

**Projected Income and Balances  
May 2023**

**Income\***

Projected Annual Income	Projected Monthly Income	May 2023 Income	Income Fiscal YTS
\$100,300	\$8,358.33	\$12,832.68	\$12,832.68

**Liabilities**

Expense Account	Budget	May Expenses	YTD Expenses
2502, 2503, 2504 - <i>Loans</i>	\$34,085.00	\$164.97	\$164.97
2100 – <i>Credit Cards Payable</i>	\$6,840.55	\$6,840.55	\$6,840.55

**Expenses**

Staff

Expense Account	Budget	May Expenses	YTD Expenses
6001 – <i>Wages</i>	\$50,200.00	\$1,993.64	\$1,993.64
2201 – <i>Federal Taxes</i>	\$5,020.00	\$260.18	\$260.18
6732 – <i>Meeting and Professional Expenses</i>	\$1,500.00	\$570.00	\$570.00

Worship

Expense Account	Budget	May Expenses	YTD Expenses
6731 – <i>Volunteer Appreciation</i>	\$1,500.00	\$73.43	\$73.43
6708 – <i>Worship Materials</i>	\$360.00	\$31.00	\$31.00
6721 – <i>Music Equipment</i>	\$1,000.00	\$0	\$0

Charitable Donations

Expense Account	Budget	May Expenses	YTD Expenses
7000 – <i>Benevolence</i>	\$1,500.00	\$0	\$0

Administration

Expense Account	Budget	May Expenses	YTD Expenses
6701 – <i>Office Supplies/ Stationery</i>	\$120.00	\$0	\$0
6707 – <i>Dues and Subscriptions</i>	\$2,892.00	\$287.65	\$287.65
6102 – <i>Accounting</i>	\$600.00	\$2.00	\$2.00
6400 – <i>Insurance</i>	\$1,440.00	\$119.90	\$119.90

Uncategorized Expenses

Expense Account	Budget	May Expenses	YTD Expenses
<i>6730 – Uncategorized</i>	\$0	\$0	\$0

Totals

YTD Income	Budget	May Expenses	YTD Expenses
\$12,832.68	\$107,140.55	\$10,343.32	\$10,343.32

Yearly Budget Adjustments

- The original budget was \$100,300. This budget 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.

# Castle Church Inc.

## Profit and Loss

May 2023

	TOTAL
Income	
4000 Church Donations	
4002 Donations	12,832.68
<b>Total 4000 Church Donations</b>	<b>12,832.68</b>
<b>Total Income</b>	<b>\$12,832.68</b>
GROSS PROFIT	<b>\$12,832.68</b>
Expenses	
6000 Payroll Expenses	
6001 Wages	1,993.64
6005 Taxes - Payroll	260.18
<b>Total 6000 Payroll Expenses</b>	<b>2,253.82</b>
6100 Professional Fees	
6102 Accounting	2.00
<b>Total 6100 Professional Fees</b>	<b>2.00</b>
6400 Insurance	
6401 Insurance - P&C	119.90
<b>Total 6400 Insurance</b>	<b>119.90</b>
6700 Other G&A Expense	
6707 Dues & Subscriptions	287.65
6708 Worship Materials	31.00
6731 Volunteer Appreciation	73.43
6732 Meetings and Professional Expenses	570.00
<b>Total 6700 Other G&amp;A Expense</b>	<b>962.08</b>
6900 Other Income/Expense	
6720 Interest Expense	41.58
<b>Total 6900 Other Income/Expense</b>	<b>41.58</b>
<b>Total Expenses</b>	<b>\$3,379.38</b>
NET OPERATING INCOME	<b>\$9,453.30</b>
NET INCOME	<b>\$9,453.30</b>