



# HOPE CHURCH TORONTO WEST

## FINANCIAL STATEMENT

### BUDGET VS ACTUAL

Q3 2019: JULY 1 - SEPTEMBER 30

|                 |                                    | Q3 BUDGET  | Q3 ACTUAL | VARIANCE |
|-----------------|------------------------------------|------------|-----------|----------|
| <b>INCOME</b>   |                                    | \$194,283  | \$252,192 | 29.81%   |
|                 |                                    |            |           |          |
| <b>EXPENSES</b> |                                    |            |           |          |
|                 | Building & Property Expenses       | \$36,750   | \$33,649  | 9.22%    |
|                 | Adult Ministry                     | \$2,919    | \$855     | 241.34%  |
|                 | Administration                     | \$13,420   | \$13,656  | -1.73%   |
|                 | Ministry Operations                | \$134,592  | \$141,754 | -5.05%   |
|                 | Hospitality & Communication        | \$850      | \$1,190   | -28.56%  |
|                 | Family Ministries (Kids & Youth)   | \$3,455    | \$4,841   | -28.64%  |
|                 | Worship & Production               | \$2,265    | \$5,648   | -59.90%  |
|                 | Missions                           | \$20,800   | \$16,312  | 27.51%   |
|                 | Other Operating Expenses           | \$3,570    | \$1,140   | 213.26%  |
|                 |                                    |            |           |          |
|                 |                                    | \$218,621  | \$219,044 | -0.19%   |
|                 |                                    |            |           |          |
|                 | Excess of budget over expenditures | (\$24,338) | \$33,148  |          |
|                 |                                    | -12.5%     | 13.1%     |          |

#### ADDITIONAL NOTES

**Income variance explained:** Positive variance means that actual income is MORE than the budgeted income. Negative variance means that actual income is LESS than the budgeted income.

**Expenses variance explained:** Positive variances mean that actual expenses are LESS than the budgeted expenses. Negative variances mean that actual expenses are MORE than the budgeted expenses.