



QUARTERLY UPDATE

Quarter 3 Update as of February 29th, 2024

June 1, 2023 - February 29th, 2024	
Total Revenue	234,359
Total Expenses	<u>188,753</u>
Net Income	45,606

Balance as of February 29th, 2024	
Cash Account Balance	58,432
Held for Community Care	1,905
Held for MC Project	<u>17,753</u>
General Account	38,774

QUARTERLY FINANCIAL UPDATE

Quarter 3 update as of February 29th, 2024

Income Statement Items

Revenue Items	Q1	Q2	Dec	Jan	Feb	Total
Tithes and Offerings	51,176	57,215	53,450	16,014	23,106	177,854
Community Care	510	490	1,300	250	65	2,550
Rental Revenue	570	4,400	1,400	1,200	1,500	7,570
Special Events	0	475				475
Youth Events (offset Youth Expenses)	636	2,669	403	139	20	3,847
Miscellaneous Revenue	300	242	12,000		10	12,542
Designated Revenue	3,627	1,195	5,000			9,822
Total Revenue	56,819	66,686	73,552	17,603	24,701	214,660

Expense Items	Q1	Q2	Dec	Jan	Feb	Total	9month	Annual Budget
Administrative	4529	9098	1428	1182	986	16237	15225	20300
Ministry Centre Admin	3022	2763	985	1727	1145	8497	10500	14000
Ministry Centre Mortgage	300	300	100	100	100	800	900	1200
Worship Centre (school)	3347	4920	1411	1338	1338	11016	11352	15136
Children's Ministry	560	25	418	0	0	1003	750	1000
Communications	79	368	26	26	26	499	300	400
Connections	222	539	52	19	76	832	750	1000
Leadership Development	0	375	983	0	0	1357	225	300
Life Groups	0	0	0	0	0	0	150	200
MB Conference Membership	300	300	100	100	100	800	975	1300
MC Completion Project (designated funds)	0	934	12	0	0		0	0
Missions - Community Care (designated funds)	1350	17	246	400	150	2013	900	1200
Missions	720	680	240	240	240	1880	2325	3100
Pastor Ministry Expense	0	144	101	0	0	245	300	400
Payroll	42546	42206	13957	14094	14101	112803	131087	174782
Canada Summer Job Payroll (offset by CSJ)	4243	0	0	0	0	4243	225	300
Professional Development	0	35	0	0	0	35	1125	1500
Special Events	0	887	435	0	33	1322	2438	3250
Sunday Programming	537	798	133	110	111	1578	1650	2200
Worship and Sound	49	206	0	165	0	420	1125	1500
Youth Ministry (offset by Youth revenue)	1027	2320	82	655	37	4084	4500	6000
		0						
Total Expenses	62831	66915	20,709	20,155	18,443	169665	186801	249068