

**Projected Income and Balances  
May 2024**

**Income\***

Projected Annual Income	Projected Monthly Income	May 2024 Income	Income YTD
\$140,000	\$11,666.67	\$10,761.08	\$56,383.47

**Liability Offset**

<i>4001 - Member Loan Offset</i>	NA	\$5,000.00	\$25,000.00
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**Liabilities**

Expense Account	Budget	May Liability Payments	YTD Expenses
<i>2502, 2503, 2504 - Loans (including 6720, Interest Expense)</i>	\$11,100.00	\$914.61	\$4,613.95
<i>2100 - Credit Cards Payable</i>	\$4,500.00	\$164.97	\$824.85

**Expenses**

Staff

Expense Account	Budget	May Expenses	YTD Expenses
<i>6001 - Wages</i>	\$75,000.00	\$6,656.56	\$28,608.05
<i>2201 - Federal Taxes</i>	\$6,000.00	\$587.88	\$2,959.79
<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	\$610.00

Worship

Expense Account	Budget	May Expenses	YTD Expenses
<i>6731 - Volunteer Appreciation</i>	\$3,000.00	\$199.56	\$782.62
<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	May Expenses	YTD Expenses
<i>7000 - Benevolence</i>	\$9,000.00	\$0.00	\$0.00

Administration and Operations

Expense Account	Budget	May Expenses	YTD Expenses
<i>6701 – Office Supplies/ Stationery</i>	\$500.00	\$0	\$21.38
<i>6707 – Dues and Subscriptions</i>	\$2,600.00	\$304.75	\$1,345.63
<i>6102 – Accounting</i>	\$750.00	\$0	\$0
<i>6400 – Insurance</i>	\$1,440.00	\$125.30	\$398.08
<i>6735 – Pastoral Aid</i>	\$2,000.00	\$600.00	\$1,021.51
<i>Potential Rent/ Ten10 Care</i>	\$6,605.00	\$0	\$0
<i>6999 – Miscellany</i>	\$4,000.00	\$644.00	\$650.00

Totals

YTD Income	Budget	May Expenses	YTD Expenses
\$56,383.47	\$140,000	\$10,197.63	\$47,044.63

\*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

May 2024

	TOTAL
Income	
4000 Church Donations	70.00
4001 Loan offset	5,000.00
4002 Donations	10,691.08
<b>Total 4000 Church Donations</b>	<b>15,761.08</b>
<b>Total Income</b>	<b>\$15,761.08</b>
GROSS PROFIT	<b>\$15,761.08</b>
Expenses	
6000 Payroll Expenses	
6001 Wages	6,656.56
6005 Taxes - Payroll	587.88
<b>Total 6000 Payroll Expenses</b>	<b>7,244.44</b>
6400 Insurance	125.30
6700 Other G&A Expense	
6703 QuickBooks Subscription Fees	0.50
6707 Dues & Subscriptions	304.25
6711 Bank Service Charges	2.00
6731 Volunteer Appreciation	199.56
<b>Total 6700 Other G&amp;A Expense</b>	<b>506.31</b>
6735 Pastoral Aid	600.00
6900 Other Income/Expense	
6720 Interest Expense	81.27
<b>Total 6900 Other Income/Expense</b>	<b>81.27</b>
6999 Miscellany	642.00
<b>Total Expenses</b>	<b>\$9,199.32</b>
NET OPERATING INCOME	<b>\$6,561.76</b>
NET INCOME	<b>\$6,561.76</b>