

Management Report

Promise Church

For the period ended March 31, 2024

Prepared on

April 10, 2024

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Actual to Budget Year-

January - March, 2024

	Actual	Total Budget
INCOME		
4000 Received Income		
4100 General	53,242.30	53,790.00
4105 Church Development Fund	238.50	3,750.00
4115 External Donations		8,750.01
4120 Gifts from other charities	200.00	9,500.01
4125 Missions	885.00	1,500.00
Total 4000 Received Income	54,565.80	77,290.02
4400 Other Income		
4450 Promise Grant Income		249.99
4470 Interest Income	0.18	50.01
4480 Building Rental Income		5,150.01
Total 4400 Other Income	0.18	5,450.01
Non Received Income		
4130 NR - General	60.00	
Total Non Received Income	60.00	
Sales	615.00	
Total Income	55,240.98	82,740.03
GROSS PROFIT	55,240.98	82,740.03
EXPENSES		
6000 Outreach & Promotion		
6010 Hospitality	1,111.57	750.00
6030 Pastoral Care	254.91	999.99
6050 Advertising & Promo		750.00
Total 6000 Outreach & Promotion	1,366.48	2,499.99
6100 Departmental Expenses		
6130 Children's Ministry Expense	74.84	375.00
6140 Youth Ministry Expense		125.01
6150 Promise Groups Expense		125.01
Total 6100 Departmental Expenses	74.84	625.02
6200 Admin & Finance		
6210 Office Expense	630.79	300.00
6220 Dues & Subscriptions	2,286.72	1,500.00
6240 Technology Costs	2,657.75	1,500.00
6250 Bank Charges	1,520.12	1,250.01
Total 6200 Admin & Finance	7,095.38	4,550.01
6300 Mission Expenses		
6310 Western Ontario District	2,978.00	5,379.00
6340 Promise Grants	2,352.39	5,379.00
Total 6300 Mission Expenses	5,330.39	10,758.00

	Actual	Total Budget
6400 Payroll & Staff Expenses		
6410 Mileage/Travel Costs	53.79	75.00
6420 Leadership Development	434.04	750.00
6430 Wages and Salaries	28,822.76	36,052.50
6450 Employee Benefits	500.00	1,250.01
Total 6400 Payroll & Staff Expenses	29,810.59	38,127.51
6500 Property and Building Expenses		
6520 Church Rent	13,500.00	13,749.99
6530 Utilities	3,958.05	5,750.01
6540 Building Maintenance	4,341.23	3,000.00
6550 Insurance	1,341.11	300.00
Total 6500 Property and Building Expenses	23,140.39	22,800.00
6600 Church Development		
6610 Sanctuary Development	2,786.51	821.49
6620 Start Up Costs		8,358.75
Total 6600 Church Development	2,786.51	9,180.24
Total Expenses	69,604.58	88,540.77
NET OPERATING INCOME	-14,363.60	-5,800.74
NET INCOME	\$ -14,363.60	\$ -5,800.74

Budget vs Actual month

March 2024

	Actual	Total Budget
INCOME		
4000 Received Income		
4100 General	21,240.18	17,930.00
4105 Church Development Fund	90.00	1,250.00
4115 External Donations		2,916.67
4120 Gifts from other charities		3,166.67
4125 Missions	300.00	500.00
Total 4000 Received Income	21,630.18	25,763.34
4400 Other Income		
4450 Promise Grant Income		83.33
4470 Interest Income	0.06	16.67
4480 Building Rental Income		1,716.67
Total 4400 Other Income	0.06	1,816.67
Total Income	21,630.24	27,580.01
GROSS PROFIT	21,630.24	27,580.01
EXPENSES		
6000 Outreach & Promotion		
6010 Hospitality	461.86	250.00
6030 Pastoral Care	24.92	333.33
6050 Advertising & Promo		250.00
Total 6000 Outreach & Promotion	486.78	833.33
6100 Departmental Expenses		
6130 Children's Ministry Expense		125.00
6140 Youth Ministry Expense		41.67
6150 Promise Groups Expense		41.67
Total 6100 Departmental Expenses		208.34
6200 Admin & Finance		
6210 Office Expense	176.17	100.00
6220 Dues & Subscriptions	980.37	500.00
6240 Technology Costs		500.00
6250 Bank Charges	512.53	416.67
Total 6200 Admin & Finance	1,669.07	1,516.67
6300 Mission Expenses		
6310 Western Ontario District		1,793.00
6340 Promise Grants		1,793.00
Total 6300 Mission Expenses		3,586.00
6400 Payroll & Staff Expenses		
6410 Mileage/Travel Costs	53.79	25.00
6420 Leadership Development	30.04	250.00
6430 Wages and Salaries	9,992.18	12,017.50

	Actual	Total Budget
6450 Employee Benefits		416.67
Total 6400 Payroll & Staff Expenses	10,076.01	12,709.17
6500 Property and Building Expenses		
6520 Church Rent	4,500.00	4,583.33
6530 Utilities	751.87	1,916.67
6540 Building Maintenance	601.24	1,000.00
6550 Insurance		100.00
Total 6500 Property and Building Expenses	5,853.11	7,600.00
6600 Church Development		
6610 Sanctuary Development	1,158.00	273.83
6620 Start Up Costs		2,786.25
Total 6600 Church Development	1,158.00	3,060.08
Total Expenses	19,242.97	29,513.59
NET OPERATING INCOME	2,387.27	-1,933.58
NET INCOME	\$2,387.27	\$ -1,933.58

Profit and Loss

January - March, 2024

	Jan - Mar., 2024	Jan - Mar., 2023 (PP)	Total Jan - Mar., 2023 (PY)
INCOME			
4000 Receipted Income			
4100 General	53,242.30	35,969.54	35,969.54
4105 Church Development Fund	238.50		
4120 Gifts from other charities	200.00	3,800.00	3,800.00
4125 Missions	885.00	3,070.00	3,070.00
Total 4000 Receipted Income	54,565.80	42,839.54	42,839.54
4200 Departmental Income			
4230 Children's Ministry		5.00	5.00
Total 4200 Departmental Income		5.00	5.00
4400 Other Income			
4470 Interest Income	0.18	81.07	81.07
Total 4400 Other Income	0.18	81.07	81.07
Non Receipted Income			
4130 NR - General	60.00	30.00	30.00
Total Non Receipted Income	60.00	30.00	30.00
Sales	615.00		
Total Income	55,240.98	42,955.61	42,955.61
GROSS PROFIT	55,240.98	42,955.61	42,955.61
EXPENSES			
6000 Outreach & Promotion			
6010 Hospitality	1,111.57	584.76	584.76
6030 Pastoral Care	254.91	650.61	650.61
Total 6000 Outreach & Promotion	1,366.48	1,235.37	1,235.37
6100 Departmental Expenses			
6130 Children's Ministry Expense	74.84	910.08	910.08
6150 Promise Groups Expense		56.14	56.14
Total 6100 Departmental Expenses	74.84	966.22	966.22
6200 Admin & Finance			
6210 Office Expense	630.79	44.94	44.94
6220 Dues & Subscriptions	2,286.72	1,076.14	1,076.14
6240 Technology Costs	2,657.75	209.48	209.48
6250 Bank Charges	1,520.12	1,063.86	1,063.86
Total 6200 Admin & Finance	7,095.38	2,394.42	2,394.42
6300 Mission Expenses			
6310 Western Ontario District	2,978.00	5,254.40	5,254.40
6340 Promise Grants	2,352.39	3,828.97	3,828.97
Total 6300 Mission Expenses	5,330.39	9,083.37	9,083.37
6400 Payroll & Staff Expenses			
6410 Mileage/Travel Costs	53.79		

	Jan - Mar., 2024	Jan - Mar., 2023 (PP)	Total Jan - Mar., 2023 (PY)
6420 Leadership Development	434.04	912.76	912.76
6430 Wages and Salaries	28,822.76	26,953.92	26,953.92
6450 Employee Benefits	500.00	2,500.00	2,500.00
Total 6400 Payroll & Staff Expenses	29,810.59	30,366.68	30,366.68
6500 Property and Building Expenses			
6520 Church Rent	13,500.00	2,600.00	2,600.00
6530 Utilities	3,958.05		
6540 Building Maintenance	4,341.23		
6550 Insurance	1,341.11	1,164.27	1,164.27
6560 Office Rent		2,051.40	2,051.40
Total 6500 Property and Building Expenses	23,140.39	5,815.67	5,815.67
6600 Church Development			
6610 Sanctuary Development	2,786.51		
Total 6600 Church Development	2,786.51		
Total Expenses	69,604.58	49,861.73	49,861.73
PROFIT	\$ -14,363.60	\$ -6,906.12	\$ -6,906.12