

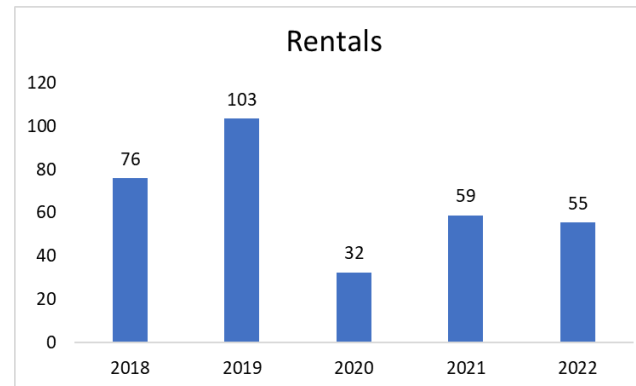
ANNUAL MEETING



**St. Paul's United Church
2022 Financial Results Review
March 26, 2023**

2022 Financial Summary

	2021 Actual	2022 Actual	2022 Plan	Var to Plan	YoY Change (%)
Total Income	\$308,357	\$351,479	\$367,966	-\$16,487	12%
Envelope Offerings	\$82,824	\$73,843	\$90,000	-\$16,157	-12%
PAR Offerings	\$116,042	\$118,017	\$117,566	\$451	2%
Bequests	\$13,246	\$51,060	\$50,000	\$1,060	74%
Rental	\$58,817	\$62,163	\$70,000	-\$7,838	5%
Other	\$37,428	\$46,397	\$40,400	\$5,997	19%
Total Expenses	\$343,391	\$423,887	\$356,966	\$66,921	19%
Salaries	\$242,173	\$285,792	\$278,964	\$6,828	15%
Building Operations	\$31,185	\$51,891	\$33,100	\$18,791	40%
Adminsitration	\$33,107	\$38,300	\$26,235	\$12,065	14%
Other	\$36,926	\$47,904	\$18,667	\$29,237	23%
Net	-\$35,034	-\$72,408	\$11,000	-\$83,408	52%



Highlights

Overall

- The 2022 budget included aspirational items based on a strong post-pandemic recovery that did not materialize
- Annual expenses of \$438k outpaced income of \$351k, resulting in an \$87k deficit

Income

- Envelope offerings dropped by 12% YoY
- Rentals continue to be an important source of income
- The Holiday Jingle raised \$7,240 and the Rummage Sale \$1,860
- There was a one-time bequeath of \$50k

Expenses

- Expenses were \$81k over plan
- Building operations grew by 40%, with increased costs for hydro, snow removal, lawn care, and building maintenance
- \$27,954 given to outreach, including \$21,102 given to Mission and Service

2023 Plan

	2022 Actual	2023 Plan	YoY Change (%)
Total Income	\$351,479	\$318,116	-9%
Envelope Offerings	\$73,843	\$75,000	2%
PAR Offerings	\$118,017	\$123,926	5%
Bequests	\$51,060	\$0	-100%
Rental	\$62,163	\$65,000	5%
Other	\$46,397	\$54,190	17%
Total Expenses	\$423,887	\$410,546	-3%
Salaries	\$285,792	\$300,047	5%
Building Operations	\$51,891	\$33,723	-35%
Adminsitration	\$38,300	\$51,170	34%
Other	\$47,904	\$25,606	-47%
Net	-\$72,408	-\$92,430	28%

Highlights

Overall

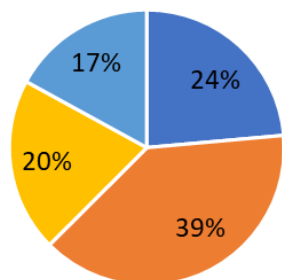
Income

- Income growth is expected to be flat, discounting a one-time \$50k bequest in 2022

Expenses

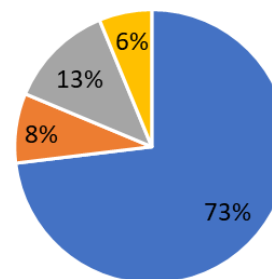
- Expenses are forecasted to shrink slightly, driven primarily by a reduction to building operations and other

2023 Income Mix



■ Envelope Offerings ■ PAR Offerings ■ Bequests ■ Rental ■ Other

2023 Expense Mix



■ Salaries ■ Building Operations ■ Adminsitration ■ Other