

**Apex United Methodist Church**

**Jul 2023 - Jun 2024**

Analysis of Revenues & Expenditures as of November, 2023	Actual Month	Actual Year	Budget	Budget
	Nov. 23	to Date Nov. 23	Year to Date Nov. 23	Fiscal Year 2023 - 24
<b>Revenues</b>				
Pledged Offerings	\$70,510	\$465,087	\$513,195	\$1,317,403
Non-Pledged Offerings	\$55,561	\$213,119	\$215,955	\$618,419
Other Revenue	\$17,271	\$23,679	\$12,981	\$32,238
<i>Total Revenues</i>	<u>\$143,342</u>	<u>\$701,886</u>	<u>\$742,131</u>	<u>\$1,968,060</u>
<b>Expenditures</b>				
<i>Total Leadership Expenses</i>	<u>\$88,614</u>	<u>\$420,457</u>	<u>\$442,344</u>	<u>\$1,061,626</u>
Program Expenses				
Congregational Caring	\$260	\$935	\$1,685	\$3,865
Hospitality	\$0	\$58	\$1,600	\$2,100
Disciple and Family Ministries	\$1,353	\$25,413	\$31,449	\$63,856
Local, State, and Intl Missions	\$4,413	\$27,258	\$39,770	\$92,754
Conference Apportionments	\$12,591	\$62,956	\$62,956	\$151,095
Worship Arts	\$5,119	\$15,730	\$14,588	\$40,955
<i>Total Program Expenses</i>	<u>\$23,736</u>	<u>\$132,350</u>	<u>\$152,048</u>	<u>\$354,625</u>
Operating Expenses				
Property Care and Maintenance	\$23,794	\$100,979	\$105,788	\$247,815
Capital Improvements	\$3,828	\$60,099	\$67,777	\$153,920
Administrative Expense	\$2,573	\$20,361	\$24,691	\$71,421
Mortgage Interest Expense	\$15,275	\$77,166	\$77,842	\$176,991
Miscellaneous Expense	\$45	\$0	\$0	\$0
<i>Total Operating Expenses</i>	<u>\$45,515</u>	<u>\$258,605</u>	<u>\$276,098</u>	<u>\$650,147</u>
<i>Total Expenditures</i>	<u>\$157,864</u>	<u>\$811,412</u>	<u>\$870,490</u>	<u>\$2,066,398</u>
<b>Net Total</b>	<u><b>-\$14,522</b></u>	<u><b>-\$109,527</b></u>	<u><b>-\$128,359</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 - Nov 23	\$ 895,378
Payment from restricted gifts	<u>(1,250,502)</u>
Principal payments in excess of deferrals	(355,124)
Remaining payments due	<u>4,309,405</u>
Total Mortgage Balance Due Feb 1, 2035	<u><u>\$ 3,954,281</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 \$898,378 through November 2023.

Early payments to the Forward Capital Campaign totaling \$1,250,502 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$355,124. This reduces our total debt to \$3.95 million which remains due by February 2035.