

Church Administrator and Treasurer Report

Monday, November 18, 2024

FPC Operating Revenue and Expenses (as of October 31, 2024; 10 of 12 months or 83.33%)

	Budget YTD	Actual YTD	Budget Difference	2023 YTD	2022 YTD
Revenue	\$1,784,085	\$1,660,006	(124,079)	\$1,685,313	\$1,681,658
Expenses	\$1,836,051	\$1,730,210	(105,841)	\$1,798,133	\$1,634,517
Net Total	(\$51,966)	(\$70,204)		(\$112,820)	\$47,141

- **General Pledges and Contributions** were up down less than 1% from 2023 and 1.3% lower than in 2022. (delayed giving has begun to come in during October.)
- Our **expenses year to date** were \$124,079 less than budgeted. Down 3.8% from last year and up 5.6% from 2022.
- We are currently carrying **\$170,340** in building costs that could be paid with building reserve funds at end of year if needed. (included in above)
- The church ended the month with a **net negative position** of **(\$70,204)**
- If we moved the building costs year end, the **budget net would be a positive position of \$100,136**

FPC Preschool Revenue and Expenses (as of October 31, 2024; 10 of 12 months or 83.33%)

	Budget YTD	Actual YTD	Budget Difference	2023 YTD	2022 YTD
Revenue	\$1,265,171	\$1,110,749	(154,422)	\$1,087,212	\$1,049,454
Expenses	\$1,236,663	\$1,067,794	(168,869)	\$1,065,197	\$1,039,028
Net Total	\$28,508	\$42,955		\$22,015	\$87,126

- **Revenues** were less than budgeted by \$154,422. The revenue and expense differences are largely due to straight line budget and fewer children in Kindergarten than budgeted. Expenses were reduced to compensate.
- **Tuition Revenue to date** is 2.1% higher than in 2023 and 5.8% higher than 2022. New tuition rates in September are the largest contributing factor.
- **Expenses** were \$168,869 less than budgeted.
- The preschool ended the month with a **net positive position** of **\$42,955**.

The Church and Preschool combined ended the month with a net negative position of \$27,249.

Without the building projects, it would be a net positive of 143,091.

Additional Information:

At this time, there are no red flags for finances and we have seen some of the delayed giving begin to come in this October.