

This shows the status of Westminster's General Fund and Capital Fund as of the end February, 2008.

YTD is Year To Date

PRED Y/E is Predicted Year End, based on the monthly average rate of income/spending over the last 3 years

WESTMINSTER PRESBYTERIAN CHURCH

FEB

2008

GENERAL FUND RECEIPTS	FEB	08 YTD	PRED Y/E	07 YTD	BUDGET
Personal Donations - General	11912	22814	155009	16473	148200
Use of Facilities	2305	3120	21451	3919	25000
Church Group Events	1467	2878	11458	483	10000
Other	5	11	50	117	50
<b>GENERAL FUND INCOME</b>	<b>15689</b>	<b>28824</b>	<b>187968</b>	<b>20992</b>	<b>183250</b>
GENERAL FUND EXPENSES	FEB	08 YTD	PRED Y/E	07 YTD	BUDGET
<b>SALARIES</b>					
Subtotal	10850	19243	123262	17704	118453
<b>BUILDING OPERATIONS</b>					
Subtotal	6172	10521	41248	8706	33203
<b>PROGRAM COSTS</b>					
Subtotal	3458	6273	41759	4303	32618
<b>TOTAL OPERATING EXPENSES</b>	<b>20479</b>	<b>36037</b>	<b>206269</b>	<b>30713</b>	<b>184274</b>
GST / PST Recovery					-1024
<b>TOTAL DISBURSEMENTS</b>	<b>20479</b>	<b>36037</b>	<b>206269</b>	<b>30713</b>	<b>183250</b>
Excess Income - Expense	-4791	-7213	-18301	-9721	
Book Balance START	-22060	-19637			
Book Balance END	-26850	-26850			

WESTMINSTER PRESBYTERIAN CHURCH

FEB

2008

CAPITAL FUND RECEIPTS	FEB	08 YTD	PRED Y/E	07 YTD	BUDGET
<b>TOTAL CAPITAL FUND INCOME</b>	<b>598</b>	<b>1355</b>	<b>4868</b>	<b>1327</b>	
<b>TOTAL CAPITAL FUND EXPENSES</b>				<b>17704</b>	
Excess Income - Expense	598	1355	6511		
Book Balance START	57340	56583	56583		
Book Balance END	57938	57938	63094		

Although the above shows an accumulated deficit in the General Fund of \$7213 so far in 2008 and a predicted deficit of \$18301, caution should be used.

When the General Fund Income is compared to the Budget, the Personal Donations are up over last year, as expected, and the Predicted Year End income is a fair reflection that we will be close to Budget. The Use of Facilities is up over last year too, but the Predicted Year End income is down, which is not expected to hold. So, overall, our income is expected to make our Budget number

When the General Fund Expenses are compared to the Budget, the Salaries subtotal is up over last year, as expected, and is expected to be closer to Budget than shown. The Building Operations subtotal is up over last year, mainly due to the Maintenance and Repair line item. Our bill for snow removal is up and the maintenance on our heating plant is up. However, this line item is capped to the Budget level and so the Year End will end up much closer to Budget. The Program Costs subtotal is also up over last year. However, we had to replace the Minister's laptop in January. This means that our Predicted Year End is far too high, although we do expect to be over budget on this line.

The net forecast? The General Fund Personal Donations are heartening, and the other incomes are normal. General Fund expenses are going to be slightly over budget, but not excessively so. The cap on the Maintenance & Repair line item will draw down the Capital Fund again.