

HBC General Fund May 2021 Dashboard

May General Fund Giving	\$1,115,762
Planned General Fund Giving	\$1,038,364
Variance from Plan	\$77,398

YTD General Fund Giving	\$4,689,272
YTD Planned General Fund Giving	\$4,502,211
Variance from Plan	\$187,061

May General Fund Expense	\$1,259,806
May Budgeted Expense	\$1,244,665
Variance from Plan	(\$15,141)

YTD General Fund Expense	\$6,433,549
YTD Budgeted Expense	\$6,677,959
Variance From Budget	\$244,410

Capital and Operating Reserve Balance	\$1,087,090
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Current Mortgage Balance	\$35,272,012
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Summary

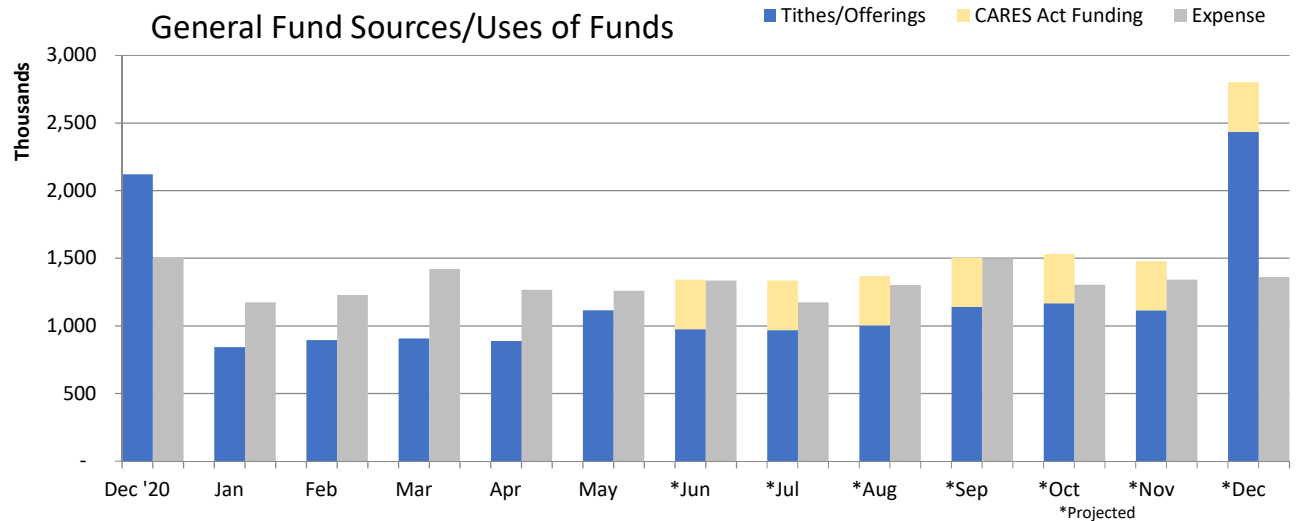
On the left are several data points regarding May giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends. We remain thankful for how the Lord continues to provide for His Church.

The orange and gray boxes highlight general fund spending for the Church for the month of May and YTD through May, respectively. YTD through May, we are 4% under budgeted expenses.

Current reserves are represented in the yellow box to the left. As monthly finances allow, we will 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 future financial challenges should they arise and to better steward the facilities and equipment that the Lord has provided for us.

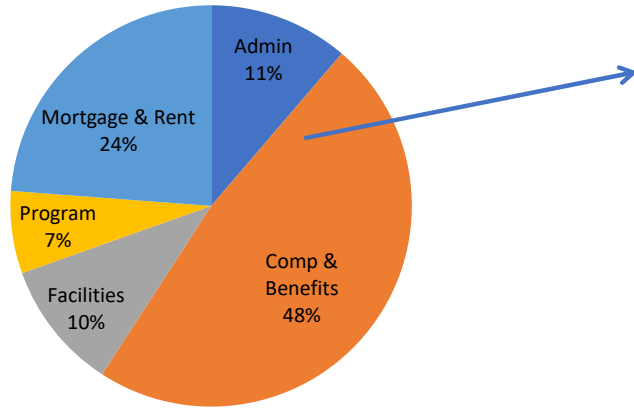
The yellow stack below represents anticipated forgiveness of the Paycheck Protection Program (PPP) loan under the CARES Act of 2020, which was received in 2020. We anticipate receiving full forgiveness this year, and have allocated the proceeds over the last seven months of the year to better align with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

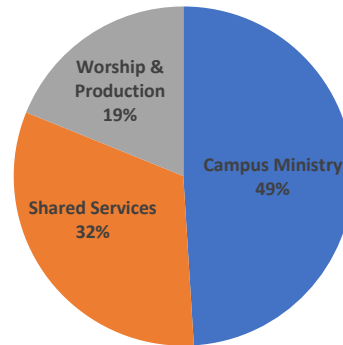


HBC May 2021 Dashboard – Allocation of General Fund Expenses

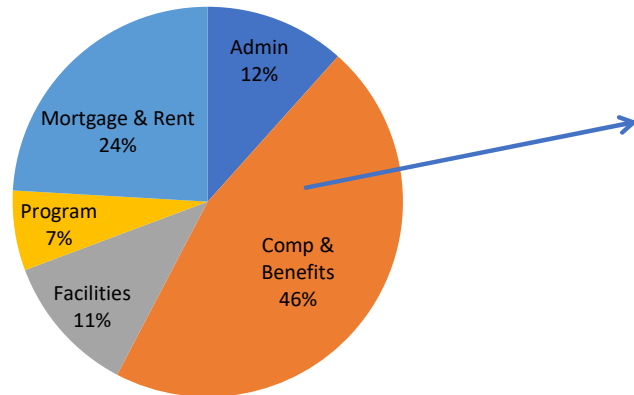
May Ministry Expense



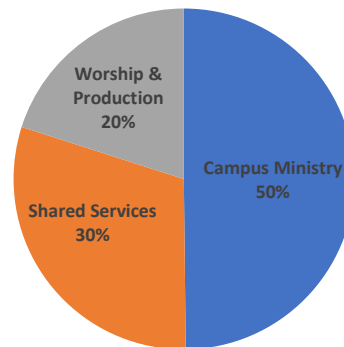
May Comp & Benefits



YTD Ministry Expense



YTD Comp & Benefits



Summary

The top two pie charts represent the allocation of May 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 continue to actively pursue various options to reduce these costs and bring them into the targeted range, but compensation and benefits fall within our targeted range.

Romans 11:36 "For from Him and through Him and to Him are all things. To Him be glory forever. Amen."