



2021 Financials Update & 2022 Proposed Budget

Balance Sheet



	As of Oct 31, 2021	As of Dec 31, 2020	Change
Assets			
Current Assets			
Unrestricted Cash	\$ 50,568	\$ 29,059	\$ 21,509
Loan Repayable	\$ 22,500	\$ 22,500	\$ -
Auditorium Upgrades	\$ -	\$ 12,175	\$ (12,175)
HST Receivable	\$ -	\$ 3,747	\$ (3,747)
Total Current Assets	\$ 73,068	\$ 67,481	\$ 5,587
Fixed Assets	\$ 1,457,445	\$ 1,457,445	\$ -
Total Assets	\$ 1,530,513	\$ 1,524,926	\$ 5,587

Balance Sheet



	As of		
	Oct 31, 2021	Dec 31, 2020	Change
Liabilities & Members' Equity			
Accounts Payables	\$ 5,065	\$ 1,373	\$ 3,692
Credit Cards Payable	\$ 2,864	\$ 1,133	\$ 1,731
Taxes Payable	\$ 3,660	\$ 1,270	\$ 2,390
Canada Emergency Business Loan	\$ 30,000	\$ 30,000	\$ -
Total Current Liabilities	\$ 41,589	\$ 33,777	\$ 7,812
Members' Equity			
Accumulated Surplus	\$ 1,491,031	\$ 1,481,969	\$ 9,062
Surplus (Deficit) for the year	\$ (2,107)	\$ 9,180	\$ (11,287)
Total Members' Equity	\$ 1,488,924	\$ 1,491,149	\$ (2,225)
Total Liabilities & Members' Equity	\$ 1,530,513	\$ 1,524,926	\$ 5,587

Statement of Receipts & Expenditures

Period ending October 31, 2021



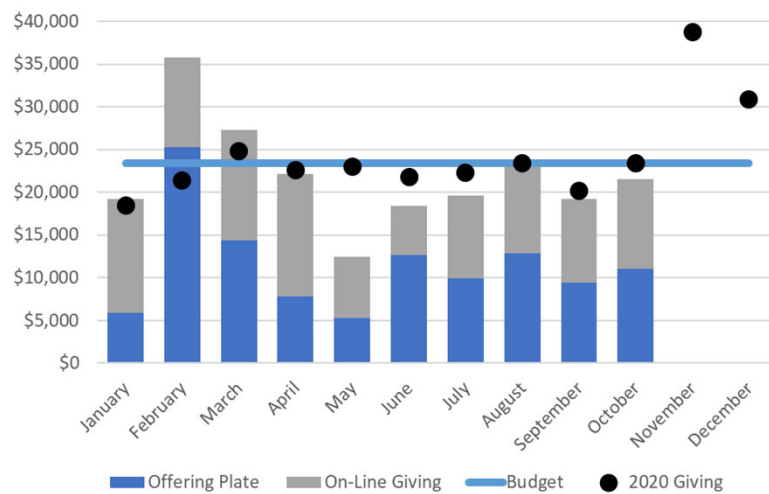
Receipts	Actual	Budget	(Under)/ Over
Offering Receipts	\$ 219,611	\$ 235,079	\$ (15,468)
Benevolent Fund	\$ 156	\$ 3,000	\$ (2,844)
80th Anniversary	\$ 61,092		\$ 61,092
HST Tax Credit	\$ 2,799		\$ 2,799
Other Revenue	\$ 1,081	\$ 5,000	\$ (3,919)
	\$ 284,740	\$ 243,079	\$ 41,661

Statement of Receipts & Expenditures
 Period ending October 31, 2021



Expenditures	Actual	Budget	(Under)/ Over
Building	\$ 27,974	\$ 33,500	\$ (5,526)
Ministry	\$ 19,766	\$ 11,417	\$ 8,350
Missions	\$ 38,913	\$ 39,183	\$ (270)
Benevolent Fund	\$ 1,660	\$ 3,000	\$ (1,340)
Office & Administration	\$ 17,523	\$ 11,354	\$ 6,169
Salary & Benefits	\$ 147,574	\$ 144,625	\$ 2,949
	\$ 253,411	\$ 243,079	\$ 10,332
Surplus	\$ 31,329	\$ -	\$ 31,329
Government Subsidy	\$ 9,384	\$ -	\$ 9,384
Auditorium Upgrades	\$ (42,820)	\$ -	\$ (42,820)
Surplus (Deficit)	\$ (2,107)	\$ -	\$ (2,107)

Monthly Giving – to October 31, 2021



2022 Proposed Budget

	2021 Forecast	2021 Budget	2022 Budget	2021 vs 2022
Expenditures				
Building	\$ 45,028	\$ 39,000	\$ 44,500	\$ 5,500
Ministry	\$ 24,269	\$ 13,700	\$ 18,700	\$ 5,000
Missions	\$ 47,020	\$ 47,020	\$ 47,020	\$ -
Benevolent Fund	\$ 2,213	\$ 3,600	\$ 3,600	\$ -
Office & Administration	\$ 20,990	\$ 13,625	\$ 20,850	\$ 7,225
Salary & Benefits	\$ 173,550	\$ 173,550	\$ 187,710	\$ 14,160
	<u>\$ 313,070</u>	<u>\$ 290,495</u>	<u>\$ 322,380</u>	<u>\$ 31,885</u>
Surplus	\$ 20,308	\$ -	\$ -	\$ -
Government Subsidy	\$ 9,384	\$ -	\$ -	\$ -
Auditorium Upgrades	\$ (42,820)	\$ -	\$ (25,000)	\$ (25,000)
Surplus / Deficit	<u>\$ (13,128)</u>	<u>\$ -</u>	<u>\$ (25,000)</u>	<u>\$ (25,000)</u>

2022 Proposed Budget

	2021 Forecast	2021 Budget	2022 Budget	2021 vs 2022
Receipts				
Offering Receipts	\$ 264,043	\$ 280,895	\$ 309,800	\$ 28,905
Benevolent Fund	\$ 156	\$ 3,600	\$ 3,600	\$ -
80th Anniversary	\$ 61,092			\$ -
HST Tax Credit	\$ 6,000			\$ -
Other Revenue	\$ 2,087	\$ 6,000	\$ 8,980	\$ 2,980
	<u>\$ 333,378</u>	<u>\$ 290,495</u>	<u>\$ 322,380</u>	<u>\$ 31,885</u>
Weekly Giving	<u>\$ 5,078</u>	<u>\$ 5,402</u>	<u>\$ 5,958</u>	<u>\$ 880</u>
Weekly & 80th Giving	<u>\$ 5,772</u>		<u>\$ 5,958</u>	<u>\$ 186</u>