



---

**Financial Statements  
For the Three Months Ended  
March 31, 2017  
(Unaudited)**



1. Unaudited Statement of Financial Position as of March 31, 2017
2. Unaudited Statement of Activities for the Three Months Ended March 31, 2017
3. Unaudited Operating Budget Variance Analysis Report for the Three Months Ended March 31, 2017

**The Village Church**  
**Statement of Financial Position**  
**(Unaudited)**  
**March 31, 2017**

ASSETS

Current Assets

Cash and cash equivalents	\$ 13,408,522
Short-term investments	5,145,989
Other receivables	38,914
Prepaid expenses	<u>334,237</u>
Total Current Assets	18,927,661

Land, building and equipment (net)	<u>31,182,000</u>
------------------------------------	-------------------

TOTAL ASSETS	<u><u>\$ 50,109,661</u></u>
--------------	-----------------------------

LIABILITIES AND NET ASSETS

Liabilities

Current Liabilities

Deferred revenue	\$ -
Accounts payable	223,954
Payroll and deductions payable	30,389
Accrued expenses	<u>17,540</u>
Total Current Liabilities	<u>271,883</u>

Long-term Liabilities	<u>-</u>
-----------------------	----------

Total Liabilities	<u>271,883</u>
-------------------	----------------

Net Assets

Unrestricted	49,581,044
Temporarily restricted	256,734
Permanently restricted	<u>-</u>

Total Net Assets	<u>49,837,778</u>
------------------	-------------------

TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 50,109,661</u></u>
----------------------------------	-----------------------------

**The Village Church**  
Statement of Activities (Unaudited)  
From 1/1/2017 Through 03/31/2017  
(In Whole Numbers)

	URNA	TRNA	Total
<b>Revenue</b>			
Tithes and Offerings	4,888,043	280,251	5,168,294
Program Revenue	106,707	8,305	115,012
Other Revenue	485,281	37,164	522,445
<b>Total Revenue</b>	<b>5,480,031</b>	<b>325,720</b>	<b>5,805,751</b>
<b>Expenses</b>			
Personnel Expense	2,603,182	135,639	2,738,821
Kid Keeper Wages/Taxes	31,224	-	31,224
Donations to Third Parties	168,563	580	169,143
Ministry Expense	380,887	63,174	444,061
Staff Expense Account	59,318	4,509	63,827
Professional Development	38,576	744	39,320
Office Expense	272,407	369	272,776
Contract Services and Professional Fees	202,078	-	202,078
Utilities and Telephone	69,532	-	69,532
Repairs and Maintenance	200,176	-	200,176
Supplies and Small Equipment	143,433	-	143,433
Rental Fees	48,308	-	48,308
Insurance	43,784	146	43,930
Capital Equipment	111,228	-	111,228
<b>Total Expenses</b>	<b>4,372,694</b>	<b>205,161</b>	<b>4,577,856</b>
<b>Change in Net Assets</b>	<b>1,107,337</b>	<b>120,558</b>	<b>1,227,896</b>
Net Assets, Beginning of Period	48,358,425	251,458	48,609,883
Adjustments to Net Assets-Expansion	115,282	(115,282)	-
<b>Net Assets, End of Period</b>	<b>49,581,044</b>	<b>256,734</b>	<b>49,837,778</b>

**The Village Church**  
 Operating Budget Variance Analysis Report (Unaudited) - Consolidated Operating xCO  
 From 3/1/2017 Through 3/31/2017  
 (In Whole Numbers)

	Current Period Actual	Current Period Budget	Current Period Budget Variance	YTD Actual	YTD Budget	YTD Budget Variance
Revenue						
Tithes and Offerings	1,771,459	1,511,606	259,853	4,888,043	4,671,155	216,888
Program Revenue	14,105	2,964	11,141	106,707	92,043	14,664
Other Revenue	380,209	15,334	364,875	485,281	46,002	439,279
Total Revenue	<u>2,165,773</u>	<u>1,529,904</u>	<u>635,869</u>	<u>5,480,031</u>	<u>4,809,200</u>	<u>670,831</u>
Expenses						
Personnel Expense	897,984	931,371	33,386	2,603,182	2,769,301	166,119
Kid Keeper Wages/Taxes	17,789	9,246	(8,543)	31,224	33,210	1,987
Donations to Third Parties	43,875	75,048	31,172	168,563	331,112	162,549
Ministry Expense	127,885	88,893	(38,992)	380,887	513,509	132,622
Staff Expense Account	21,016	28,230	7,214	59,318	85,834	26,516
Professional Development	5,477	0	(5,477)	38,576	122,076	83,500
Office Expense	133,592	110,471	(23,121)	272,407	306,320	33,913
Contract Services and Professional Fees	55,436	93,042	37,607	202,078	275,997	73,919
Utilities and Telephone	38,093	43,738	5,645	69,532	127,514	57,982
Repairs and Maintenance	85,764	104,804	19,040	200,176	395,756	195,580
Supplies and Small Equipment	55,751	108,291	52,540	143,433	322,311	178,878
Rental Fees	19,514	17,434	(2,080)	48,308	59,653	11,346
Insurance	14,595	13,176	(1,418)	43,784	39,529	(4,255)
Capital Equipment	60,270	8,004	(52,266)	111,228	325,677	214,449
Total Expenses	<u>1,577,042</u>	<u>1,631,748</u>	<u>54,706</u>	<u>4,372,694</u>	<u>5,707,799</u>	<u>1,335,105</u>
Change in Net Assets	<u>588,731</u>	<u>(101,844)</u>	<u>690,575</u>	<u>1,107,337</u>	<u>(898,599)</u>	<u>2,005,937</u>