

Budgeted Financial Statement for Period 12 - August
 Company#: 1 Name: GRAND RAPIDS FIRST ASSEMBLY
 Fiscal Year Beginning 9/1/2017
 Department Name: 160 BIBLE COLLEGE

Description	Budget Annual	Budget for Period	Actual for Period	Variance for Period	Budget YTD	Actual YTD	Var. Actual to YTD Budget Dollar	Var. Actual to YTD Budget %
Income								
Speaking Engagement Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	0%
Other Designated Income	\$15,000.00	\$0.00	\$4,255.00	\$4,255.00	\$15,000.00	\$8,417.04	(\$6,582.96)	56%
Library Income	\$0.00	\$0.00	(\$1,286.28)	(\$1,286.28)	\$0.00	\$6,047.79	\$6,047.79	0%
Scholarship Endowment	\$2,000.00	\$0.00	\$2,022.81	\$2,022.81	\$2,000.00	\$2,269.19	\$269.19	113%
Endowment released	(\$1,000.00)	\$0.00	\$0.00	\$0.00	(\$1,000.00)	\$0.00	\$1,000.00	0%
Scholarship Income	\$1,000.00	\$0.00	\$5,415.20	\$5,415.20	\$1,000.00	\$9,058.05	\$8,058.05	906%
Scholarship offset	(\$1,000.00)	\$0.00	\$0.00	\$0.00	(\$1,000.00)	(\$3,642.85)	(\$2,642.85)	364%
Tuition Reimbursement	\$434,000.00	\$0.00	\$4,550.00	\$4,550.00	\$434,000.00	\$456,986.60	\$22,986.60	105%
Allowance for Doubtful Accounts	\$0.00	\$0.00	(\$6,437.00)	(\$6,437.00)	\$0.00	(\$6,437.00)	(\$6,437.00)	0%
Tuition offset	(\$66,500.00)	\$0.00	\$15,276.90	\$15,276.90	(\$66,500.00)	(\$70,044.59)	(\$3,544.59)	105%
MA Tuition Reimbursement	\$52,000.00	\$0.00	\$9,624.36	\$9,624.36	\$52,000.00	\$39,624.36	(\$12,375.64)	76%
MA Tuition offset	(\$23,000.00)	\$0.00	(\$13,726.65)	(\$13,726.65)	(\$23,000.00)	(\$13,726.65)	\$9,273.35	60%
Mdse sales - taxable	\$0.00	\$0.00	\$743.00	\$743.00	\$0.00	\$1,202.00	\$1,202.00	0%
Total Income	\$412,500.00	\$0.00	\$20,437.34	\$20,437.34	\$412,500.00	\$430,253.94	\$17,753.94	104%
Expense								
Business Expense								
Accreditation	\$3,800.00	\$0.00	\$0.00	\$0.00	\$3,800.00	\$6,484.36	\$2,684.36	171%
Depr Expense - NBC Furn & Equip	\$0.00	\$0.00	\$1,102.22	\$1,102.22	\$0.00	\$15,339.58	\$15,339.58	0%
Depr - Copier NBC	\$0.00	\$0.00	\$20.83	\$20.83	\$0.00	\$249.96	\$249.96	0%
Cell Phone - 160	\$3,600.00	\$300.00	\$267.89	(\$32.11)	\$3,600.00	\$2,519.85	(\$1,080.15)	70%
Travel - Business/Food	\$6,000.00	\$300.00	\$1,807.77	\$1,507.77	\$6,000.00	\$17,406.22	\$11,406.22	290%
Travel - Mileage	\$1,200.00	\$100.00	\$0.00	(\$100.00)	\$1,200.00	\$1,123.41	(\$76.59)	94%
Travel - MA	\$2,800.00	\$0.00	\$926.28	\$926.28	\$2,800.00	\$926.28	(\$1,873.72)	33%
Total Business Expense	\$17,400.00	\$700.00	\$4,124.99	\$3,424.99	\$17,400.00	\$44,049.66	\$26,649.66	253%
Equipment Purchase								
Equipment Purchases	\$1,850.00	\$150.00	\$781.03	\$631.03	\$1,850.00	\$2,867.81	\$1,017.81	155%
Total Equipment Purchase	\$1,850.00	\$150.00	\$781.03	\$631.03	\$1,850.00	\$2,867.81	\$1,017.81	155%
Bible College								
Utilities	\$33,200.00	\$2,766.67	\$2,766.67	\$0.00	\$33,200.00	\$33,200.00	\$0.00	100%

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Love Offering / Honorarium	\$1,000.00	\$0.00	\$180.35	\$180.35	\$1,000.00	\$2,226.84	\$1,226.84	223%
Advertising Expense - Misc	\$21,900.00	\$2,500.00	\$62.52	(\$2,437.48)	\$21,900.00	\$18,955.21	(\$2,944.79)	87%
Promotional Merchandise	\$4,000.00	\$0.00	\$59.95	\$59.95	\$4,000.00	\$4,065.79	\$65.79	102%
Recruitment	\$3,000.00	\$200.00	\$123.55	(\$76.45)	\$3,000.00	\$159.56	(\$2,840.44)	5%
Materials & Supplies	\$600.00	\$50.00	\$1,606.58	\$1,556.58	\$600.00	\$13,398.67	\$12,798.67	2233%
Library-Books & Periodicals	\$14,400.00	\$400.00	(\$215.19)	(\$615.19)	\$14,400.00	\$6,305.90	(\$8,094.10)	44%
Contracted Studies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,400.00	\$2,400.00	0%
Refreshments	\$7,100.00	\$500.00	\$91.48	(\$408.52)	\$7,100.00	\$3,057.94	(\$4,042.06)	43%
MA Refreshments	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,242.91	\$242.91	124%
Commons Coffee Station	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$245.44)	(\$245.44)	0%
Staff Development	\$500.00	\$500.00	\$204.22	(\$295.78)	\$500.00	\$1,439.98	\$939.98	288%
Student Life - Activities	\$2,450.00	\$0.00	\$0.00	\$0.00	\$2,450.00	\$3,226.72	\$776.72	132%
Special Event Expenses	\$6,500.00	\$0.00	\$1,000.00	\$1,000.00	\$6,500.00	\$7,873.36	\$1,373.36	121%
Total Bible College	\$95,650.00	\$6,916.67	\$5,880.13	(\$1,036.54)	\$95,650.00	\$97,307.44	\$1,657.44	102%
Operating Expense	\$114,900.00	\$7,766.67	\$10,786.15	\$3,019.48	\$114,900.00	\$144,224.91	\$29,324.91	126%
Personnel								
Salary - Bible College	\$78,399.00	\$8,886.00	\$7,985.91	(\$900.09)	\$78,399.00	\$77,836.41	(\$562.59)	99%
Hourly Wages - Bible College	\$21,241.00	\$2,381.00	\$7,682.13	\$5,301.13	\$21,241.00	\$44,972.14	\$23,731.14	212%
Special Wages	\$11,000.00	\$400.00	\$57.45	(\$342.55)	\$11,000.00	\$8,104.20	(\$2,895.80)	74%
IDT labor reallocation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$182.65)	(\$182.65)	0%
Housing - Bible College	\$93,358.00	\$10,372.00	\$8,761.53	(\$1,610.47)	\$93,358.00	\$88,426.81	(\$4,931.19)	95%
Social Security - Bible College	\$3,519.00	\$391.00	\$783.31	\$392.31	\$3,519.00	\$5,756.21	\$2,237.21	164%
Medicare - Bible College	\$823.00	\$91.00	\$183.18	\$92.18	\$823.00	\$1,346.20	\$523.20	164%
Med Insurance	\$27,069.00	\$1,967.00	\$2,008.31	\$41.31	\$27,069.00	\$27,439.78	\$370.78	101%
Flex Spending	\$5,247.00	\$437.00	(\$28.65)	(\$465.65)	\$5,247.00	\$3,900.92	(\$1,346.08)	74%
Life Insurance	\$525.00	\$43.00	\$0.00	(\$43.00)	\$525.00	\$393.75	(\$131.25)	75%
Retirement	\$8,249.00	\$642.00	\$514.54	(\$127.46)	\$8,249.00	\$7,447.68	(\$801.32)	90%
Bonus	\$4,759.00	\$0.00	\$0.00	\$0.00	\$4,759.00	\$4,980.11	\$221.11	105%
Total Personnel	\$254,189.00	\$25,610.00	\$27,947.71	\$2,337.71	\$254,189.00	\$270,421.56	\$16,232.56	106%

Total Expense

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	\$369,089.00	\$33,376.67	\$38,733.86	\$5,357.19	\$369,089.00	\$414,646.47	\$45,557.47	112%
Net Income	\$43,411.00	(\$33,376.67)	(\$18,296.52)	\$15,080.15	\$43,411.00	\$15,607.47	(\$27,803.53)	36%