

UPDATE TO THE CONGREGATION – Financial Results: March 2022

**Westminster United Church
Statement of Operations - LOCAL FUND**

	ACTUAL	FORECAST	VARIANCE	ACTUAL	FORECAST	VARIANCE	PRIOR YEAR ACTUAL	FORECAST
	Mar 2022			Jan - Mar 2022			Jan - Mar 2021	Full Year 2022
RECEIPTS & REVENUES								
Offerings - Local Fund	18,864	20,000	-1,136	57,656	60,000	-2,344	59,469	280,000
Donations	1,856	3,700	-1,844	3,106	4,000	-894	6,020	25,000
Total Receipts	20,720	23,700	-2,980	60,762	64,000	-3,238	65,489	305,000
Rentals	3,932	5,720	-1,788	11,796	13,520	-1,724	11,796	65,000
Net Fundraising	120	0	120	120	0	120	55	17,500
Other	95	80	15	1,128	240	888	270	1,000
TOTAL RECEIPTS & REVENUES	24,867	29,500	-4,633	73,806	77,760	-3,954	77,610	388,500
EXPENDITURES								
Salaries & Benefits	22,978	23,000	-22	69,012	69,000	12	59,379	284,500
Property	5,727	7,250	-1,523	19,379	20,750	-1,371	13,232	82,500
Mortgage Payment (P&I)	2,670	2,670	0	8,010	8,010	0	8,010	32,000
Other Expenses	9,006	9,089	-83	16,761	16,261	500	13,423	65,625
TOTAL EXPENDITURES	40,381	42,009	-1,628	113,162	114,021	-859	94,044	464,625
SURPLUS (+) / DEFICIT (-)	-15,514	-12,509	-3,005	-39,356	-36,261	-3,095	-16,434	-76,125
Government Wage Subsidy	0	0	0	0	0	0	3,190	0
Government Grant (Anti-Hate)	10,000	0	10,000	10,000	0	10,000	0	0
Security System Expenditure	10,027	0	10,027	10,027	0	10,027	0	0
	-27	0	-27	-27	0	-27	3,190	0
Government Rebate (Hydro & Gas)	2,349	0	2,349	2,349	0	2,349	0	0
TOTAL SURPLUS (+) / DEFICIT (-)	-13,192	-12,509	-683	-37,034	-36,261	-773	-13,244	-76,125

**Westminster United Church
Statement of Operations - OTHER FUNDS**

	ACTUAL	FORECAST	VARIANCE	ACTUAL	FORECAST	VARIANCE	PRIOR YEAR ACTUAL	FORECAST
	Mar 2022			Jan - Mar 2022			Jan - Mar 2021	Full Year 2022
Capital Fund * - Offerings	288	2,000	-1,712	476	2,000	-1,524	0	20,000
Capital Fund - Expenditures	0	0	0	0	0	0	0	0
	288	2,000	-1,712	476	2,000	-1,524	0	20,000
The Pantry - Donations	1,873	825	1,048	3,486	2,475	1,011	7,169	10,000
The Pantry - Expenditures	186	1,500	-1,314	3,882	4,500	-618	5,478	18,000
	1,687	-675	2,362	-396	-2,025	1,629	1,691	-8,000
Mission & Service - Offerings	2,523	2,167	356	6,604	6,414	190	6,415	26,000
Mission & Service - Disbursements	2,523	2,167	356	6,604	6,414	190	6,415	26,000
	0	0	0	0	0	0	0	0

* The Capital Fund represents contributions received for capital projects, including but not limited to the HVAC replacement project. Any surplus funds in this account may be transferred to the local fund (contingent upon approval from Westminster's Council). The projected costs of the HVAC replacements is \$150,000 over the next five years.

Thank you for your continued support!

Westminster United Church

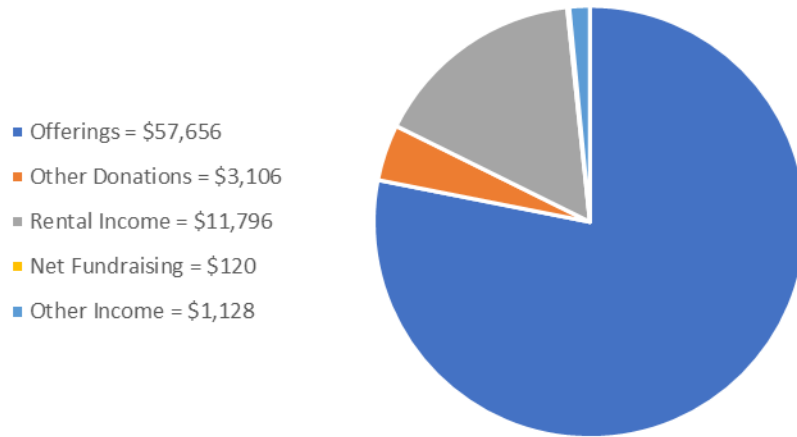
Total Available Funds

	2022 Net		
	as at Dec 31, 2021	Outflow (-) / Inflow (+)	as at Mar 31, 2022
Local Fund	262,363	-43,082	219,281
The Pantry	12,641	-396	12,245
Capital Fund	3,500	476	3,976
TOTAL AVAILABLE FUNDS	278,504	-43,002	235,502

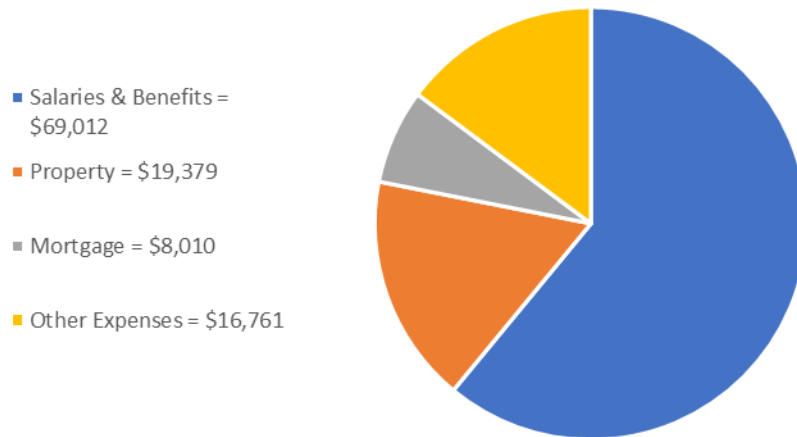
Long Term Liabilities

UCC MORTGAGE LOAN - as at Dec 31, 2021	353,067
<i>Principal Paid in 2022</i>	5,815
<i>Interest Paid in 2022</i>	2,195
UCC MORTGAGE LOAN - as at Mar 31, 2022	347,251
CEBA (GOVT) LOAN - as at Mar 31, 2022	60,000
<i>* \$20,000 will be forgiven if \$40,000 is repaid prior to Dec 31, 2023</i>	

**TOTAL RECEIPTS & REVENUES - LOCAL FUND
2022 ACTUALS (JAN - MAR) = \$73,806**



**TOTAL EXPENDITURES - LOCAL FUND
2022 ACTUALS (JAN - MAR) = \$113,162**



LOCAL FUND OFFERINGS
2022 Full Year Goal = \$280,000



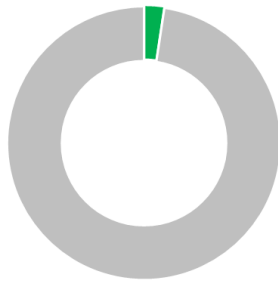
■ 2022 ACTUAL (JAN - MAR) = \$57,656 ■ 2022 REMAINING = \$222,344

MISSION & SERVICE OFFERINGS
2022 Full Year Goal = \$26,000



■ 2022 ACTUAL (JAN - MAR) = \$6,604 ■ 2022 REMAINING = \$19,396

CAPITAL FUND DONATIONS
2022 Full Year Goal = \$20,000



■ 2022 ACTUAL (JAN - MAR) = \$476 ■ 2022 REMAINING = \$19,524

THE PANTRY FUND - FINANCIAL DONATIONS
2022 Full Year Goal = \$10,000



■ 2022 ACTUAL (JAN - MAR) = \$3,486 ■ 2022 REMAINING = \$6,514