

Budgeted Financial Statement for Period 12 - August
 Company#: 1 Name: GRAND RAPIDS FIRST ASSEMBLY
 Fiscal Year Beginning 9/1/2016
 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	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$100.00	(\$4,900.00)	2%
Other Designated Income	\$2,000.00	\$0.00	\$100.00	\$100.00	\$2,000.00	\$2,575.00	\$575.00	129%
Scholarship Endowment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,129.12	\$2,129.12	0%
Endowment released	\$0.00	\$0.00	\$22.53	\$22.53	\$0.00	(\$977.47)	(\$977.47)	0%
Tuition Reimbursement	\$377,562.00	\$0.00	\$0.00	\$0.00	\$377,562.00	\$377,318.04	(\$243.96)	100%
Tuition offset	(\$71,250.00)	\$0.00	\$0.00	\$0.00	(\$71,250.00)	(\$60,950.89)	\$10,299.11	86%
Gain/Loss on Assets	\$0.00	\$0.00	(\$385.76)	(\$385.76)	\$0.00	(\$385.76)	(\$385.76)	0%
Special Event Income	\$0.00	\$0.00	\$11,215.27	\$11,215.27	\$0.00	\$11,215.27	\$11,215.27	0%
TOTAL INCOME	\$313,312.00	\$0.00	\$10,952.04	\$10,952.04	\$313,312.00	\$331,023.31	\$17,711.31	106%
OPERATING EXPENSES								
Depr Expense - NBC Furn & Equip	\$0.00	\$0.00	\$448.75	\$448.75	\$0.00	\$3,797.41	\$3,797.41	0%
Depr Expense - Copier NBC	\$0.00	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	0%
Cell Phone - 160	\$1,920.00	\$160.00	\$204.44	\$44.44	\$1,920.00	\$2,298.92	\$378.92	120%
Travel - Business/Food	\$7,000.00	\$500.00	\$1,571.04	\$1,071.04	\$7,000.00	\$9,608.86	\$2,608.86	137%
Travel - Mileage	\$2,000.00	\$250.00	\$138.16	(\$111.84)	\$2,000.00	\$1,154.91	(\$845.09)	58%
Equipment Purchases	\$2,000.00	\$250.00	\$769.01	\$519.01	\$2,000.00	\$2,370.30	\$370.30	119%
Love Offering / Honorarium	\$0.00	\$0.00	\$300.00	\$300.00	\$0.00	\$1,487.00	\$1,487.00	0%
Advertising Expense - Misc	\$20,000.00	\$2,500.00	\$2,208.69	(\$291.31)	\$20,000.00	\$12,703.77	(\$7,296.23)	64%
Materials & Supplies	\$9,600.00	\$800.00	\$5,549.35	\$4,749.35	\$9,600.00	\$19,314.49	\$9,714.49	201%
Contracted Studies	\$1,500.00	\$250.00	\$0.00	(\$250.00)	\$1,500.00	\$0.00	(\$1,500.00)	0%
Internship Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$136.00	\$136.00	0%
Refreshments	\$2,500.00	\$250.00	\$789.99	\$539.99	\$2,500.00	\$7,932.82	\$5,432.82	317%
Staff Development	\$1,000.00	\$400.00	\$218.87	(\$181.13)	\$1,000.00	\$864.40	(\$135.60)	86%
Special Event Expenses	\$5,000.00	\$0.00	\$668.95	\$668.95	\$5,000.00	\$15,795.48	\$10,795.48	316%
TOTAL OPERATING EXPENSES	\$52,520.00	\$5,360.00	\$13,117.25	\$7,757.25	\$52,520.00	\$77,714.36	\$25,194.36	148%
SALARY & WAGES EXP								
Salary - Bible College	\$48,523.00	\$3,822.00	\$5,452.88	\$1,630.88	\$48,523.00	\$48,065.92	(\$457.08)	99%
Hourly Wages - Bible College	\$53,947.00	\$4,190.00	\$664.57	(\$3,525.43)	\$53,947.00	\$34,240.96	(\$19,706.04)	63%
Special Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$224.16	\$224.16	0%
IDT labor reallocation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$252.52)	(\$252.52)	0%

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Housing - Bible College	\$74,900.00	\$5,762.00	\$6,915.38	\$1,153.38	\$74,900.00	\$101,899.22	\$26,999.22	136%
Social Security - Bible College	\$2,271.00	\$174.00	\$213.84	\$39.84	\$2,271.00	\$2,322.77	\$51.77	102%
Medicare - Bible College	\$524.00	\$41.00	\$50.01	\$9.01	\$524.00	\$543.19	\$19.19	104%
Med Insurance	\$16,622.00	\$1,076.00	\$1,788.33	\$712.33	\$16,622.00	\$15,845.64	(\$776.36)	95%
Flex Spending	\$4,185.00	\$348.00	\$690.62	\$342.62	\$4,185.00	\$5,852.17	\$1,667.17	140%
Life Insurance	\$450.00	\$37.00	\$43.75	\$6.75	\$450.00	\$468.75	\$18.75	104%
Retirement	\$6,158.00	\$479.00	\$605.91	\$126.91	\$6,158.00	\$6,575.41	\$417.41	107%
Bonus	\$3,705.00	\$0.00	\$0.00	\$0.00	\$3,705.00	\$3,761.85	\$56.85	102%
TOTAL SALARY & WAGES EXP	\$211,285.00	\$15,929.00	\$16,425.29	\$496.29	\$211,285.00	\$219,547.52	\$8,262.52	104%
TOTAL EXPENSES	\$263,805.00	\$21,289.00	\$29,542.54	\$8,253.54	\$263,805.00	\$297,261.88	\$33,456.88	113%
NET DIFFERENCE	(\$49,507.00)	\$21,289.00	\$18,590.50	(\$2,698.50)	(\$49,507.00)	(\$33,761.43)	\$15,745.57	68%