

Saskatchewan Conference of Mennonite Brethren Churches  
Statement of Sask Ministry Fund Revenue and Expenses  
For the year ended December 31

	<u>2003</u>	<u>2002</u>
<b>REVENUES</b>		
Donations - General	133,650.91	97,383.42
Donations - Moose Jaw (Prairie Winds)	8,701.65	5,152.43
Estates	4,523.62	6,611.40
Interest	122.14	55.44
Recoveries - Management	4,488.13	4,270.91
Recoveries - Faith and Life	5,682.91	6,932.10
Recoveries - Christian Education	10.96	105.94
Recoveries - Church Extension	350.00	193.67
Recoveries - Moose Jaw (Prairie Winds)	410.00	445.00
<b>TOTAL REVENUE</b>	<b><u>\$157,940.32</u></b>	<b><u>\$121,150.31</u></b>
<b>EXPENSES</b>		
<b><i>BOARD OF MANAGEMENT</i></b>		
Management Board	2,549.85	2,089.49
Management GST	1,348.83	1,628.74
Conference Office	9,532.59	6,694.81
Convention	3,651.77	4,321.03
Executive Board	2,476.72	5,644.73
Executive Director Benefits	6,276.74	5,558.48
Executive Director Prof. Dev.	388.91	351.89
Executive Director Salary	47,670.00	44,580.00
Executive Director Travel	8,466.13	7,744.12
Secretary-Treasurer	18,683.04	11,868.73
Regina Chinese	0.00	0.00
Warman	0.00	0.00
<b>Subtotal Management</b>	<b><u>101,044.58</u></b>	<b><u>90,482.02</u></b>
<b><i>BOARD OF FAITH and LIFE</i></b>		
Faith and Life Board	1,328.51	895.43
Faith and Life GST	121.41	67.90
Pastor Development	1,630.00	1,809.36
Pastor & Spouse's Retreat	6,182.92	5,757.41
<b>Subtotal Faith &amp; Life</b>	<b><u>9,262.84</u></b>	<b><u>8,530.10</u></b>
<b><i>BOARD of CHRISTIAN EDUCATION</i></b>		
Christian Education Board	0.00	259.06
Christain Education GST	0.00	18.14
<b>Subtotal Christian Education</b>	<b><u>0.00</u></b>	<b><u>277.20</u></b>
<b><i>BOARD of CHURCH EXTENSION</i></b>		
Church Extension Board	3,316.98	2,011.09
Church Extension GST	645.80	625.77
Church Planter/Training	1,630.05	3,266.62
Living Hope Church Plant	0.00	12,500.04
Moose Jaw (Prairie Winds) Church Plant	45,108.20	16,800.07
Project Reach Your World	4,154.48	3,495.00
<b>Subtotal Church Extension</b>	<b><u>54,855.51</u></b>	<b><u>38,698.59</u></b>
<b>TOTAL EXPENSES</b>	<b><u>\$165,162.93</u></b>	<b><u>\$137,987.91</u></b>
Excess (Deficiency) of Revenue over Expenses	(\$7,222.61)	(\$16,837.60)

Saskatchewan Conference of Mennonite Brethren Churches

Statement of Capital Fund Revenue and Expenses  
For the year ended December 31

	<b><u>2003</u></b>	<b><u>2002</u></b>
REVENUE		
Interest	4,578.76	4,303.22
Loan Repayments		
TOTAL REVENUE	<u>\$4,578.76</u>	<u>\$4,303.22</u>
Loans		
EXPENSES	<u>0.00</u>	<u>0.00</u>
Excess (Deficiency) of Revenue over Expenses	<u>\$4,578.76</u>	<u>\$4,303.22</u>

Statement of Church Help Fund Revenue and Expenses  
For the year ended December 31

	<b><u>2003</u></b>	<b><u>2002</u></b>
REVENUE		
Revenue	1,156.44	0.00
Interest	57.54	149.55
TOTAL REVENUE	<u>\$1,213.98</u>	<u>\$149.55</u>
EXPENSES	<u>2,021.44</u>	<u>950.00</u>
Excess (Deficiency) of Revenue over Expenses	<u>(\$807.46)</u>	<u>(\$800.45)</u>

Statement of Sask Bursary Fund Revenue and Expenses  
For the year ended December 31

	<b><u>2003</u></b>	<b><u>2002</u></b>
REVENUE	<u>0.00</u>	<u>0.00</u>
EXPENSES	<u>0.00</u>	<u>1,250.00</u>
Excess (Deficiency) of Revenue over Expenses	<u>\$0.00</u>	<u>(\$1,250.00)</u>

Statement of Moose Jaw Fund Revenue and Expenses  
For the year ended December 31

	<b><u>2003</u></b>	<b><u>2002</u></b>
REVENUE	3,600.00	3,600.00
EXPENSES	<u>532.00</u>	<u>532.00</u>
Excess (Deficiency) of Revenue over Expenses	<u>\$3,068.00</u>	<u>\$3,068.00</u>

Saskatchewan Conference of Mennonite Brethren Churches  
Statement of Regina Chinese Community Church Fund Revenue and Expenses  
For the year ended December 31

	<b><u>2003</u></b>
REVENUE	19,766.41
EXPENSES	0.00
Excess (Deficiency) of Revenue over Expenses	<u>\$19,766.41</u>

Statement of Changes in Fund Balances  
For the year ended December 31, 2003

	Moose Jaw	Sask Ministry	Church Help	Capital	Bursary	RCCC
Jan 1 Balance	12,800.00	28,083.90	8,940.87	109,774.36	1,000.00	0.00
Increase (decrease)	3,068.00	-7,222.61	-807.46	4,578.76	0.00	19,766.41
Balance (Deficit)	<b><u>\$15,868.00</u></b>	<b><u>\$20,861.29</u></b>	<b><u>\$8,133.41</u></b>	<b><u>\$114,353.12</u></b>	<b><u>\$1,000.00</u></b>	<b><u>\$19,766.41</u></b>

Statement of Changes in Financial Position  
For the year ended December 31

	<b><u>2003</u></b>	<b><u>2002</u></b>
Cash Provided by (USED FOR)		
Changes in Fund Balances	19,383.10	-11,516.83
INCREASE (DECREASE) IN CASH	19,383.10	-11,516.83
Cash Position, Beginning of Year	160,599.13	172,115.96
Cash Position, End of Year	<b><u>\$179,982.23</u></b>	<b><u>\$160,599.13</u></b>
Represented by:		
Bank of Commerce	65,118.58	35,371.78
Canadian Conference Deposit	112,552.92	117,974.16
Mennonite Trust	2,310.73	7,253.19
	<b><u>\$179,982.23</u></b>	<b><u>\$160,599.13</u></b>

Saskatchewan Conference of Mennonite Brethren Churches

Balance Sheet  
As at December 31

	<b>2003</b>	<b>2002</b>
<b>ASSETS</b>		
Current Assets		
Bank of Commerce	65,118.58	35,371.78
Canadian Conference Deposit	112,552.92	117,974.16
Mennonite Trust	2,310.73	7,253.19
	<u>\$179,982.23</u>	<u>\$160,599.13</u>
Capital Assets (Note 2)		
Moose Jaw (Note 3)	266,510.00	266,510.00
Yorkton (Note 4)	142,550.16	142,550.16
Subtotal	<u>409,060.16</u>	<u>409,060.16</u>
Total Assets	<b><u>\$589,042.39</u></b>	<b><u>\$569,659.29</u></b>
<b>LIABILITIES</b>		
Current Liabilities	<u>\$ -</u>	<u>\$ -</u>
Fund Balances		
Capital Assets	409,060.16	409,060.16
Capital Funds	114,353.12	109,774.36
Bursary Fund	1,000.00	1,000.00
Church Help Fund	8,133.41	8,940.87
Sask Ministry Fund	20,861.29	28,083.90
Moose Jaw Fund (Note 3)	15,868.00	12,800.00
Regina Chinese CC Fund (Note 5)	19,766.41	0.00
Total Liabilities and Fund Balances	<b><u>\$589,042.39</u></b>	<b><u>\$569,659.29</u></b>

Approved on behalf of the Board of Management

\_\_\_\_\_  
Date \_\_\_\_\_

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Date \_\_\_\_\_

**NOTES TO FINANCIAL STATEMENTS**

- REVENUE RECOGNITION**  
The Conference receives funds from a variety of different sources. Revenue is recognized when received except for donations from churches which are recognized for the year contributed.
- CAPITAL ASSETS**  
Capital assets are expensed in the year they are acquired.
- MOOSE JAW**  
Moose Jaw ceased operation in 1999 and the property is now administered by the Board of Management.
- YORKTON**  
In 1996 the Conference paid the mortgage on the Yorkton church and in return assumed control of the building. The value stated includes all funds that the Conference has paid for the building since it was first acquired by the Yorkton church.
- REGINA CHINESE COMMUNITY CHURCH**  
The RCCC ceased operation in 2003 and transferred their remaining funds to the Conference. The Board of Management is now the trustee for the church for the purpose of winding down its operations.