

Apex United Methodist Church
Jul 2022 - Jun 2023

Analysis of Revenues & Expenditures as of Mar 31, 2023	Actual Month Mar 23	Actual Year to Date Mar 23	Budget Year to Date Mar 23	Budget Fiscal Year 2022 - 23
Revenues				
Pledged Offerings	\$ 83,059	\$ 884,767	\$ 867,358	\$ 1,171,207
Non-Pledged Offerings	37,704	453,063	460,761	583,318
Other Revenue	982	34,791	37,045	48,438
Total Revenues	<u>121,745</u>	<u>1,372,621</u>	<u>1,365,164</u>	<u>1,802,963</u>
Expenditures				
Total Leadership Expenses	<u>73,587</u>	<u>645,427</u>	<u>699,417</u>	<u>902,613</u>
Program Expenses				
Congregational Caring	126	3,863	4,111	4,880
Hospitality	0	2,103	1,950	2,100
Disciple and Family Ministries	3,215	22,941	45,975	60,735
Local, State, and Intl Missions	4,227	59,074	63,234	86,408
Conference Apportionments	12,591	130,022	138,372	184,496
Worship Arts	6,439	30,541	27,745	40,680
Total Program Expenses	<u>26,598</u>	<u>248,544</u>	<u>281,387</u>	<u>379,299</u>
Operating Expenses				
Property Care and Maintenance	16,482	171,124	146,840	225,416
Capital Improvements	3,078	66,989	100,723	113,064
Administrative Expense	5,848	80,353	97,672	111,687
Mortgage Interest Expense	16,685	172,625	174,483	233,283
Miscellaneous Expense	15	0	0	0
Total Operating Expenses	<u>42,108</u>	<u>491,091</u>	<u>519,718</u>	<u>683,450</u>
Total Expenditures	<u>142,293</u>	<u>1,385,062</u>	<u>1,500,522</u>	<u>1,965,362</u>
Net for current period	<u>\$ (20,548)</u>	<u>(12,441)</u>	<u>(135,358)</u>	<u>(162,399)</u>

\$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	\$ 704,757
Payment from restricted gifts	(862,192)
Principal payments in excess of deferrals	(157,435)
Remaining payments due	4,476,333
Total Mortgage Balance Due Feb 1, 2035	<u>\$ 4,318,898</u>

From April 2020 and continuing until July 2025, our lender is allowing us to pay interest only on our debt. Under this provision the deferred principal payments could have totaled \$704,757 through March 2023.

Early payments to the Forward Capital Campaign totaling \$862,192 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$157,435. This reduces our total debt to \$4.319 million which remains due by February 2035.