

Church Administrator and Treasurer Report August 31, 2023 YTD

FPC Operating Revenue and Expenses (as of August 31, 2023; 8 of 12 months or 66.66%)

| | Budget YTD | Actual YTD | Budget Difference | 2022 YTD | 2021 YTD |
|---------------------|------------------|----------------------|-------------------|----------------|------------------|
| Revenue | \$1,452,106 | \$1,297,599 | (\$154,507) | \$1,355,306 | \$1,388,721 |
| Expenses | \$1,514,865 | \$1,408,591 | (\$106,274) | \$1,350,748 | \$1,146,970 |
| Net Total | -\$62,759 | -\$ (110,992) | | \$4,558 | \$241,751 |
| Budgeted Carry Over | \$70,000 | \$70,000 | | | |
| Totals | \$ 7,241 | \$ (40,992) | | | |

- Our expenses year to date were \$106,274 less than budgeted and we ended with a **net negative position** of -\$110,992 before the carryover from prior year and a net negative of -\$40,992 with the carryover from 2022.
- **General Pledges and Contributions** were down \$ 166,765 less than we budgeted. They were 4% less than in 2022, 8.3% less than in 2021 (PPP Excluded). Contributing factors were:
 - Delayed giving still appears to be a primary factor
 - August income was a little over \$215,000 (\$71,000 is reflective of delayed giving and there was a 10% uptick in gifts under \$5,000.
 - **Expenses year to date** were up by 4.2% over 2022 with utility costs, one time repair expense and inflation being the primary factors.
 - A 3rd payroll in August was also a factor in the net loss for both the church and preschool.

FPC Preschool Revenue and Expenses (as of August 31, 2023; 8 of 12 months or 66.66%)

| | Budget YTD | Actual YTD | Budget Difference | 2022 YTD | 2021 YTD |
|-----------|-----------------|------------------|-------------------|-------------------|------------------|
| Revenue | \$1,012,137 | \$825,681 | (\$186,456) | \$793,121 | \$815,593 |
| Expenses | \$989,330 | \$852,410 | (\$136,920) | \$806,413 | \$600,616 |
| Net Total | \$22,806 | -\$26,729 | | -\$ 13,325 | \$ 96,525 |

- **Revenues** were less than budgeted by \$186,456. The revenue and expense differences are largely due to straight line budget (although tuition is lowest in the summer) and tuition/staff pay increases occur in September.
- **2022 Revenue does not** include a one-time state grant for \$59,033 that was received.
- **Tuition Revenue to date** is 3.7% higher than in 2022 (grant excluded), 6.6% higher than 2021 (excluding PPP).
- **Expenses** were \$142,529 less than budgeted and 3rd payroll was an extra \$35,000 in the lowest income month.
- **Expenses to date** were 5.7% higher than 2022, 26.39% higher than 2021, pay increases, additional staff and taking over their sexton fees are primary factors.
- The preschool ended the month with a **net negative position** of -\$26,729.

The Church and Preschool combined ended the month with a net negative of -(67,721)