



2024 Financial Summary

Finance Committee

General Ministry Budgetary Giving

During 2024, total giving was \$4,460,415, a +2.33% increase in overall giving compared to 2023. The overall number of giving units decreased slightly from 2023 to 2024 but overall giving increased despite this marker.

December continued to be our largest giving month, receiving \$847,900 in 2024 compared with \$807,469 in 2023. The lowest giving month in 2024 was August, receiving \$246,656. The 2024 monthly giving trends were similar to 2022 and 2023.

Income v. Expenses

In 2024, total expenses were greater than total income by -\$392,329, representing an overall increase of 5.87% over 2023. Total income for 2024 was \$5,961,712 and total expenses were \$6,354,040, including giving, miscellaneous income, and auxiliary ministries like CASA, Recreation, Food Service, and the Music Conservatory. In 2021 and 2022, the Finance Committee saved a portion of each year's net revenue as a precaution to ensure Asbury's financial health. Using these reserve funds, the actual net loss to Asbury for 2024 will be -\$207,760; funds to cover this deficit will come from unrestricted cash reserves outlined in the Cash Liquidity section below.

Budget v. Actual

Ministry expenses were below the budgeted amount by \$207,759, representing 4.05% in unused budgetary expenses. Overall ministry contributions were below the budgeted amount by \$600,087, representing 11.69% in unrealized contributions. However, overall giving was up by \$73,812 from 2023 to 2024.

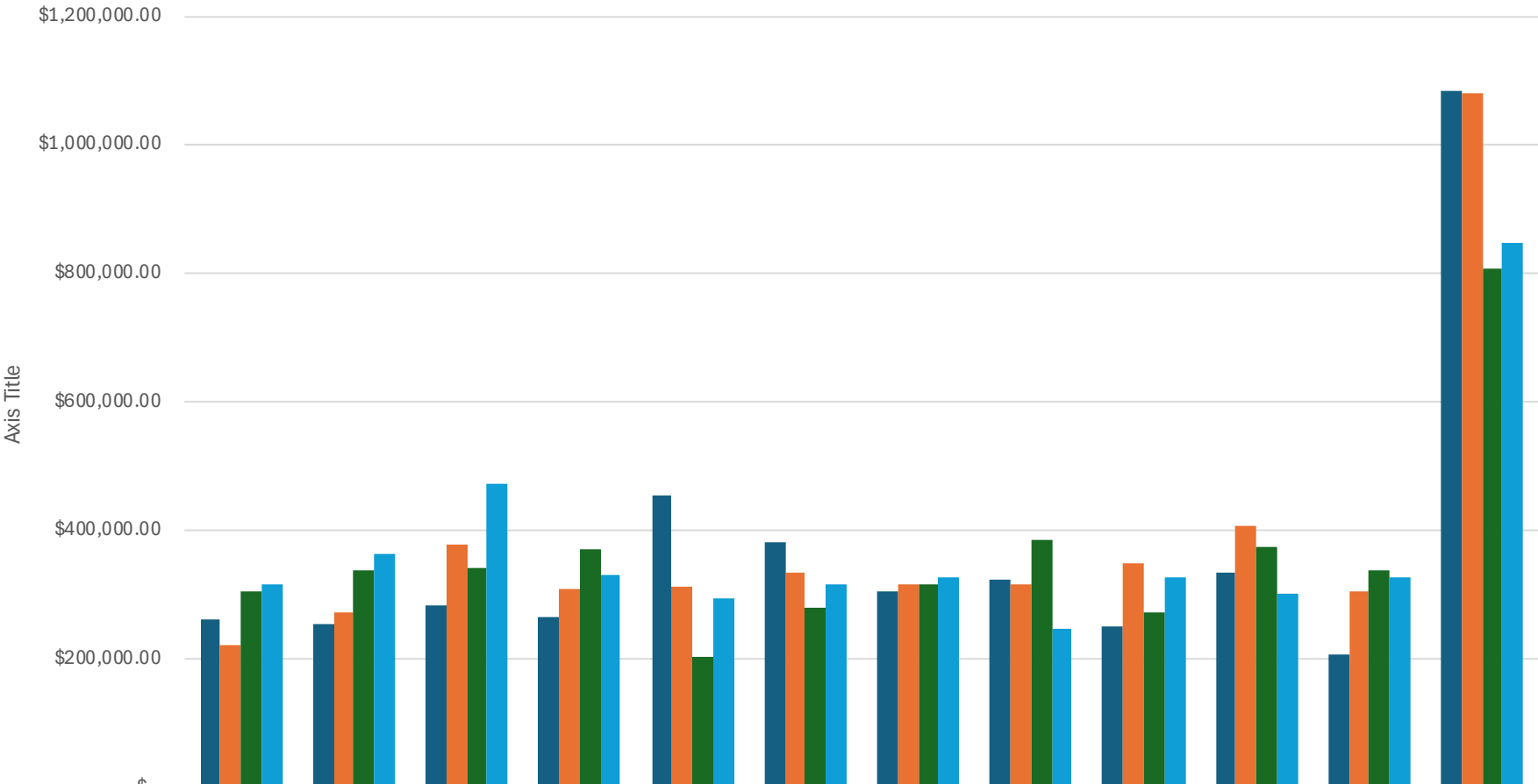
Debt Service

At the end of 2024, the current balance on the mortgage is \$6,771,452 with payments totaling \$588,700, \$313,588 in principal payments and \$275,082 in interest payments. Payments totaling \$532,170 are part of the annual Trustees budget and additional principal payments are made from designated gifts and REACH pledge contributions.

Cash Liquidity

The operating cash balance in Asbury's operational checking account was \$777,300 at the end of 2024. Together with long-term operating reserves of \$484,962, and long-term Methodist Foundation holdings of \$1,796,910, Asbury has a current total liquidity of approximately \$3.1 million. The financial health of Asbury United Methodist Church is strong.

Asbury United Methodist Church
 General Ministry Giving
 (Tithes & Offerings)
 2021 - 2024



	January	February	March	April	May	June	July	August	September	October	November	December
■ 2021	\$263,542.	\$254,447.	\$285,052.	\$267,516.	\$456,545.	\$381,928.	\$306,983.	\$324,679.	\$252,783.	\$333,663.	\$208,366.	\$1,085,04
■ 2022	\$222,805.	\$273,694.	\$378,523.	\$308,979.	\$312,449.	\$335,318.	\$315,308.	\$315,380.	\$348,596.	\$407,243.	\$304,307.	\$1,079,45
■ 2023	\$307,390.	\$339,103.	\$341,412.	\$371,299.	\$205,231.	\$280,271.	\$316,612.	\$384,246.	\$273,205.	\$376,091.	\$339,603.	\$807,469.
■ 2024	\$318,367.	\$364,254.	\$473,326.	\$332,641.	\$296,344.	\$316,260.	\$326,876.	\$246,656.	\$328,101.	\$303,713.	\$326,903.	\$847,900.

ASBURY UNITED METHODIST CHURCH 2024 MONTHLY FINANCIAL REPORT

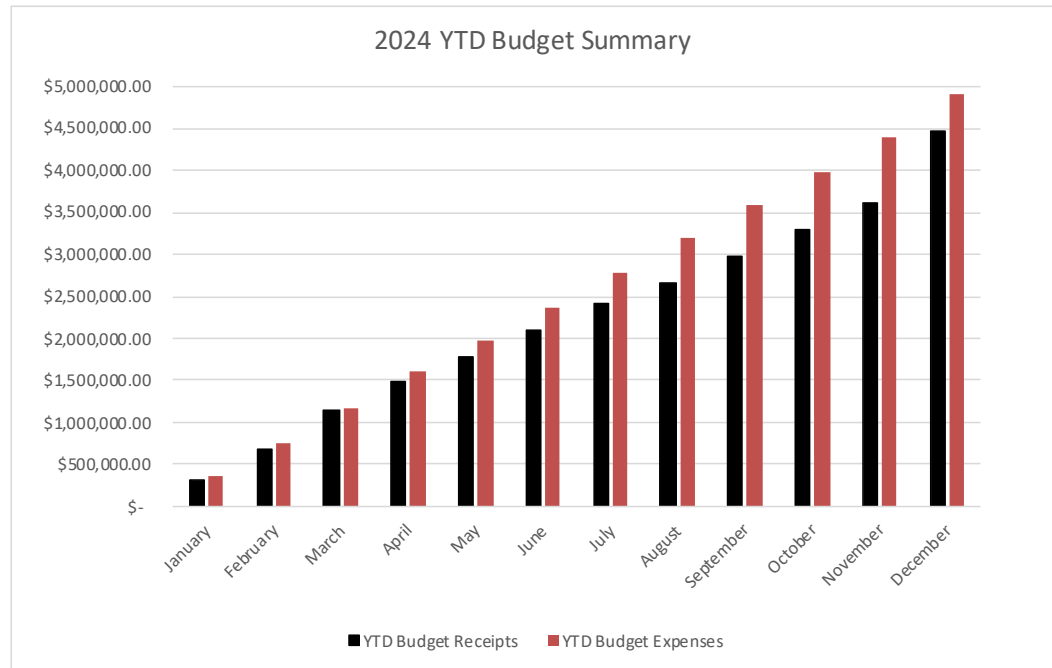
2024 BUDGET

December MTD

Actual Ministry Contributions	\$	847,900
Actual Interest & Misc Income	\$	53
Actual Ministry Expenses	\$	<u>(514,101)</u>
MTD Actual Net Income(Loss)	\$	333,853

December YTD

Actual Ministry Contributions	\$	4,460,415
Actual Interest & Misc Income	\$	69,456
Actual Expenses	\$	<u>(4,922,200)</u>
YTD Actual Net Income(Loss)	\$	(392,329)



Cash Summary

ServisFirst Operating	\$	777,300
Amazon Smile	\$	3,350
Foundation Trust Fund	\$	1,365,401
Asbury UMC Capital Fund	\$	403,993
Foundation Scholarship Fund	\$	24,166
Foundation Operating Funds Holding Acct	\$	<u>484,962</u>
Total Cash & Securities	\$	3,059,173

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Designated Funds	\$	(1,550,588)
CASA Deferred	\$	<u>(19,500)</u>
Net Uncommitted Cash	\$	<u>1,489,086</u>

Debt Service

ServisFirst Loan Balance \$ 6,771,452

Mortgage Origination Date: October, 2018
Original Mortgage Balance: \$9,384,575
Fixed rate of 3.9%; Maturing in November, 2043

December Payments

\$	26,601	Paid on Interest from Trustees Budget
\$	17,747	Paid on Principal from Trustees Budget
\$	3,000	Paid on principal from Designated Fund - Debt Retirement
\$	<u>47,347</u>	Total Paid in December

YTD Payments

\$	<u>313,588</u>	Total Principal Paid YTD/ServisFirst
\$	<u>275,082</u>	Total Interest Paid YTD/ServisFirst
\$	<u>588,670</u>	TOTAL Paid on Debt YTD