

**Horseshoe Falls Regional Council**  
*Support, Connects, Empowers Communities of Faith*  
**for the 10 months ended October 31, 2020**

**2019 PRELIMINARY ACTUALS & 2020 YTD ACTUALS and 2020 BUDGET (1)**

	2019 Final Assmt ACTL	2020 Assmt BDGT	2020 YTD Assmt ACTL	2019 Final M&S ACTL	2020 M&S BDGT	2020 YTD M&S ACTL	2019 Final Other ACTL	2020 Other BDGT	2020 YTD Other ACTL	2019 Final Total ACTL	2020 Total BDGT	2020 YTD Total ACTL	2020 Total BDGT vs ACTL DIFF	Comments on Comparison of 2020 YTD Actuals to 2020 Budget
<b>INCOME</b>														
EM/EA	67,000	67,000	55,833	-	-	-	-	-	-	67,000	67,000	55,833	(11,167)	Salary support grant yet to be received
Assess.	325,000	325,000	265,250	-	-	-	-	-	-	325,000	325,000	265,250	(59,750)	Assessment grant yet to be received
M&S	-	-	-	289,000	289,000	236,769	-	-	-	289,000	289,000	236,769	(52,231)	M&S grant yet to be received
Other	-	-	-	-	-	-	18,597	19,233	14,424	18,597	19,233	14,424	(4,809)	Ontario Archive Fund grant yet to be received
Investment	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfers	-	-	-	-	-	-	16,056	65,000	13,561	16,056	65,000	13,561	(51,439)	The decreased transfers to date are a result of not spending the budgeted Learning Experiences and Commission Events.
<b>TOTAL</b>	<b>392,000</b>	<b>392,000</b>	<b>321,083</b>	<b>289,000</b>	<b>289,000</b>	<b>236,769</b>	<b>34,653</b>	<b>84,233</b>	<b>27,985</b>	<b>715,653</b>	<b>765,233</b>	<b>585,837</b>	<b>(179,395)</b>	
<b>MINISTRIES</b>														
<b>Regional Operations</b>														
Staff	66,959	66,613	57,900	-	-	-	-	-	-	66,959	66,613	57,900	(8,713)	Staff costs yet to be incurred
Con Ed	337	725	298	-	-	-	-	-	-	337	725	298	(427)	
Travel	6,875	6,666	304	-	-	-	-	-	-	6,875	6,666	304	(6,362)	Reduced travel costs due to the impact of the pandemic
Staff admin resources	-	-	-	-	-	-	-	-	-	-	-	-	-	
Staff Support	418	1,000	116	-	-	-	-	-	-	418	1,000	116	(884)	
Commiss./Exec	19,117	7,500	2,506	-	-	-	-	5,000	2,000	19,117	12,500	4,506	(7,994)	Reduced meetings costs due to the impact of the pandemic
Archives	18,297	19,233	14,424	-	-	-	18,297	19,233	14,424	36,593	38,465	28,848	(9,617)	Archive costs yet to be incurred
Corps.	10,000	9,000	7,083	-	-	-	-	-	-	10,000	9,000	7,083	(1,917)	GCO fees for admin costs have yet to be incurred
Legal	10,478	10,000	-	-	-	-	-	-	-	10,478	10,000	-	(10,000)	No legal issues have arisen to date
Learning opportunities	-	-	1,794	-	-	-	1,600	30,000	1,688	1,600	30,000	3,482	(26,518)	Reduced use of budgeted funds
Prof. Fees	-	-	9,129	-	-	-	10,478	-	-	10,478	-	9,129	9,129	
Total	132,481	120,737	93,554	-	-	-	30,375	54,233	18,112	162,856	174,969	111,666	(63,303)	1) - Fees for valuing the property for the 2019 audit (\$4.5K) 2) - Fees for investigations (\$4.6K)
<b>Communities of Faith</b>														
Staff	77,207	83,901	72,153	18,173	18,475	5,471	-	-	-	95,380	102,376	77,624	(24,752)	Staff costs yet to be incurred
Con Ed	610	1,333	-	39	241	-	-	-	-	649	1,574	-	(1,574)	
Travel	4,169	8,333	469	988	1,667	144	-	-	-	5,157	10,000	613	(9,387)	Reduced travel costs due to the impact of the pandemic
Cov't Comm	404	5,000	490	-	-	-	-	-	-	404	5,000	490	(4,510)	Reduced meetings costs due to the impact of the pandemic
HR Comm	1,027	5,000	-	-	-	-	-	-	-	1,027	5,000	-	(5,000)	Reduced meetings costs due to the impact of the pandemic
Commission events - HR	-	-	-	-	-	-	-	10,000	-	-	10,000	-	(10,000)	No events to date
Commission events - Covenanting	-	-	96	-	-	-	-	10,000	(150)	-	10,000	(54)	(10,054)	Few events to date
Other	-	-	-	-	-	-	-	-	5,000	-	-	5,000	5,000	Section J costs
Total	83,418	103,567	73,208	19,199	20,383	5,615	-	20,000	4,850	102,617	143,950	83,673	(60,277)	
<b>Communication</b>														
Staff	12,350	12,290	10,518	-	-	-	-	-	-	12,350	12,290	10,518	(1,772)	Staff costs yet to be incurred
Con Ed	-	130	-	-	-	-	-	-	-	-	130	-	(130)	
M&S Grant	-	-	-	21,250	19,000	26,905	-	-	-	21,250	19,000	26,905	7,905	Additional grant made to McMC Spiritual Care & Learning
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	12,350	12,420	10,518	21,250	19,000	26,905	-	-	-	33,600	31,420	37,423	6,004	

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	2019 Final Assmt ACTL	2020 Assmt BDGT	2020 YTD Assmt ACTL	2019 Final M&S ACTL	2020 M&S BDGT	2020 YTD M&S ACTL	2019 Final Other ACTL	2020 Other BDGT	2020 YTD Other ACTL	2019 Final Total ACTL	2020 Total BDGT	2020 YTD Total ACTL	2020 Total BDGT vs ACTL DIFF	Comments on Comparison of 2020 YTD Actuals to 2020 Budget
<b>Connecting</b>														
Staff	27,493	28,112	24,082	-	-	-	-	-	-	27,493	28,112	24,082	(4,030)	Staff costs yet to be incurred
Con Ed	-	481	304	-	-	-	-	-	-	-	481	304	(177)	
Travel	1,244	3,333	-	-	-	-	-	-	-	1,244	3,333	-	(3,333)	Reduced travel costs due to the impact of the pandemic
RC Meetings	16,036	40,000	400	-	-	-	-	-	-	16,036	40,000	400	(39,600)	Reduced meetings costs due to the impact of the pandemic
Mission & Discipleship	2,310	-	-	3,545	-	-	1,000	-	-	6,855	-	-	-	
Grants	-	-	-	-	-	2,000	-	-	-	-	-	2,000	2,000	Nations Uniting grant
<b>Total</b>	<b>47,083</b>	<b>71,926</b>	<b>24,786</b>	<b>3,545</b>	<b>-</b>	<b>2,000</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>51,629</b>	<b>71,926</b>	<b>26,786</b>	<b>(45,140)</b>	
<b>Children and Youth</b>														
Staff	-	-	-	41,856	42,895	36,612	-	-	-	41,856	42,895	36,612	(6,284)	Staff costs yet to be incurred
Con Ed	-	-	-	721	611	137	-	-	-	721	611	137	(474)	
Travel	-	-	18	1,781	3,333	250	-	-	-	1,781	3,333	268	(3,065)	Reduced travel costs due to the impact of the pandemic
Mission & Disc. (50%)	-	-	-	-	-	18	-	-	-	-	-	18	18	
Youth M&S Camps	-	-	-	22,050	9,000	25,295	-	-	-	22,050	9,000	25,295	16,295	Add'l grants to Norval UC summer camp, Oakville VBS Co-op Team summer camp and Travelling Bible Camp - Carlisle
Commission events	-	-	-	-	-	-	-	5,000	2,500	-	5,000	2,500	(2,500)	1) - Fewer than planned events 2) - This funding for The Muskoka Think project has been deferred to 2021 and will be reclassified to prepaid expenses on the balance sheet
Other	-	-	41	-	-	-	-	-	-	-	-	41	41	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>66,408</b>	<b>55,839</b>	<b>62,312</b>	<b>-</b>	<b>5,000</b>	<b>2,500</b>	<b>66,408</b>	<b>60,839</b>	<b>64,871</b>	<b>4,032</b>	
<b>Chaplaincy</b>														
M&S Grants	-	-	-	22,190	18,000	18,000	-	-	-	22,190	18,000	18,000	-	
Other	-	-	-	-	-	9,261	-	-	-	-	-	9,261	9,261	Support for a sabbatical leave
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,190</b>	<b>18,000</b>	<b>27,261</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,190</b>	<b>18,000</b>	<b>27,261</b>	<b>9,261</b>	
<b>Social Justice</b>														
Staff	-	-	-	34,121	60,702	33,948	-	-	-	34,121	60,702	33,948	(26,754)	Staff costs yet to be incurred
Con Ed	-	-	-	77	852	28	-	-	-	77	852	28	(824)	
Travel	-	-	-	2,346	5,000	-	-	-	24	2,346	5,000	24	(4,976)	Reduced travel costs due to the impact of the pandemic
Miss & Disc. (50%)	-	-	-	398	-	-	-	-	-	398	-	-	-	
Commission events	-	-	-	-	-	-	-	5,000	-	-	5,000	-	(5,000)	No events to date
M&S Grants	-	-	-	85,439	60,000	88,538	-	-	-	85,439	60,000	88,538	28,538	Additional grants disbursed based on the expressed needs during the pandemic
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>122,381</b>	<b>126,554</b>	<b>122,514</b>	<b>-</b>	<b>5,000</b>	<b>24</b>	<b>122,381</b>	<b>131,554</b>	<b>122,538</b>	<b>(9,016)</b>	
<b>Emerging Ministries</b>														
Interim Ministry	-	-	-	-	-	-	(725)	-	(10)	(725)	-	(10)	(10)	
Youth Forum	-	-	-	-	-	-	358	-	299	358	-	299	299	
Kids Across the Regions	-	-	-	-	-	-	(486)	-	-	(486)	-	-	-	
Guided Prayer	-	-	-	-	-	-	-	-	-	-	-	-	-	
Workshops	-	-	200	-	-	-	1,850	-	(190)	1,850	-	10	10	
COVID-19 Global Relief Fund Support	-	-	2,500	-	-	-	-	-	-	-	-	2,500	2,500	Additional grant funded by reduced travel costs
Sisters Together Conference	-	-	2,400	-	-	-	-	-	2,100	-	-	4,500	4,500	Unfunded conference costs, absorbed by the Unrestricted General Fund
Retirees, Ordinands & Jubilans	-	-	1,000	-	-	-	-	-	301	-	-	1,301	1,301	Unfunded conference costs, absorbed by the Unrestricted General Fund
Lenten Clergy Retreat	-	-	-	-	-	-	-	-	-	-	-	-	-	
TBD 1	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>-</b>	<b>-</b>	<b>6,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>997</b>	<b>-</b>	<b>2,499</b>	<b>997</b>	<b>-</b>	<b>8,599</b>	<b>8,599</b>	

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	2019 Final Assmt ACTL	2020 Assmt BDGT	2020 YTD Assmt ACTL	2019 Final M&S ACTL	2020 M&S BDGT	2020 YTD M&S ACTL	2019 Final Other ACTL	2020 Other BDGT	2020 YTD Other ACTL	2019 Final Total ACTL	2020 Total BDGT	2020 YTD Total ACTL	2020 Total BDGT vs ACTL DIFF
Office Operations	41,977	59,160	32,864	-		-	-		-	41,977	59,160	32,864	(26,296)
Building Expenses	7,722	11,220	9,768	-		-	-		-	7,722	11,220	9,768	(1,452)
Start Up Costs	-		-	-		-	2,281		-	2,281	-	-	-
Other	-		-	-		-	-		-	-	-	-	-
<b>TOTAL MINISTRY EXPENSES</b>	<b>325,031</b>	<b>379,030</b>	<b>250,857</b>	<b>254,974</b>	<b>239,775</b>	<b>246,607</b>	<b>34,653</b>	<b>84,233</b>	<b>27,985</b>	<b>614,658</b>	<b>703,038</b>	<b>525,449</b>	<b>(177,588)</b>
Surplus (deficit)	66,969	12,970	70,227	34,026	49,225	(9,838)	(0)	-	(0)	100,994	62,195	60,388	60,388

**Comments on Comparison of 2020 YTD  
Actuals to 2020 Budget**

- 1) - costs yet to be incurred
- 2) - reduced operating costs due to the impact of the pandemic

costs yet to be incurred

- 1) - costs yet to be incurred (\$117,400)
- 2) - likely savings (\$60,000)

- 1) - This 2021 narrative budget is a primarily a cash based budget and excludes interest income and gains on investments, which will likely increase this surplus because the region has more than \$2.0 million in cash & investments. In time, it will all be invested other than operating cash balances.
- 2) - cash based surplus to date which will likely increase by year end pending no unusual adverse developments

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**for the 10 months ended October 31, 2020**

**2019 PRELIMINARY ACTUALS & 2020 YTD ACTUALS and 2020 BUDGET <sup>(1)</sup>**

Fund Activity	2019	2020	2020 YTD	2019	2020	2020 YTD	2019 Final	2020	2020 YTD	2019 Final	2020 Total	2020 YTD	2020 Total	Comments on Comparison of 2020 YTD Actuals to 2020 Budget
	Final Assmt ACTL	Assmt BDGT	Assmt ACTL	Final M&S ACTL	M&S BDGT	M&S ACTL	Other ACTL	Other BDGT	Other ACTL	Total ACTL	BDGT	Total ACTL	BDGT vs ACTL DIFF	
<b>Unrestricted</b>														
General Reserve	-	-	-	-	-	-	1,341,136	1,276,136	1,546,993	1,341,136	1,276,136	1,546,993	270,857	1) - Total contributions from former conferences and presbyteries less costs of closings. 2) - Funded 2019 professional fees (\$10,478) and emerging ministries 3) - Transfer in 2020 of internally restricted Mission & Ministry Fund to the General Fund
Operating Fund	66,969	79,939	137,195	34,026	83,250	24,188	(0)	(0)	(1)	100,994	163,189	161,382	(1,807)	1) - Accumulated surplus & deficits since Jan 1, 2019 2) - Modest decrease in surplus a at Oct 31, 2020 Proceeds from disbanding churches: Rock Chapel; Cooks Mills; Zion & Trinity Hannon, reduced by accrued disbursement to Ontario Archives per Rock Chapel terms of its donation The increase is due to the donations received from the proceeds of disbanding congregations and the transfer of the Mission & Ministry internally restricted fund.
Property Income Fund	-	-	-	-	-	-	-	-	241,784	-	-	241,784	241,784	
	<u>66,969</u>	<u>79,939</u>	<u>137,195</u>	<u>34,026</u>	<u>83,250</u>	<u>24,188</u>	<u>1,341,136</u>	<u>1,276,136</u>	<u>1,788,776</u>	<u>1,442,131</u>	<u>1,439,325</u>	<u>1,950,159</u>	<u>510,834</u>	
<b>Restricted - externally</b>														
Glenco Grant Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	Incoming designated grants from GLENCO are disbursed immediately and result in a \$nil fund balance.
Ker Tapletown Fund	-	-	-	-	-	-	5,705	5,705	(7,914)	5,705	5,705	(7,914)	(13,619)	Accumulated contributions less disbursements in 2020 Transfer of contributions from the Niagara Presbytery's Potentials Fund to Niagara Presbytery Extension Fund
Niagara Presbytery Potentials Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	1) - Disbursements in 2020 which were not budgeted 2) - Expect to deplete this fund to \$nil by end of 2021
Niagara Presbytery Extension Coun	-	-	-	-	-	-	178,245	178,245	118,176	178,245	178,245	118,176	(60,069)	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>183,950</u>	<u>183,950</u>	<u>110,262</u>	<u>183,950</u>	<u>183,950</u>	<u>110,262</u>	<u>(73,688)</u>	
<b>Restricted - internally</b>														
Erie Presbytery Fund	-	-	-	-	-	-	(0)	(0)	(0)	(0)	(0)	(0)	-	
Regent park Community Ministry	-	-	-	-	-	-	-	-	-	-	-	-	-	
The Candidate Support Trust Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Annie D. Bennett Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mission & Ministry Fund	-	-	-	-	-	-	205,857	205,857	-	205,857	205,857	-	-	
TBD2	-	-	-	-	-	-	-	-	-	-	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205,856</u>	<u>205,856</u>	<u>(0)</u>	<u>205,856</u>	<u>205,856</u>	<u>(0)</u>	<u>-</u>	
<b>Total Trust Fund Activity</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>389,806</u>	<u>389,806</u>	<u>110,262</u>	<u>389,806</u>	<u>389,806</u>	<u>110,262</u>	<u>(73,688)</u>	The decrease is primarily the disbursements from the Niagara Presbytery Extension Council and the Ker Tapletown Fund
<b>Total Fund Balance</b>	<u>66,969</u>	<u>79,939</u>	<u>137,195</u>	<u>34,026</u>	<u>83,250</u>	<u>24,188</u>	<u>1,730,943</u>	<u>1,665,943</u>	<u>1,899,038</u>	<u>1,831,937</u>	<u>1,829,132</u>	<u>2,060,421</u>	<u>437,146</u>	The increase is primarily a result of funds from disbanding churches reduced by disbursements of the Niagara Presbytery Extension Council
<b>Balance Sheet Items</b>														
Capitalized Building Costs	5,032	5,032	5,032	-	-	-	691,536	691,536	691,536	696,568	696,568	696,568	-	HFRC's share of the Hamilton property transfer less depreciation expense
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Total Balance Sheet Items</b>	<u>5,032</u>	<u>5,032</u>	<u>5,032</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>691,536</u>	<u>691,536</u>	<u>691,536</u>	<u>696,568</u>	<u>696,568</u>	<u>696,568</u>	<u>-</u>	