

Apex United Methodist Church
Jul 2023 - Jun 2024

Analysis of Revenues & Expenditures of September, 2023	as	Actual Month Sept 23	Actual Year to Date Sept 23	Budget Year to Date Sept 23	Budget Fiscal Year 2023 - 24
Revenues					
Pledged Offerings		74,980	278,144	299,579	\$1,317,403.01
Non-Pledged Offerings		34,236	109,084	109,033	618,419.05
Other Revenue		1,617	1,307	6,740	32,238.00
<i>Total Revenues</i>		<u>110,833</u>	<u>388,534.71</u>	<u>415,351.93</u>	<u>1,968,060.06</u>
Expenditures					
<i>Total Leadership Expenses</i>		<u>82,940</u>	<u>248,527</u>	<u>265,407</u>	<u>1,061,626.07</u>
Program Expenses					
Congregational Caring		525	675	1,215	3,865.00
Hospitality		58	58	1,550	2,100.00
Disciple and Family Ministries		3,279	21,192	24,859	63,856.00
Local, State, and Intl Missions		3,823	15,053	24,851	92,753.77
Conference Apportionments		12,591	37,774	37,774	151,095.00
Worship Arts		3,941	8,939	8,583	40,955.00
<i>Total Program Expenses</i>		<u>24,217</u>	<u>83,690.87</u>	<u>98,831.67</u>	<u>354,624.77</u>
Operating Expenses					
Property Care and Maintenance		16,284	59,982	68,877	247,815.00
Capital Improvements		5,263	52,182	43,510	153,920.00
Administrative Expense		6,615	14,825	15,853	71,421.00
Mortgage Interest Expense		15,634	46,793	46,801	176,991.25
Miscellaneous Expense		18	18	0	0
<i>Total Operating Expenses</i>		<u>43,813</u>	<u>173,801</u>	<u>175,041</u>	<u>650,147</u>
<i>Total Expenditures</i>		<u>150,970</u>	<u>506,019</u>	<u>539,279</u>	<u>2,066,398</u>
Net Total		<u>(40,137)</u>	<u>(\$117,484)</u>	<u>(\$123,927)</u>	<u>(\$98,338)</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	\$ 865,005
Payment from restricted gifts	<u>(1,176,965)</u>
Principal payments in excess of deferrals	(311,960)
Remaining payments due	<u>4,316,084</u>
Total Mortgage Balance Due Feb 1, 2035	<u>\$ 4,004,124</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 \$865,005 through August 2023.

Early payments to the Forward Capital Campaign totaling \$1,176,965 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$311,960. This reduces our total debt to \$4.04 million which remains due by February 2035.