Metropolitan Bible Church

2023-2024 Financial Summary-February 2024

REVENUE AND EXPENDITURES	QTR 1	QTR 2	QTR 3	December	January	February	QTR 4	YTD
Annual Budget (Ministry Fund)								
Monthly Revenue (goal $84K/mo)	$ 231,558	$ 238,881	$ 223,840	$ 168,983	$ 55,865	$ 78,482	$ 303,330	$ 997,609
Monthly Expenses (see below)	202,887	250,860	246,263	66,963	74,926	84,044	225,933	925,943
Annual Budget Surplus(Deficit)	**$ 28,670**	**$ (11,980)**	**$ (22,423)**	**$ 102,020**	**$ (19,061)**	**$ (5,562)**	**$ 77,397**	**$ 71,665**
Reserve Funds								
Monthly Revenue *	$ 193,781	$ 113,402	$ 119,671	$ 53,621	$ 46,264	$ 54,219	$ 154,104	$ 580,958
Monthly Expenses (see below)	275,562	170,284	118,090	39,658	36,409	44,007	120,075	684,010
Net Change in Reserves	**$ (81,781)**	**$ (56,883)**	**$ 1,582**	**$ 13,963**	**$ 9,854**	**$ 10,212**	**$ 34,029**	**$ (103,052)**
Total Giving	$ 425,339	$ 352,282	$ 343,512	$ 222,604	$ 102,129	$ 132,701	$ 457,434	$ 1,578,567
Total Spending	478,449	421,144	364,353	106,621	111,335	128,052	346,008	1,609,954
Net Surplus (Deficit)	**$ (53,110)**	**$ (68,862)**	**$ (20,841)**	**$ 115,982**	**$ (9,206)**	**$ 4,650**	**$ 111,426**	**$ (31,387)**

EXPENDITURES	QTR 1	QTR 2	QTR 3	December	January	February	QTR 4	YTD
Budget Expenditure Summary								
Ministry	$ 27,456	$ 38,844	$ 28,944	$ 7,681	$ 8,762	$ 14,817	$ 31,260	$ 126,504
Building/Grounds *	53,013	87,508	91,838	18,551	24,899	28,595	72,046	304,405
Admin	8,192	6,879	6,404	1,545	1,032	940	3,517	24,992
Salary/Benefits	114,227	117,629	119,076	39,186	40,232	39,692	119,110	470,043
Ministry Fund Expenditures	$ 202,888	$ 250,860	$ 246,263	$ 66,963	$ 74,926	$ 84,044	$ 225,933	$ 925,944
Reserve Fund Expenditure Summary								
Building	$ -	$ 44,806	$ 1,924	$ -	$ 1,000	$ 1,465	$ 2,465	$ 49,195
Benevolence	5,136	4,593	7,156	500	500	2,239	3,239	20,123
Missions (Faith Promise)	43,400	31,329	32,697	10,599	10,369	10,729	31,697	139,123
Designated Missions	54,858	35,228	21,206	12,840	13,950	5,629	32,419	143,711
Emergency Fund	-	-	-				-	-
Carryover Fund	20,000	4,470	-				-	24,470
Advance Contributions	12,400	12,200	11,633	4,900	3,100	5,100	13,100	49,333
Capital Assets	85,478	2,461	-				-	87,939
Capital Assets-Technology	-	-	4,835				-	4,835
Pastoral Residency	5,778	-	-				-	5,778
Special Projects	48,512	35,197	38,639	10,819	7,490	18,846	37,155	159,503
Reserve Fund Expenditures	$ 275,562	$ 170,284	$ 118,090	$ 39,658	$ 36,409	$ 44,007	$ 120,075	$ 684,010
Total Expenditures	$ 478,450	$ 421,144	$ 364,353	$ 106,621	$ 111,335	$ 128,052	$ 346,008	$ 1,609,954

Cash Balance Reconciliation	
Beginning Balance 3/1/23	$ 876,938
YTD Revenue	1,578,567
YTD Expenses	(1,609,954)
Cash Balance 12/31/23	$ 845,550

Cash Balance Breakdown	
Reserve Funds	$ 773,585
Annual Budget Surplus	71,665
Sonlight Petty Cash	300
	$ 845,550

* Note: Building and Grounds expenses are higher in the months of February, June, August and November due to insurance payment schedule.

* Note: Reserve Fund Monthly Revenue does not include the March 1 increase (decrease) from prior year Surplus (Deficit).

Approved Future Projects/Expenditures from Reserves (AS OF 2/29/24)	
Network Infrastructure	$ 33,260
New Roof / Vertical Calking on FLC	$ 259,000
Total Approved Projects from Reserves	$ 292,260

Reserve (Restricted) Funds Expenditure Detail	Feb-24	YTD
Benevolence	$ 2,239	$ 20,123
Missions Faith Promise	10,729	139,123
Designated Missions	5,629	143,711
Pastoral Residency		5,778
Other Expenditures		
Exterior Painting		6,768
FLC Roof		1,000
Drainage Improvements		32,320
Kitchen Upgrades (to Date)	1,465	9,107
Seed Money to Gather Community Church		20,000
Advance Tickets to 2024 Watermark Conference		4,470
Purchase of Van		55,360
Playground Repairs		4,000
Entry Access/Monitor Control System		26,945
New Round Tables for Gym		1,634
Audio Mixer-Youth Room		4,835
Special Project Expenditures (offset by Special Project Income)	18,846	159,503
Advance Contribution moved to Ministry Fund Income (non cash)	5,100	49,333
Reserve (Retricted) Funds Expenditures	**$ 44,007**	**$ 684,010**