

Hope Church Toronto West
 Actuals Vs. Budget: 2020
 January - March, 2020

	Q1 Budget	Q1 Actual	Variance
Income			
Total Offerings	\$ 227,207.34	\$ 209,429.60	-8.49%
Expenses			
BUILDING AND PROPERTY	\$ 37,160.00	\$ 41,141.34	-10.71%
MINISTRIES	\$ 21,232.01	\$ 11,103.63	47.70%
ADMINISTRATION	\$ 12,535.00	\$ 13,728.71	-9.52%
PERSONNEL	\$ 143,602.88	\$ 130,740.26	8.96%
MISSIONS & OUTREACH	\$ 21,820.00	\$ 40,902.45	-87.45%
Total Expenses	\$ 236,349.89	\$ 237,616.39	-0.54%
Excess of budget over Expenses	-\$ 9,142.55	-\$ 28,186.79	
	-4.02%	-13.46%	

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