

**Halton Presbytery**  
**Treasurer's Report for Finance and Property and Full Court**  
**December, 2011**

**1. Assessments:**

Assessment invoices for the fourth quarter were mailed October 31 and showed a due date of November 15. Assessment payments have been received from 33 pastoral charges and 2 payments remain outstanding (\$4,900) as of December 30, 2011. St. John's in Oakville and Appplewood have not paid their assessments

**2. Payroll and Remittances:**

ADP Payroll and Remittances have been completed for 2011.

**3. Current Financial Position:**

The deficit for 2011 currently stands at \$23,400 compared to a deficit at the same time last year of \$75,500. All bills in my possession have been paid as of December 30, 2011. Cash and investments total \$894,800 as compared to \$917,800 at the same time last year. The decrease is small and relates to the planned deficit for 2011.

**4. 2012 Budget:**

The Budget for 2012 was approved in November and Assessment Invoices will be mailed out in mid-January..

Submitted by:           John Hurst (Treasurer – Halton Presbytery), December 30, 2011

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**Profit and loss for 12 months**

	<u>Jan - Dec 11</u>	<u>Jan - Dec 10</u>
<b>Income</b>		
5100 · Interest Income	9,775.74	28,240.91
5200 · Assessment Income	251,728.74	206,349.63
5300 · Other Income	0.07	11.25
5400 · Bursary Income	1,712.52	3,033.00
5500 · Project Income	0.00	0.00
<b>Total Income</b>	<u>263,217.07</u>	<u>237,634.79</u>
<b>Expense</b>		
6000 · Operating Expense	34,192.30	31,752.04
6300 · Mission Fund Exp	122,570.83	148,580.30
6400 · Hamilton Conference	124,994.04	131,794.00
6500 · Bursary Fund Expense	0.00	1,000.00
6600 · Project Expenses	4,797.36	0.00
<b>Total Expense</b>	<u>286,554.53</u>	<u>313,126.34</u>
<b>Net Income</b>	<u><b>-23,337.46</b></u>	<u><b>-75,491.55</b></u>

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**Balance Sheet as at December 30, 2011**

	<b>Dec 31, 11</b>	<b>Dec 31, 10</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Chequing/Savings</b>		
1000 · Cash in Banks	2,628.53	15,277.15
1100 · Investment Accounts	892,163.97	902,489.28
<b>Total Chequing/Savings</b>	894,792.50	917,766.43
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	4,863.16	3,395.17
<b>Total Accounts Receivable</b>	4,863.16	3,395.17
<b>Other Current Assets</b>		
1300 · Loans to H.P Pastoral Charges	100,000.00	105,000.00
<b>Total Other Current Assets</b>	100,000.00	105,000.00
<b>Total Current Assets</b>	999,655.66	1,026,161.60
<b>TOTAL ASSETS</b>	<b>999,655.66</b>	<b>1,026,161.60</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · Accounts Payable	0.00	2,470.05
<b>Total Accounts Payable</b>	0.00	2,470.05
<b>Other Current Liabilities</b>		
2050 · Accounts Payable - Other	4,300.00	4,000.00
2500 · Sales Taxes	-998.43	0.00
<b>Total Other Current Liabilities</b>	3,301.57	4,000.00
<b>Total Current Liabilities</b>	3,301.57	6,470.05
<b>Total Liabilities</b>	3,301.57	6,470.05
<b>Equity</b>		
3010 · Church Growth Fund	824,638.00	824,638.00
3020 · Bursary Fund	6,644.00	6,644.00
3030 · Mission Fund	74,576.00	74,576.00
3040 · HP Operating Fund	113,833.55	113,833.55
3900 · Retained Earnings	0.00	75,491.55
<b>Net Income</b>	-23,337.46	-75,491.55
<b>Total Equity</b>	996,354.09	1,019,691.55
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>999,655.66</b>	<b>1,026,161.60</b>

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Summary**

	Budget 2012	Total 2011	Total 2010	Total 2009	Total 2008	Total 2007
<b>Revenue</b>						
Congregation Assessments	319,850	251,729	206,350	186,638	188,870	244,327
Donations	4,000	1,712	3,033	3,802	6,136	3,599
Interest Income	5,000	9,776	28,252	37,670	65,300	25,502
<b>Total Revenue</b>	<b>328,850</b>	<b>263,217</b>	<b>237,635</b>	<b>228,110</b>	<b>260,306</b>	<b>273,428</b>
<b>Expenses</b>						
Assessment paid to Ham Conf	147,800	124,994	131,794	110,509	108,665	112,555
Paid to Ministry Candidates	4,000	0	1,000	4,700	5,000	4,600
Committee Expenses	10,000	6,438	6,905	6,721	5,668	4,008
Presbytery Office	23,000	23,297	20,759	17,258	16,979	19,809
Annual Audit Fee	4,300	4,458	4,088	4,351	2,400	
<b>Mission Support</b>						
Mississauga Chinese	15,000	15,000	13,800	7,250	8,000	8,000
Allocated	15,000	15,000	27,500	7,365	57,409	58,250
Unallocated (Contingency)	14,500					
<b>Total Mission Support</b>	<b>44,500</b>	<b>30,000</b>	<b>41,300</b>	<b>14,615</b>	<b>65,409</b>	<b>66,250</b>
HUCEC Grant	5,000	5,000	15,000	15,000	15,000	15,000
Communications Consulting				19,010		
Ministry in Motion		4,797				
Mission Development Officer	90,000	87,571	92,280	81,036	22,477	13,809
<b>Total Expenses</b>	<b>328,600</b>	<b>286,555</b>	<b>313,126</b>	<b>273,200</b>	<b>241,598</b>	<b>236,031</b>
<b>Net Income / Loss</b>	<b>250</b>	<b>(23,338)</b>	<b>(75,491)</b>	<b>(45,090)</b>	<b>18,708</b>	<b>37,397</b>
<b>Church Growth Fund</b>	<b>30,000</b>					
<b>Total Income / Loss</b>	<b>(29,750)</b>	<b>(23,338)</b>				
<b>Assessments</b>						
Conference	29.00	23.90	13.70	11.25	10.50	10.25
Presbytery Operating Assess.	7.50	7.00	2.75	2.75	2.75	2.75
Presbytery Mission Fund	27.00	17.25	5.00	5.00	5.00	9.25
<b>Total Assessment</b>	<b>63.50</b>	<b>48.15</b>	<b>21.45</b>	<b>19.00</b>	<b>18.25</b>	<b>22.25</b>
<b>Members/Allocator</b>	<b>5,037</b>	<b>5,228</b>	<b>9,620</b>	<b>9,823</b>	<b>10,349</b>	<b>10,981</b>
<b>Total Assessment Amount</b>	<b>319,850</b>	<b>251,728</b>	<b>206,349</b>	<b>186,637</b>	<b>188,869</b>	<b>244,327</b>