

# HBC General Fund Sept 2020 Dashboard

<b>Sept General Fund Giving</b>	<b>\$834,136</b>
Planned General Fund Giving	\$1,015,958
Variance from Plan	(\$181,822)

<b>YTD General Fund Giving</b>	<b>\$9,338,563</b>
YTD Planned General Fund Giving	\$10,292,523
Variance from Plan	(\$953,960)

<b>Sept General Fund Expense</b>	<b>\$1,297,062</b>
Sept Budgeted Expense	\$1,424,236
Variance from Plan	\$127,174

<b>YTD General Fund Expense</b>	<b>\$11,877,532</b>
YTD Budgeted Expense	\$13,218,240
Variance From Budget	\$1,340,708

<b>Mortgage Reserve Fund Balance</b>	<b>\$7,139</b>
2020 Budget Allocation	\$778,437
Sept Total Cash Reserves	\$785,576

<b>Current Mortgage Balance</b>	<b>\$35,978,496</b>
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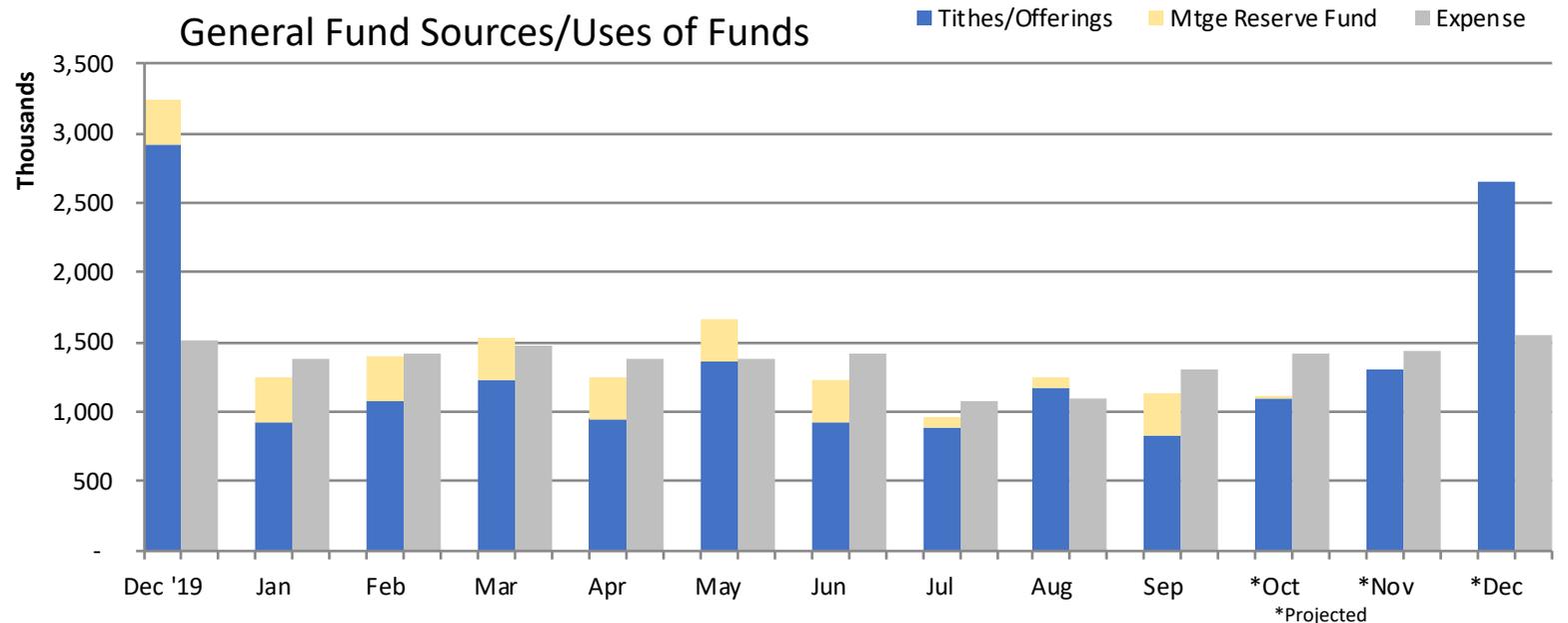
## Summary

On the left are several data points regarding September giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends over the past 5 years. Through September, we are approximately 9% short of our YTD giving projection. For the month of September, more than 75% of general fund giving was received electronically, and approximately half of these electronic gifts are recurring gifts. 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 gift entrusted to Harvest, that His will be done (Matthew 6:10).

The orange and gray boxes highlight general fund spending for the Church for the month of September and YTD through September, respectively. In September, actual expenses are approximately 9% below budget, while YTD expenses are 10% below budget. This positive variance is largely due to continued efforts in the areas of facilities and technology to reduce costs, as well as certain budgeted staff positions that are not currently filled.

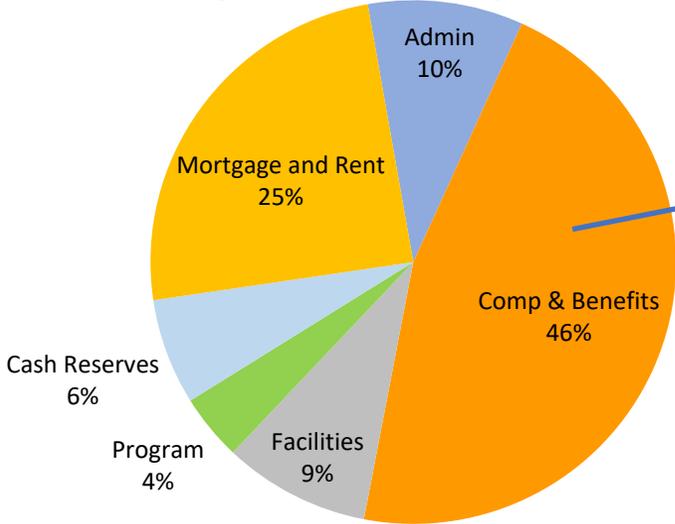
Our current reserves are represented in the yellow box to the left. The mortgage reserve fund is designated by our lender to be used for our monthly mortgage payments. The 2020 budget allocation is the monthly amount that is allocated towards cash reserves from our general fund budget and is a emergency reserve fund.

The yellow stack below represents usage of the mortgage reserve fund to pay for monthly mortgage obligations. Our lender provided a 2-month mortgage payment deferral on two of our three loans, so July and August are skinnier than previous months. The mortgage reserve fund will be fully depleted beginning in October, so the general fund will again be fully funding mortgage payments. As a reminder, December giving historically provides the financial resources we need to carry us financially into the next ministry year.

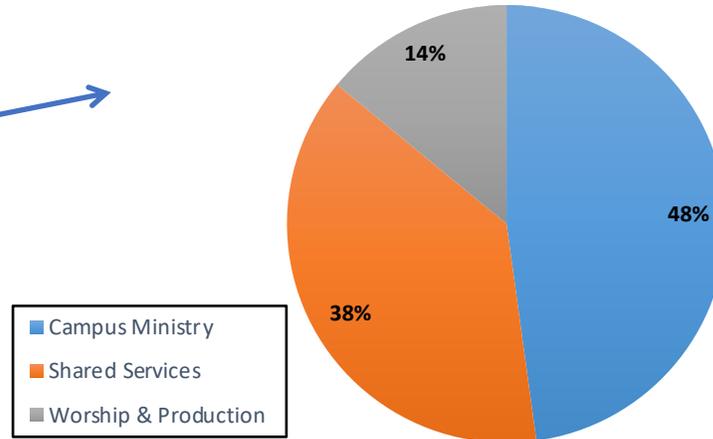


# HBC September 2020 Dashboard – Allocation of General Fund Expenses

## Sept Ministry Expense



## Sept Comp & Benefits



## Summary

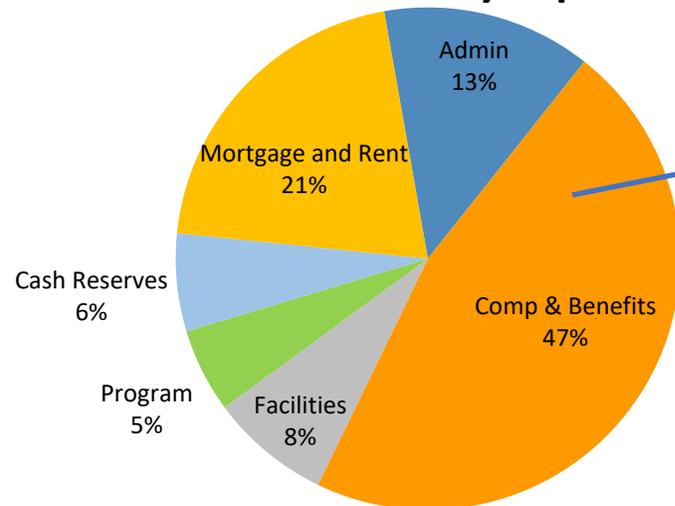
The top two pie charts represent the allocation of September general fund expenses for the Church, while the bottom two pie charts represent the same expense data year-to-date (January-September).

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. Year-to-date (YTD), 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.

For the months of July and August, our lender agreed to defer a total of \$450,000 of our mortgage payments to the end of the loan. In September, we made full mortgage payments again, which explains why mortgage and rent expense in September is a higher percentage of total expenses than YTD.

“Pray then like this: ‘Our Father in heaven, hallowed be Your Name. Your kingdom come, Your will be done, on earth as it is in heaven. Give us this day our daily bread, and forgive us our debts, as we also have forgiven our debtors. And lead us not into temptation, but deliver us from evil.’” Matthew 6:9-13.

## YTD Ministry Expense



## YTD Comp & Benefits

