



2025 Financial Statements

Grace Presbyterian Church

Budget vs. Actuals

January - December 2025

	Actual	Total Budget	% of Budget
Income			
Operating Revenue			
Non-Receiptable Revenue			
Company Partners (Other Organizations)	4,150.00	11,900.00	34.87%
Fundraising - Non Receiptable	4,822.00	3,000.00	160.73%
Grants			
Grants - Government Summer Student Program	4,682.00		
Grants - PCIC	460.63		
Total Grants	\$ 5,142.63	\$ 0.00	
Loose Offering (Collection)	2,821.63	2,100.00	134.36%
Loose (Christmas Eve Special Collection)	480.00		
Loose from VBS	190.00		
Total Loose Offering (Collection)	\$ 3,491.63	\$ 2,100.00	166.27%
Love Offering	955.00		
Email - Family Benefit	1,176.12		
Total Love Offering	\$ 2,131.12	\$ 0.00	
Other Giving Platforms (United Way/Canada Helps/PayPal)		12,000.00	0.00%
Other Giving Platforms General Operations	20,246.00		
Other Giving Platforms Miracle Sunday	2,000.00		
Total Other Giving Platforms (United Way/Canada Helps/PayPal)	\$ 22,246.00	\$ 12,000.00	185.38%
Total Non-Receiptable Revenue	\$ 41,983.38	\$ 29,000.00	144.77%
Receiptable Revenue			
Auto-Debit Offering (PAR)		32,000.00	0.00%
PAR General Operation	31,800.00		
PAR Presbyterian Sharing	240.00		
Total Auto-Debit Offering (PAR)	\$ 32,040.00	\$ 32,000.00	100.13%
Email Transfer			
Email General Operations	17,831.08	20,000.00	89.16%
Email Miracle Sunday	7,500.00		
Total Email Transfer	\$ 25,331.08	\$ 20,000.00	126.66%
Envelope Offering			
Envelope General Operations	24,896.47	25,000.00	99.59%
Envelope Miracle Sunday	5,070.00		
Envelope Pastor Fund	3,025.00		
Envelope Recapitalization Fund	1,155.00		
Envelope Shoebox	20.00		
Total Envelope Offering	\$ 34,166.47	\$ 25,000.00	136.67%

	Actual	Total Budget	% of Budget
Fundraising Receiptable	63.00		
Gifts in Kind	1,742.59		
Memory Fund Donations	100.00		
Tithe.ly donations		8,000.00	0.00%
Tithe.ly Family Support	206.28		
Tithe.ly General Operations	1,910.96		
Tithe.ly In Memory	103.30		
Tithe.ly Pastor Fund	10.61		
Total Tithe.ly donations	\$ 2,231.15	\$ 8,000.00	27.89%
Total Receiptable Revenue	\$ 95,674.29	\$ 85,000.00	112.56%
Total Operating Revenue	\$ 137,657.67	\$ 114,000.00	120.75%
Other Revenue			
Interest Income	6,260.78		
Other Shared Use Fees	518.34		
Rental/Event Admin fee	165.00	46,000.00	0.36%
AV tech fee	1,290.00		
custodian fee	14,610.00		
Offset Fees	47,572.75		
Total Rental/Event Admin fee	\$ 63,637.75	\$ 46,000.00	138.34%
Total Other Revenue	\$ 70,416.87	\$ 46,000.00	153.08%
Total Income	\$ 208,074.54	\$ 160,000.00	130.05%
Gross Profit	\$ 208,074.54	\$ 160,000.00	130.05%
Expenses			
Designated Charity Disbursement			
Christmas Eve Mission	480.00		
Pause Table	182.40		
Presbyterian Sharing Disbursement	240.00		
Transfer to IT Recapitalization Fund	1,155.00		
transfer to Love Offering Family Support Fund	2,337.40		
Transfer to Memory Fund	203.30		
Transfer to Miracle Sunday Fund	18,070.00		
Transfer to Pastor Fund	9,457.84		
Transfer to PCC Grant Fund	460.63		
Total Designated Charity Disbursement	\$ 32,586.57	\$ 0.00	
Discipleship			
Children's Ministries			
Kids Club	58.36	600.00	9.73%
Summer Day Camp (VBS)	159.92	400.00	39.98%
Sunday School	1,164.25	600.00	194.04%
Total Children's Ministries	\$ 1,382.53	\$ 1,600.00	86.41%

	Actual	Total Budget	% of Budget
Youth Ministry			
Community Development		200.00	0.00%
GYG		600.00	0.00%
Leadership Development		200.00	0.00%
Special Events/Retreat		200.00	0.00%
Youth Development		200.00	0.00%
Total Youth Ministry	\$ 0.00	\$ 1,400.00	0.00%
Total Discipleship	\$ 1,382.53	\$ 3,000.00	46.08%
Faith Sharing			
Fundraising Expense	1,090.33	1,000.00	109.03%
Hospitality and Social	265.81	750.00	35.44%
Missions			
Missions & Evangelism	14,000.00	14,000.00	100.00%
Total Missions	\$ 14,000.00	\$ 14,000.00	100.00%
Outreach & Witness	202.64	1,000.00	20.26%
Presbytery Dues	5,532.00	7,500.00	73.76%
Total Faith Sharing	\$ 21,090.78	\$ 24,250.00	86.97%
Pastor and Session			
Pastor's Ministry			
Interim Moderator	3,150.00	3,600.00	87.50%
Ministry (Pulpit) Supply	12,150.00	12,150.00	100.00%
Parking		75.00	0.00%
Total Pastor's Ministry	\$ 15,300.00	\$ 15,825.00	96.68%
Session			
Communion		100.00	0.00%
EFC Membership	200.00	200.00	100.00%
Emergent Opportunities	195.66	500.00	39.13%
Misc		150.00	0.00%
Renewal Fellowship		200.00	0.00%
Total Session	\$ 395.66	\$ 1,150.00	34.41%
Total Pastor and Session	\$ 15,695.66	\$ 16,975.00	92.46%
Pastoral Care			
Benevolent Fund		500.00	0.00%
Total Pastoral Care	\$ 0.00	\$ 500.00	0.00%
Payroll Expenses			
Taxes	0.00		
Wages	0.00		
Total Payroll Expenses	\$ 0.00	\$ 0.00	

	Actual	Total Budget	% of Budget
Personnel Support			
Building Use - AV Tech fee disbursements	1,290.00		
Building Use - Custodian fee disbursements	2,660.00		
Canada Summer Jobs	4,599.08	100.00	4599.08%
Staff First Aid and CPR Training	180.00	200.00	90.00%
Volunteer Ministries			
Ministry Development Fund		500.00	0.00%
Police Record Checks		150.00	0.00%
Total Volunteer Ministries	\$ 0.00	\$ 650.00	0.00%
Wages & Benefits			
Administrative Assistant			
CPP/EI Employer Portion	1,241.21	1,315.00	94.39%
Professional Development		100.00	0.00%
Salary	17,517.95	18,770.00	93.33%
Total Administrative Assistant	\$ 18,759.16	\$ 20,185.00	92.94%
Custodian			
CPP/EI Employer Portion	1,538.29	1,415.00	108.71%
Custodian Salary	18,522.00	18,522.00	100.00%
Vacation Coverage		450.00	0.00%
Total Custodian	\$ 20,060.29	\$ 20,387.00	98.40%
Music Director			
CPP/EI Employer Portion	1,165.15	1,085.00	107.39%
Music Directors Salary	15,500.04	15,500.00	100.00%
Music Leader Honorarium	600.00	450.00	133.33%
Professional Development		100.00	0.00%
Total Music Director	\$ 17,265.19	\$ 17,135.00	100.76%
Pastor Salary & Benefits			
PCIC Pension Plan	7,849.92	7,850.00	100.00%
Total Pastor Salary & Benefits	\$ 7,849.92	\$ 7,850.00	100.00%
Youth Pastor			
Professional Development		500.00	0.00%
Total Youth Pastor	\$ 0.00	\$ 500.00	0.00%
Total Wages & Benefits	\$ 63,934.56	\$ 66,057.00	96.79%
Total Personnel Support	\$ 72,663.64	\$ 67,007.00	108.44%
Temporal Support			
Building Operations			
Building Safety & Security	968.06	1,500.00	64.54%
Building Utilities			
Electricity	6,990.90	6,000.00	116.52%
Garbage & Waste Removal	3,245.79	3,000.00	108.19%
Gas & Heating	9,036.25	11,000.00	82.15%
Sewage & Water	2,872.48	2,500.00	114.90%
Total Building Utilities	\$ 22,145.42	\$ 22,500.00	98.42%

	Actual	Total Budget	% of Budget
Repairs & Maintenance			
Backflow Preventer		300.00	0.00%
External Maintenance	3,903.87	2,500.00	156.15%
HVAC Repairs	3,587.30	4,000.00	89.68%
Internal Maintenance	2,194.10	1,500.00	146.27%
Maint. Contract - Heat/Cooling	1,330.39	1,400.00	95.03%
Sanitary Supplies	773.23	800.00	96.65%
Snow Removal	8,899.75	9,000.00	98.89%
Total Repairs & Maintenance	\$ 20,688.64	\$ 19,500.00	106.10%
Total Building Operations	\$ 43,802.12	\$ 43,500.00	100.69%
Communication and Coordination			
Church Management Software	1,231.98	1,300.00	94.77%
Domain Name Hosting	280.00	400.00	70.00%
Livestreaming	1,532.93	2,000.00	76.65%
Pro Presenter Subscription	189.00	300.00	63.00%
Web Hosting	334.21	500.00	66.84%
Web Meeting Capability	223.36	250.00	89.34%
Total Communication and Coordination	\$ 3,791.48	\$ 4,750.00	79.82%
Depreciation			
Depreciation - Building	5,924.00		
Depreciation - Buildng Mech Imp	4,689.00		
Depreciation - Furniture, Appliances, Tools	183.00		
Total Depreciation	\$ 10,796.00	\$ 0.00	
Envelopes	125.25	200.00	62.63%
General Expenses			
Administrative			
General Insurance	9,222.12	9,000.00	102.47%
Office Supplies	80.12	300.00	26.71%
Postage	123.59	300.00	41.20%
Printer Supplies	186.16	500.00	37.23%
Telephone and Internet	1,549.76	1,490.00	104.01%
Total Administrative	\$ 11,161.75	\$ 11,590.00	96.31%
Bank Charges	1.50		
Bank Service Fees - General	131.00	50.00	262.00%
Bank Service Fees - Tithe.ly	80.51	400.00	20.13%
EFT Bank Charges	76.00	160.00	47.50%
Preprinted Cheques	150.71	150.00	100.47%
Safety Deposit Box Rental	103.93	110.00	94.48%
Total Bank Charges	\$ 543.65	\$ 870.00	62.49%

	Actual	Total Budget	% of Budget
Information Technology			
Computer Maintenance	59.86	500.00	11.97%
Recapitalization	1,600.00	1,600.00	100.00%
Software	2,101.89	1,400.00	150.14%
Total Information Technology	\$ 3,761.75	\$ 3,500.00	107.48%
Total General Expenses	\$ 15,467.15	\$ 15,960.00	96.91%
Total Temporal Support	\$ 73,982.00	\$ 64,410.00	114.86%
Worship Support			
Audio/Video		120.00	0.00%
Music Ministry			
Church Music/Video License	719.77	800.00	89.97%
Music (Songs, books, etc.)		0.00	
Music Director Discretionary	40.00	200.00	20.00%
Piano Tuning	626.59	800.00	78.32%
Streaming	83.00	100.00	83.00%
Total Music Ministry	\$ 1,469.36	\$ 1,900.00	77.33%
Total Worship Support	\$ 1,469.36	\$ 2,020.00	72.74%
Total Expenses	\$ 218,870.54	\$ 178,162.00	122.85%
Net Operating Income	-\$ 10,796.00	-\$ 18,162.00	59.44%
Net Income	-\$ 10,796.00	-\$ 18,162.00	59.44%

Note: surplus of \$9457.84 (including \$5,495.68 GIC interest adjustment) was transferred to Pastor Fund before depreciation was applied.

Statement of Financial Position (Balance Sheet)
Grace Presbyterian Church
As of December 31, 2025

Distribution account	Total
Assets	
Current Assets	
Cash and Cash Equivalent	
Cash	0.00
CIBC 35-03011 (Cheq)	83,086.11
CIBC GIC	64,453.49
CIBC Savings 01106 68-48419	130.38
Total for Cash	\$147,669.98
Total for Cash and Cash Equivalent	\$147,669.98
Accounts Receivable (A/R)	
Accounts Receivable	0.00
Total for Accounts Receivable (A/R)	\$0.00
Federal Tax Recoverable	2,192.63
Provincial (ON) Tax Recoverable	5,773.00
Undeposited Funds	0.00
Total for Current Assets	\$155,635.61
Non-current Assets	
Property, plant and equipment	
Fixed Assets	
Building & Mech Improvements	193,730.83
Acc Depr - B&M Improvements	-76,000.83
Total for Building & Mech Improvements	\$117,730.00
Church Premises - Building	630,716.00
Accumulated dep - building	-488,541.44
Total for Church Premises - Building	\$142,174.56
Church Premises - Land	250,000.00
Furniture, Appliance, Tools (Class 8)	6,812.46
Depreciation	-6,080.00
Original cost	0.00
Total for Furniture, Appliance, Tools (Class 8)	\$732.46
Office Equipment	10,049.51
Acc Depr - Office Equipment	-10,049.03
Total for Office Equipment	\$0.48
Total for Fixed Assets	\$510,637.50
Total for Property, plant and equipment	\$510,637.50
Total for Non-current Assets	\$510,637.50
Total for Assets	\$666,273.11
Liabilities and Equity	

Liabilities

Current Liabilities

A/P & Accrued Liabilities	0.00
Alpha course	0.00
Building maintenance liability	80,000.00
Building Use Deposits	3,473.20
CHEERS	85.10
Grace T-Shirt Sales	0.00
In Memory Funds	0.00
Moving Expenses Holdover	3,500.00
Pastor Education	0.00
Pause table	11.58
Project Holdover	0.00
Retreat/Event Fees	0.00
Congregational retreat fees	0.00
Event Fees	0.00
Gracefest Fun Run	253.89
Ladies Ministries	23.12
Men's Breakfast	81.00
Youth Event Fees	0.00
Youth retreat fees	0.00
Total for Retreat/Event Fees	\$358.01
Sunday School Collection	120.30
Tithe.ly Donations Adj	0.00
Year End Holdover and Adjustments	0.00
Total for A/P & Accrued Liabilities	\$87,548.19
Contingency Fund	75,000.00
Designated Funds	0.00
Benevolent Fund	218.25
Electronic Notice Board	61.32
IT Recapitalization Holdover	4,355.00
Love Offering - Family Support Fund	272.82
Ministry Development Fund	2,500.00
Miracle Sunday Funds	-46,301.43
Pastor Fund	21,370.78
Refugee Support Fund	7,728.20
Social Committee	2,115.37
Tofflemire Fund	4,450.00
Windows (Miracle Sunday)	0.00
Youth Missions	975.00
Total for Designated Funds	-\$2,254.69
Direct Deposit Payable	0.00
Key Deposits	420.00

Payroll Liabilities	
Federal Taxes	804.81
Payroll Clearing Account	0.00
Payroll Liabilities Income Tax	0.00
Total for Payroll Liabilities	\$804.81
Total for Current Liabilities	\$161,518.31
Non-current Liabilities	
PCIC Loan (roof)	0.00
Total for Non-current Liabilities	\$0.00
Total for Liabilities	\$161,518.31
Equity	
Opening Bal Equity	593,347.45
Retained Earnings	-77,796.65
Net Income	-10,796.00
Total for Equity	\$504,754.80
Total for Liabilities and Equity	\$666,273.11

