

**Apex United Methodist Church**  
**Jul 2022 - Jun 2023**

<b>Analysis of Revenues &amp; Expenditures as of May 31, 2023</b>	<b>Actual Month May 23</b>	<b>Actual Year to Date May 23</b>	<b>Budget Year to Date May 23</b>	<b>Budget Fiscal Year 2022 - 23</b>
<b>Revenues</b>				
Pledged Offerings	\$ 96,808	\$ 1,133,213	\$ 1,060,449	\$ 1,171,207
Non-Pledged Offerings	58,117	556,828	546,603	583,318
Other Revenue	5,617	44,174	46,173	48,438
<b>Total Revenues</b>	<b>160,542</b>	<b>1,734,215</b>	<b>1,653,225</b>	<b>1,802,963</b>
<b>Expenditures</b>				
Total Leadership Expenses	76,941	798,980	854,938	902,613
<b>Program Expenses</b>				
Congregational Caring	1,010	4,873	4,682	4,880
Hospitality	(40)	2,053	2,050	2,100
Disciple and Family Ministries	8,303	40,874	58,005	60,735
Local, State, and Intl Missions	5,422	71,401	75,497	86,408
Conference Apportionments	12,591	155,204	169,121	184,496
Worship Arts	3,202	37,433	37,710	40,680
<b>Total Program Expenses</b>	<b>30,488</b>	<b>311,838</b>	<b>347,065</b>	<b>379,299</b>
<b>Operating Expenses</b>				
Property Care and Maintenance	18,019	201,375	182,858	225,416
Capital Improvements	7,828	77,896	109,087	113,064
Administrative Expense	3,046	89,814	107,010	111,687
Mortgage Interest Expense	15,856	205,456	213,470	233,283
Miscellaneous Expense	310	0	0	0
<b>Total Operating Expenses</b>	<b>45,059</b>	<b>574,541</b>	<b>612,425</b>	<b>683,450</b>
<b>Total Expenditures</b>	<b>152,488</b>	<b>1,685,359</b>	<b>1,814,428</b>	<b>1,965,362</b>
<b>Net for current period</b>	<b>\$ 8,054</b>	<b>48,856</b>	<b>(161,203)</b>	<b>(162,399)</b>

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

**Mortgage Information**

Deferred payments Apr 20 - May 23	\$ 794,105
Payment from restricted gifts	(1,033,397)
Principal payments in excess of deferrals	(239,292)
Remaining payments due	4,402,841
<b>Total Mortgage Balance Due Feb 1, 2035</b>	<b>\$ 4,163,549</b>

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 totalled \$794,105 through May 2023.

Early payments to the Forward Capital Campaign totaling \$1,033,397 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$239,292. This reduces our total debt to \$4.164 million which remains due by February 2035.