

## Finance Team Report for April, 2022

- The end of April marks the 1/3 of the FY2022 Budget. Assuming giving and spending are the same each month, we should have received and spent 33.3% of the budget. While this is a simplistic and convenient way to analyze the Generosity of our congregation as well as the spending by our ministry teams, we recognize that both giving and spending will differ throughout the year.
- The budget approved by Session is \$606,800. The budget was developed using projections based on previous giving as well as expenditures. **The 2022 Budget is not completely funded by anticipated giving. In order to keep from reducing any Ministry's budget, we anticipate that \$19,098 will be needed from the Fund Accounts in order to have a balanced budget.**
- **KGPC has received \$196,750.17 thru the month of April.** Assuming that Giving will be the same throughout the year, Giving thru April should be 33.3% of the budget, or \$202,266.67. Using this assumption, Giving was \$5,516.50 less than anticipated. Giving thru April was 32.4% of the budget.
- **KGPC expended \$197,382.90 thru the end of April.** This is 32.5% of the budget. **Expenditures exceeded Giving by \$632.73 thru the end of April.**

- The amounts received thru April are below:

<u>Category</u>	<u>Amount</u>	<u>Budgeted Amount</u>	<u>% of the Budget</u>
Pledged	\$166,447.70	\$507,750	32.78%
Unpledged	\$ 23,508.08	\$ 65,000	36.17%
Open Plate	\$ 1,935.25	\$ 20,000	9.68%
Misc. Inc.	\$4,859.14	\$ 18,836	
<b>TOTAL</b>	<b>\$196,750.17</b>	<b>\$606,800</b>	<b>32.4%</b>

- **Please note that while both giving and spending are less than the anticipated 33.3%, giving is 32.4% and spending is 32.5% for a deficit of 0.1% or \$632.73.**
  - **Open plate giving went from \$968.59 at the end of March to \$1,935.25 for the end of April, an increase of \$966.66 in one month.**
- Comparing 2021 with 2022 thru April for both Giving and Expenditures are below.

	2021	INCOME	2022
Category	Amount		Amount
Pledged	\$210,503.00*		\$166,447.70
Unpledged	\$ 16,798.56		\$ 23,508.08
Open Plate	\$ 5,013.00		\$ 1,935.25
Misc. Inc	\$ 6,634.93		\$ 4,859.17
<b>Giving</b>	<b>\$238,949.49*</b>	<b>37.46%*</b>	<b>\$196,750.17 32.4%</b>
<b>Expended</b>	<b>\$204,851.64</b>	<b>32.12%</b>	<b>\$142,889.25 23.55%</b>

\*Pledged Giving for 2021 included all of the Pre-Paid's for 2021 in the Month of January total.

Pre-Paid's received in Dec. 2021 and Jan. 2022 will be evenly distributed throughout 2022. Pre-Paid's received after January will be included in that month's Giving.

- The spending by Ministry Teams are as follows:
  - Serve Ministry: Thru the month of April Serve expended \$1,721.31, or 6.89% of their budget of \$25,000.
  - Grow Ministry: Thru the month of April Grow expended \$4,999.68 or 30.67% of their budget of \$16,300.
  - Worship Ministry: Thru the month of April Worship expended \$4,917.97 or 24.84% of their budget of \$19,800.
  - Finance Ministry: Thru the month of April Finance expended \$9,622.26 or **50.57%** of their budget of \$19,027. The largest expenditures were for Computer Supplies and Training at \$844.61, Office Supplies/Equipment for \$598.00 and Verizon/Verizon Wireless for \$428.70.
  - Property Ministry: Thru the month of April Property expended \$26,433.14 or **42.99%** of their budget \$61,485. The three largest expenditures were for Dominion Energy for \$842.84, Grounds Maintenance for \$884.00 and Insurance for \$7,736.00.
  - Connect Ministry: Thru the month of April Connect has expended \$1,151.64 or 9.6% of their budget of \$12,000.
  - Care Ministry: Thru the month of April Care expended \$1,042.40 or 15.7% of Their budget of \$6,640.
  - Personnel Ministry: Thru the month of April Personnel expended \$130,569.50 or 32.99% of their budget of \$395,773.