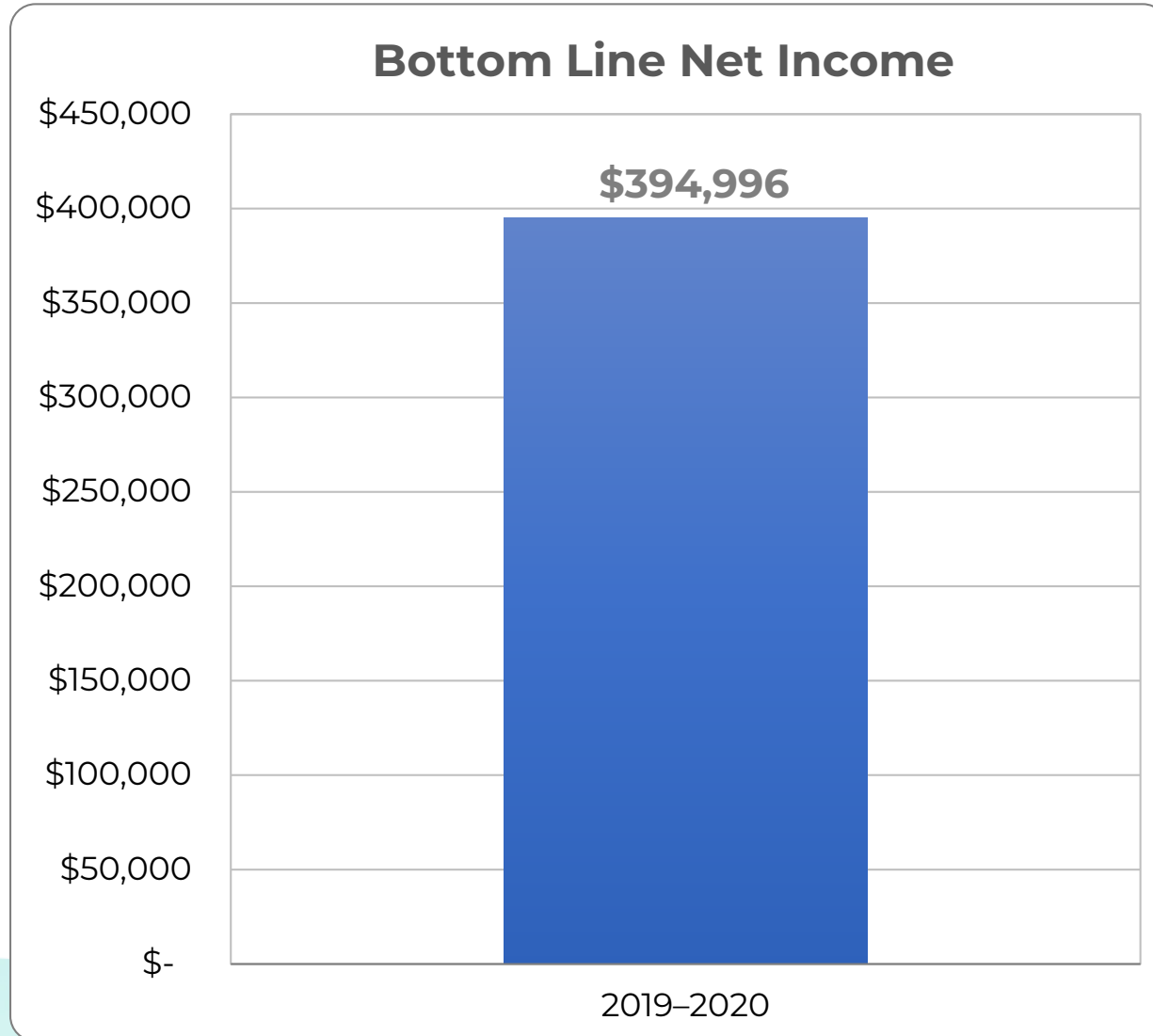


# Financial Update

## 2019–2020

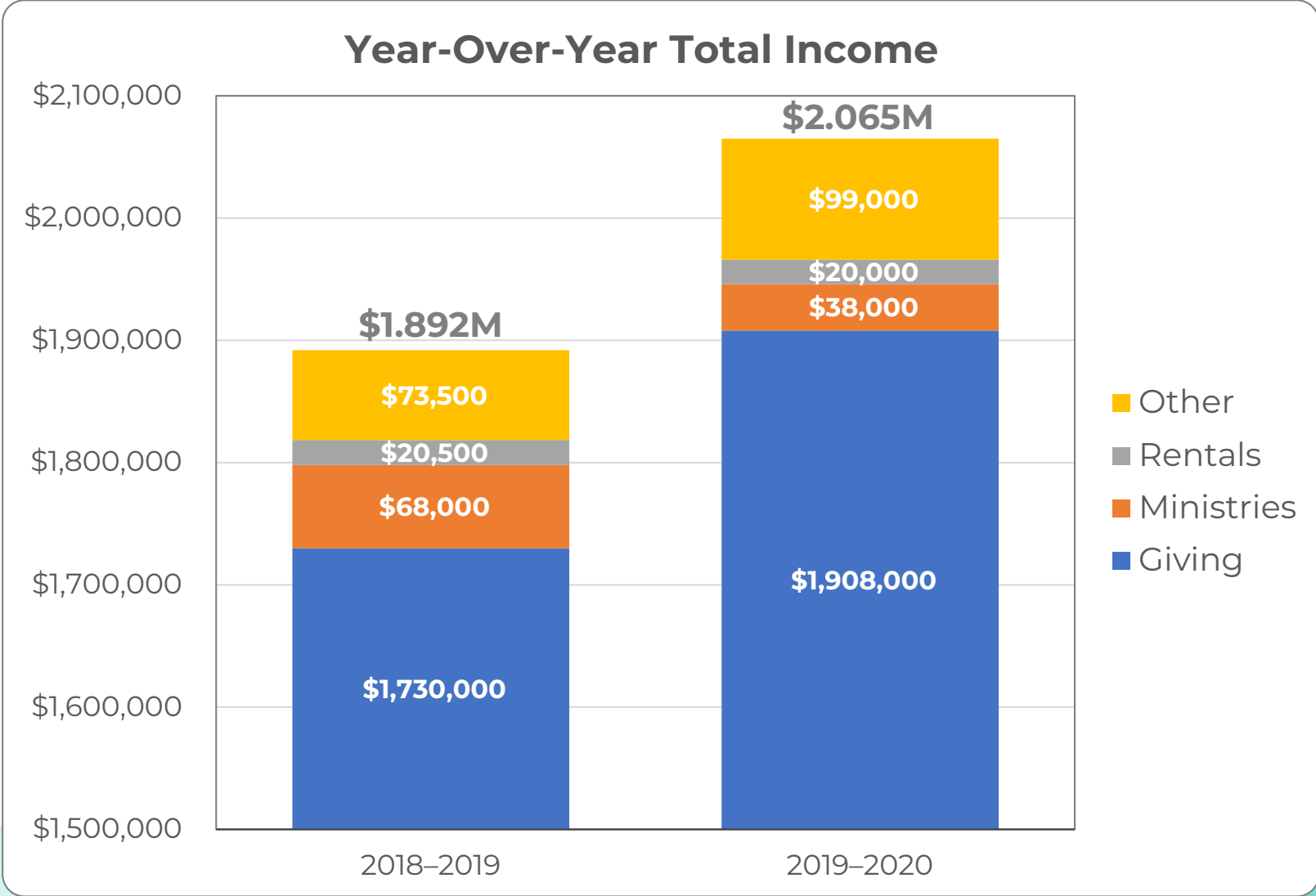
# How did we end the year?



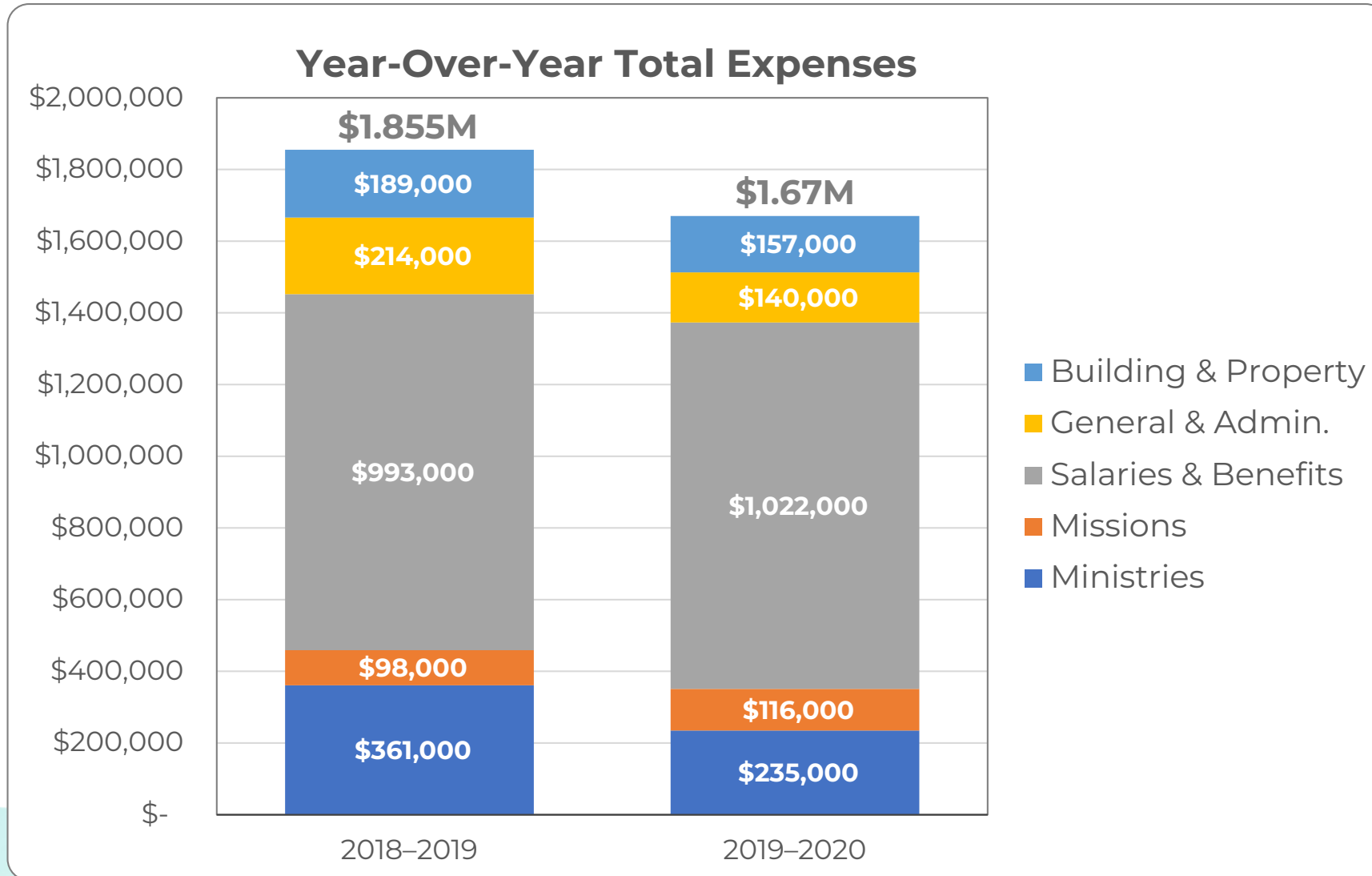
- **\$395K surplus\***
- **\$356K more than 2018-2019**

\* included \$122K in stock donations, LED sign donations and government subsidies

# What was our total operational income?



# What were our total operational expenses?



# How does the year ahead look?

## Operational Income Budget

- Giving: \$1.637M
- Ministries: \$2K
- Rentals: \$2K
- Other: \$17K

Total: **\$1.658M**

## Operational Expense Budget

- Ministries: \$300K
- Salaries: \$1.113M
- General & Admin: \$159K
- Building & Property: \$122K
- COVID Contingency: \$30K

Total: **\$1.724M**

# Finance Committee

- Chase Bethel, *Chair*
- Tim Jenkins
- Kevin Aide
- Kenneth Mo
- Sonia Tan
- Cynthia Yoon

## RESPONSIBILITIES:

- Development of budget with staff
- Development and review of finance policies
- Review of financial investments

# Vision Fund Investment

- Restricted funds
- Vision Fund—\$1.5M
  - Short-term: maturing April 2021—\$173K
  - Long-term: maturing April 2022 & June 2023 —\$1.382M
- Interest earned is re-invested in the fund

# Voting

1. Vote to approve the 2019–2020 financial statements and receive the 2020–2021 operating budget.
2. Vote to appoint Norton McMullen LLP as the auditors for the 2020–2021 fiscal year.



# Thank You!