

# FREEDOM IN CHRIST CHURCH

# FINANCIAL UPDATE



## MAY 31, 2021

Here is a snapshot of our finances as captured at the end of May 2021.

	General Fund	Missions Fund	Capital Fund	Kingdom Expansion Fund	Western Ontario District	Totals
Receipts YTD	222,990	13,695	134	25,890	-	262,709
Expenses YTD	158,845	18,466	10,560	16,537	-	204,408
Net Receipts over Expenditure	<b>64,145</b>	<b>-4,771</b>	<b>-10,426</b>	<b>9,353</b>	<b>0</b>	<b>58,301</b>
Opening Balance (from December 31, 2020)	<b>-43,677</b>	17,003	754,858	610,723	570	1,339,477
Ending Balance Surplus (Deficit)*	<b>20,468</b>	<b>12,232</b>	<b>744,432</b>	<b>620,076</b>	<b>570</b>	<b>1,397,778</b>
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Average Weekly <b>Budgeted</b> Offerings to GF:						7,692
Average Weekly Offering <b>Received</b> to the GF :						9,755
						(22 weeks)
Chequing (TD operating account)						59,850
Payroll Clearing						7,020
Other non-interest and petty cash						303
Combination Savings (.7% interest)						361,131
Total GIC's						100,953
HST/GST Recoverable						3,103
<b>TOTAL</b>						<b>532,360</b>
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<b>WTOH - Pavilion Project</b>						
Receipts YTD						25,742
Opening Balance (from December 31, 2020)						237,459
<b>Total Receipts</b>						<b>263,201</b>

### Here's what it means:

- With expenses still running under budget and a generous gift in the month of May from a member, we have a surplus of \$64,145 for the year! Thank you, Lord!
- We started the year with an accumulated deficit of (\$43,677) and as of May 2021, that deficit has been completely cleared. We now have an organizational surplus of \$20,486!
- We continue to be about \$100,000 short of reaching our \$360,000 Pavilion Project budget. However, we received word in May that we were approved for the #LoveMyHood Matching Grant from the City of Kitchener and will be receiving \$10,000 toward the Pavilion Project. *(More about that on the next page.)*
- To reach our annual budget, we need to average \$7,692/week in offerings to the General Fund. We were averaging \$9,755 at the end of May (22 weeks). We also know that after 25 weeks we have increased that to \$9,871/week. Yes and amen!  
*(Our income report comes to us weekly, monthly reports take longer to produce.)*
- Our Missions giving goal for 2021 is \$22,000 and we've received \$13,745 toward that goal. *(Find out more: [freedomkw.com/missions](http://freedomkw.com/missions))*

QUESTIONS? EMAIL [TRACY@FREEDOMKW.COM](mailto:TRACY@FREEDOMKW.COM)

# Vision Moment



## RECEIVED WITH GRATITUDE: from Pastor Tacy

Last year, on behalf of the Pavilion Committee, Pastor Erin applied for the #LoveMyHood Matching Grant from the City of Kitchener. The intent of the grant is "to renew or revitalize neighbourhood public and green spaces... foster neighbourhood pride and sense of belonging... develop stronger relationships between neighbours and neighbourhood groups..." and more. We were unsuccessful in our application last year but Pastor Erin was encouraged and helped by the City to reapply this year with a more specific focus for the funding.

This year's application was specifically asking for funding to cover the costs of the paved basketball court and picnic tables for the Pavilion Project.... and it was successful! We will be receiving the maximum amount available through the grant - \$10,000.

And while the funds are excellent, we were so encouraged by the City Staff's response to the project and their desire to see it used by the community that is being built around us. So thankful!

While this was happening, I was reminded how the the Holy Spirit will use the spiritual gift of giving to bless and resource the kingdom. (Romans 12:8) Over the course of this year, we have seen a steady increase in giving, more than covering our expenses month over month. I'm told by the team (because I don't look at individual donations whenever possible) that this was from many people all giving faithfully and consistently. My heart is so happy - this is the body working together and worshiping through sacrifice and generosity for one another and a lost world we're working to reach.

And then we received a gift of \$50,000 to the General Fund in May and for the first time in many years, our church is no longer carrying an accumulated deficit. The giver called me to let me know that the Lord has led them to give this amount and while the financial blessing is so gratefully received, the joy in their voice at the opportunity to be able to do this and know it was the leading of the Spirit is the true cause for much celebration.

God is faithful. He is still moving and speaking and empowering His Church. I'm thankful that we're doing this together for His Kingdom.

**TRANSFORMED LIVES... IMPACTING OUR WORLD**