

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

<b>GENERAL FUND RECEIPTS</b>	<b>APR</b>	<b>08 YTD</b>	<b>PRED Y/E</b>	<b>07 YTD</b>	<b>BUDGET</b>
Personal Donations - General	12483	49526	156184	40182	148200
Use of Facilities	1635	8125	22602	10383	25000
Church Group Events	856	4051	16915	483	10000
Other	6	21	44	122	50
<b>GENERAL FUND INCOME</b>	<b>14979</b>	<b>61723</b>	<b>195745</b>	<b>51171</b>	<b>183250</b>
<b>GENERAL FUND EXPENSES</b>	<b>APR</b>	<b>08 YTD</b>	<b>PRED Y/E</b>	<b>07 YTD</b>	<b>BUDGET</b>
SALARIES	10036	39612	115235	38353	118453
BUILDING OPERATIONS	2660	19248	45830	17930	33203
PROGRAM COSTS	2991	12428	37029	9826	32618
TOTAL OPERATING EXPENSES	15687	71288	198094	66109	184274
GST / PST Recovery	0	0	0	0	-1024
<b>TOTAL DISBURSEMENTS</b>	<b>15687</b>	<b>71288</b>	<b>198094</b>	<b>66109</b>	<b>183250</b>
Excess Income - Expense	-708	-9565	-2349	-14939	0
<b>CAPITAL FUND RECEIPTS</b>	<b>APR</b>	<b>08 YTD</b>	<b>PRED Y/E</b>	<b>08 YTD</b>	<b>BUDGET</b>
Personal Donations - Capital	580	2775	6602	2794	

Although the above shows an accumulated deficit in the General Fund of \$9,565 so far in 2008 and a predicted deficit of \$2,349 at year end, again caution should be used.

The Personal Donations to the General Fund are still up over last year. The Use of Facilities is down over last year, but despite the forecast are expected to reach last year's target. The Events are up over last year. but will probably top out at the Budget level, so overall the General Fund income for the year will probably be about \$4,700 less than shown above.

As for the General Fund Expenses, the Salaries subtotal appears to be in line with the budget. The Building Operations subtotal is up over last year, mainly due to the Maintenance and Repair line item and is expected to stay over budget until year end. The Program Costs subtotal is also up over last year, but is expected to come in at year end about \$4,200 less than shown.

Overall therefore, the predicted deficit is therefore expected to be close, and will be halved by the GST rebate.

As stated last month, our bill for snow removal is up, the maintenance on our heating plant is up and we need repairs to the Chimney, the roof and repairs to the interior ceiling. These are reflected in the above projections. However, the Maintenance and Repair line item will be capped to the Budget level and so the Year End will end up with a surplus in the General Fund and a deficit in the Capital Fund. The amount of the adjustment is not yet known as some of the above spending may correctly fall into the Capital Budget if the individual repair cost exceeds \$10,000.

The net forecast? The combined General and Capital Funds will still not show a deficit this year, which is certainly an improvement over 2007 and augurs well for the future.