

**How to read this report:**

The first column of numbers shows the actual income and expense as of this month one year ago.

This column is displayed as a point of comparison to the current "ACTUAL YTD" amounts.

The next column is our total budget for the entire fiscal year which runs from July 1 to June 30.

The "BUDGET YTD" column is the budget for the months up to and including the current month of the year.

The "ACTUAL YTD" column is the actual income and expense up to and including the current month of the year.

The last column is the difference between "ACTUAL YTD" and "BUDGET YTD".

**First United Methodist Church****Budgeted Financial Statement for Period 7 - January, 2024**

Description	Actual YTD	Budget	Budget YTD	Actual YTD	Var. Actual to YTD Budget Dollar
	Last Year	Annual			
<b>I N C O M E</b>					
Covenant	750,676	1,190,000	741,786	690,097	(51,688)
Covenant - Prior Year Pledges	-	-	-	-	-
Operations - Not Pledged	-	-	-	-	-
Mortgage	12,488	21,000	14,158	11,788	(2,370)
Mortgage - Not Pledged	-	-	-	-	-
Loose Plate	1,686	3,000	1,084	2,374	1,290
Easter	-	6,500	-	-	-
Christmas	3,600	-	-	5,190	5,190
Endowment	-	98,000	98,000	100,000	2,000
Trust Fund	-	86,000	20,000	20,000	-
Interest	831	1,500	875	396	(479)
Prior Year Reserves	7,400	-	-	-	-
Other Income	2,543	3,400	2,927	2,362	(566)
Unrealized Gain/(Loss) on Investments	(495)	-	-	-	-
Building Use Income	-	30,000	-	-	-
<b>TOTAL INCOME</b>	<b>778,729</b>	<b>1,439,400</b>	<b>878,830</b>	<b>832,208</b>	<b>(46,622)</b>
<b>E X P E N S E S</b>					
Mortgage Payment	51,265	102,529	59,809	59,809	-
Personnel Expense	456,794	893,431	515,262	495,309	(19,953)
Administrative Expense	26,884	51,800	25,514	27,825	2,312
Ministry Shares	76,304	166,178	84,044	72,804	(11,240)
Building and Property	98,144	160,787	96,534	97,896	1,362
Music	33,386	38,700	27,860	29,282	1,422
Other Ministries	13,627	26,650	15,595	17,669	2,074
<b>TOTAL EXPENSES</b>	<b>756,403</b>	<b>1,440,075</b>	<b>824,618</b>	<b>800,594</b>	<b>(24,024)</b>
<b>SURPLUS (DEFICIT)</b>	<b>22,326</b>	<b>(675)</b>	<b>54,212</b>	<b>31,614</b>	<b>(22,598)</b>
	<b><u>Covenant &amp; Mortgage Income</u></b>				
	YTD - Percentage				
	Change vs. a Year Ago			<b>-8%</b>	
	Vs 2023 Budget			<b>-7%</b>	
	<b><u>Worship Attendance</u></b>				
	January 2024			1,239	
	January 2023			1,544	
	Percentage Change			<b>-20%</b>	
	<b><u>Average Weekly Attendance</u></b>				
	YTD Fiscal 2023			332	
	YTD Fiscal 2022			330	
	Percentage Change			<b>1%</b>	

January income fell short of expectations by \$8K or 8% of the budget for the month. Year-to-date income is \$47K less than what we had hoped to receive year-to-date. Year-to-date expense is \$24K under budget.

Our year-to-date surplus is \$32K, down from \$68K last month.