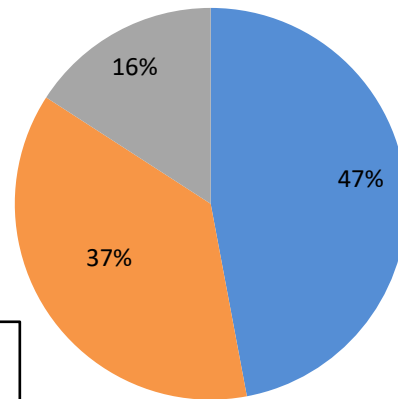
Dec Comp & Benefits



YTD Ministry Expense



YTD Comp & Benefits



Summary

The top two pie charts represent the allocation of December general fund expenses for the Church, while the bottom two pie charts represent the same expense data for all of 2020.

The pie charts on the right are a further breakdown of compensation and benefits expenses. Based on several external benchmarking tools, our target is to keep compensation and benefits below 55% of total expenses, and to have debt payments that are below 15% of total expenses. We are significantly above our target for debt payments, so we are actively pursuing various options to reduce these costs to bring them into the targeted range, but compensation and benefits fall within our targeted range.

“Blessed be the God and Father of our Lord Jesus Christ! According to His great mercy, He has caused us to be born again to a living hope through the resurrection of Jesus Christ from the dead, to an inheritance that is imperishable, undefiled, and unfading, kept in heaven for you, who by God’s power are being guarded through faith for a salvation ready to be revealed in the last time.” 1 Peter 1:3-5