



QUARTERLY UPDATE

Quarter 1 Update as of August 31st, 2023

	June 1, 2023 - Aug 31, 2023
Total Revenue	56,621
Total Expenses	<u>62,831</u>
Net Income	-6,210

	Balance as of Aug 31, 2023
Cash Account Balance	12,380
Held for Community Care	914
Held for MC Project	18,699
General Account	-7,233

QUARTERLY FINANCIAL UPDATE

Quarter 1 update as of Aug 31, 2023

Income Statement Items

Revenue Items	June	July	Aug	Total
Tithes and Offerings	18,019	17,419	15,739	51,176
Community Care	260	50	200	510
Rental Revenue	300	0	270	570
Special Events				0
Youth Events (offset Youth Expenses)		331	305	636
Miscellaneous Revenue			300	300
Designated Revenue	3,429			3,429
Total Revenue	22,008	17,799	16,814	56,621

Expense Items	June	July	Aug	Total	3month	Annual Budget
Administrative	949	904	2675	4529	5075	20300
Ministry Centre Admin	790	1043	1189	3021	3500	14000
Ministry Centre Mortgage	100	100	100	300	300	1200
Worship Centre (school)	1287	1374	687	3347	3784	15136
Children's Ministry	346	214	0	560	250	1000
Communications	0	52	27	79	100	400
Connections	77	32	113	222	250	1000
Leadership Development	0	0	0	0	75	300
Life Groups	0	0	0	0	50	200
MB Conference Membership	100	100	100	300	325	1300
MC Completion Project (designated funds)	0	0	0	0	0	0
Missions - Community Care (designated funds)	300	300	750	1350	300	1200
Missions	240	240	240	720	775	3100
Pastor Ministry Expense	0	0	0	0	100	400
Payroll	13424	14907	14215	42546	43696	174782
Canada Summer Job Payroll (offset by CSJ)	530	2122	1591	4243	75	300
Professional Development	0	0	0	0	375	1500
Special Events	0	0	0	0	813	3250
Sunday Programming	106	123	308	537	550	2200
Worship and Sound	25	23	0	49	375	1500
Youth Ministry (offset by Youth revenue)	593	228	207	1028	1500	6000
Total Expenses	18,868	21,762	22,200	62831	62267	249068