

MOUNT ROYAL UNITED CHURCH
Financial Results
8 months to August 31, 2019

For the period ended August 31,	8 months to Aug 31	
	Year to Date	2018
	2019	
Current Operations		
Receipts		
- local envelopes	\$ 95,264	\$ 94,749
- other includes UCW and Craft group	28,256	45,213
	<u>123,520</u>	<u>139,962</u>
Operating Expenses	127,179	139,775
Kitchen/Washroom renovations	6,695	14,000
Hall flooring	--	7,513
Current year to date (deficit)	\$ (10,354)	\$ (21,326)
M & S Funds received	\$ 9,196	\$ 9,661
Outreach Funds received	\$ 3,445	\$ 3,046
Roof Replacement Funds received	\$ 11,012	\$ --

Current Year operating expenses are lower due to reduced salaries for July and August. This has resulted in a lower year to date deficit for 2019. It is projected that this will result in a surplus for 2019. This surplus will be required to cover the moving expenses and other additional costs associated to hiring a new minister in 2020.

A Roof Replacement Fund has been set up as a memorial to Jim Morris. Funds received to date have amounted to \$ 11,012. It is anticipated that the church roof will require replacement in the next 5 years.