

Halton Presbytery
Finance and Property November 12, 2009
Full Court November 24, 2009
Treasurer's Report

1. **Signing Authority and Bank Account Changes:**

Complete

2. **Assessments:**

Third Quarter assessments are all in except for 1 church. Fourth Quarter assessments will be mailed on November 15th. As a reminder, we are obliged to remit the Conference assessment on or very near December 1st.

3. **Payroll and Remittances:**

Payroll cheques and remittances to the Receiver General have been paid up to October 31, 2009. The remittance confirmation for October has been received.

4. **Current Financial Position:**

The October 31 net loss is about \$23,000. We still have 4th quarter assessment income to receive, interest income to receive, the annual \$15,000 grant to HUCEC to pay, and payroll for 2 months to pay. According the total year forecast loss of \$63,000 continues to be very conservative.

The October 31st balance sheet shows \$36,000 in cash, \$977,000 in short term investments, \$100,000 in long term investments, and small amounts of receivables and payables. The balance sheet remains strong.

5. **2010 Final Budget:**

The draft budget was revised for the number of resident members and the final Conference Assessment number. The budget was approved by Finance and Property and will be presented at Full Court for approval

Submitted by: John Hurst (Treasurer – Halton Presbytery), November 12, 2009

**Halton Presbytery
Finance and Property November 19, 2009
Full Court, November 24, 2009
Treasurer's Report**

	<u>Jan - Oct 09</u>
Income	
5100 · Interest Income	23,992.42
5200 · Assessment Income	139,978.11
5400 · Bursary Income	3,329.55
5999 · Uncategorized Income	0.00
Total Income	<u>167,300.08</u>
Expense	
6000 · Operating Expense	20,774.63
6300 · Mission Fund Exp	82,192.53
6400 · Hamilton Conference	82,881.57
6500 · Bursary Fund Expense	4,700.00
6999 · Uncategorized Expenses	0.00
Total Expense	<u>190,548.73</u>
Net Income	<u><u>-23,248.65</u></u>

**Halton Presbytery
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	Oct 31, 09
ASSETS	
Current Assets	
Chequing/Savings	
1000 · Cash in Banks	36,094.21
1100 · Investment Accounts	976,882.95
Total Chequing/Savings	1,012,977.16
Accounts Receivable	
1200 · Accounts Receivable	3,796.82
Total Accounts Receivable	3,796.82
Other Current Assets	
1300 · Share of Westminster Mortgage 6	100,000.00
Total Other Current Assets	100,000.00
Total Current Assets	1,116,773.98
TOTAL ASSETS	1,116,773.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2050 · Accounts Payable - Other	-301.01
2100 · Payroll Liabilities	50.00
Total Other Current Liabilities	-251.01
Total Current Liabilities	-251.01
Total Liabilities	-251.01
Equity	
3010 · Bethesda	785,851.30
3020 · Bursary Fund	4,371.46
3030 · Mission Fund	244,631.25
3040 · HP Operating Fund	86,711.45
3900 · Retained Earnings	18,708.18
Net Income	-23,248.65
Total Equity	1,117,024.99
TOTAL LIABILITIES & EQUITY	1,116,773.98