



A word from the Treasurer - November 30, 2023

Dear Bethany friends

It's hard to believe another advent season is upon us. Our return to a post pandemic "normal" continues slowly, cautiously, methodically, prayerfully. The return of coffee hour, Joy Lunch and Men's club have been roaring successes, and Shawn's silent movie night was again another hit!! As I write this, the Memorial Christmas tree lot is stocked with trees and about to open, the flower committee is bustling about preparing the building for Advent, the Cringle Crafts & Jingle Jewelry tables are being set up in the fellowship hall, and our first Sunday "normal" communion in over three years is about to be held. We still haven't held any

major events such as our Signature fall fair, but our Sunday school is in the throes of planning a smaller scale event for the spring of 2024.

At the AGM in March, I presented a balanced budget that, while still optimistic, wasn't necessarily as aggressively optimistic as the previous year. Certainly, the overwhelming generosity of Congregants in the month of December last year made me a little more comfortable in my budget numbers.

The table below gives a summary of where the 2023 budget stands as of 31 October. It shows that we were in a deficit position of \$23,162 compared to the same time last year \$51,551. While still not where we should be, it is a better position than we were this time last year. Interestingly, while total offerings are up compared to this time last year, I am mildly concerned as our PAR contributions are down, mainly because PAR is our "steady" source of income. If it decreases, it puts more reliance on fluctuating Sunday offering plate contributions to make up the difference.

On the expense side, staff and the Board of Managers have done a great job of keeping costs down. That said, certain costs are still up considerably. Waste, Water, and Telecom are notable for their increases this year. Ironically, fuel costs are marginally lower year to date. And as per last year, we've been lucky so far that unforeseen issues have been minimal.

That said, I am deep in projection mode for the month of December, and where we will end the year financially: As of today, barring huge unforeseen infrastructure issues, I'm projecting worst-case that, at our current pace, our deficit end of December will be in roughly \$45,000. I know this doesn't sound great, and, if you remember numbers from one year to the next, that is only \$3K lower than my projection from last year. While true, last year's estimate at this time was a best-case scenario, this year I believe it to be the worst it could be.

I close this update by thanking all of you from the bottom of my heart for your continued financial support of Bethany. Without that, we would not have a bulletin this week full of activities that bring our community together.

Sincerely

Rob Steeves, Treasurer

PS By all means if you have questions for me, please drop me an email (rbsroad@hotmail.com), or call the office to schedule a time to meet with me. I'm in the church most Mondays and Tuesdays.

HIGHLIGHTS OF FINANCIAL STATEMENTS TO October 31, 2023		
INCOME	2023	2022
OFFERINGS	\$308,158	\$288,688
RENTAL INCOME (Including Parking)	\$72,877	\$64,118
OTHER	\$4,744	\$3,259
TOTAL INCOME	\$385,779	\$356,065
BUDGET	\$456,643	\$456,643
EXPENSES		
SALARIES & BENEFITS	\$285,110	\$275,740
FUEL	\$35,377	\$39,017
SNOW REMOVAL	\$0	\$5,800
REPAIRS & MAINTENANCE	\$23,548	\$25,888
OFFICE	\$10,327	\$10,828
TOTAL EXPENSES	\$408,941	\$407,616
(BUDGETED)	\$396,375	\$396,375
SURPLUS/DEFICIT	-\$23,162	-\$51,551
(BUDGETED)	\$60,268	\$60,268
<ul style="list-style-type: none"> * PAR down 4% year over * Water +31%; Waste +6%; telecom +6.6% * Fuel is down 9%!! * All Rentals except chapel up significantly so far this year * Pickleball rentals have yielded \$1.1K YTD 		