

Virginia Heights Baptist Church
Consolidated Statement of Financial Position
As of June 30, 2010

	<u>Operating</u>	<u>Designated</u>	<u>Equity</u>	<u>Total VHBC</u>
ASSETS				
Current Assets				
Checking/Savings				
Valley Bank - CAP	\$ (8,594.47)	\$ 31,132.03	\$ -	\$ 22,537.56
Wachovia-CAP	35.25	400.07	-	435.32
Ayers Fund - Wells Fargo	-	-	104,023.87	104,023.87
Croy-Wright Fund - Wells Fargo	-	-	52,250.24	52,250.24
Fannie Eubank Fund-Wells Fargo	-	-	90,839.47	90,839.47
Hodnett Fund - Wachovia	-	-	100,800.66	100,800.66
Marion Ramsey Fund	-	-	41,089.51	41,089.51
Whitehead Fund	-	-	4,955.28	4,955.28
Endowment Trust Fund	-	-	501,015.98	501,015.98
Total Checking/Savings	(8,559.22)	31,532.10	894,975.01	917,947.89
Total Current Assets	(8,559.22)	31,532.10	894,975.01	917,947.89
TOTAL ASSETS	\$ (8,559.22)	\$ 31,532.10	\$ 894,975.01	\$ 917,947.89
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Payroll Liabilities	\$ 564.83	\$ -	\$ -	\$ 564.83
Total Other Current Liabilities	564.83	-	-	564.83
Total Current Liabilities	564.83	-	-	564.83
Total Liabilities	564.83	-	-	564.83
Equity				
Funds Available-Approved Use	-	-	14,059.42	14,059.42
Funds Designated-Specific Use	-	31,532.10	-	31,532.10
Non-Budget Funds	-	-	880,915.59	880,915.59
Retained Earnings	(9,124.05)	-	-	(9,124.05)
Total Equity	(9,124.05)	31,532.10	894,975.01	917,383.06
TOTAL LIABILITIES & EQUITY	(8,559.22)	31,532.10	894,975.01	917,947.89

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

	June 30, 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	\$ 14,701.49	\$ 15,000	\$ (299)	-1.99%	\$ 99,514.92	\$ 90,000	\$ 9,515	10.57%
TITHES/OFFERINGS: UNPLEDGED	483.33	2,500	(2,017)	-80.67%	3,214.59	15,000	(11,785)	-78.57%
RENTAL INCOME (SCHOOL, ETC)	-	458	(458)	-100.00%	920.00	2,750	(1,830)	-66.55%
INCOME FROM INVESTMENTS	1,440.37	2,956	(1,515)	-51.27%	7,872.10	17,735	(9,863)	-55.61%
OTHER INCOME	-	-	-	0.00%	30.00	-	30	0.00%
TOTAL REVENUES	\$ 16,625.19	\$ 20,914	\$ (4,289)	-20.51%	\$ 111,551.61	\$ 125,485	\$ (13,933)	-11.10%
EXPENDITURES								
PERSONNEL COSTS	\$ 12,712.30	\$ 13,414	\$ 702	5.23%	\$ 79,184.55	\$ 80,486	\$ 1,302	1.62%
EQUIPMENT, BUILDING & GROUNDS	8,246.74	7,991	(256)	-3.20%	35,034.99	47,945	12,910	26.93%
COOPERATIVE MINISTRIES	-	833	833	100.00%	-	5,000	5,000	100.00%
PROGRAM MINISTRIES	1,412.21	1,392	(21)	-1.48%	4,204.39	8,350	4,146	49.65%
INFORMATION MINISTRIES	232.57	504	272	53.87%	1,953.51	3,025	1,071	35.42%
SERVICE MINISTRIES	533.15	1,261	728	57.71%	3,296.03	7,565	4,269	56.43%
FAMILY MINISTRIES	234.16	342	108	31.47%	2,370.36	2,050	(320)	-15.63%
OTHER OPERATING COSTS	205.00	59	(146)	-248.94%	346.65	353	6	1.66%
TOTAL EXPENDITURES	\$ 23,576.13	\$ 25,796	\$ 2,219	8.60%	\$ 126,390.48	\$ 154,774	\$ 28,383	18.34%
NET OPERATING INCOME (LOSS)	\$ (6,950.94)	\$ (4,881)	\$ (2,070.00)		\$ (14,838.87)	\$ (29,289)	\$ 14,450	7.23%
FUNDS REQUIRED TO BALANCE BUDGET	-	4,881	(4,881)	-100.00%	-	29,289	(29,289)	-100.00%
CHANGE IN RETAINED EARNINGS	\$ (6,950.94)	\$ -	\$ (6,951)		\$ (14,838.87)	\$ -	\$ (14,839)	