

2nd Quarter 2021 – Financial Update

We give praise to the Lord for His faithfulness and goodness as He builds His church in Niagara.

Below is a brief **financial report** for the ***2nd quarter*** of **April 1, 2021 to June 30, 2021.**

Receipts and Contributions:

- Half year Budget - \$411,000
- Half year Income - \$338,000
- Behind Budget - \$(73,000)

The months of January to March 2021 experienced a 32% reduction in contributions from budget, however the months of April to June experienced near on-budget contributions.

Expenses and Costs:

- Half year Budget - \$411,000
- Half year Expenses - \$308,000
- Ahead of Budget - \$103,000

Expenses are down in comparison to budget for the first half primarily in the area of wages. The budget for 2021 contemplated normalized staffing and a full time senior pastor, however in the first quarter that had not come to be yet, resulting in reduced wages in comparison to budget. It is expected, with the recent hiring of a full time youth pastor and full time senior pastor, that staffing expenses for the remainder of Summer and into Fall onward will be more in line with the original budget for those quarters.

Excess (deficiency) of revenue over expenses:

- The overall cumulative net surplus (deficiency) in comparison to budget for the 2nd quarter is approximately \$30,000. (The 1st quarter was a deficiency of \$(23,000).

Please pray how you might faithfully give to the ongoing needs and costs of the church as staffing and ministry areas becomes more normalized in the wake of prayerfully fleeing pandemic matters.

As we continue to steward our resources well, please continue to pray for how you can serve and give for the glory of the Lord! We thank you and praise the Lord for his goodness! Stay tuned for our next quarterly update! Thank you for your joy, unity and continued support of what the Lord is doing at Harvest Niagara! Our God is faithful!