

FINANCIAL UPDATE



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

Here's are the key points:

- We are running an overall surplus of \$26,961 after starting 2023 with a surplus of \$20,228. Our year-to-date surplus is \$6,733 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 \$9,223 after 39 weeks and September's average was \$9,389.
- Our Missions giving goal for 2023 is \$22,000. We are currently at \$9,365, 43% of that goal. Please continue to prayerful consider how you can help us to reach this goal.
- In the Kingdom Expansion Fund, we have paid our final invoice for the Sanctuary/Fellowship Hall update project and have spent \$43,027 of the \$47,700 budget. We love the updates and will now look to spend some of the remaining budget on "extras" like the signage and decor in the Fellowship Hall.
- As Pastor Tracy reported on Sunday, October 22nd, we have officially closed the books on the Welcome to Our House and Pavilion Project. The Pavilion cost us \$595,000 and we raised almost \$540,000 over three years to cover those costs. The \$55,000 difference was covered by reserve KEF funds. We did not have to borrow any money to complete this or the other 10 years worth of WTOH projects. This is an amazing testimony of sacrificial giving and God's provision.

Thank you for your faithful giving! We love to see God at work at Freedom!

Treasurer's Report

SEPTEMBER 2023

	General Fund	Missions Fund	Capital Fund	Kingdom Expansion Fund	Western Ontario District	Totals
Receipts YTD	371,206	14,865	-	39,324	-	425,395
Expenses YTD	364,472	2,178	35,267	34,001	174	436,093
Net Receipts over Expenditure	6,733	12,687	-35,267	5,323	-174	-10,697
Opening Balance (from December 31/22)	20,228	-140	1,003,303	896,305	390	1,920,086
Adjustment (June 30 23)	0	0	573,320	-573,320	0	0
Ending Balance Surplus (Deficit)*	26,961	12,547	1,541,356	328,308	215	1,909,388
Average Weekly Budgeted Offerings to GF:			8,519			
September's Average Weekly Offering Received to the GF:			9,389	(4 wk) ^		
YTD Average Weekly Offering			9,223	(39 wks)		
Cash and Investments						
Chequing (TD operating account)			24,157			
Other non-interest and petty cash			302			
YNCU 567305			10			
YNCU Combination Savings			1,125			
YNCU Business 30			46,384			
Payroll Clearing			7,848			
Total GIC's			275,000			
HST/GST Recoverable			6,099			
TOTAL			360,925	(Aug 384,118)		
Missions - YTD						
Not Designated			9,315			
Pennings			0			
Aragons			0			
Fellers			0			
Rowleys			0			
Ray of Hope			50			
Total Receipts			9,365	43%		
2024 Guatemala Trip			5,500			
TOTAL MISSIONS FUND			14,865			