

PAULIN MEMORIAL PRESBYTERIAN CHURCH

	2023 ACTUAL	2023 BUDGET	2024 BUDGET
Envelopes & Stock Tsf	159,628	160,000	165,000
Facility Use	26,450	15,000	27,500
Fundraising for Operating Account	16,921	0	10,000
Presbytery Sharing	2570	4,000	4,000
Other Designated Income	35361	7,407	20,000
Misc Income, Interest, Loose offering	2360	1,665	2,170
TOTAL	243,290	188,072	228,670
<u>COMPENSATION TOTALS</u>	116,038	117,451	127,432
Ministers package	85,437	85,776	93,115
Organist	13,365	13,665	14,483
Custodian	11,702	12,230	14,174
WSIB, CPP, EI	5,534	5,780	5,660
<u>PROPERTY and MAINTENANCE</u>	79,243	84,302	99,785
Insurance	16,105	15,699	16,518
Utilities-	22,925	26,500	25,000
General Repairs & Maintenance	30,526	32,455	30,730
Capital Repair (stair railings)			20,000
Office supplies,postage xerox printing	3,614	3,575	4,500
Building Loan	6,073	6,073	3,037
<u>COMMITTEE TOTALS</u>	8,386	4,740	5,025
Worship & Stewardship	4,322	4,540	4,460
Christian Education	267	0	0
Congregational Life	54	200	565
Fundraising Expenses	3,743	0	0
<u>MISCELLANEOUS</u>	360 360	300 300	300 300

	2023 actual	2023 Budget	2024 Budget	
<u>UNBUDGETED (Legal expenses)</u>	7,114	7,114		
<u>FINANCIAL COMMITMENTS</u>	14,909	8,651	8,050	
Presbyterian Synod Assessment		3,115	3,115	4,050
Presbyterian Sharing		5,295	4,000	4,000
Other Charity Donations		4,963		
Repayment of Unused Grant		1,536	1,536	
TOTAL OPERATING	226,050	215,444	240,592	
SURPLUS (DEFICIT)	17,240	(27,372)	(11,922)	
	<u>(9,158)</u>			
ADJUSTED SURPLUS (DEFICIT)	8,082	(27,372)	(11,922)	
Surplus Adjustment for Study Leave			(400)	
SUPLUS start of year	<u>46,299</u>	<u>46,299</u>	<u>54,381</u>	
FINAL SURPLUS END OF YEAR	<u>54,381</u>	<u>18,899</u>	<u>42,059</u>	

PAULIN MEMORIAL PRESBYTERIAN CHURCH

5 Year Comparison

	2023	2022	2021	2020	2019
REVENUE					
Envelopes	\$159,628	\$155,516	\$147,258	159,716	194,684
Loose Offering	1,810	1,525	601	479	2,532
Facility Use	26,450	10,290	3,445	3,805	20,844
Fundraising	16,921	7,296	2,369	3,452	8,932
Pres Sharing	2,570	2,540			
Designated	35,361	24,034	36,681	5,265	12,287
Misc	550	959	2,097	3,282	2,818
Grants		14,044	22,842	26,283	
TOTAL	\$243,290	\$216,204	\$215,293	202,282	242,097
EXPENDITURES					
Wages&Benefits	116,038	\$108,851	\$117,785	\$108,288	142,332
Building	79,243	75,517	75,301	62,672	71,991
Pres Sharing	5,295	4,000	4,000	1,941	8,000
Synod Dues	3,115	2,545	3,888	4,515	4,805
Committees	8,191	7,764	2,301	1,743	4,209
Donations	4,963	3,856	3,105	0	
Misc	9,205	9,435	1117	1644	9,190
TOTAL	\$226,050	\$211,968	\$207,497	\$180,803	\$240,527
Income Less Expenses	\$17,420	\$4,236	\$8,396	\$21,479	\$1,570
Adjustment for designated funds	-9,158	-14,954	-9,974	1,171	7356
Adjusted year surplus	8,082	-10,718	-1,578	22,650	8,926
Surplus beginning of year	46,299	57,404	60,454	37,804	26,559
SURPLUS end of year	\$54,381	\$46,686	\$58,876	\$60,454	\$35,485
OTHER SURPLUS					
Adjustments	0	-387	-1,472	0	2319
SURPLUS END OF YEAR	\$54,381	\$46,299	\$57,404	60,454	37,804

PAULIN MEMORIAL PRESBYTERIAN CHURCH
BALANCE SHEET
Dec 31 2023
(unaudited)

	2023	2022
CURRENT ASSETS		
Bank - chequing	90,352	148,630
Shares	30	30
Investments	81,487	11,278
SUBTOTAL	171,868	159,937
 CAPITAL ASSETS		
Land	11,203	11,203
Furniture & Fixtures	111,190	111,190
Building & Improvements	1,017,239	1,017,239
Subtotal Fixed Assests	1,139,632	1,139,632
 OTHER ASSESTS		
GST Receivables	323	674
PST Receivables	848	2,300
Subtotal Other Assests	1,171	2,974
 TOTAL ASSETS	 1,312,671	 1,302,543
 LIABILITIES		
Mortgage - Paulin Extension Fd	2,997	8,794
TOTAL LIABILITIES	2,997	8,794
 NET ASSESTS		
Unrestricted Net Assets	1,191,013	1,177,134
Temporarily Restricted Assets	118,660	116,616
TOTAL EQUITY	1,309,673	1,293,750
 TOTAL LIABILITIES & EQUITIES	 1,312,671	 1,302,543

(see Designated Funds document for Tempory Restricted Assets Breakdown)

DESIGNATED FUNDS 2023

FUND	2023 BALANCE	INCOME	EXPENSES	DIFFERENCE	INC RELEASE	2023 Balance
Mortgage Reserve	17,495.29					17,495.29
Memorial Fund	35,690.15	10,997		10,997		46,687.39
Capital Repair Fund	22,671.05	4,140		4,140.00		26,811.05
Youth Camp Fund	2,381.54					2,381.54
Brown Piano Repair Fund	4,563.25					4,563.25
Minister's Discretionary	507.75					507.75
2021 Stock Transfer	22,829.68	0.00			7,117.14	15,715.51
STUDY LEAVE	3,000.00					3,000.00
ONTARIO GRANT	4,757.03		-4,278.83	-4,278.83		478.20
Decorations	225	324.84	-549.84	-225		0
Desig Maintenance & Rep	2,195.36		-2,195.36	-2,195.36		0.00
Choir Miscellaneous	50	100	-97.86	2.14		52.14
CHARITABLE DON	250	781	-1031	-250		0
VBS	0	650	-176.8	473.2		473.2
Pie Ladies		4,297.90	-3,803.13	494.77		494.77
TOTALS	116,616.10	21,290.98	-12,132.82	9,157.92		118,660.09