

2020 Financial Statement

2020 Summary Statement

Budget	831,122
Total Income	743,009
Expenditures	766,188
Cash Balance	(23,179)

Summary Comments

Total income was about 10% below plan
Expenses were about 8% below plan

Income to Plan

	Budget	Actuals
General Giving	831,122	743,009
PPP Loan		79,567 <i>note 1</i>

Spending to Plan

	Budget	Actuals	variance		
fixed & variable	Missions	55,200	50,622	-8%	4,578
	Affiliations	10,000	10,000	0%	-
	Mortgage	183,228	183,228	0%	-
	Payroll	425,479	425,032	0%	447
	Bank Fees etc	1,075	572	-47%	503
	Building Expenses	54,325	33,795	-38%	20,530
	Utilities	44,100	34,786	-21%	9,314
managed	Office Expenses	8,315	7,183	-14%	1,132
	Staff Expenses	8,100	1,520	-81%	6,580
	Ministry Expenses	38,000	19,450	-49%	18,550
	Elder Discretionary	500	-		500
	Contingency	2,800	-		2,800
	831,122	766,188			
<i>fixed spending</i>	<i>773,407</i>	<i>93%</i>			
<i>managed spending</i>	<i>57,715</i>	<i>7%</i>			

Notes

- Used to replenish Reserve Fund and add to General Fund
- Specific Use Fund includes donations to The GOOD Fund

Other Funds:

Reserve Fund	138,527	<i>note 1</i>
Specific Use	152,443	<i>note 2</i>
The GOOD Fund	80,751	<i>note 2</i>