

# FINANCIAL UPDATE



## AUGUST 31, 2021

Here is a snapshot of our finances as captured at the end of August 2021.

	General Fund	Missions Fund	Capital Fund	Kingdom Expansion Fund	Western Ontario District	Totals
Receipts YTD	328,056	15,120	134	36,490	-	379,800
Expenses YTD	261,042	18,710	16,896	19,826	-	316,474
Net Receipts over Expenditure	<b>67,014</b>	<b>-3,590</b>	<b>-16,762</b>	<b>16,664</b>	<b>0</b>	<b>63,326</b>
Opening Balance (from December 31, 2020)	<b>-43,677</b>	17,003	754,858	610,723	570	1,339,477
Ending Balance Surplus (Deficit)*	<b>23,337</b>	<b>13,413</b>	<b>738,096</b>	<b>627,387</b>	<b>570</b>	<b>1,402,803</b>
Average Weekly Budgeted Offerings to GF:						7,692
August's Average Weekly Offering Received to the GF:						6,689
YTD Average Weekly Offering Received to the GF:						9,088
						(35 weeks)
Chequing (TD operating account)						32,435
Other non-interest and petty cash						302
Combination Savings (.7% interest)						463,033
Total GIC's						50,000
HST/GST Recoverable						1,016
<b>TOTAL</b>						<b>546,786</b>
<b>WTOH - Pavilion Project</b>						
Receipts YTD						36,442
Opening Balance (from December 31, 2020)						237,459
<b>Total Receipts</b>						<b>273,901</b>

### Here's what it means:

- With expenses running on budget and a couple of generous gifts mid-year, we have a surplus of \$67,014 for the year!
- We started the year with an accumulated deficit of (\$43,677) and as of May 2021, that deficit has been completely cleared. We now have an organizational surplus of \$23,337!
- We are just a little more than \$85,000 short of reaching our \$360,000 Pavilion Project budget. We're looking forward to finalizing our permitting process and getting an updated budget and date for construction in the coming months.
- To reach our annual budget, we need to average \$7,692/week in offerings to the General Fund. We were averaging \$9,088 at the end of August (35 weeks). We also know that after 37 weeks this has dropped slightly to \$8,897/week. We're in a good position but want to invite you to continue to invest in our General Fund so that we can maintain this position. *(Our income report comes to us weekly, monthly reports take longer to produce.)*
- Our Missions giving goal for 2021 is \$22,000 and we've received \$15,120 toward that goal. *(Find out more: [freedomkw.com/missions](http://freedomkw.com/missions))*

# Vision Moment

## CONNECTING & TRAINING

*"Connect and train to make an impact."*

We've been using that tag line a lot lately. The last eighteen months have taught us a lot, but perhaps there hasn't been a more important lesson than how vital it is to be connected to God and one another. Being a disciple of Jesus is never a solo-act; we were made to be a part of His body and find equipping and empowering in it.

This fall we are once again launching Connecting Point groups (or just Connect Groups for brevity!) because we continue to see the value of a mid-week point of connection and training. We have heard story after story from those who have committed to a semester of CP and have found something we talk about a lot at Freedom: life transformation.

One person learned, after a lifetime of growing up in the church, that she could love Jesus and not just accept that He loved her.

One person quietly made a decision for Christ after attending Freedom for many years and was baptized this summer.

One person found a place to ask the questions that had been accumulating and found the answers to be more full of grace than she expected.

And one group was so excited by what they were learning in their bible study that it inspired a whole sermon series for our church.

So we continue to invest prayer, time and resources into our groups, knowing that when we choose to be together and gather around the Word, God is present and He meets us in beautiful ways, just as we need to be met.

