

**Projected Income and Balances
March 2024**

Income*

Projected Annual Income	Projected Monthly Income	March 2024 Income	Income YTD
\$140,000	\$11,666.67	\$15,941.38	\$35,368.39

Liability Offset

<i>4001 - Member Loan Offset</i>	NA	\$5,000.00	\$15,000.00
----------------------------------	----	------------	-------------

Liabilities

Expense Account	Budget	March Liability Payments	YTD Expenses
<i>2502, 2503, 2504 - Loans (including 6720, Interest Expense)</i>	\$11,100.00	\$922.79	\$2,780.64
<i>2100 - Credit Cards Payable</i>	\$4,500.00	\$164.97	\$494.91

Expenses

Staff

Expense Account	Budget	March Expenses	YTD Expenses
<i>6001 - Wages</i>	\$75,000.00	\$6,656.56	\$15,294.93
<i>2201 - Federal Taxes</i>	\$6,000.00	\$656.72	\$1,784.03
<i>Benefits</i>	\$17,205.00	\$0	\$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	March Expenses	YTD Expenses
<i>6731 - Volunteer Appreciation</i>	\$3,000.00	\$270.04	\$583.06
<i>6708 - Worship Materials</i>	\$800.00	\$0	\$388.82
<i>6721 - Music Equipment</i>	\$1,500.00	\$0	\$59.90

Charitable Donations

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

Administration and Operations

Expense Account	Budget	March Expenses	YTD Expenses
<i>6701 – Office Supplies/ Stationery</i>	\$500.00	\$0	\$21.38
<i>6707 – Dues and Subscriptions</i>	\$2,600.00	\$243.50	\$729.50
<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	\$400.00	\$421.51
<i>Potential Rent/ Ten10 Care</i>	\$6,605.00	\$0	\$0
<i>6999 – Miscellany</i>	\$4,000.00	\$2.00	\$6.00

Totals

YTD Income	Budget	March Expenses	YTD Expenses
\$35,368.39	\$140,000	\$9,975.83	\$27,258.92

*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

March 2024

	TOTAL
Income	
4000 Church Donations	
4001 Loan offset	5,000.00
4002 Donations	15,941.38
Total 4000 Church Donations	20,941.38
Total Income	\$20,941.38
GROSS PROFIT	\$20,941.38
Expenses	
6000 Payroll Expenses	
6001 Wages	6,656.56
6005 Taxes - Payroll	656.72
Total 6000 Payroll Expenses	7,313.28
6700 Other G&A Expense	
6703 QuickBooks Subscription Fees	0.50
6707 Dues & Subscriptions	243.00
6731 Volunteer Appreciation	270.04
Total 6700 Other G&A Expense	513.54
6735 Pastoral Aid	400.00
6900 Other Income/Expense	
6720 Interest Expense	89.45
Total 6900 Other Income/Expense	89.45
6999 Miscellany	2.00
Total Expenses	\$8,318.27
NET OPERATING INCOME	\$12,623.11
NET INCOME	\$12,623.11