

The First Unitarian Church of Des Moines
Discussion on Financial Statements
November 2020

1. For the month of November, expenses exceeded revenues by \$12,075. For the five months of the current fiscal year, revenues exceeded expenses by \$65,823.
2. So far we are running ahead of expectations on revenue (51.6% Actual vs 42% Budget) and behind on expectations on expenses (39.3% Actual vs 42%.) Expenses should continue to fall compared to budgeted amounts as cost savings measures take effect: we've reduced trash removal from weekly to monthly, the refinanced mortgage will cost us \$200 less per month, and if full forgiveness is granted on our PPP loan, we will be able to apply the last \$3,675 to applicable expenses in this fiscal year.