

# Apex Community Church

## JUNE 30, 2008 YEAR-TO-DATE FINANCIAL REPORT

The Team of Elders serving Apex Community Church want to ensure that we are above reproach in all aspects of how we operate; such as where we are going, how we spend money, and so on. The intent of this document is to report Apex's current fiscal information as of June 30, 2008 and highlight what we anticipate 2008 to look like. We realize that some of you might feel overwhelmed reviewing a church budget and financial statements; but it is actually pretty easy. Much like how you have a personal budget for yourself or family (e.g. you have income and expense), Apex does as well. Where you might pay yourself an allowance for yourself, Apex pays its staff income. Where you might pay rent or a mortgage and utilities, Apex pays for building upkeep and utilities. Apex's budget is aligned to making disciples for Christ, so although we put money at times into capital items, the intent is not to build earthly capital, it is to use earthly resources to aid in making the disciples in manners consistent with our mission and vision in a method applicable to the culture and context.

Apex Community Church has and continues to make a concerted effort to ensure we spend God's money wisely. Please take some time to review the following financial analysis. If you have questions please contact Alan Cunningham, Apex's Administrative Team Lead, at 937.432.9022 x206 or [alan.cunningham@apexcommunity.org](mailto:alan.cunningham@apexcommunity.org)

## JUNE 30, 2008 FINANCIAL SUMMARY

### SUMMARY OF INCOME

As of June 30, 2008 Apex received \$ 938,574 in financial gifts. This does not include in-kind gifts such as furniture, cars, etc that were used for ministry or what house churches raised and spent outside the legal entity of Apex Community Church. The following details the breakout of the monetary receipts received by June 30, 2008:

**General Fund:** \$ 831,515

*( the general fund is used to meet the budget, update capital, and further ministry )*

**Restricted Fund:** \$ 106,944

*( the restricted fund is money given for missions, camp scholarships, capital, etc per donor's request )*

**Other:** \$ 115

*( reimbursements to Apex )*

### SUMMARY OF EXPENSE

As of June 30, 2008 Apex spent \$ 815,234, of which \$764,492 is non-capital expense and \$50,742 is capital. The following details the breakout of the expenses by category:

**Personnel:** \$ 419,920

*( personnel includes all paid staff, which each support various level of Apex's 3G model )*

**Missions:** \$ 115,251

*( missions includes the four focus areas as defined by the Apex Mission Elder Team; (a) domestic reached, (b) domestic unreached, (c) international reached, and (d) international unreached )*

**Benevolence:** \$ 3,544

*( benevolence is an unbiased act of kindness that Apex house churches have used to assist people in need )*

#### **Operations/**

**Ministry:** \$ 225,778

*( ministry includes the weekly gathering environments, family ministry, the greeting/ café/ and parking teams, and other like ministries; as well as the general support mechanism for Apex's 3G model, such as utilities, supplies, liability insurance, etc )*

**Capital:** \$ 50,742

*( capital includes items that are assets with a value of \$1,000 or more )*

## SUPPORTING DOCUMENTATION

There are several unaudited supporting financial documents that provide a factual representation of the fiscal data; those statements being the following:

- **Statement of Cash Flow**, which reports the flow of cash into and out of an organization in a given year; including repayment of debt
- **Statement of Income and Expense**, which reports the results of an organization's operations (receipts and expenses) for a set period, usually one year
- **Statement of Financial Position**, which reports the assets, liabilities, and equity of an organization at a specific point in time
- **Restricted Fund Cash Balance**, which reports the cash balance of projects from designated giving at a specific point in time

These unaudited documents are attached as appendix to this report.

## ORIGINAL 2008 BUDGET SUMMARY

2008's budget is currently \$1,713,806. This equals almost \$33,000 per week. Financial statements will be released at least twice a year to keep you informed regarding our budget.

The following details how Apex plans to spend the money in 2008.

**Personnel:** \$ 858,670

*( personnel includes all paid staff, which each support various level of Apex's 3G model )*

**Missions:** \$ 181,450 *(budget)*

\$ 93,176.37 *(one-time faith promise)*

*( missions includes the four focus areas as defined by the Apex Mission Elder Team; (a) domestic reached, (b) domestic unreached, (c) international reached, and (d) international unreached )*

**Benevolence:** \$ 15,000

*( benevolence is an unbiased act of kindness that Apex house churches have used to assist people in need )*

**Ministry:** \$ 142,725

*( ministry includes the weekly gathering environments, family ministry, the greeting/ café/ and parking teams, and other like ministries)*

**Operations:** \$ 240,961

*( operations includes the general support mechanism for Apex's 3G model, such as utilities, supplies, liability insurance, etc )*

**Capital:** \$ 275,000 *(budget)*

\$ 375,000 *(nonrecurring amount for electrical buss, A/C, and heating systems)*

*( capital includes items that are assets with a value of \$1,000 or more )*

Please realize the following regarding the figures above:

- The missions figure represents how much of the Apex budget goes towards missions; the amount the mission team actually spends could be more since they have an accumulation from prior years.
- Notice that the budget for personnel in 2008 is less than it was in 2008. This is a result in the leadership of Apex striving to streamline our efficiency in being a network of community churches.
- Capital is a larger figure due to the fact that we have many larger capital needs that are a must this fiscal year, such as a/c, heat, and electrical updates.