

Providence Church Summarized Financial Statement for January 1, 2008 to December 31, 2008

	Actual	Budget
Tithes and Offerings	1,090,719	1,266,626
Other income*	2,068	7,859
Transfers from Reserve	24,000	24,000
Debt retirement	18,529	100,000
Subtotal	1,135,316	1,398,485
Total 2008 budgeted giving for operating expenses		1,266,626

*interest income, facilities income

Ministry Expenses	Actual	Budget
Administration	30,532	41,000
Facilities**	423,033	415,966
Ministries	161,780	189,006
Children	18,087	51,800
Students	36,808	50,860
Personnel	594,116	589,960
Subtotal	1,264,356	1,338,592

**includes depreciation and amortization of \$143,383

Current Debt on Facilities 2,637,925

Category Description

Administration | equipment, office supplies, computers & software, postage, accounting consultation, banking fees, etc.

Facilities | mortgage, utilities, insurance, maintenance, expansion, cleaning & paper supplies, etc.

Ministries | GAP, LifeGroups, Assimilation, missions, benevolence, Mens & Womens, Worship & Environments etc.

Children, & Students | expenses for programming

Personnel | salaries, expenses, insurance, labor costs, etc.