



**Heritage Christian Church
Current Year-to-date Financial Summary
Q1 Results***

2011/2012 Current Year-to-date (through 11/30/11):

	<u>Actual</u>	<u>Budget</u>	
Regular Undesignated Giving	\$ 930,521	\$ 975,000	(13 weeks x \$75,000/week)
Giving below Budget = \$ 44,479			
67 new givers recorded during Sep-Nov 2011 (compared to 84 for same period last year)			
Operating Expenses	\$ 907,975	\$ 950,000	(25% of \$3,800,000)
Expenses under Budget = \$ 42,025			
Expenses under Giving = \$ 22,546			
Outstanding Debt as of 11/30/11:			
10 year note	\$ 1,668,710		(avg monthly interest \$9,221 including swap)
principal paid down during Sep-Nov 2011 \$50,352			
3 year floating rate	\$ 397,230		(avg monthly interest \$763)
principal paid down during Sep-Nov 2011 \$10,183			
Total	<u>\$ 2,065,940</u>		(vs. \$2,313,053 for same period 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.