

Apex United Methodist Church

Jul 2022 - Jun 2023

Analysis of Revenues & Expenditures Feb 28, 2023	as of ctual Month Feb 23	Actual Year to Date Feb 23	Budget Year to Date Feb 23	Budget scal Year 2022 - 23
Revenues				
Pledged Offerings	\$ 106,047	\$ 801,708	\$ 730,977	\$ 1,171,207
Non-Pledged Offerings	35,687	415,359	441,669	583,318
Other Revenue	2,412	33,809	32,197	48,438
Total Revenues	144,146	1,250,876	1,204,843	1,802,963
Expenditures				
Total Leadership Expenses	73,727	571,840	621,803	902,613
Program Expenses				
Congregational Caring	60	3,737	3,813	4,880
Hospitality	79	2,103	1,950	2,100
Disciple and Family Ministries	3,928	19,726	42,175	60,735
Local, State, and Intl Missions	4,961	54,847	57,793	86,408
Conference Apportionments	12,591	117,431	122,997	184,496
Worship Arts	3,247	24,102	25,260	40,680
Total Program Expenses	24,866	221,946	253,988	379,299
Operating Expenses				
Property Care and Maintenance	21,391	154,642	135,773	225,416
Capital Improvements	5,638	63,912	94,846	113,064
Administrative Expense	17,706	74,504	92,897	111,687
Mortgage Interest Expense	19,284	155,940	156,587	233,283
Miscellaneous Expense	2	(15)	0	0
Total Operating Expenses	64,021	448,983	480,103	683,450
Total Expenditures	162,614	1,242,769	1,355,894	1,965,362
Net for current period	\$ (18,468)	8,107	(151,051)	(162,399)

\$166,373 of excess revenues from the prior 2021-22 fiscal year
are available to fund the current operations in fiscal year 2022-23

Mortgage Information

Deferred payments Apr 20 - Feb 23	\$ 682,452
Payment from restricted gifts	(744,873)
Principal payments in excess of deferrals	(62,421)
Remaining payments due	4,498,638
Total Mortgage Balance Due Feb 1, 2035	\$ 4,436,217

From April 2020 and continuing until July 2025, our lender is allowing us to pay interest only on our debt. Under this provision we have deferred \$682 thousand of principal payments through February 2023.

Early payments to the Forward Capital Campaign totaling \$744 thousand have allowed us to repay the lender the total balance of the deferred amounts plus and additional \$62 thousand. This reduces our total debt to \$4.436 million, which remains due by February 2035.