

Gospel Light Church Financial Report

December 8, 2024

William Sutton, GLC Treasurer

Gospel Light Church

Financial Summary, Jan 1 – Dec 5, 2024

• YTD, Portion of year passed	92.62%
• YTD, Designated Offering	\$29,727.00
• YTD, Undesignated Offering	\$228,325.22
• YTD, Total Offering	\$258,052.22
• YTD, Funds Dispersed	\$231,004.05
• YTD, Budget	\$209,130.78

Jan 1 – Dec 5, 2024 Financial Report

Budget Category	% of Actuals	Spent	Designated	Budget	Percent of Budget
Missions	27.24%	\$62,935	\$26,759	\$35,071	179.45%
Personnel	48.62%	\$112,305	\$0	\$124,050	90.53%
Programs	4.81%	\$11,117	\$477	\$13,500	82.35%
Support	5.91%	\$13,650	\$2,491	\$21,575	63.27%
Facilities	13.42%	\$30,997	\$0	\$31,591	98.12%
Total	100.00%	\$231,004	\$29,727	\$225,787	102.31%

Jan 1 – Dec 5, 2024 Facilities

	% of Actuals	Spent	Designated	Budget	Percent of Budget
Actuals		\$46,426	\$2,842	\$48,285	96.15%
					Allocated Usage Percent
Gospel Light Church	66.77%	\$30,997	\$0	\$31,588	65.42%
Iglesia Bautista Roca de los Siglos	23.28%	\$10,807	\$0	\$11,241	23.28%
Southern Chin Christian Church	5.65%	\$2,622	\$0	\$2,728	5.65%
Divine Grace Urdu Church	4.31%	\$2,000	\$0	\$2,728	5.65%

Jan 1 – Dec 5, 2024 Off-Budget Summary

Description	Debits	Credits	Balance	Budget
Mission Pass-Through	\$8,750	\$8,750	\$0	\$0
Special Project Fund	\$0	\$4,673	\$125,002	\$0
Parking Lot	\$19,933	\$224,391	\$204,458	\$120,000
Storage Facility	\$0	\$0	\$0	\$33,000
Children's Space Renovation	\$20,628	\$31,605	\$10,977	\$0
Total	\$49,311	\$269,419	\$340,437	\$153,000

Jan 1 – Dec 5, 2024 Resource Summary

	Jan 1, 2024	Credits	Debits	Dec 5, 2024
Checking Account	\$54,407			\$60,669
Savings Account	\$148,141			\$25,162
Fidelity Investments	\$47,048			\$331,955
VBS Penny Roll Cache	\$0			\$165
GLC Undesignated		\$228,325		
GLC Designated		\$32,568		
Interest/Dividends		\$4,574		
Off-Budget: GLC		\$166,876		
Off-Budget: Roca, Chin, Urdu		\$31,756		
Expenses			\$230,928	
Totals	\$249,596	\$464,099	\$295,744	\$417,951

GLC Financial Resources as of Dec 5, 2024

- Total of all accounts \$417,951
- Special Project Fund \$125,002
- Parking Lot \$204,458

- Nursery Renovation \$10,977

- Roca / Chin / Urdu \$8,183
- December Missions \$241

- General Fund (estimate) \$69,090

Estimated Total Offering by Dec 31, 2024

- Total offering, as of Dec 5, 2024 \$258,052
- December 8 – 31 offering:
 - Known, but not yet in books \$10,910
 - Estimated, based on giving patterns \$4,180
- Estimated Total GLC 2024 Offering \$273,142