

Heritage Christian Church Current Year-to-date Financial Summary Q1 Results

2014/2015 Current Year-to-date (through 11/30/14):*

	<u>Actual</u>	<u>Budget</u>
Regular Undesignated Giving	\$ 1,000,981	\$ 1,071,000 (14 weeks x \$76,500/week)
Giving below Budget = \$ 70,019		
50 new givers recorded during Sep-Nov 2014 (compared to 38 for same period last year)		
Operating Expenses	\$ 1,008,462	\$ 1,000,000 (25% of \$4,000,000)
Expenses over Budget = \$ 8,462		
Expenses over Giving = \$ 7,481		
Outstanding Debt as of 11/30/14:		
10 year note (<i>due 5/2018</i>)	\$ 991,142	(avg monthly interest \$5,650 including swap)
principal paid down during Sep-Nov 2014 \$62,007		
3 year floating rate (<i>due 1/2018</i>)	\$ 2,448	(avg monthly interest \$41)
principal paid down during Sep-Nov 2014 \$12,473		
Total	\$ 993,590	(vs. \$1,316,783 for same period last year)

* Heritage Christian Church operates on an annual fiscal year beginning September 1 and ending August 31.