



BETHANY UNITED CHURCH
ERRATUM NOTICE - MARCH 2023

We regret that the following report was not included at the time that the 2022 Annual Report was printed:

INVESTMENTS

The church's **unrestricted** financial account holdings (by investment type) as of December 31, 2022 are:

Securities

<u>Common Shares</u>	<u>Quantity</u>	<u>Market Value</u>
Brookfield Renewable Pwr	1,200	\$ 19,296.00
Bank of Montreal	50	\$ 6,133.00
Bank of Nova Scotia	695	\$ 46,106.30
BCE Inc	105	\$ 6,246.45
Canadian Nat'l Railway	110	\$ 17,692.40
Canadian Utilities	1,000	\$ 24,320.00
CIBC	322	\$ 17,635.94
Empire	236	\$ 8,415.76
Fortis Inc	239	\$ 12,949.02
Great West Life	416	\$ 13,020.80
Magna International	128	\$ 9,735.68
Restaurant Brands	204	\$ 17,864.28
Royal Bank of Canada	404	\$ 51,429.20
Telus	467	\$ 12,202.71
Toronto Dominion Bank	264	\$ 23,144.88
Total Value of Shares		\$286,192.42
US Funds:		
Apple	77	\$ 10,004.61
Costco	26	\$ 11,869.00
COMCAST	308	\$ 10,770.76
CISCO	240	\$ 11,433.60
IBM	82	\$ 11,552.98
Int'l Flavours	133	\$ 13,943.72
Union Pacific	59	\$ 12,217.13
Waste Management	80	\$ 12,550.40
Cash		\$ 307.56
Total Value of US Funds		USD \$ 94,649.76 CAD: \$128,061.13

Accumulated Dividends	\$ 14,442.49
Management fees	\$ 2017.82

Guaranteed Investment Certificates (GICs)

<u>GIC Type</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
Annual Compound	\$ 66,226.62	2.770%	May 22, 2024
Total Value of Fixed Income	\$ 66,226.62		
Uninvested cash	\$ 75,103.09		

The church’s **restricted** financial investment is:

N. Geizer	\$ 10,225.00
(Currently awaiting reinvestment - included in “Uninvested cash” above)	

We apologize for any undue distress this may have caused.



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4 – year Financial Comparison

Bethany United Church - 4 Yr. Financial Comparison with 2023 Budget

	Budget 2023	Actual 2022	Actual 2021	Actual 2020	Actual 2019
REVENUE					
Contributions	\$ 458,057.00	\$ 435,866.59	\$ 411,336.11	\$ 440,921.00	\$ 381,187.00
Rentals	\$ 10,238.32	\$ 8,912.50	\$ 6,644.39	\$ 4,760.00	\$ 14,410.00
Parking	\$ 56,916.00	\$ 56,916.00	\$ 55,800.00	\$ 50,183.00	\$ 52,296.00
Fall Fair	\$ -	\$ -	\$ -	\$ -	\$ 35,715.00
Gala/ Auction	\$ -	\$ -	\$ -	\$ -	\$ -
Memorial Donations	\$ 4,000.00	\$ 3,845.00	\$ 5,693.00	\$ 5,051.00	\$ 3,975.00
Dividends & Int.	\$ -	\$ 19,747.00	\$ 13,271.60	\$ 20,435.00	\$ 12,523.00
Jazz Vespers	\$ -	\$ 204.00	\$ 204.03	\$ 204.00	\$ -
Funerals	\$ 3,000.00	\$ -	\$ -	\$ 3,023.00	\$ 6,157.00
Joy Lunch Club	\$ 300.00	\$ 68.58	\$ -	\$ 324.00	\$ 359.00
Other	\$ 2,304.00	\$ 12,696.79	\$ 56,004.50	\$ 29.00	\$ 230.00
NET REVENUE	\$ 534,815.32	\$ 538,256.46	\$ 548,953.63	\$ 524,930.00	\$ 506,852.00
EXPENSES					
Salaries, Benefits, Travel	\$ 351,436.68	\$ 333,099.30	\$ 296,785.00	\$ 296,879.00	\$ 307,022.00
Premises	\$ 132,158.00	\$ 130,376.06	\$ 166,296.82	\$ 182,947.00	\$ 139,596.00
Music	\$ 3,520.00	\$ 2,818.78	\$ 986.06	\$ -	\$ 4,621.00
Office	\$ 17,850.00	\$ 15,224.49	\$ 17,195.18	\$ 17,822.00	\$ 20,059.00
Christian Education	\$ 2,800.00	\$ 2,544.02	\$ 4,029.06	\$ 298.00	\$ 1,381.00
Worship Ministry	\$ 3,800.00	\$ 2,201.86	\$ 7,840.25	\$ 796.00	\$ 7,157.00
Presbytery Assessment	\$ 22,650.00	\$ 18,935.00	\$ 16,316.00	\$ 16,316.00	\$ 16,316.00
Communications	\$ 600.00	\$ 559.99	\$ 179.84	\$ 126.00	\$ -
TOTAL EXPENSES	\$ 534,814.68	\$ 505,759.50	\$ 509,628.21	\$ 513,592.00	\$ 496,152.00

Financial Statement Breakdown:										
Net operating Income / Loss before stock donations	\$	0.64	\$	32,496.96	\$	39,325.42	\$	11,338.00	\$	10,700.00
Gain (Loss) on disposal of investments	\$	-	\$	47,898.00	\$	-	\$	138.00	-\$	49.00
Stock Donations	\$	-	\$	-	\$	-	\$	-	\$	10,267.00
Management fees		-\$		2,018.00						
Unrealized gains(losses) on stocks	\$	-	-\$	100,663.00	\$	80,696.53	-\$	6,548.00	\$	22,154.00
Excess of Revenue over Expenses	\$	0.64	-\$	22,286.04	\$	120,021.95	\$	4,928.00	\$	43,072.00

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