



HOPE CHURCH TORONTO WEST

FINANCIAL STATEMENT

BUDGET VS ACTUAL

Q2 2021: APRIL - JUNE

		Q2 BUDGET	Q2 ACTUAL	VARIANCE
INCOME		\$ 225,054	\$ 219,570	-2.50%
EXPENSES				
	Building & Property	\$ 31,378	\$ 33,306	-6.14%
	Ministries	\$ 6,640	\$ 7,522	-13.29%
	Administration	\$ 16,124	\$ 14,149	12.25%
	Personnel	\$ 137,094	\$ 145,509	-6.14%
	Missions & Outreach	\$ 43,175	\$ 25,066	41.94%
	Total Expenses	\$ 234,411	\$ 225,552	3.78%
	Excess of budget over expenditures	-\$ 9,357	-\$ 28,187	
		-4.16%	-12.84%	

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.