

January - June 2025 Budget vs. Actual (Combined) (Unaudited)

| | 2025 JAN-JUN BUDGET | 2025 JAN-JUN ACTUAL | Better (Worse) |
|--|---------------------------|---------------------------|-------------------|
| CATHEDRAL | | | |
| Revenue | 926,440 | 1,035,861 | 11.8% |
| Expenses | 1,387,549 | 1,221,859 | 11.9% |
| <i>Net Cathedral Deficit</i> | (461,109) | (185,998) | 59.7% |
| CEMETERY | | | |
| Revenue | 747,460 | 654,546 | -12.4% |
| Expenses | 583,830 | 580,477 | 0.6% |
| | 163,630 | 74,069 | -54.7% |
| Interest on Project Loans | (45,000) | (45,017) | 0.0% |
| Transfer to Capital Reserve | (38,400) | | -100.0% |
| <i>Net Cemetery Surplus (Deficit)</i> | 80,230 | 29,052 | -63.8% |
| COMBINED CATHEDRAL & CEMETERY | | | |
| <i>Net Combined Surplus (Deficit)</i> | (380,879) | (156,946) | 58.8% |

January - June 2025 Budget vs. Actual (Cathedral) (Unaudited)

| | 2025 JAN-JUN BUDGET | 2025 JAN-JUN ACTUAL | Better (Worse) |
|--|---------------------------|---------------------------|-------------------|
| REVENUE | | | |
| Offerings | | | |
| Stewardship | 312,000 | 286,820 | -8.1% |
| Open | 24,000 | 43,368 | 80.7% |
| Other | 60,000 | 39,817 | -33.6% |
| | 396,000 | 370,005 | -6.6% |
| Rental Income | 246,000 | 312,209 | 26.9% |
| Other income | | | |
| Bishop Snell Foundation | 95,000 | 102,500 | 7.9% |
| Other | 31,960 | 25,120 | -21.4% |
| | 126,960 | 127,620 | 0.5% |
| Investment Income | 157,480 | 226,028 | 43.5% |
| Total Cathedral Revenue | 926,440 | 1,035,862 | 11.8% |
| EXPENSES | | | |
| Clergy | 238,320 | 221,769 | 6.9% |
| Music | 186,000 | 125,145 | 32.7% |
| Property | 482,300 | 457,738 | 5.1% |
| Rentals | 66,400 | 28,901 | 56.5% |
| Administration | 312,700 | 264,456 | 15.4% |
| Communications | 54,500 | 45,098 | 17.3% |
| Christian Education | 13,550 | 8,976 | 33.8% |
| Outreach | 52,810 | 48,846 | 7.5% |
| Diocesan Allotment | 20,929 | 20,929 | 0.0% |
| Total Cathedral Expenses | 1,427,509 | 1,221,858 | 14.4% |
| Deficiency of Revenue over Expense | (501,069) | (185,996) | 62.9% |
| Special Purpose Revenue | 100,000 | 60,413 | 39.6% |
| Special Purpose Expenses | (100,000) | (60,413) | 39.6% |
| Interest on Guarantees | | | |
| Deficiency of Revenue over Expenses After Exceptional Items | (501,069) | (185,996) | 62.9% |

January - June 2025 Budget vs. Actual (Cemetery) (Unaudited)

| | 2025 JAN-JUN BUDGET | 2025 JAN-JUN ACTUAL | Better (Worse) |
|---|---------------------------|---------------------------|-------------------|
| REVENUE | | | |
| Crematorium Income | 201,200 | 291,548 | 44.9% |
| Grounds Income | 382,800 | 241,409 | -36.9% |
| General Income | 95,460 | 53,521 | -43.9% |
| Investment Income | 68,000 | 68,067 | 0.1% |
| Total Cemetery Revenue | 747,460 | 654,545 | -12.4% |
| EXPENSES | | | |
| Salaries & Benefits | 318,900 | 276,491 | 13.3% |
| Office & General Expenses | 119,600 | 114,256 | 4.5% |
| Grounds Expenses | 71,680 | 121,312 | -69.2% |
| Crematorium Expenses | 73,650 | 68,419 | 7.1% |
| | 583,830 | 580,478 | 0.6% |
| Surplus (Deficiency) of Revenue over Expense | 163,630 | 74,067 | -54.7% |
| Interest on Project Loans | (45,000) | (45,017) | 0.0% |
| Surplus (Deficiency) of Revenue over Expenses After Interest | 118,630 | 29,050 | -75.5% |
| Transfer to Capital Reserve | (19,200) | | |
| Surplus of Revenue over Expenses After Transfer | 99,430 | 29,050 | -70.8% |

The Cathedral Church of St. James

Statement of Activities - Restricted and Endowment Funds

(Unaudited)

Year ended

Year ended

| Income Statement by Category - Summarized | Restricted | Endowment | 30-Jun-25 | 31-Dec-24 | YoY Change |
|---|--------------|------------|--------------|--------------|--------------|
| Revenue | | | | | |
| Bequest | 1,040,030.00 | - | 1,040,030.00 | 299,411.00 | 740,619.00 |
| Income | 86,592.00 | 11,599.00 | 98,191.00 | 878,643.00 | (780,452.00) |
| Cemetery receipt | 32,684.00 | 46,777.00 | 79,461.00 | 242,342.00 | (162,881.00) |
| Subtotal | 1,159,306.00 | 58,376.00 | 1,217,682.00 | 1,420,396.00 | (202,714.00) |
| Expenses | | | | | |
| Restricted cemetery disbursements | 74,916.00 | - | 74,916.00 | 165,258.00 | (90,342.00) |
| Restricted fund disbursements | - | - | - | 2,845.00 | (2,845.00) |
| Subtotal | 74,916.00 | - | 74,916.00 | 168,103.00 | (93,187.00) |
| Excess of revenue over expenses before other item | 1,084,390.00 | 58,376.00 | 1,142,766.00 | 1,252,293.00 | (109,527.00) |
| Unrealized Gains on Investment | 185,016.00 | 246,990.00 | 432,006.00 | 1,244,533.00 | (812,527.00) |
| Excess (deficiency) of revenue over expenses | 1,269,406.00 | 305,366.00 | 1,574,772.00 | 2,496,826.00 | (922,054.00) |

The Cathedral Church of St. James

Statement of Financial Position

As at

| | UNAUDITED 30-Jun-25 | 31-Dec-24 |
|--|------------------------|-------------------|
| ASSETS | | |
| Current assets | | |
| Cash | 1,257,564 | 1,450,750 |
| Accounts receivable | 125,616 | 119,397 |
| Prepaid expenses | 29,850 | 3,902 |
| | 1,413,030 | 1,574,049 |
| Long-term assets | | |
| Investments - restricted funds | 24,723,844 | 23,308,135 |
| Property and equipment | 19,856,612 | 20,218,581 |
| | 44,580,456 | 43,526,716 |
| | 45,993,486 | 45,100,765 |
| LIABILITIES AND FUND BALANCES | | |
| Current Liabilities | | |
| Accounts payable and accrued liabilities | 471,166 | 522,899 |
| Deferred Revenue | 173,329 | 112,424 |
| Deferred special purpose contributions | 651,987 | 607,396 |
| MAF Loans (Current) | 150,877 | 149,391 |
| | 1,447,359 | 1,392,111 |
| MAF Loans | 4,348,007 | 4,423,814 |
| Deferred special purpose contributions - capital | 1,450,227 | 1,533,279 |
| | 7,245,593 | 7,349,204 |
| Fund balances | | |
| Unrestricted | (492,610) | (387,561) |
| Invested in property and equipment | 14,058,344 | 14,346,436 |
| Restricted | | |
| Externally restricted | 5,262,562 | 5,122,656 |
| Internally restricted | 4,048,383 | 3,104,184 |
| Endowment | 15,871,214 | 15,565,846 |
| | 38,747,893 | 37,751,561 |
| | 45,993,486 | 45,100,765 |