

# FINANCIAL SNAPSHOT

January 31, 2024

## ASSETS

	General Fund	Restricted Funds	Total
<b>Cash</b>			
Budget Account (Checking)	\$2,000.00		\$2,000.00
Money Market	\$89,802.05	\$99,829.69	\$189,631.74
Petty Cash on Hand	\$200.00		\$200.00
<b>Total Cash</b>	<b>\$92,002.05</b>	<b>\$99,829.69</b>	<b>\$191,831.74</b>
<b>Certificates of Deposit</b>			<b>\$576,486.11</b>

## LIABILITIES

<b>Short-term Loan - PSB</b>		<b>\$ 78,687.81</b>
<b>Note Payable - TMF</b>		<b>\$ 1,614,901.87</b>
<b>Permanent Endowment Fund</b>		
PEF Holding Account - PSB		\$ -
Texas Methodist Foundation		\$ 776,000.15
<b>Total Permanent Endowment Fund</b>		<b>\$ 776,000.15</b>
<b>Debt Reduction Fund (formerly REACH)</b>		
Designated funds on deposit at TMF		\$ 98,098.58
Designated funds on deposit at PSB		\$ 8,807.19
<b>Total Debt Reduction Designated Fund</b>		<b>\$ 106,905.77</b>

## STATEMENT OF ACTIVITIES (ACCRUAL BASIS)

	MTD Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget
<b>Income</b>					
General Budget Contributions	\$104,109.55	\$100,000.00	\$104,109.55	\$100,000.00	\$1,270,000.00
Facility Use Income	\$0.00	\$100.00	\$0.00	\$100.00	\$3,900.00
Miscellaneous Income	\$14,506.43	\$70,194.94	\$14,506.43	\$70,194.94	\$418,077.78
Interest Income	\$2,778.62	\$1,372.63	\$2,778.62	\$1,372.63	\$12,833.06
<b>Total Income</b>	<b>\$121,394.60</b>	<b>\$171,667.57</b>	<b>\$121,394.60</b>	<b>\$171,667.57</b>	<b>\$1,704,810.84</b>
<b>Expense</b>					
Administration					
Payroll Expenses / Salaries	\$77,206.31	\$83,130.45	\$77,206.31	\$83,130.45	\$1,032,281.29
Other Administration	\$39,372.96	\$43,526.00	\$39,372.96	\$43,526.00	\$481,576.00
<b>Subtotal Administration</b>	<b>\$116,579.27</b>	<b>\$126,656.45</b>	<b>\$116,579.27</b>	<b>\$126,656.45</b>	<b>\$1,513,857.29</b>
Worship Ministry	\$1,427.97	\$1,512.58	\$1,427.97	\$1,512.58	\$16,901.00
Discipleship	\$2,025.05	\$2,100.00	\$2,025.05	\$2,100.00	\$11,200.00
Outreach / Missional Impact	\$11,574.17	\$11,382.50	\$11,574.17	\$11,382.50	\$136,590.04
Age-Level Ministry	\$340.18	\$3,307.67	\$340.18	\$3,307.67	\$26,260.00
<b>Total Expense</b>	<b>\$131,946.64</b>	<b>\$144,959.20</b>	<b>\$131,946.64</b>	<b>\$144,959.20</b>	<b>\$1,704,808.33</b>
<b>Surplus/(Deficit)</b>	<b>(\$10,552.04)</b>	<b>\$26,708.37</b>	<b>(\$10,552.04)</b>	<b>\$26,708.37</b>	<b>\$2.51</b>

## Notes to the Financial Reporting Package

- General fund contributions exceeded budget by \$4,100
- Budgeted to use \$55,600 of MCP grant money in Q1, but didn't need in January
- The market fund in the PEF lost \$2,800
- Debt reduction (formerly REACH)
  - began making principal + interest payments
  - no capital expenditures
- MCP
  - corporation is set up
  - registration for 2024 - 2025 begins Feb. 1st
- Church In Action
  - corporation is set up; need to conduct first meeting in order to open bank account