


MOUNT ROYAL UNITED CHURCH

Balance Sheet

As at December 31,	2019	2018
ASSETS		
Current assets		
Cash in current account	\$ 28,991	\$ 19,213
Investment- Estate of Helen Gibson	--	15,000
HST recoverable	2,242	2,323
Prepaid supplies and expense	950	950
	32,183	37,486
Investments		
Memorial fund, bank account	48,711	13,634
Roof replacement fund	11,092	
Manse investment fund (Market value, Jan 20, \$123,396)	128,800	128,800
Baker Scholarship fund	16,125	16,142
	204,728	158,576
Capital assets, at cost		
Land and parking lot	11,125	11,125
Church building	149,423	149,423
Equipment and furnishing	47,061	47,061
Audio/visual equipment	47,184	29,698
	254,793	237,307
	\$ 491,704	\$ 433,369
LIABILITIES AND INVESTMENTS		
Current liabilities		
Accounts payable and accrued expenses	\$ 9,239	\$ 14,027
Current fund surplus	22,944	23,459
	32,183	37,486
Special accounts		
Memorial fund	48,711	13,634
Roof replacement fund	11,092	
Manse fund	128,800	128,800
Baker Scholarship fund	16,125	16,142
	204,728	158,576
Investment		
Capital assets	254,793	237,307
	\$ 491,704	\$ 433,369

Signed on Behalf of Council


 Susan E. Fowler - Chairperson


 David A. Close - Treasurer

MOUNT ROYAL UNITED CHURCH
Statement of Revenue and Expenses and Accumulated Surplus

Budget 2019	For the year ended December 31,	Actual 2019	Actual 2018
REVENUES			
\$ 161,000	Envelope offerings	\$ 151,675	\$ 158,027
3,000	Loose offerings	2,038	2,630
15,000	M&S offerings	14,836	14,626
6,000	Outreach offerings	6,436	6,233
21,000	Special offerings	16,791	15,466
--	Donation for hall flooring	--	10,000
15,000	Fundraising	12,220	10,959
3,000	UCW contribution	5,500	2,500
2,500	Craft Group contribution	2,500	--
5,400	Bulletin, Hall Rentals, Other	5,725	4,976
7,100	Investment income, Manse fund	7,125	7,125
--	Bequest from Estate of Helen Gibson	267	15,261
--	Bequest from Estate of Carol Proctor	50,000	--
--	Transfer to Memorial Fund	(50,000)	--
--	Transfer of funds from Memorial Fund	17,486	17,332
239,000		242,599	265,135
EXPENSES (Schedule "A")			
30,100	Trust disbursement (for others)	30,413	29,260
149,600	Pastoral expenses	121,417	140,982
1,000	Christian development	172	308
58,300	Property expenses	91,112	87,279
239,000		243,114	257,829
--	NET SURPLUS (DEFICIT) FOR THE YEAR	(515)	7,306
23,459	Accumulated surplus, beginning of year	23,459	16,153
\$ 23,459	Accumulated surplus, end of year	\$ 22,944	\$ 23,459

MOUNT ROYAL UNITED CHURCH
Schedule "A"

Budget 2019	For the year ended December 31,	Actual 2019	Actual 2018
TRUST DISBURSEMENTS			
\$ 15,000	Disbursed - M&S Funds	\$ 14,836	\$ 14,626
6,000	- outreach	6,436	6,233
8,100	Assessments - Maritime region	8,141	7,401
1,000	Camp TA-WA-SI	1,000	1,000
30,100		30,413	29,260
PASTORAL EXPENSES			
1,000	Advertising and web site	1,056	1,043
1,000	Choir music and supplies	274	1,072
3,000	Office supply and expense	2,830	3,550
500	Postage	273	446
108,000	Salaries - minster, secretary, music	89,503	109,491
--	Deduct: Disability insurance recovery	(1,920)	(12,113)
1,600	Travel allowance	975	1,589
24,000	Benefits	18,466	24,572
5,000	Telephone	4,436	4,896
3,000	Other expenses	3,583	3,514
2,500	Bank charges	1,941	2,922
149,600		121,417	140,982
1,000	CHRISTIAN DEVELOPMENT	172	308
PROPERTY EXPENSES			
12,400	Heating fuel	12,486	12,343
4,500	Light and power	4,656	4,333
5,100	Insurance	5,119	5,038
14,250	Janitor - salary	14,254	14,042
600	- supplies	1,099	493
13,000	Repair and maintenance	26,699	36,090
1,000	Water	500	1,047
6,450	Snow removal/grounds maintenance	6,450	6,450
1,000	Audio-visual-computer upgrade	17,543	778
--	Stained glass windows	--	6,665
--	AE Defibrillator purchase	2,306	
58,300		91,112	87,279
\$ 239,000	TOTAL EXPENSES	\$ 243,114	\$ 257,829

MOUNT ROYAL UNITED CHURCH
Statement of Special Funds

	2019	2018
BAKER SCHOLARSHIP FUND		
BALANCE, BEGINNING OF YEAR	\$ 16,142	\$ 16,159
Investment income and distributions received	983	983
Scholarships awarded	(1,000)	(1,000)
BALANCE, END OF YEAR	\$ 16,125	\$ 16,142
MEMORIAL FUND		
BALANCE, BEGINNING OF YEAR	\$ 13,634	\$ 25,690
Donations received during the year	2,670	5,340
Bequest from Estate of Carol Proctor	50,000	
Transfer for audio-visual-computer upgrade	(17,486)	
Transfer for washroom renovations	--	(10,000)
Transfer for stained glass windows	--	(7,332)
Bank charges paid	(107)	(64)
BALANCE, END OF YEAR	\$ 48,711	\$ 13,634
ROOF REPLACEMENT FUND		
Donations received during the year	\$ 11,092	\$ --
MANSE INVESTMENT FUND		
ORIGINAL INVESTMENT BALANCE, BEGINNING OF YEAR	\$ 128,800	\$ 128,800
Investment income and distribution	7,125	7,125
Investment income and distributions received	(7,125)	(7,125)
BALANCE, END OF YEAR (Market value Jan 20, \$123,396)	\$ 128,800	\$ 128,800

MOUNT ROYAL UNITED CHURCH

Statement of Budget Revenue and Expenses for 2020

Actual 2019	For the year ended December 31,	Budget 2020
REVENUES		
\$ 151,675	Envelope offerings	\$ 156,000
2,038	Loose offerings	2,400
14,836	M&S offerings	15,000
6,436	Outreach offerings	6,500
16,791	Special offerings	19,000
12,220	Fundraising	14,000
8,000	UCW and Craft Group contributions	2,500
5,992	Bulletin, Hall Rentals, Other	6,500
7,125	Investment distributions from Manse fund	7,100
17,486	Transfer from Memorial Fund	--
242,599	TOTAL REVENUES	229,000
TRUST DISBURSEMENTS		
14,836	Disbursed - M&S Funds	15,000
6,436	- outreach	6,500
8,141	Maritime Region assessment	8,100
1,000	Camp TA-WA-SI	1,000
30,413		30,600
PASTORAL EXPENSES		
1,056	Advertising and web site	1,100
274	Choir music and supplies	500
2,830	Office supply and expense	3,000
273	Postage	300
87,583	Salaries and housing allowance - minister, secretary, music director	102,000
975	Travel allowance	1,000
18,466	Benefits	21,500
--	Minister moving expenses (estimated)	10,000
4,436	Telephone	4,600
3,583	Other expenses	3,500
1,941	Interest and bank charges	2,000
121,417		149,500
172	CHRISTIAN DEVELOPMENT	800
PROPERTY EXPENSES		
12,486	Heating fuel	12,800
4,656	Light and power	4,750
5,119	Insurance	5,100
14,254	Janitor - salary and benefits	14,850
1,099	Supplies	500
26,699	Repair and maintenance	13,000
500	Water	650
6,450	Snow removal/grounds maintenance	6,450
17,543	Audio-visual-computer upgrade	500
2,306	AE Defibrillator purchase	--
91,112		58,600
243,114	TOTAL EXPENSES	239,500
\$ (515)	NET BUDGETED (DEFICIT) FOR THE YEAR 2020	\$ (10,500)