

FINANCIAL RESULTS
ST. MATTHEWS BAPTIST CHURCH
FOR THE SIX MONTHS ENDED DECEMBER 31, 2023

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>FAVORABLE</u>
TITHES AND OFFERINGS	\$664,198	\$625,027	\$39,171
PRESCHOOL/PDO RECEIPTS	231,695	200,085	31,611
TOTAL REVENUE	1,094,039	967,274	126,765
TOTAL EXPENSES	1,027,128	1,063,149	36,021
SIX MONTH NET INCOME	161,123	(196,875)	357,998
SIX MONTHS RECEIPTS FOR SANCTUARY PROJECT			199,736
No receipts were budgeted for the Sanctuary Project but even if those receipts are subtracted from the six month net income favorable variance, SMBC is still ahead of budget by \$158,262.			\$158,262

(See the highlighted numbers in the financial statements on page 2 – 3.)