

**Apex United Methodist Church**  
**Jul 2023 - Jun 2024**

<b>Analysis of Revenues &amp; Expenditures as of Jul 31, 2023</b>	<b>Actual Month Jul 23</b>	<b>Actual Year to Date Jul 23</b>	<b>Budget Year to Date Jul 23</b>	<b>Budget Fiscal Year 2023 - 24</b>
<b>Revenues</b>				
Pledged Offerings	\$103,632.97	\$109,649.06	\$103,632.97	\$1,317,403.01
Non-Pledged Offerings	40,522.42	41,412.37	40,522.42	618,419.05
Other Revenue	(158.00)	290.00	(158.00)	32,238.00
<b>Total Revenues</b>	<u>143,997.39</u>	<u>151,351.43</u>	<u>143,997.39</u>	<u>1,968,060.06</u>
<b>Expenditures</b>				
Total Leadership Expenses	81,433.20	88,468.89	81,433.20	1,061,626.07
<b>Program Expenses</b>				
Congregational Caring	77.05	265.00	77.05	3,865.00
Hospitality	0.00	1,000.00	0.00	2,100.00
Disciple and Family Ministries	3,743.34	16,105.00	3,743.34	63,856.00
Local, State, and Intl Missions	5,045.44	11,037.15	5,045.44	92,753.77
Conference Apportionments	12,591.25	12,591.25	12,591.25	151,095.00
Worship Arts	1,233.87	2,023.33	1,233.87	40,955.00
<b>Total Program Expenses</b>	<u>22,690.95</u>	<u>43,021.73</u>	<u>22,690.95</u>	<u>354,624.77</u>
<b>Operating Expenses</b>				
Property Care and Maintenance	20,186.45	21,569.00	20,186.45	247,815.00
Capital Improvements	6,186.15	19,743.33	6,186.15	153,920.00
Administrative Expense	3,720.79	4,353.67	3,720.79	71,421.00
Mortgage Interest Expense	15,380.22	15,633.74	15,380.22	176,991.25
Miscellaneous Expense	0	0	0	0
<b>Total Operating Expenses</b>	<u>45,474</u>	<u>61,300</u>	<u>45,474</u>	<u>650,147</u>
<b>Total Expenditures</b>	<u>149,598</u>	<u>192,790</u>	<u>149,598</u>	<u>2,066,398</u>
<b>Net for current period</b>	<u>(<b>\$5,600</b>)</u>	<u>(<b>\$41,439</b>)</u>	<u>(<b>\$5,600</b>)</u>	<u>(<b>\$98,338</b>)</u>

\$185,546 of excess revenues from the prior two fiscal years  
are available to fund the current operations in fiscal year 2023-24

**Mortgage Information**

Deferred payments Apr 20 - Jul 23	\$ 833,593
Payment from restricted gifts	<u>(1,082,565)</u>
Principal payments in excess of deferrals	(248,972)
Remaining payments due	<u>4,347,497</u>
<b>Total Mortgage Balance Due Feb 1, 2035</b>	<u><u>\$ 4,098,525</u></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 totalled \$833,593 through July 2023.

Early payments to the Forward Capital Campaign totaling \$1,082,565 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$248,972. This reduces our total debt to \$4.098 million which remains due by February 2035.