

Apex United Methodist Church
July, 2024 - June, 2025

Analysis of Revenues & Expenditures as of July, 2024	Actual Actual Month July '24	Actual Year to Date July '24	Budget Year to Date July '24	Budget Fiscal Year 24/25
Revenues				
Pledged Offerings	\$128,210	\$128,210	\$105,500	\$1,250,000
Non-Pledged Offerings	\$43,900	\$43,900	\$43,305	\$586,000
Other Revenue	1,825	1,825	\$7,372	\$83,638
Total Revenues	173,935	173,935	\$156,177	\$1,919,638
Expenditures				
Total Leadership Expenses	\$85,771	\$85,771	\$90,127	\$1,081,519
Program Expenses				
Congregational Caring	\$0	\$0	\$628	\$3,793
Hospitality	\$0	\$0	\$325	\$2,100
Disciple and Family Ministries	\$13,071	\$13,071	\$16,855	\$67,979
Local, State, and Intl Missions	\$0	\$0	-\$2,191	\$49,700
Conference Apportionments	\$14,480	\$14,480	\$14,480	\$173,760
Worship Arts	\$1,719	\$1,719	\$1,575	\$43,900
Total Program Expenses	\$29,270	\$29,270	\$31,671	\$341,232
Operating Expenses				
Property Care and Maintenance	\$14,197	\$14,197	\$13,816	\$226,171
Capital Improvements	\$2,117	\$2,117	\$10,867	\$70,404
Administrative Expense	\$3,196	\$3,196	\$5,163	\$78,119
Mortgage Interest Expense	\$13,014	\$13,014	\$13,165	\$146,939
Miscellaneous Expense	\$63	\$63	\$0	\$0
Total Operating Expenses	\$32,587	\$32,587	\$43,011	\$521,633
Total Expenditures	\$147,628	\$147,628	\$164,809	\$1,944,384
Net Total	\$26,307	\$26,307	-\$8,632	-\$24,746

Mortgage Information

Deferred payments April '20 - July '24	\$ 1,007,651
Payment from restricted gifts	(1,744,104)
Principal payments in excess of deferrals	(736,453)
Remaining payments due	4,173,436
Total Mortgage Balance Due Feb 1, 2035	\$ 3,436,983

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 \$1,007,651 through July, 2024.

Early payments to the Forward Capital Campaign totaling \$1,744,104 have allowed us to repay the lender the total balance of the deferred amounts plus an additional \$736,453. This reduces our total debt to \$3.46 million which remains due by February 2035.