

January to June 2019 Financial Highlight

August 18, 2019

TCCC

	Jan-Jun'18	Jan-Jun'19					
	Actual Offerings	Budget Income	Actual Offerings	Total Income	Total Expenditure	Fund Transfer	Surplus (Deficit)
General Fund	870,252	1,148,464	912,942	921,879	985,406	-	(63,528)
Missions Fund	188,428	220,000	183,143	183,143	183,143	-	-
Building Fund	184,674	290,300	182,903	182,903	225,692	(75,000)	(117,789)
Repair Reserve Fund	-	75,000	-	-	-	75,000	75,000
Benevolence Fund	48,308	-	33,925	33,925	16,537	-	17,388
	1,291,661	1,733,764	1,312,913	1,321,849	1,410,778	-	(88,929)

- ✓ Overall Actual Offerings in YTD June 2019 is 5% higher compared to YTD June 2018.
- ✗ Missions Fund offerings are under target by \$36,857 as of June 2019.
- ✗ Building Fund offerings continue to be below target as of June 2019 and currently incurred deficit of \$117,789 after setting aside Repair Reserve Fund of \$75,000. As Acadia building age, the need for Building Fund will continue to grow. Strongly suggest brothers & sisters to designate more offerings to Building Fund.

105 Gibson Centre

- ✓ Deficit is lower in YTD June 2019 compared to YTD 2018 as the 21% increase on total income has outpaced the 11% increase on total expenses.

	Jan-Jun'18	Jan-Jun'19	Jan-Jun'19
	Actual	Actual	Budget
Donation & Others	55,210	84,632	37,500
Program Fees/Rental Income	176,325	198,005	232,795
Fundraising Income	37,578	43,391	166,500
HST / Realty Tax Rebate	-	-	23,557
Total Income	269,114	326,028	460,352
Salaries, Admin & Marketing Exps	135,418	168,539	234,606
Program & Events Expenses	33,765	35,204	48,970
Fundraising Expenses	802	3,302	9,550
Facilities & Maintenance	138,128	134,774	164,653
Total Expenditure	308,113	341,819	457,779
Surplus / (Deficit)	(38,999)	(15,791)	2,573

Note: Salaries and benefits for three Gibson pastoral staff of \$94,105. Gibson Centre mortgage payments of \$225,692 (Interest \$61,146 + Principal \$164,546) were accounted for as expense of TCCC.