

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 11 - May, 2024**

Description	Actual YTD	Budget	Budget YTD	Actual YTD	Var. Actual to YTD
	Last Year	Annual			Budget Dollar
I N C O M E					
Covenant	1,116,734	1,190,000	1,103,508	1,086,803	(16,704)
Covenant - Prior Year Pledges	-	-	-	-	-
Operations - Not Pledged	-	-	-	-	-
Mortgage	18,606	21,000	21,000	22,209	1,209
Mortgage - Not Pledged	-	-	-	-	-
Loose Plate	2,770	3,000	2,801	4,204	1,403
Easter	5,329	6,500	6,500	4,915	(1,585)
Christmas	3,600	-	-	5,190	5,190
Endowment	-	98,000	98,000	100,000	2,000
Trust Fund	-	86,000	75,000	20,000	(55,000)
Interest	1,405	1,500	1,375	608	(767)
Prior Year Reserves	7,400	-	-	-	-
Other Income	2,543	3,400	3,305	22,362	19,056
Unrealized Gain/(Loss) on Investments	(495)	-	-	-	-
Building Use Income	-	30,000	-	-	-
TOTAL INCOME	1,157,893	1,439,400	1,311,490	1,266,292	(45,198)
E X P E N S E S					
Mortgage Payment	85,441	102,529	93,985	93,985	-
Personnel Expense	734,429	893,431	823,926	799,389	(24,537)
Administrative Expense	45,001	51,800	47,688	49,888	2,200
Ministry Shares	136,209	166,178	150,471	128,338	(22,133)
Building and Property	152,905	160,787	144,770	152,412	7,642
Music	46,852	38,700	34,885	42,610	7,725
Other Ministries	21,214	26,650	21,530	23,176	1,646
TOTAL EXPENSES	1,222,050	1,440,075	1,317,255	1,289,799	(27,456)
SURPLUS (DEFICIT)	(64,158)	(675)	(5,765)	(23,507)	(17,742)
		<u>Covenant & Mortgage Income</u>			
		YTD - Percentage			
		Change vs. a Year Ago		-2%	
		Vs 2024 Budget		-1%	
		<u>Worship Attendance</u>			
		May 2024		1,265	
		May 2023		1,342	
		Percentage Change		-6%	
		<u>Average Weekly Attendance</u>			
		YTD Fiscal 2024		346	
		YTD Fiscal 2023		346	
		Percentage Change		0%	

Monthly income fell short by \$6K and expense for the month is \$4k under budget giving us a deficit for May of \$33K. Year-to-date we were expecting a deficit of \$5.8K but the actual deficit is \$23.5K. \$66K of Trust funds are available to balance the budget.