

St. Catherine's Anglican Church (Capilano)
 Summary of Financial Position
 For the Two Months January – February 2020

	<u>YTD Actual</u>	<u>YTD Budget</u>
Revenue		
Offertory Revenue	27,084	28,754
Rental Income	22,733	24,450
Other	<u>930</u>	<u>840</u>
Total Revenue	50,747	54,044
Expenses		
Ministry & Worship	18,928	20,002
Admin & Apportionment	23,337	23,432
Building, Property & Utilities	<u>19,842</u>	<u>17,826</u>
Total Expenses	<u>62,107</u>	<u>61,260</u>
Net Loss	<u>(\$ 11,360)</u>	<u>(\$ 7,216)</u>

The above statement shows that our expenses exceeded our income creating a loss of \$11,360 for the first two months of the 2020 fiscal year. Both our Offertory and rental revenue were under budget by approximately 6%.

Our expenses incurred for the first two months were marginally up over budget (1.4%).

At this time, we foresee a drop in our Offertory revenue from budget for March and April as some parishioners are not on PADS and are unable to make their normal monthly contribution. In addition, rental income will also drop with the closure of the church facilities. There is unlikely to be any significant drop in our monthly expenses.