

**Projected Income and Balances
December 2023**

YTD = Fiscal Year
May 1, 2023 - April 30, 2024

Income*

Projected Annual Income	Projected Monthly Income	December 2023 Income	Income YTD
\$100,300	\$8,358.33	\$19,363.68	\$100,130.12
Dedicated Giving (Zebra Coalition Fund, June 2023)*		\$0	\$1,561.71
Dedicated Giving (Volunteer Appreciation)		\$0	\$200.00
Dedicated Giving (Side-B Refresh)		\$797.48	\$1273.68

Liabilities

Expense Account	Budget	December Expenses	YTD Expenses
2502, 2503, 2504 - Loans	\$34,085.00	\$998.31	\$6,314.80
2100 – Credit Cards Payable	N/A	\$0	\$6,840.55

Expenses

Staff

Expense Account	Budget	December Expenses	YTD Expenses
6001 – Wages	\$50,200.00	\$3,987.47	\$20,079.30
2201 – Federal Taxes	\$5,020.00	\$310.13	\$1,937.49
6732 – Meeting and Professional Expenses	\$1,500.00	\$0	\$1549.55

Worship

Expense Account	Budget	December Expenses	YTD Expenses
6731 – Volunteer Appreciation	\$1,700.00 ¹	\$136.97	\$1,019.80
6708 – Worship Materials	\$360.00	\$283.73	\$738.19
6721 – Music Equipment	\$2,000.00 (includes \$1,000 dedicated fund)	\$1,978.48	\$2,014.62

Charitable Donations

Expense Account	Budget	December Expenses	Minus Dedicated Giving	YTD Expenses
7000 – Benevolence	\$1,500.00	\$0	\$1561.71	\$712.87

¹ Budget added \$200.00 re: dedicated giving for this fund.

<i>Side B Refresh</i>	\$1273.68	\$1,112.95	\$1,112.95
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Administration

Expense Account	Budget	December Expenses	YTD Expenses
<i>6701 – Office Supplies/ Stationery</i>	\$120.00	\$0	\$222.15
<i>6707 – Dues and Subscriptions</i>	\$2,892.00	\$388.77	\$2,226.35
<i>6102 – Accounting</i>	\$600.00	\$0	\$63.02
<i>6400 – Insurance</i>	\$1,440.00	\$129.23	\$975.50
<i>6711– Bank Service Charges</i>	\$0	\$2.00	\$14.00
<i>6717 - Disputed CC Charges</i>	\$0	\$0	\$447.41

Uncategorized Expenses

Expense Account	Budget	December Expenses	YTD Expenses
<i>6730 – Uncategorized</i>	\$0	\$0	\$0
<i>6720 - Interest Expense</i>	\$0	\$102.46	\$102.46

Totals

YTD Income	Budget	December Expenses	YTD Expenses
\$100,130.12	\$107,340.55**	\$7,520.54	\$40,239.89

*Dedicated giving is kept separate from church General Fund (Income)

**Yearly Budget Adjustments

- The original budget was \$100,300. This final budget number includes the payoff amount for the Chase Credit Card in the amount of \$6840.55 which the congregation approved to pay off in total in April 2023.
- Budget grew by \$200.00 because of dedicated giving for Volunteer Appreciation

Castle Church Inc.

Profit and Loss

December 2023

	TOTAL
Income	
4000 Church Donations	387.00
4002 Donations	18,629.20
4500 Donations - Designated Gifts	297.48
Total 4000 Church Donations	19,313.68
4900 Uncategorized Revenue	50.00
Total Income	\$19,363.68
GROSS PROFIT	\$19,363.68
Expenses	
6000 Payroll Expenses	
6001 Wages	3,987.47
6005 Taxes - Payroll	310.13
Total 6000 Payroll Expenses	4,297.60
6400 Insurance	
6401 Insurance - P&C	129.23
Total 6400 Insurance	129.23
6700 Other G&A Expense	
6703 QuickBooks Subscription Fees	0.50
6707 Dues & Subscriptions	193.42
6708 Worship Materials	283.73
6711 Bank Service Charges	2.00
6721 Music Equipment	36.14
6731 Volunteer Appreciation	136.97
Total 6700 Other G&A Expense	652.76
6900 Other Income/Expense	
6720 Interest Expense	134.84
Total 6900 Other Income/Expense	134.84
Ten10 Side B Refresh	1,112.95
Total Expenses	\$6,327.38
NET OPERATING INCOME	\$13,036.30
NET INCOME	\$13,036.30