

Heritage Christian Church
Current Year-to-date Financial Summary
for Third Quarter ended May 31, 2016

2015/2016 Current Year-to-date (through 5/31/16):*

	<u>Actual</u>	-	<u>Budget</u>
Regular Undesignated Giving	\$3,243,630.54		\$3,025,000.00 **
Giving above Budget = \$218,631			
172 new givers recorded during Sep 2015-May 2016 (compared to 165 for same period last year)			
Operating Expenses	\$2,766,537.12		\$3,000,000.00 (75% of \$4,000,000)
Expenses under Budget = \$ 233,463			
Expenses below Giving = \$ 477,094			
Outstanding Debt as of 5/30/16:			
10 year note (due 5/2018)	\$618,709.45		(avg monthly interest \$3,879 including swap)
principal paid down during Sep 2015-May 2016 \$179,828			
Floating rate note (due 1/2018)	\$0.00		PAID IN FULL
Total	<u><u>\$618,709.45</u></u>		(vs. \$885,378 for same period last year)

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

** Eleven of thirteen remaining weeks of fiscal year budgeted at lower average of \$69,000/week for summer giving