

2020 - 2021 ANNUAL OPERATING BUDGET

29-Aug-20

EGLINTON ST. GEORGE'S UNITED CHURCH

OPERATING BUDGET

	2017-18 Actual	2018-19 Actual	July 2019 to June 2020 Actual	2019-20 Budget	2020-21 Budget
Income					
Contributions	569,779	603,706	623,176	604,800	600,000
Interest Income	4,923	1,550	(2,912)	5,000	2,400
Concert Income	22,601	25,713	14,721	23,750	3,000
Rental Income	158,703	204,414	182,031	210,698	168,303
Fundraising & Misc. Income	61,509	82,128	32,992	69,500	6,500
Total Income	817,515	917,511	850,008	913,748	780,203
Expenses					
Compensation	529,011	568,339	560,417	593,800	576,865
Occupancy Costs (see note 1 below)	197,654	184,966	172,328	166,390	225,500
Music Program	71,907	77,811	70,249	73,411	43,088
Program Delivery	32,210	47,923	38,294	47,970	55,820
United Church Transfer	28,254	25,960	22,697	29,250	27,196
Administrative Costs	46,086	56,457	51,663	62,270	60,575
Fundraising & Revenue Expenses	25,663	14,500	14,438	14,500	10,125
Total Expenses	930,785	975,956	930,085	987,591	999,169
Excess of Expenses over Income	(113,269)	(58,446)	(80,077)	(73,843)	(218,966)
Interfund Transfers					
Transfer from Funds	83,637	73,620	76,320	76,000	75,660
75 bps Management Fee Transfer	28,632	29,259	29,577	30,375	29,540
Total Interfund Transfers	112,269	102,879	105,897	106,375	105,200
Transfer to/from Property Maintenance	(25,000)	(25,000)	(25,000)	(25,000)	57,400
Surplus transfer to Ops reserve					
Net Change in Fund Balance	(26,000)	19,433	820	7,532	(56,366)
Capital Budget		3,500		4,000	