Shepherd's Grove & Jenny Hart

Balance Sheet

For the Twelve Months Ending Monday, December 31, 2024

	Dec. 2024	Nov. 2024	CM Change	Dec. 2023	PY Change
ASSETS					
Cash & Cash Equivalents	354,892	311,897	42,995	307,991	46,901
Investments	-	-	-	196	(196)
Fixed Assets, Net	3,559,884	4,011,269	(451,385)	3,905,332	(345,448)
TOTAL ASSETS	**3,914,776**	**4,323,166**	**(408,390)**	**4,213,519**	**(298,743)**
LIABILITIES					
Accounts Payable	69,428	68,595	832	32,191	37,237
Accrued Liabilities					
Suspense Accounts	60,426	53,110	7,316	58,768	1,657
Accrued Expenses	112,287	112,287	-	112,287	-
Taxes Payable	11,322	14,181	(2,859)	13,555	(2,233)
Deposits & Deferred Revenue	90,584	90,484	100	81,799	8,785
Notes Payable	2,030,534	2,037,242	(6,708)	2,109,761	(79,226)
Intercompany	987,006	986,900	106	962,349	24,656
Agency Funds	73,097	42,534	30,563	41,708	31,389
TOTAL LIABILITIES	**3,434,684**	**3,405,334**	**29,350**	**3,412,419**	**22,265**
NET ASSETS					
Unrestricted Net Assets	768,019	768,019	-	1,539,434	(771,415)
Restricted Net Assets	33,081	33,081	-	33,081	-
Net Income	(321,008)	116,732	(437,740)	(771,415)	450,407
TOTAL NET ASSETS	**480,092**	**917,832**	**(437,740)**	**801,100**	**(321,008)**
TOTAL LIABILITIES & NET ASSETS	**3,914,776**	**4,323,166**	**(408,390)**	**4,213,519**	**(298,743)**

Shepherd's Grove

Income Statement

For the Twelve Months Ending Monday, December 31, 2024

	Dec	YTD	Prior YTD	Prior Variance	Note
REVENUE					
Donation Income	212,832	1,532,773	1,472,616	60,157	[1]
Program Income	945	89,469	(14,353)	103,822	[2]
Restricted Contributions	6,250	42,481	28,566	13,915	[3]
Offerings/Transfers	3,013	5,990	7,400	(1,410)	
Rental Income	72,287	867,444	847,844	19,600	[4]
Other Income	500	12,786	14,132	(1,346)	
TOTAL REVENUE	**295,827**	**2,550,944**	**2,356,204**	**194,739**	
EXPENSES					
Payroll/Benefits/Shared Services	150,158	1,548,054	1,786,445	(238,391)	[5]
Professional Fees	9,594	90,831	88,003	2,828	
Honorariums/Musicians	-	3,700	-	3,700	
Special Events	1,261	17,893	28,672	(10,778)	[6]
Missions/Special Projects	15,928	99,463	78,615	20,848	[7]
Education & Scholarships	-	14,188	4,060	10,128	
Supplies/Food	14,531	95,158	102,418	(7,259)	[8]
Advertising	344	737	551	186	
Assessments and Fees	4,439	62,906	65,496	(2,590)	
Printing and Postage	3,899	11,392	7,252	4,140	
Rent	1,420	16,830	14,520	2,310	
Service Contracts	10,028	106,015	108,443	(2,428)	
Equipment Leases	288	9,278	10,448	(1,170)	
Repairs/Maintenance	3,293	83,623	111,890	(28,267)	[9]
Utilities	9,704	184,599	172,811	11,788	[10]
Dues and Subscriptions	46	3,345	9,272	(5,926)	
Taxes	-	1,615	797	817	
Insurance	(2,085)	43,007	43,322	(315)	
Travel	63	719	1,141	(423)	
Interest Expense	5,922	72,330	73,387	(1,058)	
TOTAL EXPENSES	**228,834**	**2,465,682**	**2,707,542**	**(241,860)**	
INCOME/(LOSS)	**66,993**	**85,262**	**(351,338)**	**436,600**	
OTHER INCOME & EXPENSES					
Depreciation	504,417	504,417	508,378	(3,961)	
Capital Asset Additions	-	(10,000)	-	(10,000)	
TOTAL OTHER INCOME & EXPENSES	**(504,417)**	**(494,417)**	**(508,378)**	**13,961**	
NET INCOME/(LOSS)	**(437,424)**	**(409,155)**	**(859,716)**	**450,560**	

[1] Compared to 2023, 2024 YTD 2024 total Offerings increased by 4%
- Offerings from 9:45 Service YTD 2024 decreased by 2%
- Offerings from 11:00 Service YTD 2024 increased by 29%($61K)

[2]&[7] - There was an 12/31/2022 YE $32K reclass JE from Program Income related to A Night of Healing Project
- Family Ministry-Vision Sunday 2024 has total $57K donation income & $15K in Camp donation income

[3] 2024 YTD $14K increased is all related to 50+ SENIORS fund

[4] 2024 YTD Rental Income from HOP is increased 2%($19K)

[5] 2024 YTD Payroll decreased by $238K(13%)

[6] 2024 YTD Special Events - VBS is decreased by $8678

[8] Compared to 2023, Supplies/Food expenses are decreasing monthly in 2024 and a YTD total saving of $7K(7%)

[9] We paid $4K quarterly HV/AC contracted maintenance fees, also bought 25 EXIT signs for $5K in 2024; and paid $5K for Sanctuary basement-remediation on 8/23/2024. After offsetting some larger expenses on painting and wood repair works in 2023 Q1, we have a $28K(26%) saving in 2024 compared to 2023

[10] 2024 vs 2023, Electricity is up $11K(9%) and Cable expenses is up $5K(41%); Gas bill is down by $3K(26%)

Jenny Hart

Income Statement

For the Twelve Months Ending Monday, December 31, 2024

	Dec	YTD	Prior YTD	Prior Variance	Note
REVENUE					
Donation Income	-	22,148	33,474	(11,326)	[1]
Tuition Income	159,578	1,870,172	1,728,994	141,178	[2]
Other Income	152	287	1,062	(775)	
TOTAL REVENUE	**159,730**	**1,892,607**	**1,763,529**	**129,077**	
EXPENSES					
Payroll/Benefits/Shared Services	136,749	1,655,395	1,528,547	126,848	[3]
Professional Fees	-	-	80	(80)	
Special Events	1,033	8,555	4,784	3,772	
Education & Scholarships	-	5,278	2,690	2,589	
Supplies/Food	4,553	93,733	85,420	6,924	
Assessments and Fees	1,853	15,179	12,071	3,108	
Printing and Postage	1	104	8	96	
Service Contracts	-	4,250	24,065	(19,815)	[4]
Repairs/Maintenance	-	22	-	22	
Dues and Subscriptions	472	6,056	4,782	1,274	
Insurance	-	503	500	3	
TOTAL EXPENSES	**144,661**	**1,789,075**	**1,662,947**	**126,128**	
INCOME/(LOSS)	**15,069**	**103,532**	**100,583**	**2,949**	
OTHER INCOME & EXPENSES					
Depreciation	15,385	15,385	12,282	3,103	
TOTAL OTHER INCOME & EXPENSES	**(15,385)**	**(15,385)**	**(12,282)**	**(3,103)**	
NET INCOME/(LOSS)	**(315)**	**88,147**	**88,301**	**(153)**	

[1] Had $21K donation income from fundraiser bikeathon on 4/26/2024. But YTD donation is down 34% compared to 2023

[2] 2024 YTD General Tuition Income increased by $141K(8%) vs 2023

[3] 2024 YTD Payroll expenses has a $126K increase(8%)

[4] 2024 YTD $4,250 expense is for January and February janitorial service