

Summary Income Statement October 2023

	Jan-Oct	Jan-Oct 2023		Fav/(Adv)	Extrapolated	Oct-23		Notes
	2022	Actual	Budget	Variance	Dec-23	Actual	Budget	
Income								
Canadian Ministries Income	143,000	142,993	148,330	(5,337)	171,592	13,301	14,833	
Church Loan Interest Income	108,000	198,438	155,000	43,438	238,126	22,185	15,500	
DOB Income	703,000	717,052	705,830	11,222	860,462	63,874	70,583	
Employee Insurance Income	1,384,000	1,246,557	1,285,000	(38,443)	1,495,868	135,821	128,500	(A)
Liability Insurance Income	103,000	111,528	105,000	6,528	133,834	11,597	10,500	
Donation Income	11,000	-	52,000	(52,000)	-	-	-	(B)
CEWS Income	-	-	-	-	-	-	-	
Other Income	140,000	188,012	155,660	32,352	225,614	16,310	12,166	(C)
Total Income	2,592,000	2,604,580	2,606,820	(2,240)	3,125,496	263,088	252,082	
Expenses								
Audit & Accounting	24,000	23,633	24,170	537	28,360	218	117	
Benevolence	-	-	0	-	-	-	-	
Church LIFE Initiative	-	-	0	-	-	-	-	
Computer-related Expenses	21,000	30,010	23,670	(6,340)	36,012	2,452	2,367	(D)
Conferences, Retreats, & Committees	30,000	27,676	25,340	(2,336)	33,211	13,631	2,034	(E)
D.O. Staff Prof. Development	2,000	973	2,500	1,527	1,168	345	250	
Donation Expense	3,000	-	0	-	-	-	-	
Education Fund - Ambrose	21,000	3,384	0	(3,384)	4,061	-	-	
Employee Insurance Expenses	1,432,000	1,247,627	1,326,670	79,043	1,497,152	130,089	132,667	
Equip	-	0	2,500	2,500	-	-	250	
IW CPD Expenses	2,000	277	1,670	1,393	332	67	167	
Interest Expense - Loan Dev Fund	127,000	198,013	142,500	(55,513)	237,616	21,422	14,250	
Legal Expenses	4,000	43,456	3,330	(40,126)	52,147	1,275	333	
Legal Settlements	-	0	830	830	-	-	83	
Liability Insurance Expenses	104,000	102,916	104,170	1,254	123,499	11,586	10,417	
Loss on Disposal of Fixed Assets	-	1,341	0	-	1,609	-	-	
New Venture Investment	6,000	13,200	5,000	(8,200)	15,840	1,500	500	
Office Occupancy Expenses	55,000	60,577	56,170	(4,407)	72,692	3,669	3,117	(F)
Office Supplies, Printing, Postage	9,000	12,343	10,830	(1,513)	14,812	1,508	1,083	
Other Expenses	46,000	55,832	53,420	(2,412)	66,998	(179)	1,742	(G)
Pastoral Care	8,000	788	8,330	7,542	946	788	833	
Pastoral Relations	15,000	12,226	12,500	274	14,671	1,788	1,250	
Pastoral Wellness	1,000	500	0	(500)	600	-	-	
Resolution & Conflict	-	0	2,500	2,500	-	-	250	
RRSP Admin Fee & Interests	6,000	9,357	5,000	(4,357)	11,228	724	500	
Salaries & Benefits	619,000	646,729	637,500	(9,229)	776,075	62,938	63,750	
Strategic Partnership	54,000	59,950	77,500	17,550	71,940	3,539	7,750	(H)
Subsidies	35,000	31,140	30,000	(1,140)	37,368	3,115	3,000	(I)
Telephone	16,000	14,496	11,670	(2,826)	17,395	1,814	1,167	
Travel	47,000	35,406	33,330	(2,076)	42,487	1,684	3,333	
Write offs & Adjustments	-	1,187	-	-	1,424	-	-	
					-			
Total Expenses	2,687,000	2,633,037	2,601,100	(31,937)	3,159,644	263,973	251,210	
					-			
Net Income Before LSI & OR Expenses	(95,000)	(28,457)	5,720	(34,177)	(34,148)	(885)	872	
LSI Expenses	21,000	21,292	26,670	5,378	25,550	467	2,667	
Operating Reserve Expense	122,000	44,354	-	(44,354)	53,225	3,750	-	(J)
Net Income	(238,000)	(94,103)	(20,950)	(73,153)	(112,924)	(5,102)	(1,795)	

Notes				
[A] Employee Insurance	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
Income	1,156,000	1,246,557	1,285,000	(38,443)
Transfer from/(to) Deferred Revenue*	228,000	181,721	-	181,721
Income After Transfer	1,384,000	1,428,278	1,285,000	143,278
Claim Expenses	(1,432,000)	(1,247,627)	(1,326,670)	79,043
Surplus/(Deficit)	(48,000)	180,651	(41,670)	222,321
*no longer creating this GJ posting as of Sept 2023				
[B] Donation Income				
In 2019, we received \$260K of estate donation, \$52K of which was held up by the lawyer until final tax clearance from CRA. Despite numerous follow-up emails and calls, we were told the CRA Clearance Certificate had not been issued yet.				
[C] Other Income	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
Benefits Admin Fee Revenue	60000	60,000	60,000	-
Bank Interest	43500	87,512	58,330	29,182
Misty River Donations Received	2000	1,600	3,330	(1,730)
Interest on Kawkawa Note	34000	34,000	34,000	-
Miscellaneous Income	0	4,900	-	4,900
Total	139,500	188,012	155,660	32,352
[D] Computer-Related Expenses	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
System admin (Gennix)	15700	17,261	16,250	(1,011)
Equipment & Maintenance	2400	3,087	2,920	(167)
Website Maintenance	0	1,555	1,000	(555)
Database Maintenance (ACS)	3300	5,190	3,500	(1,690)
Computer Related Expenses - Other		2,916		
	21,400	30,009	23,670	(6,339)
[E] Conferences, Retreats & Committees	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
General Assembly	8,600	-	-	-
District Staff Retreat	(100)	2,467		(2,467)
Tri-District	-	-	-	-
D.O. Staff Events	2,400	2,459	2,500	41
DS Retreat	1,300	-	830	830
New Workers Orientation	400	494	420	(74)
New Venture Retreat	-	-	830	830
Chaplains Committee/Retreat	2,000	3,445	1,670	(1,775)
DEXCOM Expenses	7,400	6,282	3,330	(2,952)
Finance Committee	600	-	750	750
Accreditation/Ordination Expenses	2,400	892	1,670	778
District Conference	-	5,202	5,000	(202)
Ordination Cohort Expenses	5,200	5,369	6,670	1,301
CE/Children Pastors Retreat	-	-	-	-
Elders Workshop	-	-	-	-
Foundation Course	-	-	-	-
Discipline Committee	100	0	-	(0)
Other Committees/Conferences	-	1,066	1,670	604
	30,300	27,676	25,340	(2,336)

[F] Office Occupancy Expenses	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
			-	
Strata Fees	13,400	14,086	13,420	(666)
Utilities	3,700	4,452	4,000	(452)
Property Tax	24,800	25,350	25,000	(350)
Office Insurance	6,100	7,491	6,250	(1,241)
Repairs & Maintenance	1,700	3,740	2,500	(1,240)
Janitorial	4,900	4,196	5,000	804
Other		1,262	-	(1,262)
Total	54,600	60,577	56,170	(4,407)
[G] Other Expenses	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
Bank Charges	2,500	2,417	2,170	(247)
License, Membership, Fees	1,600	2,121	1,500	(621)
Misty River Disbursements	2,000	1,600	3,330	1,730
Resource Materials	400	293	420	127
Lead Team Expenses	3,300	2,200	3,500	1,300
Visa Charges	300	112	670	558
Kawkawa Interest Forgiven	34,000	34,000	34,000	-
South Hazelton Property		8,965	-	(8,965)
Employee Dishonesty Insurance	2,000	2,100	2,000	(100)
Designated Donation				
Miscellaneous	-	2,024	5,830	3,806
Total	46,100	55,832	53,420	(2,412)
[H] Strategic Partnership	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
New Venture	33,700	31,510	33,330	1,820
CE Point People	4,100	4,050	15,000	10,950
Transitional Pastors	8,700	15,629	16,670	1,041
Safety & Risk Mgmt	4,600	4,662	5,000	338
Preaching Coaching	700	2,500	830	(1,670)
Regional Partners	-	1,600	6,670	5,070
Total	51,800	59,951	77,500	17,549
[I] Subsidies	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
Chilliwack Chinese	4,800			-
Misty River	12,100	13,440	12,330	(1,110)
Vancouver Mosaic	17,700	17,700	17,670	
Total	34,600	31,140	30,000	(1,140)
[J] Operating Reserve Expenses	Jan-Oct	Jan-Oct 2023		Fav/(Adv)
	2022	Actual	Budget	Variance
One Time Expenses	69,600	6,854		
National New Ventures	5,000	37,500		
New Ventures - 12 Church & Cam Sutters	23,300		-	-
Sacred Songs	6,000		-	-
Scholarship	2,300	0		
Special Severance Pay	15,900			
Total	122,100	44,354	-	-