

CASH POSITION

DESIGNATED FUNDS	
Benevolence	95,888.58
Building Account	35,189.01
Food Bank	8,228.71
Mission Account	36,567.63
TOTAL DESIGNATED	175,873.93
OPERATIONAL	
Money Market	201,175.33
Operational Checking	312,214.00
Investment	100.00
Certificate of Deposits	54,348.84
TOTAL OPERATIONAL FUNDS	567,838.17

Christ the King Church continues to have good reserves in our operating cash. We are currently associated with four banks, with our primary banking at Wells Fargo.

The finance team is closely watching interest rates to get the best deal we can without putting any funds at risk.

INCOME STATEMENT

	2009	2010	2011*
UNRESTRICTED INCOME			
Tithes & Offering	4,132,493.10	4,061,660.03	4,005,894.47
Ministry & Miscellaneous Income	179,552.98	147,367.63	82,568.51
RESTRICTED INCOME			
	318,403.81	319,702.24	347,203.44
TOTAL INCOME			
	4,630,449.89	4,528,729.90	4,435,666.42
EXPENSE			
Ministry/Program Expense	471,671.58	447,576.06	413,277.37
Facility Expense	723,520.50	849,253.71	662,801.38
Operational Expense	498,908.26	441,068.81	284,880.72
Personnel Expense	2,495,989.60	2,574,655.92	2,487,374.03
RESTRICTED EXPENSES			
	456,332.66	486,078.82	499,161.48
TOTAL EXPENSES			
	4,646,422.60	4,798,633.32	4,347,494.98
NET INCOME			
	(15,972.71)	(269,903.42)	88,171.44

* Reflects change to Community Life/Worship Life philosophy

BALANCE SHEET

	DEC 31, 09	DEC 31, 10	DEC 31, 11
ASSETS			
Operational Funds ¹	304,903.95	398,958.98	571,607.38
Designated Funds	180,540.15	204,095.20	175,873.93
Accounts Receivable	22,129.75	9,232.71	(1,155.00)
Current Assets ²	43,783.33	35,937.69	4,867.00
Land, Building & Improvements	9,149,972.86	9,167,613.98	9,209,512.94
Computer, Equipment & Furniture	1,498,166.33	1,572,310.28	1,762,566.33
Vehicles	101,970.14	102,930.37	107,430.37
Accumulated Depreciation	(2,331,980.02)	(2,855,973.50)	(3,233,673.00)
TOTAL ASSETS			
	8,969,486.49	8,635,105.71	8,597,029.95
LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities ³	107,621.16	267,751.88	174,483.10
Long Term Liabilities	2,948,733.76	2,776,830.60	2,748,562.01
TOTAL LIABILITIES			
	3,056,354.92	3,044,582.48	2,923,045.11
EQUITY			
Retained Earnings	5,527,228.26	5,624,439.13	5,635,025.32
Net Income	385,903.31	(33,915.90)	38,959.52
TOTAL EQUITY			
	5,913,131.57	5,590,523.23	5,673,984.84
TOTAL LIABILITIES & EQUITY			
	8,969,486.49	8,635,105.71	8,597,029.95

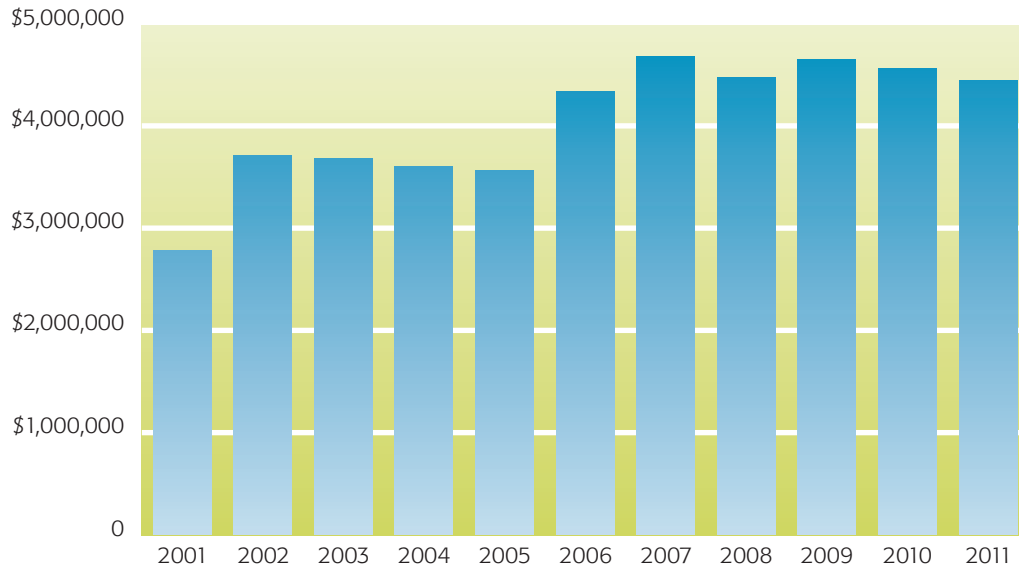
¹ 31% increase in operating cash, building toward 3 month operating expense reserve

² Return of cash in prepaid expense for parking lot money deposited to building fund

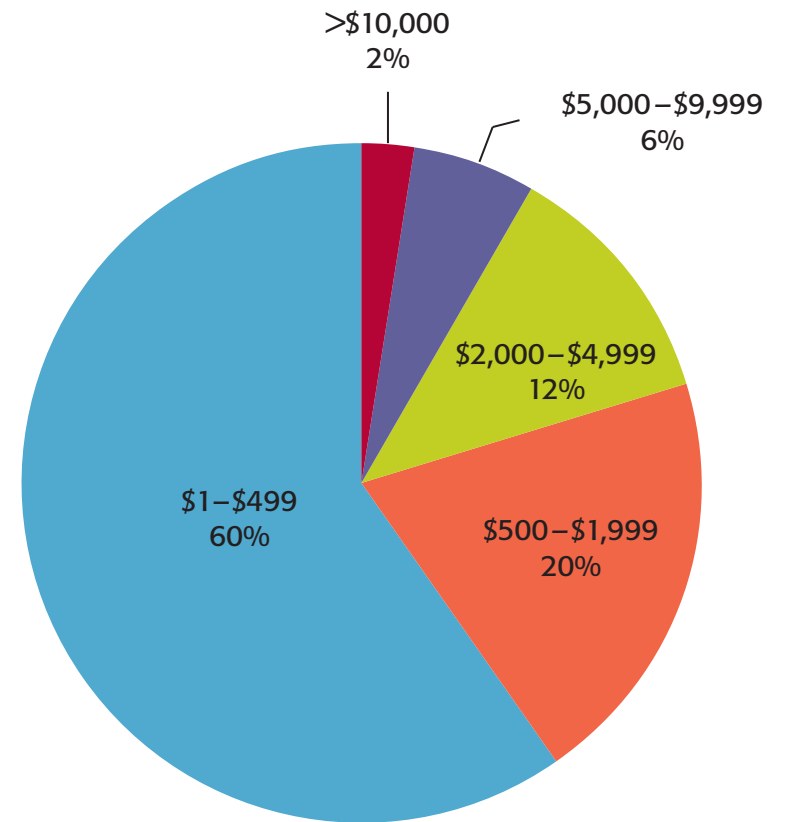
³ Current liabilities reduced by 35%

Income has remained at a healthy range, and although there is no growth we have remained steady in a troubled economy. We have lowered all of our expenses significantly—especially in operations and facilities. Personnel is at 62% of tithing and is currently within a healthy range after a year of transition.

TOTAL ANNUAL GIVING
RESTRICTED AND NON-RESTRICTED

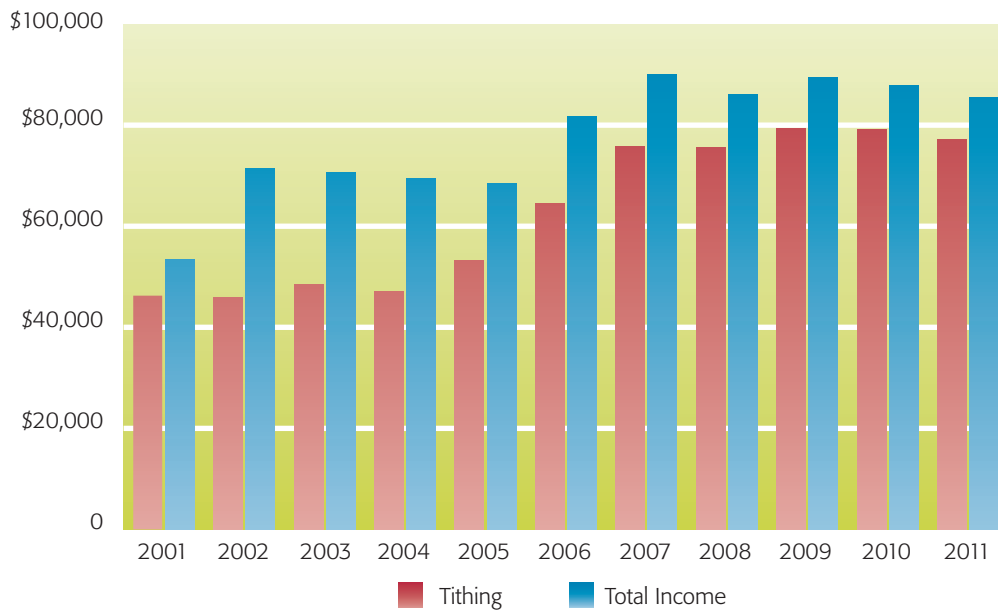


GIVING BREAKDOWN*



*Based on 2,744 giving statements

AVERAGE WEEKLY GIVING



The **Total Annual Giving** graph shows that we have remained steady in our giving with little fluctuation over the last 6 years.

The **Average Weekly Giving** graph is consistent with the annual giving graph. This information is used for calculating cash flow.

The **Giving Breakdown** chart above shows the percentage of people who gave this year in a variety of ranges.