

Virginia Heights Baptist Church
Consolidated Statement of Financial Position
As of May 31, 2010

	<u>Operating</u>	<u>Designated</u>	<u>Equity</u>	<u>Total VHBC</u>
ASSETS				
Current Assets				
Checking/Savings				
Valley Bank - CAP	\$ 1,085.63	\$ 26,243.69	\$ -	\$ 27,329.32
Wachovia-CAP	35.25	400.07	-	435.32
Ayers Fund - Wells Fargo	-	-	105,461.34	105,461.34
Croy-Wright Fund - Wells Fargo	-	-	52,250.19	52,250.19
Fannie Eubank Fund-Wells Fargo	-	-	90,839.44	90,839.44
Hodnett Fund - Wachovia	-	-	100,422.23	100,422.23
Marion Ramsey Fund	-	-	41,059.01	41,059.01
Whitehead Fund	-	-	4,955.16	4,955.16
Endowment Trust Fund	-	-	498,684.19	498,684.19
Total Checking/Savings	1,120.88	26,643.76	893,671.56	921,436.20
Total Current Assets	1,120.88	26,643.76	893,671.56	921,436.20
TOTAL ASSETS	\$ 1,120.88	\$ 26,643.76	\$ 893,671.56	\$ 921,436.20
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Payroll Liabilities	\$ 3,293.99	\$ -	\$ -	\$ 3,293.99
Total Other Current Liabilities	3,293.99	-	-	3,293.99
Total Current Liabilities	3,293.99	-	-	3,293.99
Total Liabilities	3,293.99	-	-	3,293.99
Equity				
Funds Available-Approved Use	-	-	12,786.47	12,786.47
Funds Designated-Specific Use	-	26,643.76	-	26,643.76
Non-Budget Funds	-	-	880,885.09	880,885.09
Net Income	(2,173.11)	-	-	(2,173.11)
Total Equity	(2,173.11)	26,643.76	893,671.56	918,142.21
TOTAL LIABILITIES & EQUITY	\$ 1,120.88	\$ 26,643.76	\$ 893,671.56	\$ 921,436.20

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

	May 31, 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	\$ 16,742.93	\$ 15,000	\$ 1,743	11.62%	\$ 84,813.43	\$ 75,000	\$ 9,813	13.08%
TITHES/OFFERINGS: UNPLEDGED	299.84	2,500	(2,200)	-88.01%	2,731.26	12,500	(9,769)	-78.15%
RENTAL INCOME (SCHOOL, ETC)	-	458	(458)	-100.00%	920.00	2,292	(1,372)	-59.85%
INCOME FROM INVESTMENTS	2,899.34	2,956	(56)	-1.91%	6,431.73	14,779	(8,347)	-56.48%
OTHER INCOME	30.00	-	30	0.00%	30.00	-	30	0.00%
TOTAL REVENUES	\$ 19,972.11	\$ 20,914	\$ (942)	-4.50%	\$ 94,926.42	\$ 104,571	\$ (9,644)	-9.22%
EXPENDITURES								
PERSONNEL COSTS	\$ 12,576.75	\$ 13,414	\$ 838	6.24%	\$ 66,472.25	\$ 67,072	\$ 600	0.89%
EQUIPMENT, BUILDING & GROUNDS	3,529.69	7,991	4,461	55.83%	26,788.25	39,954	13,166	32.95%
COOPERATIVE MINISTRIES	-	833	833	100.00%	-	4,167	4,167	100.00%
PROGRAM MINISTRIES	565.06	1,392	827	59.40%	2,792.18	6,958	4,166	59.87%
INFORMATION MINISTRIES	365.25	504	139	27.55%	1,720.94	2,521	800	31.73%
SERVICE MINISTRIES	264.27	1,261	997	79.04%	2,762.88	6,304	3,541	56.17%
FAMILY MINISTRIES	921.60	342	(580)	-169.74%	2,136.20	1,708	(428)	-25.05%
OTHER OPERATING COSTS	-	59	59	100.00%	141.65	294	152	51.78%
TOTAL EXPENDITURES	\$ 18,222.62	\$ 25,796	\$ 7,573	29.36%	\$ 102,814.35	\$ 128,978	\$ 26,164	20.29%
NET OPERATING INCOME (LOSS)	\$ 1,749.49	\$ (4,881)	\$ 6,631.00		\$ (7,887.93)	\$ (24,407)	\$ 16,520	11.06%
FUNDS REQUIRED TO BALANCE BUDGET	-	4,881	(4,881)	-100.00%	-	24,407	(24,407)	-100.00%
CHANGE IN RETAINED EARNINGS	\$ 1,749.49	\$ -	\$ 1,749		\$ (7,887.93)	\$ -	\$ (7,888)	