

**Projected Income and Balances
October 2023**

YTD = Fiscal Year
May 1, 2023 - April 30, 2024

Income*

Projected Annual Income	Projected Monthly Income	October 2023 Income	Income YTD
\$100,300	\$8,358.33	\$15,020.90	\$66,575.03
Dedicated Giving (Zebra Coalition Fund, June 2023)*		\$1,561.71	\$1,561.71
Dedicated Giving (Volunteer Appreciation)		\$200.00	\$200.00

Liabilities

Expense Account	Budget	October Expenses	YTD Expenses
2502, 2503, 2504 - Loans	\$34,085.00	\$993.31	\$3,484.84
2100 – Credit Cards Payable	N/A	\$0	\$6,840.55

Expenses

Staff

Expense Account	Budget	October Expenses	YTD Expenses
6001 – Wages	\$50,200.00	\$2,492.64	\$12,460.84
2201 – Federal Taxes	\$5,020.00	\$190.77	\$1,310.26
6732 – Meeting and Professional Expenses	\$1,500.00	\$0	\$1549.55

Worship

Expense Account	Budget	October Expenses	YTD Expenses
6731 – Volunteer Appreciation	\$1,700.00 ¹	\$304.33	\$715.91
6708 – Worship Materials	\$360.00	\$10.00	\$409.61
6721 – Music Equipment	\$1,000.00	\$0	\$0

Charitable Donations

Expense Account	Budget	October Expenses	Minus Dedicated Giving	YTD Expenses
7000 – Benevolence	\$1,500.00	\$0	\$1561.71	\$712.87

¹ Budget added \$200.00 re: dedicated giving for this fund.

Administration

Expense Account	Budget	October Expenses	YTD Expenses
<i>6701 – Office Supplies/ Stationery</i>	\$120.00	\$186.33	\$222.15
<i>6707 – Dues and Subscriptions</i>	\$2,892.00	\$120.50	\$1,533.08
<i>6102 – Accounting</i>	\$600.00	\$0	\$63.02
<i>6400 – Insurance</i>	\$1,440.00	\$119.90	\$717.40
<i>6711– Bank Service Charges</i>	\$0	\$2.00	\$10.00

Uncategorized Expenses

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

Totals

YTD Income	Budget	October Expenses	YTD Expenses
\$66,575.03	\$107,340.55**	\$4,419.78	\$25,742.20

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

**Yearly Budget Adjustments

- The original budget was \$100,300. This final budget number 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.
- Budget grew by \$200.00 because of dedicated giving for Volunteer Appreciation

Castle Church Inc.

Profit and Loss

October 2023

	TOTAL
Income	
4000 Church Donations	
4002 Donations	15,020.94
Total 4000 Church Donations	15,020.94
Total Income	\$15,020.94
GROSS PROFIT	\$15,020.94
Expenses	
6000 Payroll Expenses	
6001 Wages	2,493.64
6005 Taxes - Payroll	190.77
Total 6000 Payroll Expenses	2,684.41
6400 Insurance	
6401 Insurance - P&C	119.90
Total 6400 Insurance	119.90
6700 Other G&A Expense	
6701 Office Supplies/Statiionary	186.38
6703 QuickBooks Subscription Fees	0.50
6707 Dues & Subscriptions	120.00
6708 Worship Materials	10.00
6711 Bank Service Charges	2.00
6731 Volunteer Appreciation	304.33
Total 6700 Other G&A Expense	623.21
6900 Other Income/Expense	
6720 Interest Expense	141.65
Total 6900 Other Income/Expense	141.65
Total Expenses	\$3,569.17
NET OPERATING INCOME	\$11,451.77
NET INCOME	\$11,451.77