

HBC General Fund Q1 2022 Dashboard

Actual Q1 Giving	\$2,580,837
Planned Q1 Giving	\$3,206,400
Variance from Plan	(\$625,563)

Actual YTD Giving	\$2,580,837
Planned YTD Giving	\$3,206,400
Variance from Plan	(\$625,563)

Actual Q1 Expense	\$4,103,896
Budgeted Q1 Expense	\$4,173,849
Variance from Budget	(\$69,953)

Actual YTD Expense	\$4,103,896
Budgeted YTD Expense	\$4,173,849
Variance From Budget	(\$69,953)

Capital and Operating Reserve Balance	\$998,500
--	------------------

Current Mortgage Balance	\$32,929,037
---------------------------------	---------------------

Summary

On the left are several data points regarding giving and expenses from the first quarter of 2022 (Q1) and year-to-date (YTD) for 2022. The giving projections are based on historical giving trends. As has been communicated throughout the year so far, the shortfall in actual giving compared to projection was not expected; yet, we remain confident in the Lord's perfect provision for His Church.

General fund expenses are under budget by approximately \$70,000 for the first quarter of 2022. Additionally, and in response to the shortfall in giving, the staff have adjusted spending by making cuts to all budgets that have any variable/discretionary spending.

Current reserves are represented in the yellow box to the left. As monthly finances allow, we add to these reserves, 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 entrusted to us.

The yellow stack below represents forgiveness of the Paycheck Protection Program (PPP) loan under the CARES Act of 2020. Forgiveness is anticipated on the second PPP loan in the second quarter of 2022. Proceeds are allocated over the last seven months of the year to better align with anticipated use of the funds.

Please continue to pray for the leadership of Harvest Bible Chapel as we seek to grow in our trust in the Lord, and work diligently to steward each resource entrusted to us. If you are generously giving to Harvest Bible Chapel, thank you. If you are an active attendee of Harvest Bible Chapel and are not generously giving, we encourage you to take the next step in this area. We recognize that all belongs to God and what we give is simply returning resources entrusted to us back to Him.

