

HBC General Fund Q2 2022 Dashboard

Actual Q2 Giving	\$3,083,481
Planned Q2 Giving	\$3,346,364
Variance from Plan	(\$262,883)

Actual YTD Giving	\$5,664,318
Planned YTD Giving	\$6,552,764
Variance from Plan	(\$888,446)

Actual Q2 Expense	\$3,827,435
Budgeted Q2 Expense	\$4,013,980
Variance from Budget	(\$186,545)

Actual YTD Expense	\$7,931,331
Budgeted YTD Expense	\$8,187,829
Variance From Budget	(\$256,498)

Capital and Operating Reserve Balance	\$ 844,338
--	-------------------

Current Mortgage Balance	\$ 32,624,894
---------------------------------	----------------------

Summary

On the left are several data points regarding giving and expenses from the second quarter of 2022 (Q2) 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 in Q1 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 \$186,000 for the second quarter of 2022. In response to the shortfall in giving for Q1, the staff adjusted spending by making cuts to all budgets that have any variable/discretionary spending. Due to these efforts, our YTD expenses are approximately \$256,000 under budget.

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 in the bar chart below represents forgiveness of the Paycheck Protection Program (PPP) loan under the CARES Act of 2020. Full forgiveness on the second PPP loan was received in the second quarter of 2022. Proceeds will be allocated over the last six 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.

