



# HOPE CHURCH TORONTO WEST

## FINANCIAL STATEMENT

### BUDGET VS ACTUAL

Q2 2020: APRIL - JUNE

		Q2 BUDGET	Q2 ACTUAL	VARIANCE
<b>INCOME</b>		\$234,666.18	\$206,814.42	-13.47%
<b>EXPENSES</b>				
	Building & Property	\$36,760.00	\$19,174.20	47.84%
	Ministries	\$16,740.01	\$832.18	95.03%
	Administration	\$12,075.00	\$18,839.00	-56.02%
	Personnel	\$143,108.00	\$132,634.20	7.32%
	Missions & Outreach	\$39,505.00	\$27,579.33	30.19%
	<b>Total Expenses</b>	\$248,188.01	\$199,058.91	19.80%
	Excess of budget over expenditures	(\$13,521.83)	\$7,755.51	
		-5.76%	3.75%	

#### 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.