

**Projected Income and Balances  
January 2024**

**Income\***

Projected Annual Income	Projected Monthly Income	January 2024 Income	Income YTD
\$140,000	\$11,666.67	\$10,545.34	\$10,545.34

**Liability Offset**

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

Expense Account	Budget	January Liability Payments	YTD Expenses
<i>2502, 2503, 2504 - Loans (including 6720, Interest Expense)</i>	\$11,100.00	\$930.97	\$930.97
<i>2100 - Credit Cards Payable</i>	\$4,500.00	\$164.97	\$164.97

**Expenses**

Staff

Expense Account	Budget	January Expenses	YTD Expenses
<i>6001 - Wages</i>	\$75,000.00	\$3,540.06	\$3,540.06
<i>2201 - Federal Taxes</i>	\$6,000.00	\$461.98	\$461.98
<i>Benefits</i>	\$17,205.00	\$0	\$0
<i>6733 - Seminary/ Professional Expenses</i>	\$3,900.00	\$1,231.34	\$1,231.34
<i>6732 - Meeting and Professional Expenses</i>	\$2,500.00	\$0	\$0

Worship

Expense Account	Budget	January Expenses	YTD Expenses
<i>6731 - Volunteer Appreciation</i>	\$3,000.00	\$158.49	\$158.49
<i>6708 - Worship Materials</i>	\$800.00	\$384.82	\$348.82
<i>6721 - Music Equipment</i>	\$1,500.00	\$59.90	\$59.90

Charitable Donations

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

Administration and Operations

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

Totals

YTD Income	Budget	January Expenses	YTD Expenses
\$10,545.34	\$140,000	\$7,307.26	\$7,307.26

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

\*\* The charge for \$1,393.71 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

January 2024

	TOTAL
Income	
4000 Church Donations	107.00
4001 Loan offset	5,000.00
4002 Donations	10,423.30
<b>Total 4000 Church Donations</b>	<b>15,530.30</b>
4900 Uncategorized Revenue	15.04
<b>Total Income</b>	<b>\$15,545.34</b>
GROSS PROFIT	<b>\$15,545.34</b>
Expenses	
6000 Payroll Expenses	
6001 Wages	3,540.06
6005 Taxes - Payroll	461.98
<b>Total 6000 Payroll Expenses</b>	<b>4,002.04</b>
6400 Insurance	
6401 Insurance - P&C	129.23
<b>Total 6400 Insurance</b>	<b>129.23</b>
6700 Other G&A Expense	
6703 QuickBooks Subscription Fees	0.50
6707 Dues & Subscriptions	243.00
6708 Worship Materials	384.82
6711 Bank Service Charges	2.00
6721 Music Equipment	59.90
6731 Volunteer Appreciation	158.49
<b>Total 6700 Other G&amp;A Expense</b>	<b>848.71</b>
6733 Seminary/Professional Expenses	1,231.34
6900 Other Income/Expense	
6720 Interest Expense	97.63
<b>Total 6900 Other Income/Expense</b>	<b>97.63</b>
7000 Benevolence	1,393.71
<b>Total Expenses</b>	<b>\$7,702.66</b>
NET OPERATING INCOME	<b>\$7,842.68</b>
NET INCOME	<b>\$7,842.68</b>