

Carlingford Baptist Church - Budget Summary

	2018-19	2017-18				
	to Dec 2018 Weeks = 26.0	Weeks = 52				
	ACTUAL \$	BUDGET \$	VARIANCE \$	ACTUAL \$	BUDGET \$	VARIANCE \$
INCOME						
Tithes & Offerings	193,068	195,753	-2,685	358,643	377,639	-18,996
General Income	11,176	8,770	2,406	26,198	6,800	19,398
Special Purpose Income	44,481	51,813	-7,332	46,265	41,513	4,752
Total Income	<u>248,725</u>	<u>256,336</u>	<u>-7,611</u>	<u>431,106</u>	<u>425,952</u>	<u>5,154</u>
Less: Expenses	258,738	266,735	7,997	433,106	446,752	13,646
Total Surplus/(Deficit):	-10,013	-10,399	386	-2,000	-20,800	18,800

AVERAGE WEEKLY OFFERINGS								
Celebration/Other Communities	26.0	5,942	6,400	-459	52	5,889	6,293	-404
Korean Community	20.0	1,929	1,467	462	40	1,310	1,261	49

Carlingford Baptist Church

Profit & Loss to Budget July to December 2018

	Note	YTD Actual	YTD Budget	\$ Difference
Income				
Tithes & Offerings		193,068	195,753	-2,685
General Income		11,176	8,770	2,406
Special Purpose Income				
* Missions		18,326	18,326	0
* Property Rent & Hire		6,822	6,450	372
* Church Bus		272	130	142
* Camps & Retreats		16,561	16,400	161
* Property Development Income	2	0	0	0
* Project Refresh Income	3	0	0	0
* Transfers from other reserves	4	2,500	10,507	-8,007
Total Income		<u>248,725</u>	<u>256,336</u>	<u>-7,611</u>
Expenses				
Special Purpose Expenses				
* Property Development Costs	2	0	0	0
* Property Maintenance		4,155	11,677	7,522
* Church Bus		2,494	2,750	256
* Camps & Retreats		16,433	16,400	-33
Employment		175,755	174,497	-1,258
Missions & Missionaries		23,027	23,576	549
Ministries		11,278	10,630	-648
Administration		2,838	3,200	362
Baptist Association		9,652	10,040	388
Communication		1,407	3,475	2,068
Insurance, Rates & Utilities		11,699	10,490	-1,209
Total Expenses		<u>258,738</u>	<u>266,735</u>	<u>7,997</u>
Surplus (Deficit)		<u>-10,013</u>	<u>-10,399</u>	<u>386</u>

Carlingford Baptist Church

Balance Sheet 31 December 2018

	Note	Dec	Sep
Assets			
Bank/Cash - General		122,450	108,545
Bank - Playtime	1	6,858	0
Bank - Property Trust		260,617	313,360
Bank - Project Refresh		62,521	0
Income Receivable		0	4,188
Prepaid Expenses		9,384	2,600
Total Assets		<u>461,830</u>	<u>428,693</u>
Liabilities			
Trade Payables		5,365	4,924
Accrued Expenses		16,352	3,657
Payable to Missions		6,737	1,869
Key and Event Deposits		1,725	1,725
Payroll Liabilities		29,018	20,390
GST Liabilities		<u>(1,988)</u>	<u>(672)</u>
Total Liabilities		<u>57,209</u>	<u>31,893</u>
Net Assets		<u>404,621</u>	<u>396,800</u>
Equity			
Reserves		341,651	334,373
General Funds at start of year	1	72,983	66,224
Surplus (Deficit)		<u>(10,013)</u>	<u>(3,797)</u>
Total Equity		<u>404,621</u>	<u>396,800</u>

Summary of Reserves

Property Development	2	260,617	290,860
Project Refresh	3	62,521	22,500
Property Maintenance	4	10,453	10,453
Korean Ministry	4	8,060	10,560
		<u>341,651</u>	<u>334,373</u>

Carlingford Baptist Church

December 2018

Notes to Financial Report

Note 1 Playtime
 Playtime's bank account and transactions have been recognised in the Church's financial accounts for the first time in this quarter:

Bank account at 30 June 2018 /	
General funds at start of year	6,758
Playtime Income	2,320
Employment - Playtime Coordinator	<u>(2,220)</u>
Bank account at end of month	<u>6,858</u>

Note 2 Property Development
 Amounts recognised to the Profit and Loss are then allocated to reserve.

	Income	Expense
Property Trust interest	3,664	0
Development Application	0	(30,310)
Less: Allocated to Reserve	<u>(3,664)</u>	<u>30,310</u>
	<u>0</u>	<u>0</u>

Note 3 Project Refresh
 Income is recognised to the Profit and Loss and then allocated to reserve.

Project Refresh offerings	42,500
Project Refresh interest	21
Less: Allocated to Reserve	<u>(42,521)</u>
	<u>0</u>

Note 4 Transfers from other reserves
 Transfers from Property Maintenance and Korean Ministry reserves will occur during the year, so that these reserves are nil by year-end. Transfers to date are based on expenses incurred to date.

Transfers from:	
Property Maintenance reserve	0
Korean Ministry reserve	<u>2,500</u>
Total transfers from reserves	<u>2,500</u>

**Carlingford Baptist Church
General and Korean Offerings
July to December 2018**

