

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

Analysis of Revenues & Expenditures as of October, 2023	Actual Month Oct. 23	Actual Year to Date Oct. 23	Budget Year to Date Oct. 23	Budget Fiscal Year 2023 - 24
<b>Revenues</b>				
Pledged Offerings	\$116,432.86	\$394,576.68	\$414,605.54	\$1,317,403.01
Non-Pledged Offerings	\$48,474.44	\$157,558.33	\$136,882.20	618,419.05
Other Revenue	\$5,101.18	\$6,408.18	\$10,597.00	32,238.00
<i>Total Revenues</i>	<u>170,008</u>	<u>558,543.19</u>	<u>562,084.74</u>	<u>1,968,060.06</u>
<b>Expenditures</b>				
<i>Total Leadership Expenses</i>	<u>\$83,315.50</u>	<u>\$331,842.83</u>	<u>\$353,875.56</u>	<u>1,061,626.07</u>
Program Expenses				
Congregational Caring	\$0.00	\$675.47	\$1,450.00	3,865.00
Hospitality	\$0.00	\$58.00	\$1,600.00	2,100.00
Disciple and Family Ministries	\$2,868.15	\$24,059.78	\$28,679.00	63,856.00
Local, State, and Intl Missions	\$7,792.66	\$22,845.63	\$31,552.07	92,753.77
Conference Apportionments	\$12,591.25	\$50,365.00	\$50,365.00	151,095.00
Worship Arts	\$1,671.72	\$10,610.77	\$11,060.00	40,955.00
<i>Total Program Expenses</i>	<u>24,924</u>	<u>108,614.65</u>	<u>124,706.07</u>	<u>354,624.77</u>
Operating Expenses				
Property Care and Maintenance	\$17,203.84	\$77,185.53	\$81,281.00	247,815.00
Capital Improvements	\$4,088.70	\$56,271.17	\$55,893.32	153,920.00
Administrative Expense	\$2,963.00	\$17,788.22	\$20,458.68	71,421.00
Mortgage Interest Expense	\$15,097.16	\$61,890.38	\$62,337.55	176,991.25
Miscellaneous Expense	-\$62.69	-\$44.78	0	0
<i>Total Operating Expenses</i>	<u>39,290</u>	<u>213,091</u>	<u>219,971</u>	<u>650,147</u>
<i>Total Expenditures</i>	<u>147,529</u>	<u>653,548</u>	<u>698,552</u>	<u>2,066,398</u>
<b>Net Total</b>	<u>22,479</u>	<u>(\$95,005)</u>	<u>(\$136,467)</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 - Oct 23	\$ 880,103
Payment from restricted gifts	<u>(1,226,808)</u>
Principal payments in excess of deferrals	(346,705)
Remaining payments due	<u>4,300,986</u>
Total Mortgage Balance Due Feb 1, 2035	<u>\$ 3,954,281</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 \$880,103 through October 2023.

Early payments to the Forward Capital Campaign totaling \$1,226,808 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$346,705. This reduces our total debt to \$3.95 million which remains due by February 2035.