

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

2020 & 2021 BUDGETS and 2020 YTD ACTUALS (1)

	2020 Assmt BDGT	2020 YTD Assmt ACTL	2021 Assmt BDGT	2020 M&S BDGT	2020 YTD M&S ACTL	2021 M&S BDGT	2020 Other BDGT	2020 YTD Other ACTL	2021 Other BDGT	2020 Total BDGT	2020 YTD Total ACTL	2021 Total BDGT	2021/2020 Total Other Bdgt DIFF	Comments on Comparison of 2021 Budget to 2020 Budget
INCOME														
EM/EA	67,000	55,833	67,000	-	-	-	-	-	-	67,000	55,833	67,000	-	
Assess.	325,000	265,250	325,000	-	-	-	-	-	-	325,000	265,250	325,000	-	
M&S	-	-	-	289,000	236,769	240,000	-	-	-	289,000	236,769	240,000	(49,000)	Reduction in M&S Grants by 17%
Other	-	-	-	-	-	-	19,233	14,424	19,233	19,233	14,424	19,233	-	
Investment	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfers	-	-	-	-	-	-	65,000	13,561	88,259	65,000	13,561	88,259	23,259	Additional draw on Unrestricted and Property Income Funds to support emerging ministries and staff costs to better balance the M&S funding and work
TOTAL	392,000	321,083	392,000	289,000	236,769	240,000	84,233	27,985	107,492	765,233	585,837	739,492	(25,741)	
MINISTRIES														
Regional Operations														
Staff	66,613	57,900	68,822	-	-	-	-	-	-	66,613	57,900	68,822	2,209	Increases from COLA (at 2%) and Step staff costs increases
Con Ed	725	298	1,228	-	-	-	-	-	-	725	298	1,228	503	
Travel	6,666	304	6,666	-	-	-	-	-	-	6,666	304	6,666	-	Realignment of staffing to recognize contribution to regional operations for 0.17 FTE (or 1/6th of full time person)
Staff admin resources	-	-	11,676	-	-	-	-	-	-	-	-	11,676	11,676	
Staff Support	1,000	116	1,000	-	-	-	-	-	-	1,000	116	1,000	-	
Commiss./Exec	7,500	2,506	7,500	-	-	-	5,000	2,000	5,000	12,500	4,506	12,500	-	
Archives	19,233	14,424	19,233	-	-	-	19,233	14,424	19,233	38,465	28,848	38,465	-	
Corps.	9,000	7,083	9,000	-	-	-	-	-	-	9,000	7,083	9,000	-	
Legal	10,000	-	10,000	-	-	-	-	-	-	10,000	-	10,000	-	
Learning opportunities	-	1,794	-	-	-	-	30,000	1,688	30,000	30,000	3,482	30,000	-	
Prof. Fees	-	9,129	15,000	-	-	-	-	-	-	-	9,129	15,000	15,000	Audit costs
Total	120,737	93,554	150,125	-	-	-	54,233	18,112	54,233	174,969	111,666	204,357	29,388	
Communities of Faith														
Staff	83,901	72,153	87,743	18,475	5,471	-	-	-	-	102,376	77,624	87,743	(14,633)	Reduced staffing of this ministry by 0.17 (or 1/6th) FTE
Con Ed	1,333	-	1,474	241	-	-	-	-	-	1,574	-	1,474	(100)	
Travel	8,333	469	8,333	1,667	144	-	-	-	-	10,000	613	8,333	(1,667)	Reduced travel budget with reduced staffing of this ministry and increased use of meeting technologies
Cov't Comm	5,000	490	5,000	-	-	-	-	-	-	5,000	490	5,000	-	
HR Comm	5,000	-	5,000	-	-	-	-	-	-	5,000	-	5,000	-	
Commission events - HR	-	-	-	-	-	-	10,000	-	10,000	10,000	-	10,000	-	
Commission events - Covenanting	-	96	-	-	-	-	10,000	(150)	10,000	10,000	(54)	10,000	-	
Other	-	-	-	-	-	-	-	5,000	-	-	5,000	-	-	
Total	103,567	73,208	107,550	20,383	5,615	-	20,000	4,850	20,000	143,950	83,673	127,550	(16,400)	
Communication														
Staff	12,290	10,518	12,706	-	-	-	-	-	5,471	12,290	10,518	18,177	5,887	1) - Additional staff to help with transition to digital world at 3.3 hrs per week or 0.1 FTE.
Con Ed	130	-	246	-	-	-	-	-	140	130	-	386	257	2) - Funded by the unrestricted General reserve Income Fund
M&S Grant	-	-	-	19,000	26,905	15,200	-	-	-	19,000	26,905	15,200	(3,800)	Reduced grants, offset by increases in other ministries.
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	12,420	10,518	12,952	19,000	26,905	15,200	-	-	5,611	31,420	37,423	33,763	2,343	

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Connecting														
Staff	28,112	24,082	29,018		-	-		-	-	28,112	24,082	29,018	906	Increases from COLA (at 2%) and Step staff costs increases
Con Ed	481	304	491		-	-		-	-	481	304	491	9	
Travel	3,333	-	3,333		-	-		-	-	3,333	-	3,333	-	
RC Meetings	40,000	400	40,000		-	-		-	-	40,000	400	40,000	-	
Mission & Discipleship		-	-		-	-		-	-	-	-	-	-	
Grants		-	-		2,000	15,000		-	-	-	2,000	15,000	15,000	Increased grants offset by reductions in other ministries.
Total	71,926	24,786	72,842	-	2,000	15,000	-	-	-	71,926	26,786	87,842	15,916	
Children and Youth														
Staff		-	-	42,895	36,612	39,629		-	-	42,895	36,612	39,629	(3,266)	Staffing realigned with Regional Operations by 0.083 (or 1/12th) FTE
Con Ed		-	-	611	137	615		-	-	611	137	615	4	
Travel		18	-	3,333	250	3,333		-	-	3,333	268	3,333	-	
Mission & Disc. (50%)		-	-	-	18	-		-	-	-	18	-	-	
Youth M&S Camps		-	-	9,000	25,295	-		-	-	9,000	25,295	-	(9,000)	No M&S grant requests received to date
Commission events		-	-	-	-	-	5,000	2,500	5,000	5,000	2,500	5,000	-	
Other		41	-	-	-	-	-	-	-	-	41	-	-	
Total	-	59	-	55,839	62,312	43,577	5,000	2,500	5,000	60,839	64,871	48,577	(12,294)	
Chaplaincy														
M&S Grants		-	-	18,000	18,000	-		-	-	18,000	18,000	-	(18,000)	No M&S grant requests received to date
Other		-	-	-	9,261	-		-	-	-	9,261	-	-	
Total	-	-	-	18,000	27,261	-	-	-	-	18,000	27,261	-	(18,000)	
Social Justice														
Staff		-	-	60,702	33,948	38,665		-	16,402	60,702	33,948	55,067	(5,635)	Reduced staffing of this ministry by 0.253 (or 1/4th) FTE, including realignment of staffing for Regional Operations as explained above
Con Ed		-	-	852	28	615		-	246	852	28	861	9	
Travel		-	-	5,000	-	4,000		24	1,000	5,000	24	5,000	-	
Miss & Disc. (50%)		-	-	-	-	-		-	-	-	-	-	-	
Commission events		-	-	-	-	-	5,000	-	5,000	5,000	-	5,000	-	
M&S Grants		-	-	60,000	88,538	80,000		-	-	60,000	88,538	80,000	20,000	Unspecified grants
Total	-	-	-	126,554	122,514	123,280	5,000	24	22,648	131,554	122,538	145,928	14,374	
Emerging Ministries														
Interim Ministry		-	-	-	-	-		(10)	-	-	(10)	-	-	
Youth Forum		-	-	-	-	-		299	-	-	299	-	-	
Kids Across the Regions		-	-	-	-	-		-	-	-	-	-	-	
Guided Prayer		-	-	-	-	-		-	-	-	-	-	-	
Workshops		200	-	-	-	-		(190)	-	-	10	-	-	
COVID-19 Global Relief Fund		-	-	-	-	-		-	-	-	-	-	-	
Support		2,500	-	-	-	-		-	-	-	2,500	-	-	
Sisters Together Conference		2,400	-	-	-	-		2,100	-	-	4,500	-	-	
Retirees, Ordinands & Jubilans		1,000	-	-	-	-		301	-	-	1,301	-	-	
Lenten Clergy Retreat		-	-	-	-	-		-	-	-	-	-	-	
TBD 1		-	-	-	-	-		-	-	-	-	-	-	
Total	-	6,100	-	-	-	-	-	2,499	-	-	8,599	-	-	

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Office Operations	59,160	32,864	59,343		-	-		-	-	59,160	32,864	59,343	183
Building Expenses	11,220	9,768	11,444		-	-		-	-	11,220	9,768	11,444	224
Start Up Costs		-	-		-	-		-	-	-	-	-	-
Other		-	-		-	-		-	-	-	-	-	-
TOTAL MINISTRY EXPENSES	379,030	250,857	414,256	239,775	246,607	197,056	84,233	27,985	107,492	703,038	525,449	718,804	15,767
Surplus (deficit)	12,970	70,227	(22,256)	49,225	(9,838)	42,944	-	(0)	(0)	62,195	60,388	20,687	(60,388)

**Comments on Comparison of 2021
Budget to 2020 Budget**

Mostly a result of audit costs not budgeted in the prior years

- 1) - This 2021 narrative budget is 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) - the decrease in surplus is primarily due to the reduction in M&S Grants from The General Council Office (\$49K) and inclusion of audit fees (\$15K).

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Fund Activity	2020 Assmt BDGT	2020 YTD Assmt ACTL	2021 Assmt BDGT	2020 M&S BDGT	2020 YTD M&S ACTL	2021 M&S BDGT	2020 Other BDGT	2020 YTD Other ACTL	2021 Other BDGT	2020 Total BDGT	2020 YTD Total ACTL	2021 Total BDGT	2021/2020 Total Other Bdgt DIFF	Comments on Comparison of 2021 Budget to 2020 Budget
Unrestricted														
General Reserve	-	-	-	-	-	-	1,276,136	1,546,993	1,546,993	1,276,136	1,546,993	1,546,993	270,857	1) - Total contributions from former conferences and presbyteries less costs of closings. 2) - Includes funding of emerging ministries and learning opportunities 3) - Transfer of internally restricted Mission & Ministry Fund to the General Fund
Operating Fund	79,939	137,195	114,939	83,250	24,188	67,132	(0)	(1)	(1)	163,189	161,382	182,069	18,880	Accumulated surplus & deficits since Jan 1, 2019 Proceeds from disbanding churches: Rock Chapel; Cooks Mills; Zion & Trinity Hannon, reduced by accrued disbursement to Ontario Archives per Rock Chapel terms for 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	153,525	-	241,784	153,525	153,525	
	<u>79,939</u>	<u>137,195</u>	<u>114,939</u>	<u>83,250</u>	<u>24,188</u>	<u>67,132</u>	<u>1,276,136</u>	<u>1,788,776</u>	<u>1,700,517</u>	<u>1,439,325</u>	<u>1,950,159</u>	<u>1,882,587</u>	<u>443,262</u>	
Restricted - externally														
Glenco Grant Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	Incoming designated grants from GLENCO are disbursed immediately and result in a \$nil fund balance.
Ker Tapletown Fund	-	-	-	-	-	-	5,705	(7,914)	(7,914)	5,705	(7,914)	(7,914)	(13,619)	Accumulated contributions less disbursements in 2020 Transfer of contributions of the Niagara Presbytery's Potentials Fund to Niagara Presytery Extension Fund
Niagara Presbytery Potentials Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Niagara Presbytery Extension Coun	-	-	-	-	-	-	178,245	118,176	118,176	178,245	118,176	118,176	(60,069)	1) - Disbursements in 2020 which were not budgeted 2) - Expect to deplete this fund to nil by end of 2021
	-	-	-	-	-	-	183,950	110,262	110,262	183,950	110,262	110,262	(73,688)	
Restricted - internally														
Erie Presbytery Fund	-	-	-	-	-	-	(0)	(0)	(0)	(0)	(0)	(0)	-	
Annie D. Bennett Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mission & Ministry Fund	-	-	-	-	-	-	205,857	-	-	205,857	-	-	-	
	-	-	-	-	-	-	205,856	(0)	(0)	205,856	(0)	(0)	-	
Total Trust Fund Activity	-	-	-	-	-	-	<u>389,806</u>	<u>110,262</u>	<u>110,262</u>	<u>389,806</u>	<u>110,262</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
Total Fund Balance	<u>79,939</u>	<u>137,195</u>	<u>114,939</u>	<u>83,250</u>	<u>24,188</u>	<u>67,132</u>	<u>1,665,943</u>	<u>1,899,038</u>	<u>1,810,779</u>	<u>1,829,132</u>	<u>2,060,421</u>	<u>1,992,849</u>	<u>369,574</u>	The increase is primarily a result of funds from disbanding churches reduced by disbursements of the Niagara Presbytery Extension Council
Balance Sheet Items														
Capitalized Building Costs	5,032	5,032	6,032	-	-	-	691,536	691,536	691,536	696,568	696,568	697,568	1,000	1) - HFRC's share of the Hamilton property transfer less depreciation expense 2) - HFRC's share of the planned purchase of 2 computers in 2021
	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Balance Sheet Items	<u>5,032</u>	<u>5,032</u>	<u>6,032</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>697,568</u>	<u>1,000</u>	