

# FINANCIAL STATE OF THE CHURCH REPORT



# FINANCIAL INCOME

As we have counted up the year to date totals of tithes and offerings (Jan-July), we have registered an average monthly increase of \$1,833.00 compared to last year.

**\$6,333.00**

*YTD Monthly Income Average*

**\$4,500.00**

*2019 Monthly Income Average*



# CURRENT FINANCIAL STANDING

## VICTORY CHAPEL ACCOUNTS

Monthly Operations - \$3,705.30  
LEGACY Building Fund - \$30,272.20  
VC Savings - \$5000.28

**TOTAL = \$38,977.78**

VC Credit Card Amount Owed - \$0.00

**Total Current Debt Owed - \$0.00**

# SECOND ENTRANCE

**INITIAL BID TOTAL - \$6,500.00**

Includes concrete work, build of overhang, and install of new storefront door.

- **Contractor:** Valenzuela Construction

Since initial bid, install of storefront door has an increase of \$1,558.30.

## **THE PURPOSE OF A SECOND ENTRANCE**

- To facilitate the flow of traffic, create a second ADA-accessible entrance protected from the elements, and allow for a smoother transition between multiple Sunday services in the future.

# CURRENT BUILDING COSTS

## Monthly Rent

- \$1,500.00
- (50% of market value)

## City of San Marcos Utilities

- \$247.15
- (2020 Monthly Average)

## GRANDE Internet

- \$132.56

## Church Insurance

- **TBD**

# FUTURE FINANCIAL GOALS

- Purchase of lumber to complete backyard pergola builds (2).
- Purchase of water heater and install of baptism tank.
- Purchase of microwave for the HUB.
- **Change of VC Accounts:**
  - Monthly Operations
  - VC Savings (LEGACY Building Fund)
  - Global Missions Fund
  - Second Campus Fund
- Creation of a board of financial trustees.
- Pastor Paul to begin receiving a part-time salary from the church in the fall of 2020.

**VICTORY**  
CHAPEL