



## **FINANCIAL STATEMENTS**

**January 31, 2020**



**BALANCE SHEET**  
AS AT January 31, 2020

	<b>CURRENT YEAR \$</b>	<b>PREVIOUS YEAR \$</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Short Term Deposits	\$413,200	\$177,175
Accounts Receivable	\$21,366	\$52,717
Due from Restricted Funds	\$29,352	\$19,395
Prepaid Expenses	\$7,458	\$12,632
	<u>\$471,377</u>	<u>\$261,919</u>
<b>Other Assets</b>		
Investment Shares	\$0	\$0
<b>Fixed Assets</b>		
Conference Land	\$0	\$0
Conference Office Building	\$0	\$0
Furniture and Equipment	\$0	\$0
Computer Equipment	\$0	\$0
Leasehold improvements	\$2,581	\$3,593
Capital Lease - Equipment	\$0	\$0
	<u>\$2,581</u>	<u>\$3,593</u>
	<u>\$473,958</u>	<u>\$265,513</u>
<b>LIABILITIES &amp; SURPLUS</b>		
<b>Current Liabilities</b>		
Internal Borrowing - Due to Restricted Fund	\$0	\$0
Due to Restricted and/or Capital Trust Funds	\$287,506	\$0
Accounts Payable and Accrued Liabilities	\$161,494	\$163,018
Deferred Revenue	\$0	\$2,000
Contributions Designated for Future Distribution		
-In MCEC ministry programs	\$53,770	\$88,369
-To Emerging Congregations and Other Organizations	\$0	\$0
	<u>\$502,770</u>	<u>\$253,387</u>
<b>Long Term Debt</b>		
Lease Payment Obligation	\$0	\$0
	<u>\$0</u>	<u>\$0</u>
<b>Surplus</b>		
Investment in Fixed Assets - Operating Fund	\$0	\$0
Operating Surplus		
- Opening Balance	\$12,124	\$4,401
- Current Year Adjustments	\$0	\$0
- Excess(Deficiency) Revenue over Expenditures	\$0	\$7,723
- Closing Balance	<u>\$12,124</u>	<u>\$12,124</u>
	<u>\$12,124</u>	<u>\$12,124</u>
<b>Appropriations</b>		
Designated Endowment and Restricted Funds	(\$40,937)	\$0
Difference in Rounding	\$1	\$1
	<u>(\$40,936)</u>	<u>\$1</u>
	<u>\$473,958</u>	<u>\$265,513</u>



**STATEMENT OF REVENUE AND EXPENDITURES  
FOR THE 12 MONTH PERIOD ENDED January 31, 2020**

	<b>ACTUAL YEAR TO DATE \$</b>	<b>BUDGET YEAR TO DATE \$</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>BUDGET CURRENT YEAR \$</b>
<b>REVENUE</b>				
Revenue - Individual and Estate Donations (MCEC)	\$100,461	\$100,000	\$461	\$100,000
Revenue - Individuals & Churches (MC Canada)	\$27,955	\$50,000	(\$22,045)	\$50,000
Revenue - Church Giving	\$1,776,255	\$1,828,959	(\$52,704)	\$1,828,959
Revenue - Relational Witness Giving	\$294,153	\$300,000	(\$5,847)	\$300,000
Revenue - Women of MCEC	\$2,000	\$1,500	\$500	\$1,500
Revenue - Interest Income	\$81,620	\$81,004	\$616	\$81,004
	<b>\$2,282,445</b>	<b>\$2,361,463</b>	<b>(\$79,018)</b>	<b>\$2,361,463</b>
<b>Partner Ministries</b>				
Mennonite Church Canada - Operating	\$610,250	\$610,000	\$250	\$610,000
Mennonite Church Canada - Relational Witness	\$294,153	\$300,000	(\$5,847)	\$300,000
Pass Through Donations	(\$2,000)	\$0	(\$2,000)	\$0
Mennonite World Conference	\$6,962	\$6,962	\$0	\$6,962
Anabaptist Mennonite Biblical Seminary	\$40,000	\$40,000	\$0	\$40,000
Conrad Grebel University College	\$146,462	\$146,462	\$0	\$146,462
Rockway Mennonite Collegiate	\$70,215	\$70,215	\$0	\$70,215
United Mennonite Educational Institute	\$26,510	\$26,510	\$0	\$26,510
Ontario Mennonite Music Camp	\$2,185	\$2,185	\$0	\$2,185
Hidden Acres Mennonite Camp	\$10,923	\$10,923	\$0	\$10,923
Silver Lake Mennonite Camp	\$10,923	\$10,923	\$0	\$10,923
Willowgrove Camp	\$10,923	\$10,923	\$0	\$10,923
Canadian Mennonite	\$80,888	\$79,842	\$1,046	\$79,842
	<b>\$1,308,394</b>	<b>\$1,314,945</b>	<b>(\$6,551)</b>	<b>\$1,314,945</b>
<b>TOTAL OPERATING FUND REVENUE</b>	<b>\$974,051</b>	<b>\$1,046,518</b>	<b>(\$72,467)</b>	<b>\$1,046,518</b>
<b>OPERATING FUND EXPENDITURES</b>				
Executive (Schedule 1)	\$137,514	\$133,796	\$3,718	\$133,796
Leadership Resourcing (Schedule 2)	\$112,142	\$105,537	\$6,605	\$105,537
Mission Resourcing (Schedule 3)	\$222,103	\$270,796	(\$48,693)	\$270,796
Congregational Resourcing (Schedule 4)	\$177,886	\$160,725	\$17,161	\$160,725
Operations (Schedule 5)	\$424,373	\$429,963	(\$5,590)	\$429,963
Occupancy (Schedule 6)	\$103,478	\$108,214	(\$4,736)	\$108,214
Operations Support of Restricted Funds (Schedule 7)	\$32,500	\$32,500	\$0	\$32,500
<b>Total Operating Fund Expenditures</b>	<b>\$1,209,997</b>	<b>\$1,241,531</b>	<b>(\$31,534)</b>	<b>\$1,241,531</b>
<b>Net Surplus/(Deficit) from Operations</b>	<b>(\$235,946)</b>	<b>(\$195,013)</b>	<b>(\$40,933)</b>	<b>(\$195,013)</b>
<b>Transfers (to)/from Faithful Steward Fund (Policy)</b>	<b>\$195,013</b>	<b>\$195,013</b>	<b>\$0</b>	<b>\$195,013</b>
<b>Transfers (to)/from Faithful Steward Fund (Surplus)/Deficit</b>	<b>\$40,933</b>	<b>\$0</b>	<b>\$40,933</b>	<b>\$0</b>
<b>Net Operating Fund revenue (expenditures)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>



**SCHEDULE OF EXPENDITURES**  
**FOR THE 12 MONTH PERIOD ENDED January 31, 2020**

	<b>ACTUAL YEAR TO DATE \$</b>	<b>BUDGET YEAR TO DATE \$</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>BUDGET CURRENT YEAR \$</b>
<b>Mission Resourcing (Schedule 3)</b>				
Revenue - Dues, Fees, Donations, Recoveries	(\$58,343)	(\$15,000)	(\$43,343)	(\$15,000)
Transfers In From Restricted Funds	(\$160,070)	(\$160,070)	\$0	(\$160,070)
Staff Salary & Payroll Expenses	\$196,135	\$202,366	(\$6,231)	\$202,366
Staff Travel and Expenses	\$15,805	\$12,000	\$3,805	\$12,000
Staff Professional Development	\$609	\$1,000	(\$391)	\$1,000
Council & Committee Travel & Expenses	\$2,637	\$1,000	\$1,637	\$1,000
Education, promotion and outreach	\$4,210	\$5,000	(\$790)	\$5,000
<b>Church Planting</b>				
Mission Associates	\$18,962	\$19,500	(\$538)	\$19,500
Missional leadership development	\$9,003	\$20,000	(\$10,997)	\$20,000
Church plant support	\$157,320	\$142,500	\$14,820	\$142,500
International Mission	\$11,835	\$20,000	(\$8,165)	\$20,000
Other Mission Initiatives	\$24,000	\$22,500	\$1,500	\$22,500
	<b>\$222,103</b>	<b>\$270,796</b>	<b>(\$48,693)</b>	<b>\$270,796</b>
<b>Congregational Resourcing (Schedule 4)</b>				
Revenue - Dues, Fees, Donations, Recoveries	(\$42,854)	(\$73,334)	\$30,480	(\$73,334)
Staff Salary & Payroll Expenses	\$139,685	\$141,975	(\$2,290)	\$141,975
Staff Travel and Expenses	\$14,764	\$13,500	\$1,264	\$13,500
Staff Professional Development	\$814	\$2,000	(\$1,186)	\$2,000
Council & Committee Travel & Expenses	\$0	\$0	\$0	\$0
Education, promotion and outreach	\$0	\$500	(\$500)	\$500
Congregation Resourcing Program Expense	\$19,734	\$42,884	(\$23,150)	\$42,884
Y/YA Program Expense	\$45,743	\$33,200	\$12,543	\$33,200
New Ministry Initiative Expense	\$0	\$0	\$0	\$0
	<b>\$177,886</b>	<b>\$160,725</b>	<b>\$17,161</b>	<b>\$160,725</b>
<b>Operations (Schedule 5)</b>				
Revenue - Dues, Fees, Donations, Recoveries	(\$81,245)	(\$45,442)	(\$35,803)	(\$45,442)
Transfer In From Restricted Funds	(\$10,000)	(\$10,000)	\$0	(\$10,000)
Staff Salary & Payroll Expenses	\$420,195	\$390,613	\$29,582	\$390,613
Staff Travel and Expenses	\$6,919	\$5,080	\$1,839	\$5,080
Staff Professional Development	\$1,205	\$2,250	(\$1,045)	\$2,250
Council & Committee Travel & Expenses	\$425	\$500	(\$75)	\$500
Office & Admin Expenses	\$43,587	\$32,950	\$10,637	\$32,950
Equipment and Furniture (expensed)	\$3,584	\$4,000	(\$416)	\$4,000
Amortization	\$1,012	\$1,012	\$0	\$1,012
Legal & Audit Expenses	\$23,835	\$23,000	\$835	\$23,000
Program Expenses	\$14,858	\$26,000	(\$11,142)	\$26,000
	<b>\$424,373</b>	<b>\$429,963</b>	<b>(\$5,590)</b>	<b>\$429,963</b>



**SCHEDULE OF EXPENDITURES**  
**FOR THE 12 MONTH PERIOD ENDED January 31, 2020**

	<b>ACTUAL YEAR TO DATE \$</b>	<b>BUDGET YEAR TO DATE \$</b>	<b>OVER (UNDER) BUDGET \$</b>	<b>BUDGET CURRENT YEAR \$</b>
<b>Executive (Schedule 1)</b>				
Revenue - Dues, Fees, Donations, Recoveries	(\$855)	\$0	(\$855)	\$0
Staff Salary & Payroll Expenses	\$94,626	\$94,716	(\$90)	\$94,716
Staff Travel and Expenses	\$6,562	\$6,000	\$562	\$6,000
Staff Professional Development	\$483	\$500	(\$17)	\$500
Staff Professional Development Pool	\$8,680	\$9,250	(\$570)	\$9,250
Council & Committee Travel & Expenses	\$22,556	\$21,330	\$1,226	\$21,330
Special Projects	\$5,462	\$2,000	\$3,462	\$2,000
	<b>\$137,514</b>	<b>\$133,796</b>	<b>\$3,718</b>	<b>\$133,796</b>
<b>Leadership Resourcing (Schedule 2)</b>				
Revenue - Dues, Fees, Donations, Recoveries	(\$7,347)	(\$26,000)	\$18,653	(\$26,000)
TiM - Fees, Donations, Recoveries	(\$21,486)	(\$33,000)	\$11,514	(\$33,000)
Lebold Banquet - Tickets, Donations, Sponsorships	\$0	\$0	\$0	\$0
Staff Salary & Payroll Expenses	\$82,939	\$83,337	(\$398)	\$83,337
Staff Travel and Expenses	\$6,926	\$7,000	(\$74)	\$7,000
Staff Professional Development	\$618	\$500	\$118	\$500
Council & Committee Travel & Expenses	\$1,283	\$1,500	(\$217)	\$1,500
Pastor & Congregational Support	\$5,010	\$2,700	\$2,310	\$2,700
TiM Program Expenses	\$21,486	\$33,000	(\$11,514)	\$33,000
Education & Training	\$22,714	\$36,500	(\$13,786)	\$36,500
Lebold Banquet Expenses & Donation	\$0	\$0	\$0	\$0
	<b>\$112,142</b>	<b>\$105,537</b>	<b>\$6,605</b>	<b>\$105,537</b>