

**Apex United Methodist Church**

**Jul 2023 - Jun 2024**

<b>Analysis of Revenues &amp; Expenditures as of December, 2023</b>	<b>Actual Month Dec. 23</b>	<b>Actual Year to Date Dec. 23</b>	<b>Budget Year to Date Dec. 23</b>	<b>Budget Fiscal Year 2023 - 24</b>
<b>Revenues</b>				
Pledged Offerings	\$139,434.71	\$604,521.58	\$672,154.11	\$1,317,403
Non-Pledged Offerings	\$57,803.57	\$270,923.04	\$363,404.91	\$618,419
Other Revenue	\$1,944.06	\$25,623.23	\$15,981.00	\$32,238
<i>Total Revenues</i>	<u>\$199,182</u>	<u>\$901,068</u>	<u>\$1,051,540</u>	<u>\$1,968,060</u>
<b>Expenditures</b>				
<i>Total Leadership Expenses</i>	<u>\$87,631.24</u>	<u>\$508,087.79</u>	<u>\$530,813.34</u>	<u>\$1,061,626</u>
<b>Program Expenses</b>				
Congregational Caring	\$100.00	\$1,034.97	\$1,920.00	\$3,865
Hospitality	\$1,008.20	\$1,066.20	\$1,900.00	\$2,100
Disciple and Family Ministries	\$1,652.11	\$27,065.17	\$33,319.00	\$63,856
Local, State, and Intl Missions	\$14,947.15	\$42,205.28	\$56,244.57	\$92,754
Conference Apportionments	\$12,591.25	\$75,547.50	\$75,547.50	\$151,095
Worship Arts	\$2,744.31	\$18,474.28	\$20,390.00	\$40,955
<i>Total Program Expenses</i>	<u>\$33,043</u>	<u>\$165,393</u>	<u>\$189,321</u>	<u>\$354,625</u>
<b>Operating Expenses</b>				
Property Care and Maintenance	\$17,139.27	\$118,118.61	\$121,307.00	\$247,815
Capital Improvements	\$5,461.60	\$65,561.06	\$79,659.98	\$153,920
Administrative Expense	\$8,718.42	\$29,079.30	\$30,491.02	\$71,421
Mortgage Interest Expense	\$14,703.09	\$91,868.80	\$93,315.34	\$176,991
Miscellaneous Expense	\$0.00	\$0	\$0	\$0
<i>Total Operating Expenses</i>	<u>\$46,022</u>	<u>\$304,628</u>	<u>\$324,773</u>	<u>\$650,147</u>
<i>Total Expenditures</i>	<u>\$166,697</u>	<u>\$978,109</u>	<u>\$1,044,908</u>	<u>\$2,066,398</u>
<b>Net Total</b>	<u><b>\$32,486</b></u>	<u><b>-\$77,041</b></u>	<u><b>\$6,632</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 - Dec 23	\$ 910,080
Payment from restricted gifts	<u>(1,290,009)</u>
Principal payments in excess of deferrals	(379,929)
Remaining payments due	<u>4,271,904</u>
Total Mortgage Balance Due Feb 1, 2035	<u><u>\$ 3,891,975</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 \$910,080 through December 2023.

Early payments to the Forward Capital Campaign totaling \$1,290,009 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$379,929. This reduces our total debt to \$3.89 million which remains due by February 2035.