

## Appendix 2

### Christ First - Income Statement

5 Month Period Ending May 31, 2020

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Revenues</b>			
Identified Givings	\$180,775	\$200,000	-\$19,225
Fundraising	0	30,000	-30,000
M & S Givings	5,401	7,000	-1,599
Rents	44,176	78,088	-33,912
Sundry	<u>11,827</u>	<u>8,505</u>	<u>3,322</u>
Total Revenues	<u>\$242,179</u>	<u>\$323,593</u>	<u>-\$81,414</u>
<b>Expenses</b>			
Ministry & Personnel	\$119,955	\$122,919	\$2,964
UCC M & S	28,902	33,000	4,098
UCC Assessment	7,639	7,639	0
Property	64,301	70,957	6,656
Sundry	<u>33,349</u>	<u>59,098</u>	<u>25,749</u>
Total Expenses	<u>\$254,146</u>	<u>\$293,613</u>	<u>\$39,467</u>
<b>Net Operating Income (Deficit)</b>	<u>-\$11,967</u>	<u>\$29,980</u>	<u>-\$41,947</u>
<b>Less Capital Items</b>			
Capital Improvements	-\$31,840	-\$35,000	\$3,160
Hearing Technology	<u>-8,708</u>	<u>-10,000</u>	<u>1,292</u>
Total Capital Expenditures	<u>-\$40,548</u>	<u>-\$45,000</u>	<u>\$4,452</u>
Add - Received from Reserve Funds	40,300	40,300	0
<b>Total Cash Expensed</b>	<u><u>-\$12,215</u></u>	<u><u>\$25,280</u></u>	<u><u>-\$37,495</u></u>