

**Grace Presbyterian Church**  
**Comments on November 2024 Financials**

**Receipts**

- Overall, receipts for 2024 are up 12.45% from 2023
- Offerings are up 5.58% over 2023
- Rental revenue is up 65.52% over 2023

**Disbursements**

- Disbursements are 9.6% lower than budget for 2024.
- Committee expenditures are below budgeted amounts.

**Deferred Contributions**

- The balance in deferred restricted contributions has increased \$1,252,530 even though \$847,381 of deferred restricted contributions have been used during the year.
- Contributions to deferred restricted contributions have come from the following sources:
  - Designsted Donations - \$907,000
  - Sale of RESET House - \$880,155
  - Additions to Grace Legacy Fund - \$110,000
  - Income and unrealized gains on Grace Legacy Fund - \$208,000

**Grace Presbyterian Church**  
**November 30, 2024**  
**Statement of Receipts and Disbursements**

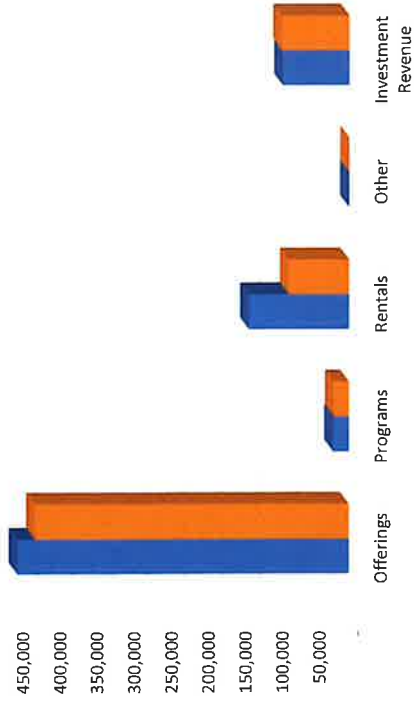
	YTD Nov 30, 2024 \$	YTD Nov 30, 2024 Budget \$	YTD Nov 30, 2023
<b>Receipts</b>			
Operating Revenues			
Offerings	447,579	494,900	423,941
Programs	21,905	40,600	21,018
Rentals	135,735	104,663	82,003
Other	623	30,000	578
	<u>605,842</u>	<u>670,163</u>	<u>527,540</u>
Investment Revenue	90,329	52,663	91,572
Realized Investment Gain (Loss)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Receipts</b>	<b>696,171</b>	<b>722,826</b>	<b>619,112</b>
<b>Operational Disbursements</b>			
PCC Commitments	124,025	134,025	142,088
Pastoral Assistance	27,263	22,000	12,371
Minister Resources	259,161	267,970	201,695
Spiritual Growth	169,192	196,894	129,334
Engagement & Service	45,381	90,701	39,241
Pastoral Care & Connection	7,946	16,750	5,393
Preaching Grace	25,173	24,600	19,706
Human Resources	256	2,858	772
Governance	2,656	3,500	2,765
Financial Management	-	10,000	-
Land & Facilities	277,878	289,224	228,604
Administration/Office	474,750	483,797	400,936
Stewardship	299	9,167	-
Session Ad Hoc Committees	11,285	25,000	10,922
	<u>1,425,265</u>	<u>1,576,486</u>	<u>1,193,828</u>
<b>Total Operational Disbursements</b>	<b>1,425,265</b>	<b>1,576,486</b>	<b>1,193,828</b>
<b>Surplus (Deficit) from Operations</b>	<b><u>-729,094</u></b>	<b><u>-853,660</u></b>	<b><u>-574,717</u></b>
<b>Capital Expenditures</b>	<u>110,550</u>	<u>266,000</u>	<u>57,487</u>
<b>Surplus (Deficit) Including Capital Expenditures</b>	<b><u>-839,645</u></b>	<b><u>-1,119,660</u></b>	<b><u>-632,203</u></b>
<b>Use of Deferred Contributions</b>	<u>847,381</u>	<u>662,713</u>	<u>638,226</u>
<b>Surplus (Deficit) after Use of Deferred Contributions</b>	<b>7,736</b>	<b><u>-456,947</u></b>	<b>6,023</b>
Unrealized Investment Gain(Loss)	<u>205,302</u>	<u>30,000</u>	<u>29,919</u>
<b>Surplus (Deficit)</b>	<b><u>213,039</u></b>	<b><u>-426,947</u></b>	<b><u>35,942</u></b>

**Grace Presbyterian Church**  
**Statement of Financial Position**  
**November 30, 2024**

	Nov 30, 2024	Nov 30, 2023	December 31, 2023
	\$	\$	\$
<b>Assets</b>			
Current Assets			
Cash and Cash Equivalents	\$ 310,530	\$ 2,107,193	\$ 468,119
Accounts Receivable	\$ 10,852	\$ 34,609	\$ 42,050
Prepaid Expenses	\$ 1,991	\$ 1,975	\$ -
Restricted Short Term Investments	\$ 2,719,150	\$ 1,597,586	\$ 1,604,593
	<u>\$ 3,042,522</u>	<u>\$ 3,741,362</u>	<u>\$ 2,114,762</u>
Long Term Investments			
PCC Consolodated Portfolio Investment	\$ 1,719,763	\$ 1,383,887	\$ 1,495,430
Grace Legacy Fund	\$ 2,318,294	\$ -	\$ 2,000,000
Investment in Ridge Rentals	\$ 2,137,316	\$ 2,137,316	\$ 2,137,316
	<u>\$ 6,175,373</u>	<u>\$ 3,521,203</u>	<u>\$ 5,632,746</u>
<b>Total Assets</b>	<b><u>\$ 9,217,896</u></b>	<b><u>\$ 7,262,565</u></b>	<b><u>\$ 7,747,508</u></b>
<b>Liabilities</b>			
Current Liabilities			
Accounts Payable and Accrued Liabilities	\$ 3,813	\$ 1,167	\$ 6,546
Deferred Restricted Contributions	\$ 6,990,404	\$ 5,222,492	\$ 5,737,874
	<u>\$ 6,994,217</u>	<u>\$ 5,223,659</u>	<u>\$ 5,744,419</u>
<b>Net Assets</b>			
Net Assets	<u>\$ 2,223,679</u>	<u>\$ 2,038,906</u>	<u>\$ 2,003,089</u>
<b>Liabilities and Net Assets</b>	<b><u>\$ 9,217,896</u></b>	<b><u>\$ 7,262,565</u></b>	<b><u>\$ 7,747,508</u></b>

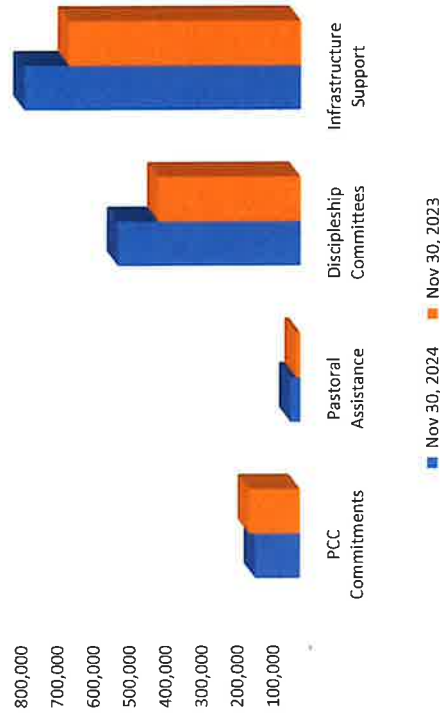
	Nov 30, 2024	Nov 30, 2023
Offerings	447,579	423,941
Programs	21,905	21,018
Rentals	135,735	82,003
Other	623	578
Investment Revenue	90,329	91,572

### Operating Revenue



	Nov 30, 2024	Nov 30, 2023
PCC Commitments	124,025	142,088
Pastoral Assistance	27,263	12,371
Discipleship Committees	506,843	395,369
Infrastructure Support	767,124	643,999

### Operational Disbursements



**Grace Presbyterian Church  
Land and Facilities  
November 2024**

	<b>November 30, 2024 YTD</b>	<b>Budget November 30, 2024 YTD</b>
<b>7100 Compensation</b>		
7101 Salary/Stipend	\$ 83,808	\$ 110,949
7104 Telephone Allowance	\$ -	\$ -
7105 Employers Share CPP	\$ 3,567	\$ 9,176
7106 Employers Share EI	\$ 1,948	\$ 2,656
7107 Health & Dental Benefits	\$ -	\$ 2,582
7108 Continuing Education	\$ -	\$ 625
	<u>\$ 89,322</u>	<u>\$ 125,989</u>
 <b>7200 Operations</b>		
7201 Utilities	\$ 49,093	\$ 58,800
7204 Insurance	\$ 21,897	\$ 24,000
7206 Supplies	\$ 4,723	\$ -
7207 Repairs & Maintenance	\$ 52,844	\$ 36,667
7208 Safety & Security	\$ 8,045	\$ 4,125
7210 Transportation & Travel	\$ -	\$ 458
7212 Workers Compensation	\$ 7,191	\$ 8,625
7214 Furniture & Equipment - Not Capitalized	\$ 15,780	\$ 5,000
7215 Training	\$ -	\$ -
7216 Consultants	\$ 3,383	\$ -
7218 Waste Management & Cleaning	\$ 15,766	\$ 16,500
7219 Garden & Landscaping	\$ 306	\$ 500
7220 Parking Lot Maintenance	\$ 9,287	\$ 8,560
724X Committee Discretionary	\$ 241	\$ -
	<u>\$ 188,556</u>	<u>\$ 163,235</u>
 Total Facilities	<u><u>\$ 277,878</u></u>	<u><u>\$ 289,224</u></u>

**Grace Presbyterian Church  
Admin/Office  
November 2024**

	<b>November 30, 2024 YTD</b>	<b>Budget November 30, 2024 YTD</b>
<b>7100 Compensation</b>		
7101 Salary/Stipend	\$ 340,320	\$ 356,110
7104 Telephone Allowance	\$ 675	\$ 825
7105 Employers Share CPP	\$ 9,450	\$ 7,227
7106 Employers Share EI	\$ 6,012	\$ 6,132
7107 Health & Dental Benefits	\$ 25,820	\$ 25,799
7108 Continuing Education	\$ -	\$ -
	<u>\$ 382,277</u>	<u>\$ 396,092</u>
 <b>7200 Operations</b>		
7202 Telecommunications	\$ 15,748	\$ 14,300
7203 Computer Software & Maintenance	\$ 22,316	\$ 22,000
7205 Photocopier	\$ 13,334	\$ 11,483
7206 Supplies	\$ 7,825	\$ 7,333
7209 Postage & Courier	\$ 2,957	\$ 4,125
7210 Transportation & Travel	\$ -	\$ 1,100
7211 Communication	\$ 12,633	\$ 9,167
7213 Flowers	\$ 154	\$ -
7215 Training	\$ 4,017	\$ 5,363
7221 Banking Fees	\$ 5,673	\$ 6,417
7223 Food & Beverage Supplies	\$ 7,817	\$ 6,417
724X Committee Discretionary	\$ -	\$ -
	<u>\$ 92,473</u>	<u>\$ 87,704</u>
 <b>Total Office</b>	<u><u>\$ 474,750</u></u>	<u><u>\$ 483,797</u></u>

**Grace Presbyterian Church  
Spiritual Growth  
November 2024**

	<b>November 30, 2024 YTD</b>	<b>Budget November 30, 2024 YTD</b>
<b>7100 Compensation</b>		
<b>Nursery</b>		
7101 Salary	\$ 2,634	\$ 2,470
7105 Employers Share CPP	\$ 14	\$ -
7106 Employers Share EI	\$ 61	\$ 118
	<u>\$ 2,709</u>	<u>\$ 2,589</u>
<b>Youth</b>		
7101 Salary	\$ -	\$ 21,450
7105 Employers Share CPP	\$ -	\$ 1,140
7106 Employers Share EI	\$ -	\$ 1,027
	<u>\$ -</u>	<u>\$ 23,617</u>
<b>Summer Sunday School</b>		
7101 Salary	\$ 2,172	\$ 1,296
7105 Employers Share CPP	\$ 69	\$ -
7106 Employers Share EI	\$ 51	\$ 62
	<u>\$ 2,292</u>	<u>\$ 1,358</u>
<b>Choir Director</b>		
7101 Salary	\$ 64,926	\$ 60,000
7105 Employers Share CPP	\$ 3,672	\$ 3,548
7106 Employers Share EI	\$ 1,469	\$ 1,351
7107 Health & Dental Benefits	\$ 5,164	\$ 5,160
7108 Continuing Education	\$ 414	\$ 1,100
	<u>\$ 75,645</u>	<u>\$ 71,158</u>
<b>7100 Total Compensation</b>	<b>\$ 80,646</b>	<b>\$ 98,722</b>
<b>7200 Operations</b>		
7206 Supplies - Worship: Sacraments	\$ 79	\$ 350
7206 Supplies - Worship: General Supplies	\$ 1,937	\$ 550
7206 Supplies - Worship:Adult Education	\$ 1,422	\$ 2,000
7206 Supplies - Worship:Special Events, Décor	\$ 24	\$ 300
7206 Supplies - Music/Equipment: Music Purchases	\$ 1,882	\$ 900
7206 Supplies - Music/Equipment: Piano, Organ Tuning	\$ 7,675	\$ 1,500
7206 Supplies - Music/Equipment:Licensing Fees	\$ 1,394	\$ 2,000
7206 Supplies - Music/Equipment: Handbells repair & Music		\$ 1,800
7206 Supplies - Church School:Curriculum& Video License	\$ 402	\$ 800
7206 Supplies - Church School:General Supplies	\$ 1,686	\$ 550
7206 Supplies - Church School: Summer SS Honoraria		\$ 900
7206 Supplies - Church School: Youth	\$ 763	\$ 2,750
7206 Supplies - Church School:Teachers Meetings		\$ 300
7206 Supplies - Church School: Special Events		\$ 600
7206 Supplies - Church School:Other		\$ 1,100
7210 Transportation & Travel: Youth Conference	\$ 6,532	\$ 2,500
7217 Honoraria - Guest Musicians	\$ 12,375	\$ 11,500
7217 Honoraria - Choir Section Leads	\$ 9,000	\$ 9,000
7217 Honoraria - Rose Baltrusaitis Scholarship	\$ 2,400	\$ 4,000
7227 Communications	\$ 2,687	\$ 4,000
7230 Livestreaming	\$ 35,105	\$ 40,689
724X Committee Discretionary	\$ 1,429	\$ 4,583
<b>7400 Programs</b>		
7420 Church Events:Shrove Tuesday	\$ 847	\$ 1,000
7420 Church Events: Congregation Luncheons	\$ -	\$ 1,500
7420 Church Events:Stampede Breakfast	\$ -	\$ 2,500
7420 Church Events:Trunk N Treat	\$ 907	\$ 500
	<u>\$ 88,546</u>	<u>\$ 98,172</u>
<b>7200 Total Operations &amp; Programs</b>	<b>\$ 88,546</b>	<b>\$ 98,172</b>
<b>Total</b>	<b><u>\$ 169,192</u></b>	<b><u>\$ 196,894</u></b>

**Grace Presbyterian Church  
Leadership Development (Preaching Grace)  
November 2024**

	<b>November 30, 2024 YTD</b>	<b>Budget November 30, 2024 YTD</b>
7215 Training	\$ 80	\$ -
7240 Committee Discretionary	\$ 2,000	\$ 8,000
	<u>\$ 2,080</u>	<u>\$ 8,000</u>
<b>7411 Preaching Grace</b>		
7411 Preaching Grace:Speakers	\$ 9,828	\$ 5,000
7411 Preaching Grace:Travel & Hotel	\$ 1,334	\$ 2,500
7411 Preaching Grace:Advertising & Print	\$ 9,635	\$ 2,500
7411 Preaching Grace:Hospitality(Food)	\$ 2,053	\$ 3,000
7411 Preaching Grace:Gifts	\$ -	\$ 100
7411 Other	\$ 243	\$ 3,500
	<u>\$ 23,093</u>	<u>\$ 16,600</u>
Total Preaching Grace	<u>\$ 25,173</u>	<u>\$ 24,600</u>



**Grace Presbyterian Church  
Human Resources  
November 2024**

	<b>November 30 , 2024 YTD</b>	<b>Budget November 30, 2024 YTD</b>
<b>7200 Operations</b>		
7208 Safety & Security	\$ 256	\$ 458
7216 Consultants	\$ -	\$ 1,000
7223 Food & Beverage	\$ -	\$ 500
724X Committee Discretionary	\$ -	\$ 900
	<u>\$ 256</u>	<u>\$ 2,858</u>

**Grace Presbyterian Church  
Governance  
November 2024**

	<b>November 30, 2024 YTD</b>	<b>Budget November 30, 2024 YTD</b>
<b>7200 Operations</b>		
7210 Transportation & Travel	\$ 624	\$ -
7215 Training	\$ -	\$ 1,500
7217 Honoraria	\$ 500	\$ -
7223 Food & Beverage Supplies	\$ 1,532	\$ 2,000
	<u>\$ 2,656</u>	<u>\$ 3,500</u>

**Grace Presbyterian Church  
Minister Resources  
November 2024**

	<b>November 30, 2024 YTD</b>	<b>Budget November 30, 2024 TYD</b>
<b>7100</b>		
7100 Compensa <b>Lead Minister</b>		
7101 Stipend	\$ 54,167	\$ 66,667
7102 Housing Allowance	\$ 16,250	\$ 15,200
7103 Utilities	\$ 749	\$ 4,800
7105 Employers Share CPP	\$ 3,110	\$ 3,504
7106 Employers Share EI	\$ 1,469	\$ 1,310
7107 Health & Dental Benefits	\$ 3,012	\$ 3,870
7108 Continuing Education	\$ -	\$ -
7110 Moving Costs	\$ 20,620	\$ 15,000
7100 Total Compensation	<u>\$ 99,376</u>	<u>\$ 110,350</u>
7100 Compensa <b>E&amp;S Minister</b>		
7101 Stipend	\$ 47,892	\$ 49,316
7102 Housing Allowance	\$ 16,500	\$ 16,500
7103 Utilities	\$ 7,299	\$ 6,600
7105 Employers Share CPP	\$ 2,954	\$ 3,614
7106 Employers Share EI	\$ 1,469	\$ 1,351
7107 Health & Dental Benefits	\$ 5,164	\$ 5,160
7108 Continuing Education	\$ -	\$ -
7100 Total Compensation	<u>\$ 81,278</u>	<u>\$ 82,540</u>
7100 Compensa <b>Pro Tem 1 - Wendy</b>		
7101 Stipend	\$ 21,204	\$ 17,670
7102 Housing Allowance	\$ -	\$ -
7103 Utilities	\$ -	\$ -
7105 Employers Share CPP	\$ 1,210	\$ 885
7106 Employers Share EI	\$ 493	\$ 423
7107 Health & Dental Benefits	\$ -	\$ -
7108 Continuing Education	\$ -	\$ -
7100 Total Compensation	<u>\$ 22,906</u>	<u>\$ 18,978</u>
7100 Compensa <b>Pro Tem 2 - Geoffrey</b>		
7101 Stipend	\$ 33,930	\$ 33,930
7102 Housing Allowance	\$ -	\$ -
7103 Utilities	\$ -	\$ -
7105 Employers Share CPP	\$ 1,915	\$ 1,901
7106 Employers Share EI	\$ 789	\$ 812
7107 Health & Dental Benefits	\$ -	\$ -
7108 Continuing Education	\$ -	\$ -
7100 Total Compensation	<u>\$ 36,633</u>	<u>\$ 36,643</u>
<b>7100 Total Compensation</b>	<b>\$ 240,194</b>	<b>\$ 248,512</b>
<b>7200 Operations</b>		
7208 Safety & Security	\$ 170	\$ -
7210 Transportation & Travel	\$ 1,460	\$ -
7215 Training	\$ 1,895	\$ -
7216 Consultants	\$ 8,725	\$ 15,000
7217 Honoraria	\$ 5,715	\$ 4,458
724X Committee Discretionary	\$ 1,003	\$ -
	<u>\$ 18,967</u>	<u>\$ 19,458</u>
<b>Total MRP Expenses</b>	<b><u>\$ 259,161</u></b>	<b><u>\$ 267,970</u></b>

**Grace Presbyterian Church  
Pastoral Care  
November 2024**

	<b>November 30, 2024 YTD</b>	<b>Budget November 30, 2024 YTD</b>
<b>7200 Operations</b>		
7206 Supplies	3,371	2,750
7210 Transportation & Travel	864	-
7211 Communication	-	500
7213 Flowers	2,531	2,500
7215 Training	429	1,100
7223 Food & Beverage Supplies	751	5,317
724X Committee Discretionary	-	2,292
<b>7400 Programs</b>		
7401 Outreach	-	2,292
	<b>7,946</b>	<b>16,750</b>
	<b>7,946</b>	<b>16,750</b>

**Grace Presbyterian Church  
Engagement and Service  
November 2024**

	<b>November 30, 2024 YTD</b>	<b>Budget November 30 , 2024 YTD</b>
<b>7200 Operations</b>		
724X Committee Discretionary	\$ -	\$ 4,583
		Session Approved off-cycle budget of up to \$20,000 until Dec
7242 Refugee Sponsorship	\$ 16,089	\$ - 31
<b>7400 Programs</b>		
7401 Outreach: Connaught	\$ 14,716	\$ 6,600
7401 Outreach: RESET	\$ 871	\$ 1,700
7401 Outreach: KAIROS	\$ 100	\$ -
7401 Outreach: ELL	\$ 132	\$ 4,550
7401 Outreach: Never too Late	\$ -	\$ 1,200
7401 Outreach: Food Bank Inventory	\$ 2,544	\$ 11,440
7401 Outreach: Truth Healing & Recon	\$ 34	\$ 27,292
7401 Single Serving Food for Avenue 15	\$ -	\$ 4,400
7401 Jean Claude Kitchen	\$ -	\$ 688
7401 Reading Tutoring & Snacks	\$ -	\$ 1,440
7401 Connaught Mom's Program	\$ -	\$ 8,700
7401 Refugees Client Job Support	\$ -	\$ 458
Supporting our Neighbors through Skills Recognition		
7401	\$ -	\$ 1,667
7401 Open Mics	\$ 750	\$ 2,400
7401 Creation Stewardship	\$ -	\$ 2,292
7401 Outreach: Emergent Needs	\$ 5,533	\$ 2,292
7420 Church Events: Cake Bake	\$ 4,612	\$ 9,000
	<b>\$ 45,381</b>	<b>\$ 90,701</b>

## November 2024 Cash Flows Report

	<u>Actual November</u>	<u>Budget</u>
<b>Total Cash Expenditures</b>	<b>127,874</b>	<b>138,342</b>
<b>Cash Inflows</b>		
Offerings	\$ 61,526	94,083
Canada Helps	\$ 5,613	5,833
Other Revenues	\$ 9,733	6,833
Interest	\$ 4,640	3,083
Rentals	\$ 43,598	10,333
<b>Total Cash Inflows</b>	<b>125,111</b>	<b>120,165</b>
<b>Surplus (Shortfall)</b>	<b>-2,764</b>	<b>-18,177</b>
<b>Covered from Savings/GIC's</b> (Drawdown of Deferred Contributions)	<b>-2,764</b>	<b>-18,177</b>

Acct	Description	Current Balance	Previous Balance	Difference	J/E	Deferred Account	Description
7000	Compensation: Nursery	\$ 335.46	\$ -	\$ 335.46		3023	Children & Youth
7000	Compensation: Youth	\$ -	\$ -	\$ -		3023	Children & Youth
7000	Compensation: Summer SS	\$ -	\$ -	\$ -		3023	Children & Youth
7000	Compensation: Lead Minister	\$ 11,448.28	\$ -	\$ 11,448.28		3022	Ministerial
7000	Compensation: ProTEM -GS	\$ -	\$ -	\$ -		3022	Ministerial
7000	Compensation: ProTEM - WA	\$ -	\$ -	\$ -		3022	Ministerial
7000	Compensation: E&S Minister	\$ 7,786.02	\$ -	\$ 7,786.02		3011	Discipleship
7206	Supplies: Church School	\$ -	\$ -	\$ -		3023	Children & Youth
7223	Food & Beverage: Fellowship	\$ 187.88	\$ -	\$ 187.88		3011	Discipleship
7200	Operations	\$ -	\$ -	\$ -		3004	Operations
7010	Pastoral Assistance	\$ 2,305.00	\$ -	\$ 2,305.00		3021	Pastoral Assistance
7207	Repairs & Maintenance	\$ 4,848.87	\$ -	\$ 4,848.87		3003	Capital
7214	Furniture & Equipment	\$ -	\$ -	\$ -		3003	Capital
7412	Other Initiatives (Cake Bake)	\$ -	\$ -	\$ -		3015	Cake Bake - Donations
7300	Capital Projects	\$ 5,101.39	\$ -	\$ 5,101.39		3003	Capital
7401	ELL	\$ -	\$ -	\$ -		3012	Community Outreach
7242	E&S - Refugee Sponsorship	\$ 3,791.17	\$ -	\$ 3,791.17		3012	Community Outreach
7242	Emergent Needs	\$ 5,000.00	\$ -	\$ 5,000.00		3012	Community Outreach
7411	Preaching Grace	\$ -	\$ -	\$ -		3013	Preaching Grace
		<u>\$ 40,804.07</u>	<u>\$ -</u>	<u>\$ 40,804.07</u>			

Journal Entry	DR	CR
3004 Operations	\$ -	\$ 40,804.07
3011 Discipleship	\$ 7,973.90	
3012 Community Outreach	\$ 8,791.17	
3022 Ministerial	\$ 11,448.28	
3021 Pastoral Assistance	\$ 2,305.00	
3003 Capital	\$ 9,950.26	
3013 Preaching Grace	\$ -	
3015 Cake Bake - Donations	\$ -	
3023 Children & Youth	\$ 335.46	
6800 Recognition of Deferred Contributions	\$ -	\$ -
	<u>\$ 40,804.07</u>	<u>\$ 40,804.07</u>