

ELORA UNITED CHURCH ANNUAL FINANCIAL AND PROPERTY REPORT for 2015



Annual Financial and Property Congregational Meeting
February 28, 2016

Elora United Church 2016 Annual Financial and Property Congregational Meeting

February 28, 2016

Proposed Agenda

Sandwich Lunch

Introductory Business

Opening Prayer

Election of Chairperson and Secretary for the Meeting

Approval of Agenda

Participation of Adherents

Minutes of 2015 Annual Congregational Meetings held
22 February 2015, 24 May 2015, 27 September 2015 (pages 2-5)

Solar Report (page 7)

Trustees' Report (pages 8-10)

Property Report (page 10)

Financial Report and Budget

2015 Financial Statements (pages 11-15)

2016 Elora-Bethany Pastoral Charge Budget (page 16)

2016 Elora United Church Budget (pages 17-21)

2016 Special Gifts Fund Budget (page 22)

2016 Mission and Service Fund Goal (pages 23)

Adjournment

Our Mission and Leadership Congregational Meeting will be held in May/June.

ELORA UNITED CHURCH 2015 ANNUAL CONGREGATIONAL MEETING

February 22, 2015

There were approximately 52 people at the meeting.

The meeting was preceded by lunch. Greg Smith-Young outlined the vacant leadership positions. Greg began the meeting with prayer. The business portion of the meeting began at approximately 1:10 pm.

MOTION by Carolyn Skimson / Bronwyn Hill that Brent McDonald serve as Chairperson and Judy McMullan serve as Secretary for Elora United Church's 2015 Annual Congregational Meeting. **CARRIED**

MOTION by Amy Weaver / Nancy Van Veen that the agenda for this meeting, as found on page 1 of the 2014 Annual Report, be approved with the addition of a Music Discussion before the Trustees Report. **CARRIED**

MOTION by John Wilkie / Curt Hammond that the membership grant voting rights for this Annual meeting to those who are adherents of Elora United Church on financial and administrative matters. **CARRIED**

MOTION by Carolyn Skimson / Menai Wardle that the minutes of the March 2, 2014 Annual Congregational Meeting, as found on pages 3-4 of the 2014 Annual Report, be approved. **CARRIED**

Curt Hammond led the discussion of the Financial Reports.

MOTION by John Wilkie / Rick Hulley that the financial statements for 2014 as found in the 2014 Annual Report, pages 15 and 30-32, be approved. **CARRIED**

MOTION by Randall Howard / Laura Alessio that the Elora-Bethany Pastoral Charge budget for 2015, as found in the 2014 Annual Report page 33, be approved. **CARRIED**

MOTION by John Beggs / Coralie Corlett that the Elora United Church Budget for 2015, as found in the 2014 Annual Report pages 34-35, be approved. **CARRIED**

MOTION by Melanie Anderson / Amy Weaver that the Special Gifts Fund Budget for 2015, as found in the 2014 Annual Report page 36, be approved. **CARRIED**

MOTION by Bronwyn Hill / Kim Saunders that Elora United Church's Mission and Service Fund Objective for 2015 be \$30,100, not including the United Church Women's contribution. This is an increase of 3.3% over the actual givings in 2014. **CARRIED**

Music Discussion

Amy Weaver outlined the discussions that had taken place in Council, for information. The current electric piano is barely working and it was felt that it was not worth repairing. There was a proposal to replace it with a baby grand piano. One query was whether we might replace the electric piano AND look into purchasing a baby grand piano.

Trustees Report

John Wilkie presented the report. Randall Howard made a plea for a person comfortable with numbers to join the Trustees.

MOTION by Carolyn Skimson / Tom Skimson that the Trustees Report for 2014, as found in the 2014 Annual Report pages 27-29, be approved. CARRIED

General Reports

MOTION by Coralie Corlett / Curt Hammond that the non-financial reports for 2014, as found in the 2014 Annual Report pages 5-26, be approved. CARRIED

Considering a New Governance Model

Laura Alessio and Greg Smith-Young presented the proposed new governance model. Rather than one Council, the proposal would be for a **Mission Board**, for leadership and inspiration and a **Resources Board** for financial and property needs. Both would function as spiritual bodies, seeking the celebration of God.

MOTION by Carolyn Skimson / John Wilkie to support the development of the model put forward, for consideration at another congregational meeting. CARRIED

MOTION by Rick Hulley / Bronwyn Hill that the following people be approved by the congregation to serve in the positions and for the terms indicated.
Council Member-at-large: Carole Kennedy (1 year, renewable)
Trustee: Randall Howard (4 years) CARRIED

Positions still remaining open on Council: Christian Education Rep, Outreach Rep, Finance & Stewardship Rep, 2 Member-at-Large positions, 2 Presbytery Reps.

As there was no other business, the Chair declared the meeting closed at about 2:45 p.m.

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ELORA UNITED CHURCH CONGREGATIONAL MEETING

Sunday, May 24, 2015

Approximately 30 people were present.

CHAIR: Bronwyn Allen Hill

RECORDING SECRETARY: Judy McMullan

Greg opened with prayer.

MOTION by Carolyn Skimson/Gerrie Ainley that Bronwyn Allen Hill be chair for this meeting and Judy McMullan be recording secretary. CARRIED

MOTION by Bonnie Young/Curt Hammond to approve the agenda. CARRIED

MOTION by Gerrie Ainley/Nancy Van Veen to allow adherents to vote at this meeting. CARRIED

Greg gave an overview of the proposed changes to church governance structure. The proposal is to change from a Council structure to a Mission Board and a Resources Board.

MOTION by Curt Hammond/Tom Skimson that Elora United Church move to a Leadership Model which includes:

a Mission Board as the congregation's governing body, responsible for leading Elora UC's mission on behalf of the congregation, and consisting of 8 members selected by the congregation including 2 representatives to Presbytery; and

a Resources Board, responsible for managing the congregation's resources to support its mission, and consisting of 6 members selected by the congregation; and

at least two congregational meetings annually, with one in February focussing on the congregation's finances and property, and one in May focussing on the congregation's mission and leadership; and

a Board of Trustees with 4 members selected by the congregation; and

a Ministry & Personnel committee with 2 members selected by the congregation and 1 member selected by Bethany United Church.

CARRIED – none opposed, no abstentions

MOTION by John Beggs/Laura Alessio that the Mission and Resources Boards be empowered to approve a detailed description of this new model, ensuring it is in compliance with United Church bylaws in The Manual. CARRIED

MOTION by Tom Skimson/John Beggs that a congregational meeting be scheduled before the end of September at which time leadership positions will be filled and the new model will be implemented. CARRIED

The meeting was adjourned at 1:30 pm.

ELORA UNITED CHURCH CONGREGATIONAL MEETING

Sunday, September 27, 2015

Approximately 55 people were present, including Greg and Barb Smith-Young. Greg opened with prayer.

MOTION by Richard Burt/Phil Irish that John Wilkie serve as chair for this meeting and Judy McMullan be recording secretary. **CARRIED**

MOTION by Arlene Callaghan/Camille McDonald to approve the agenda. **CARRIED**

Greg reviewed the new leadership model which we established at our Congregational meeting in May. We will have a Mission Board and a Resources Board. They will likely each meet monthly and on the same night. In the past, similar meetings have been held on the second Tuesday of each month. There are 8 places on the Mission Board, including 2 representatives to Presbytery, and 6 places on the Resources Board.

Some nominations had been made before the meeting and these were presented. Further nominations were made by the congregation, at this point.

MOTION by John Beggs/Melanie Anderson to close nominations. **CARRIED**

MOTION by Phil Irish/Coralie Corlett that the following people be approved by the congregation for serve in the positions and for the terms indicated.

Mission Board member	Bonnie Young	3 years, renewable
Mission Board member	Phyllis Waind	3 years, renewable
Mission Board member	Melanie Anderson	2 years, renewable
Mission Board member	Lois Amos	2 years, renewable
Mission Board member	Amy Weaver	1 year, renewable
Mission Board member	Arlene Callaghan	1 year, renewable
Mission Board member and rep to Presbytery	Dorothy Hemingway	4 years, renewable
Mission Board member and rep to Presbytery	Carole Kennedy	2 years, renewable
Resources Board member	Curt Hammond	3 years, renewable
Resources Board member	Richard Burt	3 years, renewable
Resources Board member	Tom Skimson	2 years, renewable
Resources Board member	Blair Winch	2 years, renewable
Resources Board member	Virginia Burns	1 year, renewable
Resources Board member	Nancy Van Veen	1 year, renewable

CARRIED

Greg led a covenanting ceremony for those appointed to the Boards.

The Chair declared the meeting closed.

ELORA UNITED CHURCH LEADERSHIP 2015/16

*terms end after the Annual Meeting in the year listed
 i.e. one serving from Feb 2008 to Feb 2011 has a retire date of (2011)

		Retire *
Mission Board members	Bonnie Young	2018
	Phyllis Waind	2018
	Melanie Anderson	2017
	Lois Amos	2017
	Amy Weaver	2016
	Arlene Callaghan	2016
Mission Board members and reps to Presbytery	Dorothy Hemingway	2019
	Carole Kennedy	2017
Resources Board members	Curt Hammond	2018
	Richard Burt	2018
	Tom Skimson	2017
	Blair Winch	2017
	Virginia Burns	2016
	Nancy Van Veen	2016

Appointed by the Board:
 Virginia Burns – Property Coordinator 519-846-0642

CHURCH COUNCIL SECRETARY: Judy McMullan

STAFF: Ordained Minister: Greg Smith-Young 519-846-2542
 Children & Youth: Barb Smith-Young 519-846-2542
 Music Coordinator; Betty Weinstein 519-787-2089
 Administrator: Judy McMullan 519-846-0122
 Treasurer: Kim Saunders 519-846-0122
 Cleaner: Suzanne Flewelling 519-846-0122

VOLUNTEER ASSOCIATE MINISTERS: John Markvart, Donna Mann

BOARD OF TRUSTEES: John Wilkie (2017)
 (4 Year Term) Randall Howard (2015)
 Kim Saunders (2016)
 John Beggs (2018)

MINISTRY & PERSONNEL:
 Rob Hull (Bethany chair) (2017) 519-846-0008
 Brent McDonald (Elora chair) (2017) 519-846-5706

WATERLOO PRESBYTERY EXTENSION COUNCIL: vacant

“Living God’s Passionate Love for All Creation”

We have now completed 4 years of production from our solar panels. Our contract with the Ontario Power Authority is for 20 years, and sets a fixed rate for the energy we provide. This is managed through Centre Wellington Hydro.

Our initial investment was \$71,303. We were able to fund this entirely from our congregation’s own trust funds and a generous gift from a family in our congregation. We are paying this back at a fixed interest rate (4%) over a 20-year period. Since this interest serves to increase the value of our trusts, all the money returns to Elora UC for future use.

This is a summary of our project’s performance. As you’ll see, 2015 was our best year yet!

Year	KWh Produced**	Gross Income (\$0.802/kWh)	Expenses***	Net Income	Returned to Trusts	Interest to Trusts	Income to General Fund****
2012	12,604	\$10,108	\$256	\$9,852	\$3,566	\$2,816	\$3,470
2013	13,114	\$10,518	****(\$16)	\$10,533	\$3,565	\$2,674	\$4,294
2014	12,697	\$10,183	\$73	\$10,110	\$3,566	\$2,531	\$4,013
2015	14,007	\$11,234	\$73	\$11,161	\$3,566	\$2,389	\$5,207
Total	52,423	\$42,043	\$387	\$41,656	\$14,261	\$10,410	\$16,985

* Numbers might not add up exactly, due to rounding.
 ** Amounts are for the year in which payment from CW Hydro was received (cash-basis accounting).
 *** Expenses include start-up costs, delivery charges and taxes on delivery. It does not include extra insurance coverage, which is bundled into our total property insurance cost.
 **** In 2013, an overcharge to the start-up costs we paid in 2012 was returned to us.

Because of this project, we can:

- Produce **environmentally clean, sustainable power** for our community.
- Make **good use of our building**.
- Realize a **healthy investment yield** for our long-term trusts.
- earn significant **income to support our mission** as Elora United Church

The clean electricity we have produced has prevented 36.1 metric tons of carbon from polluting our atmosphere. That’s the same as planting 927 trees to capture carbon! Or driving 138,511 fewer kilometres (86,067 miles)!

Greg Smith-Young

(Carbon savings calculations: <http://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>)

PROPERTY REPORT FOR 2015

A huge thanks again this year for the handyman expertise of Steve Hornsby. Over the year, he has repaired and renewed many items that needed attention for the day to day workings of the church.

Also many thanks to the five men who faithfully cut the grass from the spring to fall. They were Brent MacDonald, Blair Winch, Mike Alessio, Ryan Weaver and Steve Hornsby.

During the summer, Suzanne and Randy Flewelling and Steve Hornsby undertook the job of updating the downstairs washrooms. Walls were painted, new fixtures added, floors stripped and cleaned.

A rather large list of "things to be done" was created last spring. Thanks to those of you who came forward to offer assistance.

Hopefully this year, the remainder of the items on the list can be completed.

Thanks to Bonnie Young for washing the drapery.

Thanks to Eoin & Eleanor Hall for replacing the mailbox at the back door, putting up the defibrillator cabinet, washing the flag and repositioning it and removing the old sump pump.

Thanks to Ed Wallace for making the wooden coverings to go over the old ducts in the sanctuary.

Thanks to Bonnie Norris and Donna Weaver for painting the furnace room door, front sign and some of the lower window frames.

If I have forgotten someone, please accept my apologies. All helpers are gratefully acknowledged.

submitted by Virginia Burns Property Convenor

2015 TRUSTEE COMMITTEE REPORT

The Elora United Church (EUC) Trust Fund has been established over the years through the sale of the manse, along with donations and bequests by church members. The fund is structured and managed as one pooled fund resource on behalf of, and providing income for, 5 designated EUC funds: the General Fund, the Manse Fund, the Renovations Fund, the Special Gifts Fund and the Sunday School Fund.

The Trustees are responsible for managing these funds for the benefit of the congregation. The Trustees manage the funds in accordance with principles contained in the EUC Council's Trust Investment Fund Policy. This policy strives to protect the invested capital while attempting to realize reasonable income and growth. To this end, the Trustees work closely with our selected financial advisor, CIBC Wood Gundy. The return realized on all investments was 3.4% in 2015. At this time, we expect to continue similar payments from the Trusts to EUC for 2016 as were paid in 2015.

This year marked the fourth year of payments received from EUC on the Solar Panel Project Loan held by the EUC Trust Investment Fund. Repayment of principal is made at the rate of \$3565.16 per year for the 20 year term of the agreement. This principal repayment along with interest earned on the remaining balance is reflected in the Trust Fund Tables in the Annual Report. This project continues to show value to both the Church and the Trust Fund in its fourth year of operation.

The Trustees continue to ensure that the building and its contents are properly valued and adequately insured; an updating of the inventory of the church property is planned for June of 2016.

SECURITIES HELD IN COMMON HOLDINGS (December 31, 2015)

Fixed Income Bonds

Security Bond / Rate / Maturity Date	Amount Invested	Annual Income	Market Value (est)	Value at Maturity	Yield to Maturity
CDN Western Bank GIC	\$ 25,000	\$ 537.50	\$ 25,000	\$ 30,000	2.15%
Bank of Nova Scotia GIC	42,000	840.00	42,000	42,000	2.00%
TOTALS	\$ 67,000	\$ 1,377.50	\$ 67,000	\$ 72,000	2.06%

Equities

Security Shares	Amount Invested	Annual Income	Market Value (est)	Value at Maturity	Unrealized Gain/(Loss)
Brookfield Asset Mgmt CL A	150	\$ 7,008	\$ 6,548		\$ (461)
Bank of Montreal	250	15,477	19,520		4,043
Bank of Nova Scotia Common	250	13,747	13,993		246
BCE Inc New Common	250	10,928	13,365		2,437
Cdn National Railway	200	5,828	15,470		9,642
CIBC Common	100	8,185	9,119		934
Fortis	200	7,656	7,482		(174)
Great-West Life Co	280	9,962	9,668		(293)
Husky Energy Common	200	5,964	2,862		(3,102)
Loblaw Companies	100	6,750	6,534		(216)
North West Company	300	7,710	8,601		891
Power Corporation 5.6% Pref G	300	7,532	7,416		(116)
Power Financial	250	10,113	7,953		(2,161)
Riocan REIT	300	7,598	7,107		(491)
RoyalBank4.45% Preferred	600	12,054	14,886		2,832
Royal Bank Common	200	15,221	14,830		(391)
Sun Life Financial 4.45% Pref	350	7,130	7,326		196
Trans Canada	175	5,862	7,908		2,047
Toronto Dominion Bank	150	7,659	8,136		478
TOTALS	\$ 172,383	-	\$ 188,723		\$ 16,339

Mission Related Investment

Rate / Maturity Date	Amount Invested	Annual Income	Market Value (est)	Value at Maturity	Yield to Maturity
Loan to EUC: Jan 2015	71,303	2,388.65	71,303	-	4.00%
Principal Repayment (2012-2015)	\$ (14,261)				
TOTALS	\$ 57,042	2,388.65	57,042	-	4.00%

HOLDINGS BY TYPE OF INVESTMENT	Market Value	Unrealized Gain (Loss)
Equities	\$ 172,383	188,723
Fixed Income (GICs, Bonds)	\$ 67,000	67,000
Mission Related Investments	\$ 57,042	57,042
Cash + equivalents (Dec 31st: earns 0% & 1.0%)	\$ 53,678	53,678
TOTAL COMMON HOLDINGS	\$ 350,104	\$ 366,443

HOLDINGS BY TRUST	
General Fund	\$ 129,309
Manse	\$ 176,277
Special Gifts	\$ 42,539
Renovations	\$ 989
Sunday School	\$ 989
TOTAL COMMON HOLDINGS	\$ 350,104

TRUSTEES:

John Wilkie, Chair
 Randall Howard, Treasurer
 John Beggs
 Kim Saunders
 Greg Smith-Young

GENERAL FUND TRUST			
INCOME		EXPENSES	
Income on Common Holdings	4,451.62	Bank Charges	74.48
Requests	-	Paid to EUC General Fund	4,368.00
TOTAL INCOME	\$ 4,451.62	TOTAL EXPENSES	\$ 4,442.48
INCOME LESS EXPENSES	\$ 9.14		
HOLDINGS AT DEC 31/15	129,299.83	% RETURN ON INVESTMENT	3.39%
INCOME LESS EXPENSES	9.14		
BALANCE TO DATE	\$ 129,308.97		

MANSE TRUST			
INCOME		EXPENSES	
Income on Common Holdings	5,981.64	Bank Charges	100.10
TOTAL INCOME	\$ 5,981.64	Paid to Housing Allowance	5,760.00
INCOME LESS EXPENSES	\$ 121.54	TOTAL EXPENSES	\$ 5,860.10
HOLDINGS AT DEC 31/15	176,155.73	% RETURN ON INVESTMENT	3.34%
INCOME LESS EXPENSES	121.54		
BALANCE TO DATE	\$ 176,277.27		

Note: There is an outstanding housing loan of \$6625, to be fully forgiven by 2019 by 2008 Official Board Resolution

SPECIAL GIFTS TRUST			
INCOME		EXPENSES	
Income on Common Holdings	1,451.03	Bank Charges	24.28
10% of New Gifts	98.00	Paid to Special Gifts (90% Int.)	1,130.75
TOTAL INCOME	\$ 1,549.03	TOTAL EXPENSES	\$ 1,155.03
INCOME LESS EXPENSES	\$ 394.00		
HOLDINGS AT DEC 31/15	42,145.40	% RETURN ON INVESTMENT	3.39%
INCOME LESS EXPENSES	394.00		
BALANCE TO DATE	\$ 42,539.40		

SUNDAY SCHOOL TRUST			
INCOME		EXPENSES	
Income on Common Holdings	34.02	Bank Charges	0.57
TOTAL INCOME	\$ 34.02	Paid to Sunday School	33.42
INCOME LESS EXPENSES	\$ 0.03	TOTAL EXPENSES	\$ 33.99
HOLDINGS AT DEC 31/15	989.34	% RETURN ON INVESTMENT	3.38%
INCOME LESS EXPENSES	0.03		
BALANCE TO DATE	\$ 989.37		

RENOVATIONS TRUST			
INCOME		EXPENSES	
Income on Common Holdings	34.02	Bank Charges	0.57
TOTAL INCOME	\$ 34.02	Paid to Renovations	33.42
INCOME LESS EXPENSES	\$ 0.03	TOTAL EXPENSES	\$ 33.99
HOLDINGS AT DEC 31/15	989.34	% RETURN ON INVESTMENT	3.38%
INCOME LESS EXPENSES	0.03		
BALANCE TO DATE	\$ 989.37		

SUMMARY OF ALL TRUST FUNDS			
INCOME		EXPENSES	
Interest on GICs, Bonds	1,252.50	Bank Charges	200.00
Dividends	8,294.89	Paid to Elora United re:	
Realized Gains (Losses)	(457.81)	General Trust	4,368.00
Interest earned on Cash	474.10	Renovations Trust	0.57
Interest on Solar Project	2,388.65	Special Gifts Trust	24.28
Total Income on Common Holdings	12,050.33	Sunday School Trust	0.57
TOTAL INCOME	12,050.33	Manse Trust	5,760.00
		Total Paid to Elora United	\$ 10,153.42
INCOME LESS EXPENSES	\$ 524.74	TOTAL EXPENSES	\$ 11,525.59
HOLDINGS AT DEC 31/15	349,579.64	% CASH RETURN ON INVESTMENT	3.39%
NEW DONATIONS	98.00	% TOTAL RETURN ON INVESTMENT	8.05%
INCOME LESS EXPENSES	426.74	(including unrealized gains)	
BALANCE TO DATE	\$ 350,104.38		

ELORA UNITED CHURCH CHILDREN'S WORSHIP ACCOUNT 2015

Balance Forward	\$ -		
		<u>Receipts:</u>	<u>Disbursements:</u>
Interest from Elora UC Trust	\$ 31	Supplies	\$ 264
Receipts	\$ 25	Curriculum	\$ 270
Donations	\$ 300		
	<u>\$ 356</u>		<u>\$ 534</u>
Ending Balance Dec. 31, 2015	<u>\$ (178)</u>		
Gain/(Loss) for 2015	\$ (178)		
Remaining on Balance Sheet	\$ -		
	<u>\$ (178)</u>		

ELORA YOUTH GROUP ACCOUNT 2015

Balance Forward	\$ 625		
		<u>Receipts:</u>	<u>Disbursements:</u>
General Receipts	50	Youth Activities	372
Famine Receipts	980	Famine Gifts with	
Donations	300	Vision	905
	<u>\$ 1,330</u>		<u>\$ 1,277</u>
Ending Balance Dec. 31, 2015	<u>\$ 679</u>		
Gain/(Loss) for 2015 (Income Statement)	\$ 39		
Remaining on Balance Sheet	\$ 640		
	<u>\$ 679</u>		

ELORA UNITED CHURCH KIDS' CAMP ACCOUNT 2015

Balance Forward	\$ -		
		<u>Receipts:</u>	<u>Disbursements:</u>
Sign up fee	831	Curriculum, CDs & resources	797
Pink Bucket Campaign	-	Supplies, Snacks & Gifts	500
	<u>\$ 831</u>		<u>\$ 1,297</u>
Gain/(Loss) to General Fund	<u>\$ (466)</u>		

ELORA UNITED CHURCH WOMEN
2015 FINANCIAL STATEMENT

Balance Forward **\$775.09**

RECEIPTS

Unit Offering	1,895.00
Offering - W.V. Child	225.00
Craft/Bake Sale/Silent Auction	1,293.40
Cong. Luncheons	1,750.00
Shamrock Supper	1,661.00
L&M Tapes	-
Elora UC – Mtnce supplies	138.87
Bank interest	
Misc.	-
	\$6,963.27

Book Balance Dec.31/15 713.76

Bank Bal. Dec.31, 2015 1,142.57
 Outstanding Cheques 428.81
\$713.76

Birthday Box

Opening Bal. 0.50
 Deposited into box 11.25
 Postage (7.65)
 At Dec. 31/15 \$4.10

EXPENDITURES

	\$
Mission & Service Fund	1,500.00
Five Oaks	200.00
World Vision Child	503.00
Local Refugee Project	500.00
Elora UC Sun. School	300.00
Music Program	300.00
Youth Ministry	300.00
Camping Bursaries	600.00
Women in Crisis	200.00
C.W. Food Bank	200.00
Community Living Group	200.00
NeighbourLink Supper	72.53
Wyndham House	200.00
Presbyterial Dues	70.88
Cong. Meals/Fellowship	926.67
Shamrock Supper	588.77
Sanctuary flowers	-
Speaker Gifts	39.21
Cards and Postage	28.81
UC supplies chg to UCW	194.73
Misc.	100.00
	7,024.60

ELORA UNITED CHURCH
RANGE OF TOTAL GIVINGS FOR THE YEAR 2015

<u>\$ Per Year</u>		<u>Approx. \$ Per Week</u>		<u>2014 # of Givers</u>	<u>2015 # of Givers</u>	<u>% of 2015 Givers</u>
1	49	0	1	61	29	0%
50	99	1	2	25	10	8%
100	249	2	5	23	17	14%
250	499	5	10	16	19	16%
500	749	10	14	21	14	11%
750	999	14	19	3	9	7%
1,000	1,499	19	29	15	21	17%
1,500	1,999	29	38	13	8	7%
2,000	2,999	38	58	14	14	11%
3,000	3,999	58	77	6	3	2%
4,000	4,999	77	96	2	2	2%
5,000 +		96	-	4	5	4%

Identifiable Givers	142	122
Identifiable Givers to M&S	91	88
Bequests	0	1
Gifts from Others	71	40
Households on PAR	62	62

ELORA UNITED CHURCH BUILDING FUND FOR 2015

Opening Balance at Jan. 1, 2015	\$ 19,936
Receipts:	<u>YTD</u>
Unallocated Envelopes/PAR	4,572
Furnace Green Fund	170
Trust Fund Interest	31
Bank Interest	3
	<hr/> \$ 4,776
Disbursements:	-
	<hr/> \$ -
Gain/Loss	\$ 4,776
Closing Balance at December 31, 2015	<u><u>\$ 24,712</u></u>
Allocated as Follows:	
Stained Glass	\$ 8,060
Furnace Fund	\$ 170
General Building Fund	\$ 16,482

ELORA UNITED CHURCH OPERATING ACCOUNT
Balance Sheet as at December 31, 2015

Assets

Bank - General	\$ 44,417	
A/R Bethany U.C.	1,876	
A/R Sales Tax Rebate	3,240	
A/R Rent	188	
A/R Petty Cash	268	
Meridian Credit Union Share Acct.	25	
	<u> </u>	
		<u><u>\$ 50,014</u></u>

Liabilities

A/P Children's Worship	\$ -	
A/P Audio Visual Equipment	549	
A/P Organ Fund	-	
A/P Youth Group	640	
A/P Project Welcome (Refugee)	12,967	
A/P Outreach	-	
A/P Music Program	688	
A/P EUC Gardens	229	
A/P Piano Fund	740	
A/P Accruals	(7)	
A/P Regenesis Fund	25,000	
	<u> </u>	
	\$ 40,806	

Equity

Surplus/Deficit Prior Year	\$ 9,116	
Surplus/Deficit YTD	93	
	<u> </u>	
	\$ 9,209	
		<u><u>\$ 50,014</u></u>

ELORA UNITED CHURCH OPERATING ACCOUNT
Receipts and Disbursements For the Year Ended December 31, 2015

Receipts	<u>2015</u>	<u>2014</u>	<u>Variance</u> <u>to 2014</u> <u>(%)</u>	<u>2015</u> <u>Objective</u>	<u>Variance</u> <u>to Obj.</u> <u>(%)</u>
Envelope & PAR					
Offering	\$ 121,181	\$ 122,969	- 1%	\$ 127,030	- 5%
Loose Offering	1,617	1,940	- 17%	2,000	- 19%
Children's Worship					
Offering and Programs	356	362	- 2%	356	0%
Trust - Housing	5,760	5,400	7%	5,400	7%
Trust - General	4,089	3,812	7%	3,800	8%
Solar Panel Revenue	11,158	10,110	10%	10,000	12%
Rent - Preschool	5,890	4,810	22%	5,240	12%
Rent - Other	2,434	1,845	32%	1,500	62%
Weddings	350	632	- 45%	150	133%
Special Events (Net)	123	207	- 41%	200	- 38%
Beef BBQ (Net)	3,733	3,988	- 6%	4,000	- 7%
Observer	320	420	- 24%	420	- 24%
Vacation Bible Camp	831	616	35%	800	4%
Messy Church	88	242	- 64%	242	- 64%
Music Program	1,029	-	0%	739	39%
Youth Programs	1,316	4,213	- 69%	625	111%
Adult Education	128	11	1101%	25	412%
Project Welcome	42	-	0%	-	0%
Outreach Activities	917	1,321	- 31%	-	0%
Organ Fund	87	347	- 75%	87	- 1%
Miscellaneous	-	1,564	- 100%	-	0%
	\$ 161,448	\$ 164,809	\$ (0)	\$ 162,614	- 1%
Expenditures					
Elora Pastoral Charge	\$80,824	\$80,195	1%	\$83,695	- 3%
Administration	15,169	15,077	1%	15,106	0%
Communications	-	-	0%	250	- 100%
Property	26,177	24,658	6%	25,638	2%
Worship	14,690	12,512	17%	13,974	5%
Christian Nurture	21,558	23,438	- 8%	21,471	0%
Outreach	2,840	1,954	45%	2,250	26%
Fellowship & Pastoral Care	97	112	- 13%	105	- 8%
Stewardship	-	-	0%	125	- 100%
	\$ 161,356	\$ 157,946	2.16%	\$ 162,613	- 1%
Surplus/(Deficit)	\$ 93	\$ 6,863		\$0	

ELORA-BETHANY PASTORAL CHARGE 2015 EXPENSES AND 2016 PROPOSED BUDGET

	80% 20%			80% 20%			81% 19%		
	<u>2015 Actual</u>			<u>2015 Budget</u>			<u>2016 Budget</u>		
	<u>Elora</u>	<u>Bethany</u>	<u>Total 2015</u>	<u>Elora</u>	<u>Bethany</u>	<u>Total 2015</u>	<u>Elora</u>	<u>Bethany</u>	<u>Total 2016</u>
Minister's Salary	\$ 34,907	\$ 8,727	\$ 43,634	\$ 34,907	\$ 8,727	\$ 43,634	\$ 36,352	\$ 8,527	\$ 44,879
Housing	13,600	3,400	17,000	13,600	3,400	17,000	13,770	3,230	17,000
Continuing Education	1,065	266	1,331	1,066	266	1,332	1,101	258	1,359
Pension & Group Insurance	7,181	1,795	8,976	7,920	1,980	9,900	8,179	1,919	10,098
Office Administrator	7,176	1,794	8,970	7,102	1,775	8,877	7,599	1,783	9,382
Travel	942	235	1,177	1,517	379	1,896	1,517	379	1,896
EI & CPP	3,073	768	3,841	3,040	760	3,800	3,410	800	4,210
EI Premium Rebate	66	16	82	74	18	92	74	18	92
Presbytery Dues	6,659	1,665	8,324	6,943	1,736	8,678	6,943	1,736	8,678
Telephone/Fax/Email	2,056	514	2,570	2,080	520	2,600	2,148	504	2,652
Office Supply	1,485	371	1,857	2,080	520	2,600	2,106	494	2,600
Bulletins/Worship Material	1,564	397	1,962	1,440	360	1,800	1,458	342	1,800
Computer Upgrades	674	169	843	1,200	300	1,500	405	95	500
Messy Church*	52	13	65	333	83	416	337	79	416
Adult Faith Formation*	108	27	135	160	40	200	162	38	200
Ministry & Personnel Committee	-	-	-	240	60	300	243	57	300
Other Expenses	-	-	-	80	20	100	81	19	100
Total Pastoral Charge	\$ 80,608	\$ 20,158	\$ 100,766	\$ 83,781	\$ 20,945	\$ 104,727	\$ 85,886	\$ 20,278	\$ 106,163

Notes: *Messy Church& Adult Faith Formation actual are reported net of associated revenues

ELORA UNITED CHURCH 2016 BUDGET WORKSHEET

Receipts	<u>2016 Budget</u>	<u>2015 Actual</u>	<u>2015 Budget</u>	<u>% Change to Actuals</u>	<u>% Change to Budget</u>	<u>Notes</u>
Envelope & PAR Offering Base	\$ 121,181	\$ 121,181	\$ 122,969	0.0%	-1.5%	Includes a grant from the Hughrain Fund of KWCF
Additional Required	\$ 7,627	\$ -	\$ 4,061	0.0%	87.8%	6.3% increase over 2015
Total Env./PAR Offering	\$ 128,808	\$ 121,181	\$ 127,030	6.3%	1.4%	
Loose Offering	1,617	1,617	2,000	0.0%	-19.2%	
Children's Worship Offering/Programs	356	356	356	-0.1%	0.0%	
Trust - Housing	5,400	5,760	5,400	-6.3%	0.0%	Although 2015 payout was \$ 480 per month, planning at \$ 450 per month for 2016
Trust - General	4,000	4,089	3,800	-2.2%	5.3%	
Solar Panel Revenue	10,600	11,158	10,000	-5.0%	6.0%	Assumes 2015 actual less 5%
Rent - Preschool	5,440	5,890	5,240	-7.6%	3.8%	Extra rent in 2015 to compensate for missed payment in 2014
Rent - Other	2,000	2,434	1,500	-17.8%	33.3%	
Weddings	200	350	150	-42.9%	33.3%	
Special Events (Net)	200	123	200	62.5%	0.0%	Congregational Lunch + Pancake Breakfast
Fall Fundraising Dinner	4,000	3,733	4,000	7.1%	0.0%	Held in line with 2015 budget/performance
Observer	400	320	420	25.0%	-4.8%	Offsetting expenses below; assumes same # of subs at \$ 25 ea
Vacation Bible Camp	850	831	800	2.3%	6.3%	Offsetting expenses below
Messy Church	100	88	242	13.6%	-58.7%	Assumes if program runs, some offsetting revenue to be generated
Music Program	688	1,029	739	-33.1%	-6.9%	Offsetting expenses below
Youth Programs	940	1,316	625	-28.6%	50.4%	Offsetting expenses below
Adult Faith Formation	150	128	25	17.2%	500.0%	Offsetting expenses below
Outreach Activities	-	917	-	-100.0%	0.0%	Offsetting expenses below
Organ Fund	-	87	87	-100.0%	-100.0%	Offsetting expenses below
Project Welcome	12,967	42	-	30,773.8%	0.0%	Balance from AP Account
Miscellaneous	-	-	-	0.0%	0.0%	
Total Receipts	\$ 178,716	\$ 161,448	\$ 162,613	10.7%	9.9%	

ELORA UNITED CHURCH 2016 BUDGET WORKSHEET (continued)

Expenditures	<u>2016 Budget</u>	<u>2015 Actual</u>	<u>2015 Budget</u>	<u>% Change to Actuals</u>	<u>% Change to Budget</u>	<u>Notes</u>
Minister's Salary	36,352	34,907	34,907	4.1%	4.1%	Per M&P calculation is 2.0% increase in total remuneration
Housing	13,770	13,600	13,600	1.2%	1.3%	No change per M&P
Continuing Education	1,101	1,065	1,066	3.4%	3.3%	Increased slightly per UCC
Pension & Group Insurance	8,179	7,181	7,920	13.9%	3.3%	Increased slightly with wages
Office Administrator	7,599	7,176	7,102	5.9%	7.0%	Per M&P, increase of 2% in hourly rate. Calc based on # of hours worked per year, not previous year * increase.
Travel	1,517	942	1,517	61.1%	0.0%	No change expected
EI & CPP	3,410	3,073	3,040	11.0%	12.2%	Based on Remuneration at 2016 CRA rates
EI Premium Rebate	74	66	74	12.3%	0.1%	No material change expected
Presbytery Dues	6,943	6,659	6,856	4.3%	1.3%	No guidance yet from Presbytery
Telephone/Fax/Email	2,148	2,056	2,080	4.5%	3.3%	Increased over 2015 budget by cautionary 2%. \$ 178.50/month plus \$ 510/ year for ministers
Office Supply	2,106	1,485	2,080	41.8%	1.3%	Left at same as 2015 budget
Bulletins/Worship Material	1,458	1,564	1,440	-6.8%	1.3%	Left at same as 2015 budget
Computer Upgrades	405	674	1,200	-39.9%	-66.3%	Clawed back due to upgrades required in 2015
Messy Church	337	140	333	141.2%	1.2%	No change expected
Ministry & Personnel Committee	243	-	160	0.0%	51.9%	No change expected
Adult Faith Formation	162	236	240	-31.3%	-32.5%	No change expected
Other Expenses	81	-	80	0.0%	1.3%	No change expected
Elora Pastoral Charge	\$ 85,885	\$ 80,824	\$ 83,695	6.3%	2.6%	

ELORA UNITED CHURCH 2016 BUDGET WORKSHEET (continued)

Expenditures (cont'd)	2016 Budget	2015 Actual	2015 Budget	% Change to Actuals	% Change to Budget	Notes
Treasurer	5,963	5,846	5,846	2.0%	2.0%	2.0% increase in salary
Receiver General - EI&CPP	2,492	2,357	2,068	5.7%	20.5%	Updated for remuneration and CRA rates
Office Expenses	758	628	700	20.7%	8.3%	Trended out 2015 + 2%
Computer Programs	207	-	160	0.0%	29.4%	Rolling 2015 budget into 2016
Bank Charges	378	385	378	-1.8%	0.0%	December PAR fee is \$ 31.50/month
Interest on Solar Panel Loan	2,246	2,389	2,389	-6.0%	-6.0%	Offsets gross solar income above
Principal Repayment on Solar Panel Loan	3,565	3,565	3,565	0.0%	0.0%	Offsets gross solar income above
Other	-	-	-	0.0%	0.0%	
Administration	\$ 15,609	\$ 15,169	\$ 15,106	2.9%	3.3%	
Advertising/Newsletters	-	-	250	0.0%	-100.0%	Removed for 2016; has not been spent in over 5 years
Communications	\$ -	\$ -	\$ 250	0.0%	-100.0%	
Union Gas	4,350	4,149	4,000	4.8%	8.8%	Comparing 2014 to 2015 we have used less gas overall; budget based on 2015 trendline + 2%
CW Hydro	4,482	4,177	4,300	7.3%	4.2%	Trended out fall spend and added 2% to develop budget #
Maintenance Supply/Repair	3,230	3,184	2,500	1.5%	29.2%	Thought budget could be trimmed due to furnace replacement but other things required in 2015 increased 2016 budget
Cleaner	5,803	5,758	5,738	0.8%	1.1%	2% increase in salary
Lawn Care	100	-	100	0.0%	0.0%	No change expected
Snow Removal	100	-	100	0.0%	0.0%	No change expected
AED Purchase	250	1,788	2,000	-86.0%	-87.5%	Placeholder for any maintenance
Property Insurance	7,264	7,122	6,900	2.0%	5.3%	Increased 2% over 2015
Property	\$ 25,579	\$ 26,177	\$ 25,638	-2.3%	-0.2%	

ELORA UNITED CHURCH 2016 BUDGET WORKSHEET (continued)

Expenditures (cont'd)	2016 Budget	2015 Actual	2015 Budget	% Change to Actuals	% Change to Budget	Notes
Music Coordinator	11,654	11,195	11,425	4.1%	2.0%	2% increase in salary
Music Coordinator Con Ed	385	63	385	513.5%	0.0%	
Organ/piano Tuning & Repair	400	729	325	-45.1%	23.1%	
Music Program	688	1,072	739	-35.9%	-6.9%	2015 includes AV system & Drum Lessons, offsetting income above
Honoraria	1,500	1,491	600	0.6%	150.0%	Kept 2016 budget in line with 2015 spend
Worship Supplies/Flowers	500	140	500	258.0%	0.0%	No change in budget
Worship	\$ 15,127	\$ 14,690	\$ 13,974	3.0%	8.3%	
Designated Lay Minister Salary	12,847	12,393	12,483	3.7%	2.9%	2% increase in overall remuneration
Designated Lay Minister Housing	5,738	5,738	5,738	0.0%	0.0%	No change expected
Designated Lay Minister Education	448	207	450	116.7%	-0.4%	Increase per UCC
Vacation Bible Camp	1,201	1,297	1,000	-7.4%	20.1%	Offsetting income above
Youth Programs	1,000	1,277	1,000	-21.7%	0.0%	Offsetting income above
Children's Worship/Nursery	700	534	700	31.2%	0.0%	Offsetting income above
Upper Room/Misc.	115	114	100	1.3%	15.0%	Increased per 2015 spend
Christian Nurture	\$ 22,049	\$ 21,558	\$ 21,471	2.3%	2.7%	
Observer	450	331	450	35.9%	0.0%	Offsetting income above
General Outreach	500	2,000	1,500	-75.0%	-66.7%	Reduced 2015 spend due to changed focus to Project Welcome
Project Welcome	12,967	42	-	30497.0%	0.0%	Offsetting income above; from Balance Sheet account
Community Benevolent Fund	300	300	300	0.0%	0.0%	
Other	-	166	-	-100.0%	0.0%	
Outreach	\$ 14,217	\$ 2,840	\$ 2,250	400.6%	531.9%	

Expenditures (cont'd)	<u>2016</u> <u>Budget</u>	<u>2015</u> <u>Actual</u>	<u>2015</u> <u>Budget</u>	<u>% Change</u> <u>to Actuals</u>	<u>% Change</u> <u>to Budget</u>	<u>Notes</u>
Student Comfort Packages	100	97	80	3.1%	25.0%	Increased slightly over 2015
Misc.	25	-	25	0.0%	0.0%	Nametags
Fellowship & Pastoral Care	\$ 125	\$ 97	\$ 105	28.9%	19.0%	
Mid Year Statements	125	-	125	0.0%	0.0%	
Stewardship	\$ 125	\$ -	\$ 125	0.0%	0.0%	
Total Expenses	\$ 178,716	\$ 161,356	\$ 162,613	10.8%	9.9%	
Surplus/(Deficit)	\$ -	\$ 92	\$ -	-100.0%	0.0%	

ELORA UNITED CHURCH SPECIAL GIFTS FUND FOR 2015

	<u>2015 YTD</u>	<u>2015 Objective</u>
<i><u>Receipts</u></i>		
In Memoriam Donations	981	-
Other Offering	-	-
Bequest from Estates	-	-
Interest from GIC	-	-
GIC Cashed In	-	-
Transfer from General Fund	-	-
Interest from Trust	1,033	1,000
	<hr/>	<hr/>
	2,014	1,000
<i><u>Disbursements</u></i>		
Outreach	(1,226)	(357)
Wheels of Hope	(613)	
Project Welcome	(613)	
Education	(1,226)	(357)
More Voices	(200)	
Urbana Missions Conference	(1,026)	
U.C. Projects	(1,226)	(357)
Cruxifusion	(300)	
The Healing Fund	(300)	
Syrian Appeal	(626)	
Capital Projects	-	
Transfer to Trust	(98)	
	<hr/>	<hr/>
	(3,776)	(1,071)
Surplus/(Deficit)	<hr/>	
	(1,762)	
<u>Balance Sheet</u>		
Assets - Bank	<hr/>	
	1,072	
	<hr/>	
	1,072	
Opening Balance at Jan. 1, 2014	2,834	
Surplus/(Deficit) 2014	<hr/>	
	(1,762)	
Closing Balance	<hr/>	
	1,072	

SPECIAL GIFTS FUND PROPOSED BUDGET FOR 2016

2015 Income from Special Gifts Trust	\$ 1130
Amount available from 2015 donations	883
Amount available to be spent in 2016	<hr/>
	\$ 2013

The above amounts to be allocated as follows:

1. Outreach	671
2. Education/Christian Development	671
3. United Church Projects	671
4. Capital Projects	-

ELORA-BETHANY PASTORAL CHARGE
MISSION & SERVICE FUND RECEIPTS FOR 2015

	<u>2015</u>	<u>2014</u>	<u>2016</u> <u>Objective</u>
Receipts			
<i>Elora Congregation</i>			
Envelopes/PAR	\$ 29,796 *	\$ 28,375 *	
Loose Offering	653	756	
Children's Worship	11	5	
Elora UCW	1,500	1,500	
Elora Receipts	<u>\$ 31,959</u>	<u>\$ 30,636</u>	
Bethany Congregation	90	-	
Bethany UCW	500	500	
Bethany Receipts	<u>\$ 590</u>	<u>\$ 500</u>	
Total Receipts	<u><u>\$ 32,549</u></u>	<u><u>\$ 31,136</u></u>	
Remitted to United Church of Canada	<u><u>\$ 32,549</u></u>	<u><u>\$ 31,136</u></u>	

* includes a grant from Hughrain Fund of KW Community Foundation

ELORA MINISTRY CONVENORS/CONTACT PERSONS 2015

Book Group (formerly Amateur Theologians): Greg Smith-Young 519-846-0122

Book Discussion Group John Markvart 519-846-8678 Menai Wardle 519-846-0846

Choir: Betty Weinstein 519-787-2089

Church Library: contact the office 519-846-0122

Children's Worship Library:

Children's Worship Team Leader: Barb Smith-Young 519-846-2542

Children's Worship Treasurer: Judy McMullan 519-846-0550

Church Accountant: Kim Saunders 519-843-4833

Coffee and Juice (Fellowship Hour): Sheila Calvert 519-787-7782

Communion Preparers and Servers: Janet McPherson 519-846-5857

Marg Ewen 519-843-5117

Centre Wellington Food Bank:

Flower Convenors: Ethel Hornsby 519-846-9763, Sheila Calvert 519-787-7782

Friendship Community Living Group: Norma Wallace 519-846-9934

Greeters: Susanne Thomson 519-362-7506

Lay Readers: Coralie Corlett 519-846-0073

Property Co-ordinator: Virginia Burns 519-846-0642

Quilters: Connie Percy 519-846-5965

Stamps: Bonnie Arnew 519-843-7521

UCW Contact Person: Norma Wallace, 519-846-9934

L & M Grocery Tapes: Sheila Calvert 519-787-7782

Social Convenors: Vi Wallace 519-846-9213, Phyllis Waind 519-846-9936

Volunteer Associate Ministers: John Markvart 519-846-8678

Donna Mann 519-846-5204

Websites: Judy McMullan 519-846-0550 (webmaestro@elorauc.org)

Women's Spiritual Potluck: contact the office 519-846-0122

Worship Planning Team: Greg Smith-Young 519-846-0122

Elora United Church

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website: www.elorauc.org

Office Hours: Rev. Greg Smith-Young is usually in the office mornings, Tues-Fri

Contact Barb Smith-Young via the office or at 519-846-2542

Secretary Judy McMullan is in the office Thursdays & Fridays 10 to 4:30 from Sept to June