

# FINANCIAL UPDATE



**On the next page you'll find our Treasurer's Summary Report for December 2023.**

**Here's are the key points:**

- It's important to note that this is a preliminary report and is subject to some change. It does, however, give us a good idea of how the year ended. Our accountant is working on the official financial statement for 2023 and it will be presented at the Annual Business Meeting in March.
- We are running an overall surplus of \$57,831 after starting 2023 with a surplus of \$20,228. Our year-to-date surplus is \$37,603 as income continues to exceed expenses.
- To reach our annual budget we need to average \$8,519/week in offerings to the General Fund. We averaged \$8,995 after 53 Sundays and December's average was \$9,392.
- Our Missions giving goal for 2023 is \$22,000. We ended 2023 with \$30,051 in the Missions Fund, 137% of that goal. Isn't that amazing!?

I can't think of a better way to end 2023. Thank you, Freedom Family!  
God is good, all the time.

Pastor Tracy

# Treasurer's Report

DECEMBER 2023

	General Fund	Missions Fund	Capital Fund	Kingdom Expansion Fund	Western Ontario District	Totals	
Receipts YTD	519,266	41,878	-	54,524	-	615,668	(including Guatemala)
Expenses YTD	481,663	25,980	47,947	38,502	174	594,267	
Net Receipts over Expenditure	37,603	15,898	-47,947	16,022	-174	21,401	Missions: - 11,827 (for Guatemala)
Opening Balance (from December 31/22)	20,228	-140	1,003,303	896,305	390	1,920,086	(from 2022 audit)
Adjustment (June 30 23)	0	0	573,320	-573,320	0	0	(move fixed assets to CF)
Ending Balance Surplus (Deficit)*	57,831	15,758	1,528,676	339,007	215	1,941,486	
Average Weekly <b>Budgeted</b> Offerings to GF:			8,519	(443,000/52)			
<b>December's</b> Average Weekly Offering <b>Received</b> to the GF:			13,295	(5 wk)			
YTD Average Sunday Offering			9,392	(53 Sundays)			
<b>Cash and Investments</b>							
Chequing (TD operating account)			-				
Other non-interest and petty cash			302				
YNCU			10				
YNCU Combination Savings			1,125				
YNCU Business 30			83,997				
Payroll Clearing			-				
Total GIC's			304,750				
HST/GST Recoverable			8,371				
<b>TOTAL</b>			<b>398,555</b>				
<b>Missions - YTD Revenue</b>							
<b>Not Designated</b>			29,451				
Pennings			100				
Aragons			100				
Fellers			100				
Rowleys			200				
Ray of Hope			100				
<b>Total Receipts</b>			<b>30,051</b>				137%
2024 Guatemala Trip			11,827				
<b>TOTAL MISSIONS FUND</b>			<b>41,878</b>				

## Notes:

- December saw offering and missions' goals met and exceeded.