

MOUNT ROYAL UNITED CHURCH

Balance Sheet

As at December 31,	2020	2019
ASSETS		
Current assets		
Cash in current account	\$ 50,774	\$ 28,991
HST recoverable	1,786	2,242
Prepaid supplies and expense	950	950
	53,510	32,183
Investments		
Memorial fund, bank account	43,768	48,711
Roof replacement fund	11,622	11,092
Manse investment fund (Market value, Jan 25, \$121,594)	128,800	128,800
Baker Scholarship fund	16,109	16,125
	200,299	204,728
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	58,855	47,184
	266,464	254,793
	\$ 520,273	\$ 491,704
LIABILITIES AND INVESTMENTS		
Current liabilities		
Accounts payable and accrued expenses	\$ 12,554	\$ 9,239
Current fund surplus	40,956	22,944
	53,510	32,183
Special accounts		
Memorial fund	43,768	48,711
Roof replacement fund	11,622	11,092
Manse fund	128,800	128,800
Baker Scholarship fund	16,109	16,125
	200,299	204,728
Investment		
Capital assets	266,464	254,793
	\$ 520,273	\$ 491,704

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 2020	For the year ended December 31,	Actual 2020	Actual 2019
REVENUES			
\$ 156,000	Envelope offerings	\$ 153,163	\$ 151,675
2,400	Loose offerings	291	2,038
15,000	M&S offerings	12,201	14,836
6,500	Outreach offerings	6,314	6,436
19,000	Special offerings	17,578	16,791
14,000	Fundraising	4,680	12,220
2,500	UCW contribution	2,500	5,500
--	Craft Group contribution	341	2,500
6,500	Bulletin, Hall Rentals, Other	2,215	5,992
7,100	Investment income, Manse fund	7,125	7,125
--	Bequest from Estate of Carol Proctor	--	50,000
--	Transfer to Memorial Fund	--	(50,000)
--	Transfer of funds from Memorial Fund	5,738	17,486
--	Systems capital campaign	8,020	--
--	Government wage subsidy, CEWS	25,745	--
229,000		245,911	242,599
EXPENSES (Schedule "A")			
30,600	Trust disbursement (for others)	27,656	30,413
149,500	Pastoral expenses	138,140	121,417
800	Christian development	85	172
58,600	Property expenses	62,018	91,112
239,500		227,899	243,114
(10,500)	NET SURPLUS (DEFICIT) FOR THE YEAR	18,012	(515)
22,944	Accumulated surplus, beginning of year	22,944	23,459
\$ 12,444	Accumulated surplus, end of year	\$ 40,956	\$ 22,944

MOUNT ROYAL UNITED CHURCH
Schedule "A"

Budget 2020	For the year ended December 31,	Actual 2020	Actual 2019
TRUST DISBURSEMENTS			
\$ 15,000	Disbursed - M&S Funds	\$ 12,201	\$ 14,836
6,500	- outreach	6,314	6,436
8,100	Assessments - Maritime region	8,141	8,141
1,000	Camp TA-WA-SI	1,000	1,000
30,600		27,656	30,413
PASTORAL EXPENSES			
1,100	Advertising and web site	1,056	1,056
500	Choir music and supplies	374	274
3,000	Office supply and expense	2,745	2,830
300	Postage	592	273
102,000	Salaries - minister, office administrator, music director	89,611	87,583
1,000	Travel allowance	122	975
21,500	Employee benefits	23,080	18,466
10,000	Minister moving expenses	9,737	--
4,600	Telephone	4,912	4,436
3,500	Other expenses	3,668	3,583
2,000	Bank charges	2,243	1,941
149,500		138,140	121,417
800	CHRISTIAN DEVELOPMENT	85	172
PROPERTY EXPENSES			
12,800	Heating fuel	10,020	12,486
4,750	Light and power	3,741	4,656
5,100	Insurance	5,644	5,119
14,850	Custodian - salary	10,527	14,254
500	- supplies	142	1,099
12,500	Repair and maintenance	7,434	26,699
650	Water	439	500
6,450	Snow removal/grounds maintenance	6,450	6,450
1,000	Audio-visual-computer systems	17,621	17,543
--	AE Defibrillator purchase	--	2,306
58,600		62,018	91,112
\$ 239,500	TOTAL EXPENSES	\$ 227,899	\$ 243,114