

FINANCIAL UPDATE



On the next page you'll find our Treasurer's Summary Report for February 2024.

Here's are the key points:

- We are running an overall surplus of \$59,023 after starting 2024 with a surplus of \$57,988. Our income exceeded expenses causing our year-to-date surplus to be \$1,035.
- As a reminder, we have changed how we are tracking budgeted giving and average giving this year. Since donations are received almost daily due to the increase in e-transfers, we are tracking per day. Our Treasurer is taking our total General Fund budget, dividing it by 366 days (it's a Leap Year!) and multiplying that by the number of days in each month. January's budgeted offerings were for 31 days, February's are for 29, etc. With that in mind:
 - Budgeted offering for February: \$37,320; Actual offering for February: \$42,810
 - Budgeted offering Year-to-Date: \$77,213; Actual offering Year-to-Date: \$75,224
- Our Missions giving goal for 2024 was \$31,000 but have reduced that goal to \$25,613 because of a surplus of \$5,387 in 2023 that was applied to that goal before we even started the year. We have received \$1,585 toward our 2024 Missions giving goal, or 6%.

Thank you for your faithfulness and generosity. God is good, all the time.

Pastor Tracy

Treasurer's Report

FEBRUARY 2024

	General Fund	Missions Fund	Capital Fund	Kingdom Expansion Fund	Western Ontario District	Totals
Receipts YTD	76,613	8,705	-	-	-	85,318
Expenses YTD	75,578	10,949	7,199	-	-	93,727
Net Receipts over Expenditure	1,035	-2,244	-7,199	0	0	-8,408
Opening Balance (from December 31/23)	57,988	10,171	1,528,675	338,357	216	1,935,407
Ending Balance Surplus (Deficit)*	59,023	7,927	1,521,476	338,357	216	1,926,999
Budgeted GF Offering for Feb.			37,320	(471,000/366 *29)		
February's Actual GF Offering			42,810			
YTD Budgeted GF Offering			77,213	(471,000/366*60)		
YTD Actual GF Offering			75,224			
Cash and Investments						
Other non-interest and petty cash			302			
YNCU			10			
YNCU Combination Savings			41,293			
YNCU Business 30			33,206			
Payroll Clearing			-			
Total GIC's			304,750			
HST/GST Recoverable			11,625			
TOTAL			391,185			
Missions - YTD Revenue				Budget =>	25,613.18	(31,000-5,386.82)
Not Designated			1,435			
Pennings						
Pfeiffer			150			
Fellers						
Rowleys						
Ray of Hope						
Total Receipts			1,585	6%		
2024 Guatemala Trip			7,120			
TOTAL MISSIONS FUND			8,705			

Notes:

- YTD Offerings exceed budget, February making up for a shortfall in January.