

**Apex United Methodist Church**

**Jul 2023 - Jun 2024**

Analysis of Revenues & Expenditures as of May, 2024	Actual Month	Actual Year	Budget	Budget
	May, 24	to Date May, 24	Year to Date May, 24	Fiscal Year 2023 - 24
<b>Revenues</b>				
Pledged Offerings	\$85,569.51	\$1,150,879.38	\$1,212,206.66	\$1,317,403
Non-Pledged Offerings	\$45,454.00	\$507,475.44	\$579,939.87	\$618,419
Other Revenue	\$4,711.50	\$52,408.18	\$31,273.00	\$32,238
<i>Total Revenues</i>	<u>\$135,735</u>	<u>\$1,710,763</u>	<u>\$1,823,420</u>	<u>\$1,968,060</u>
<b>Expenditures</b>				
<i>Total Leadership Expenses</i>	<u>\$85,772.16</u>	<u>\$942,486.84</u>	<u>\$973,157.79</u>	<u>\$1,061,626</u>
Program Expenses				
Congregational Caring	\$0.00	\$2,145.84	\$3,630.00	\$3,865
Hospitality	\$86.16	\$2,008.82	\$2,050.00	\$2,100
Disciple and Family Ministries	\$6,812.08	\$49,740.29	\$60,006.00	\$63,856
Local, State, and Intl Missions	\$4,585.82	\$67,806.50	\$87,725.13	\$92,754
Conference Apportionments	\$14,480.00	\$147,947.50	\$138,503.75	\$151,095
Worship Arts	\$2,235.46	\$30,825.57	\$37,877.50	\$40,955
<i>Total Program Expenses</i>	<u>\$28,200</u>	<u>\$300,475</u>	<u>\$329,792</u>	<u>\$354,625</u>
Operating Expenses				
Property Care and Maintenance	\$16,881.40	\$215,091.25	\$222,682.00	\$247,815
Capital Improvements	\$5,377.32	\$108,323.13	\$142,036.63	\$153,920
Administrative Expense	\$2,764.54	\$64,526.32	\$67,131.37	\$71,421
Mortgage Interest Expense	\$13,377.60	\$162,754.04	\$163,464.82	\$176,991
Miscellaneous Expense	\$16.67	\$234.90	\$0.00	\$0
<i>Total Operating Expenses</i>	<u>\$38,418</u>	<u>\$550,930</u>	<u>\$595,315</u>	<u>\$650,147</u>
<i>Total Expenditures</i>	<u>\$152,389</u>	<u>\$1,793,891</u>	<u>\$1,898,265</u>	<u>\$2,066,398</u>
<b>Net Total</b>	<u><b>-\$16,654.20</b></u>	<u><b>-\$83,128.00</b></u>	<u><b>-\$74,845.46</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 - May. 24	\$ 980,966
Payment from restricted gifts	<u>(1,656,548)</u>
Principal payments in excess of deferrals	(675,582)
Remaining payments due	<u>4,200,122</u>
Total Mortgage Balance Due Feb 1, 2035	<u><u>\$ 3,524,540</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 \$980,966 through May, 2024.

Payments to the Forward Capital Campaign totaling \$1,656,548 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$675,582. This reduces our total debt to \$3.52, which remains due by February 2035.