



**Financial Statements
For the Two Months Ended
February 28, 2017
(Unaudited)**



1. Unaudited Statement of Financial Position as of February 28, 2017
2. Unaudited Statement of Activities for the Two Months Ended February 28, 2017
3. Unaudited Operating Budget Variance Analysis Report for the Two Months Ended February 28, 2017

The Village Church
Statement of Financial Position
(Unaudited)
February 28, 2017

ASSETS

Current Assets

Cash and cash equivalents	\$ 12,775,766
Short-term investments	5,173,902
Other receivables	14,806
Prepaid expenses	<u>388,411</u>
Total Current Assets	18,352,885

Land, building and equipment (net)	<u>27,395,539</u>
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TOTAL ASSETS	<u>\$ 45,748,424</u>
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LIABILITIES AND NET ASSETS

Liabilities

Current Liabilities

Deferred revenue	\$ -
Accounts payable	259,637
Payroll and deductions payable	29,484
Accrued expenses	<u>43,722</u>
Total Current Liabilities	<u>332,843</u>

Long-term Liabilities	<u>-</u>
Total Liabilities	<u>332,843</u>

Net Assets

Unrestricted	45,073,263
Temporarily restricted	342,318
Permanently restricted	<u>-</u>
Total Net Assets	<u>45,415,581</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 45,748,424</u>
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The Village Church
Statement of Activities (Unaudited)
From 1/1/2017 Through 02/28/2017
(In Whole Numbers)

	URNA	TRNA	Total
Revenue			
Tithes and Offerings	3,116,584	183,498	3,300,082
Program Revenue	92,602	-	92,602
Other Revenue	104,572	29,076	133,648
Total Revenue	<u>3,313,758</u>	<u>212,574</u>	<u>3,526,333</u>
Expenses			
Personnel Expense	1,703,924	92,031	1,795,955
Kid Keeper Wages/Taxes	10,594	-	10,594
Donations to Third Parties	124,188	-	124,188
Ministry Expense	253,002	36,816	289,817
Staff Expense Account	38,302	2,053	40,355
Professional Development	33,099	744	33,843
Office Expense	138,815	71	138,885
Contract Services and Professional Fees	146,642	-	146,642
Utilities and Telephone	31,439	-	31,439
Repairs and Maintenance	114,412	-	114,412
Supplies and Small Equipment	87,682	-	87,682
Rental Fees	28,793	-	28,793
Insurance	29,189	-	29,189
Capital Equipment	50,958	-	50,958
Total Expenses	<u>2,791,037</u>	<u>131,714</u>	<u>2,922,751</u>
Change in Net Assets	<u>522,721</u>	<u>80,860</u>	<u>603,581</u>
Net Assets, Beginning of Period	44,550,542	261,458	44,812,000
Adjustments to Net Assets-Expansion	-	-	-
Net Assets, End of Period	<u><u>45,073,263</u></u>	<u><u>342,318</u></u>	<u><u>45,415,581</u></u>

The Village Church
 Operating Budget Variance Analysis Report (Unaudited) - Consolidated Operating xCO
 From 2/1/2017 Through 2/28/2017
 (In Whole Numbers)

	<u>Current Period Actual</u>	<u>Current Period Budget</u>	<u>Current Period Budget Variance</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenue						
Tithes and Offerings	1,601,299	1,449,725	151,574	3,116,584	3,159,549	(42,965)
Program Revenue	26,928	39,114	(12,187)	92,602	89,079	3,523
Other Revenue	72,021	15,334	56,687	104,572	30,668	73,904
Total Revenue	<u>1,700,247</u>	<u>1,504,173</u>	<u>196,074</u>	<u>3,313,758</u>	<u>3,279,296</u>	<u>34,463</u>
Expenses						
Personnel Expense	866,414	928,678	62,264	1,703,924	1,837,930	134,006
Kid Keeper Wages/Taxes	7,359	9,788	2,429	10,594	23,964	13,371
Donations to Third Parties	47,363	74,648	27,285	124,188	256,064	131,877
Ministry Expense	150,418	157,571	7,153	253,002	424,616	171,614
Staff Expense Account	21,284	28,130	6,846	38,302	57,604	19,302
Professional Development	14,831	2,000	(12,831)	33,099	122,076	88,977
Office Expense	63,741	61,129	(2,612)	138,815	195,849	57,035
Contract Services and Professional Fees	81,784	66,062	(15,722)	146,642	182,955	36,313
Utilities and Telephone	23,993	40,913	16,920	31,439	83,776	52,337
Repairs and Maintenance	67,154	79,211	12,057	114,412	290,952	176,540
Supplies and Small Equipment	48,586	74,000	25,414	87,682	214,020	126,338
Rental Fees	17,040	17,034	(5)	28,793	42,219	13,425
Insurance	14,595	13,176	(1,418)	29,189	26,352	(2,837)
Capital Equipment	50,958	23,504	(27,454)	50,958	317,673	266,715
Total Expenses	<u>1,475,520</u>	<u>1,575,844</u>	<u>100,324</u>	<u>2,791,037</u>	<u>4,076,051</u>	<u>1,285,013</u>
Change in Net Assets	<u>224,727</u>	<u>(71,671)</u>	<u>296,398</u>	<u>522,721</u>	<u>(796,755)</u>	<u>1,319,476</u>