

Budgeted Financial Statement for Period 12 - August  
 Company#: 1 Name: GRAND RAPIDS FIRST ASSEMBLY  
 Fiscal Year Beginning 9/1/2014  
 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 %
<b>INCOME</b>								
Other Designated Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,006.00	\$2,006.00	0%
Scholarship Endowment	\$0.00	\$0.00	\$18,000.00	\$18,000.00	\$0.00	\$18,000.00	\$18,000.00	0%
Scholarship Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$9.35)	(\$9.35)	0%
Tuition Reimbursement	\$278,650.00	\$0.00	(\$330.50)	(\$330.50)	\$278,650.00	\$267,482.50	(\$11,167.50)	96%
Allowance against tutition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,430.00)	(\$1,430.00)	0%
Tuition offset	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$53,619.41)	(\$53,619.41)	0%
Gain/Loss on Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$712.38)	(\$712.38)	0%
<b>TOTAL INCOME</b>	<b>\$278,650.00</b>	<b>\$0.00</b>	<b>\$17,669.50</b>	<b>\$17,669.50</b>	<b>\$278,650.00</b>	<b>\$231,717.36</b>	<b>(\$46,932.64)</b>	<b>83%</b>
<b>OPERATING EXPENSES</b>								
Depr Expense - NBC Furn & Equip	\$0.00	\$0.00	\$2,678.19	\$2,678.19	\$0.00	\$2,678.19	\$2,678.19	0%
Depr Expense - Copier NBC	\$0.00	\$0.00	\$104.07	\$104.07	\$0.00	\$104.07	\$104.07	0%
Cell Phone - 160	\$1,800.00	\$150.00	\$116.65	(\$33.35)	\$1,800.00	\$1,503.13	(\$296.87)	84%
Travel - Business/Food	\$3,550.00	\$250.00	\$0.00	(\$250.00)	\$3,550.00	\$1,677.41	(\$1,872.59)	47%
Travel - Mileage	\$1,800.00	\$150.00	\$0.00	(\$150.00)	\$1,800.00	\$1,267.05	(\$532.95)	70%
Equipment Purchases	\$1,900.00	\$100.00	\$0.00	(\$100.00)	\$1,900.00	\$899.99	(\$1,000.01)	47%
Love Offering	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$300.00	\$300.00	0%
Advertising Expense - Misc	\$9,800.00	\$200.00	\$696.79	\$496.79	\$9,800.00	\$21,817.47	\$12,017.47	223%
Materials & Supplies	\$10,556.00	\$879.00	\$529.55	(\$349.45)	\$10,556.00	\$6,177.92	(\$4,378.08)	59%
Work Study/Internship	\$7,200.00	\$600.00	(\$160.00)	(\$760.00)	\$7,200.00	(\$160.00)	(\$7,360.00)	-2%
Refreshments	\$2,100.00	\$0.00	\$1,162.74	\$1,162.74	\$2,100.00	\$3,736.15	\$1,636.15	178%
Staff Development	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$930.00	\$930.00	0%
Special Event Expenses	\$2,500.00	\$0.00	\$0.00	\$0.00	\$2,500.00	\$4,793.30	\$2,293.30	192%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$41,206.00</b>	<b>\$2,329.00</b>	<b>\$5,127.99</b>	<b>\$2,798.99</b>	<b>\$41,206.00</b>	<b>\$45,724.68</b>	<b>\$4,518.68</b>	<b>111%</b>
<b>SALARY &amp; WAGES EXPENSE</b>								
Salary - CBC	\$62,031.00	\$4,863.00	\$2,902.72	(\$1,960.28)	\$62,031.00	\$41,510.32	(\$20,520.68)	67%
Hourly Wages - CBC	\$4,680.00	\$360.00	\$1,855.51	\$1,495.51	\$4,680.00	\$15,594.31	\$10,914.31	333%
Housing - CBC	\$62,200.00	\$4,785.00	\$5,606.12	\$821.12	\$62,200.00	\$69,182.81	\$6,982.81	111%
Social Security - CBC	\$2,699.00	\$202.00	\$222.95	\$20.95	\$2,699.00	\$2,561.17	(\$137.83)	95%
Medicare - CBC	\$631.00	\$48.00	\$52.14	\$4.14	\$631.00	\$598.99	(\$32.01)	95%
Med Insurance	\$7,648.00	\$311.00	\$321.37	\$10.37	\$7,648.00	\$3,490.64	(\$4,157.36)	46%

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Flex Spending	\$3,685.00	\$307.00	\$672.82	\$365.82	\$3,685.00	\$3,300.03	(\$384.97)	90%
Life Insurance	\$312.00	\$26.00	\$0.00	(\$26.00)	\$312.00	\$338.75	\$26.75	109%
Retirement	\$6,212.00	\$482.00	\$522.56	\$40.56	\$6,212.00	\$6,202.73	(\$9.27)	100%
Bonus	\$3,346.00	\$0.00	\$0.00	\$0.00	\$3,346.00	\$3,440.06	\$94.06	103%
<b>TOTAL SALARY &amp; WAGES EXPENSE</b>	<b>\$153,444.00</b>	<b>\$11,384.00</b>	<b>\$12,156.19</b>	<b>\$772.19</b>	<b>\$153,444.00</b>	<b>\$146,219.81</b>	<b>(\$7,224.19)</b>	<b>95%</b>
<b>TOTAL EXPENSES</b>	<b>\$194,650.00</b>	<b>\$13,713.00</b>	<b>\$17,284.18</b>	<b>\$3,571.18</b>	<b>\$194,650.00</b>	<b>\$191,944.49</b>	<b>(\$2,705.51)</b>	<b>99%</b>
<b>NET DIFFERENCE</b>	<b>\$84,000.00</b>	<b>(\$13,713.00)</b>	<b>\$385.32</b>	<b>\$14,098.32</b>	<b>\$84,000.00</b>	<b>\$39,772.87</b>	<b>(\$44,227.13)</b>	<b>47%</b>