

HBC General Fund Nov 2020 Dashboard

Nov General Fund Giving	\$1,012,384
Planned General Fund Giving	\$1,305,851
Variance from Plan	(\$293,467)

YTD General Fund Giving	\$11,253,212
YTD Planned General Fund Giving	\$12,698,264
Variance from Plan	(\$1,445,052)

Nov General Fund Expense	\$1,322,396
Nov Budgeted Expense	\$1,436,585
Variance from Plan	\$114,189

YTD General Fund Expense	\$14,090,237
YTD Budgeted Expense	\$16,079,098
Variance From Budget	\$1,988,861

Mortgage Reserve Fund Balance	\$0
2020 Budget Allocation	\$951,423
Nov Total Cash Reserves	\$951,423

Current Mortgage Balance	\$35,891,723
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Summary

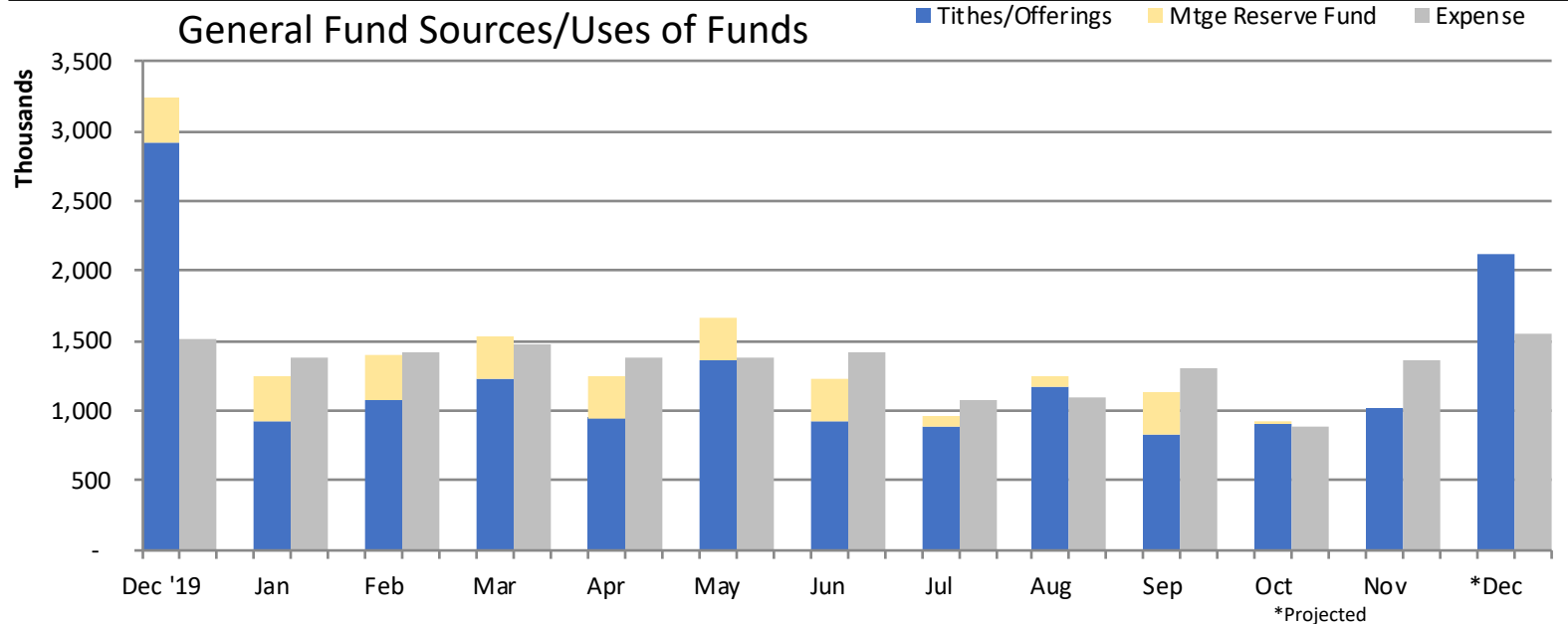
As we move from Thanksgiving to the Christmas season and the end of a unique year, we have much to be thankful for! The Lord keeps graciously providing daily bread to His Church! He continues to do this in so many creative ways and we are also thankful for those who choose to join Him as He provides. Please continue to pray for the leadership of Harvest Bible Chapel 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.

On the left are several data points regarding November giving and expense and year-to-date (YTD) giving and expense. As a reminder, the giving projections are based on historical giving trends over the past 5 years. Through November, we are approximately 11% short of our YTD giving projection. Giving has remained at a consistent level over the past couple of months, though we would expect it to begin increasing this time of year as we head into December.

The orange and gray boxes highlight general fund spending for the Church for the month of November and YTD through November, respectively. By the grace of the Lord and the diligent stewardship of Harvest staff, our expenses have been under budget every month this year and we are currently approximately 12% under budget through November.

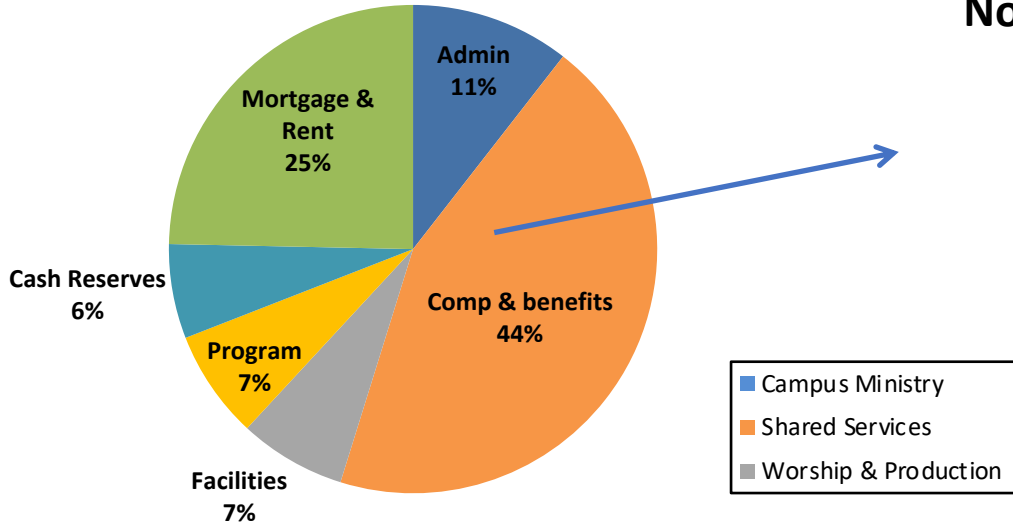
This year we were able to create an emergency reserve fund as is shown in the yellow box to the left. At the beginning of the year, we had a mortgage reserve fund that was designated by our lender to be used for our monthly mortgage payments. The use of the mortgage reserve fund through 2020 allowed us to allocate some of our general fund budget towards the emergency reserve fund.

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. December giving historically provides the financial resources we need to carry us financially into the next ministry year.

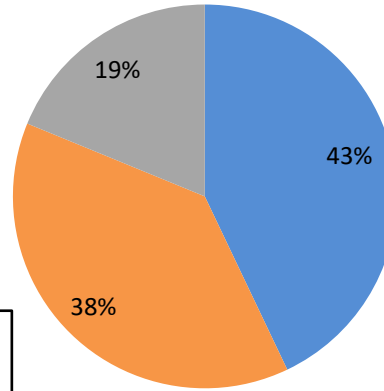


HBC November 2020 Dashboard – Allocation of General Fund Expenses

Nov Ministry Expense



Nov Comp & Benefits



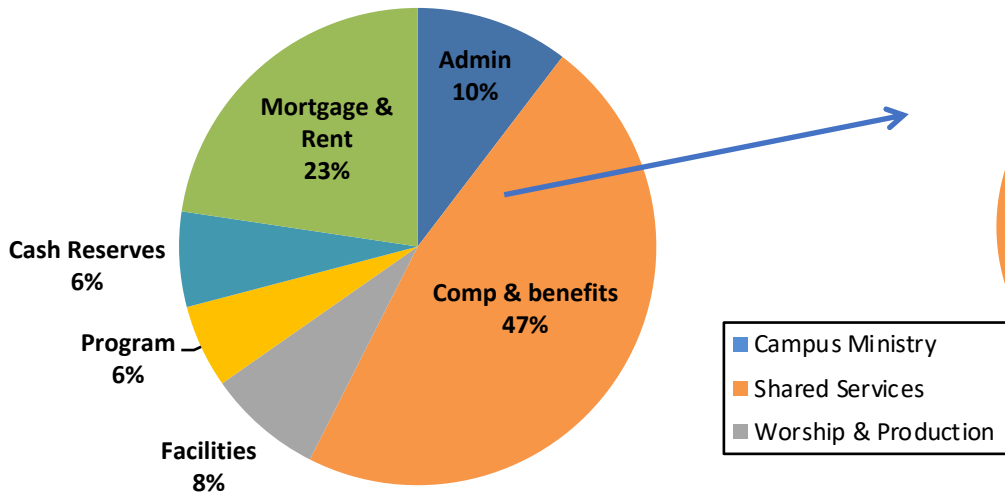
Summary

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

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.

“May the God of endurance and encouragement grant you to live in such harmony with one another, in accord with Christ Jesus, that together you may with one voice glorify the God and Father of our Lord Jesus Christ.” Romans 15:5-6

YTD Ministry Expense



YTD Comp & Benefits

