

Elora United Church 2019 Annual Financial and Property Congregational Meeting

March 1, 2020

Proposed Agenda

Sandwich Lunch

Introductory Business

Opening Prayer

Election of Chairperson and Secretary for the Meeting

Approval of Agenda

Participation of Adherents

Minutes of 2019 Annual Congregational Finance and Property
Meeting held March 3, 2019 (pages 2-3)

Solar Report (page 5)

Property Report (page 6)

Trustees' Report (pages 7-10)

UCW Reports (page 11)

Financial Report and Budget

2019 Financial Statements (pages 12-16)

2020 Elora United Church Budget (pages 17-21)

2020 Elora-Bethany Pastoral Charge Budget (page 22-23)

2020 Special Gifts Fund Budget (page 24)

2020 Mission and Service Fund Goal (pages 25)

Date for Mission & Leadership Meeting

Adjournment

ELORA UNITED CHURCH

ANNUAL FINANCIAL AND PROPERTY CONGREGATIONAL MEETING March 3, 2019

The meeting was preceded by a sandwich lunch.

PRESENT: Marilyn Abraham, Gerrie Ainley, Melanie Anderson, Sid Bater, Beverly Bond, Jocelyn Bond, Richard Burt, Rosalind Burt, Coralie Corlett, Lyn Cowan, Laurelyn Grant, Dorothy & Des Hemingway, Rick & Yvonne Hulley, Randall Howard, Phil Irish, Carole Kennedy, Inkyoung Lee, Donna Mann, Judy McMullan, Jeff Negrave, Shannon Shan, Tom Skimson, Barb Smith-Young, Greg Smith-Young, Nancy Van Veen, Phyllis Waind, John Wilkie, June Wilkie, Bonnie Young (31 people)

CHAIR: Carole Kennedy

SECRETARY: Beverly Bond

Introductory Business

Greg opened the meeting with welcome and prayer.

MOTION by Richard Burt/Rick Hulley that Carole Kennedy serve as Chairperson and Beverly Bond serve as Secretary for Elora United Church's 2019 Congregational Meetings. **CARRIED**

At this point, Carole Kennedy assumed the Chair.

Approval of Agenda

MOTION by John Wilkie/Coralie Corlett that the agenda for this meeting as found on page 1 of the 2018 Annual Financial & Property Report distributed be approved. **CARRIED**

Participation of Adherents

MOTION by Nancy Van Veen/Des Hemingway that the membership grant **voting rights** for this congregational meeting to those who are adherents of Elora United Church. **CARRIED**

Minutes

MOTION by John Wilke/Phil Irish that the minutes of the February 25, 2018 Property & Finance Congregational Meeting, as found on pages 2-3 of the 2018 Annual Financial & Property Report be approved. **CARRIED**

Reports

Greg explained his Solar Report and the Solar Loan. There were no questions.

Judy discussed the Property Report. There were no questions.

Jeff Negrave outlined the Trustees Report and mentioned U.S. investments had been added.

There was no presenter for the UCW Report, Carole asked if there were any questions

MOTION by John Wilkie/Phil Irish to accept all the reports. **CARRIED**

Financial Reports and Budget

Beverly presented the 2018 Financial Statements and the 2019 Budget. Marilyn asked about the new denominational assessment structure and Greg described.

MOTION by Judy McMullan/Richard Burt that the financial statements for 2018 as found in the 2018 Annual Financial & Property Report; VBS, Building Fund, Children's Worship, Youth Group, Balance Sheet, and Receipts & Disbursements, pages 13-17 be approved. **CARRIED**

MOTION by John Wilkie/Tom Skimson that the Elora-Bethany Pastoral Charge Budget for 2019, as found in the 2018 Annual Financial & Property Report pages 23-24 be approved. **CARRIED**

MOTION by Judy McMullan/Jeff Negrave that the Elora United Church Budget for 2019, as found in the 2018 Annual Financial & Property Report pages 18-22, be approved. **CARRIED**

MOTION by Phil Irish/Rick Hulley that the Special Gifts Fund Report for 2018 and Budget for 2019, as found in the 2018 Annual Financial & Property Report page 25, be approved. **CARRIED**

MOTION by Dorothy Hemingway/Phil Irish that Elora United Church's Mission and Service Fund Objective for 2019, be \$27,000 not including the United Church Women's contribution. **CARRIED**

Greg presented a chart showing our attendance for 2018 as compared with prior years. Greg also showed a chart with our Leadership needs.

As there was no other business, the Chair declared the meeting closed at 2:55 pm.

ELORA UNITED CHURCH LEADERSHIP 2019/20

We will be filling Leadership vacancies at our 2nd Annual Meeting in September

*terms end after the Mission & Leadership meeting held in the Spring of the year listed

		Retire *
Mission Board members	Bonnie Young	2021
	Phyllis Waind	2021
	Melanie Anderson	2020
	Lesley Weaver	2020
	Jeff Smith	2022
	Dorothy Hemingway	2022
Mission Board members and Rep to Region	Matthew Smith	2021
	Vacant	2023
Resources Board members	Marilyn Abraham	2021
	Richard Burt	2021
	Tom Skimson	2020
	Judy McMullan	2020
	Jim Fairles	2022
	Vacant	2022

MISSION BOARD SECRETARY: Beverly Bond

STAFF: Ordained Minister:	Greg Smith-Young	519-846-2542
Children & Youth:	Barb Smith-Young	519-846-2542
Administrator:	Beverly Bond	519-846-0122
Bookkeeper:	Beverly Bond	519-846-0122
Cleaner:	Suzanne Flewelling	519-846-0122

BOARD OF TRUSTEES:		
(4 Year Term)	Shannon Shan	(2021)
	Jeff Negrave	(2020)
	Nancy Van Veen	(2022)
	Vacant	(2023)

MINISTRY & PERSONNEL:	
Willa Hopkinson	(2021)
John Wilkie	(2022)
Vacant	(2020)

WATERLOO PRESBYTERY EXTENSION COUNCIL: vacant

“Living God’s Passionate Love for All Creation”

We have now completed 8 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.

Year	KWh Produced **	Gross Income \$0.802/kWh	Expenses ***	Net Income	Principle Returned to Trusts	Interest to Trusts	Income to General Fund
2012 – 2018	91,717	\$73,557	\$664	\$72,893	\$24,956	\$16,721	\$31,216
2019	12,497	\$10,022	\$135	\$9,887	\$3,565	\$1,818	\$4,504
Total	104,214	\$83,579	\$799	\$82,780	\$28,521	\$18,539	\$35,720
Average	13,027	\$10,447	\$100	\$10,347	\$3,565	\$2,317	\$4,465

* 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.

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 73.7 metric tons of carbon from polluting our atmosphere. That’s the same as planting 1,218 trees to capture carbon! Or driving 295,248 fewer kilometres (182,837 miles)!

Greg Smith-Young

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

PROPERTY REPORT 2019

RENTALS

Your Resources Board has been considering what we can do to make our building appealing to renters. We are very aware that we are part of the community and sharing our building can be a blessing to the community. It also creates connections between building users and the congregation. Of course, we also hope to provide revenue for our ongoing mission to the congregation and the community.

We would like to offer our premises to the community more often. To that end, the Resources Board has been updating our rental policies.

To make our facilities more renter-friendly, a complete overhaul of the Bissell Room was undertaken by a dedicated, enthusiastic team. Richard Burt put in many hours designing and building a beautiful storage wall in the Bissell Room which replaced a rather hodge-podge collection of cabinets and bins. Richard's son and a team of helpers installed the cabinets early in 2019.

The Bissell Room kitchenette also benefitted from newly built cabinets, counters and plumbing. New kitchen appliances were donated, as well. The wiring in the Bissell Room was also revamped. A retractable projection screen was installed with help from a generous donation by the Weinstein family.

The church (adult) library was moved from the downstairs hallway to the back of the Sanctuary - again thanks to shelves built by Richard.

MAINTENANCE AND REPAIRS

The steps at the back door had had an unsuccessful repair a couple of years ago. Steve Hornsby and Eoin Hall had a go this time and the steps are now solid. Steve also made sure the lights downstairs were working.

We had a critter invasion in the roof of the organ room. The fascia was replaced with aluminum fascia and the critters were removed.

The project with the biggest cost was the replacement of the Bissell Room roof, which had been leaking for some time. It was determined that a sloped roof, covering the old roof completely, was the best solution and this was installed in August. Funds were collected during the "Raise the Roof" campaign but there is still a deficit of about \$20,000 in the Building Fund.

Thanks are also due to the lawn cutting team organized by Mike Alessio. Thanks, gentlemen!

Our insurers have recommended a number of things we could look at and one of these is to have trees surrounding the building inspected. That has been organized but the inspection has not yet taken place.

Thanks, once again, to Steve Hornsby who willingly undertakes many small repairs, shovels snow, helps people with the elevator and other tasks too numerous to mention.

***Judy McMullan, Chair
Resources Board***

2019 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 the Trust Investment Fund Policy, which is approved by EUC Council. 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 4.7% in 2019. Currently, we expect to continue similar payments from the Trusts to EUC for 2020 as were paid in 2019, with the exception of a slight increase in the monthly Manse Fund payment which has not increased since 2015. This year marked the eighth 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 \$3,565.16 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 2018, the Trustees, in consultation with our financial advisor from CIBC Wood Gundy, diversified the holdings of the trust by including US investments for the first time. This was purposely done in a slow, measured approach and is within the investment mandate of the Trust.

Trustees

GENERAL FUND TRUST**INCOME**

Income on Common Holdings	5,330.96
Bequests	-

TOTAL INCOME	\$ 5,330.96
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INCOME LESS EXPENSES	\$ 849.94
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EXPENSES

Bank Charges	74.29
Paid to EUC General Fund	4,406.73

TOTAL EXPENSES	\$ 4,481.02
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HOLDINGS AT DEC 31/18	131,616.66
INCOME LESS EXPENSES	849.94
BALANCE AT DEC 31, 2019	\$ 132,466.60

% RETURN ON INVESTMENT 3.99%

MANSE TRUST**INCOME**

Income on Common Holdings	7,131.12
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TOTAL INCOME	\$ 7,131.12
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INCOME LESS EXPENSES	\$ 1,271.11
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EXPENSES

Bank Charges	100.01
Paid to Housing Allowance	5,760.00

TOTAL EXPENSES	\$ 5,860.01
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HOLDINGS AT DEC 31/18	179,568.06
INCOME LESS EXPENSES	1,271.11
BALANCE AT DEC 31, 2019	\$ 180,839.17

% RETURN ON INVESTMENT 3.92%

SPECIAL GIFTS TRUST**INCOME**

Income on Common Holdings	1,762.59
10% of New Gifts	89.74

TOTAL INCOME	\$ 1,852.33
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INCOME LESS EXPENSES	\$ 516.49
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EXPENSES

Bank Charges	24.56
Paid to Special Gifts (90% Int.)	1,311.28

TOTAL EXPENSES	\$ 1,335.84
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HOLDINGS AT DEC 31/18	43,516.02
INCOME LESS EXPENSES	516.49
BALANCE AT DEC 31, 2019	\$ 44,032.51

% RETURN ON INVESTMENT 3.99%

SUNDAY SCHOOL TRUST

INCOME		EXPENSES	
Income on Common Holdings	40.79	Bank Charges	0.57
TOTAL INCOME	<u>\$ 40.79</u>	Paid to Sunday School	33.72
INCOME LESS EXPENSES	<u>\$ 6.50</u>	TOTAL EXPENSES	<u>\$ 34.29</u>

% RETURN ON INVESTMENT 3.99%

HOLDINGS AT DEC 31/18	1,007.03
INCOME LESS EXPENSES	6.50
BALANCE AT DEC 31, 2019	<u>\$ 1,013.53</u>

RENOVATIONS TRUST

INCOME		EXPENSES	
Income on Common Holdings	40.79	Bank Charges	0.57
TOTAL INCOME	<u>\$ 40.79</u>	Paid to Renovations	33.37
INCOME LESS EXPENSES	<u>\$ 6.85</u>	TOTAL EXPENSES	<u>\$ 33.94</u>

% RETURN ON INVESTMENT 3.99%

HOLDINGS AT DEC 31/18	1,007.03
INCOME LESS EXPENSES	6.85
BALANCE AT DEC 31, 2019	<u>\$ 1,013.88</u>

SUMMARY OF ALL TRUST FUNDS

HOLDINGS AT DEC 31/18	356,714.80		
INCOME		EXPENSES	
Interest on GICs, Bonds	1,574.78	Bank Charges	200.00
Dividends	13,103.50	Paid to Elora United re:	
Realized Gains (Losses)	-	General Trust	4,406.73
Interest earned on Cash	453.26	Renovations Trust	33.37
Interest on Solar Project	1,818.23	Special Gifts Trust	1,311.28
Total Income on Common Holdings	<u>16,949.77</u>	Sunday School Trust	33.72
New Donations	89.74	Manse Trust	5,760.00
TOTAL INCOME	<u>\$ 17,039.51</u>	Total Paid to Elora United	11,545.10
		TOTAL EXPENSES	<u>\$ 11,745.10</u>

INCOME LESS EXPENSES	5,294.41	% CASH RETURN ON INVESTMENT	4.70%
BALANCE AT DEC 31, 2019	362,009.21	% TOTAL RETURN ON INVESTMENT	15.90%
		(including unrealized gains)	

SECURITIES HELD IN COMMON HOLDINGS (December 31, 2019)

Fixed Income Bonds

Security *	Amount Invested	Annual Income	Market Value (est)	Value at Maturity	Yield to Maturity
Bond / Rate / Maturity Date					
CIBC STEP UP ¹	\$ 24,903	\$ 446.25	\$ 24,210	\$ 25,000	1.80%
IKJ & COMM BK CHINA	21,000	762.00	21,000	21,000	2.20%
Street Capital Bank	20,000	620.00	20,000	20,000	3.10%
TOTALS	\$ 65,903	\$ 1,830.25	\$ 65,210	\$ 66,000	2.32%

Equities

Security	Shares	Amount Invested	Annual Income	Market Value (est)	Value at Maturity	Unrealized Gain/(Loss)
Bank of Nova Scotia Common	250	13,747		18,338		4,591
BCE Inc New Common	250	10,920		15,040		4,112
Cdn National Railway	200	8,828		23,434		17,606
CIBC Common	100	8,185		10,806		2,621
Emara	230	10,860		12,832		2,771
Fortis	200	7,656		10,776		3,120
Great-West Life Co	280	8,982		9,213		(849)
Manulife Financial Common	400	8,598		10,544		846
North West Company	300	7,710		8,199		489
Rocan REIT	300	7,594		8,020		434
Royal Bank Common	100	8,144		10,275		2,131
Suncor Energy	300	10,887		12,768		1,881
Shaw Communications	350	8,896		9,223		325
TC Energy Corp (Trans Canada)	175	8,882		12,103		6,241
Toronto Dominion Bank	150	7,659		10,825		3,266
Manulife Financial 3.9% (Pref)	500	10,240	488	8,820		(1,320)
Power Corporation 5.6% (Pref)	300	7,532	420	7,620		88
Sun Life Financial 4.45% (Pref)	350	7,130	389	7,409		340
iShares Core High Div ETF (US)	160	18,604		20,367		764
SPDR S&P 500 ETF Trust (US)	55	18,918		22,878		3,059
TOTALS		\$ 197,740	\$ 1,297	\$ 250,016		\$ 52,275

Mission Related Investment

Rate / Maturity Date	Amount Invested	Annual Income	Market Value (est)	Value at Maturity	Yield to Maturity
Loan to EUC Jan 2012	\$ 71,303	\$ 1,818	\$ 71,303	-	4.00%
Principal Repayment (2012-2019)	(28,521)				
31-Dec-19	TOTALS	42,782	42,782	-	4.00%

HOLDINGS BY TYPE OF INVESTMENT (PRINCIPAL)	Market Value	Unrealized Gain/(Loss)
Equities	\$ 197,740	\$ 52,275
Fixed Income (GICs, Bonds)	65,903	(892)
Mission Related Investments	42,782	-
Cash + equivalents (Dec 31: earns 0.1% & 0.75%)	55,584	-
TOTAL COMMON HOLDINGS	\$ 362,009	\$ 51,563

HOLDINGS BY TRUST (PRINCIPAL)	Amount
Genera Fund	\$ 132,487
Manse	123,483
Special GI's	41,033
Renovations	1,014
Sunday School	1,014
TOTAL COMMON HOLDINGS	\$ 362,009

TRUSTEES:

Jeff Negrave, Chair
 Nancy Van Veen
 Shannon Shan
 Greg Smith-Young

ELORA UNITED CHURCH WOMEN
2019 FINANCIAL STATEMENT

ELORA UNITED CHURCH WOMEN
- 2019 FINANCIAL STATEMENT

Balance Forward	\$596.12	EXPENDITURES	
RECEIPTS		Mission & Service Fund	\$1,000.00
Unit Offering	951.85	UCC Projects	
Other Donation		Five Oaks Spiritual Centre	100.00
Craft/Bake Sale/Silent Auction	835.75	Fellowship coffee/juice	661.82
Cong. Luncheons	1,260.00	Elora UC Sun. School	300.00
Shamrock Supper	1,326.05	Music Program	
EUC for supplies/coffee		Youth Ministry	300.00
Other – CW Singers	350.00	Camping Bursaries	600.00
Bank interest			
Misc.			
	<u>\$4,723.65</u>		
		Women in Crisis	100.00
		Project Welcome	200.00
Book Balance Dec.31/19	<u>\$361.37</u>	Community Living Group	100.00
		Community Dinners	201.82
		Wyndham House	100.00
Bank Bal. Dec.31, 2019	561.37		
Outstanding Cheques	<u>(200.00)</u>		
	<u>\$361.37</u>	Luncheons/receptions	473.28
		Cards and postage	31.80
		Shamrock Supper	383.15
Birthday Box		Bake Sale Lunch	51.88
Opening Bal.	8.50	Speaker Gifts/Program Books	50.00
Deposited into box	2.00	Presbyterial Dues	149.55
Postage	(6.00)	Misc.	155.10
At Dec. 31/19	<u>\$4.50</u>		<u>\$4,958.40</u>

Elora United Church Children's Worship Account 2019

Balance Forward \$ (64)

Receipts:

UCW Offering \$ 300

Donations \$ 58

Trust \$ 34

 \$ 391

Disbursements:

Supplies \$ 93

Curriculum \$ 243

Spark

Subscription \$ 74

Bibles \$ 101

 \$ 511

Ending Balance Dec 31,
2019

 \$ (184)

Gain/(Loss) for 2019 \$ (120)

Remaining on Balance
Sheet \$ (64)

 \$ (184)

Elora Youth Group Account 2019

Balance Forward \$ 473

Receipts:

General Receipts

Donations 300

 \$ 300

Disbursements:

Youth Activities 432

 \$ 432

Ending Balance Dec. 31, 2019

 \$ 341

Gain/(Loss) for 2019 (Income Statement) \$ (132)

Remaining on Balance Sheet \$ 473

 \$ 341

Elora United Church Operating Account - Balance Sheet
As at December 31, 2019

Assets

Bank - General	\$ 51,616	
A/R Bethany UC	1,937	
A/R Sales Tax Rebate	633	
A/R Petty Cash	200	
Prepaid Insurance	3,734	
Meridian Credit Union Share Acct	1	
	\$ 58,120	

Liabilities

A/P Accruals		
Accrual Children's Worship	(184)	
Accrual Audio Visual Equipment	549	
Accrual Youth Group	341	
Accrual Project Welcome	2,635	
Accrual Bike Rack	-	
Accrual Music Program	4,078	
Accrual Piano Fund	-	
Accrual Kids Camp	496	
Accrual Regenesis Fund	15,483	
Accrual EUC Gardens	564	
Accrual Aitcheson Estate	-	
Accrual Outreach	100	
Accrual Toronto Team	(250)	
Accrual TCOW	207	
	\$ 24,020	

Equity

Retained Earnings - Prior Years	\$ 29,383	
Current Earnings - 2019	4,717	
	\$ 34,100	
		\$ 58,120

Elora United Church Operating Account - Receipts & Disbursements
For the Year Ended December 31, 2019

Receipts	<u>2019</u>	<u>2018</u>	<u>Variance to 2018 (%)</u>	<u>2019 Objective</u>	<u>Variance to Obj. (%)</u>
Envelope & PAR Offering	\$ 109,888	112,017	-2%	\$ 108,000	2%
Loose Offering	3,193	2,855	12%	2,500	28%
Trust - Housing	5,760	5,760	0%	5,760	0%
Trust - General	5,718	5,699	0%	4,000	43%
Solar Panel Revenue	9,887	9,955	-1%	9,500	4%
Rent - Preschool	5,740	5,640	2%	5,740	0%
Rent - Other	5,905	5,688	4%	4,000	48%
Weddings	-	-	0%	-	0%
Special Events (Net)	127	354	-64%	250	-49%
Fundraising Dinner (Net)	6,921	5,294	31%	5,000	38%
Miscellaneous	10	7,348	-100%	-	0%
	<u>\$ 153,150</u>	<u>\$ 160,610</u>	<u>-5%</u>	<u>\$ 144,750</u>	<u>6%</u>
Expenditures					
Elora Pastoral Charge	\$ 81,977	\$ 81,500	1%	\$ 82,083	0%
Administration	10,142	10,401	-2%	10,413	-3%
Communications	27	-	0%	-	0%
Property	27,649	27,485	1%	28,890	-4%
Worship	8,445	7,854	8%	8,725	-3%
Christian Nurture	19,721	23,323	-15%	20,293	-3%
Outreach Fellowship & Pastoral Care	359 113	8,547 440	-95% -87%	950 175	-57% -66%
Stewardship	-	-	0%	500	-100%
	<u>\$ 148,433</u>	<u>\$ 159,551</u>	<u>-7%</u>	<u>\$ 152,029</u>	<u>-2%</u>
Surplus/(Deficit)	<u>\$ 4,717</u>			<u>\$ (7,279)</u>	

Elora United Church 2020 Budget Worksheet

	<u>2020</u> <u>Budget</u>	<u>2019</u> <u>Actual</u>	<u>2019</u> <u>Budget</u>	<u>%</u> <u>Change</u> <u>to</u> <u>Actuals</u>	<u>% of</u> <u>Budget</u>	<u>%</u> <u>Change</u> <u>to</u> <u>Budget</u>	<u>Notes</u>
Receipts							
Envelope & PAR Offering Base	\$ 109,000	\$ 109,888	\$ 108,000	-1%	102%	1%	No change
Loose Offering	3,000	3,193	2,500	-6%	128%	20%	No change
Trust - Housing	5,760	5,760	5,760	0%	100%	0%	
Trust - General	4,500	5,718	4,000	-21%	143%	13%	
Solar Panel Revenue	9,500	9,887	9,500	-4%	104%	0%	2020 based on slight decrease in efficiency
Rent - Preschool	6,000	5,740	5,740	5%	100%	5%	Rental increase based on new rates for 2020 starting Sep 2020 - 30% increase
Rent - Other	8,000	5,905	4,000	35%	148%	100%	based on 2019 renters and new rates for 2020
Special Events (Net)	125	127	250	-2%	51%	-50%	
Fundraising Dinner	5,500	6,921	5,000	-21%	138%	10%	2020 Based on Good Friday Fish Fry as 2019
Miscellaneous	-	10	-	-100%	0%	0%	Offset by Congregational Lunch Expenses
Total Ordinary Revenue	\$ 151,385	\$ 153,150	\$ 144,750	-1%	106%	5%	Overall 5.27% Increase in income

Elora United Church 2020 Budget Worksheet

	<u>2020 Budget</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>% Change to Actuals</u>	<u>% of Budget</u>	<u>% Change to Budget</u>	<u>Notes</u>
Expenditures							
Minister's Salary	\$ 52,594	\$ 50,910	\$ 50,910	3%	100%	3%	2% increase in salary as recommended by Boards. EUC 79% of Pastoral Charges for 2020 is an increase of 1%
Continuing Education	1,139	1,075	1,104	6%	97%	3%	Increased slightly per UCC
Pension & Group Insurance	8,259	7,715	7,698	7%	100%	7%	Based on 2020 Minister's Salary
Office Administrator	7,268	7,127	7,175	2%	99%	1%	2% increase in hourly rate recommended by Boards. Calculated based 520 hours to be worked in 2020
Travel	1,086	872	1,053	25%	83%	3%	Estimate for 2020 based on prior years
EI & CPP	3,082	2,937	2,937	5%	100%	5%	Based on 2020 CPP & EI Maximums and 2020 EI Reduced Rate 1.171
Denominational Assessment	6,443	6,058	6,058	6%	100%	6%	Voluntary 5% increase in Presbytery dues for 2020 - to meet our 2022 target.
Telephone/Fax/Email	1,343	2,254	2,340	-40%	96%	-43%	Based on switch to Wightman for Phone & Internet and average of Minister's phone
Office Supply	1,896	1,939	1,911	-2%	101%	-1%	Slight increase for 2020, offset by new copier lease
Bulletins/Worship Material	790	900	585	-12%	154%	35%	2020 based on producing our own Sunday bulletins with slight increase.
Computer Upgrades & Software	237	140	234	69%	60%	1%	Funeral Bulletins purchased in 2019. Includes Antivirus. No major upgrades forecasted for 2020.
Minister's Sabbatical	3,160						To cover the costs of worship leadership for 12 weeks
Ministry & Personnel Committee	79	-	78	0%	0%	1%	Averaged over 4 years
Adult Faith Formation	237	50	-	374%	0%	0%	ACF Movie License, Course
Other Expenses	-	-	-	0%	0%	0%	
Elora Pastoral Charge	\$ 87,614	\$ 81,977	\$ 82,083	6.9%	100%	7%	Pastoral Budget increasing by 6.74%

Elora United Church 2020 Budget Worksheet

Expenditures	<u>2020</u> Budget	<u>2019</u> Actual	<u>2019</u> Budget	<u>%</u> Change to Actuals	% of Budget	<u>%</u> Change to Budget	<u>Notes</u>
Treasurer	\$ 2,600	\$ 2,613	\$ 2,650	0%	99%	-2%	
Receiver General - EI&CPP	1,626	1,562	1,595	4%	98%	2%	Based on 2020 CPP & EI
Office Expenses	300	254	325	18%	78%	-8%	
Computer Programs	50	-	50	0%	0%	0%	
Bank Charges	335	331	360	1%	92%	-7%	PAR fees + Cash and Coin Fees from Bank
Interest on Solar Panel Loan	1,676	1,818	1,818	-8%	100%	-8%	
Principal Repayment on Solar Panel Loan	3,565	3,565	3,565	0%	100%	0%	
Other			50	0%	0%	-100%	
Administration	\$ 10,151	\$ 10,142	\$ 10,413	0%	97%	-3%	Admin Budget decreasing by 2.52%
Newsletters	-	-	-	0%	0%	0%	
Other Advertising	50	27	-	85%	0%	0%	
Communications	\$ 50	\$ 27	\$ -	85%	0%	0%	
Union Gas	\$ 3,680	\$ 3,104	\$ 4,165	19%	75%	-12%	2020 Averaged over prior 5 years +3% increase
CW Hydro	4,610	4,528	5,500	2%	82%	-16%	2020 Averaged over prior 5 years +3% increase
Maintenance Supply/Repair	3,200	3,785	2,300	-15%	165%	39%	Estimate for 2020 based on prior 5 years 2 weeks' vacation taken in 2019. 416 regular hours + 2 Extra hours + 4% vac pay
Cleaner	6,956	6,656	7,125	5%	93%	-2%	based on prior years
Other Cleaning Supplies	600	563	600	7%	94%	0%	
Lawn Care	100		100	0%	0%	0%	No change expected, Gas donated
Snow Removal	100		100	0%	0%	0%	No change.
Property Insurance	9,350	9,013	9,000	4%	100%	4%	Estimate 8% increase for 2020
Property	\$ 28,596	\$ 27,649	\$ 28,890	3%	96%	-1%	Property Budget decreasing by 1.02%

Elora United Church 2020 Budget Worksheet

Expenditures	2020 Budget	2019 Actual	2019 Budget	% Change to Actuals	% of Budget	% Change to Budget	Notes
Music Coordinator	7,825	7,231	7,475	8%	97%	5%	2020 based on Weekly Choir and monthly Admin
Organ/piano Tuning & Repair	450	383	450	17%	85%	0%	Organ Tuning Dec of each year
Honoraria	750	749	500	0%	150%	50%	Based on 2019
Worship Supplies/Flowers	250	82	300	205%	27%	-17%	
Worship	\$ 9,275	\$ 8,445	\$ 8,725	10%	97%	6%	Worship Budget increasing by 6.3%
Designated Lay Minister Salary	19,753	19,366	19,366	2%	100%	2%	2% increase in Comprehensive Salary for 2020
Designated Lay Minister Education	487	355	478	37%	74%	2%	Slight increase per UCC
Church Library	-	-	250	0%	0%	-100%	
Upper Room/Misc.	200	-	200	0%	0%	0%	
Christian Nurture	\$ 20,440	\$ 19,721	\$ 20,293	4%	97%	1%	Christian Nurture Budget increasing by 0.72%
Observer	50	48	50	4%	96%	0%	
Community Resource Centre	300	300	300	0%	100%	0%	No change
Centre Wellington Mission Network	-	-	600	0%	0%	-100%	
Community Aid Fund	200	-	-	0%	0%	0%	
Other	-	11	-	-100%	0%	0%	
Outreach	\$ 550	\$ 359	\$ 950	53%	38%	-42%	Outreach Budget decreasing by 42.11%

Elora United Church 2020 Budget Worksheet

Expenditures	<u>2020 Budget</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>% Change to Actuals</u>	<u>% of Budget</u>	<u>% Change to Budget</u>	<u>Notes</u>
Student Comfort Packages	100		100	0%	0%	0%	
Misc.	50	113	75	-56%	151%	-33%	
Fellowship & Pastoral Care	\$ 150	\$ 113	\$ 175	33%	65%	-14%	Fellowship Budget decreasing by 14.29%
Stewardship Campaign	250	-	500	0%	0%	-50%	
Stewardship	\$ 250		\$ 500	0%	0%	-50%	Stewardship Budget decreasing by 50.0%
Total Operating Expenses	\$ 157,025	\$ 148,433	\$ 152,029	6%	98%	3%	Overall Increase in Expenses by 3.29%
Surplus/(Deficit)	\$ (5,640)	\$ 4,717	\$ (7,279)				

Elora-Bethany Pastoral Charge 2019 Expenses and 2020 Proposed Budget

	<u>2019 Actual</u>			<u>2019 Budget</u>			<u>2020 Budget</u>			<u>2019 Expenses and 2020 Budget Notes</u>
	<u>79% Elora</u>	<u>21% Bethany</u>	<u>Total 2019</u>	<u>79% Elora</u>	<u>21% Bethany</u>	<u>Total 2019</u>	<u>78% Elora</u>	<u>22% Bethany</u>	<u>Total 2020</u>	
Minister's Salary	\$ 50,910	\$ 14,359	\$ 65,270	\$ 50,910	\$ 14,359	\$ 65,270	\$ 52,594	\$ 13,981	\$ 66,575	Cost-of-Living Adjustment of 2% per UCC
Continuing Education	1,075	303	1,378	1,104	311	1,415	1,139	303	1,442	Increased slightly per UCC
Pension & Group Insurance	7,715	2,176	9,891	7,698	2,171	9,869	8,259	2,196	10,455	
Office Administrator	7,127	2,010	9,137	7,175	2,024	9,199	7,268	1,932	9,200	Cost-of-Living Adjustment of 2%. Calculated based 510 hours to be worked in 2020
Travel	872	246	1,118	1,053	297	1,350	1,086	289	1,375	Averaged over past 5 years
EI & CPP	2,937	828	3,765	2,937	828	3,765	3,082	819	3,901	Based on 2020 CPP & EI Maximums and 2020 EI Reduced Rate 1.171
Denominational Assessment	6,058	1,709	7,767	6,058	1,709	7,767	6,443	1,713	8,155	Voluntary 5% increase in Presbytery dues for 2020 - to meet our 2022 target.
Telephone/Fax/Email	2,254	636	2,890	2,340	660	3,000	1,343	357	1,700	Based on switch to Wightman for Phone & Internet and average of Minister's phone
Office Supply	1,939	516	2,455	1,911	539	2,450	1,896	504	2,400	Slight increase for 2020, partially offset by new copier lease

Elora-Bethany Pastoral Charge 2019 Expenses and 2020 Proposed Budget

	79%	21%		79%	21%		78%	22%		
	2019 Actual			2019 Budget			2020 Budget			
	<u>Elora</u>	<u>Bethany</u>	<u>Total</u> <u>2019</u>	<u>Elora</u>	<u>Bethany</u>	<u>Total</u> <u>2019</u>	<u>Elora</u>	<u>Bethany</u>	<u>Total</u> <u>2020</u>	
Bulletins/Worship Material	900	296	1,196	585	165	750	790	210	1,000	Includes any shared worship leadership, all worship licenses, funeral bulletins. 2020 based on producing our own Sunday bulletins with slight increase. Funeral Bulletins purchased in 2019
Computer Upgrades	140	40	180	234	66	300	237	63	300	Includes Antivirus. No major upgrades forecasted for 2020.
Minister's Sabbatical	-	-	-	-	-	-	3,160	840	4,000	To cover the costs of worship leadership for 12 weeks
Adult Faith Formation	50	14	64				237	63	300	ACF Movie License, Course
Ministry & Personnel Committee	-	-	-	78	22	100	79	21	100	
Other Expenses	-	-	-							
Total Pastoral Charge	<u>\$ 81,977</u>	<u>\$ 23,133</u>	<u>\$105,111</u>	<u>\$ 82,083</u>	<u>\$ 23,152</u>	<u>\$ 105,234</u>	<u>\$ 87,614</u>	<u>\$ 23,290</u>	<u>\$110,904</u>	Overall budget increasing by 5.11%

Elora United Church
Special Gifts Fund for 2019

<u>Receipts</u>	<u>2019 YTD</u>	<u>2019 Objective</u>
In Memoriam Donations	\$ 897	-
Other Offering	-	-
Bequest from Estates	-	-
Interest from GIC	-	-
GIC Cashed In	-	-
Transfer from General Fund	-	-
Interest from Trust	1,311	-
	<hr/> 2,209	<hr/> -

Disbursements

Outreach	(823)	(823)
Project Welcome	(823)	
Education	(823)	(823)
Bible in Pews	(400)	
Toronto Urban Poverty Team	(423)	
U.C. Projects	(823)	(823)
Guelph Ecumenical Campus Ministry	(823)	
Capital Projects	-	
Transfer to Trust	(90)	
	<hr/> (2,559)	<hr/> (2,469)
Surplus/(Deficit)	<hr/> (350) <hr/>	

Balance Sheet

Assets - Bank	<hr/> 1,179
	<hr/> \$ 1,179 <hr/>

Opening Balance at Jan. 1, 2019	1,529
Surplus/(Deficit) 2019	<hr/> (350)
Closing Balance	<hr/> 1,179 <hr/>

SPECIAL GIFTS FUND PROPOSED BUDGET FOR 2020

2019 Income from Special Gifts Trust	\$ 1,311
Amount Available from 2019 Donations	<hr/> 808
Amount Available to be Spent in 2020	<hr/> \$ 2,119 <hr/>

The above amount is to be allocated as follows:

1. Outreach	706
2. Education/Christian Development	706
3. Projects of the United Church of Canada	706
4. Capital Projects	-

Elora-Bethany Pastoral Charge
Mission & Service Fund Receipts for 2019

	<u>2019</u>		<u>2018</u>	<u>2020</u> <u>Objective</u>
Receipts				
Envelopes/PAR	\$ 25,743	*	\$ 25,116	
Loose Offering	638		932	
Children's Worship	-			
UCW	1,000		1,500	
Elora Receipts	<u>\$ 27,381</u>		<u>\$ 27,547</u>	
Bethany Congregation	75		295	
Bethany UCW	500		250	
Bethany Receipts	<u>\$ 575</u>		<u>\$ 545</u>	
Total Receipts	<u>\$ 27,956</u>		<u>\$ 28,092</u>	<u> </u>
Remitted to United Church of Canada	<u>\$ 27,956</u>		<u>\$ 28,092</u>	

* includes a grant of \$1,440 from Hughrairie Fund of KW Community Foundation

ELORA MINISTRY CONVENORS/CONTACT PERSONS 2019

Audio-Visual System Operators: Greg Smith-Young 519-846-0122

Adult Choir: Betty Weinstein and Inkyoung Lee

Generous Space: Greg & Barb Smith-Young 519-846-0122

Church Library: Roz Burt, contact the office 519-846-0122

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

Church Bookkeeper: Beverly Bond 519-846-0122

Coffee and Juice (Fellowship Hour): Beverly Bond 519-846-0122

Communion Preparers and Servers: Marg Ewen 519-843-5117

Janet McPherson 519-846-5857

Flower Convenor:

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

Greeters: Beverly Bond 519-846-0122

Lay Readers: Coralie Corlett 519-846-0073

Praise Team: Amy Weaver

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

Social Convenor: Phyllis Waind 519-846-9936

Volunteer Associate Minister: Donna Mann 519-846-5204

Websites: Judy McMullan 519-846-0550 or 519-572-3833 (webmaestro@elorauc.org)

Weekly Wednesday Group: contact the office 519-846-0122

Elora United Church

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Phone: 519.846.0122 FAX: 519.846.2905

email: elorabethanyuc@bellnet.ca **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

Administrator Beverly Bond is in the office Thursdays & Fridays 9:30-3:30, Sept to June