

**Virginia Heights Baptist Church**  
**Statement of Financial Position**

As of February 28, 2010

	<u>Operating</u>	<u>Designated</u>	<u>Equity</u>	<u>Total VHBC</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Valley Bank - CAP	\$ 100.00	\$ -	\$ -	\$ 100.00
Wachovia-CAP	3,453.02	25,495.78	-	28,948.80
Ayers Fund - Wells Fargo	-	-	105,478.75	105,478.75
Croy-Wright Fund - Wells Fargo	-	-	52,250.04	52,250.04
Fannie Eubank Fund-Wells Fargo	-	-	90,839.35	90,839.35
Hodnett Fund - Wachovia	-	-	100,456.72	100,456.72
Marion Ramsey Fund	-	-	41,000.94	41,000.94
Whitehead Fund	-	-	4,955.03	4,955.03
Endowment Trust Fund	-	-	498,847.45	498,847.45
<b>Total Checking/Savings</b>	<b>3,553.02</b>	<b>25,495.78</b>	<b>893,828.28</b>	<b>922,877.08</b>
<b>Total Current Assets</b>	<b>3,553.02</b>	<b>25,495.78</b>	<b>893,828.28</b>	<b>922,877.08</b>
<b>TOTAL ASSETS</b>	<b>\$ 3,553.02</b>	<b>\$ 25,495.78</b>	<b>\$ 893,828.28</b>	<b>\$ 922,877.08</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Payroll Liabilities	\$ 2,056.59	\$ -	\$ -	\$ 2,056.59
<b>Total Other Current Liabilities</b>	<b>2,056.59</b>	<b>-</b>	<b>-</b>	<b>2,056.59</b>
<b>Total Current Liabilities</b>	<b>2,056.59</b>	<b>-</b>	<b>-</b>	<b>2,056.59</b>
<b>Total Liabilities</b>	<b>2,056.59</b>	<b>-</b>	<b>-</b>	<b>2,056.59</b>
<b>Equity</b>				
Funds Available-Approved Use	-	-	12,236.38	12,236.38
Funds Designated-Specific Use	-	25,495.78	-	25,495.78
Non-Budget Funds	-	-	881,591.90	881,591.90
Retained Earnings	1,496.43	-	-	1,496.43
<b>Total Equity</b>	<b>1,496.43</b>	<b>25,495.78</b>	<b>893,828.28</b>	<b>920,820.49</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 3,553.02</b>	<b>\$ 25,495.78</b>	<b>\$ 893,828.28</b>	<b>\$ 922,877.08</b>

Virginia Heights Baptist Church  
**Analysis of Revenues, Expenditures, and Budget to Actual**  
For the Month Ending:

	February 28, 2010				Year to Date 2010			
	CURRENT PERIOD ACTUAL	CURRENT PERIOD BUDGET	FAVOR (UNFAV.) VARIANCE	PERCENT VARIANCE	YTD ACTUAL	YTD BUDGET	FAVOR (UNFAV.) VARIANCE	PERCENT VARIANCE
	REVENUE							
TITHES/OFFERINGS: PLEDGED	\$ 14,076.50	\$ 15,000	\$ (924)	-6.16%	\$ 36,173.50	\$ 30,000	\$ 6,174	20.58%
TITHES/OFFERINGS: UNPLEDGED	475.11	2,500	(2,025)	-81.00%	911.57	5,000	(4,088)	-81.77%
RENTAL INCOME (SCHOOL, ETC)	920.00	458	462	100.73%	920.00	917	3	0.36%
INCOME FROM INVESTMENTS	0.59	2,956	(2,955)	-99.98%	(29.18)	5,912	(5,941)	-100.49%
OTHER INCOME	-	-	-	0.00%	-	-	-	0.00%
<b>TOTAL REVENUES</b>	<b>\$ 15,472.20</b>	<b>\$ 20,914</b>	<b>\$ (5,442)</b>	<b>-26.02%</b>	<b>\$ 37,975.89</b>	<b>\$ 41,828</b>	<b>\$ (3,852)</b>	<b>-9.21%</b>
EXPENDITURES								
PERSONNEL COSTS	\$ 13,356.56	\$ 13,414	\$ 58	0.43%	\$ 27,123.05	\$ 26,829	\$ (294)	-1.10%
EQUIPMENT, BUILDING & GROUNDS	5,182.85	7,991	2,808	35.14%	10,483.93	15,982	5,498	34.40%
COOPERATIVE MINISTRIES	-	833	833	100.00%	-	1,667	1,667	100.00%
PROGRAM MINISTRIES	527.21	1,392	864	62.12%	1,209.58	2,783	1,574	56.54%
INFORMATION MINISTRIES	481.70	504	22	4.46%	888.20	1,008	120	11.91%
SERVICE MINISTRIES	469.33	1,261	791	62.77%	1,133.27	2,522	1,388	55.06%
FAMILY MINISTRIES	116.78	342	225	65.82%	1,214.60	683	(531)	-77.75%
OTHER OPERATING COSTS	-	59	59	100.00%	141.65	118	(24)	-20.55%
<b>TOTAL EXPENDITURES</b>	<b>\$ 20,134.43</b>	<b>\$ 25,796</b>	<b>\$ 5,661</b>	<b>21.95%</b>	<b>\$ 42,194.28</b>	<b>\$ 51,591</b>	<b>\$ 9,397</b>	<b>18.21%</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>\$ (4,662.23)</b>	<b>\$ (4,881)</b>	<b>\$ 219</b>		<b>\$ (4,218.39)</b>	<b>\$ (9,763)</b>	<b>\$ 5,545</b>	<b>9.00%</b>
FUNDS REQUIRED TO BALANCE BUDGET	-	4,881	(4,881)	-100.00%	-	9,763	(9,763)	-100.00%
<b>CHANGE IN RETAINED EARNINGS</b>	<b>\$ (4,662.23)</b>	<b>\$ -</b>	<b>\$ (4,662)</b>		<b>\$ (4,218.39)</b>	<b>\$ -</b>	<b>\$ (4,218)</b>	