

How to read this report:

The first column of numbers shows the actual income and expense as of this month one year ago.

This column is displayed as a point of comparison to the current "ACTUAL YTD" amounts.

The next column is our total budget for the entire fiscal year which runs from July 1 to June 30.

The "BUDGET YTD" column is the budget for the months up to and including the current month of the year.

The "ACTUAL YTD" column is the actual income and expense up to and including the current month of the year.

The last column is the difference between "ACTUAL YTD" and "BUDGET YTD".

First United Methodist Church**Budgeted Financial Statement for Period 1 - July, 2020**

Description	Actual YTD	Budget	Budget YTD	Actual YTD	Var. Actual to YTD
	Last Year	Annual			Budget Dollar
I N C O M E					
Covenant	86,088	1,115,000	79,803	96,576	16,772
Covenant - Prior Year Pledges	-	-	-	-	-
Operations - Not Pledged	-	-	-	-	-
Mortgage	12,506	95,000	13,414	6,422	(6,991)
Mortgage - Not Pledged	-	-	-	-	-
Loose Plate	803	6,000	551	-	(551)
Easter	-	6,500	-	-	-
Christmas	-	9,500	-	-	-
Endowment	-	75,000	-	-	-
Interest	50	500	42	7	(35)
Capital Gain - Stock Sale	-	-	-	-	-
Other Income	2,429	2,500	208	2,091	1,883
Unrealized Gain/(Loss) on Investments	-	-	-	(282)	(282)
Building Use Income	-	18,000	-	-	-
TOTAL INCOME	101,876	1,328,000	94,018	104,814	10,796
E X P E N S E S					
Mortgage Payment	10,402	124,825	10,402	10,402	-
Personnel Expense	90,527	751,424	86,520	83,380	(3,140)
Administrative Expense	1,962	58,890	3,325	3,317	(8)
Apportionments	1,870	174,135	-	-	-
Building and Property	8,642	155,350	10,690	10,585	(105)
Music	-	34,100	565	566	1
Other Ministries	402	21,200	419	420	1
TOTAL EXPENSES	113,806	1,319,924	111,921	108,670	(3,251)
SURPLUS (DEFICIT)	(11,930)	8,076	(17,903)	(3,856)	14,047

Covenant & Mortgage Income**YTD - Percentage**

Change vs. a Year Ago

4%

Vs 2020 Budget

10%**Worship Attendance**

July, 2020

1,555

July, 2019

1,523

Percentage Change

2%**Average Weekly Attendance**

YTD Fiscal 2020

389

YTD Fiscal 2019

305

Percentage Change

28%

We are off to a good start for the new fiscal year. Income is \$11K more than what we expected to receive this month and expense is \$3K under budget.