

Westheights Community Church

Unaudited Statement of Receipts and Disbursements for the year ended December 31st, 2015

General Fund	2014 Budget	2014 Actual	2015 Budget	2015 Actual	2016 Budget
Income					
Regular Giving - Receiptable		387,652		379,775	
Regular Giving - Non Receiptable		9,396		7,927	
Special Gifts		200			
WCC Facility Rental				1,736	
Misc Income - Outreach					
Misc Income		88		26	
Interest Income		84		55	
Total Income		397,420		389,518	
Expenses					
Staff Expenses					
Salaries	183,536	179,513	186,890	187,537	192,168
Benefits	33,746	33,201	34,234	33,550	34,693
Travel	4,000	1,672	2,000	2,406	2,200
Service Related Exp	1,000	1,478	1,000	1,613	1,500
Total Salaries & Benefits	222,282	215,863	224,124	225,107	230,561
Advertising	500	317	500		500
Bank Fees	850	615	850	371	500
Conferences-Cdn & Gen	100				
Conferences/seminars - pastors	6,500		6,500	5,927	6,500
Equipment	22,000	24,661	8,000	8,135	8,000
Insurance	5,500	4,604	5,500	5,200	5,500
Membership Dues	2,000	1,934	1,500	2,120	1,500
Miscellaneous	1,000	418	1,000	360	500
Plan to Protect	1,000	409	500	202	200
Legal				1,091	500
Office Supplies	3,000	2,929	3,000	2,474	2,500
Photocopier	3,500	4,723	4,000	3,666	3,500
Resources & Subscriptions	1,700	1,774	1,700	2,108	1,850
Subtotal	47,650	42,383	33,050	31,654	31,550
Repairs & Maintenance					
Custodian	450		450	155	300
Custodial Supplies	1,000	717	1,000	502	1,000
R&M - Building	7,500	9,842	7,500	15,399	9,500
R&M - Equipment ¹	2,000	1,751	2,000		
R&M - Summer Grounds	3,000	2,210	3,000	2,983	3,000
R&M - Winter Grounds	12,000	10,282	10,000	7,941	10,000
Total Repairs & Maintenance	25,950	24,802	23,950	26,979	23,800
Telephone & Internet	4,800	4,001	2,300	4,356	3,715
Utilities					
Electricity	12,000	10,637	10,000	8,796	9,000
Gas	4,000	2,497	4,000	3,428	3,800
Water	600	1,082	600	1,054	900
Total Utilities	16,600	14,216	14,600	13,279	13,700

¹R&M Equipment merged into R&M Building

Westheights Community Church

Unaudited Statement of Receipts and Disbursements for the year ended December 31st, 2015 (Continued)

	2014 Budget	2014 Actual	2015 Budget	2015 Actual	2016 Budget
Westheights Ministries					
Adult Ministries	3,100	1,342	2,000	1,363	2,000
House Church Ministries			1,100	603	1,300
Children's Ministry	4,250	4,185	5,000	4,592	5,000
Community Outreach	6,000	2,111	5,000	4,973	5,000
Benevolence	1,500	616	500	400	500
Lay Leadership Training	1,750		1,750	590	1,500
Library	1,200	1,167	1,500	1,242	1,200
Missions Committee	400		400	200	400
Special Services	1,000	772	1,000	1,224	1,000
Student Ministries	5,000	4,775	5,000	4,339	5,000
Sunday Refreshments	2,000	1,981	2,000	1,960	2,500
Worship Committee	4,800	4,702	4,800	4,790	4,800
Total Westheights Ministries	31,000	21,652	30,050	26,275	30,200
Total Operating Expenses	348,282	322,917	328,074	327,651	333,526
Donations					
Co-operative Ministries	39,900	39,900	32,807	32,807	33,353
Camp Kahquah	4,000	4,000			
Total Donations	43,900	43,900	32,807	32,807	33,353
Fund Transfers					
Transfer to Building Fund	7,500	41,256	50,000	49,408	50,000
Total Fund Transfers	7,500	41,256	50,000	49,408	50,000
Building Fund Expenditures					
Total General Fund	399,682	408,073	410,881	409,866	416,879
Net Income or (Deficit)		(10,653)		(20,348)	

Westheights Community Church

Unaudited Statement of Receipts and Disbursements for the year ended December 31st, 2015 (Continued)

	2015 Budget	2015 Actual
Building Fund		
Income		
Pledges, Donations	130,036	125,030
Rebates received, other Income, interest		89,121
Transfer from General Fund	50,000	49,408
Total Income - Building Fund	180,036	263,559
Expenses		
Loan Repayment (Principal + Interest)		250,908
Commitment to Nicaragua		6,398
Greater Things - Expenses		939
Total Expenses - Building Fund		258,245
This year's Surplus or (Deficit)		5,314
Short Term Missions Fund		
Income		
Donations - receiptable		1,075
Fundraisers and Interest		5,099
Expenses		
Mission Travel Expenses		4,500
Fundraiser Expenses		2,481
Total Expenses - STM Fund		6,981
This year's Surplus or (Deficit)		(807)
Syrian Settlement Fund		
Income		
Donations		18,498
Total Income - SST Fund		18,498
Expenses		
Housing		1,810
Bank Fees		55
Total Expenses - SST Fund		1,865
This year's Surplus or (Deficit)		16,633
K2K Fund		
Income		
Bank Accounts proceeds		11,853
Interest		106
Total Income - K2K Fund		11,959
Expenses		
Transfer to Camp Kahquah		11,959
Total Expenses - K2K Fund		11,959
This year's Surplus or (Deficit)		Fund Closed

Westheights Community Church
 Unaudited Balance Sheet for the year ending December 31, 2015

ASSETS	2014	2015
Current Assets		
Cash - Operating Fund	61,478	45,598
Cash - Building Fund	8,964	169
Cash - STM Fund	7,365	6,558
Cash - Syrian Settlement Fund		15,369
Cash - Kids 2 Kahquah Fund	11,853	
Undeposited Funds	5,965	1,425
GST Recoverable	84,160	7,538
Total Current Assets	<u>179,785</u>	<u>76,657</u>
Capital Assets		
Land	111,992	111,992
Building	1,830,823	1,830,823
Furniture & Equipment	145,700	145,700
Sound System	50,730	50,730
Total Capital Assets	<u>2,139,245</u>	<u>2,139,245</u>
TOTAL ASSETS	<u>2,319,030</u>	<u>2,215,902</u>
LIABILITIES		
Payables	2,677	(150)
Short Term Loan (Greater Things)	539,614	93,024
Mortgage (Greater Things)		282,204
Payables - Greater Things	87,530	
Payroll Liabilities		3,244
Total Liabilities	<u>629,821</u>	<u>378,321</u>
EQUITY		
Equity in Capital Assets	2,139,245	2,139,245
Operating Fund - Opening	66,084	(478,218)
Transfer to Building Fund	(580,870)	49,408
Current Surplus	36,568	105,051
Operating Fund - Closing	<u>(478,218)</u>	<u>(323,760)</u>
Equity in Building Fund	8,964	169
Equity in STM Fund	7,365	6,558
Equity in Syrian Fund		15,369
Equity in Kids 2 Kahquah Fund	11,853	
Funds Total	<u>(450,036)</u>	<u>(301,664)</u>
TOTAL EQUITY	<u>1,689,210</u>	<u>1,837,582</u>
TOTAL LIABILITIES & EQUITY	<u>2,319,030</u>	<u>2,215,902</u>

Westheights Community Church

Unaudited Statement of Cash Flows for the year ending December 31, 2015

Operating Fund	
Opening Balance	61,478
Transfer to Building Fund	(49,408)
Income	389,540
Expenses	(360,458)
Net Change in A/R and A/P	4,445
Closing Balance Operating Fund	<u>45,598</u>

BUILDING FUND	
Opening Balance	8,964
Sources of Income	214,151
Transfer from Operating Fund	49,408
Expenses	(272,354)
Closing Balance Building Fund	<u>169</u>

SHORT TERM MISSIONS FUND	
Opening Balance	7,365
Income	6,174
Expenses	(6,981)
Closing Balance STM Fund	<u>6,558</u>

SYRIAN SETTLEMENT FUND	
Opening Balance	-
Income	18,498
Expenses	(1,865)
Closing Balance Syrian Fund	<u>16,633</u>

K2K FUND	
Opening Balance	11,853
Income	106
Expenses	(11,959)
Closing Balance K2K Fund	<u>-</u>

Operating Policies

At the annual Council Meeting a general operating budget is approved. The Church Board endeavors to adhere to the budget. All donations are received into the Operating Fund, Building Fund, the Short-term Missions Fund, or the Syrian Fund. Any member, adherent or other party wishing to donate funds or items which would result in a change to a disbursement as set out in the budget should present the proposal to the Church Board for their consideration. These policies are in accordance with the practices required by the Income Tax Act and the Charities Accounting Act of Ontario.

The Church Board has adopted the following Designated Giving Policies: "Spending of funds is confined to programs and projects approved by the Church Board. Each restricted contribution designated towards such an approved program or project will be used as designated with the understanding that when the need for such a program or project has been met, or cannot be completed for any reason determined by the Church Board, the remaining restricted contributions will be used where needed most."

Notes on 2014 Actual

Adjustments between Funds were based on financial review. Undeposited Funds received on Dec 31, 2014 were added.

Notes on 2015 Actual

Cooperative Ministries

Westheights is part of the Brethren In Christ denomination. As a support to the denomination's initiatives and ministries, Westheights commits 10% of the Total Operating Expenses to a Cooperative Ministries fund.

Cooperative Ministries represents the collective effort of the BIC congregations in Canada to provide funding for and invest in ministries beyond the local church that we have decided to do together. It also is a significant way as BIC that we practically show our commitment to being a community together. Together through Cooperative Ministries we start new churches, fund a variety of global and compassionate partnerships, equip and encourage a new generation of leaders, support ministries to youth and children, and we strengthen the connecting fabric of the BIC church across Canada. As a family of BIC churches we believe there are some important ministries that we can do better together than alone and through our collective efforts have a more significant impact on our world for Jesus.

Notes on 2016 Budget

In 2016, Westheights will continue to pay down the loan secured in 2014 for the Building Construction Project completed in 2014.

Two account lines "R&M Equipment" and "R&M Building" have been merged into one account: R&M Building.

Notes on the Building Fund

In 2014 Westheights embarked on the Greater Things Fundraising Campaign to raise funds for the Building Fund. Westheights Church supporters have pledged to give over \$600,000 in 2013, 2014, 2015 and 2016. The gifts pledged in 2013/2014 were just over \$350,000. The gifts received in 2013/2014 equal just over \$385,000.

Gifts pledged and received in 2015 are \$130,036 and 125,030, respectively. Gifts pledged in 2016 are \$120,036.

In order to keep the items in our total operating expenses (General Fund) consistent on a year over year basis, for easier comparison and growth analysis, we have put all income and expenses related to the Greater Things project into the Building Fund and will keep all related income (pledges) and expenses (including loan interest paid) in this separate fund until the loan has been completely retired.

Notes on the K2K Fund

Over the past many years we have seen a steady decline in the number of people supporting this Fund through donations as well as a decline in the number of families making use of this fund, often none. In 2014, no families made use of this fund. As such we feel the funds could help more children go to camp if the funds were transferred to Camp Kahquah's benevolent fund. Therefore we closed our K2K Fund and transferred its funds to Camp Kahquah's benevolent fund in 2015.

**Westheights Community Church
Staffing for 2015/2016**

		2015	2016
Senior Pastor	Todd Lester	Full-time	Full-time
Student Ministries Pastor	Tom Fenske	Full-time	Full-time
Children's Ministries Director	Charlene Neuman	24 hr/week	24 hr/week
Office Administrator	Mimi Lee	30 hr/week	30 hr/week
Worship Director	Melanie Wigg	10 hr/week	10 hr/week
Administrative Assistance	Gillian Fenske	8 hr/week	8 hr/week
Custodian	Neusa Barbosa	10 hr/week	12 hr/week

**Staff Compensation
Salaries and Benefits**

	2015	2016	Increase/ (Decrease)
Full-time Staff	\$139,610	\$142,520	2.0%
Part-time Staff	\$81,515	\$84,341	3.4%
Total	\$221,125	\$226,861	2.5%

2016 Compensation amounts for accredited staff included a 8% contribution by Westheights Community Church to the BIC pension fund for each employee. Full-time accredited employees are also required to contribute 5% of their salary to their pension.