

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

<b>Analysis of Revenues &amp; Expenditures as of Jun 30, 2023</b>	<b>Actual Month Jun 23</b>	<b>Actual Year to Date Jun 23</b>	<b>Budget Year to Date Jun 23</b>
<b>Revenues</b>			
Pledged Offerings	\$ 74,914	\$ 1,208,127	\$ 1,171,207
Non-Pledged Offerings	39,857	596,685	583,318
Other Revenue	3,212	47,386	48,438
<b>Total Revenues</b>	<b>117,983</b>	<b>1,852,198</b>	<b>1,802,963</b>
<b>Expenditures</b>			
<b>Total Leadership Expenses</b>	<b>76,768</b>	<b>875,748</b>	<b>902,613</b>
<b>Program Expenses</b>			
Congregational Caring	0	4,873	4,880
Hospitality	0	2,053	2,100
Disciple and Family Ministries	1,371	42,245	60,735
Local, State, and Intl Missions	14,389	85,790	86,408
Conference Apportionments	12,591	167,796	184,496
Worship Arts	3,429	40,862	40,680
<b>Total Program Expenses</b>	<b>31,780</b>	<b>343,619</b>	<b>379,299</b>
<b>Operating Expenses</b>			
Property Care and Maintenance	13,408	214,783	225,416
Capital Improvements	3,598	81,493	113,064
Administrative Expense	6,069	95,883	111,687
Mortgage Interest Expense	16,043	221,498	233,283
Miscellaneous Expense	(310)	0	0
<b>Total Operating Expenses</b>	<b>38,808</b>	<b>613,657</b>	<b>683,450</b>
<b>Total Expenditures</b>	<b>147,356</b>	<b>1,833,024</b>	<b>1,965,362</b>
<b>Net for current period</b>	<b>\$ (29,373)</b>	<b>19,174</b>	<b>(162,399)</b>

This report completes our fiscal year of July 1, 2022 – June 30, 2023. We anticipated expenses would be in excess of revenue resulting in a deficit of \$162,399 for the fiscal year. However, we ended the year with a positive \$19,173 of revenue in excess of expenses.

**Mortgage Information**

Deferred payments Apr 20 - Jun 23	\$ 818,212
Payment from restricted gifts	(1,051,397)
Principal payments in excess of deferrals	(233,185)
Remaining payments due	4,396,734
<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 \$818,212 through June 2023. Early payments to the Forward Capital Campaign totaling \$1,051,397 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$233,185. This reduces our total debt to \$4.164 million which remains due by February 2035.