

HBC General Fund Apr 2021 Dashboard

Apr General Fund Giving	\$890,824
Planned General Fund Giving	\$899,262
Variance from Plan	(\$8,438)

YTD General Fund Giving	\$3,573,510
YTD Planned General Fund Giving	\$3,463,847
Variance from Plan	\$109,663

Apr General Fund Expense	\$1,286,827
Apr Budgeted Expense	\$1,403,645
Variance from Plan	\$116,818

YTD General Fund Expense	\$5,173,743
YTD Budgeted Expense	\$5,433,294
Variance From Budget	\$259,551

Capital and Operating Reserve Balance	\$1,098,104
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Current Mortgage Balance	\$35,378,190
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Summary

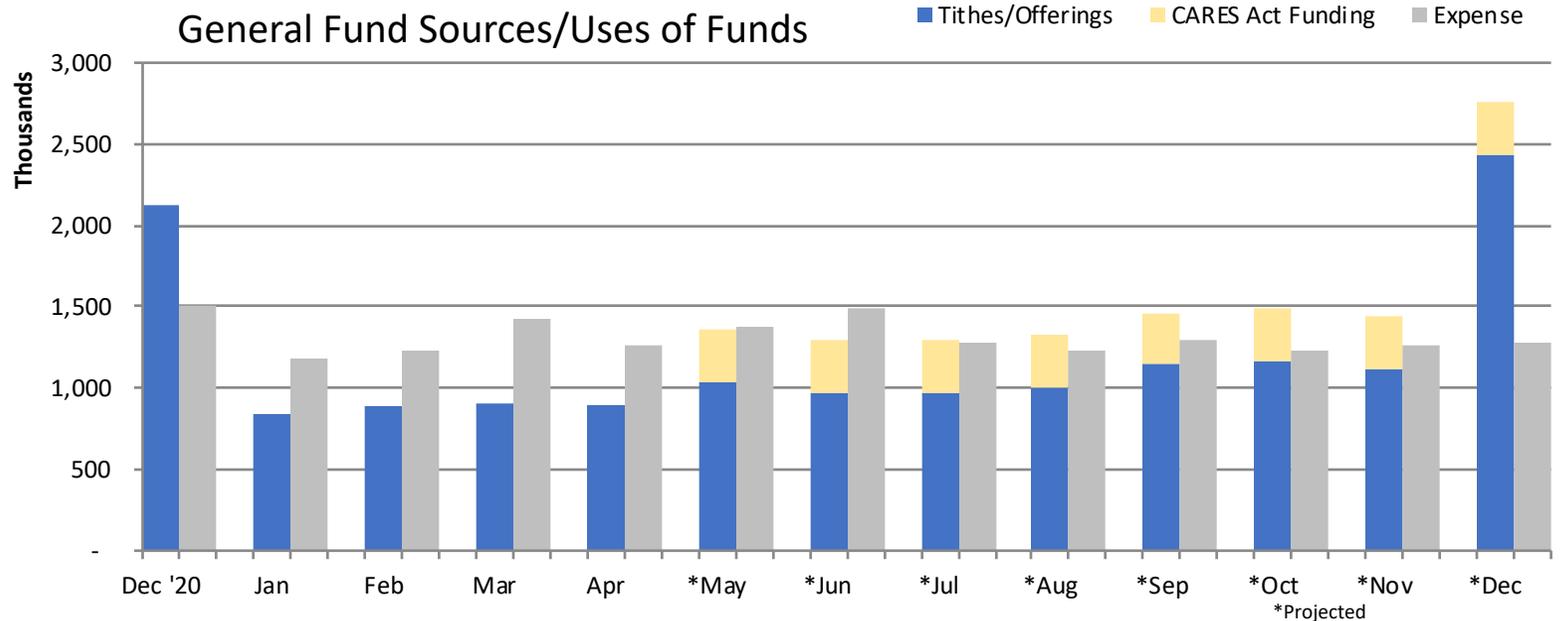
On the left are several data points regarding April giving and expense and year-to-date (YTD) giving and expense. The giving projections are based on historical giving trends. We continue to be grateful for the Lord's provision for His Church.

The orange and gray boxes highlight general fund spending for the Church for the month of April and YTD through April, respectively. For the month of April, our expenses were under budget by 8%, bringing us to nearly 5% under budgeted expenses year-to-date.

Current reserves are represented in the yellow box to the left. As monthly finances allow, we plan to add to these reserves in 2021, while periodic capital spending may at times reduce this balance. The reserves provide resources to allow us to be prepared for any future financial challenges should they arise and to better steward the facilities and equipment that the Lord has provided for us.

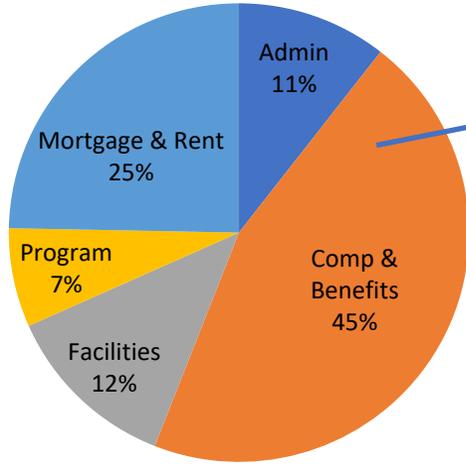
The yellow stack below represents anticipated forgiveness of the Paycheck Protection Program (PPP) loan under the CARES Act of 2020, which was received in 2020. We anticipate receiving full forgiveness this year, and have allocated the proceeds over the last nine months of the year to better align with anticipated use of the funds. As a reminder, December giving historically provides the financial resources we need to carry us financially into the next ministry year.

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 resource entrusted to us.

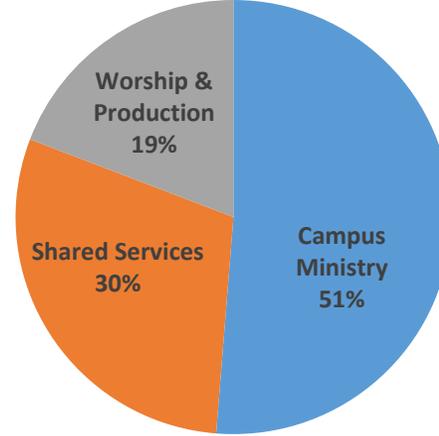


HBC Apr 2021 Dashboard – Allocation of General Fund Expenses

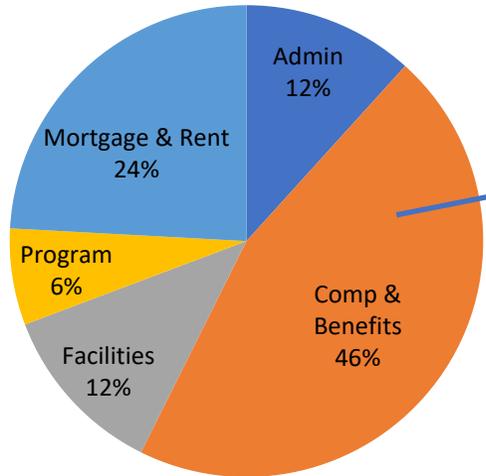
Apr Ministry Expense



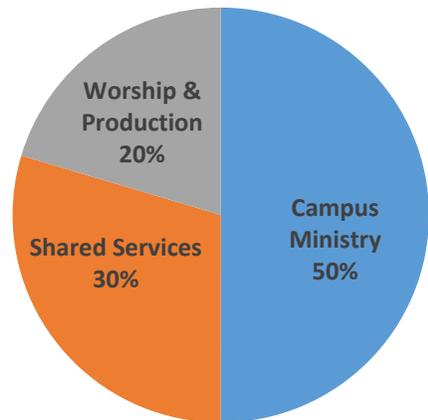
April Comp & Benefits



YTD Ministry Expense



YTD Comp & Benefits



Summary

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

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 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 and bring them into the targeted range, but compensation and benefits fall within our targeted range.

Ephesians 3:20-21 "Now to him who is able to do far more abundantly than all that we ask or think, according to the power at work within us, to him be glory in the church and in Christ Jesus throughout all generations, forever and ever. Amen."