

**Projected Income and Balances
February 2024**

Income*

Projected Annual Income	Projected Monthly Income	February 2024 Income	Income YTD
\$140,000	\$11,666.67	\$8,881.67	\$19,427.01

Liability Offset

<i>4001 - Member Loan Offset</i>	NA	\$5,000.00	\$10,000.00
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Liabilities

Expense Account	Budget	February Liability Payments	YTD Expenses
<i>2502, 2503, 2504 - Loans (including 6720, Interest Expense)</i>	\$11,100.00	\$926.88	\$1,857.85
<i>2100 - Credit Cards Payable</i>	\$4,500.00	\$164.97	\$329.94

Expenses

Staff

Expense Account	Budget	February Expenses	YTD Expenses
<i>6001 - Wages</i>	\$75,000.00	\$5,098.31	\$8,638.37
<i>2201 - Federal Taxes</i>	\$6,000.00	\$665.33	\$1127.31
<i>Benefits</i>	\$17,205.00	\$2,637.42	\$2,637.42
<i>6733 - Seminary/ Professional Expenses</i>	\$3,900.00	\$0	\$1,231.34
<i>6732 - Meeting and Professional Expenses</i>	\$2,500.00	\$0	\$0

Worship

Expense Account	Budget	February Expenses	YTD Expenses
<i>6731 - Volunteer Appreciation</i>	\$3,000.00	\$154.53	\$313.02
<i>6708 - Worship Materials</i>	\$800.00	\$40.00	\$388.82
<i>6721 - Music Equipment</i>	\$1,500.00	\$0	\$59.90

Charitable Donations

Expense Account	Budget	February Expenses	YTD Expenses
<i>7000 - Benevolence</i>	\$9,000.00	\$0.00	\$0.00

Administration and Operations

Expense Account	Budget	February Expenses	YTD Expenses
<i>6701 – Office Supplies/ Stationery</i>	\$500.00	\$21.38	\$21.38
<i>6707 – Dues and Subscriptions</i>	\$2,600.00	\$243.50	\$486.00
<i>6102 – Accounting</i>	\$750.00	\$0	\$0
<i>6400 – Insurance</i>	\$1,440.00	\$0	\$129.23
<i>6735 – Pastoral Aid</i>	\$2,000.00	\$21.51	\$21.51
<i>Potential Rent/ Ten10 Care</i>	\$6,605.00	\$0	\$0
<i>6999 – Miscellany</i>	\$4,000.00	\$2.00	\$4.00

Totals

YTD Income	Budget	February Expenses	YTD Expenses
\$19,427.01	\$140,000	\$9,975.83	\$17,283.09

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

** The charge for \$1,393.71 (Jan 2024) does not count toward our annual budget. It is a payment made to Zebra Youth for an agreement we made that fell through with Persimmon Hollow.

Castle Church Inc.

Profit and Loss

February 2024

	TOTAL
Income	
4000 Church Donations	701.00
4001 Loan offset	5,000.00
4002 Donations	8,180.67
Total 4000 Church Donations	13,881.67
Total Income	\$13,881.67
GROSS PROFIT	\$13,881.67
Expenses	
6000 Payroll Expenses	
6001 Wages	5,098.31
6005 Taxes - Payroll	665.33
6006 Employee Health Insurance	2,637.42
Total 6000 Payroll Expenses	8,401.06
6700 Other G&A Expense	
6701 Office Supplies/Statiionary	21.38
6703 QuickBooks Subscription Fees	0.50
6707 Dues & Subscriptions	243.00
6708 Worship Materials	40.00
6731 Volunteer Appreciation	154.53
Total 6700 Other G&A Expense	459.41
6735 Pastoral Aid	21.51
6900 Other Income/Expense	
6720 Interest Expense	93.54
Total 6900 Other Income/Expense	93.54
6999 Miscellany	2.00
Total Expenses	\$8,977.52
NET OPERATING INCOME	\$4,904.15
NET INCOME	\$4,904.15