

## Financial Summary Thru May, 2024

The 2024 budget approved by Session is \$653,142. **Thru the end of May KGPC has received \$257,167.92 and had spent \$262,950.27 resulting in a deficit of \$5,782.35. Considering April's surplus of \$10,308.01, this shows that \$16,090.36 more was spent in May than received.**

- The breakdown of the amounts received for May are below: The % of the budget should be 41.7% (5 months/12 months).

<u>Category</u>	<u>Amount</u>	<u>Budgeted Amount</u>	<u>% of the Budget Line Item</u>
Pledged	\$ 203,170.60	\$521,762	38.9%
Unpledged	\$ 23,877.53	\$ 63,930	37.3%
Open Plate	\$ 7,370.77	\$ 15,000	49.1%
New Cov.	\$ 8,001.48	\$ 29,450	27.2%
Davenport	\$ 11,394.30	\$ 12,000	95.0%
Misc. Inc.	\$ 3,353.24	\$ 11,000	30.5%
<b>TOTAL</b>	<b>\$ 257,167.92</b>	<b>\$653,142</b>	<b>39.4%</b>

- Comparing 2023 with 2024 for May for both Giving and Expenditures are below. Since New Covenant and Davenport were not included in previous year's budgets, they will be added to Misc. Income for this table.

	<b>2023</b>	<b>INCOME</b>	<b>2024</b>	
<u>Category</u>	<u>Amount</u>		<u>Amount</u>	
Pledged	\$ 212,913.93		\$ 203,170.60	
Unpledged	\$ 27,334.11		\$ 23,877.53	
Open Plate	\$ 4,622.30		\$ 7,370.77	
Misc. Inc	\$ 18,980.20		\$ 22,749.02	
<b>Giving</b>	<b>\$ 263,850.54</b>	<b>43.5%</b>	<b>\$ 257,167.92</b>	<b>39.4%</b>
<b>Expended</b>	<b>\$ 263,798.16</b>	<b>43.5%</b>	<b>\$ 262,167.92</b>	<b>40.1%</b>

- The spending by Ministry Teams thru the month of May are as follows:
  - Serve Ministry spent \$5,331.92, or 23.2% of their budget of \$23,000.
  - Grow Ministry spent \$9,775.54 or **60.0%** of their budget of \$16,300. The two largest expenditures for May were \$623.05 for HS Youth Activities/Food and \$311.43 for Special Programs/Misc. Children.

- Worship Ministry spent \$13,001.33 or **59.6%** of their budget of \$21,800. The two largest expenditures for May were \$1,770.98 for Music Conference/Education and \$2,345.88 copyright/Tech Supplies/Subscriptions.
- Finance Ministry spent \$13,007.56 or **43.0%** of their budget of \$29,970. The two largest expenditures for May were \$785.00 for Solutrix and \$455.95 for Verizon/Verizon Wireless.
- Property Ministry spent \$22,994.36 or 31.5% of their budget \$73,050.
- Connect Ministry spent \$5,981.04 or **52.2%** of their budget of \$11,450. The Largest expenditure for May was \$897.89 for Special Events.
- Care Ministry spent \$2,370.48 or 31.8% of their budget of \$7,450.
- Personnel Ministry spent \$168,748.04 or 40.1% of their budget of \$420,934.
- PEVA has received \$21,740 from KGPC thru the month of May. \$52,176 has been budgeted to PEVA for the calendar year.

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.

Total Fund Account Activity thru May	\$91,087.94
April Fund Account minus Pass Thru	\$45,439.74

The three largest expenditures in the Fund Accounts for May were \$4,727.52 for the Minister's Professional Reimbursement, \$5,798.00 for the Prayer Breakfast Fund, and \$2,026.53 for the Serve Ministry Fund.

Below is an item started in March, 2023, showing the percentages of the KGPC Budget for each Ministry, the Year to Date (YTD) expenditures and the percent of the total expenditures for each Ministry Team. The order of the Ministry teams has been changed from the rest of the report to show from smallest to largest individual budgets on a percentage of the total budget. **Please note that PEVA has been moved from the bottom to its proper place in the percentage column.**

Analysis Thru May, 2024

Ministry	Annual Budget	Percent of KGPC Budget		YTD Spent	Percent of YTD KGPC Expenditures
Care	\$7,450	1.14%		\$2,370.48	0.90%
Connect	\$11,450	1.75%		\$5,012.43	1.91%
Grow	\$16,300	2.50%		\$9,775.54	3.72%
Worship	\$21,800	3.34%		\$13,001.33	4.94%
Serve	\$23,000	3.52%		\$5,331.92	2.03%
Finance	\$29,970	4.59%		\$13,007.56	4.95%
PEVA	\$52,176	7.99%		\$21,740.00	8.27%
Property	\$73,050	11.18%		\$22,994.36	8.74%
Personnel	\$420,934	64.45%		\$168,748.04	64.17%

Annual  
Budget  
\$653,142.00

YTD KGPC  
Expenditures  
\$262,950.27