

Halton Presbytery
Treasurer's Report for Finance and Property and Full Court
November, 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 10 pastoral charges and 25 payments remain outstanding (\$53,639) as of November 6, 2011. One payment (\$1,475) remains outstanding from the third quarter

2. Payroll and Remittances:

ADP Payroll and Remittances are working correctly, on time, and up-to-date.

3. Current Financial Position:

The current surplus for the first eleven months is \$4,400 as compared to a deficit at the same time last year of \$18,300. Fourth quarter mission grants and HUCEC grant will be paid before the end of December 2011 (\$12,500). Cash and investments total \$900,000 as compared to \$950,000 at the same time last year. The decrease is mostly the result of the planned deficit that was / is occurring at this time. In terms of the budget for 2011, we are running somewhat better than budget with no known surprises at this time. The deficit for 2011 is currently estimated at \$24,600; however, expenses are not yet complete.

4. Draft 2012 Budget:

The Draft budget for 2012 is included here. It shows a balanced operating budget for 2012, a similar level of expenses for 2012 as for 2011 and 2010, an increase in assessments to accommodate the second phase of eliminating our planned deficit in 2009, 2010 and 2011, and a reduction in our numbers (which means fewer persons to shoulder the burden).

We have transparently discussed Mission funding for about a year now and Presbytery has overwhelmingly approved our plans throughout the year.

Submitted by: John Hurst (Treasurer – Halton Presbytery), November 11, 2011

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Profit and loss for 11 months

	<u>Jan - Nov 11</u>	<u>Jan - Nov 10</u>
Income		
5100 · Interest Income	7,761.00	19,733.78
5200 · Assessment Income	251,728.74	206,349.63
5300 · Other Income	0.07	11.25
5400 · Bursary Income	1,320.52	3,033.00
5500 · Project Income	<u>0.00</u>	<u>0.00</u>
Total Income	260,810.33	229,127.66
Expense		
6000 · Operating Expense	25,891.12	21,659.33
6300 · Mission Fund Expense	100,554.23	125,918.22
6400 · Hamilton Conference	124,994.04	98,845.50
6500 · Bursary Fund Expense	0.00	1,000.00
6600 · Project Expenses	<u>5,000.00</u>	<u>0.00</u>
Total Expense	<u>256,439.39</u>	<u>247,423.05</u>
Net Income	<u><u>4,370.94</u></u>	<u><u>-18,295.39</u></u>

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Balance Sheet as at November 30, 2011

	Nov 30, 11	Nov 30, 10
ASSETS		
Current Assets		
Chequing/Savings		
1000 · Cash in Banks	9,329.21	40,397.46
1100 · Investment Accounts	891,450.27	910,294.65
Total Chequing/Savings	900,779.48	950,692.11
Accounts Receivable		
1200 · Accounts Receivable	57,792.16	17,180.35
Total Accounts Receivable	57,792.16	17,180.35
Other Current Assets		
1300 · Loans to H.P Pastoral Charges	103,500.00	110,000.00
Total Other Current Assets	103,500.00	110,000.00
		1,077,872.4
Total Current Assets	1,062,071.64	6
TOTAL ASSETS	1,062,071.64	1,077,872.4
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	38,950.97	1,352.55
Total Accounts Payable	38,950.97	1,352.55
Other Current Liabilities		
2500 · Sales Taxes	-941.82	-367.80
Total Other Current Liabilities	-941.82	-367.80
Total Current Liabilities	38,009.15	984.75
Total Liabilities	38,009.15	984.75
Equity		
3010 · Bethesda	785,851.30	785,851.30
3020 · Bursary Fund	5,507.61	5,507.61
3030 · Mission Fund	255,604.73	255,604.73
3040 · HP Operating Fund	93,310.00	93,310.00
3900 · Retained Earnings	-120,582.09	-45,090.54
Net Income	4,370.94	-18,295.39
Total Equity	1,024,062.49	1,076,887.7
TOTAL LIABILITIES & EQUITY	1,062,071.64	1,077,872.4
		6

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2012 Proposed Budget

Halton Presbytery	2012 A	2011 A			Nov		
Plan for 2012 November 6, 2011	Budget 2012	Budget 2012	Est. 2011	Dec 2011	YTD 2011	Budget 2011	Total 2010
Revenue							
Congregation Assessments	319,850	318,750	251,729	0	251,729	251,725	206,350
Donations	4,000	4,000	1,320	0	1,320	4,000	3,033
Interest Income	5,000	5,000	9,011	1,250	7,761	10,000	28,252
Total Revenue	328,850	327,750	262,060	1,250	260,810	265,725	237,635
Expenses							
Assessment paid to Conf.	147,800	146,400	124,994	0	124,994	124,995	131,794
Paid to Ministry Candidates	4,000	4,000	0	0	0	4,000	1,000
Committee Expenses	10,000	10,000	7,869	2,500	5,369	15,000	6,905
Presbytery Office	23,000	23,000	23,224	2,860	20,364	23,000	20,759
Annual Audit Fee	4,300	4,300	4,458	4,300	158	4,000	4,088
Mission Support							
Mississauga Chinese	15,000	15,000	15,000	3,750	11,250	15,000	13,800
Allocated	15,000	15,000	15,000	3,750	11,250	15,000	27,500
Unallocated (Contingency)	14,500	15,000	5,000	0	5,000	14,000	
Total Mission Support	44,500	45,000	35,000	7,500	27,500	44,000	41,300
HUCEC Grant	5,000	5,000	5,000	5,000	0	5,000	15,000
Communications Consult.							
Mission Develop. Officer	90,000	90,000	86,054	8,000	78,054	86,000	92,280
Total Expenses	328,600	327,700	286,599	30,160	256,439	305,995	313,126
Net Income / Loss	250	50	(24,539)	(28,910)	4,371	(40,270)	(75,491)
Church Growth Fund	30,000	30,000	0	0	0	30,000	
Total Income / Loss	(29,950)	(29,950)	(24,539)			(70,270)	
Assessments							
Conference	29.00	28.00	23.90			23.90	13.70
Presbytery Operating Fund	7.50	7.50	7.00			7.00	2.75
Presbytery Mission Fund	27.00	27.00	17.25			17.25	5.00
Total Assessment	63.50	62.50	48.15			48.15	21.45
Members/Allocator	5,037	5,100	5,228			5,228	9,620
Total Assessment Amt.	319,850	318,750	251,728			251,728	206,349

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Comparison by Congregation year over year

	Total Annual 48.1500		Total Annual 63.5000		Var from 2011	Var %
	(A)		(A)			
Pastoral Charge Burlington						
Appleby	226.5	10,905.98	220.0	13,970.00	4	28
East Plains	167.5	8,065.13	170.5	10,826.75	2	34
Port Nelson	326.0	15,696.90	308.0	19,558.00	1	25
St Stephen	120.0	5,778.00	115.0	7,302.50	5	26
Tansley	122.5	5,898.38	130.5	8,286.75	8	40
Wellington Square	406.0	19,548.90	334.5	21,240.75	2	9
West Plains	75.0	3,611.25	74.0	4,699.00	8	30
Carlisle	83.5	4,020.53	89.5	5,683.25	3	41
Kilbride	24.5	1,179.68	26.0	1,651.00		40
Hornby	96.0	4,622.40	87.0	5,524.50		20
Lowville	51.0	2,455.65	52.5	3,333.75		36
Nelson	35.5	1,709.33	36.5	2,317.75		36
St Paul's Milton	235.5	11,339.33	248.5	15,779.75	0	39
Mississauga						
Applewood	181.5	8,739.23	189.5	12,033.25	4	38
Cawthra Park	44.5	2,142.68	34.5	2,190.75		2
Christ Church	198.0	9,533.70	202.0	12,827.00	3	35
Cooksville	159.5	7,679.93	161.0	10,223.50	4	33
Eden	233.0	11,218.95	221.0	14,033.50	5	25
Erindale	182.0	8,763.30	165.0	10,477.50	4	20
Erin Mills	152.0	7,318.80	147.0	9,334.50	6	28
First	151.0	7,270.65	135.5	8,604.25	4	18
Mississauga Chinese	45.0	2,166.75	44.0	2,794.00		29
St Stephens on-the-Hill	125.0	6,018.75	121.0	7,683.50	5	28
Sheridan	57.0	2,744.55	57.0	3,619.50		32
Streetsville	179.5	8,642.93	176.5	11,207.75		30

					5		
						1,67	
Westminster	136.0	6,548.40	129.5	8,223.25	5		26
Palermo	26.0	1,251.90	29.5	1,873.25		621	50
Oakville							
						1,76	
Glen Abbey	189.5	9,124.43	171.5	10,890.25	6		19
						3,09	
Maple Grove	187.0	9,004.05	190.5	12,096.75	3		34
						1,14	
Munn's	95.5	4,598.33	90.5	5,746.75	8		25
St John's	222.5	10,713.38	175.0	11,112.50		399	4
						2,78	
St Pauls Oakville	200.0	9,630.00	195.5	12,414.25	4		29
						1,11	
Trinity	58.0	2,792.70	61.5	3,905.25	3		40
						4,04	
Walton Memorial	286.0	13,770.90	280.5	17,811.75	1		29
						3,35	
St James Waterdown	150.0	7,222.50	166.5	10,572.75	0		46
			5037.				
	5228.0		0				