

FINANCIAL UPDATE



AUGUST 31, 2022

Here is a snapshot of our finances as captured at the end of August 2022.

	General Fund	Missions Fund	Capital Fund	Kingdom Expansion Fund	Western Ontario District	Totals
Receipts YTD	267,994	14,819	-	93,303	-	376,116
Expenses YTD	270,613	2,114	17,765	292,290	-	582,782
Net Receipts over Expenditure	-2,619	12,705	-17,765	-198,987	0	-206,666
Opening Balance (from December 31/21)	30,317	2,409	729,121	681,614	390	1,443,851
Ending Balance Surplus (Deficit)*	27,698	15,114	711,356	482,627	390	1,237,185
Average Weekly Budgeted Offerings to GF:			7,942			
August's Average Weekly Offering Received to the GF:			8,458	(4 wk)		
YTD Average Weekly Offering			7,298	(35 wk) ^		
Chequing (TD operating account)			31,020			
Other non-interest and petty cash			303			
Combination Savings (1.8% interest)			56,808			
YNCU Business Flex			59			
Total GIC's			150,000			
HST/GST Recoverable			11,220			
Payroll Clearing			- 7,422			
TOTAL			241,988			
WTOH - Pavilion Project						
Receipts YTD			93,303			
Opening Balance (from December 31, 2021)			304,081			
Total Receipts			397,384			
Missions - YTD						
Not Designated			14,049			
Pennings			470			
Aragons			100			
Fellers			100			
Rowleys			50			
Ray of Hope			50			
Total Receipts			14,819	67%		

Here's what it means:

- We are running an overall surplus of \$27,698 after starting 2022 with a surplus of \$30,317.
- To reach our annual budget we need to average \$7,942/week in offerings to the General Fund. We averaged \$7,298 after 35 weeks which is trending slightly higher than last month. You can see that the August average was \$8,458 per week.
- Our Missions giving goal for 2022 is \$22,000 and as of August 31st we have raised \$14,819 or 67% of that goal.
- Giving to the Pavilion Project is \$397,384. Our budget for the project is \$550,000 and we continue to ask our church family to prayerfully consider how each of us can help to meet this goal.

Vision Moment

From the Freedom Pavilion Grand Opening

This is being written after a beautiful weekend of celebrating God's goodness at our Grand Opening. I spent quite a bit of time putting together "thank-yous" for the dedication service and the ribbon cutting and want to share them with you. When we talk about the vision, mission and core values of the church, it's the church herself who embodies them. This project has been an incredible example of just that.

"Thank you to the original Pavilion Committee led by Julie Schroth: Brian Domm, Sandra Park, Pastor Erin Jamieson and Callie Schmitz. You poured so much of your time and talent into dreaming about how we would use this building and then how to make it a reality. This was no small feat and we honour your work.

"Thank you to Brian Domm, specifically, who acted as the construction manager and oversaw every detail of construction. Your expertise was vital but we are especially grateful for the excitement and joy you brought to all of the very hard work that you did from day 1 back in December to landscaping last week.

"Thank you to the Board and Finance Committee who worked alongside the Committee every step of the way, giving oversight and taking on the risks that a project of this size brings with it. Your faith and thoughtful stewardship is something I wish more people could witness in real-time the way I get to.

"Thank you to Pastor Erin who took leadership of this project in March, jumped into a steep learning curve and saw it all the way through to storage shelves and pipe insulation. Your dedication to seeing this day happen kept us all believing we'd cross the finish line and here we are. We appreciate you so much.

"Thank you to every one of you who showed up, sometimes with only a few hours notice, to spread out straw or dig it back out again, to rake and rake and rake, to move in and move out and even today, to decorate and serve. All of it mattered and has made today possible.

"And thank you to each one who has sacrificed financially to build this pavilion. I remind you of the promise of God in 2 Corinthians 9 that when you have sowed generously, you will reap generously. We fully believe that and also that Jesus will be known in all that we do here at Freedom – you have helped us to expand our reach and ability to serve for the kingdom."

Pastor Tracy, September 25, 2022