



**THE VILLAGE CHURCH**

2101 Justin Road | Flower Mound, TX | 75028

CHURCH OFFICE | 972.537.1100 | FAX 972.537.1101

[thevillagechurch.net](http://thevillagechurch.net)

# **Financial Statements For the Three Months Ended March 31, 2013**

*Prepared by:  
Accounting Department  
John Walker, Controller*



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1. Un-audited Statement of Financial Position as of March 31, 2013
2. Un-audited Statement of Activities for the Three Months Ended March 31, 2013
3. Un-audited Operating Budget Variance Analysis Report for the Three Months Ended March 31, 2013

**First Baptist Church of Highland Village dba The Village Church**

Statement of Financial Position (Unaudited)

As of 3/31/2013

(In Whole Numbers)

	<u>Current Period Balance</u>
<b>ASSETS</b>	
Cash and short-term investments	7,799,886
Inventory, receivables and prepaid expenses	104,622
Land, building and equipment (net)	<u>28,856,128</u>
Total ASSETS	<u><u>36,760,636</u></u>
<b>LIABILITIES AND NET ASSETS</b>	
Liabilities	
Accounts payable	246,640
Other current liabilities	<u>20,278</u>
Total Liabilities	266,917
Net Assets	
Net Assets - Beginning	35,784,422
Current Year Activity	<u>709,297</u>
Total Net Assets	<u>36,493,719</u>
Total LIABILITIES AND NET ASSETS	<u><u>36,760,636</u></u>

**First Baptist Church of Highland Village dba The Village Church**

Statement of Activities (Unaudited)

From 1/1/2013 Through 3/31/2013

*(In Whole Numbers)*

	URNA	TRNA	Total
Revenue			
Tithes and Offerings	3,785,402	135,149	3,920,551
Program Revenue	43,356	5,335	48,691
Other Revenue	148,625	38,447	187,072
Total Revenue	<u>3,977,383</u>	<u>178,931</u>	<u>4,156,314</u>
Expenses			
Personnel Expense	1,868,426	92,103	1,960,529
Mission Support	552,570	0	552,570
Ministry Expense	215,020	20,990	236,010
Staff Expense Account	43,735	3,660	47,395
Office Expense	56,423	784	57,207
Contract Services and Professional Fees	94,817	87,075	181,892
Utilities and Telephone	108,477	0	108,477
Repairs and Maintenance	62,841	6,667	69,508
Supplies and Small Equipment	119,260	530	119,790
Rental Fees	12,619	0	12,619
Insurance	35,435	510	35,945
Capital Equipment	58,415	6,660	65,075
Total Expenses	<u>3,228,038</u>	<u>218,979</u>	<u>3,447,017</u>
Change in Net Assets	<u>749,345</u>	<u>(40,048)</u>	<u>709,297</u>
Net Assets, Beginning of Period	35,486,522	297,900	35,784,422
Adjustments to Net Assets	<u>0</u>	<u>0</u>	<u>0</u>
Net Assets, End of Period	<u><u>36,235,867</u></u>	<u><u>257,852</u></u>	<u><u>36,493,719</u></u>

**First Baptist Church of Highland Village dba The Village Church**

Operating Budget Variance Analysis Report (Unaudited)

From 3/1/2013 Through 3/31/2013

(In Whole Numbers)

	Current Period Actual	Current Period Budget - Original	Current Period Budget Variance - Original	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original
Revenue						
Tithes and Offerings	1,451,612	1,367,487	84,125	3,785,402	3,281,802	503,599
Program Revenue	16,623	430	16,193	43,356	20,491	22,865
Other Revenue	110,959	12,070	98,889	148,626	36,209	112,417
Total Revenue	<u>1,579,194</u>	<u>1,379,987</u>	<u>199,207</u>	<u>3,977,383</u>	<u>3,338,502</u>	<u>638,881</u>
Expenses						
Personnel Expense	624,897	644,804	19,908	1,868,426	1,952,166	83,740
Mission Support	166,333	276,480	110,148	552,570	391,919	(160,651)
Ministry Expense	72,499	97,106	24,607	215,020	375,765	160,745
Staff Expense Account	13,593	19,010	5,417	43,735	57,130	13,395
Office Expense	15,018	30,627	15,609	56,423	135,611	79,188
Contract Services and Professional Fees	39,912	56,134	16,222	94,817	151,255	56,438
Utilities and Telephone	46,777	47,530	753	108,477	148,970	40,493
Repairs and Maintenance	31,475	54,345	22,870	62,841	216,683	153,842
Supplies and Small Equipment	46,188	39,490	(6,698)	119,260	173,879	54,619
Rental Fees	3,805	2,513	(1,293)	12,619	13,438	818
Insurance	11,724	11,965	241	35,435	36,487	1,051
Capital Equipment	7,220	38,972	31,752	44,865	179,492	134,627
Total Expenses	<u>1,079,440</u>	<u>1,318,976</u>	<u>239,536</u>	<u>3,214,489</u>	<u>3,832,794</u>	<u>618,305</u>
Change in Net Assets	<u>499,754</u>	<u>61,011</u>	<u>438,743</u>	<u>762,894</u>	<u>(494,292)</u>	<u>1,257,186</u>