

Church Administrator and Treasurer Report Monday, September 16, 2024

FPC Operating Revenue and Expenses (as of August 31, 2024; 8 of 12 months or 66.66%)

	Budget YTD	Actual YTD	Budget Difference	2023 YTD	2022 YTD
Revenue	\$1,427,268	\$1,310,405	(116,863)	\$ 1,300,915	\$1,355,306
Expenses	\$1,468,841	\$1,347,522	(121,319)	\$1,388,390	\$1,322,441
Net Total	(\$41,573)	(\$37,118)		(\$132,957)	\$3,114

- **General Pledges and Contributions** were up **1.1% from 2023** and 2.6% lower than in 2022. (There is \$95,000 of what we believe is delayed giving that had come in August previous years.)
- Our **expenses year to date** were \$121,319 less than budgeted. Down 2.9% from last year. There was also a 3rd payroll in August this year that did not happen until September 2023.
- We are currently carrying \$92,790 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 **(\$37,118)**
- If we moved the building costs year end, the **budget net would be a positive position of \$55,672**

FPC Preschool Revenue and Expenses (as of August 31, 2024; 8 of 12 months or 66.66%)

	Budget YTD	Actual YTD	Budget Difference	2023 YTD	2023 YTD
Revenue	\$1,012,136	\$816,915	(195,221)	\$825,564	\$793,088
Expenses	\$989,330	\$858,843	(130,487)	\$850,781	\$806,413
Net Total	\$22,806	(\$41,926)		(\$25,217)	(\$13,325)

- **Revenues** were less than budgeted by \$195,221. 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 1 % lower than in 2023 and relates to fewer kindergarten students, 3% higher than 2022.
- **Expenses** were \$138,176 less than budgeted. Also includes a 3rd payroll.
- The preschool ended the month with a **net negative position** of **(\$41,926)**. This is normal for the preschool summer. August is a high expense month as we restock school year supplies, and we had a 3rd payroll. We catch up when the new tuition rates start in September.

The Church and Preschool combined ended the month with a net negative position of \$79,044.

Additional Information:

At this time, there are no red flags for finances. Summer is the lowest giving month for us typically. We also already anticipated a lower profit for the preschool this year based on how quickly we can raise tuition prices without crippling family versus how quickly we needed to raise teacher salaries. Tuition prices were raised starting this September and will begin to impact the preschool net position towards the end of the year.