Treasurer's Report

First Quarter Budget Year 2027

gracespring BIBLE CHURCH

Giving

This Treasurer's Report updates on finances for the first quarter of the 2027 Fiscal Year which opened on July 1. Unfortunately, after a remarkable surge to end fiscal year '26 above budget on June 30, we have fallen below the offering revenue target for July, August, and September (see Figure 1). This results in an offering budget deficit of over $48,000 or 8% (see Figure 2). The monthly budget target for offering is just over $200,000 but we have been giving in mid $180,000's. We are praying and asking the gracespring church family to once again rally to overcome this shortfall, particularly as we are also on the brink of the calendar year-end season where we budget for higher monthly targets in December and January.

Figure 1: Giving actual v. budget

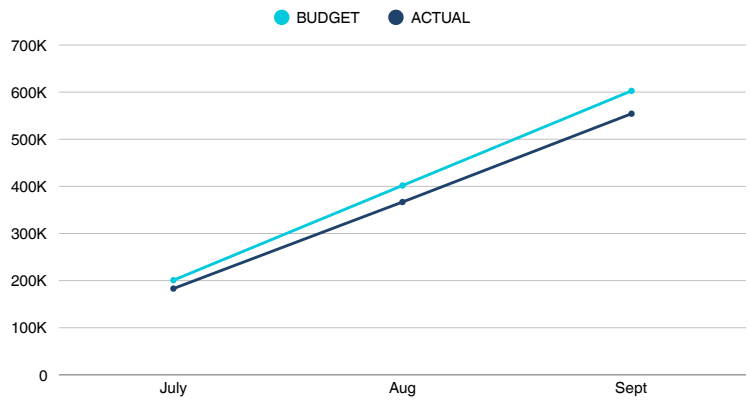


Figure 2: YTD Giving Shortfall (-$48,505)

-8%

Expense

Spending has been essentially in line with the budget plan. Through September 30, we are 1% ahead of the expense plan (see Figure 5), but this is reflected mostly in a couple expense categories where there were front-loaded annual expenses that hit in the first quarter. As the months unfold, that modest overspend will be corrected.

We remind the church family that we did not raise our budget year over year, but that we did have to make adjustments for rising fixed costs, especially in utilities and insurances. Snow removal is also a area of inflation we are monitoring. Staff vacancies that are waiting until after the Lead Pastor search will also have a favorable effect on the expense budget as the months go by.

Figure 3: Fiscal Year 2027 Expense Budget

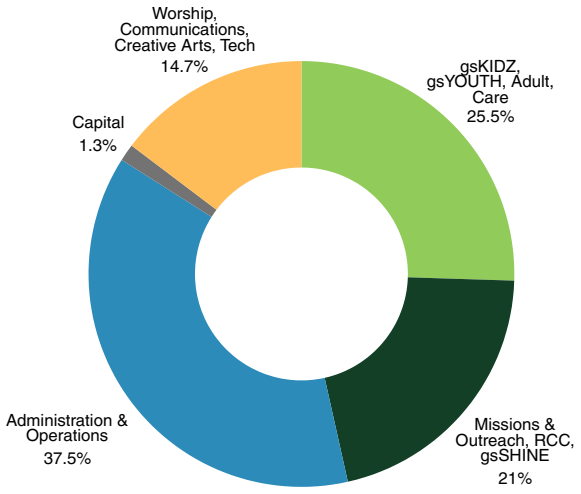


Figure 5: Expenses 1% over budget through September 30

+1%

Figure 6: Total Cash on September 30, 2026

$550,984

Benevolence Distributions Since July 1

$6,257

Outreach Dollars Deployed Since July 1

$99,434

Cash Reserves

Despite the current giving shortfalls, total cash on hand at the close of September was $550,984 of which $473K is unrstricted.

Benevolence Fund

Activity for the Benevolence fund:

- Contributions = $5,632
- Distributions = $6,257
- Fund Balance = $30,701

gsOUTREACH

gracespring is partnered with 13 global and 10 local outreach partners (individuals and organizations) that we support quarterly, and we also send out short term trips for partnership and gospel impact internationally.

Next Steps

Dear gracespring Family

We always have such confidence in the generosity of our church body and utter reliance on our trustworthy God to meet all our needs. As we've been monitoring the opening several months of our fiscal year, we've seen a similar sluggish start for offering to what we experienced one year ago. While we are feeling good about our spending, we have moved from "yellow flag" to "red flag" as far as concern over our offering trend. As ever, we recognize that we are in stretching times economically and not everyone can do more. But I call on my brothers and sisters to join me in prayer and generosity as we seek to get back on track so that we can fund the ministry plans we have in place for our approved budget.

Ryan Smith
gracespring Treasurer

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