

FINANCE UPDATE October 2024

Operations:

YTD Giving

Budget: \$ 887,110
Actual: \$ 840,537
Down YTD 5%

YTD Giving Weekly Average

Budget: \$ 20,360
Actual: \$ 19,291

YTD Expenses

Budget: \$ 860,344
Actual: \$ 867,303
Over YTD -1%

Cash:

YTD Cash In

Budget: \$ 910,146
Actual: \$ 921,728
Over YTD 1%

YTD Cash Out

Budget: \$ 843,678
Actual: \$ 948,312
Over YTD 12%

Comments

While Giving has picked up in this period this is timing as a quarterly receipt was received and on a YTD basis still is behind. A cash surplus was generated this period . Capital expenditure of approximately \$127,147 YTD have been procured from cash savings. This expenditure was offset in part by an operational cash surplus for a cash deficit YTD of \$26,584. Ideally the use of our facilities, reflected in the depreciation charge (\$41,386 YTD) would be generated from giving to reinvest for future ministry. Our insurance payments were expected in October but are delayed until November. They are expected to be significantly over budget