

Financial Update – December 2021

A note from Finance – Thank You!!

1. Our final results for the year 2021 finished on a positive note. We ended with a **small deficit of \$3,058** in the **Ministry and Mission (current) account**. This was \$39,424 better than plan as noted below:

	Actual	Budget	Better/(Worse)
Total receipts	\$ 269,721	\$ 259,527	10,194
Rentals Reserved to capital	(3,607)	(7,125)	3,518
Net Receipts	266,114	252,402	13,712
Total Disbursements	269,172	294,884	25,712
Surplus (Deficit)	(3,058)	(42,482)	39,424

Additional Comments:

- Member regular contributions of \$203,703 are **\$5,683 better than plan**.
 - Rental Income from parking & facility of \$20,486 is **\$19,889 worse** than plan due to cancellation of Equitable Life Parking contract and Facility rentals are worse due to our shutdown.
 - Government Grants for CEWS (Wage Subsidy) of **\$21,458 better**. Thanks to the Government!
 - Other Income of \$20,467 is **\$6,460 better** due to an investment gain of \$4,354 and \$2,085 in Senior's grant all of which was not budgeted.
 - Disbursements of \$269,172 are **\$25,712 lower** than plan attributed to reduced shutdowns.
 - A transfer of \$3,058 has been made from our Contingency fund to cover the 2021 deficit which leaves a balance of \$57,319 in contingency funds available to be applied for future as needed.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$62,009. Of this amount \$50,419 was received from members in support of the Synod (\$21,500), and Other specific appeals (\$28,919). In addition to member support as noted, \$9,000 was received from grants in support of Open Sesame and \$2,590 in grants from Synod in support of Young Adult Ministries undertaken by Kristina Kuhnert.
3. In **Capital accounts**, the major expenditure was replacement of the Sanctuary roof with other expenditures for our "on-line streaming" capability and minor facility repairs/replacements. In total expenditures of \$50,089 and receipts of \$15,882 were realized with ending balances of \$89,909 at year end.

4. Total fund balances at December are:

Ministry & Mission (Current Operating) Account	\$ 23,772
Capital Account	89,909
Rental Property Account	(19,374) Deficit
Music on the Mount Fund	8,538
Memorial Fund	19,738
Youth Fund	8,727
Contingency Fund	57,319
Mission Endowment Fund	127,643

Further details will be provided in our annual report to be presented at the AGM February 13, 2022. Thank you for your continued support in 2021.

Richard Brubacher – Treasurer & Chair Finance

Financial Update – December 2021

A note from Finance – Thank You!!

1. Our final results for the year 2021 finished on a positive note. We ended with a **small deficit of \$3,058** in the **Ministry and Mission (current) account**. This was \$39,424 better than plan as noted below:

	Actual	Budget	Better/(Worse)
Total receipts	\$ 269,721	\$ 259,527	10,194
Rentals Reserved to capital	(3,607)	(7,125)	3,518
Net Receipts	266,114	252,402	13,712
Total Disbursements	269,172	294,884	25,712
Surplus (Deficit)	(3,058)	(42,482)	39,424

Additional Comments:

- Member regular contributions of \$203,703 are **\$5,683 better than plan**.
 - Rental Income from parking & facility of \$20,486 is **\$19,889 worse** than plan due to cancellation of Equitable Life Parking contract and Facility rentals are worse due to our shutdown.
 - Government Grants for CEWS (Wage Subsidy) of **\$21,458 better**. Thanks to the Government!
 - Other Income of \$20,467 is **\$6,460 better** due to an investment gain of \$4,354 and \$2,085 in Senior's grant all of which was not budgeted.
 - Disbursements of \$269,172 are **\$25,712 lower** than plan attributed to reduced shutdowns.
 - A transfer of \$3,058 has been made from our Contingency fund to cover the 2021 deficit which leaves a balance of \$57,319 in contingency funds available to be applied for future as needed.
2. Your support of **Benevolence** to the Synod and other designated needs including our Adopt A Causes was \$62,009. Of this amount \$50,419 was received from members in support of the Synod (\$21,500), and Other specific appeals (\$28,919). In addition to member support as noted, \$9,000 was received from grants in support of Open Sesame and \$2,590 in grants from Synod in support of Young Adult Ministries undertaken by Kristina Kuhnert.
3. In **Capital accounts**, the major expenditure was replacement of the Sanctuary roof with other expenditures for our "on-line streaming" capability and minor facility repairs/replacements. In total expenditures of \$50,089 and receipts of \$15,882 were realized with ending balances of \$89,909 at year end.

4. Total fund balances at December are:

Ministry & Mission (Current Operating) Account	\$ 23,772
Capital Account	89,909
Rental Property Account	(19,374) Deficit
Music on the Mount Fund	8,538
Memorial Fund	19,738
Youth Fund	8,727
Contingency Fund	57,319
Mission Endowment Fund	127,643

Further details will be provided in our annual report to be presented at the AGM February 13, 2022. Thank you for your continued support in 2021.

Richard Brubacher – Treasurer & Chair Finance