

3rd 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 ***3rd quarter*** period ending of **January 1, 2021 to September 30, 2021.**

Receipts and Contributions:

- 9 months period Budget - \$616,000
- 9 months period Income - \$532,000
- Behind Budget - \$(84,000)

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, and the months of July to September experienced a 6% reduction in contributions from budget.

Expenses and Costs:

- 9 months period Budget - \$616,000
- 9 months period Expenses - \$504,000
- Ahead of Budget - \$112,000

Expenses are down in comparison to budget primarily in the area of wages and rent. It is expected, with the recent hiring of a full-time youth pastor and full-time senior pastor, that staffing expenses onward will be more in line with the original budget. There is no immediate rent expense change expected at this time.

Excess (deficiency) of revenue over expenses:

- The overall cumulative net surplus in comparison to budget for the 9 months period ending is \$28,000.

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!