



BETHANY UNITED CHURCH
ERRATUM NOTICE - MARCH 2024

We regret that the following reports were not included at the time that the 2023 Annual Report was printed:

Investments

4 Year Financial Comparison with 2024 Budget

We apologize for any undue distress this may have caused.

BETHANY UNITED CHURCH INVESTMENTS

The church's **unrestricted** financial account holdings (by investment type) as of December 31, 2023 are:

Securities

<u>Common Shares</u>	<u>Quantity</u>	<u>Market Value</u>
Brookfield Renewable Pwr	1,200	\$ 19,968.00
Bank of Montreal	50	\$ 6,555.50
Bank of Nova Scotia	739	\$ 47,665.50
BCE Inc	110	\$ 5,738.70
Canadian Nat'l Railway	110	\$ 18,320.50
Canadian Utilities	1,000	\$ 21,480.00
CIBC	341	\$ 21,755.80
Empire	236	\$ 8,271.80
Fortis Inc	247	\$ 13,463.97
Great West Life	437	\$ 19,166.82
Magna International	158	\$ 12,369.82
Restaurant Brands	197	\$ 20,395.41
Royal Bank of Canada	346	\$ 46,364.00
Telus	537	\$ 12,662.46
Toronto Dominion Bank	274	\$ 23,459.88
Cash		\$ 649.45
Total Value of Shares		\$297,638.16
US Funds:		
American Electric Power	143	\$ 11,614.46
Apple	50	\$ 9,626.50
Costco	26	\$ 17,162.08
COMCAST	316	\$ 13,856.60
CISCO	244	\$ 12,326.88
Hershey Co.	65	\$ 12,118.60
IBM	57	\$ 9,322.35
Int'l Flavours	141	\$ 11,416.77
Union Pacific	59	\$ 14,491.58
Waste Management	70	\$ 12,537.00
Cash		\$ 555.69
Total Value of US Funds		USD \$124,472.82 CAD: \$165,662.78
Accumulated Dividends		\$ 17,494.10
Management fees		\$ 2576.14

BETHANY UNITED CHURCH
INVESTMENTS

Guaranteed Investment Certificates (GICs)

<u>GIC Type</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
Annual Compound	\$ 68,061.12	2.770%	May 22, 2024
Total Value of Fixed Income			\$ 68,061.12
Uninvested cash			\$ 22,440.56

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

N. Geizer CIBC Invest Cert	\$ 10,000	4.800%	\$ 10,000.00
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Bethany United Church - 4 Yr. Financial Comparison with 2024 Budget

	Budget 2024	Actual 2023	Actual 2022	Actual 2021	Actual 2020
REVENUE					
Contributions	\$ 467,528.00	\$ 436,079.77	\$ 435,866.59	\$ 411,336.11	\$ 440,921.00
Rentals	\$ 20,499.00	\$ 19,572.96	\$ 8,912.50	\$ 6,644.39	\$ 4,760.00
Parking	\$ 59,215.00	\$ 58,053.92	\$ 56,916.00	\$ 55,800.00	\$ 50,183.00
Fall Fair	\$ -	\$ -	\$ -	\$ -	\$ -
Gala/ Auction	\$ -	\$ -	\$ -	\$ -	\$ -
Memorial Donations	\$ 5,996.00	\$ 5,260.00	\$ 3,845.00	\$ 5,693.00	\$ 5,051.00
Dividends & Int.	\$ -	\$ 25,819.00	\$ 19,747.00	\$ 13,271.60	\$ 20,435.00
Jazz Vespers	\$ 214.00	\$ 204.00	\$ 204.00	\$ 204.03	\$ 204.00
Funerals	\$ 2,959.00	\$ 2,818.38	\$ -	\$ -	\$ 3,023.00
Joy Lunch Club	\$ 565.00	\$ 537.74	\$ 68.58	\$ -	\$ 324.00
Other	\$ 7,522.00	\$ 7,214.00	\$ 12,696.79	\$ 56,004.50	\$ 29.00
NET REVENUE	\$ 564,498.00	\$ 555,559.77	\$ 538,256.46	\$ 548,953.63	\$ 524,930.00
EXPENSES					
Salaries, Benefits, Travel	\$ 368,251.00	\$ 345,153.00	\$ 333,099.30	\$ 296,785.00	\$ 296,879.00
Premises	\$ 147,042.00	\$ 124,040.85	\$ 130,376.06	\$ 166,296.82	\$ 182,947.00
Music	\$ 3,392.00	\$ 3,348.78	\$ 2,818.78	\$ 986.06	\$ -
Office	\$ 18,067.00	\$ 15,635.77	\$ 15,224.49	\$ 17,195.18	\$ 17,822.00
Christian Education	\$ 3,019.00	\$ 2,923.19	\$ 2,544.02	\$ 4,029.06	\$ 298.00
Worship Ministry	\$ 3,470.00	\$ 3,044.88	\$ 2,201.86	\$ 7,840.25	\$ 796.00
Presbytery Assessment	\$ 21,499.00	\$ 22,650.00	\$ 18,935.00	\$ 16,316.00	\$ 16,316.00
Communications	\$ 1,017.00	\$ 490.44	\$ 559.99	\$ 179.84	\$ 126.00
TOTAL EXPENSES	\$ 565,757.00	\$ 517,286.91	\$ 505,759.50	\$ 509,628.21	\$ 513,592.00

Financial Statement Breakdown:

Net operating Income / Loss before stock donations	\$ -	\$ 1,259.00	\$ 38,272.86	\$ 32,496.96	\$ 39,325.42	\$ 11,338.00
Gain (Loss) on disposal of investments	\$ -	\$ -	\$ 6,281.00	\$ 47,898.00	\$ -	\$ 138.00
Stock Donations	\$ -	\$ -	\$ -	\$ 2,018.00	\$ -	\$ -
Management fees	\$ -	\$ -	\$ 2,576.00	\$ 23,281.00	\$ 80,696.53	\$ 6,548.00
Unrealized gains(losses) on stocks	\$ -	\$ -	\$ 23,281.00	\$ 65,258.86	\$ 22,286.04	\$ 120,021.95
Excess of Revenue over Expenses	\$ -	\$ 1,259.00	\$ 65,258.86	\$ 22,286.04	\$ 120,021.95	\$ 4,928.00