

Treasurer's Report
English Ministry
For the Year Ended December 31, 2021

Summary after Year End Adjustments:

(accrual basis) (Note 1)	Actual	Budget	Under Budget
Offerings received	\$155,832.15	\$173,500.00	-\$17,667.85
Income from all sources:	\$518,989.10		
Total expenditures	\$517,410.44		
Net 2021 Income: (Note 1)	\$1,578.66		

Highlights & Info:

- "Offerings" (Envelopes (including electronic donations) & Loose Cash) was \$17,667.85 less than budgeted.
- Total Income = \$518,989.10.
Total Expenses = \$517,410.44. Net income for 2021 = **\$1,578.66**. (Note 1)
- Deposits & Fund balances owing:

Memorial Fund	\$14,796.06	(Note 8)
Fellowship Expenses Fund	\$1,289.38	
Mortgage Fund	\$0.00	(Note 3)
Contingency Fund	\$82,205.13	(Note 9)
Ministry Support Fund	\$45,000.00	(Note 10)
Mercy Relief Fund	\$374.85	(Note 22)
Facility Rental Deposits – for rentals after 2021	\$0.00	
Total Deposits & Funds owing	\$143,665.42	
- Savings balances:

Coast Capital – Savings Account	\$143,857.87	
Vancity – CSA Account	\$200.07	
Total Savings	\$144,057.94	(Note 6)
- Chequing Account Balance (reconciled) **\$4,378.08**
- Mortgage information: Beginning of year balance: \$521,245.91
Payments: \$3,411.00 per month (4.67% interest rate, 5 year term beginning October 9, 2018)
2021 payment breakdown: Interest = \$23,741.98 Principal = \$17,190.02, Total = \$ 40,932.00.
Mortgage balance at end of year: **\$504,055.89**

Notes:

1. During the year, Trinity budgets and operates primarily on a "cash basis", but at end of year, for reporting purposes, figures are adjusted for reporting on "accrual basis".
If we were to report on "cash basis", then the \$17,190.02 Mortgage Principal paid during 2021 would be recorded as an expense and there would be a loss recorded at the end of the year instead of the \$1,578.66 net income. However, we did not withdraw any Ministry Support Funds in 2021 (see note 10) as budgeted. \$14,180 was budgeted to be withdrawn from the Ministry Support Fund and that then would have been considered income. Trinity is very, very blessed to still have some volunteers to do janitorial, handyperson and outside yardwork: this reduces expenses by well over \$15,000 per year.
2. **Income Adjustment:** Some revenue received at beginning of each year is to cover amounts for December of previous year. For recording purposes, this revenue is moved to December of previous year. This year, revenue received at beginning of 2022 for December 2021 is as follows:

\$1,460.00	Faith Lutheran Contribution to Pastor Zhang Pastoral Office
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 This amount is included in "A/R Misc" on the Balance Sheet.
3. **Mortgage Fund:** Changes to the Mortgage Fund during 2021:

BEGINNING OF 2021 BALANCE:	\$0.00
Additions in 2021*:	\$0.00
Removals in 2021:	\$0.00
END OF 2021 BALANCE:	\$0.00

 * Chinese Ministry received \$500.00 donation in December 2021 for the mortgage, but funds not received by English Ministry until February 2022 and will be recorded in English Ministry's 2022 financial statements.
4. **Mortgage Adjustment:** During year, Trinity operates on a cash basis and entire Interest & Principal of the mortgage payments are viewed as an expense. At end of year, the Principal portion of the mortgage payments is removed from the Income Statement and used to reduce the Mortgage amount owing on the Balance Sheet. For 2021 the Principal paid via monthly mortgage payments was \$17,190.02. The Mortgage Principal balance at the end of 2021 was \$504,055.89.
On the Income & Expense Statement, the Mortgage Interest is shown under "Actual", the total Mortgage Payments (Principal & Interest) is shown under "Budget".

5. Clauses introduced to Trinity's Vancity Commercial Mortgage when mortgage renewed on October 9, 2018:

- a) Prior to the term's maturity date (October 9, 2023) Trinity must provide Vancity with an "executed loan amendment letter" confirming rollover terms, otherwise the mortgage will cease and the amount still owed will rollover into an open term loan at Vancity Prime plus 2.00%.
- b) The mortgage can now be paid in whole or in part with 5 days written notice to Vancity. A fee equal to three months interest on the payment amount will be applied.

BALANCE SHEET NOTES:

6. **Savings Balances:** Savings account balances total \$144,057.94 which covers the \$143,665.42 owing for all funds on the Balance Sheet.
7. **WCB Payable:** Workers' Compensation premiums of \$56.24 for the Fourth Quarter of 2021 were paid in January 2022. In 2020, \$4,091.10 WCB Payable was for the full year and included TLCC's share of \$3,902.16. In 2021, TLCC paid their share of WCB Payable directly.

8. Memorial Fund: Changes to the Memorial Fund during 2021:

BEGINNING OF YEAR BALANCE:		\$9,301.06
Additions in 2021:		
From Estate or In Memory of:		
Esther Koehler	\$5,000.00	
Maria Wuschke	\$495.00	
TOTAL ADDITIONS		+ \$5,495.00
Removals in 2021:		
No Removals	\$0.00	
TOTAL REMOVALS		- \$0.00
END OF YEAR BALANCE:		\$14,796.06

9. **Contingency Reserve Fund:** At the end of the year, \$82,205.13 was in the Contingency Reserve Fund. Approximately an additional \$23,950.80 is planned to be returned to the Contingency Fund by the summer of 2025 to fully repay amount withdrawn for exterior painting and woodpecker repair.

Please note that Trinity should try to build up the Contingency Fund to at least \$250,000 in 12 years. This would require increasing \$215.00/month regular contributions to \$1,000.00/month for 12 years.

Items the Contingency Fund may be used for:

- new roof in 15-20 years
- replace photocopier in 3 to 6 years
- replace/reset hydro poles on west side of church building
- eventual hot water tank replacement (3 hot water tanks in building)
- eventual furnace replacement (2 furnaces, 1 make-up-air unit, plus 1 boiler in building)
- refinish hall floor
- replace carpets in 10 years
- insulation of sanctuary (roof, window, etc) to reduce heating expenses and reduce outside noise
- pay lump sum for insurance to avoid financing fees.
(Lump sum amount to be returned to fund by end of each year.)
- repaint exterior in 15 to 20 years
- pay for trades people and caretakers as Trinity's volunteer trades people, handypersons and volunteer janitors retire and there appears to be a lack of new volunteer blood to take over
- cover temporary cash flow issues

Whenever funds are drawn from Contingency Fund, repayment schedules should be put in place to replenish those funds over a set period of time.

10. **Ministry Support Fund:** The Ministry Support Fund was set up in 2020 to provide funding support for ministry at Trinity. The fund may be used over a number of years to help offset extraordinary expenses associated with transition to new staff, pastoral office expenses, continuing education & training, Bible Study materials, youth events, etc. The fund also provides a cushion in event LCC Outreach Support Subsidy, Faith Lutheran Church shared expense or LWML Youth Director Grant amounts are reduced. The fund gives extra flexibility to manage for situations as they present themselves.

In 2021, \$14,180 was budgeted to be drawn from the Ministry Support Fund, but no withdrawals were made and \$45,000 remains in the fund at the end of 2021.

INCOME STATEMENT NOTES:

11. **Special Donations:** \$1,853.75 consists of the following donations:
 - \$1,100.00 donations from TLCC families (\$300.00 of which was designated for TLCC ministry.)
 - \$150.00 thank you from TLCC family to park car in parking lot during workdays for 3 months
 - \$300.00 thank you from community neighbour for COBS bread ministry
 - \$243.75 from United Way in Ontario East
 - \$60.00 for Alzheimer's Society
12. **Donated Expenses.** During 2021, no Donated Expenses were received in lieu of reimbursement.
13. **Trinity Ladies Auxiliary (LWML):** The LWML ladies give offerings to the church (income) designated to be used for LWML missions. \$420.00 was received from members of the Trinity Ladies Auxiliary (LWML) and is recorded under Donations, \$420.00 was then given to Trinity Ladies Auxiliary (LWML) for mission work and is recorded as an expense under "Missions – Other".
14. **City of Richmond Parking:** Trinity Lutheran Church has an agreement with the City of Richmond's Minoru Centre for Active Living (MCAL) to permit their staff to park in 25 stalls during the day, Monday to Friday. No Funds were received in 2021 due to closures caused by COVID-19. However, the City of Richmond resumed parking in October 2021, and the first payment was received in 2022 and will be recorded as income on the 2022 financial statements.
15. **Youth Director:** The Youth Director position started on September 1, 2020. The Youth Director works half-time at Trinity Lutheran Church, and half-time at Killarney Community Lutheran Church. Funding for the Youth Director comes from 3 sources:
 - Approx 50% from a 3-year Lutheran Women's Missionary League (LWML) grant,
 - Approx 25% from Killarney Community Lutheran Church (KCLC) (in the form of funds plus housing)
 - The balance, or approx 25%, from Trinity Lutheran Church
 Trinity Lutheran Church pays the full cost of the Youth Director's salary and associated costs, which is offset by funding from LWML and KCLC.
16. **Lutheran Church-Canada Outreach Support:** For 2021, Lutheran Church Canada provided Outreach Subsidy Grants totaling \$15,000 for the Chinese Ministry.
17. **Contingency Reserve Fund (withdrawals from Balance Sheet as Income on Income Statement):**

\$49,637.08 was withdrawn from the Contingency Reserve Fund to pay \$29,637.08 for exterior painting and woodpecker repair & prevention, and \$20,000 was used to cover cash flow issues in August.

By the end of 2021, \$5,000 was returned to the Contingency Reserve Fund to partially replenish the funds drawn for exterior painting & woodpecker repairs, and the full \$20,000 was returned to the Contingency Reserve Fund that was taken to cover the cash flow issues. See note 25.
18. **TLCC Pay for YD Services:** The Youth Director provides some services to Trinity's Little Children Centre (TLCC). TLCC reimburses Trinity Lutheran Church for the pay associated with those services.
19. **Other Miscellaneous Income:**
 - \$59,493.72 Canada Emergency Wage Subsidy (CEWS) for Trinity-English, Trinity-Chinese and Trinity's Little Children Centre (TLCC) totaled \$59,493.72 for August 30, 2020 to July 3, 2021. (Additional CEWS for July 4, 2021 to October 23, 2021 will be received in 2022.)
 - \$ 200.00 Payment received for use of floor polisher borrowed from Trinity
 - \$22,000.00 Funds received for Refugee Sponsorship. (See note 21.)
20. **YD – Continuing Education:** The Youth Director is taking courses at Concordia Lutheran Seminary in Edmonton. Trinity Lutheran Church and Killarney Community Lutheran Church each cover 25% of the tuition fees, and the Youth Director pays the remaining 50%.
21. **Elders Expenses:** Trinity Lutheran Church, through Canadian Lutheran World Relief (CLWR), is helping to sponsor a refugee couple to come to Canada. \$22,000 was given to CLWR to cover the costs of the sponsorship. \$22,000 was also received under Other Income from family members already in Canada to offset Trinity's cost of the sponsorship. An additional \$250.00 was paid for administration fees.
22. **Mercy Relief Expenses:** \$400.00 was expensed in 2021 to help individuals in need. (\$300.00 was received for Mercy Relief during the year, and an additional \$100.00 was drawn from the fund to cover the \$400.00 Mercy Relief expense.)
23. **Utilities Expense:** \$13,965.28 includes the following:
 - \$5,857.52 Natural Gas (Fortis BC)
 - \$5,807.82 Electricity (BC Hydro)
 - \$2,299.94 Water, Sewer, Dyke Maintenance, Meter Maintenance (City of Richmond)

- 24. Inspections/Security Expense:** \$4,299.19 includes the following:
- \$ 295.00 Permits to operate Boiler & Elevator
 - \$2,599.77 Fire, Sprinkler & Boiler Inspections
 - \$ 304.42 Security Alarm Monitoring
 - \$1,100.00 Elevator Inspections
- 25. Contingency Fund Expense:** *(Monies put into the Contingency Fund)*
- \$ 2,580.00 Regular amount set aside for the Contingency Reserve Fund (\$215.00/month in 2021).
 - \$59,493.72 Canada Emergency Wage Subsidy for August 30, 2020 to July 3, 2021
 - \$ 5,000.00 Partial repayment of \$28,950.80 expense to paint church exterior and repair woodpecker damage.
 - \$20,000.00 Repay \$20,000.00 taken from Contingency Fund in August to cover bills.
 - \$87,073.72 TOTAL
- 26. St. John's Richmond:** Due to COVID-19 and St. John's not doing in-person worship services or using the building (other than some storage), their rent was reduced from \$2,300/month to \$1,625.00 in February 2021. In September 2021 they resumed in-person worship services, and the rent returned to \$2,300/month. The reduction in rent was slightly offset by increased CEWS due to decreased income for Trinity.
- 27. Missions – Other:** Due to lack of an appropriate line on the financial statements, \$60.00 was entered in Missions – Other under Expenses for contributions made to the Alzheimer's Society due to donations received by the church designated for the Alzheimer's Society.
- 28. WCB – Others:** Workers' Compensation Board regulations require WCB premiums to be paid for contract workers and casual workers and volunteers if they have received any monies or cashable thank you gifts or honorariums. Premiums are to be paid if they receive cash, gift cards, or any other form that can be converted or used as cash. *WCB – Others* is the premium to be paid for 2021 to cover Stipend workers (including janitorial) and Musicians & Sound personnel.
- 29. Pre-School Expenses:** During the year, \$300.00 was received as Special Donations to be given to Trinity's Little Children Centre.

MISCELLANEOUS NOTES:

- 30. Payments to Directors, Employees and Contractors:** The BC Societies Act requires notation of any remuneration paid to Directors, and any remuneration over \$75,000.00 paid to an Employee or Contractor.
- During 2021 contract services were provided to Trinity Lutheran Church by two of Trinity's directors. These services did not include their duties as Directors, but were for other services provided to the society. The amounts paid in 2021 for contract services provided by the two directors was \$21,000.00. They also received \$1,500 from Trinity's Little Children Centre for extra work performed.
- During 2021, one "Employee" of the congregation, the Senior Pastor, received remuneration of \$85,909.44. The remuneration consists of salary, housing allowance, and the taxable portion of LCC Worker Benefits.
- 31. Property Tax and Charity Disbursement Quota Requirement:** Canada Revenue Agency requires charities to spend on their charitable purposes an amount at least equal to 3.5% of any assets owned by the charity that are not being used for the charity's charitable purposes. Assets include investments and real estate. The house on the church property is not being used for the Congregation's charitable purposes. As the assessed value of the house increases, the Congregation will need to watch the Disbursement Quota requirement.
- 32. Coast Capital Savings:** Trinity Lutheran Church has chequing and savings deposits at Coast Capital Savings (CCS). On November 1, 2018 CCS became a Federal Credit Union and deposits are no longer covered by the Credit Union Deposit Insurance Corporation (CUDIC), but now are covered by Canada Deposit Insurance Corporation (CDIC). CUDIC covered all deposits. CDIC only insures the first \$100,000 deposited by a person or organization. Trinity Lutheran Church, including Trinity's Little Children Centre, is treated as a single organization with a single "member account" and at any given time can have up to \$400,000 or more in deposits at CCS.
- 33. COVID-19 Pandemic:** With COVID-19, the normal operations of the congregation continued to be restricted in 2021. From January 1 until June 13th, no in-person worship services could be held. Once in-person worship services were able to resume, other capacity restrictions were imposed.
- No in-person congregational meetings (such as the Annual General Meeting) have been held, and when needed, in lieu of a meeting, resolutions were distributed as ballots and Voting Members responded via electronically or via paper ballot.
- Much extra cleaning and disinfecting of the church was carried out: mostly by the TLCC teachers so the childcare centre could remain open.

Respectfully submitted for the sake of Jesus, for the "Great Commission",
Ewald Wuschke, Treasurer

Trinity Lutheran Church - Richmond

Balance Sheet

As at December 31

	2020	2021	Notes
ASSETS			
CURRENT ASSETS			
Coast Capital	\$10,312.01	\$4,378.08	
Coast Capital - Savings	102,433.30	143,857.87	Note 6
Vancity - CSA	200.07	200.07	
Investment Shares	10.00	10.00	
Subtotal Current Assets	112,955.38	148,446.02	
FIXED ASSETS			
LAND, BUILDING & ORGAN			
Land, Building & Organ (at cost)	2,060,382.52	2,060,382.52	
OTHER ASSETS			
A/R Misc	11,916.15	1,460.00	Notes 2
Advance-Payroll	7.59	0.00	
GST-Receivable	3,213.27	1,371.79	
Subtotal Other Assets	15,137.01	2,831.79	
TOTAL ASSETS	\$2,188,474.91	\$2,211,660.33	
LIABILITIES			
CURRENT LIABILITIES			
WCB Payable	\$4,091.10	\$56.24	Note 7
Fellowship Expenses Fund	1,289.38	1,289.38	
Memorial Fund	9,301.06	14,796.06	Note 8
Contingency Fund	44,768.49	82,205.13	Note 9
Ministry Support Fund	45,000.00	45,000.00	Note 10
Mercy Relief Fund	474.85	374.85	Note 22
Subtotal Current Liabilities	104,924.88	143,721.66	
LONG TERM LIABILITIES			
Vancity Mortgage	521,245.91	504,055.89	
TOTAL LIABILITIES	626,170.79	647,777.55	
FUND BALANCE			
Fund Balance	\$1,562,304.12	\$1,563,882.78	
TOTAL FUND BALANCE	1,562,304.12	1,563,882.78	
TOTAL LIABILITIES AND FUND BALANCE	\$2,188,474.91	\$2,211,660.33	

Trinity Lutheran Church - Richmond
Income and Expense Statement
 For the year ended December 31, 2021

	Actual	Budget	Notes
INCOME			
CONTRIBUTIONS			
OFFERINGS			
Envelopes	\$155,161.15	\$170,000.00	
Loose-Cash	671.00	3,500.00	
Subtotal Offerings	155,832.15	173,500.00	
DONATIONS			
Memorial Donations	5,495.00	0.00	Note 8
Special Donations	1,853.75	0.00	Note 11
Donated Expenses	0.00	2,000.00	Note 12
Trinity Ladies Aux (LWML)	420.00	200.00	Note 13
Subtotal Donations	7,768.75	2,200.00	
Subtotal Contributions	163,600.90	175,700.00	
RENTAL OPERATIONAL INCOME			
TLCC	48,000.00	48,000.00	
TLCC - Pastoral Oversight	6,000.00	6,000.00	
House Rent	13,200.00	13,200.00	
Facility Rental	2,551.50	1,800.00	
St. John's	22,875.00	27,600.00	Note 26
City of Richmond Parking	0.00	0.00	Note 14
Subtotal Rental Operational Income	92,626.50	96,600.00	
FUNDS FOR YOUTH DIRECTOR			
LWML Youth Director Grant	18,900.00	18,900.00	Note 15
Youth Director -Killarney	6,000.00	6,000.00	Note 15
Subtotal Funds For Youth Director	24,900.00	24,900.00	
CHINESE MINISTRY CONTRIBUTION			
TrinityChinese-Operations	18,000.00	18,000.00	
LCC - Outreach Support	15,000.00	15,000.00	Note 16
Trinity Chinese-Zhang	53,010.00	53,010.00	
Asst Pastor - Faith	17,520.00	17,520.00	
Subtotal Chinese Ministry Contribution	103,530.00	103,530.00	
INTEREST			
Bank Account Interest	229.66	200.00	
Vancity Interest			
Subtotal Interest	229.66	200.00	
OTHER INCOME			
TLCC Pay for YD Services	2,583.84	0.00	Note 18
Photo Copier - St John's	87.40	100.00	
Other-Miscellaneous	81,693.72	0.00	Note 19
Subtotal Other Income	84,364.96	100.00	
SUBTOTAL INCOME	469,252.02	401,030.00	
TXFRS FROM BALANCE SHEET			
Memorial Fund	0.00	0.00	
Contingency Reserve Fund	49,637.08	0.00	Note 17
Ministry Support Fund	0.00	14,180.00	Note 10
Mercy Relief Fund	100.00	0.00	Note 22
Subtotal Txfrs From Balance Sheet	49,737.08	14,180.00	
TOTAL INCOME	518,989.10	415,210.00	

EXPENSES	Actual	Budget	Notes
MISSIONS			
MISSION - LCC	\$25,500.00	\$25,500.00	
Trinity CLS Bursary	500.00	500.00	
Subtotal Missions	26,000.00	26,000.00	
MISSIONS - OTHER			
MISSION	60.00	0.00	Notes 11 & 27
Trinity Ladies Aux (LWML)	420.00	200.00	Note 13
Subtotal Missions - Other	480.00	200.00	
PASTOR HAROLD'S OFFICE			
PH - Salary	66,250.00	66,250.00	
PH - CPP (Employer)	3,166.45	3,166.45	
PH - EI (Employer)	1,245.38	1,245.36	
PH - WCB	84.76	84.75	
PH - Counselling Insurance	110.00	100.00	
PH - LCC WB Plan	20,144.16	20,320.53	
PH - Mileage Expense	0.00	500.00	
PH - Housing Allowance	18,500.00	18,500.00	
PH - Cell Phone	109.50	109.50	
Subtotal Pastor Harold's Office	109,610.25	110,276.59	
PASTOR ZHANG'S OFFICE			
PZ - Salary	52,750.00	52,750.00	
PZ - CPP (Employer)	2,737.32	2,684.13	
PZ - EI (Employer)	1,245.32	1,245.36	
PZ - WCB	71.24	71.25	
PZ - Housing Allowance	18,500.00	18,500.00	
PZ - Mileage	330.52	1,500.00	
PZ - LCC WB Plan	18,506.50	18,232.95	
PZ - Counselling Insurance	110.00	100.00	
Pastor Zhang Expense	0.00	100.00	
Subtotal Pastor Zhang's Office	94,250.90	95,183.69	
YOUTH DIRECTOR			
Youth Director - Salary	32,652.00	32,652.00	Note 15
Youth Director - CPP	1,593.72	1,588.78	
Youth Director - EI	987.72	744.38	
Youth Director - WCB	44.64	33.65	
Youth Director - Mileage	0.00	600.00	
CCCC Group Benefits - SN	1,494.68	1,524.00	
YD - Office & Moving	7.12	250.00	
YD - Annual Trip	366.13	600.00	
YD - Continuing Education	212.50	0.00	Note 20
Subtotal Youth Director	37,358.51	37,992.81	
YD SERVICES TO TLCC			
YD-TLCC Services - Salary	2,400.00	0.00	Note 18
YD-TLCC Services - CPP	130.80	0.00	
YD-TLCC Services - EI	53.04	0.00	
Subtotal YD Services To TLCC	2,583.84	0.00	
CHURCH OFFICE			
Office Supplies	1,399.24	1,500.00	
Postage	208.06	270.00	
Shaw Cable	1,437.64	1,660.00	
Office Equipment	431.04	500.00	
Bank Charges/Adj	427.87	250.00	
Subtotal Church Office	3,903.85	4,180.00	

	Actual	Budget	Notes
ELDERS			
Elders Expenses	22,250.00	200.00	Note 21
Worship Supplies	1,110.27	1,600.00	
Mercy Relief Expense	400.00	400.00	Note 22
Honorarium	0.00	100.00	
Music Supplies	0.00	500.00	
Musicians	625.00	1,200.00	
STIPEND			
Secretary Services	7,000.00	7,000.00	
Office Admin (Ppt slides)	7,000.00	7,000.00	
S.S. Supervisor M & T Cra	2,000.00	2,000.00	
Acctg Services	5,000.00	5,000.00	
Caretaker Expense	250.00	9,000.00	
WCB - Others	22.96	0.00	Note 28
Subtotal Stipend	21,272.96	30,000.00	
Subtotal Elders	45,658.23	34,000.00	
EDUCATION			
Devotional Literature	643.64	600.00	
Sunday School Supplies	60.99	150.00	
Children's Outreach	44.48	225.00	
Adult Education Supplies	0.00	100.00	
Adult Ed-Family Ministry	0.00	100.00	
Youth Ed Supp/Fellowship	95.44	200.00	
Subtotal Education	844.55	1,375.00	
STEWARDSHIP			
Stewardship Supplies	549.19	675.00	
EVANGELISM			
Evangelism Supplies	0.00	250.00	
Mom's & Tot's Drop In	0.00	0.00	
Web Site / Email	375.25	325.00	
Subtotal Evangelism	375.25	575.00	
PARISH FELLOWSHIP			
Fellowship Expense	0.00	400.00	
Kitchen Supplies	0.00	250.00	
Subtotal Parish Fellowship	0.00	650.00	
PROPERTIES			
Mortgage Interest (actual) : Mortgage Payments (budget)	23,741.98	40,932.00	Note 4
Insurance	15,609.30	14,400.00	
Rental House-Taxes	6,971.24	8,000.00	
Rental House-Water	1,002.80	935.00	
Maintain Rental premises	1,008.26	500.00	
Utilities	13,965.28	13,700.00	Note 23
Inspections/Security	4,299.19	5,000.00	Note 24
Painting (Int-Ext)	28,950.80	5,000.00	Note 17
Janitorial Supplies	440.75	1,000.00	
Tree & Hedge Trimming	4,100.00	4,500.00	
Front Sign	260.79	0.00	
Repair & Maintenance Exp	2,466.76	5,500.00	
Min Fin & Corp Relations	110.00	55.00	
Subtotal Properties	102,927.15	99,522.00	
DONATED EXPENSE			
Donated Expense	0.00	2,000.00	Note 12
SUBTOTAL EXPENSES	424,541.72	412,630.09	
PRE-SCHOOL			
Pre School Expenses	300.00	0.00	Notes 11

	Actual	Budget	Notes
TXFRS TO BALANCE SHEET			
Memorial Fund	5,495.00	0.00	Note 8
Contingency Reserve Fund	87,073.72	2,580.00	Note 25
Subtotal Txfrs To Balance Sheet	92,568.72	2,580.00	
TOTAL EXPENSES	517,410.44	415,210.09	
EXCESS INCOME\EXPENSES	1,578.66	-0.09	