

ASBURY UNITED METHODIST CHURCH 2022 MONTHLY FINANCIAL REPORT

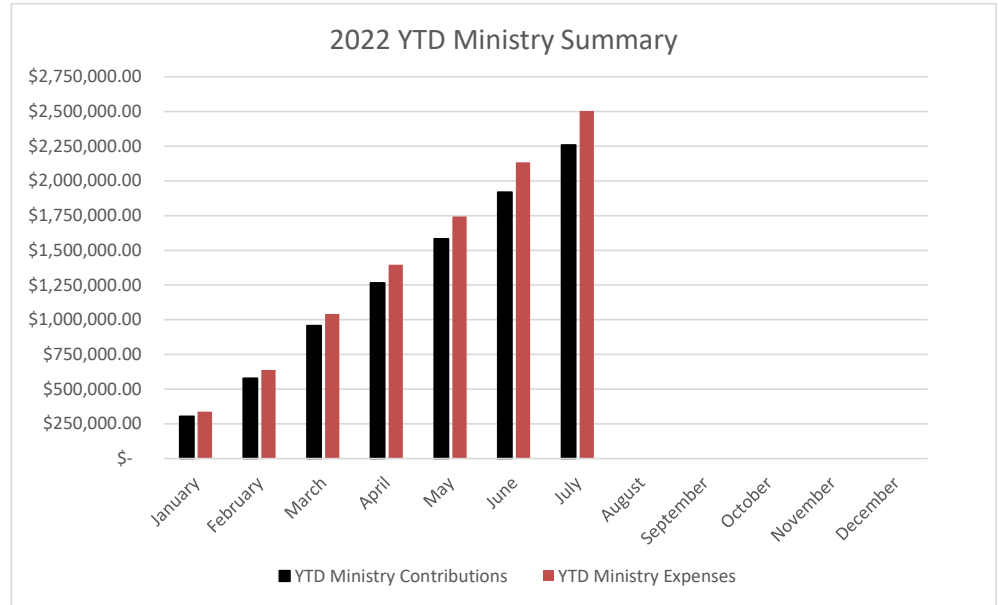
2022 MINISTRY BUDGET

July 2022 MTD

Actual Contributions	\$340,542
Actual Expenses	<u>\$370,587</u>
MTD Actual Net Income(Loss)	(\$30,045)

July 2022 YTD

Actual Contributions	\$2,259,125
Actual Expenses	<u>\$2,503,951</u>
YTD Actual Net Income(Loss)	(\$244,826)



Cash Reconciliation

ServisFirst Operating	\$	2,646,466
Cash Flow MMDA-Cash Reserve	\$	206,159
Amazon Smile	\$	2,082
Foundation Trust Fund	\$	153,997
Asbury UMC Capital Fund	\$	<u>137,216</u>
Total Cash & Securities	\$	3,145,920

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Designated Funds	\$	(2,955,026)
CASA Deferred	\$	(54,406)
Unspent Budget	\$	<u>(244,826)</u>
Net Uncommitted Cash	\$	<u>(108,337)</u>

Debt Service

ServisFirst Loan Balance \$ 7,556,967

Mortgage Origination Date:	October, 2018
Original Mortgage Balance	\$ 9,384,575

July Payments

\$ 23,012.28	Paid on Interest from Trustees Budget
\$ 21,335.20	Paid on Principal from Trustees Budget
\$ 7,500.00	Paid on principal from Designated Fund - Debt Retirement
<u>\$ 51,847.48</u>	Total Paid in July

YTD Payments

\$ 193,465.00	Total Principal Paid YTD/ServisFirst
\$ 174,507.36	Total Interest Paid YTD/ServisFirst
<u>\$ 367,972.36</u>	TOTAL Paid on Debt YTD



Financial Summary for July 2022

Giving Update

During the month of July, total giving was \$340,542, an increase of 9.85% over the same period in 2021. Monthly giving fell short of the monthly budgeted amount by -\$16,039 in July, resulting in a year to date giving shortfall of -\$97,310.

Income v. Expenses

During the month of July, total expenses were greater than total income by -\$30,045. Year to date through July, expenses were greater than income by -\$244,826. Total income year to date was \$3,009,370 and total expenses were \$3,209,460, including giving and auxiliary ministries like CASA, Recreation, Food Service, and Conservatory.

Budget v. Actual

Ministry expenses, year to date through July were about \$2,503,950, which were under budget by about \$66,740. Through the month of July, Asbury received about \$2,259,125 in ministry gifts, which is under budget by about \$97,310. This is slightly behind historical trends, but not significantly.

Debt Service

The current balance on the mortgage is \$7,556,967 at the end of July with \$51,847.48 paid for the month and \$367,972.36 paid year to date. Monthly payments are currently part of the Board of Trustees' annual budget and additional principal payments are made from designated gifts and REACH pledge contributions.

Cash Liquidity

The operating cash balance as of the end of April was \$2.65M. Together with long-term operating reserves and long-term United Methodist Foundation holdings gives the church total liquidity of about \$3.1 million.