

# FINANCIAL UPDATE



## JANUARY 31, 2022

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

	General Fund	Missions Fund	Capital Fund	Kingdom Expansion Fund	Western Ontario District	Totals
Receipts YTD	29,199	2,345	-	25,125	-	56,669
Expenses YTD	26,780	1,014	-	225	-	28,019
Net Receipts over Expenditure	<b>2,419</b>	<b>1,331</b>	<b>0</b>	<b>24,900</b>	<b>0</b>	<b>28,650</b>
Opening Balance (from December 31/21)	<b>32,728</b>	2,409	728,751	529,187	390	1,293,465
Ending Balance Surplus (Deficit)*	<b>35,147</b>	<b>3,740</b>	<b>728,751</b>	<b>554,087</b>	<b>390</b>	<b>1,322,115</b>
Average Weekly <b>Budgeted</b> Offerings to GF:						7,942
<b>January's Average Weekly Offering Received</b> to the GF:						5,695
Chequing (TD operating account)						70,943
Other non-interest and petty cash						303
Combination Savings (.85% interest >250K)						329,542
Total GIC's						50,350
HST/GST Recoverable						13,354
<b>TOTAL</b>						<b>464,492</b>
<b>WTOH - Pavilion Project</b>						
Receipts YTD						25,125
Opening Balance (from December 31, 2021)						304,081
<b>Total Receipts</b>						<b>329,206</b>
<b>Missions</b>						
<b>Not Designated</b>						2,225
Pennings						60
Aragons						0
Fellers						0
Rowleys						0
Ray of Hope						60
<b>Total Receipts</b>						<b>2,345</b>

**NOTE: Our accountants at BDO are working on our official 2021 financial statement which will be presented at the ABM in March and as such, these are still preliminary numbers.**

### Here's what it means:

- We have a surplus of \$2,419 for the year.
- We started the year with an accumulated surplus of \$32,728.
- To reach our annual budget, we need to average \$7,942/week in offerings to the General Fund. We averaged \$5,695 after 5 weeks. (As of February 20th, we have averaged \$5,798.)
- Even though we did not reach our target offering to the General Fund, our expenses were lower than expected and came in under our revenue to allow for the surplus.
- Our Missions giving goal for 2022 is \$22,000 and as of February 20th, we have raised \$7,000 toward that goal.

# Vision Moment

## THE LIVING CHURCH OF CHRIST

*"Transformed lives... impacting our world."*

If you are taking the time to read this update, you're going to get the inside track on something (or more accurately, someone) that we are going to introduce to the congregation in April.

Back in 2016, I was planning to attend a Women Pastor's Initiative hosted at Master's College by our Western Ontario District (PAOC). The District called to ask I could give a fellow pastor a ride to the event in Peterborough. (It turned out that we lived in the same neighbourhood.) I agreed and spent several hours in my minivan getting to know a remarkable woman of God named Helen. She was in her late sixties and pastoring a small Filipino congregation that met on Sunday afternoons in Guelph.

Pastor Helen and I stayed friendly over the years and in the fall of 2020 she reached out to me. Her congregation wasn't able to meet in Guelph anymore (another casualty of the pandemic) and had been meeting outdoors for several months while the weather allowed. It was getting colder and they needed a place to meet... could we help them out?

As it turned out, most of the congregation lived in Kitchener and a location in this city would be much better for their ministry and connection to the community. The Board discussed the request and agreed to let Living Church of Christ use the building for several months while we evaluated the partnership and decided how to structure our relationship with them. Having another congregation meet in our building was a new thing for us and we wanted to make sure that we were taking it a step at a time.

This beautiful congregation has now been meeting in our building early on Sunday afternoons since October 2020. After visiting the question of a rental fee several times, the Board decided to allow them to use the facility free of charge, only paying our custodian for his time to be on site with them while they are at Freedom. Simply put, that decision seemed good to the Holy Spirit and to us. (Acts 15:28)

We have asked the Lord to make this 10 acres an oasis in our community and a campus where life transformation in Christ can happen. Sharing the resource of our building with this congregation has been a great privilege for our church. I can't wait for you to meet Pastor Helen during our service on April 10th. Her vibrant, young, Filipino congregation are a joy to partner with in the kingdom.

Living out the vision for our property and buildings is in a large part possible because of how we are investing together financially at Freedom. Your partnership means that we can be this kind of blessing for the Kingdom.

Together in Christ and for Christ,  
Pastor Tracy