



Heritage Christian Church
2010-2011 Ministry Year Financial Summary
 for year ended August 31, 2011*
(unaudited)

2010-2011 Ministry Year Summary:

	<u>Actual</u>	<u>Budget</u>
Regular Giving	\$ 3,841,132	\$ 3,800,000
Giving over Budget = \$ 41,132		
296 new givers recorded during Sep 10-Aug 11 (compared to 372 last year)		
Operating Expenses	\$ 3,654,325	\$ 3,800,000
Expenses under Budget = \$ 145,675		
Expenses under Giving = \$ 186,807		
Outstanding Debt as of 8/31/11:		
10 year note	\$ 1,719,062	(avg monthly interest \$9,968 including swap)
principal paid down during fiscal year \$192,895		
Variable Rate Note	\$ 407,413	(avg monthly interest \$783)
principal paid down during fiscal year \$40,659		
Total	<u>\$ 2,126,475</u>	(compared to \$2,360,029 last year)
Available line of credit	\$ 400,000	
(\$0 currently drawn)		

* Heritage Christian Church operates on an annual fiscal year beginning September 1 and ending August 31.