

THE PARISH OF TRINITY-ALL SAINTS', BALA

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2021

THE PARISH OF TRINITY-ALL SAINTS, BALA
STATEMENT OF ASSETS, LIABILITIES AND SURPLUS
AS AT DECEMBER 31, 2021

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	General Fund	Building Fund	Memorial Fund	2021 TOTAL	2020 TOTAL
ASSETS					
Current					
Bank accounts	\$ 72,543.33	\$ -	\$ 8,256.92	\$ 80,800.25	\$ 43,365.76
Long Term Investments - GIC's	106,578.46		202,662.00	309,240.46	413,336.68
Due from Building Fund	7,046.07	(7,046.07)		-	-
Due to Memorial Fund (note 1)	(57,926.43)		57,926.43	-	-
Discretionary Fund Bank a/c	3,869.02			3,869.02	2,610.87
Trust Funds - Meals on Wheels	25,069.87			25,069.87	
Trust Funds - Endowment at Diocese	3,710.85			3,710.85	3,710.85
Investment - Park National (FMV 23K)	7,683.17			7,683.17	7,683.17
Prepays & Receivables	6,441.51			6,441.51	13,525.74
	<u>175,015.85</u>	<u>(7,046.07)</u>	<u>268,845.35</u>	<u>436,815.13</u>	<u>484,233.07</u>
Capital Assets, (Insured \$1,230,000)					
Land, Buildings & Equipment - Original		420,000.00		420,000.00	420,000.00
New Hall, Landscaping, Tower & Equip		374,337.50		374,337.50	374,337.50
		<u>794,337.50</u>		<u>794,337.50</u>	<u>794,337.50</u>
TOTAL ASSETS	<u>\$175,015.85</u>	<u>\$ 787,291.43</u>	<u>\$ 268,845.35</u>	<u>\$1,231,152.63</u>	<u>\$ 1,278,570.57</u>
LIABILITIES					
Current					
Accounts Payable (prepaid propane)	\$ (730.94)		\$ (730.94)	\$ (730.94)	\$ (206.99)
Designated Funds - Labyrinth Bench	572.17		572.17	572.17	572.17
Designated Funds - Food Bank	100.00		100.00	100.00	304.51
Designated Funds - Missions	236.00		236.00	236.00	236.00
Designated Funds -Music & Sound	-		-	-	540.61
Designated Funds - 100th Anniversary	3,000.00		3,000.00	3,000.00	1,500.00
Designated Funds - PWRDF	-		-	-	470.00
Designated Funds - Landscaping	-		-	-	200.00
Designated Funds - Altar Linens	190.00		190.00	190.00	190.00
Designated Funds - Parish Events	-		-	-	1,072.00
Designated - Discretionary Fund	3,869.02		3,869.02	3,869.02	2,610.87
Trust Funds - Endowment at Diocese	3,710.85		3,710.85	3,710.85	3,710.85
Trust Funds - Meals on Wheels	25,069.87		25,069.87	25,069.87	-
	<u>36,016.97</u>		<u>36,016.97</u>	<u>36,016.97</u>	<u>11,200.02</u>
Provision for Future Incumbent	117,095.23			117,095.23	134,095.23
Archbishop Wright Mortgage		21,256.15		21,256.15	25,753.00
TOTAL LIABILITIES	<u>153,112.20</u>	<u>21,256.15</u>	<u>-</u>	<u>174,368.35</u>	<u>171,048.25</u>
Unrestricted Fund Surplus (deficit)	\$ 21,903.65	\$ (7,046.07)	\$ 268,845.35	\$ 283,702.93	\$ 338,937.82
Equity in Capital Assets		773,081.35		773,081.35	768,584.50
TOTAL EQUITY	<u>21,903.65</u>	<u>766,035.28</u>	<u>268,845.35</u>	<u>1,056,784.28</u>	<u>1,107,522.32</u>
LIABILITIES AND SURPLUS	<u>\$175,015.85</u>	<u>\$ 787,291.43</u>	<u>\$ 268,845.35</u>	<u>\$1,231,152.63</u>	<u>\$ 1,278,570.57</u>

Note (1) Approximately \$45,000 to be re-invested in 2022, remainder to be used for 2022 capital programs

THE PARISH OF TRINITY-ALL SAINTS, BALA
SUMMARY OF RECEIPTS AND DISBURSEMENTS
YEAR ENDED DECEMBER 31, 2021

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	General Fund	Building Fund	Memorial Fund	2021 TOTAL	2020 Total
RECEIPTS					
Offerings					
General fund	\$ 33,231.24			\$ 33,231.24	\$ 34,422.30
Building fund		\$ 7,260.00		7,260.00	7,610.00
Memorial fund			\$ 2,000.00	2,000.00	-
Open offerings	155.00			155.00	152.00
Identifiable	5,570.00		2,000.00	7,570.00	3,750.00
Designated Offerings					
Food Bank, Discretionary, Others	15,003.24			15,003.24	12,124.51
Music & worship supplies	1,192.77			1,192.77	1,720.00
Flowers				-	50.00
PWRDF	470.00			470.00	460.00
Total Offerings	55,622.25	7,260.00	4,000.00	66,882.25	60,288.81
Ways & Means					
Cranberry Festival	5,008.08			5,008.08	4,050.00
Other Income					
Kitchen Fire Insurance Proceeds				-	15,647.70
Less: Replacement expenses					(10,893.49)
Diocese - Covid 19 Grant				-	500.00
Weddings & Funerals	500.00			500.00	500.00
Rentals & Misc	55.00			55.00	462.64
Interest income	445.14		5,929.41	6,374.55	3,421.92
Dividend Income	909.81			909.81	932.18
Transfer from Designated Funds	1,612.61		200.00	1,812.61	838.00
Transfer from Incumbent Fund	17,000.00			17,000.00	-
TOTAL RECEIPTS	81,152.89	7,260.00	10,129.41	98,542.30	75,747.76
TOTAL DISBURSEMENTS	86,946.38	5,433.11	61,397.70	153,777.19	149,835.59
RECEIPTS OVER DISBURSEMENTS	\$ (5,793.49)	\$ 1,826.89	\$ (51,268.29)	\$ (55,234.89)	\$ (74,087.83)
Unrestricted Fund Balances					
Beginning of Year	27,697.14	(8,872.96)	320,113.64	338,937.82	413,025.65
End of Year	\$ 21,903.65	\$ (7,046.07)	\$ 268,845.35	\$ 283,702.93	\$ 338,937.82

THE PARISH OF TRINITY-ALL SAINTS, BALA
SUMMARY OF RECEIPTS AND DISBURSEMENTS (continued)
YEAR ENDED DECEMBER 31, 2021

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	General Fund	Building Fund	Memorial Fund	2021 TOTAL	2020 TOTAL
DISBURSEMENTS					
Building Expenses					
Utilities	4,393.02			4,393.02	3,110.61
Insurance	4,041.36			4,041.36	3,533.08
General maintenance	2,295.09			2,295.09	1,962.48
Snow removal	634.59			634.59	624.18
Landscaping and gardens	2,595.10			2,595.10	2,246.01
Church cleaning	1,505.00			1,505.00	3,158.00
Major expenditures (Note 1)	-		61,397.70	61,397.70	54,904.14
Telephone & internet	1,362.18			1,362.18	937.05
Loan interest	1,203.15			1,203.15	1,406.13
Principal payments on Loans		4,496.85		4,496.85	4,293.87
Program Expenses					
Advertising	67.62			67.62	211.89
Community Outreach	311.00			311.00	1,049.98
Worship, Altar & Prayer Shawl	1,004.30			1,004.30	351.83
Organist	4,040.00			4,040.00	4,990.00
Office and church supplies	2,125.12			2,125.12	2,319.59
Triple T's	673.41			673.41	-
Flowers	92.62			92.62	210.95
Diocese					
Apportionment	9,398.00			9,398.00	11,012.04
Stipend	22,398.36			22,398.36	22,465.30
Less: Wages Subsidies received	(4,521.44)			(4,521.44)	- 4,744.84
Share of manse expenses	2,700.00			2,700.00	2,675.88
Benefits	14,060.97			14,060.97	15,338.14
EOP fees	129.60			129.60	129.60
Designated Offerings Disbursed					
Food Bank, Discretionary & Other	12,075.00			12,075.00	12,124.51
PWRDF	470.00			470.00	460.00
Other					
100th Anniversary Celebrations	3,535.57			3,535.57	
Covid 19 Expenses	-			-	1,230.86
Storm Damage (Net of Insurance)	-			-	2,801.71
Synod expenses	30.00			30.00	-
Social & miscellaneous	67.80	936.26		1,004.06	612.74
Music license & supplies	258.96			258.96	419.86
TOTAL DISBURSEMENTS	\$ 86,946.38	\$ 5,433.11	\$ 61,397.70	\$ 153,777.19	\$ 149,835.59

NOTE 1 - Major Expenditures

Front railings, walkway & rebuild dog houses	5,028.05	Funded by Ineson Memorial Funds
Main church siding contract and trim all windows	26,371.60	Funded by Ineson Memorial Funds
Painting - hall, garage & bell tower	4,915.41	Funded by Ineson Memorial Funds
Memorial Garden- new wall, plants & move tanks	8,300.87	Funded by Identified Memorial Funds
Memorial front entrance doors & trim	8,378.77	Funded by AJ Grady Memorial Funds
Accessibility door & cement pad	4,000.00	\$2,000 Ineson Funds & \$2,000 donation
Foundation repairs	4,403.00	Funded by Ineson Memorial Funds
	<u>61,397.70</u>	

THE PARISH OF TRINITY-ALL SAINTS, BALA
SUMMARY OF MEMORIAL FUND BALANCES

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YEAR ENDED DECEMBER 31, 2021

		2021	2020
Memory of Fred Ineson		243,863.82	\$ 280,652.47
Memory of Ayton Grady		1,741.23	8,120.00
Memory of Margaret Johnston		4,522.03	4,522.03
Memory of Judy Webb	Funded Memorial Garden		340.00
Memory of Paul Davidson	Funded Memorial Garden		400.00
Memory of Joan Lapp	Funded Memorial Garden		50.00
Memory of Tom Edwards Family	Funded Memorial Garden		860.00
All Saints Mactier Memorials		12,195.67	12,195.67
All Other Trinity St Alban's Memorials	(6,450.87 to Memorial Garden)	6,522.60	12,973.47
Total Fund Balance		<u>\$ 268,845.35</u>	<u>\$ 320,113.64</u>

THE PARISH OF TRINITY-ALL SAINTS, BALA
SUMMARY OF INVESTMENTS

YEAR ENDED DECEMBER 31, 2021

ISSUER	RATE	CURRENT VALUE	CURRENT VALUE
General Operating Fund Investments:			
CT - Special Offer GIC, due June 4, 2023	.5 % Compound	\$ 43,551.51	\$ 43,230.39
TD Special Offer GIC, due June 4, 2023	.5 % Compound	12,750.09	12,656.09
TD Special Offer GIC, matured Feb 5, 2021			5,029.14
TD Special Offer GIC, due Jan 8, 2022	.45 % Compound	6,990.85	6,964.08
TD Cdn Banking & Utilities due Dec 31/22	2.0% Min 12.00% Max	43,286.01	43,286.01
		<u>\$ 106,578.46</u>	<u>111,165.71</u>
Memorial Fund Investments:			
TD Cdn Banking & Utilities due Sept 23/22	2.0% Min 18.88% Max	202,662.00	201,692.46
TD Cdn Banking & Utilities due Sept 23/21	2.5% Min 12.00% Max		100,478.51
		<u>202,662.00</u>	<u>302,170.97</u>
Total Investments		<u>\$ 309,240.46</u>	<u>\$ 413,336.68</u>

THE PARISH OF TRINITY-ALL SAINTS, BALA

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2022 "PROPOSED" CONSOLIDATED BUDGET

RECEIPTS	2021 Budget	2021 Actual	2022 Proposed	Comments
Offerings				
Parish envelopes - General	36,248	33,231	35,560	7% increase
Parish envelopes - Building	7,500	7,260	7,500	
Parish envelopes - Memorial	2,000	2,000		
Identifiable	4,000	7,570	5,000	
Open Offerings	500	155	150	
Designated Offerings				
Food Bank & Others	1,000	15,003	1,000	
Music & worship supplies		1,193	500	
Flowers & Music	100	-	100	
PWRDF	500	470	500	
Total Offerings	51,848	66,882	50,310	
Ways & Means				
Cranberry Festival	8,000	5,008	6,000	
Fun Raising Dinners & Events	1,000	-	1,000	
Other Income				
Weddings & Funerals	500	500	500	
Rentals & Misc	400	55	400	
Interest income	3,000	6,375	5,000	
Dividend Income	900	910	900	
Transfer from Designated Funds	23,000	17,000	23,000	From Incumbent Reserve Fund
Transfer from Designated Funds	200	-	190	For New Linens
Transfer from Designated Funds	-	541	-	From Designated Music/Sound
Transfer from Designated Funds	1,072	1,072	-	From Designated Parish Events
Transfer from Designated Funds	1,500		3,000	From Designated Annivsy Fund
Transfer from Designated Funds	200	200	-	From Landscaping Funds
Memorial funds for Doors	8,120		-	From Grady Memorial Funds
Memorial funds for Sign	5,000		-	From "Other" Memorial Funds
Memorial funds for Siding & Soffit	24,000		-	From Ineson Memorial Funds
Memorial funds for Accessibility	10,000	51,268	-	From Ineson Memorial Funds
Memorial funds for Walkway	3,500		-	From Ineson Memorial Funds
Memorial funds for Mem Garden	5,000		-	From "Other" Memorial Funds
Memorial funds for Foundation			-	From Ineson Memorial Funds
Memorial funds for Painting			-	From Ineson Memorial Funds
Memorial funds for New Boiler			10,000	From Ineson Memorial Funds
Memorial funds for Bench & Bell			2,000	From Margaret's Mem Funds
TOTAL RECEIPTS	<u>147,240</u>	<u>149,811</u>	<u>102,300</u>	

DISBURSEMENTS	2021 Budget	2021 Actual	2022 Proposed	Comments
Building Expenses				
Utilities	4,500	4,393	4,500	
Insurance	4,200	4,041	4,000	
Buildings and Grounds				
General maintenance	4,000	2,295	2,000	
Snow removal	800	635	800	
Yard and gardens	2,000	2,595	2,000	
Cleaning	3,200	1,505	3,200	
Telephone & internet	1,250	1,362	1,500	
Mortgage interest	1,400	1,203	1,000	
Mortgage principal	4,300	4,496	4,700	Monthly Mortgage Payment \$475
Building Projects:				
New boiler for kitchen & hall	-		10,000	From Ineson Memorial Funds
Donor Plaque for Bell Tower	-		300	From Margaret's Mem Funds
Bench & Bell for Margaret's Garden	-		2,000	From Margaret's Mem Funds
Sanctuary Exterior Siding	24,000	26,372	-	From Ineson Memorial Funds
Painting Hardie Hall	-	4,915	-	Moved from Maintenance a/c
Foundation repairs	-	4,403	-	From Ineson Memorial Funds
Front stairs, walkway & railing	3,500	5,028	-	From Ineson Memorial Funds
Accessibility Door in Hardie Hall	10,000	4,000	-	From Ineson Memorial Funds
Landscaping & Tank Relocation	5,000	8,301	-	From "Other" Memorial Funds
Memorial Doors - Grady	10,000	8,379	-	From Designated Funds
New Church Lighted Sign	5,000	-	-	Deferred to 2023
Program Expenses				
Advertising	400	68	400	
Worship, Altar & Prayer Shawl	1,000	1,004	1,000	includes new linens
Organist & Music	4,500	4,040	4,000	
Office and Kitchen supplies	1,000	2,125	2,000	
Triple T's	700	673	700	
Flowers	600	93	300	inc special anniversary events
Community Outreach programs	2,000	311	1,000	
Diocese				
Apportionment	10,440	9,398	10,000	
Incumbent - Stipend	22,500	22,398	23,000	
Less: wage subsidies	(2,000)	(4,521)	-	
Incumbent - Travel & Benefits	13,150	14,061	14,000	
Share of Manse Expenses	3,000	2,700	3,000	Utilities, Taxes, Ins & Maint
Pulpit Supply	900	-	500	Guest Ministers
EOP fees	150	130	150	
Designated Offerings Disbursed				
Food Bank & Others	1,000	12,075	1,000	
PWRDF	500	470	500	
Other				
100th Anniversary Celebrations	2,500	3,536	3,000	
Music license & supplies	250	259	250	
Social & miscellaneous	1,500	1,004	1,500	
Synod expenses	-	30	-	
TOTAL DISBURSEMENTS	147,240	153,777	102,300	
Excess Disbursements over Receipts	\$ -	\$ (3,966)	\$ -	