

SASKATCHEWAN CONFERENCE OF
MENNONITE BRETHREN CHURCHES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2005

Saskatchewan Conference of Mennonite Brethren Churches

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

	<u>2004</u>	<u>2003</u>
REVENUES		
Donations - General	142,805.17	133,650.91
Donations - Moose Jaw (Prairie Winds)	25,185.65	8,701.65
Estates	2,655.64	4,523.62
Interest	496.02	122.14
Recoveries - Management	3,595.86	4,488.13
Recoveries - Faith and Life	6,330.20	5,682.91
Recoveries - Christian Education	0.00	10.96
Recoveries - Church Extension	347.84	350.00
Recoveries - Moose Jaw (Prairie Winds)	0.00	410.00
Transfer in from Bursary Fund	1,000.00	0.00
TOTAL REVENUE	<u>\$182,416.38</u>	<u>\$157,940.32</u>
EXPENSES		
<i>BOARD OF MANAGEMENT</i>		
Management Board	3,029.33	2,549.85
Management GST	1,796.31	1,348.83
Conference Offices	10,137.55	9,532.59
Convention & Forum	4,367.27	3,651.77
Director of Church Ministries - Travel	10,329.02	8,466.13
Employee Benefits	8,841.66	6,276.74
Employee Salaries	59,085.00	47,670.00
Employee Professional Development	518.60	388.91
Executive Board	2,900.51	1,392.01
Ministry Leadership Development Team	1,100.00	1084.71
Bursaries	1,000.00	0.00
Subtotal Management	<u>103,105.25</u>	<u>101,044.58</u>
<i>BOARD OF FAITH and LIFE</i>		
Faith and Life Board	972.88	1,328.51
Faith and Life GST	103.11	121.41
Pastor Development	844.81	1,630.00
Pastor Recognition	684.01	0.00
Pastor & Spouse's Retreat	5,233.22	6,182.92
Subtotal Faith & Life	<u>7,838.03</u>	<u>9,262.84</u>
<i>BOARD of CHURCH EXTENSION</i>		
Church Extension Board	2,838.91	3,316.98
Church Extension GST	731.25	645.80
Planting - Planter Training	647.30	1,630.05
Planting - Church Support	30,000.00	45,108.20
Planting - PWC - Church Share	25,185.65	0.00
Project Reach Your World	3,591.51	4,154.48
Subtotal Church Extension	<u>62,994.62</u>	<u>54,855.51</u>
TOTAL EXPENSES	<u>\$173,937.90</u>	<u>\$165,162.93</u>
Excess (Deficiency) of Revenue over Expenses	\$8,478.48	(\$7,222.61)

Saskatchewan Conference of Mennonite Brethren Churches

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

	<u>2004</u>	<u>2003</u>
REVENUE		
Interest	4,637.33	4,578.76
Loan Repayments		
TOTAL REVENUE	<u>\$4,637.33</u>	<u>\$4,578.76</u>
Loans		
EXPENSES	<u>0.00</u>	<u>0.00</u>
Excess (Deficiency) of Revenue over Expenses	<u>\$4,637.33</u>	<u>\$4,578.76</u>

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

	<u>2004</u>	<u>2003</u>
REVENUE		
Revenue	0.00	1,156.44
Interest	0	57.54
TOTAL REVENUE	<u>\$0.00</u>	<u>\$1,213.98</u>
EXPENSES	<u>0.00</u>	<u>2,021.44</u>
Excess (Deficiency) of Revenue over Expenses	<u>\$0.00</u>	<u>(\$807.46)</u>

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

	<u>2004</u>	<u>2003</u>
REVENUE	<u>0.00</u>	<u>0.00</u>
EXPENSES	<u>1,000.00</u>	<u>0.00</u>
Excess (Deficiency) of Revenue over Expenses	<u>(\$1,000.00)</u>	<u>\$0.00</u>

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

	<u>2004</u>	<u>2003</u>
REVENUE	<u>0.00</u>	<u>3,600.00</u>
EXPENSES	<u>0.00</u>	<u>532.00</u>
Excess (Deficiency) of Revenue over Expenses	<u>\$0.00</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

	<u>2004</u>	<u>2003</u>
REVENUE	0.00	19,766.41
EXPENSES	0.00	0.00
Excess (Deficiency) of Revenue over Expenses	<u>\$0.00</u>	<u>\$19,766.41</u>

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

	<u>2004</u>
REVENUE	8,400.00
EXPENSES	0.00
Excess (Deficiency) of Revenue over Expenses	<u>\$8,400.00</u>

Statement of Changes in Fund Balances
For the year ended December 31, 2004

	Moose Jaw	SK Ministry	Church Help	Capital	Bursary	RCCC	MJ Sale*
Jan 1 Balance	15,868.00	20,861.29	8,133.41	114,353.12	1,000.00	19,766.41	0.00
Increase (decrease)	0.00	8,478.48	0.00	4,637.33	-1,000.00	0.00	8,400.00
Balance (Deficit)	<u>\$15,868.00</u>	<u>\$29,339.77</u>	<u>\$8,133.41</u>	<u>\$118,990.45</u>	<u>\$0.00</u>	<u>\$19,766.41</u>	<u>\$8,400.00</u>

* Moose Jaw Property Sale

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

	<u>2004</u>	<u>2003</u>
Cash Provided by (USED FOR)		
Changes in Fund Balances	20,515.81	19,383.10
INCREASE (DECREASE) IN CASH	20,515.81	19,383.10
Cash Position, Beginning of Year	179,982.23	160,599.13
Cash Position, End of Year	<u>\$200,498.04</u>	<u>\$179,982.23</u>
Represented by:		
Bank of Commerce	80,997.06	65,118.58
Canadian Conference Deposit	117,190.25	112,552.92
Mennonite Trust	2,310.73	2,310.73
	<u>\$200,498.04</u>	<u>\$179,982.23</u>

Saskatchewan Conference of Mennonite Brethren Churches

Balance Sheet
As at December 31

	<u>2004</u>	<u>2003</u>
ASSETS		
Current Assets		
Bank of Commerce	80,997.06	65,118.58
Canadian Conference Deposit	117,190.25	112,552.92
Mennonite Trust	2,310.73	2,310.73
	<u>200,498.04</u>	<u>179,982.23</u>
Capital Assets (Note 2)		
Yorkton (Note 4)	142,550.16	142,550.16
	<u>142,550.16</u>	<u>142,550.16</u>
Other Assets		
Moose Jaw Agreement for Sale (Note 3)	61,600.00	266,510.00
	<u>61,600.00</u>	<u>266,510.00</u>
Total Assets	<u>\$404,648.20</u>	<u>\$322,532.39</u>
LIABILITIES		
Fund Balances		
Capital Assets	142,550.16	142,550.16
Other Assets	61,600.00	0.00
Capital Fund	118,990.45	114,353.12
Bursary Fund	0.00	1,000.00
Church Help Fund	8,133.41	8,133.41
Sask Ministry Fund	29,339.77	20,861.29
Moose Jaw Fund (Note 3)	15,868.00	15,868.00
Moose Jaw Property Sale Fund (Note 3)	8,400.00	0.00
Regina Chinese CC Fund (Note 5)	19,766.41	19,766.41
Total Liabilities and Fund Balances	<u>\$404,648.20</u>	<u>\$322,532.39</u>

Approved on behalf of the Board of Management

Date _____

Date _____

NOTES TO FINANCIAL STATEMENTS

1. *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.

2. *CAPITAL ASSETS*

Capital assets are expensed in the year they are acquired.

3. *MOOSE JAW*

Moose Jaw ceased operation in 1999 and the property is now administered by the Board of Management. The property was sold in 2004 under an Agreement for Sale. The value stated for 2004 is the amount remaining to be paid on the Agreement for Sale.

4. *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.

5. *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.

Saskatchewan Conference of M.B Churches
CHURCH DONATIONS - 2002 TO 2004

CHURCH	2004 MEMBERSHIP	2004		2003		2002		2002-2004 AVG/MEMBER
		DONATION	PER MEMBER	DONATION	PER MEMBER	DONATION	PER MEMBER	
ARELEE	17	233.77	13.75	260.00	15.29	340.00	20.00	16.35
BEECHY	66	7,509.04	113.77	3,651.75	52.17	3,122.30	44.60	70.18
BLAINE LAKE	28	1,477.68	52.77	222.06	7.66	0.00	0.00	20.14
BORDEN	73	1,980.00	27.12	1,463.00	20.04	1,794.00	25.63	24.26
BRIDGEWAY	248	6,000.00	24.19	1,537.50	5.80	1,137.00	4.37	11.46
CANORA	28	1,485.00	53.04	1,485.00	55.00	1,070.00	41.15	49.73
CARROT RIVER	45	1,845.98	41.02	2,195.04	45.73	0.00	0.00	28.92
DALMENY	103	4,095.00	39.76	5,184.26	49.85	5,550.00	40.22	43.27
FOAM LAKE	37	2,340.00	63.24	1,925.00	49.36	1,155.00	28.17	46.92
FOREST GROVE	513	30,581.85	59.61	22,533.50	31.00	13,546.00	19.05	36.55
GLENBUSH	66	5,229.65	79.24	7,385.79	111.91	6,718.92	106.65	99.26
HAFFORD	15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HEPBURN	180	4,543.00	25.24	3,648.20	19.61	1,832.00	9.30	18.05
HERBERT	187	5,302.13	28.35	10,010.00	53.53	10,000.00	50.51	44.13
HOPE FELLOWSHIP	98	5,099.95	52.04	8,657.43	92.10	0.00	0.00	48.05
KELSTERN	35	2,126.17	60.75	2,051.30	55.44	285.00	8.38	41.52
LANIGAN	104	1,500.00	14.42	2,210.00	21.25	2,290.00	22.23	19.30
LIVING HOPE	99	935.00	9.44	680.00	7.73	110.00	1.67	6.28
LUCKY LAKE	17	706.00	41.53	899.07	49.95	1,121.85	62.33	51.27
MAIN CENTRE	73	1,526.59	20.91	2,151.46	29.47	2,758.78	37.79	29.39
MEADOW LAKE	41	2,600.00	63.41	2,100.00	52.50	2,000.00	43.48	53.13
MOOSE JAW		1,257.19		409.62				0.00
PARKLAND	30	3,000.00	100.00	2,000.00	74.07	1,900.00	86.40	86.82
PARLIAMENT	163	7,844.89	48.13	11,211.06	68.78	11,062.57	67.90	61.60
PHILADELPHIA	124	4,374.80	35.28	3,653.75	30.96	2,660.00	23.80	30.01
PIERCELAND	28	0.00	0.00	700.00	33.33	200.00	9.50	14.28
WALDHEIM	221	14,430.00	65.29	12,540.00	55.00	12,479.00	55.50	58.60
WARMAN	56	185.00	3.30	1,485.00	28.02	1,182.43	20.70	17.34
WEST PORTAL	368	19,976.31	54.28	17,470.38	49.77	14,588.00	43.80	49.29
WOODROW	52	2,000.00	38.46	2,300.00	46.00	1,218.00	23.40	35.95
	3115	\$140,185.00	\$45.00	\$132,020.17	\$39.71	\$100,120.85	\$30.43	\$38.38
			Avg/member		Avg/member		Avg/member	3-yr avg/memb.

Notes:

1. Saskatchewan Conference 2004 norm was \$65.00/member.
2. Donations include gifts to Prairie Winds Church (Moose Jaw) & Prairie Winds Church's tithe back to the SK Conference.
3. Using the 2004 budgeted donation revenue of \$174,160, and a membership of 3115, donations would have needed to average \$55.91 to meet budget.
4. Average/member donation based on Conference's membership for that year.