

Altona Mennonite Church 2023 Treasurer's Annual Report

The year 2023 was "normal", in that there were no Covid closures, and we had a full time pastor for most of the year. A positive energy translated to generous giving.

2023 Operations

Because of many months without a pastor in 2022, we began the year with a surplus of well over \$30,000. This made the job of treasurer much more enjoyable, with no worries regarding bill payments or dipping into our line of credit. That surplus decreased significantly over the months, going as low as \$13,000, but toward the end of the year, generous donations replenished it so that we ended 2023 with a similar surplus. We were about \$5,000 under budget in revenue, but also in expenses.

Many of our expenses continue to be beyond our control, particularly those related to maintaining our building: costs like Insurance, Property taxes, Utilities and general maintenance like snow removal and elevator inspection. Discretionary expenses continue to be low, except for food. We obviously determined that food is an important aspect of community! Of course, since we made the decision that we want a full time pastor, staff expenses continue to be our highest category of expenditure.

Most donations went online during Covid, either through bill payment or etransfers. This continued in 2023, but some donations continue to be made on Sunday morning. It was decided to resume passing the offering plate during Service, to indicate that giving is part of our worship – part of our relationship with God, the church and the world.

Looking Forward

We continue to follow Conference guidelines for our pastor's salary. Contributions to Mennonite Church Manitoba, MCI and The Gardens Chaplaincy were increased slightly, basically to keep up with inflation. Because of these increases, and general inflation, we have a deficit budget again, with a greater deficit than in 2023. It is assumed that we will use our surplus to make up for this deficit, unless, of course, revenue increases significantly.

I am so thankful that Marne Friesen Mierau has agreed to take over the role of treasurer. I have enjoyed many of my duties but I am happy to relinquish them! Thanks Marge, for continuing to approve online payments, and to assist in creating tax records and receipts.

Norma Thiessen

Altona Mennonite Church

Balance Sheet As at Dec 31, 2023

ASSET

Current Assets

Chequing Bank Account	23,743.68	
Total Cash		23,743.68
Bursary Fund Receivable - ACU	13,882.21	
Compassionate Fund - ACU	753.41	
Pastor Sabbatical Savings	11,033.43	
Discretionary Savings	10,028.45	
Total Receivable		35,697.50
Total Current Assets		59,441.18

Capital Assets

Land Improvements		3,523.37
Furniture & Fixtures	73,455.07	
Net - Furniture & Fixtures		73,455.07
Building	296,449.18	
Net - Building		296,449.18
Land		4,600.00
Total Capital Assets		378,027.62

TOTAL ASSET

437,468.80

LIABILITY

Current Liabilities

GST Paid on Purchases	-352.04	
GST Owing (Refund)		-352.04
Total Current Liabilities		-352.04

Trust Funds

Bursary Fund		13,882.21
Discretionary Savings		28.45
Compassionate Fund		753.41
Total Trust Funds		14,664.07

TOTAL LIABILITY

14,312.03

EQUITY

Equity

Retained Earnings - Previous Year		425,073.63
Current Earnings		-1,916.86
Equity		423,156.77

TOTAL EQUITY

423,156.77

LIABILITIES AND EQUITY

437,468.80

ALTONA MENNONITE CHURCH

Giving Pattern of AMC Members & Friends
Includes Designated Gifts through AMC Treasury

Annual Giving Per Person

Amount of Gift	2018	2019	2020	2021	2022	2023
\$1 - 100	7	4	1	0	0	1
101 - 500	9	8	13	5	11	9
501 - 1,000	28	11	9	18	10	12
1,001 - 1,500	10	16	13	15	22	18
1,501 - 2,000	6	10	10	3	2	8
2,001 - 2,500	8	9	6	9	10	5
2,501 - 3,000	13	6	2	6	4	4
3,001 - 3,500	0	5	10	9	6	3
3,501 - 4,000	4	4	4	2	0	2
4,001 - 4,500	0	1	2	2	0	4
4,501 - 5,000	2	0	1	0	0	1
5,001 - 5,500	0	0	0	0	1	0
5,501 - 6,000	0	0	0	1	0	0
6,001 - 8,500	5	4	2	2	2	2
	92	78	73	72	73	69

Average Contributions per Person:

2015 – 94 Contributors	(Average \$1,631/Person)
2016 – 91 Contributors	(Average \$1,650/Person)
2017 – 94 Contributors	(Average \$1,598/Person)
2018 – 92 Contributors	(Average \$1,731/Person)
2019 – 78 Contributors	(Average \$1,893/Person)
2020 - 73 Contributors	(Average \$1,943/Person)
2021 – 72 Contributors	(Average \$1,959/Person)
2022 – 68 Contributors	(Average \$1,766/Person)
2023 - 69 Contributors	(Average \$1,894/Person)

Breakdown of Designated Gifts Received/Paid Out – 2022

Designated for Canadian Mennonite	\$ 140.00
Designated for Rhineland Food Bank	\$ 100.00
Total:	\$ 240.00

Reminder: Purchases of Rejoice Devotions are not recorded as donations.

Current Savings Accounts:

Pastor Sabbatical Savings: \$11,033.43

- No funds were added to this account in 2023; the slight increase came from interest.

Compassionate Fund Balance: \$753.41

- The slight increase in this fund is due to interest.

New Discretionary Savings Account: \$10,028.45

- This account was opened with \$10,000 from our Operating Account in order to earn some interest on funds not currently needed. Slight increase is due to interest.

Altona Mennonite Church Trust Fund:

Bursary Fund Balance: \$13,882.21

- Regular interest transfers from this Fund into our Operating Account, but the slight increase is due to an Access Member Share and dividend.

Altona Mennonite Church

Comparative Income Statement

	Actual Jan 01, 2023 to Dec 31, 2023	Budget Jan 01, 2023 to Dec 31, 2023
REVENUE		
Revenue		
Undesignated	130,687.00	135,000.00
Sunday School	0.00	0.00
Designated from deferred	0.00	0.00
Rent Income	-200.00	400.00
Designated - Received	240.00	0.00
Designated - Paid Out	-240.00	0.00
Net Designated Funds	0.00	0.00
Net Revenue	130,487.00	135,400.00
Other Revenue		
Interest Revenue	292.21	0.00
Miscellaneous Revenue	0.00	0.00
Total Other Revenue	292.21	0.00
TOTAL REVENUE	130,779.21	135,400.00
EXPENSE		
Conferences & Affiliated		
Mennonite Church MB	13,830.00	13,830.00
Mennonite Church Canada & CMU	0.00	0.00
MCI	5,316.00	5,316.00
MCC	500.00	500.00
Eden Health Services	0.00	0.00
Gardens Chaplaincy Program	2,800.00	2,800.00
Youth Centre	1,500.00	1,500.00
Camping Ministries	1,000.00	1,000.00
Conferences & Affiliated	24,946.00	24,946.00
Staff Expenses		
Pastor Salary	58,086.87	61,000.00
Secretary	5,713.56	5,713.56
Custodian	7,743.12	7,743.12
EI Expense	1,334.42	1,235.00
CPP Expense	3,349.53	3,200.00
Pastor Travel	163.79	500.00
Pastor Courses & Resources	292.20	200.00
Pastor Sabbatical	0.00	0.00
Employer Grp Insurance	1,663.39	2,500.00
Employer matching Pension	2,859.42	3,062.00
Total Staff Expenses	81,206.30	85,153.68
General & Administrative Expenses		
Accounting & Legal	0.00	100.00
Building Maintenance	5,393.73	4,000.00
Building Improvements	588.65	2,000.00
Church Retreat	0.00	200.00
Formation Commission	660.47	1,000.00
Community Events - Maintenance	75.00	150.00
Conference Meetings	553.63	200.00
Food	567.18	200.00
Insurance	5,888.00	5,800.00
Interest & Bank Charges	61.00	150.00
Library	0.00	200.00
Mission & Service	203.83	50.00
Worship Commission	203.84	1,000.00
Office Supplies	2,065.89	1,000.00
Property Taxes	1,768.25	1,800.00

Altona Mennonite Church Comparative Income Statement

	Actual Jan 01, 2023 to Dec 31, 2023	Budget Jan 01, 2023 to Dec 31, 2023
Visting Speakers	550.00	600.00
Miscellaneous Expenses	102.68	100.00
Utilities	7,361.62	8,000.00
Youth	0.00	100.00
Youth Scholarship	500.00	1,000.00
Total General & Admin. Expenses	<u>26,543.77</u>	<u>27,650.00</u>
TOTAL EXPENSE	<u>132,696.07</u>	<u>137,749.68</u>
NET INCOME	<u><u>-1,916.86</u></u>	<u><u>-2,349.68</u></u>