

## Saskatchewan Conference of Mennonite Brethren Churches

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

	<u>2006</u>	<u>2005</u>
<b>REVENUES</b>		
Donations - General	142,212.78	158,075.41
Estates	1,356.06	2,871.86
Interest	6,080.09	5,249.20
Recoveries - Management	5,120.13	3,461.72
Recoveries - Faith and Life	5,634.05	5,717.90
Recoveries - Church Extension	101.14	381.14
Transfer in from Bursary Fund	0.00	0.00
<b>TOTAL REVENUE</b>	<b><u>\$160,504.25</u></b>	<b><u>\$175,757.23</u></b>
<b>EXPENSES</b>		
<b><i>BOARD OF MANAGEMENT</i></b>		
Management Board	2,176.92	3,114.83
Management GST	1,823.54	1,760.26
Conference Offices	10,473.50	9,885.09
Convention	3,494.80	3,928.99
Leadership Forum	1,436.94	977.11
Director of Church Ministries - Travel	11,420.23	10,306.07
Employees - Benefits	8,993.42	9,086.04
Employees - Salaries	63,159.96	60,680.04
Employees - Professional Development	1,500.00	749.13
Executive Board	1,889.44	2,087.11
Ministry Leadership Development Team	148.40	369.17
<b>Subtotal Management</b>	<b><u>106,517.15</u></b>	<b><u>102,943.84</u></b>
<b><i>BOARD OF FAITH and LIFE</i></b>		
Faith and Life Board	791.93	900.04
Faith and Life GST	428.10	235.46
Pastor Development	2,009.65	1,776.93
Pastor Recognition	707.08	517.73
Pastor & Spouse's Retreat	5,318.00	5,610.79
<b>Subtotal Faith &amp; Life</b>	<b><u>9,254.76</u></b>	<b><u>9,040.95</u></b>
<b><i>BOARD of CHURCH EXTENSION</i></b>		
Church Extension Board	565.92	1,566.67
Church Extension GST	24.12	180.84
Planting - Church Support	0.00	15,000.00
Planting - Future Works	154.21	926.26
Project Reach Your World	5,340.02	3,530.56
<b>Subtotal Church Extension</b>	<b><u>6,084.27</u></b>	<b><u>21,204.33</u></b>
<b><i>FUND TRANSFERS</i></b>		
Initial setup of funds	0.00	-658.27
To Student Bursary Fund	2,000.00	5,000.00
To Leadership Development Fund	10,000.00	16,000.00
To Church Planting Support Fund	17,000.00	15,000.00
<b>Subtotal Fund Transfers</b>	<b><u>29,000.00</u></b>	<b><u>35,341.73</u></b>
<b>TOTAL EXPENSES</b>	<b><u>\$150,856.18</u></b>	<b><u>\$168,530.85</u></b>
Excess (Deficiency) of Revenue over Expenses	\$9,648.07	\$7,226.38

Saskatchewan Conference of Mennonite Brethren Churches

*Statement of Fund Activity  
For the year ended December 31, 2006*

Funds	January 1 Balance	2006 Transfers	Revenue	Expenses	Balance
Church Planting Support Fund	77,500.00	17,000.00	0.00	30,600.00	63,900.00
Emergency Reserve Fund	21,229.03	0.00	13,200.00	6,886.73	27,542.30
Leadership Development Fund	67,000.00	10,000.00	0.00	2,368.00	74,632.00
Student Bursary Fund	15,400.00	2,000.00	0.00	2,700.00	14,700.00
SK Ministry Fund	36,566.15	-29,000.00	160,504.25	121,856.18	46,214.22
<b>Totals</b>	<b>\$217,695.18</b>	<b>\$0.00</b>	<b>\$173,704.25</b>	<b>\$164,410.91</b>	<b>\$226,988.52</b>

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

	<u>2006</u>	<u>2005</u>
Cash Provided by (USED FOR)		
Changes in Fund Balances	9,293.34	17,197.14
INCREASE (DECREASE) IN CASH	9,293.34	17,197.14
Cash Position, Beginning of Year	217,695.18	200,498.04
Cash Position, End of Year	<u>\$226,988.52</u>	<u>\$217,695.18</u>
Represented by:		
Bank of Commerce	107,458.11	98,181.07
Canadian Conference Deposit	117,190.25	117,190.25
Mennonite Trust	2,340.16	2,323.86
	<u>\$226,988.52</u>	<u>\$217,695.18</u>

Saskatchewan Conference of Mennonite Brethren Churches

Balance Sheet  
As at December 31

	<u>2006</u>	<u>2005</u>
<b>ASSETS</b>		
Current Assets		
Bank of Commerce	107,458.11	98,181.07
Canadian Conference Deposit	117,190.25	117,190.25
Mennonite Trust	2,340.16	2,323.86
	<u>226,988.52</u>	<u>217,695.18</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)	44,800.00	53,200.00
	<u>44,800.00</u>	<u>53,200.00</u>
Total Assets	<u><b>\$414,338.68</b></u>	<u><b>\$413,445.34</b></u>
<b>LIABILITIES</b>		
Fund Balances		
Capital Assets (Notes 2 & 4)	142,550.16	142,550.16
Other Assets (Note 3)	44,800.00	53,200.00
Church Planting Support Fund	63,900.00	77,500.00
Emergency Reserve Fund	27,542.30	21,229.03
Leadership Development Fund	74,632.00	67,000.00
Student Bursary Fund	14,700.00	15,400.00
Sask Ministry Fund	46,214.22	36,566.15
Total Liabilities and Fund Balances	<u><b>\$414,338.68</b></u>	<u><b>\$413,445.34</b></u>

Approved on behalf of the Board of Management

February 15, 2007

February 15, 2007

**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 2006 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.