

## Grace Lutheran Church Financial Summary - January 2023

	January Month		
	Actual	Budget	Variance
Total Revenue	40,203	41,667	(1,464)
Total Expenses	44,129	42,669	1,460
Surplus / (Deficit)	(3,926)	(1,002)	(2,924)

	January Year-To-Date		
	Actual	Budget	Variance
Total Revenue	40,203	41,667	(1,464)
Total Expenses	44,129	42,669	1,460
Surplus / (Deficit)	(3,926)	(1,002)	(2,924)

Cash Balances	
Contingency Fund - Start of Year	65,722
Surplus / (Deficit) Year-To-Date	(3,926)
Contingency Fund - Current	61,796
Other Cash - Current Balance	68,924
<b>Total Cash - Current Balance</b>	<b>130,721</b>

Mortgage / Debt Balances	
Mortgage Balance	1,628,859
Current Rate	3.35%
Rate Expiration / Adjustment	February 2026
<b>Total Debt - Current Balance</b>	<b>1,628,859</b>

Year-To-Date Giving		
Year	Amount	Vs. 2023
January 2023	39,866	n/a
January 2022	73,449	-45.7%
'20-'22 Avg	52,762	-24.4%
(1) YTD giving is slightly lower than YTD revenue in the summary above due to other, non-giving revenue included above		

Please Note: With the church's fiscal year changing to February 1 beginning in 2023, the January 2023 financials (shown to the right) will be a 1-month transition period. Starting in February, our year-to-date period will reset to start with February 1 (with full year financials eventually being February 1 – January 31)

We have also deferred booking annual prepaid offerings until February to fall within the new fiscal year, leading to the January giving comparisons to be lower than normal.