

HURON SHORES UNITED CHURCH

FINANCIAL REPORT

January – December 2023

Balance Sheet
Summary Income & Expenses
Detailed Income & Expenses
2024 Proposed Budget



Huron Shores United Church
Consolidated Balance Sheet
As of December 31, 2023

Assets	Opening Balance	2023 Activity	Closing Balance
General Operating Account	118,663.82	(31,082.37)	87,581.45
Land Account (Bank of Canada)	11,007.10	305.00	11,312.10
Restricted Funds			
Workout For Life Grant	1,600.00	(1,205.00)	384.00
Sunset Technology Grant	10,900.00	(5,877.79)	5,022.21
Sunset Food Bank Grant	8,300.00	0.00	8,300.00
Right Relations Grant	6,700.00	(1,421.17)	5,278.83
Community Wellness Grant	35,789.59	(11,544.00)	24,245.59
Accessibility Grant	2,500.00	(2,500.00)	-
Disability Insurance	10,145.40	(10,145.40)	-
CEBA Loan	10,000.00	(5,650.00)	4,350.00
HST Rebate Accrual	-	0.00	190.80
Total Assets	215,605.91	(69,120.73)	146,664.98
 Liabilities			
UCC Mortgage	193,288.00	(16,620.58)	176,667.42
Outstanding Debentures	160,000.00	(55,000.00)	105,000.00
GBP Prepaid Desposits	-	0.00	2,500.00
Payroll Taxes Payable	-	0.00	124.36
Total Liabilities	353,288.00	(71,620.58)	284,291.78

Huron Shores United Church
 2023 Income & Expense Summary Report
 Actual vs Budget Report
 January 2023 - December 2023

	Actual	Budget	Difference
INCOME			
Operating	121,068.80	134,000.00	(12,931.20)
Grand Bend Place	27,390.82	0.00	27,390.82
Restricted Funds	21,999.92	0.00	21,999.92
Interest	305.00	0.00	0.00
Bldg & Debt Retirement	67,766.80	37,560.00	30,206.80
Miscellaneous	5,413.20	3,000.00	
TOTAL INCOME	243,944.54	174,560.00	66,666.34
EXPENSES			
Salaries and Honorariums	67,558.45	78,425.00	(10,866.55)
Administrative Expense	16,311.56	9,300.00	7,011.56
Building & Grounds	45,605.35	26,700.00	18,905.35
COF Support	170.83	250.00	(79.17)
Christian Education	562.37	2,200.00	(1,637.63)
Worship	1,926.46	5,150.00	(3,223.54)
Mission & Outreach	7,168.58	1,050.00	6,118.58
Grand Bend Place	27,708.68	0.00	27,708.68
Stewardship	735.90	1,500.00	(764.10)
Mission and Service	12,261.20		12,261.20
Other Expense Council	21,612.05	20,175.00	1,437.05
Debenture Principle Paydown	55,000.00	10,000.00	45,000.00
Mortgage Principle Paydown	16,620.58	15,420.00	1,200.58
Total Expenses	273,242.01	170,170.00	103,072.01
Total Income	243,944.54	174,560.00	66,666.34
Net Profit/Loss	(29,297.47)	4,390.00	(36,405.67)

Huron Shores United Church
 2023 Income & Expense Detail Report
 Actual vs Budget Report
 January 2023 - December 2023

	Actual	Budget	Difference
INCOME			
FUNDS DEVELOPMENT			
Operating	106,191.75	120,000.00	(13,808.25)
Special Envelopes		7,000.00	(7,000.00)
Accessibility	3,069.00		3,069.00
Right Relations	1,421.17		1,421.17
Grocery Card Prgm	4,292.00	7,000.00	(2,708.00)
HST Rebate	6,094.88		6,094.88
	121,068.80	134,000.00	(12,931.20)
 GRAND BEND PLACE			
GBP Ticket Sales	20,096.92		20,096.92
GBP Donations & Sponsors	6,500.00		6,500.00
GBP Other Income	793.90		793.90
	27,390.82		27,390.82
 MISSION & OUTREACH			
			0.00
Community Outreach	7,403.72		7,403.72
Food Bank Receipts	2,335.00		2,335.00
Mission & Service	12,261.20	12,500.00	(238.80)
	21,999.92	12,500.00	9,499.92
 INTEREST INCOME			
Banking Interest	305.00		305.00
	305.00		305.00
 MISCELLANEOUS INCOME			
Bldg & Debt Retirement	67,766.80	37,560.00	30,206.80
Usage Fees & Misc.	6,227.00	1,500.00	4,727.00
Jazz Vespers	(813.80)	1,500.00	(2,313.80)
	73,180.00	40,560.00	32,620.00
 TOTAL INCOME	243,944.54	187,060.00	56,884.54

Huron Shores United Church
2023 Income & Expense Detail Report
Actual vs Budget Report
January 2023 - December 2023

	Actual	Budget	Difference
EXPENSES			
Salaries and Honorariums	67,558.45	78,425.00	(10,866.55)
ADMINISTRATIVE EXPENSE			
Technology/Social Media	3,590.87	1,200.00	2,390.87
Bank Charges	2,269.86	1,400.00	869.86
Legal & Audit	1,073.50		1,073.50
Office Supplies	1,948.23	3,000.00	(1,051.77)
Postage	361.88	500.00	(138.12)
Church Phones	2,004.42	1,200.00	804.42
Copier Lease	4,302.55	2,000.00	2,302.55
Community Wellness Exp	760.25		760.25
	16,311.56	9,300.00	7,011.56
BUILDING & GROUNDS			
Electricity and Water	10,852.31	9,500.00	1,352.31
Gas	2,793.94	2,500.00	293.94
Building Maint & Repair	7,413.25		7,413.25
Equipment Maint & Repair	3,465.56		3,465.56
Lift Main & Rep	8,262.68		8,262.68
Kitchen Working Group	151.45	200.00	(48.55)
Supplies & Services	315.66		315.66
Property Taxes	150.00		150.00
Service Contracts	1,663.13	2,000.00	(336.87)
Support Contracts	457.76	4,500.00	(4,042.24)
Insurance	7,250.04	7,800.00	(549.96)
Landscaping	1,881.45		1,881.45
Lawn Service	685.22		685.22
Outside Working Group	262.90	200.00	62.90
	45,605.35	26,700.00	18,905.35
DEPARTMENTS/COMMITTEES			
COF SUPPORT			
Congregational Care	170.83	150.00	20.83
Card Ministry (postage)	0.00	100.00	(100.00)
	170.83	250.00	(79.17)
CHRISTIAN EDUCATION			
Confirmands / Baptism	0.00	50.00	(50.00)
S/S Curriculum	0.00	500.00	(500.00)
Other	0.00	100.00	(100.00)
Adult Opportunities	0.00	100.00	(100.00)
Supplies	0.00	200.00	(200.00)
Camps	562.37	900.00	(337.63)
Church Picnic	0.00	100.00	(100.00)
Video Licensing	0.00	250.00	(250.00)
	562.37	2,200.00	(1,637.63)

Huron Shores United Church
2023 Income & Expense Detail Report
Actual vs Budget Report
January 2023 - December 2023

	Actual	Budget	Difference
WORSHIP			
Sanctuary Supplies	0.00	200.00	(200.00)
Advertising - Newspaper	141.25	500.00	(358.75)
Choir - Summer Music	400.00	750.00	(350.00)
Music Supplies	708.24	2,000.00	(1,291.76)
Copyright Licensing	0.00	650.00	(650.00)
Audio/Visual Equipment	87.01	450.00	(362.99)
Worship Special Projects	502.96	400.00	102.96
Embellishment Group	87.00	200.00	(113.00)
	1,926.46	5,150.00	(3,223.54)
MISSION & OUTREACH			
Other		400.00	(400.00)
Community Outreach	4,422.41		4,422.41
Right Relations	1,421.17	500.00	921.17
Food Bank	1,525.00		1,525.00
Prayer Shawl	(200.00)	150.00	(350.00)
	7,168.58	1,050.00	6,468.58
GRAND BEND PLACE			
GBP Performers	16,051.40		16,051.40
GBP Advertising	3,523.98		3,523.98
GBP Food & Lodging	1,412.25		1,412.25
GBP Fees & Licenses	1,790.54		1,790.54
GBP Tech/Social Media	3,339.25		3,339.25
GBP Other	1,591.26		1,591.26
	27,708.68		27,708.68
FUNDS DEVELOPMENT			
Stewardship	735.90	1,500.00	(764.10)
MISSION & SERVICE			
Mission and Service	12,261.20	12,500.00	(238.80)
OTHER EXP-COUNCIL			
Regional Reps costs	0.00	100.00	(100.00)
Council Discretionary	300.00		300.00
Affirming	100.00	500.00	(400.00)
Accessibility	3,960.61	1,200.00	2,760.61
Debenture Payments	0.00		0.00
Debenture Interest Cost	6,200.00	7,400.00	(1,200.00)
Denominational Assessment	6,235.00	6,235.00	0.00
Mortgage Payments	0.00		0.00
Mortgage Interest Cost	4,816.44	4,740.00	76.44
	21,612.05	20,175.00	1,437.05
Debenture Principle Paydown	55,000.00	10,000.00	45,000.00
Mortgage Principle Paydown	16,620.58	15,420.00	1,200.58
	71,620.58	25,420.00	46,200.58
Total Expenses	273,242.01	182,670.00	90,922.01
Total Income	243,944.54	187,060.00	56,884.54
Net Profit/Loss	(29,297.47)	4,390.00	(34,037.47)

HSUC Budget 2024

Income	2024 Budget	2023 Actual	
Operating	110,000.00	106,191.75	
Special Envelopes	15,000.00		2023 Allocated to Debt Retirement
Accessibility	-	3,069.00	
Right Relations	-	1,421.17	
Grocery Card Prgm	5,000.00	4,292.00	
HST Rebate	4,000.00	6,094.88	
GBP Ticket Sales	28,250.00	20,096.92	
GBP Donations & Sponsors	10,000.00	6,500.00	
GBP Other Income	-	793.90	
GBP Jazz Vespers	2,100.00 -	813.80	
GBP Sunset Cinema	-		
Community Outreach	6,500.00	7,403.72	
Food Bank Receipts	2,000.00	2,335.00	
Mission & Service	12,500.00	12,261.20	
Bldg & Debt Retirement	25,000.00	67,766.80	
Bank Interest	-	305.00	
Useage Fees & Misc.	3,500.00	6,227.00	
Income Totals:	223,850.00	243,944.54	

Expenses

Total Salaries and Honorariums	120,192.32	67,558.45
Technology/Social Media	3,000.00	3,590.87
Bank Charges	1,400.00	2,269.86
Legal & Audit	500.00	1,073.50
Office Supplies	2,000.00	1,948.23
Postage	500.00	361.88
Church Phones	1,800.00	2,004.42
Copier Lease	3,000.00	4,302.55
Community Wellness Exp	1,000.00	760.25
Total Administration	13,200.00	16,311.56
Electricity and Water	10,500.00	10,852.31
Gas	3,000.00	2,793.94
Building Maint & Repair	4,000.00	7,413.25
Equipment Maint & Repair	1,500.00	3,465.56
Lift Main & Rep	3,500.00	8,262.68
Kitchen Working Group	300.00	151.45
Supplies & Services	500.00	315.66
Property Taxes	150.00	150.00
Service Contracts	2,500.00	1,663.13
Support Contracts	500.00	457.76
Insurance	7,500.00	7,250.04
Landscaping	200.00	1,881.45
Lawn Service	250.00	685.22
Outside Working Group	500.00	262.90
Total Property Management	34,900.00	45,605.35

HSUC Budget 2024

	2024 Budget	2023 Actual
Congregational Care	150.00	170.83
Card Ministry (postage)	100.00	-
Total Fun & Fellowship	250.00	170.83
Confirmands / Baptism	50.00	
Picnic/Camp	700.00	562.37
Total Christian Education	750.00	562.37
Sanctuary Supplies	250.00	-
Advertising-Newspaper		141.25
Choir - Summer Music	1,000.00	1,108.24
Audio Visual Equipment		87.01
Worship Special Projects	300.00	502.96
Embellishment Team	200.00	87.00
Total Worship	1,750.00	1,926.46
Community Outreach	3,500.00	4,422.41
Right Relations	500.00	1,421.17
Prayer Shawl	150.00	(200.00)
Food Bank	2,000.00	1,525.00
Total Mission & Outreach	6,150.00	7,168.58
GBP Performers	16,550.00	16,051.40
GBP Advertising	2,500.00	3,523.98
GBP Food & Lodging	2,250.00	1,412.25
GBP Fees & Licenses	5,955.00	1,790.54
GBP Tech/Social Media	2,500.00	3,339.25
GBP Other	300.00	1,591.26
GBP Jazz Vespers	3,000.00	-
GBP Sunset Cinema	-	-
Total GBP	33,055.00	27,708.68
Stewardship	1,000.00	735.90
Mission and Service	12,500.00	12,261.20
Council Discretionary	500.00	300.00
Minister Discretionary	500.00	-
Affirming	250.00	100.00
Accessibility	500.00	3,960.61
Debenture Payments	15,250.00	61,200.00
Denominational Assessmnt	6,500.00	6,235.00
Mortgage Payments	20,160.00	21,437.02
Total Other	57,160.00	106,229.73
Expense Totals:	267,407.32	273,242.01
Net Profit/Loss	(43,557.32)	(29,297.47)