

2024-2025 Proposed Budget Draft

		Approved Budget 2023-24	Year to Date Income & Expenses as of May 2024	Projected Actuals to June 30, 2024	Draft Budget 2024-25	Budget Increase expressed as a %
Account	Description					
01	GENERAL FUND					
4000	REVENUE					
4050	GENERAL					
4100	LOOSE OFFERING	\$9,000	\$20,858	\$21,800	\$22,500	150.00%
4200	REGULAR TITHES & OFFERING	\$463,378	\$412,154	\$449,000	\$478,500	3.26%
	TOTAL DONATION REVENUE	\$472,378	\$433,012	\$470,800	\$501,000	6.06%
4500	RENTAL INCOME	\$30,000	\$15,735	\$18,000	\$23,500	-21.67%
4550-101	INTEREST	\$1,500	\$3,632	\$3,600	\$1,225	-18.33%
	TOTAL OPERATIONAL BUDGETED REVENUE	\$503,878	\$452,379	\$492,400	\$525,725	4.34%
4555	NON-BUDGETED REVENUE					
4570	Federal Grants-Students	\$0	\$27,075		\$0	
4600-105	Special Offering -		\$10,602			
4571	Ontario Security Grant	\$0	\$15,000			
4575	CBOQGrants	\$0	\$1,000		\$0	
4700	BENEVOLENT OFFERING	\$0	\$15,239		\$0	
	TOTAL NON-BUDGETED REVENUE	\$0	\$68,916		\$0	
	TOTAL REVENUE/BUDGET	\$503,878	\$521,295		\$525,725	
01	GENERAL FUND					
5000	EXPENSES					
5050	EMPLOYEES					
5100	SALARY & VACN. PAY					
	SALARY Sub Total	\$228,252	\$238,889		\$241,824	5.95%
	Vacn and Stat Hol Pay -Sub Total	\$1,598	\$3,785		\$3,542	122%
5115	BENEFITS					
5120	PENSION					
	PENSION Sub-total	\$13,040	\$12,059		\$13,185	1%
5130	CPP EXPENSE					
	CPP -Sub Total	\$10,785	\$10,620		\$11,522	7%
5140	EI EXPENSE					
	EI - Sub Total	\$4,368	\$4,638		\$4,644	6%
5150	BASIC BENEFITS					
	BASIC BENEFITS Sub - Total	\$24,022	\$22,840		\$26,442	10%
5160	EXPENSE ACCOUNT					
	EXPENSE Sub-Total	\$1,850	\$1,447		\$2,150	
5162	CELL PHONE					
	CELL PHONE Sub - Total	\$2,000	\$1,846		\$2,000	
5180	CON. ED/BOOK ALLOWANCE					
	CONTINUED ED Sub - Total	\$6,250	\$3,650		\$6,450	3%
5190	TRAVEL ALLOWANCE					
	TRAVEL ALLOWANCE Sub - Total	\$1,800	\$3,519		\$3,200	78%
5250	PASTOR/SPOUSE CONFERENCE					
	CONFERENCE Sub - Total	\$900	\$1,010		\$900	
	MOVING EXPENSE					
	BENEFITS Sub Total	\$65,016	\$61,629		\$70,494	8.43%
	TOTAL EMPLOYEE COSTS	\$294,866	\$304,303		\$315,860	
	TOTAL BUDGETED STAFF EXPENDITURES	\$294,866	\$304,303		\$315,860	
	TOTAL BUDGETED EMPLOYEE COSTS	\$294,866	\$304,303		\$315,860	7.12%
5300	PREMISES					
5310	BUILD. & PROPERTY MAINTNC	\$18,500	\$9,443	\$17,000	\$14,500	
5320	INSURANCE	\$11,562	\$12,421	\$12,620	\$13,000	
5330	JANITORIAL SERVICES	\$14,500	\$9,456		\$7,000	
5350	MORTGAGE INTEREST	\$23,300	\$23,712	\$23,300	\$25,880	
5370	UTILITIES	\$14,500	\$15,103		\$15,000	
	TOTAL BUDGETED PREMISES COSTS	\$82,362	\$70,135		\$75,380	-8.48%
5400	OTHER PROGRAMS					
5410	ADVERTISING	\$400	\$299		\$360	
5420	BANK SERVICE CHARGES	\$500	\$597		\$700	
5420-100	EFT Service Charges	\$250	\$272		\$300	
5420-200	Tithely Service Charges	\$3,200	\$3,793		\$3,600	

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5430	CBOQ CONVENTION SUPPORT	\$2,500	\$0		\$1,500	
5500-105	FAMILY MINISTRIES	\$2,000	\$1,340		\$2,500	
5500-110	Kids Zone	\$3,500	\$2,780		\$4,500	
5500-130	GIRL'S CLUB	\$200	\$0		\$0	
5500-150	BIBLE CAMP	\$800	-\$1,110		\$850	
5500-161	Young Adults	\$600	-\$349		\$950	
5500-165	SMALL GROUP MINISTRY/PATH	\$500	\$0		\$300	
5500-170	WOMEN'S MINISTRY	\$150	\$0		\$100	
5500-180	ADULT EDUCATION	\$300	\$636		\$300	
5500-185	Seniors Program	\$150	\$286		\$300	
5600	CONVENTION EXPENSES	\$0	\$1,050		\$1,050	
5610	COUNCIL INITIATIVES	\$800	\$777		\$2,000	
5614	WELCOMING TEAM	\$2,500	\$1,692		\$500	
5618	DECORATING	\$1,000	\$893		\$900	
New	FAMILY LIFE	\$2,200	\$1,547		\$3,160	
5630	FLOWERS & GIFTS	\$1,200	\$946		\$1,080	
5640	GUEST SPEAKERS	\$600	\$25		\$400	
5650	HOSPITALITY COMMITTEE	\$1,000	\$945		\$1,000	
5660	LEADERSHIP DEVELOPMENT	\$400	\$0		\$400	
5670	LIBRARY	\$400	\$0		\$300	
5700	MISSIONS					
5715	SOUTH ASIAN WELCOME CENT.	\$1,550	\$1,775		\$1,635	
5735	EFC	\$500	\$500		\$500	
5743	REGENERATION	\$1,050	\$525		\$1,100	
5744	Pilas Program	\$4,600	\$6,971		\$4,865	
5743-100	RISING ANGELS	\$4,100	\$2,050		\$4,335	
5747	B & G MINISTRY	\$6,700	\$6,142		\$7,070	
5800	MUSIC	\$3,000	\$3,868		\$3,325	
5810	OFFICE SUPPLIES	\$3,300	\$4,328		\$3,420	
5815-005	ALPHA	\$2,000	\$0		\$800	
5815-020	CHRISTIANS AGAINST POVERTY (CAP)	\$1,800	\$1,224		\$1,600	
5830	PHOTOCOPIER	\$4,000	\$3,596		\$4,000	
5832	PROTECTION POLICY EXP	\$1,800	\$2,117		\$1,700	
5835	LICENSES/SUPPORT	\$6,500	\$5,397		\$6,700	
5850	TELEPHONE & INTERNET	\$5,400	\$4,206		\$5,400	
5870	TORONTO ASSOCIATION	\$600	\$600		\$600	
5880	PROFESSIONAL FEES	\$7,000	\$778		\$7,500	
5900	YOUTH GROUPS	\$6,500	\$3,835		\$6,000	
TOTAL OTHER PROGRAMS		\$85,550	\$64,331		\$87,600	
TOTAL BUDGETED OTHER PROGRAMS		\$85,550	\$64,331		\$87,600	2.40%
CAPITAL/BALANCE SHEET EXPENSES:						
	Mortgage/Loan Principal-Current	\$29,100	\$26,517		\$29,885	
	Capital - Reserve Fund	\$12,000	\$0		\$12,000	
	Capital - Furnace/AC replacement				\$5,000	
SUB TOTAL CAPITAL EXPENSES		\$41,100	\$26,517		\$46,885	14.08%
BUDGET GRAND TOTAL		\$503,878	\$465,286		\$525,725	4.34%
Difference					\$0	

Capital Item Proposal for 2024-25 outside Operating Budget that have not been captured or accounted for elsewhere

Kids Zone -Classroom renovations \$15,500

Computers - Admin Computer Replacement \$2K

Music - Nord Stage 3 HA88 Piano \$4K

Hospitality - 1 Fridge \$650

Decorating - Furniture & Carpet for Prayer Room

Fireside Room -TV and stand or Wallmount TV

Food Pantry - Chest freezer \$750