

Treasurer's Report
English Ministry
For the Year Ended December 31, 2022

Summary after Year End Adjustments:

(Notes 1 & 3)	Actual	Budget	Under Budget
Offerings received	\$154,224.17	\$171,000.00	—\$16,775.83
Income from all sources:	\$647,182.20		
Total expenditures (ACCRUAL BASIS)	<u>\$618,413.07</u>		
Net 2022 Income: (ACCRUAL BASIS)	\$28,769.13	(WITHOUT INCLUDING MORTGAGE PRINCIPAL AS AN EXPENSE)	
Less Mortgage Principal Payments	<u>\$28,704.33</u>		
Net 2022 Income: (CASH FLOW BASIS)	\$64.80	(WITH MORTGAGE PRINCIPAL INCLUDED AS AN EXPENSE)	

Highlights & Info:

- "Offerings" (Envelopes (including electronic donations) & Loose Cash) was \$16,775.83 less than budgeted.
- Total Income = \$647,182.20
Total Expenses = \$647,116.40 (cash flow basis -- expenses include \$28,704.33 mortgage principal payments)
Net income for 2022 = \$64.80 (cash flow basis) (Note 1)
- Fund balances owing:

Memorial Fund	\$18,520.06	(Note 7)
Fellowship Expenses Fund	\$405.15	(Note 8)
Mortgage Fund	\$0.00	(Note 2)
Contingency Fund	\$78,645.04	(Note 9)
Ministry Support Fund	\$21,000.00	(Note 11)
Youth Expense Fund	\$401.72	
Mercy Relief Fund	\$374.85	
Insurance Premium Fund	\$17,135.00	(Note 10)
Property Tax Fund	\$3,900.00	(Note 10)
Christian Growth Fund	\$170,388.56	(Note 12)
Total Funds owing	\$310,770.38	(Note 5)
- Savings balances:

Coast Capital – Savings Account	\$161,387.10	
Vancity – CSA Account	\$156.78	
Investments – GICs	\$45,000.00	
LFC Custodial Funds	\$105,388.56	(Notes 12 & 19)
Total Savings	\$311,932.44	(Note 5)
- Chequing Account Balance (reconciled) **\$4,766.70**
- Mortgage information: Beginning of year balance: \$504,055.89
Payments: \$3,411.00 per month (4.67% interest rate, 5 year term beginning October 9, 2018)
2022 pmt breakdown: Interest&Fees = \$22,970.75, Principal = \$17,961.25, Total = \$ 40,932.00.
In addition, \$10,743.08 extra payments were made to reduce the mortgage principal.
Mortgage balance at end of year: **\$475,351.56** (Note 3)

Notes:

1. During the year, Trinity budgets and operates primarily on a "cash basis", but at the end of the year, for reporting to CRA and banks, figures are adjusted for reporting on "accrual basis".
When Trinity reports to CRA and banks, Trinity reports on the "accrual basis", which does not record Mortgage Principal paid as an expense. For the Congregation, it is preferred to show the finances on the "cash flow basis", where Mortgage Principal payments are an expense, so the Congregation is aware of the actual cash position of the annual finances.

SUMMARY:

- a) During the year the Mortgage Principal was reduced by \$28,704.33.
 - i) \$17,961.25 from regular monthly mortgage payments
 - ii) \$10,743.08 from extra mortgage payments (\$10,500.00 from Special Donations plus an extra \$243.08 applied to Principal by bank mistake)
- b) **\$28,704.33 is not reported as an "accrual expense"! But is a cash flow outlay** to reduce Mortgage Principal on Balance Sheet.
After \$24,000 drawn from the Ministry Support Fund, on a "cash flow" basis, Trinity only had a net income of \$64.80 for 2022.
- c) Trinity needed to draw \$24,000.00 from the Ministry Support Fund to cover all the bills.
To avoid drawing more than \$24,000, Trinity postponed some maintenance expenses to a future time (such as Tree & Hedge trimming) and realized some other "savings" in 2022:
 - i) \$2,000 Tree & Hedge Trimming postponed
 - ii) \$4,000 in anticipated Repairs & Maintenance not done
 - iii) \$8,600 in savings for Caretaker Services because of one volunteer
 - iv) \$1,600 saved during fire inspection due to no significant "repairs" required (*very unusual this year*)
 - v) \$800 saved due to no "repair or maintenance" costs charged to Trinity for the house.
 Total "saved" was \$17,000 (*which offset the offering shortfall of \$16,775.83*)
- d) **If Trinity had not drawn \$24,000 from the Ministry Support Fund, Trinity would have been cash short \$24,000 in order to pay all bills in 2022.**
(Note: \$30,030 was budgeted to be drawn from the Ministry Support Fund, but only \$24,000 used.)

2. Mortgage Fund: Changes to the Mortgage Fund during 2022:

BEGINNING OF 2022 BALANCE:	\$0.00
Additions in 2022*:	\$10,500.00
Payments to reduce principal in 2022:	--\$10,500.00
END OF 2022 BALANCE:	\$0.00

* Chinese Ministry received \$500.00 donation in December 2021 for the mortgage: these funds were received by the English Ministry in February 2022. \$10,000 was a corporate special donation to be applied to the mortgage.

3. Mortgage Adjustment: During year, Trinity operates on a cash basis and entire Interest & Principal of the mortgage payments are viewed as an expense. At end of year, the Principal portion of the mortgage payments is removed from the Income Statement and used to reduce the Mortgage amount owing on the Balance Sheet. For 2022 the Principal paid via monthly mortgage payments was \$17,961.25, and the Principal paid via extra payments was \$10,743.08. The remaining Mortgage Principal balance at the end of 2022 was \$475,351.56.

On the Income & Expense Statement, the Mortgage Interest & Fees is shown under "Actual", the total Mortgage Payments (Principal & Interest) is shown under "Budget".

Mortgage Interest & Fees of \$23,220.75 is made up of the following amounts:

Interest Paid	\$22,848.21
PrePayment Fee to prepay \$10,743.08 Principal	\$121.54
Annual Review Fee (bank examines Trinity's Financials in support of mortgage)	\$250.00

4. Clauses introduced to Trinity's Vancity Commercial Mortgage when mortgage renewed on October 9, 2018:

a) Prior to the term's maturity date (October 9, 2023) Trinity must provide Vancity with an "executed loan amendment letter" confirming rollover terms, otherwise the mortgage will cease and the amount still owed will rollover into an open term loan at Vancity Prime plus 2.00%.

b) The mortgage can now be paid in whole or in part with 5 days written notice to Vancity. A fee equal to three months interest on the payment amount will be applied.

BALANCE SHEET NOTES:

5. Savings Balances: Savings balances total \$311,932.44 which covers the \$310,770.38 owing for all funds on the Balance Sheet.

6. WCB Payable: For English & Chinese Ministries, Workers' Compensation premiums of \$70.56 for the Fourth Quarter of 2022 were paid in January 2023. TLCC pays separately for their share of Worker's Compensation premiums.

7. Memorial Fund: Changes to the Memorial Fund during 2022:

BEGINNING OF YEAR BALANCE:	\$14,796.06
Additions in 2022:	
From Estate or In Memory of:	
Fern Rushton, Herb Boesche, Herb Ruecker, Fred Rosenke, and Henry Zhang	\$4,940.00
TOTAL ADDITIONS	+\$4,940.00
Removals in 2022:	
For New Worship Projector & Screen	\$1,216.00
TOTAL REMOVALS	-\$1,216.00
END OF YEAR BALANCE:	\$18,520.06

8. Fellowship Expenses Fund: Reduced by \$884.23 in 2022 to replace church freezer. The freezer was paid for as a Kitchen Supplies Expense.

9. Contingency Reserve Fund: At the end of the year, \$78,645.04 was in the Contingency Reserve Fund. Approximately an additional \$17,350 is planned to be returned to the Contingency Fund by the summer of 2025 to fully repay amount withdrawn in 2021 for exterior painting and woodpecker repair.

(Please note that Trinity should try to build up the Contingency Fund to at least \$250,000 in 12 years. This would require increasing \$215.00/month regular contributions to \$1,000.00/month for 12 years.)

Items the Contingency Fund may be used for:

- new roof in 15-20 years
- replace photocopier in 2 to 5 years
- replace/reset hydro poles on west side of church building
- eventual hot water tank replacement (3 hot water tanks in building)
- eventual furnace replacement (2 furnaces, 1 make-up-air unit, plus 1 boiler in building)
- refinish or replace (cover) hall floor
- replace carpets in 10 years
- insulation of sanctuary (roof, window, etc) to reduce heating expenses and reduce outside noise
- repaint exterior in 15 to 20 years
- pay for trades people and caretakers as Trinity's volunteer trades people, handypersons and volunteer janitors retire and there appears to be a lack of new volunteer blood to take over
- cover temporary cash flow issues

Whenever funds are drawn from the Contingency Fund, repayment schedules should be put in place to replenish those funds over a set period of time.

- 10. Insurance Premium Fund & Property Tax Fund:** These funds were introduced in 2022 to better manage lump sum payments for Insurance and Property Tax. A set amount is set aside each month (based on one-twelfth of the previous billings) so that annual lump sum payments can be more easily paid when due. Property Tax was \$7,730 in 2022 and was paid in July. Insurance Premium was \$17,135 in 2022 and was paid in January. By paying the Insurance Premium as one lump sum, instead of monthly, Trinity also saves about 5% in administration fees.

Note that in January 2022, before the Insurance Premium Fund was set up, \$15,356.82 was drawn from the Contingency Fund to help pay for the 2022 premiums. Later the Insurance Premium Fund was set up and instead of each month "restoring" the Contingency Fund, the monthly "restore" payment was redirected to the Insurance Premium Fund in order to set aside funds for the next lump sum payment.

- 11. Ministry Support Fund:** The Ministry Support Fund was set up in 2020 to provide funding support for ministry at Trinity. The fund may be used over a number of years to help offset extraordinary expenses associated with transition to new staff, pastoral office expenses, continuing education & training, Bible Study materials, youth events, etc. The fund also provides a cushion in event Faith Lutheran Church shared expense or LWML Youth Director Grant amounts are reduced. The fund gives extra flexibility to manage for situations as they present themselves. In 2022, \$30,030 was budgeted to be drawn from the Ministry Support Fund, but only \$24,000 was actually drawn.

- 12. Christian Growth Fund:** In preparation for Trinity's Little Children Centre (TLCC) transition to the new government \$10-a-day program in 2024 or 2025, \$165,000 was moved from TLCC's balance sheet to the balance sheet of Trinity's English Ministry. All licensed child care centres must transition by 2026. A portion of the Christian Growth Fund may be needed by TLCC during the transition, after which time it may be used to expand or introduce more ministerial programs of the congregation. Please note that the \$165,000 transfer from TLCC included both cash and the LFC Custodial Funds now shown in English Ministry's Current Assets. In addition, the LFC Custodial Funds increased by \$5,388.56 in 2022, raising the \$165,000 to \$170,388.56. \$170,388.56 shows as both income, and as an expense when put on English Ministry's Balance Sheet: thus income and expenses are higher by \$170,388.56 each. The \$170,388.56 also increased Assets and Liabilities by \$170,388.56 each compared to 2021.

INCOME STATEMENT NOTES:

- 13. Special Donations:** \$21,293.75 consists of the following donations:
- | | |
|--------------|--|
| \$ 1,500.00 | donations from TLCC families |
| \$ 1,000.00 | thank you from Ontario from couple who were baptized at Trinity years ago |
| \$ 825.00 | for Ukraine |
| \$ 10,500.00 | for Mortgage |
| \$ 2,300.00 | in appreciation for use of facility (a wedding and a SJR memorial service) |
| \$ 500.00 | in appreciation for the bread ministry |
| \$ 440.00 | for the Richmond Food Bank |
| \$ 3,680.00 | for Youth Ministry (ministry, trips, gatherings, etc) |
| \$ 243.75 | from donor at United Way – Ontario East |
| \$ 265.00 | for TLCC |
| \$ 20.00 | to go towards replacement worship projector |
| \$ 20.00 | donation to help cover a Portals of Prayer subscription |

14. **Donated Expenses.** During 2022, \$487.90 in Donated Expenses were received in lieu of reimbursement.
15. **City of Richmond Parking:** Trinity Lutheran Church has an agreement with the City of Richmond's Minoru Centre for Active Living (MCAL) to permit their staff to park in 25 stalls during the day, Monday to Friday.
16. **Young Adult Ministry (Fr CM's Young Adult Fund):** In 2022 the Chinese Ministry received a donation of \$25,000 to be used for Young Adult Ministry. The Chinese Ministry has these funds in a Young Adult Fund on their books, and issues payments to the English Ministry from that fund as Young Adult Ministry expenses occur.
17. **LFC Custodial Fund Adjust:** This line item adjusts for changes in the value of the LFC Custodial Fund. For info on the source of the LFC Custodial Fund, please see Note 12 for the Christian Growth Fund.
18. **Missions – Other (Mission):** \$825.00 was sent to Ukraine, \$440.00 was sent to Richmond Food Bank
19. **Trinity Ladies Auxiliary (LWML):** The LWML ladies give offerings to the church (income) designated to be used for LWML missions. \$315.00 was received from members of the Trinity Ladies Auxiliary (LWML) and is recorded under Donations, \$315.00 was then given to Trinity Ladies Auxiliary (LWML) for mission work and is recorded as an expense under "Missions – Other".
20. **Youth Director:** The Youth Director position started on September 1, 2020. The Youth Director works half-time at Trinity Lutheran Church, and half-time at Killarney Community Lutheran Church. Funding for the Youth Director comes from 3 sources:
 - Approx 50% from a 3-year Lutheran Women's Missionary League (LWML) grant,
 - Approx 25% from Killarney Community Lutheran Church (KCLC) (in the form of funds plus housing)
 - The balance, or approx 25%, from Trinity Lutheran Church
 Trinity Lutheran Church pays the full cost of the Youth Director's salary and associated costs, which is offset by funding from LWML and KCLC.
21. **TLCC Pay for YD Services:** The Youth Director provides some services to Trinity's Little Children Centre (TLCC). TLCC reimburses Trinity Lutheran Church for the pay associated with those services.
22. **YD – Continuing Education:** The Youth Director is taking courses at Concordia Lutheran Seminary in Edmonton. Trinity Lutheran Church and Killarney Community Lutheran Church each cover 25% of the tuition fees, and the Youth Director pays the remaining 50%.
23. **Mercy Relief Expense:** \$300.00 was given to needy. \$400 was transferred to bread ministry from donated funds received.
24. **Caretaker Expense:** Only \$400.00 was paid in 2022 as a thank you to a dedicated volunteer. Although \$9,000 was budgeted, if Trinity had to hire a cleaning service, the cost would be at least \$1,000.00 per month.
25. **Youth Trips and Retreats:** \$4,134.79 was spent, but \$3,680.00 was received through Special Donations, and another \$1,287.55 was received (in Other Income – Miscellaneous) through fundraisers (Mr. Cooper's Pies & Purdys Chocolates, and bottle refunds).
26. **Utilities Expense:** \$15,944.19 includes the following:
 - \$7,699.01 Natural Gas (Fortis BC)
 - \$6,057.63 Electricity (BC Hydro)
 - \$2,187.55 Water, Sewer, Dyke Maintenance, Meter Maintenance (City of Richmond)
 (Note: The Utilities Expense would be higher, except some City of Richmond utilities were paid by TLCC)
27. **Inspections/Security Expense:** \$4,084.47 includes the following:
 - \$ 307.00 Permits to operate Boiler & Elevator
 - \$2,260.76 Fire, Sprinkler & Boiler Inspections
 - \$ 336.71 Security Alarm Monitoring
 - \$1,180.00 Elevator Inspections
28. **Lighting Upgrades:** \$523.40 for two LED spot-lights to test in sanctuary. There are many more to replace due to being obsolete (no parts available) and high energy cost.
29. **WCB – Others:** Workers' Compensation Board regulations require WCB premiums to be paid for contract workers and casual workers and volunteers if they have received any monies or cashable thank you gifts or honorariums. Premiums are to be paid if they receive cash, gift cards, or any other form that can be converted or used as cash. WCB – Others is the premium to be paid for 2022 to cover Stipend workers (including janitorial) and Musicians & Sound personnel.
30. **Pre-School Expenses:** During the year, \$265.00 was received as Special Donations to be given to Trinity's Little Children Centre.
31. **Legal Fees:** The BC Government introduced a new BC Land Owner Transparency Registry and required all organizations in BC to register through a lawyer. This registration fee is a one-time fee to start the registry.

MISCELLANEOUS NOTES:

- 32. Payments to Directors, Employees and Contractors:** The BC Societies Act requires notation of any remuneration paid to Directors, and any remuneration over \$75,000.00 paid to an Employee or Contractor.
- During 2022 contract services were provided to Trinity Lutheran Church by two of Trinity's directors. These services did not include their duties as Directors, but were for other services provided to the society. The amounts paid in 2022 for contract services provided by the two directors was \$21,000.00.
- During 2022, one "Employee" of the congregation, the Senior Pastor, received remuneration of \$87,934.52. The remuneration consists of salary, housing allowance, and the taxable portion of LCC Worker Benefits.
- 33. Property Tax and Charity Disbursement Quota Requirement:** Canada Revenue Agency requires charities to spend on their charitable purposes an amount equal to 3.5% to 5% of any assets owned by the charity that are not being used for the charity's charitable purposes. The amount is 3.5% for the first \$1,000,000 of asset values, and 5% thereafter. Assets include investments and real estate. The residential portion of the church property is not being used for the Congregation's charitable purposes when the house is not occupied by a pastor of Trinity Lutheran Church. As the assessed value of the residential portion increases, the Congregation will need to watch the Disbursement Quota requirement.
- 34. Coast Capital Savings:** Trinity Lutheran Church has GIC's, chequing and savings deposits at Coast Capital Savings (CCS). On November 1, 2018 CCS became a Federal Credit Union and deposits are no longer covered by the Credit Union Deposit Insurance Corporation (CUDIC), but now are covered by Canada Deposit Insurance Corporation (CDIC). CUDIC covered all deposits. CDIC only insures the first \$100,000 deposited by a person or organization. Trinity Lutheran Church, including Trinity's Little Children Centre, is treated as a single organization with a single "member account" and at any given time can have up to \$450,000 or more in deposits at CCS.

Respectfully submitted for the sake of Jesus, for the "Great Commission",

Ewald Wunschke, Treasurer

Balance Sheet

As at December 31

	2021	2022	Notes
ASSETS			
CURRENT ASSETS			
Coast Capital	\$4,378.08	\$4,766.70	
Coast Capital - Savings	143,857.87	161,387.10	
Vancity - CSA	200.07	156.78	
Investments - GICs	0.00	45,000.00	
LFC Custodial Funds	0.00	105,388.56	Notes 12, 19
Investment Shares	10.00	11.20	
Subtotal Current Assets	148,446.02	316,710.34	Notes 5, 12
FIXED ASSETS			
LAND, BUILDING & ORGAN			
Land, Building & Organ (at cost)	2,060,382.52	2,060,382.52	
OTHER ASSETS			
A/R Misc	1,460.00	0.00	
GST-Receiveable	1,371.79	2,121.55	
Subtotal Other Assets	2,831.79	2,121.55	
TOTAL ASSETS	\$2,211,660.33	\$2,379,214.41	Note 12
LIABILITIES			
CURRENT LIABILITIES			
WCB Payable	\$56.24	\$70.56	Note 6
A/P - Misc	0.00	370.00	
Fellowship Expenses Fund	1,289.38	405.15	Note 8
Memorial Fund	14,796.06	18,520.06	Note 7
Ministry Support Fund	45,000.00	21,000.00	Note 11
Youth Expense Fund	0.00	401.72	
Mercy Relief Fund	374.85	374.85	
Contingency Fund	82,205.13	78,645.04	Notes 9, 10
Insurance Premium Fund	0.00	17,135.00	Note 10
Property Tax Fund	0.00	3,900.00	Note 10
Christian Growth Fund	0.00	170,388.56	Note 12
Subtotal Current Liabilities	143,721.66	311,210.94	Notes 5, 12
LONG TERM LIABILITIES			
Vancity Mortgage	504,055.89	475,351.56	Notes 2, 3
TOTAL LIABILITIES	647,777.55	786,562.50	Note 12
FUND BALANCE			
Fund Balance	\$1,563,882.78	\$1,592,651.91	
TOTAL FUND BALANCE	1,563,882.78	1,592,651.91	
TOTAL LIABILITIES AND FUND BALANCE	\$2,211,660.33	\$2,379,214.41	Note 12

Trinity Lutheran Church - Richmond
Income and Expense Statement
For the year ended December 31, 2022

	Actual	Budget	Notes
INCOME			
CONTRIBUTIONS			
OFFERINGS			
Envelopes	151,857.67	170,000.00	
Loose-Cash	2,366.50	1,000.00	
Subtotal Offerings	154,224.17	171,000.00	
DONATIONS			
Memorial Donations	4,940.00	0.00	Note 7
Special Donations	21,293.75	0.00	Notes 13, 30
Donated Expenses	487.90	2,000.00	Note 14
Trinity Ladies Aux (LWML)	315.00	200.00	
Subtotal Donations	27,036.65	2,200.00	
Subtotal Contributions	181,260.82	173,200.00	
RENTAL OPERATIONAL INCOME			
TLCC	48,000.00	48,000.00	
TLCC - Pastoral Oversight	7,200.00	7,200.00	
House Rent	14,850.00	14,850.00	
Facility Rental	2,066.45	1,800.00	
St. John's	27,600.00	27,600.00	
City of Richmond Parking	7,500.00	7,500.00	Note 15
Subtotal Rental Operational Income	107,216.45	106,950.00	
FUNDS FOR YOUTH DIRECTOR			
LWML Youth Director Grant	18,900.00	18,900.00	Note 20
Youth Director -Killamey	6,000.00	6,000.00	Note 20
Subtotal Funds For Youth Director	24,900.00	24,900.00	
YOUNG ADULT MINISTRY			
Fr CM's Young Adult Fund	4,378.81	0.00	Note 16
CHINESE MINISTRY CONTRIBUTION			
TrinityChinese-Operations	20,400.00	20,400.00	
LCC - Outreach Support	1,250.00	0.00	
Trinity Chinese-Zhang	56,460.00	56,460.00	
Asst Pastor - Faith	15,519.96	15,000.00	
Subtotal Chinese Ministry Contribution	93,629.96	91,860.00	
INTEREST			
Bank Account Interest	932.83	180.00	
Vancity Interest	1.20	0.00	
Subtotal Interest	934.03	180.00	
OTHER INCOME			
TLCC Pay for YD Services	3,884.60	0.00	
Photo Copier - St John's	341.81	100.00	
Other-Miscellaneous	4,064.28	0.00	
Confirmation Book Sales	180.00	0.00	
Subtotal Other Income	8,470.69	100.00	
SUBTOTAL INCOME	420,790.76	397,190.00	

	Actual	Budget	Notes
TXFRS FROM TLCC			
Transfer from TLCC	165,000.00	0.00	Note 12
LFC Custodial Fund Adjust	5,388.56	0.00	Note 12
Subtotal Txfrs From TLCC	170,388.56	0.00	
TXFRS FROM BALANCE SHEET			
Fr Memorial Fund	1,216.00	0.00	Note 7
Fr Contingency Fund	15,356.82	0.00	Note 10
Fr Ministry Support Fund	24,000.00	30,030.00	Notes 3 & 11
Fr FellowshipExpense Fund	884.23	0.00	
Fr Youth Expense Fund	4,025.83	0.00	
Fr Mortgage Fund	10,500.00	0.00	Note 2
Fr Other funds	20.00	0.00	
Subtotal Txfrs From Balance Sheet	56,002.88	30,030.00	
TOTAL INCOME	647,182.20	427,220.00	Note 12
EXPENSES			
MISSIONS			
MISSION - LCC	26,100.00	26,100.00	
Trinity CLS Bursary	500.00	500.00	
Subtotal Missions	26,600.00	26,600.00	
MISSIONS - OTHER			
MISSION	1,265.00	0.00	Note 18
Trinity Ladies Aux (LWML)	315.00	200.00	Note 19
Subtotal Missions - Other	1,580.00	200.00	
PASTOR HAROLD'S OFFICE			
PH - Salary	67,250.00	67,250.00	
PH - CPP (Employer)	3,499.80	3,431.00	
PH - EI (Employer)	1,333.85	1,334.00	
PH - WCB	104.10	104.00	
PH - CounsellingInsurance	110.00	100.00	
PH - LCC WB Plan	20,530.03	20,534.00	
PH - Mileage Expense	0.00	500.00	
PH - Housing Allowance	19,500.00	19,500.00	
PH - Cell Phone	273.75	110.00	
Subtotal Pastor Harold's Office	112,601.53	112,863.00	
PASTOR ZHANG'S OFFICE			
PZ - Salary	53,750.00	53,750.00	
PZ - CPP (Employer)	2,919.84	2,864.00	
PZ - EI (Employer)	1,333.84	1,334.00	
PZ - WCB	87.88	88.00	
PZ - Housing Allowance	19,500.00	19,500.00	
PZ - Mileage	438.58	1,500.00	
PZ - LCC WB Plan	18,950.48	18,878.00	
PZ -Counselling Insurance	110.00	100.00	
Pastor Zhang Expense	0.00	100.00	
Subtotal Pastor Zhang's Office	97,090.62	98,114.00	
YOUTH DIRECTOR			
Youth Director - Salary	32,652.00	32,652.00	Note 20
Youth Director - CPP	1,667.84	1,662.00	
Youth Director - EI	987.71	744.00	
Youth Director - WCB	56.92	40.00	
Youth Director - Mileage	0.00	600.00	
CCCC Group Benefits - SN	1,645.30	1,500.00	
YD - Office & Moving	0.00	250.00	
YD - Annual Trip	529.44	600.00	
YD - Continuing Education	412.50	0.00	Note 22
Subtotal Youth Director	37,951.71	38,048.00	

	Actual	Budget	Notes
YD SERVICES TO TLCC			Note 21
YD-TLCC Services - Salary	3,600.00	0.00	
YD-TLCC Services - CPP	205.20	0.00	
YD-TLCC Services - EI	79.57	0.00	
Subtotal YD Services To TLCC	3,884.77	0.00	
YD - YOUNG ADULT MINISTRY			Note 16
YD - YAM - Salary	2,776.92	0.00	
YD - YAM - CPP	158.28	0.00	
YD - YAM - EI	61.44	0.00	
Subtotal Yd - Young Adult Ministry	2,996.64	0.00	
CHURCH OFFICE			
Office Supplies	1,293.84	1,500.00	
Postage	196.40	300.00	
Shaw Cable	1,250.07	1,284.00	
Office Equipment	399.83	500.00	
Interest Expense	0.17	0.00	
Bank Charges/Adj	276.98	285.00	
Subtotal Church Office	3,417.29	3,869.00	
ELDERS			
Elders Expenses	0.00	200.00	
Convention Assessment	0.00	1,720.00	
Church Workers Conference	0.00	500.00	
Worship Supplies	2,288.94	1,600.00	
Mercy Relief Expense	700.00	400.00	Note 23
Honorarium	0.00	100.00	
Music Supplies	300.00	500.00	
Musicians	775.00	1,500.00	
STIPEND			
Secretary Services	7,000.00	7,000.00	Note 32
Office Admin (Ppt slides)	7,000.00	7,000.00	Note 32
S.S. Supervisor M & T Cra	2,000.00	2,000.00	Note 32
Acctg Services	5,000.00	5,000.00	Note 32
Caretaker Expense	400.00	9,000.00	Note 24
WCB - Others	26.73	0.00	Note 29
Subtotal Stipend	21,426.73	30,000.00	
Subtotal Elders	25,490.67	36,520.00	
EDUCATION			
Devotional Literature	810.05	650.00	
Sunday School Supplies	386.10	450.00	
Sunday School Outreach	69.68	0.00	
Children's Outreach	331.24	225.00	
Adult Education Supplies	0.00	100.00	
Adult Ed-Family Ministry	55.59	100.00	
Youth Ed Supp/Fellowship	422.87	200.00	
Youth Trips & Retreats	4,134.79	0.00	
Young Adult Ed/Fellowship	862.26	0.00	
YoungAdult Trips/Retreats	500.00	0.00	
Subtotal Education	7,572.58	1,725.00	
STEWARDSHIP			
Stewardship Supplies	653.46	675.00	
EVANGELISM			
Evangelism Supplies	0.00	250.00	
Moms & Tots	0.00	0.00	
Web Site / Email	435.47	325.00	
Subtotal Evangelism	435.47	575.00	

	Actual	Budget	Notes
PARISH FELLOWSHIP			
Fellowship Expense	474.56	400.00	
Kitchen Supplies	911.56	250.00	Note 8
Subtotal Parish Fellowship	1,386.12	650.00	
PROPERTIES			
Mortgage Interest&Fees (actual) : Mortgage Payments (budget)	23,220.75	40,932.00	Note 3
Insurance	17,135.00	16,250.00	Note 10
Rental House-Taxes	7,730.12	8,000.00	Note 10
Rental House-Water	1,101.01	1,100.00	
Maintain Rental premises	0.00	800.00	
Utilities	15,944.19	14,000.00	Note 26
Inspections/Security	4,084.47	5,700.00	Note 27
Painting (Int-Ext)	0.00	500.00	
Janitorial Supplies	901.60	1,000.00	
Tree & Hedge Trimming	0.00	2,000.00	
Front Sign	199.27	0.00	
Repair & Maintenance Exp	1,362.53	5,500.00	
Lighting Upgrades	523.40	0.00	Note 28
Min Fin & Corp Relations	40.00	55.00	
Legal Fees	649.13	0.00	Note 31
Subtotal Properties	72,891.47	95,837.00	
DONATED EXPENSE			
Donated Expense	487.90	2,000.00	Note 14
PRE-SCHOOL			
Pre School Expenses	265.00	0.00	Note 30
SUBTOTAL EXPENSES	395,305.23	417,676.00	
TXFRS TO BALANCE SHEET			
To Memorial Fund	4,940.00	0.00	Note 7
To Mortgage Fund	10,500.00	0.00	Note 2
To ContingencyReserveFund	5,196.73	2,580.00	
To Insurance Premium Fund	17,135.00	0.00	Note 10
To Property Tax Fund	3,900.00	0.00	Note 10
To ContingencyFor21Paint	6,600.00	6,600.00	Note 9
To Youth Expense Fund	4,427.55	0.00	
To Christian Growth Fund	170,388.56	0.00	Note 12
To Other Funds	20.00	0.00	
Subtotal Txfrs To Balance Sheet	223,107.84	9,180.00	
TOTAL EXPENSES	618,413.07	426,856.00	Note 12
EXCESS INCOME\EXPENSES (ACTUAL = ACCRUAL BASIS)	28,769.13	364.00	Note 1
LESS amounts paid to Mortgage Principal (SEE NOTE 1)			
Reduction in Mortgage Principal due to regular mortgage payments	-17,961.25		
Extra Mortgage Principal paid from Special Donations	-10,500.00		
Extra Mortgage Principal paid due to bank mistake	-243.08		
	-28,704.33		
EXCESS INCOME\EXPENSES (CASH FLOW BASIS)	64.80	364.00	