

# HBC General Fund Feb 2021 Dashboard

<b>Feb General Fund Giving</b>	<b>\$895,653</b>
Planned General Fund Giving	\$825,644
Variance from Plan	\$70,009

<b>YTD General Fund Giving</b>	<b>\$1,740,414</b>
YTD Planned General Fund Giving	\$1,657,807
Variance from Plan	\$82,607

<b>Feb General Fund Expense</b>	<b>\$1,228,840</b>
Feb Budgeted Expense	\$1,301,997
Variance from Plan	\$73,157

<b>YTD General Fund Expense</b>	<b>\$2,402,544</b>
YTD Budgeted Expense	\$2,598,471
Variance From Budget	\$195,927

<b>Capital and Operating Reserve Balance</b>	<b>\$1,087,914</b>
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<b>Current Mortgage Balance</b>	<b>\$35,618,588</b>
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## Summary

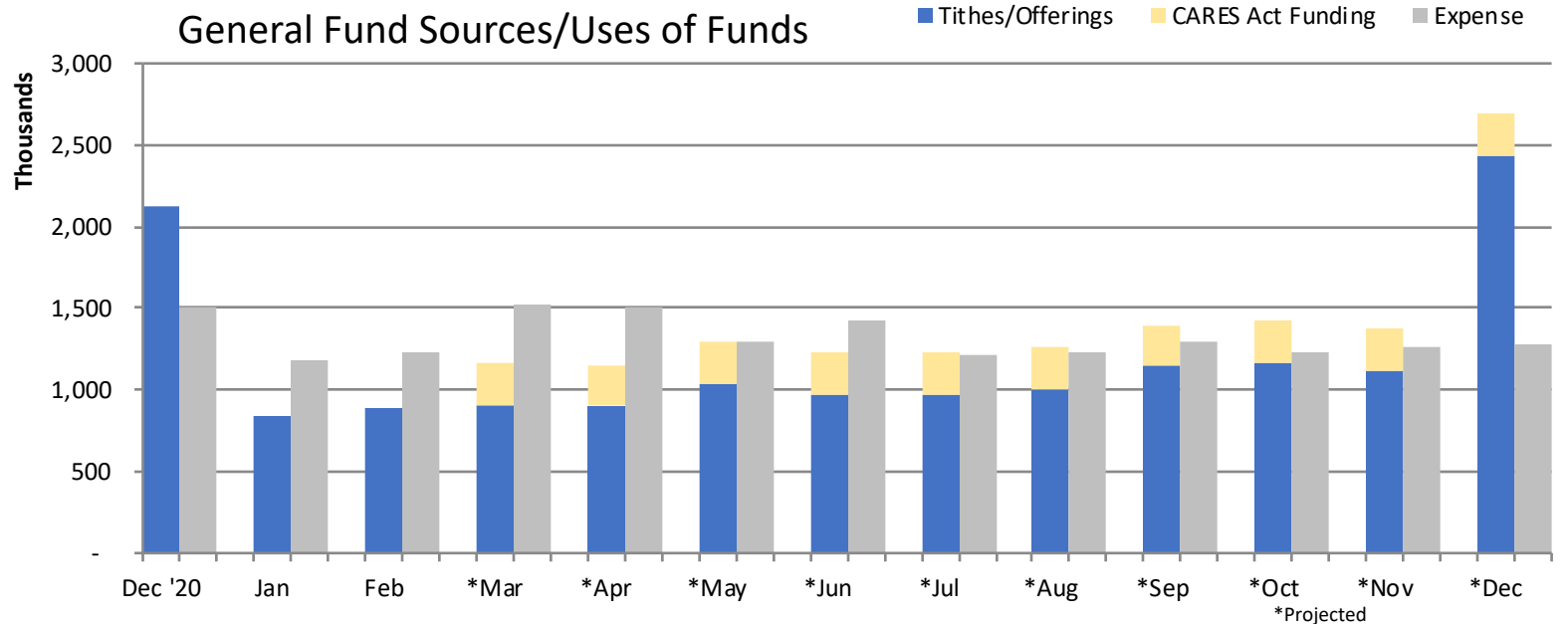
On the left are several data points regarding February giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends. We celebrate what the Lord has done – both the January and February giving projections were exceeded.

The orange and gray boxes highlight general fund spending for the Church for the month of February and YTD through February, respectively. We are nearly 8% below budget on expenses, through February.

Current reserves are represented in the yellow box to the left. As monthly finances allow, we plan to add to these reserves in 2021, while periodic capital spending may at times reduce this balance. The reserves provide resources to allow us to be prepared for any future financial challenges should they arise and to better steward the facilities and equipment that the Lord has provided for us.

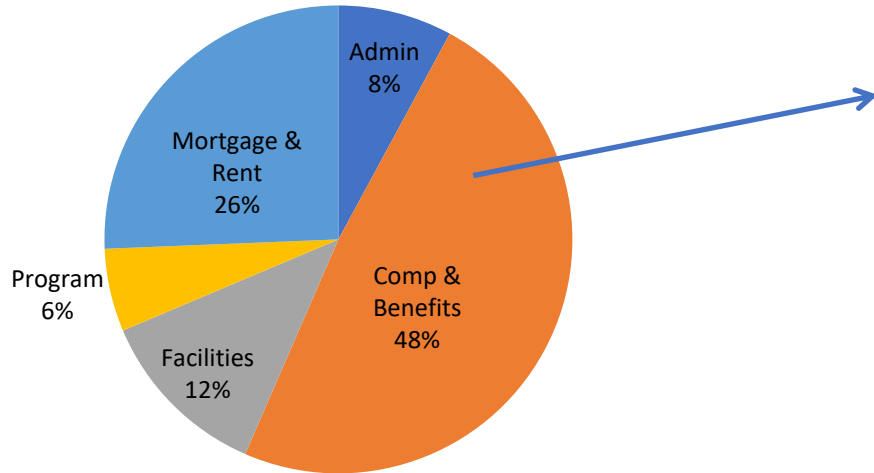
The yellow stack below represents anticipated forgiveness of the Paycheck Protection Program (PPP) loan under the CARES Act of 2020, which was received in 2020. We anticipate receiving full forgiveness this year, and have allocated the proceeds over the last ten months of the year to better align with anticipated use of the funds. As a reminder, December giving historically provides the financial resources we need to carry us financially into the next ministry year.

Thanks be to the Lord for graciously providing daily bread to His Church! Please continue to pray for the leadership of Harvest Bible Chapel as we seek to steward each resource entrusted to us.

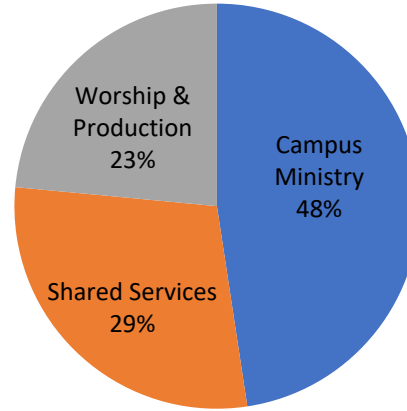


# HBC Feb 2021 Dashboard – Allocation of General Fund Expenses

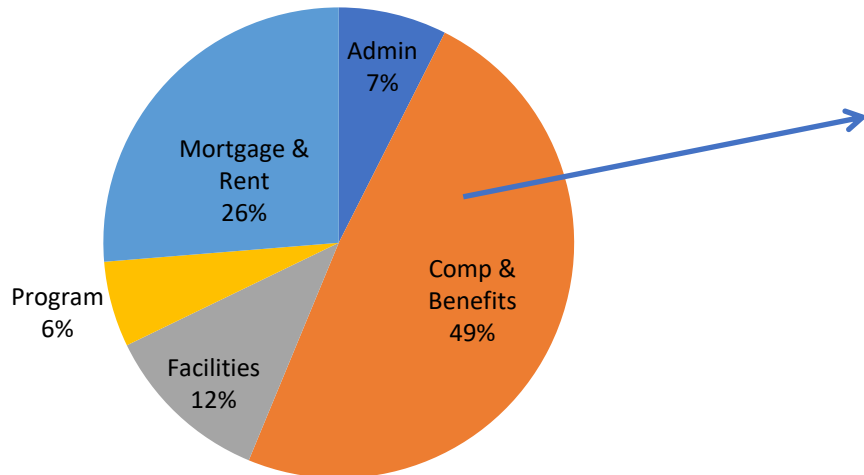
## Feb Ministry Expense



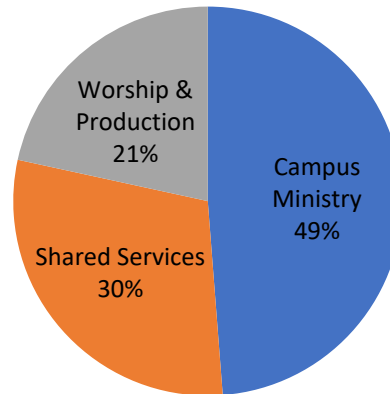
## Feb Comp & Benefits



## YTD Ministry Expense



## YTD Comp & Benefits



### Summary

The top two pie charts represent the allocation of February general fund expenses for the Church, while the bottom two pie charts represent the same expense data year-to-date (YTD).

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.

Psalm 37:25-26 "I have been young, and now am old, yet I have not seen the righteous forsaken or his children begging for bread. He is ever lending generously, and his children become a blessing."