

Budgeted Financial Statement for Period 12 - August  
 Company#: 1 Name: GRAND RAPIDS FIRST  
 Fiscal Year Beginning 9/1/2019  
 Department Name: 160 BIBLE COLLEGE

<u>Acct # Description</u>	<u>Budget Annual</u>	<u>Budget for Period</u>	<u>Actual for Period</u>	<u>Variance for Period</u>	<u>Budget YTD</u>	<u>Actual YTD</u>	<u>Var. Actual to Annual Budget Dollar</u>	<u>Var. Actual to Annual Budget %</u>
<b>Income</b>								
40100000 Monthly Support	\$800.00	\$0.00	\$0.00	\$0.00	\$800.00	\$2,755.00	\$1,955.00	344.38%
401010000 Other Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$713.46	\$713.46	0.00%
402001000 Speaking Engagement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
402001100 Other Designated Inco	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
402001110 Worship Team Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
402001200 Library Income	\$4,100.00	\$0.00	\$0.00	\$0.00	\$4,100.00	\$131.24	(\$3,968.76)	3.20%
402001400 Scholarship Endowme	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
402001450 Endowment Released	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
402001500 General Scholarship In	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$30,065.00	\$29,065.00	3006.50%
402001600 General Scholarship R	(\$1,000.00)	\$0.00	\$0.00	\$0.00	(\$1,000.00)	(\$20,065.00)	(\$19,065.00)	2006.50%
404000000 Tuition Reimbursemen	\$430,126.00	\$0.00	\$0.00	\$0.00	\$430,126.00	\$781,379.46	\$351,253.46	181.66%
404010000 Allowance against tuit	(\$85,000.00)	\$0.00	\$0.00	\$0.00	(\$85,000.00)	(\$170,000.00)	(\$85,000.00)	200.00%
404050000 Tuition Offset	(\$80,000.00)	\$0.00	\$0.00	\$0.00	(\$80,000.00)	(\$161,920.01)	(\$81,920.01)	202.40%
404100000 MA Tuition Reimburse	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,486.54	\$5,486.54	0.00%
404150000 MA Tuition Offset	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
404450000 Student Assessment F	\$12,825.00	\$0.00	\$0.00	\$0.00	\$12,825.00	\$7,868.50	(\$4,956.50)	61.35%
404550000 Worship Program	\$1,750.00	\$0.00	\$0.00	\$0.00	\$1,750.00	\$0.00	(\$1,750.00)	0.00%
404555000 Miscellaneous Student	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
405000000 MDSE Sales Taxable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$107.50	\$107.50	0.00%
406000000 Student Housing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
<b>Total Income</b>	<b>\$284,601.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$284,601.00</b>	<b>\$476,521.69</b>	<b>\$191,920.69</b>	<b>167.44%</b>
<b>Expense</b>								
<b>Business Expense</b>								
503070000 Depreciation NBC F&E	\$5,400.00	\$0.00	\$0.00	\$0.00	\$5,400.00	\$13,387.01	\$7,987.01	247.91%
503070100 Depreciation NBC Copi	\$84.00	\$0.00	\$0.00	\$0.00	\$84.00	\$229.13	\$145.13	272.77%
503150000 Telephone Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
503151000 Cell Phone	\$1,200.00	\$0.00	\$253.60	\$253.60	\$1,200.00	\$3,558.02	\$2,358.02	296.50%
503160000 Travel - Business/Food	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
503180000 Travel - Mileage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
503181000 MA Speaker Travel / F	\$2,700.00	\$0.00	\$0.00	\$0.00	\$2,700.00	\$5,975.11	\$3,275.11	221.30%
504010000 Equipment Purchases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$806.15	\$806.15	0.00%

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<b>Total Business Expense</b>	<b>\$9,384.00</b>	<b>\$0.00</b>	<b>\$253.60</b>	<b>\$253.60</b>	<b>\$9,384.00</b>	<b>\$23,955.42</b>	<b>\$14,571.42</b>	<b>255.28%</b>
<b>Bible College</b>								
505020000 Insurance	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$2,623.00	\$1,123.00	174.87%
505100000 Utilities	\$17,968.00	\$0.00	\$0.00	\$0.00	\$17,968.00	\$44,920.00	\$26,952.00	250.00%
505140000 Staff Development	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$218.68	(\$781.32)	21.87%
505150000 Library Materials Fees	\$7,560.00	\$0.00	\$0.00	\$0.00	\$7,560.00	\$7,380.08	(\$179.92)	97.62%
505160000 Materials & Supplies	\$1,000.00	\$0.00	\$393.05	\$393.05	\$1,000.00	\$3,164.77	\$2,164.77	316.48%
<b>Total Bible College</b>	<b>\$29,028.00</b>	<b>\$0.00</b>	<b>\$393.05</b>	<b>\$393.05</b>	<b>\$29,028.00</b>	<b>\$58,306.53</b>	<b>\$29,278.53</b>	<b>200.86%</b>
<b>Student Life</b>								
506020000 Love Offering / Honor	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00	\$593.05	\$393.05	296.53%
506030000 Chapel	\$420.00	\$0.00	\$0.00	\$0.00	\$420.00	\$1,061.05	\$641.05	252.63%
506040000 Refreshments	\$700.00	\$0.00	\$365.98	\$365.98	\$700.00	\$1,736.68	\$1,036.68	248.10%
506045000 MA Refreshments	\$750.00	\$0.00	\$0.00	\$0.00	\$750.00	\$58.13	(\$691.87)	7.75%
506050000 Commons Coffee Stati	\$60.00	\$0.00	\$0.00	\$0.00	\$60.00	\$122.34	\$62.34	203.90%
506160000 Student Life - Activiti	\$1,180.00	\$0.00	\$0.00	\$0.00	\$1,180.00	\$2,081.74	\$901.74	176.42%
506170000 Miscellaneous Student	\$2,920.00	\$0.00	\$0.00	\$0.00	\$2,920.00	\$12,289.38	\$9,369.38	420.87%
<b>Total Student Life</b>	<b>\$6,230.00</b>	<b>\$0.00</b>	<b>\$365.98</b>	<b>\$365.98</b>	<b>\$6,230.00</b>	<b>\$17,942.37</b>	<b>\$11,712.37</b>	<b>288.00%</b>
<b>Accreditation</b>								
506500000 Accreditation	\$10,056.00	\$0.00	\$507.00	\$507.00	\$10,056.00	\$21,034.38	\$10,978.38	209.17%
506550000 Accreditation Ongoing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
506800000 Program/Contribution	\$360,000.00	\$0.00	\$0.00	\$0.00	\$360,000.00	\$344,144.49	(\$15,855.51)	95.60%
<b>Total Accreditation</b>	<b>\$370,056.00</b>	<b>\$0.00</b>	<b>\$507.00</b>	<b>\$507.00</b>	<b>\$370,056.00</b>	<b>\$365,178.87</b>	<b>(\$4,877.13)</b>	<b>98.68%</b>
<b>Recruiting and Advertising</b>								
507040090 Advertising Materials	\$3,260.00	\$0.00	(\$71.13)	(\$71.13)	\$3,260.00	\$2,803.28	(\$456.72)	85.99%
507040100 Promotional Merchand	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
507045000 Discover Day	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$712.12	\$712.12	0.00%
507048000 Special Event	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
507050000 Major Event	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
507080500 Contract Services	\$7,500.00	\$0.00	\$0.00	\$0.00	\$7,500.00	\$32,487.50	\$24,987.50	433.17%

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507081100 Worship Team Compen	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
507181200 Worship Team Travel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
507181300 Worship Program	\$125.00	\$0.00	\$0.00	\$0.00	\$125.00	\$537.63	\$412.63	430.10%
507181400 Student Recruitment T	\$5,449.00	\$0.00	\$0.00	\$0.00	\$5,449.00	\$1,378.44	(\$4,070.56)	25.30%
<b>Total Recruiting and Advertising</b>	<b>\$16,334.00</b>	<b>\$0.00</b>	<b>(\$71.13)</b>	<b>(\$71.13)</b>	<b>\$16,334.00</b>	<b>\$37,918.97</b>	<b>\$21,584.97</b>	<b>232.15%</b>
<b>Operating Expense</b>	<b>\$431,032.00</b>	<b>\$0.00</b>	<b>\$1,448.50</b>	<b>\$1,448.50</b>	<b>\$431,032.00</b>	<b>\$503,302.16</b>	<b>\$72,270.16</b>	<b>116.77%</b>
<b>Personnel</b>								
509001000 Clergy	\$20,860.00	\$0.00	\$0.00	\$0.00	\$20,860.00	\$34,546.93	\$13,686.93	165.61%
509010000 Salary	\$25,316.00	\$0.00	\$0.00	\$0.00	\$25,316.00	\$42,709.54	\$17,393.54	168.71%
509015000 Work Study	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
509020000 Hourly Wages	\$15,372.00	\$0.00	\$0.00	\$0.00	\$15,372.00	\$63,969.16	\$48,597.16	416.14%
509025000 Special Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
509035000 IDT labor reallocation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
509040000 Housing	\$23,080.00	\$0.00	\$0.00	\$0.00	\$23,080.00	\$57,538.30	\$34,458.30	249.30%
509080000 Social Security	\$2,472.00	\$0.00	\$0.00	\$0.00	\$2,472.00	\$6,885.45	\$4,413.45	278.54%
509090000 Medicare	\$580.00	\$0.00	\$0.00	\$0.00	\$580.00	\$1,610.28	\$1,030.28	277.63%
509100000 Health Insurance	\$12,860.00	\$0.00	\$0.00	\$0.00	\$12,860.00	\$30,852.22	\$17,992.22	239.91%
509105000 Flex Spending	\$1,336.00	\$0.00	\$0.00	\$0.00	\$1,336.00	\$7,442.97	\$6,106.97	557.11%
509110000 Life Insurance	\$152.00	\$0.00	\$0.00	\$0.00	\$152.00	\$366.88	\$214.88	241.37%
509130000 Retirement	\$2,940.00	\$0.00	\$0.00	\$0.00	\$2,940.00	\$7,966.09	\$5,026.09	270.96%
509140000 Bonus	\$6,328.00	\$0.00	\$0.00	\$0.00	\$6,328.00	\$6,068.61	(\$259.39)	95.90%
509160000 Auto Allowance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
<b>Total Personnel</b>	<b>\$111,296.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$111,296.00</b>	<b>\$259,956.43</b>	<b>\$148,660.43</b>	<b>233.57%</b>
<b>Total Expense</b>	<b>\$542,328.00</b>	<b>\$0.00</b>	<b>\$1,448.50</b>	<b>\$1,448.50</b>	<b>\$542,328.00</b>	<b>\$763,258.59</b>	<b>\$220,930.59</b>	<b>140.74%</b>
<b>Net Income</b>	<b>(\$257,727.00)</b>	<b>\$0.00</b>	<b>(\$1,448.50)</b>	<b>(\$1,448.50)</b>	<b>(\$257,727.00)</b>	<b>(\$286,736.90)</b>	<b>(\$29,009.90)</b>	<b>111.26%</b>