



QUARTERLY FINANCIAL UPDATE 2020

June 1 - August 31

Total Revenue	71,650
Total Expenses	<u>67,315</u>
Net Income	4,335

Balance as of August 31

General Account	18,638
Held for Community Care	3,078
Held for Strategic Fund	<u>18,991</u>
Cash Account Balance	40,706

Mortgage balance June 1	247,546
Principal paid	1,895
Mortgage balance August 31	245,651
Interest paid (June - August)	2,557



QUARTERLY FINANCIAL UPDATE

Q1 FY 2020-2021

Income Statement

Revenue Items	June	July	Aug
Community Care	487	309	26
Tithes and Offerings	17,504	20,686	13,887
Total Tithes	17,991	20,995	13,913
Miscellaneous Revenue	0	8,499	10,251
Missions Designations	0	0	0
Special Events	0	0	0
Youth Events	0	0	0
Rental Income	0	0	0
Strategic Fund Transfer	0	0	0
Total Revenue	17,991	29,494	24,164

Expense Items	June	July	Aug	Total	Quarter Budget	Annual Budget
Administrative	897	2154	1212	4263	4125	16500
Ministry Centre Admin	749	9612	693	11054	5750	23000
Ministry Centre Mortgage	1484	1484	1484	4452	4452	17808
Worship Centre (school)	0	0	0	0	4594	18375
Children's Ministry	0	0	0	0	639	2555
Communications	112	0	148	260	300	1200
Connections	0	0	0	0	141	563
Leadership Development	0	0	0	0	125	500
Life Groups	0	0	0	0	50	200
MB Conference Membership	0	0	0	0	54	216
Missions - Community Care	0	500	0	500	875	3500
Missions	376	376	376	1128	1125	4500
Pastor Ministry Expense	0	0	0	0	225	900
Payroll	14143	14509	14559	43211	42566	170265
Professional Development	0	0	0	0	338	1350
Special Events	0	0	0	0	900	3600
Sunday Programming	60	59	258	377	550	2200
Worship and Sound	0	0	0	0	250	1000
Youth Ministry	15	0	0	15	1300	5200
Strategic Fund	685	685	685			
Total Expenses	18521	29379	19415	65260	68358	273432

Notes

July Miscellaneous Revenue - CEWS \$8499

July Administrative includes Sage yearly renewal of \$1359.68

July MC Admin includes property taxes of \$8910.48

August Miscellaneous Revenue - CEWS \$8499 / Partial payment for summer intern \$1752