

Financial Report for February, 2023

The 2023 budget approved by Session is \$607,100. The amount received through the end of February was \$82,937.94 and the amount expended was \$95,301.05. **KGPC currently has a deficit of \$12,363.11.**

- Assuming giving and spending will be the same each month, the amount spent and received should be \$101,183.33, or 16.67% of the budget. While we know that giving and spending are not consistent throughout the year, this approach does provide one way to develop a status of the state of wellbeing for the budget and the cash flow for the Church.
- The breakdown of the amounts received for January are below:

<u>Category</u>	<u>Amount</u>	<u>Budgeted Amount</u>	<u>% of the Budget</u>
Pledged	\$70,663.33	\$485,000	14.57%
Unpledged	\$ 8,791.00	\$ 55,000	15.98%
Open Plate	\$ 1,789.50	\$ 15,000	11.93%
Misc. Inc.	\$ 1,694.11	\$ 52,100*	
TOTAL	\$ 82,937.94	\$607,100	13.66%

*New line items for interest from New Covenant and Davenport have been added to this year's misc. income.

- Comparing 2022 with 2023 for January for both Giving and Expenditures are below.

	2022	INCOME	2023	
<u>Category</u>	<u>Amount</u>		<u>Amount</u>	
Pledged	\$ 76,583.26		\$70,663.33	
Unpledged	\$ 8,208.92		\$ 8,791.00	
Open Plate	\$ 503.00		\$ 1,789.50	
Misc. Inc	\$ 1,963.38		\$ 1,694.11	
Giving	\$ 92,220.93	15.20%	\$ 82,937.94	13.66%
Expended	\$ 92,772.83	15.29%	\$ 95,301.05	15.70%

- The spending by Ministry Teams are as follows:
 - Serve Ministry: Thru the month of February Serve expended \$940.89, or 4.09% of their budget of \$23,000.
 - Grow Ministry: Thru the month of February Grow expended \$2,639.90 or 16.2% of their budget of \$16,300.
 - Worship Ministry: Thru the month of February Worship expended \$2,223.69 or 10.2% of their budget of \$21,800.
 - Finance Ministry: Thru the month of February Finance expended \$6,524.66 or **22.85%** of their budget of \$28,550. The two largest expenditures for February were \$1,303.17 for computer supplies/training and \$710 for Solutrix.
 - Property Ministry: Thru the month of February Property expended \$10,400.79 or 13.79% of their budget \$75,400.
 - Connect Ministry: Thru the month of February Connect has expended \$629.94 or 5.5% of their budget of \$11,450.
 - Care Ministry: Thru the month of February Care expended \$119.01 or 1.79% of Their budget of \$6,640.
 - Personnel Ministry: Thru the month of February Personnel expended \$63,738.83 or 15.85% of their budget of \$402,099.

FUND ACCOUNTS

It is not the intent to detail every expenditure in each fund account but to give a total of Fund Account activities and highlight major expenditures. Pass thru Fund Accounts (Trinity Preschool Pass Thru Fund and The Pass Thru Fund) will not be included in the discussion and the totals. (Trinity Preschool and Pass Thru Fund accounted for \$12,072.01 for February and \$22,216.92 Activity to Date of the totals below.)

- | | |
|--|--------------|
| • Total Fund Account Activity for February | \$ 15,536.43 |
| • Total Fund Account Activity to Date | \$ 32,792.34 |
| | |
| • February Account minus Trinity & Pass Thru | \$ 3,464.42 |
| • Total Fund Account minus Trinity & Pass Thru | \$10,575.42 |

The two largest expenditures in the Fund Accounts for February were \$900 from Memorial Fund and \$890 from the Capital Replacement Fund.