

HBC General Fund Mar 2021 Dashboard

Mar General Fund Giving	\$942,272
Planned General Fund Giving	\$906,778
Variance from Plan	\$35,494

YTD General Fund Giving	\$2,682,686
YTD Planned General Fund Giving	\$2,564,585
Variance from Plan	\$118,101

Mar General Fund Expense	\$1,484,602
Mar Budgeted Expense	\$1,431,178
Variance from Plan	(\$53,424)

YTD General Fund Expense	\$3,887,146
YTD Budgeted Expense	\$4,029,649
Variance From Budget	\$142,503

Capital and Operating Reserve Balance	\$1,110,324
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Current Mortgage Balance	\$35,489,606
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Summary

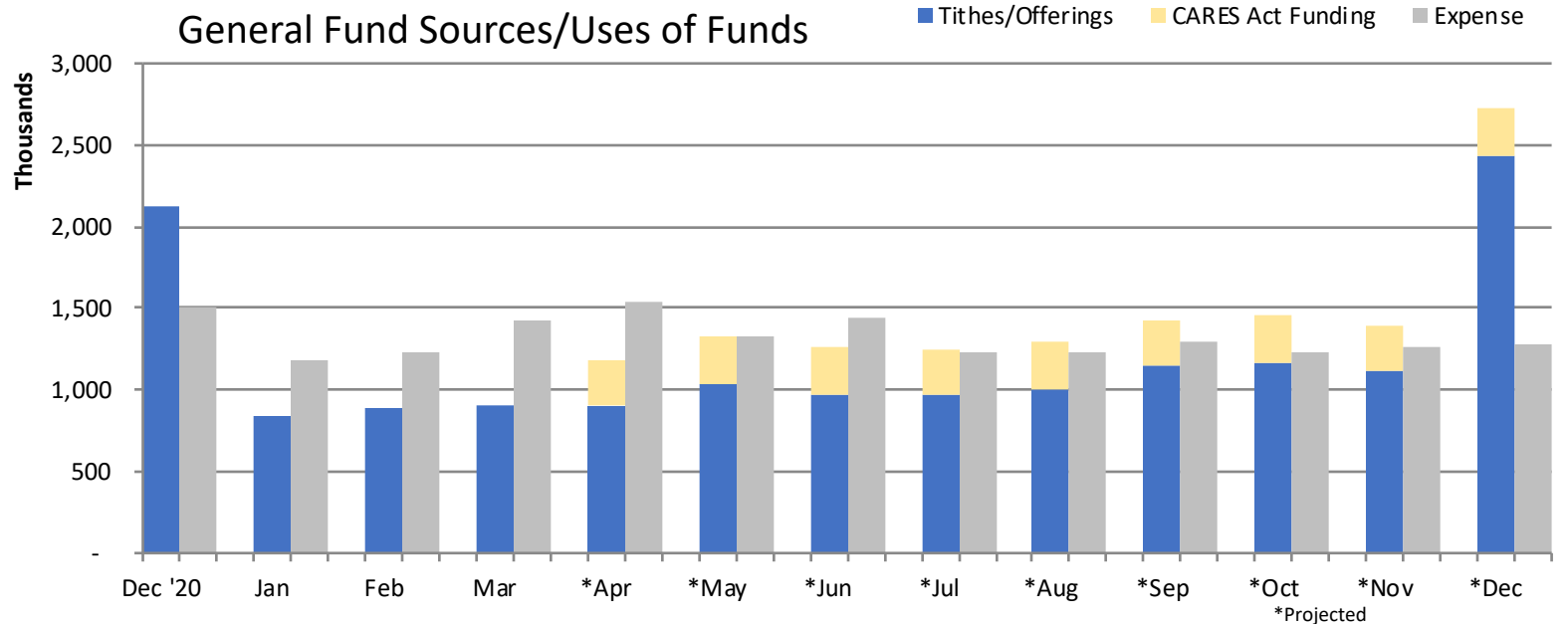
On the left are several data points regarding March giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends. Again, the Lord provided for us in excess of what we projected for March, which brings us ahead of projected giving through the first quarter of 2021 by 5%.

The orange and gray boxes highlight general fund spending for the Church for the month of March and YTD through March, respectively. For the month of March, our expenses exceed what was budgeted, which is primarily due to the timing of payment of insurance premiums which differed from prior years. Thankfully, we remain 3% below budgeted expenses through the first quarter of 2021.

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.

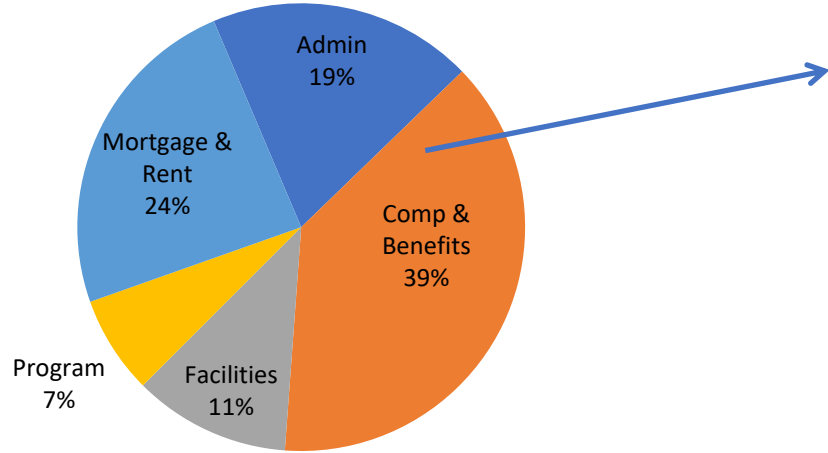
The yellow stack below represents anticipated forgiveness of the Paycheck Protection Program (PPP) loan under the CARES Act of 2020, which was received in 2020. We anticipate receiving full forgiveness this year, and have allocated the proceeds over the last nine months of the year to better align with 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.

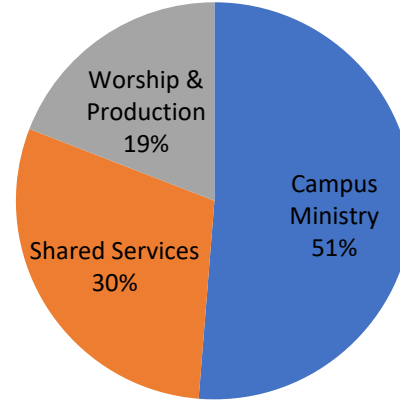


HBC Mar 2021 Dashboard – Allocation of General Fund Expenses

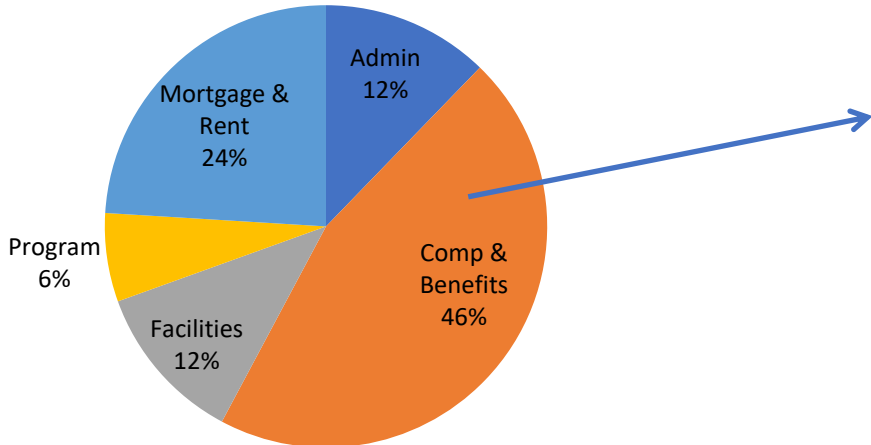
Mar Ministry Expense



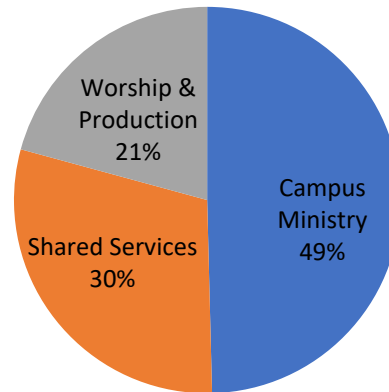
Mar Comp & Benefits



YTD Ministry Expense



YTD Comp & Benefits



Summary

The top two pie charts represent the allocation of March 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 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. There was an increase in Admin expenses this month due to a prepayment on property and casualty insurance premiums.

Ephesians 1:11-12 "In Him we have obtained an inheritance, having been predestined according to the purpose of Him who works all things according to the counsel of His will, so that we who were the first to hope in Christ might be to the praise of His glory."