

## General Fund Budget

Based on our last audited financials, 90% of expenses are related directly to Program, while only 10% were allocated to Management & General.

(Amounts in 000's)	2022/23		2023/24		Change over 2022/23 Actual	
	Budget	Actual <sup>1</sup>	Budget		\$	%
<b>Ministry Departments:</b>						
Worship & Media	\$ 1,068	\$ 963	\$ 1,045		\$ 82	8%
Next Gen	569	463	493		30	7%
Groups & Care	587	571	511		(60)	-10%
Outreach Expense <sup>2</sup>	149	254	260		6	2%
General Ministry <sup>3</sup>	693	641	679		38	6%
	<b>3,066</b>	<b>2,892</b>	<b>2,988</b>	<b>56%</b>	<b>96</b>	<b>3%</b>
<b>Outreach Ministry Partners<sup>4</sup>:</b>						
Global	495	525	477		(48)	-9%
Local	55	55	53		(2)	-3%
	<b>550</b>	<b>579</b>	<b>530</b>	<b>10%</b>	<b>(50)</b>	<b>-9%</b>
<b>Operational Departments<sup>5</sup>:</b>						
Facilities	552	497	514		17	4%
Operations	949	937	1,014		77	8%
	<b>1,501</b>	<b>1,434</b>	<b>1,528</b>	<b>29%</b>	<b>94</b>	<b>7%</b>
<b>Deferred Expenditures<sup>6</sup>:</b>						
Facilities	125	40	90		50	125%
IT	41		11		11	100%
Media	120		60		60	100%
Multiplication <sup>7</sup>	97	92	93		1	1%
	<b>383</b>	<b>132</b>	<b>254</b>	<b>5%</b>	<b>122</b>	<b>92%</b>
<b>Surplus</b>		<b>212</b>				
<b>Total</b>	<b>\$ 5,500</b>	<b>\$ 5,249</b>	<b>\$ 5,300</b>	<b>100%</b>	<b>\$ 51</b>	<b>1%</b>

<b>Program</b>	<b>\$ 4,950</b>	<b>\$ 4,724</b>	<b>\$ 4,770</b>	<b>\$ 46</b>	<b>1%</b>
<b>Management &amp; General<sup>8</sup></b>	<b>550</b>	<b>525</b>	<b>530</b>	<b>5</b>	<b>1%</b>
<b>Total</b>	<b>\$ 5,500</b>	<b>\$ 5,249</b>	<b>\$ 5,300</b>	<b>\$ 51</b>	<b>1%</b>

<sup>1</sup> Preliminary & unaudited

<sup>2</sup> Expenses that support the Outreach activities for our mission & ministry partners

<sup>3</sup> Expenses that support church-wide ministry functions & events

<sup>4</sup> Money that goes out from Northshore to our mission & ministry partners

<sup>5</sup> Includes Facilities, HR, and Finance. 90% of Facility directly supports Ministry Departments

<sup>6</sup> Savings toward future capital expenditures & major maintenance costs

<sup>7</sup> Funding toward Multiplication Reserve, which is used toward Greater Things purposes

<sup>8</sup> Estimated 10% of total expenses support the general management of the church

## Statement of Activities and Change in Net Assets

This statement breaks down the profit and loss by fund. Note: this is a preliminary unaudited statement.

<i>(Amounts in 000's)</i>	<b>For the Fiscal Year Ended August 31, 2023<sup>1</sup></b>			
	<b>General Fund</b>	<b>Donor-restricted</b>		<b>Total</b>
		<b>Greater Things<sup>2</sup></b>	<b>TF &amp; CF<sup>3</sup></b>	
<b>Support and Revenue:</b>				
Giving	\$ 5,249	\$ 778	\$ 407	\$ 6,435
Program revenue	66			66
Investment return	99			99
Employee Retention Credit <sup>4</sup>	531			531
<b>Total Support and Revenue</b>	<b>5,946</b>	<b>778</b>	<b>407</b>	<b>7,131</b>
<b>Expenses:</b>				
Program expenses	4,474		404	4,878
Management & general	497			497
Fundraising		151		151
Multisite Expenses <sup>5</sup>	212			212
Depreciation expense	382			382
<b>Total Expenses</b>	<b>5,565</b>	<b>151</b>	<b>404</b>	<b>6,120</b>
<b>Change in Net Assets</b>	<b>380</b>	<b>627</b>	<b>3</b>	<b>1,011</b>
Net assets, beginning of year	7,989	-	394	8,384
<b>Net Assets, End of Year</b>	<b>\$ 8,370</b>	<b>\$ 627</b>	<b>\$ 397</b>	<b>\$ 9,395</b>
<b>General Fund surplus:</b>				
Change in Net Assets	\$ 380			
Add: Depreciation	382			
Multisite Expenses <sup>5</sup>	212			
Less: Surplus to NCC Vision Fund	(212)			
Funded Deferred items	(132)			
Additional surplus available	631			
NCC Vision Fund, 8/31/2023	2,568			
NCC Vision Fund, Pro-forma	3,198			

<sup>1</sup> Preliminary & unaudited

<sup>2</sup> The net assets for Greater Things include the portion capitalized as Construction In Progress

<sup>3</sup> Includes Compassion, Together For, Missions, and Giving Tree

<sup>4</sup> Represents an accrued payroll tax refund calculated & filed according to the IRS regulation, which was enacted and made available in response to COVID-19-related shutdowns of businesses & non-profits

<sup>5</sup> Paid by the Multiplication Reserve fund, which is annually funded by the General Fund

## Balance Sheet

This statement shows our assets, liabilities, and net assets.  
From this statement, you can see that the church has no outstanding loans and sufficient money in investments to cover reserves for future expenditures.

<i>(Amounts in 000's)</i>	<u>August 31, 2023<sup>1</sup></u>	<u>August 31, 2022</u>
<b>Assets</b>		
Cash & cash equivalents	\$ 876	\$ 504
Investments	5,151	5,054
Other Current Assets <sup>2</sup>	<u>580</u>	<u>159</u>
<b>Total Current Assets</b>	<b>6,607</b>	<b>5,717</b>
Construction in Progress	256	
Land, buildings & equipment, net	<u>2,759</u>	<u>2,899</u>
<b>Total Assets</b>	<b><u>\$ 9,622</u></b>	<b><u>\$ 8,616</u></b>
<b>Liabilities and Net Assets</b>		
Accounts payable & accrued expenses	<u>\$ 228</u>	<u>\$ 233</u>
<b>Total Liabilities</b>	<b>228</b>	<b>233</b>
Without donor restrictions:		
Undesignated	3,760	3,031
Board-designated funds & reserves <sup>3</sup>	<u>4,610</u>	<u>4,958</u>
	8,370	7,989
With donor restrictions:		
TF & CF <sup>4</sup>	397	394
Greater Things <sup>5</sup>	<u>627</u>	<u>-</u>
	1,024	394
<b>Total Net Assets</b>	<b><u>9,395</u></b>	<b><u>8,384</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u>\$ 9,622</u></b>	<b><u>\$ 8,616</u></b>

<sup>1</sup> Preliminary & unaudited

<sup>2</sup> Primarily comprised of Employee Retention Credit that is receivable from the IRS

<sup>3</sup> For detail, please see the page titled "Board-designated Funds & Reserves Activities"

<sup>4</sup> Includes Compassion, Together For, Missions, and Giving Tree

<sup>5</sup> The net assets for Greater Things include the portion capitalized as Construction In Progress

## Board-designated Funds and Reserves Activities

During the fiscal year ended August 31, 2023, the overall balance decreased by \$348k due primarily to the decreased funding to Deferred Maintenance in anticipation for lower-than-budgeted General Fund giving for the year, and the increased use of Multiplication Reserve toward the new campus launch.

<i>(Amounts in 000's)</i>	<b>Balance as of August 31, 2022</b>	<b>Funding<sup>1</sup></b>	<b>Use<sup>1</sup></b>	<b>Balance as of August 31, 2023<sup>1</sup></b>
NCC Vision Projects	2,631	212	(275)	2,568
Cash Flow Reserve	1,266	37		1,303
Multiplication Reserve	279	92	(212)	160
Global Mission Reserve	129	65	(118)	76
Ministry Initiatives	100			100
Deferred Maintenance:				
Media	333		(115)	218
Facility	178	40	(44)	174
Technology	41		(31)	10
<b>Total</b>	<b>4,958</b>	<b>447</b>	<b>(795)</b>	<b>4,610</b>

Note:

Board-designated funds and reserves are essentially the "savings budget" that the Board of Overseers has established for longer-term planned expenditures. The Board ensures that the total balance is sufficiently covered by the total cash and short-term investments balances.

<sup>1</sup> Preliminary & unaudited

## Greater Things Campaign Status

Status of the Greater Things Campaign  
\$5,433,487 Pledged  
Goal: \$8 Million

### Giving Status as of August 31, 2023

	<u># of Donors</u>		<u>\$</u>	
<b>Pledged</b>	<b><u>368</u></b>		<b><u>\$ 5,433,487</u></b>	
Pledged & started giving	233	63%	\$ 693,689	13%
Not pledged, but given	<u>41</u>		<u>84,796</u>	
<b>Total giving-to-date</b>	<b><u>274</u></b>		<b><u>\$ 778,485</u></b>	14%

### Expenditures During the Fiscal Year Ended August 31, 2023

	<u>Expenditures</u>
Building project <sup>1</sup>	\$ 256,008
Fundraising <sup>2</sup>	<u>\$ 150,772</u>
<b>Total</b>	<b><u>\$ 406,780</u></b>

<sup>1</sup> Architecture & modeling, Owner's rep, surveying, professional fees and permits associated with the construction project.

<sup>2</sup> Capital campaign related consulting, printed materials, special events, and other expenses that are incurred for fundraising purposes