

**Apex United Methodist Church**

**Jul 2023 - Jun 2024**

<b>Analysis of Revenues &amp; Expenditures as of June, 2024</b>	<b>Actual Month June, 24</b>	<b>Actual Year to Date June, 24</b>	<b>Budget Year to Date June, 24</b>	<b>Budget Fiscal Year 2023 - 24</b>
<b>Revenues</b>				
Pledged Offerings	\$132,246.71	\$1,283,126.09	\$1,317,403.01	\$1,317,403
Non-Pledged Offerings	\$43,272.89	\$550,748.33	\$618,419.05	\$618,419
Other Revenue	\$2,354.68	\$54,762.86	\$32,238.00	\$32,238
<i>Total Revenues</i>	<u>\$177,874</u>	<u>\$1,888,637</u>	<u>\$1,968,060</u>	<u>\$1,968,060</u>
<b>Expenditures</b>				
<i>Total Leadership Expenses</i>	<u>\$90,991.38</u>	<u>\$1,033,478.22</u>	<u>\$1,061,626</u>	<u>\$1,061,626</u>
<b>Program Expenses</b>				
Congregational Caring	\$231.97	\$2,377.81	\$3,865	\$3,865
Hospitality	\$0.00	\$2,008.82	\$2,100	\$2,100
Disciple and Family Ministries	\$5,715.93	\$55,456.22	\$63,856	\$63,856
Local, State, and Intl Missions	\$19,393.19	\$87,199.69	\$92,754	\$92,754
Conference Apportionments	\$14,480.00	\$162,427.50	\$151,095	\$151,095
Worship Arts	\$4,625.92	\$35,451.49	\$40,955	\$40,955
<i>Total Program Expenses</i>	<u>\$44,447</u>	<u>\$344,922</u>	<u>\$354,625</u>	<u>\$354,625</u>
<b>Operating Expenses</b>				
Property Care and Maintenance	\$26,368.36	\$241,459.61	\$247,815	\$247,815
Capital Improvements	\$10,071.42	\$118,394.55	\$153,920	\$153,920
Administrative Expense	\$6,669.87	\$71,196.19	\$71,421	\$71,421
Mortgage Interest Expense	\$13,670.76	\$176,424.80	\$176,991	\$176,991
Miscellaneous Expense	-\$234.90	\$0.00	\$0	\$0
<i>Total Operating Expenses</i>	<u>\$56,546</u>	<u>\$607,475</u>	<u>\$650,147</u>	<u>\$650,147</u>
<i>Total Expenditures</i>	<u>\$191,984</u>	<u>\$1,985,875</u>	<u>\$2,066,398</u>	<u>\$2,066,398</u>
<b>Net Total</b>	<u><b>-\$14,109.62</b></u>	<u><b>-\$97,237.62</b></u>	<u><b>-\$98,338</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 - June 24	\$ 994,637
Payment from restricted gifts	<u>(1,697,707)</u>
Principal payments in excess of deferrals	(703,070)
Remaining payments due	<u>4,185,450</u>
Total Mortgage Balance Due Feb 1, 2035	<u><u>\$ 3,482,380</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 \$994,637 through June, 2024.

Payments to the Forward Capital Campaign totaling \$1,697,707 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$703,070. This reduces our total debt to \$3.48 million, which remains due by February 2035.