

<b>DRAFT 2022/23 Budget (4)</b>						\$( '000)	
	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>		
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>		<b>Notes</b>
<b>Income</b>							
Canadian Ministries Income	251	205	219	226	226		[A]
Church Loan Interests Income	172	139	112	153	137		[B]
DOB Income	821	794	791	842	859		[A]
Employee Insurance Income	1,311	1,312	1,500	1,522	1,537		[C]
Liability insurance Income	99	105	108	121	125		
Estate Donation	209	30	52	-	-		
Income from Closed Church	-	45	-	-	-		
CEWS Income	-	73	3	-	-		
Other Income	193	151	147	153	162		[D]
<b>Total Income</b>	<b>3,056</b>	<b>2,854</b>	<b>2,932</b>	<b>3,017</b>	<b>3,046</b>		
<b>Expenses</b>							
Audit & Accounting	19	22	23	23	24		
Church LIFE Initiative	2	-	-	1	1		
Computer-related expenses	29	30	27	28	29		[E]
Conferences, Retreats & Committees	67	27	11	47	42		[F]
D.O. Staff Prof. Development	1	2	3	3	3		
Donation expense	100	-	-	-	-		
Equip (DITS)	3	-	-	3	3		
Education Fund - Ambrose	38	31	33	34	34		
Employee Insurance Expenses	1,311	1,312	1,500	1,522	1,537		[C]
I.W. CPD expenses	4	1	1	1	2		
Interest expense - Loan Deve Fund	158	139	136	130	130		
Legal Expenses	4	8	3	3	4		
Legal settlements	-	-	-	1	1		
Liability insurance expenses	98	104	107	120	124		
National Office - Special Ministries	38	-	-	-	-		
New Venture Investment	4	7	4	5	6		
Office Occupancy expenses	54	52	52	54	54		[G]
Office supplies, printing, postage	24	14	15	15	16		
Other expenses	68	62	52	55	55		[H]
Pastoral Care	2	7	7	7	7		
Pastoral Relations	15	9	9	10	10		
Pastoral Wellness	-	1	2	2	2		
Resolution & conflict	-	6	1	-	-		
RRSP Admin Fee & Interests	10	7	7	6	5		
Salaries & Benefits	598	735	773	789	794		[I]
Strategic Partnership	80	65	60	49	49		[J]
Subsidies	52	49	43	40	36		[K]
Telephone	13	14	14	14	14		
Travel	68	46	49	54	63		
Women's Ministry operating expense	1	-	-	1	1		
<b>Total Expenses</b>	<b>2,861</b>	<b>2,750</b>	<b>2,932</b>	<b>3,017</b>	<b>3,046</b>		
<b>Net Income/(Deficit) Before LSI expenses</b>	<b>195</b>	<b>104</b>	<b>-</b>	<b>-</b>	<b>-</b>		
LSI Expenses	31	28	28	31	32		
Operating Reserve Expenses	33	173	-	-	-		[L]
<b>Net Income After LSI expenses</b>	<b>131</b>	<b>(97)</b>	<b>(28)</b>	<b>(31)</b>	<b>(32)</b>		

<u>Notes</u>					
[A] CM Income assumed to increase by 3% in 2022 vs 2021.					
DOB Income in 2022 is assumed to increase by 2.5% over 2019; and for 2023 by 2% over 2022.					
[B] <u>Church Loan Interest Income</u>					
		Estimated			
	Bal @	Bal @	2022	2023	
	12/31/2020	12/31/2021	Interest	Interest	
		(\$000)			
Chilliwack	702,678	560,000	17,200	15,600	
Chilliwack Chinese	287,497	287,497	8,000	7,500	
Fraser Valley	668,772	631,000	19,800	18,900	
Lake Country	126,351	88,700	2,680	2,300	
Maple Park	147,997	130,000	-	-	
Maple Ridge	180,639	150,000	4,380	3,500	
Mission Creek	-	44,600	1,350	1,190	
Mountainview	19,500	13,500	340	250	
Nanaimo	269,172	248,000	7,700	7,200	
Richmond	298,523	290,000	9,200	9,020	
Richmond Grace	10,230	8,000	200	140	
Summerland	341,659	340,000	10,800	10,250	
Timbers	186,615	185,000	5,900	5,790	
Vancouver Vietnamese	326,373	303,000	6,110	5,600	
Westwood	424,293	314,000	9,230	75	
New Loans (assume \$1.5M in Jan 22)		1,500,000	50,250	49,680	
Total 2021 interest		5,093,297	153,140	136,995	
[C] <u>Employee Insurance</u>					
	2019	2020	2021	2022	2023
	Actual	Actual	Budget	Budget	Budget
Income	1,374	1,378	1,380	1,449	1,463
Transfer from/(to) Deferred Income	(63)	(66)	120	73	74
Income after Transfer	1,311	1,312	1,500	1,522	1,537
Claim Expenses	(1,311)	(1,312)	(1,500)	(1,522)	(1,537)
Surplus/(Deficit)	-	-	-	-	-
Income is expected to be increased by 5% in 2022 (4% rate increase and 1% salary/# of employees increase) and 1% increase in 2023.					
Claim expenses are expected to increase by 1.5% in 2022 and 1% in 2023.					
[D] <u>Other Income</u>					
	2019	2020	2021	2022	2023
	Actual	Actual	Budget	Budget	Budget
Benefits admin fee revenue	60.0	66.0	72.0	72.0	75.0
Bank interest	83.7	39.1	23.2	39.0	45.0
Misty River donations received	6.0	8.8	6.0	6.0	6.0
Donation income	7.2	-	10.0	-	-
Interest on Kawkawa note	34.0	34.0	34.0	34.0	34.0
Miscellaneous income	1.6	3.5	1.5	2.0	2.0
Total	192.5	151.4	146.7	153.0	162.0

<u>[E] Computer related expenses</u>	2019	2020	2021	2022	2023			
	Actual	Actual	Budget	Budget	Budget			
System admin (Gennix)	18.2	19.1	19.2	19.5	19.8			
Equipment & SW maintenance	5.1	5.7	2.5	2.8	3.2			
Website maintenance	2.1	1.1	1.2	1.3	1.4			
Database maintenance (ACS)	3.4	4.1	4.5	4.7	4.9			
	28.8	30.0	27.4	28.3	29.3			
<u>[F] Conferences, Retreats &amp; Committees</u>	2019	2020	2021	2022	2023			
	Actual	Actual	Budget	Budget	Budget			
General Assembly	-	-	-	8.0	-			
Staff Retreat (Whistler)	31.4	18.5	-	12.0	12.0			
D.O. Staff retreat & events	8.1	1.8	2.0	3.0	3.2			
DSs Retreat	-	-	-	1.0	1.0			
New Workers Orientation	0.2	-	-	0.5	0.5			
New venture workers retreat	0.8	-	-	1.0	1.0			
Large church pastors retreat	5.6	6.1	-	5.0	5.0			
Chaplains committee/retreat	4.4	0.2	0.5	2.0	2.2			
Dexcom	6.5	0.3	1.0	4.0	4.0			
Finance Committee	0.8	0.6	0.5	0.9	1.0			
Accreditation/Ordination committee	1.1	2.7	2.5	2.5	2.5			
Ordination cohort (Net)	1.9	(7.1)	-	1.0	1.0			
District Conference	1.7	0.1	3.0	-	2.0			
Elders/Treasurers workshop	-	-	-	1.0	1.0			
CE/Children pastors retreat (Net)	0.9	0.1	-	1.0	1.1			
Discipline Committee	-	-	-	1.0	1.0			
Foundation courses	1.3	1.1	0.5	1.2	1.3			
Other Committees/Conferences	1.9	2.3	1.0	2.0	2.2			
Total	66.6	26.7	11.0	47.1	42.0			
<u>[G] Office Occupancy Expenses</u>	2019	2020	2021	2022	2023			
	Actual	Actual	Budget	Budget	Budget			
Strata fees	15.1	15.5	15.5	15.9	16.3			
Utilities	5.0	4.4	4.6	4.7	4.8			
Property Tax	19.5	15.9	18.5	19.0	19.0			
Office insurance	4.0	5.2	5.5	5.6	5.7			
Repairs & maintenance	4.1	4.8	2.5	2.5	2.5			
Janitorial	5.9	5.7	5.8	5.9	6.0			
Total	53.6	51.5	52.4	53.6	54.3			
<u>[H] Other Expenses</u>	2019	2020	2021	2022	2023			
	Actual	Actual	Budget	Budget	Budget			
Bank charges	2.6	2.4	2.5	2.5	2.5			
License, membership, fees	2.3	1.8	1.7	1.8	1.9			
Misty River disbursements	6.0	8.8	6.0	6.0	6.0			
Resource materials	0.4	0.2	0.4	0.4	0.5			
Lead Team expenses	8.2	1.5	1.5	4.0	4.0			
Visa charges	0.5	0.9	0.7	0.8	0.8			
Designated donations	0.5	0.7	-	-	-			
Kawkawa interest forgiven	34.0	34.0	34.0	34.0	34.0			
Employee Dishonesty Insurance	1.5	1.6	1.6	1.7	1.7			
Expense for closing church	7.0	4.0	-	-	-			
DEXCOM Continuing Education	-	-	-	0.5	0.5			
Miscellaneous	5.3	6.4	4.0	3.5	3.5			
Total	68.3	62.3	52.4	55.2	55.4			

<u>[J] Salaries &amp; Benefits</u>								
Details in separate worksheet.								
<u>[J] Strategic partnership</u>								
	2019	2020	2021	2022	2023			
	Actual	Actual	Budget	Budget	Budget			
New Venture	46.4	39.9	40.0	30.0	30.0			
CE Point People	6.0	5.5	5.4	5.5	5.6			
Soulformation	5.3	6.7	-	-	-			
Transitional Pastors	17.4	6.9	8.0	8.0	8.0			
Safety & Risk Mgmt	4.6	5.1	5.5	5.6	5.7			
Preaching coaching	-	1.1	1.0	-	-			
	79.7	65.2	59.9	49.1	49.3			
* Partnership with Soul Formation terminated in 2021.								
<u>[K] Subsidies for church plants</u>								
	2019	2020	2021	2022	2023			
	Actual	Actual	Budget	Budget	Budget			
Chilliwack Chinese	7.2	7.2	7.2	3.6	-			
Company of Disciples	6.0	3.0	-	-	-			
Harbourview	3.0	3.0	-	-	-			
Misty River	14.8	14.7	14.8	14.8	14.8			
Vancouver Mosaic	21.2	21.2	21.2	21.2	21.2			
Other/Contingency	-	-	-	-	-			
	52.2	49.1	43.2	39.6	36.0			
<u>[L] Operating Reserve</u>								
	2019	2020	2021	2022	2023			
	Actual	Actual	Budget	Budget	Budget			
New Ventures	-	10.6	-	-	-			
Donations	31.5	161.0	-	-	-			
Intercessor training	1.5	-	-	-	-			
Special scholarship	-	1.0	-	-	-			
	33.0	172.6	-	-	-			