

HBC General Fund Q2 2023 Dashboard

Actual Q2 Giving	\$2,731,410
Planned Q2 Giving	\$3,030,500
Variance from Plan	(\$299,090)

Actual YTD Giving	\$5,306,318
Planned YTD Giving (original plan)	\$5,716,649
Variance from Plan	(\$410,331)

Actual Q2 Expense	\$2,917,471
Budgeted Q2 Expense	\$3,310,942
Variance from Budget	(\$393,471)

Actual YTD Expense	\$5,949,975
Budgeted YTD Expense	\$6,722,251
Variance From Budget	(\$772,276)

Capital and Operating Reserve Balance	\$ 485,272
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Current Mortgage Balance	\$ 29,745,482
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Summary

On the left are several data points regarding giving and expenses from the second quarter of 2023 (Q2) and year-to-date (YTD) for 2023. The giving projections are based on historical giving trends. Through Q2, we are approximately 7% behind our giving projections for the year. However, our expenses are under budget by 11%. Praise God for how He provides, through faithful giving of His people, through expense savings, and through whatever other means He chooses. We are grateful for all the ways He does and trust in His providential and sovereign care!

Current reserves are represented in the yellow box to the left. As monthly finances allow, we add to these reserves, while periodic capital spending or debt reduction efforts 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.

This quarter we celebrate a significant financial milestone – the mortgage balance is now below \$30 million. While this is still a substantial balance and we will continue in our efforts to accelerate the pay down, we are thankful for the lending partners that the Lord has given us, and that we were able to accomplish a refinance of all of our mortgage debt over the past year. In addition, we paid off nearly \$2.7 million of debt in the last quarter.

Please continue to pray for the leadership of Harvest Bible Chapel as we seek to wisely discern the use of every resource entrusted to our stewardship. 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.

