



# **2024 MINISTRY BUDGET**

**For the year ending August 31, 2024**

**Version 1.0**

**MINISTRY, COMPASSION, MRF, CAPITAL AND MISSIONS BUDGET  
FOR THE YEAR ENDING AUGUST 31, 2024**



<b>ALL FUNDS</b>	Notes	Plan vs. Budget	Plan vs. Forecast	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
<b>Offerings</b>							
Ministry Fund	1	-5.2%	0.5%	\$ 2,750,000	\$ 2,735,026	\$ 2,900,000	\$ 2,815,107
Compassion Fund	2	-20.0%	-5.1%	160,000	168,510	200,000	198,564
Capital Fund	3	-60.0%	-28.9%	160,000	225,049	400,000	439,000
Missions Fund	5	-17.5%	-10.2%	330,000	367,560	400,000	349,490
Total Offerings		-12.8%	-2.8%	3,400,000	3,496,145	3,900,000	3,802,161
<b>Other Revenue</b>							
Rent & Operating Costs for Schools (from EIPS)	1	0.8%	0.8%	1,176,861	1,166,952	1,166,952	1,061,800
Capital Contributions (from SCAS)	1	4.2%	-3.4%	396,000	410,000	380,000	382,000
Operating Cost Contributions (from SCAS & PropCo)		14.1%	9.4%	1,576,131	1,440,886	1,381,841	1,395,794
Other Revenue		-20.3%	-40.6%	162,470	273,687	203,754	206,741
Loan forgiveness							575,083
Total Other Revenue		5.7%	0.6%	3,311,462	3,291,525	3,132,547	3,621,418
<b>All Revenue</b>		<b>-4.6%</b>	<b>-1.1%</b>	<b>6,711,462</b>	<b>6,787,670</b>	<b>7,032,547</b>	<b>7,423,579</b>
<b>Expenditures</b>							
Salaries and Benefits - net	6	-10.2%	-3.6%	2,145,192	2,224,873	2,388,336	2,145,141
Ministry Programs - net	7	-30.2%	-11.0%	195,061	219,285	279,539	189,061
Rent and Operating Costs (to PropCo)	1	0.8%	0.8%	1,176,861	1,166,952	1,166,952	1,061,800
Capital Contributions (to PropCo)	1	4.2%	-3.4%	396,000	410,000	380,000	382,000
Facility Operation & Maintenance	8	7.1%	10.0%	1,312,602	1,193,303	1,225,546	1,150,381
Administrative Expenses - net	9	0.3%	1.3%	386,174	381,193	384,855	360,479
Ministry Contribution to Capital Fund					75,000	-	-
Compassion Fund	2	-37.7%	3.8%	252,000	242,683	404,750	139,556
Maintenance Reserve Expenditures	4	30.8%	0.3%	850,000	847,804	650,000	406,588
Depreciation		-20.1%	-0.8%	454,728	458,560	569,004	520,670
Fundraising costs		0.0%	0.0%	-	-	-	293
Interest on Debt		-100.0%	-100.0%	-	12,609	25,725	11,632
Loss (Gain) on disposal of assets		0.0%	-100.0%	-	(700)	-	-
Missions Offerings Disbursed	5	-6.0%	-18.6%	392,500	482,075	417,500	502,809
<b>All Expenditures</b>		<b>-4.2%</b>	<b>-2.0%</b>	<b>7,561,119</b>	<b>7,713,638</b>	<b>7,892,207</b>	<b>6,870,411</b>
<b>Increase (Decrease) in Net Assets</b>	10			<b>(849,657)</b>	<b>(925,968)</b>	<b>(859,659)</b>	<b>553,168</b>
Net Assets - Beginning of Year				2,960,776	3,886,744	3,886,744	3,333,576
Net Assets - End of Year				\$ 2,111,119	\$ 2,960,776	\$ 3,027,085	\$ 3,886,744

**ALL FUNDS - NOTES**

Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
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1 MINISTRY FUND offerings budget is 1% higher than the forecast for 2023 and 5% lower than 2023 budget.

A summary of the main line items is as follows:

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Offerings	2,750,000	2,735,026	2,900,000	2,815,107
Other Revenue	3,244,462	3,139,397	3,106,043	3,597,263
<b>Total Revenue</b>	<b>5,994,462</b>	<b>5,874,423</b>	<b>6,006,043</b>	<b>6,412,370</b>
Salaries and Benefits - see note 6	2,145,192	2,224,873	2,388,336	2,145,141
Ministry Program Expenses - see note 7	195,061	219,285	279,539	189,061
Facility related expenditures - see note 8	2,885,463	2,770,255	2,772,498	2,594,181
Administrative Expenses - see note 9	386,174	381,193	384,855	360,479
Loan Forgiveness	-	-	-	771,195
Contribution to Capital Fund	-	75,000	-	-
Contribution to MRF - see note 4	527,076	485,094	505,094	485,094
<b>Total Expenditures</b>	<b>6,138,967</b>	<b>6,155,701</b>	<b>6,330,322</b>	<b>6,545,151</b>
<b>Increase (Decrease) in Fund Balance</b>	<b>\$ (144,505)</b>	<b>\$ (281,278)</b>	<b>\$ (324,279)</b>	<b>\$ (132,781)</b>

Other Revenue includes funds from Elk Island Public Schools (EIPS), SCA Society (SCAS) for Strathcona Christian Academy, and Sherwood Park Alliance Church Property Company (PropCo) for facility management and operations. Funds received from EIPS and the capital contribution from SCAS (\$396,000) are forwarded to PropCo.

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
EIPS- rent & contribution to facility costs	1,176,861	1,166,952	1,166,952	1,061,800
SCAS- contribution to capital and facility costs	1,263,090	1,173,654	1,084,609	1,183,818
PropCo- contribution to facility costs	709,041	677,232	677,232	593,976
<b>\$ 3,148,992</b>	<b>\$ 3,017,838</b>	<b>\$ 2,928,793</b>	<b>\$ 2,839,594</b>	

The balance of Other Revenue is ministry recoveries and interest.

2 COMPASSION FUND offerings are based on historical giving. Assistance is provided within the scope of Justice and Compassion as needs are identified and partnerships are developed. The assistance provided is categorized as General, Counselling, Vehicle, and External Partnerships. Opportunities through SCA Missions, We Care, Camp Nakamun, PALM, Youth Rise, and Strathcona County are identified for 2024.

Spending is planned to exceed offerings as we responsibly use the contributions made in previous years while meeting the needs and opportunities God brings our way.

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Offerings and interest income	\$ 174,400	\$ 178,102	\$ 201,200	\$ 203,429
Assistance Expenditures	252,000	242,683	404,750	139,556
<b>Increase (Decrease) in Fund Balance</b>	<b>\$ (77,600)</b>	<b>\$ (64,581)</b>	<b>\$ (203,550)</b>	<b>\$ 63,872</b>

**ALL FUNDS - NOTES**

Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
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3 CAPITAL FUND offerings are used to purchase capital items to help the delivery of ministry.

Capital expenditures of \$75,000 in the 2024 budget include equipment of \$20,000; furniture and fixtures of \$5,000; Information Systems hardware and software of \$35,000; other technical equipment and projects of \$15,000; Leasehold Improvements of \$0.

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Offerings and Interest Income	\$ 166,000	\$ 336,051	\$ 400,600	\$ 444,365
Loan forgiveness revenue	-	-	-	771,194
Expenditures (primarily depreciation)	454,728	470,469	594,729	532,595
<b>Increase (Decrease) in Net Assets</b>	<b>\$ (288,728)</b>	<b>\$ (134,418)</b>	<b>\$ (194,129)</b>	<b>\$ 682,964</b>

4 The MAINTENANCE RESERVE FUND (MRF) was established to set aside funds for major maintenance requirements. It is funded by SPACS and the SCA Society (SCAS) based on a facility cost sharing agreement. Annual contributions are determined by the long term maintenance project plan.

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Ministry Fund contributions and Interest Income	\$ 539,076	\$ 511,094	\$ 508,594	\$ 494,955
Expenditures	850,000	847,804	650,000	406,588
<b>Increase (Decrease) in Fund Balance</b>	<b>\$ (310,924)</b>	<b>\$ (336,710)</b>	<b>\$ (141,406)</b>	<b>\$ 88,367</b>

5 Offerings designated to the MISSIONS FUND consist of the Global Advance Fund through the C&MA National Office (65%), partners (11%) and local mission initiatives (24%).

Our funding approach for Short Term Mission trips is to cover the variable costs of these experiences through fund raising. We will continue to invest fixed cost elements such as pastoral and staff time to plan and lead this important aspect of our church. In the event funds raised exceed actual expenses, the surplus is retained for future missions opportunities.

Offerings to partners includes the designated Christmas offering.

**MINISTRY, COMPASSION, MRF, CAPITAL AND MISSIONS BUDGET  
FOR THE YEAR ENDING AUGUST 31, 2024**



**ALL FUNDS - NOTES**

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Offerings- Local Mission Initiatives	\$ 80,000	\$ 106,044	\$ 149,000	\$ 147,096
Offerings- C&MA National and District	215,000	223,255	216,000	160,316
Offerings- Partners	35,000	38,262	35,000	42,077
Recoveries and interest income	34,600	5,534	21,200	4,065
	<u>364,600</u>	<u>373,093</u>	<u>421,200</u>	<u>353,555</u>
Expenditures- Local Mission Initiatives	122,500	35,793	166,500	90,416
Expenditures- C&MA National and District	235,000	408,021	216,000	370,316
Expenditures- Partners	35,000	38,262	35,000	42,077
	<u>392,500</u>	<u>482,075</u>	<u>417,500</u>	<u>502,809</u>
<b>Increase (Decrease) in Fund Balance</b>	<b>\$ (27,900)</b>	<b>\$ (108,982)</b>	<b>\$ 3,700</b>	<b>\$ (149,255)</b>

6 SALARIES and BENEFITS reflect a Full Time Equivalent (FTE) of 27.9 based on a 40 hour work week as compared with 31.0 in 2023.

Salaries and Benefits for 2024 are budgeted to be 36% of total ministry fund revenue as compared to 40% in 2023 budget.

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Pastors & Ministry Assistants	\$ 1,295,592	\$ 1,304,936	\$ 1,448,616	\$ 1,361,541
Facilities	227,268	262,804	249,192	266,498
Administration	223,200	290,564	302,196	336,287
SCA Society & Treehouse	112,992	115,221	111,840	126,641
Employee Benefits & Alliance Retiral Fund (ARF)	370,740	360,572	382,272	360,189
Recoveries	(84,600)	(109,224)	(105,780)	(306,015)
	<b>\$ 2,145,192</b>	<b>\$ 2,224,873</b>	<b>\$ 2,388,336</b>	<b>\$ 2,145,141</b>

7 MINISTRY PROGRAM EXPENSES are incurred in the delivery of mid-week and weekend ministries in accordance with the strategic Ministry Plan. Division Leaders are accountable for their respective ministry budgets. The largest categories are as follows:

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Leader Training & Development (staff & lay leaders)	\$ 52,850	\$ 44,660	\$ 60,440	\$ 32,957
Ministry Supplies & Materials	36,268	92,357	59,750	42,491
Special Events	63,435	36,240	39,565	19,071
Contract & Consulting Services	34,796	53,857	92,720	156,988
Activities	26,190	9,942	15,560	8,529
All Other Expenses	188,810	154,575	181,184	116,642
	<u>\$ 402,349</u>	<u>\$ 391,631</u>	<u>\$ 449,219</u>	<u>\$ 376,677</u>
Ministry Recoveries (included in note 1 above)	(207,288)	(172,346)	(169,680)	(187,616)
<b>Net Ministry Expenses</b>	<b>\$ 195,061</b>	<b>\$ 219,285</b>	<b>\$ 279,539</b>	<b>\$ 189,061</b>

**ALL FUNDS - NOTES**

Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
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Net ministry expenses by ministry division groupings are summarized as follows:

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Gatherings	\$ 64,694	\$ 77,451	\$ 125,709	\$ 93,793
Steps	60,318	74,763	99,380	35,656
Ministry Support	3,350	3,184	3,300	2,837
Executive	66,700	63,888	51,150	56,774
	<b>\$ 195,061</b>	<b>\$ 219,285</b>	<b>\$ 279,539</b>	<b>\$ 189,061</b>

8 FACILITY OPERATING EXPENDITURES for the SPAC main campus and SCA Elementary are 10% greater than the 2023 forecast. We continue to review service and maintenance agreements to ensure maximum value while responding to the increasing maintenance requirements of our aging facilities.

The facility operating expenditures are allocated by location as follows:

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
1011 Clover Bar Rd (SPAC/SCA Secondary)	\$ 1,396,817	\$ 1,177,928	\$ 1,124,903	\$ 1,117,636
52362 Range Rd 231 (SCA Elementary)	437,862	498,807	490,447	481,582
2101 Millbourne Road (Millbourne)	-	-	110,890	-
	<b>\$ 1,834,678</b>	<b>\$ 1,676,734</b>	<b>\$ 1,726,240</b>	<b>\$ 1,599,218</b>

The facility operating expenditures for the school program are allocated by usage as follows:

1011 Clover Bar Road	\$ 950,237	\$ 754,750	\$ 725,997	\$ 723,335
52362 Range Rd 231	437,862	498,807	490,447	481,582
	<b>\$ 1,388,099</b>	<b>\$ 1,253,556</b>	<b>\$ 1,216,444</b>	<b>\$ 1,204,917</b>

9 ADMINISTRATIVE EXPENSES include the behind the scenes functions of finance, human resources and information services. We continue to implement system enhancements for improved expense management across the organization. The largest categories are as follows:

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
District Operating Support	\$ 82,500	\$ 81,108	\$ 87,000	\$ 83,301
Contract and Consulting Services	87,600	79,521	64,900	68,418
Computer Services	52,217	54,851	50,008	53,351
Office Equipment, Postage, Printing and Copying	28,000	27,982	35,151	22,843
Bank Charges	56,000	57,974	69,675	63,157
All other types of expenses	90,577	90,828	88,141	76,741
Ministry Recoveries	(10,720)	(11,071)	(10,020)	(7,332)
	<b>\$ 386,174</b>	<b>\$ 381,193</b>	<b>\$ 384,855</b>	<b>\$ 360,479</b>

**ALL FUNDS - NOTES**

Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
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10 The INCREASE (DECREASE) IN NET ASSETS is summarized as follows:

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Ministry Fund	\$ (144,505)	\$ (281,278)	\$ (324,279)	\$ (132,781)
Compassion Fund	(77,600)	(64,581)	(203,550)	63,872
Maintenance Reserve Fund	(310,924)	(336,710)	(141,406)	88,367
Capital Fund	(288,728)	(134,418)	(194,129)	682,964
Missions Fund	(27,900)	(108,982)	3,700	(149,255)
	<b>\$ (849,657)</b>	<b>\$ (925,968)</b>	<b>\$ (859,663)</b>	<b>\$ 553,168</b>

**Strathcona Christian Academy Society**  
**Statement of Operations and Changes in Net Assets**  
**For the Year Ending August 31, 2024**

FOR INFORMATION PURPOSES ONLY	Budget vs Budget	August 2024 Budget	August 2023 Projected	August 2023 Budget	August 2022 Actual
Restated					
<b>Revenue</b>					
Alternative Program Fees	6.0%	\$ 1,856,960	\$ 1,740,000	\$ 1,751,510	\$ 1,651,296
SCS National Missions		22,400	22,773	18,500	11,815
SCE Missions		-	250,000	-	-
Donations and Fundraising		15,800	1,500	2,400	26,464
Legacy Funds		-	-	-	33
Scholarship Funds		5,500	7,540	6,100	7,500
Investment Income and Sundry		15,500	20,750	1,150	5,058
<b>Total Revenue</b>	<b>7.7%</b>	<b>1,916,160</b>	<b>2,042,563</b>	<b>1,779,660</b>	<b>1,702,166</b>
<b>Expenditures</b>					
Facility Contribution—Cap Cost Assessment from Fees		396,000	410,000	410,000	382,000
Contribution to Facility Operating Costs		682,794	408,996	349,956	447,160
Contribution to Maintenance Reserve Fund		184,298	354,658	354,658	354,658
SCS National Missions		22,296	22,257	14,600	12,771
SCE Missions		5,000	245,000	-	370
Administration Costs		177,694	175,450	190,572	224,659
Programming		390,699	366,216	383,381	331,990
Fee Assistance		20,000	-	-	-
Legacy Donations Expense		-	-	-	-
Donation to SPAC		-	-	-	25,000
Scholarships Distributed		9,800	10,086	8,500	11,650
<b>Total Expenditures</b>	<b>10.3%</b>	<b>1,888,581</b>	<b>1,992,663</b>	<b>1,711,667</b>	<b>1,790,258</b>
<b>Increase (Decrease) in Net Assets</b>		<b>27,579</b>	<b>49,900</b>	<b>67,993</b>	<b>(88,092)</b>
Net Assets Beginning of Year		372,429	322,529	322,529	410,621
Net Assets End of Year <i>(see breakdown below)</i>		\$ 400,008	\$ 372,429	\$ 390,522	\$ 322,529
Breakdown of Net Assets End of Year		2024 Budget	2023 Projected	2023 Budget	2022 Actual
		\$ 400,008	\$ 372,429	\$ 390,522	\$ 322,529
Less: Externally Restricted - Legacy Funds		6,615	6,615	6,615	6,615
Less: Externally Restricted - Endowment/Scholarship Funds		16,398	20,698	20,844	23,244
Less: Internally Restricted - CRA Potential Penalties on Receipting		-	198,000	298,000	298,000
Less: Internally Restricted - Board Reserve		-	87,000	87,576	16,126
Unrestricted Net Assets End of Year <i>(minimum should be 3 months' operating costs)</i>		\$ 376,995	\$ 60,116	\$ (22,513)	\$ (21,456)

*This budget is provided as information only and does not represent information that will be voted on by the membership of Sherwood Park Alliance Church Society.*



**SHERWOOD PARK ALLIANCE CHURCH PROPERTY COMPANY**  
**OPERATING AND CAPITAL BUDGET**  
**FOR THE YEAR ENDING AUGUST 31, 2024**

FOR INFORMATION PURPOSES ONLY	Notes	Plan vs. Budget	Plan vs. Forecast	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
<b>Revenue</b>							
Rent & Operating Costs for Schools (SCE, SCS)	1	1%	1%	\$ 1,176,861	\$ 1,166,952	\$ 1,166,952	\$ 1,061,800
Capital Contribution	2	4%	-3%	396,000	410,000	380,000	382,000
Donations		0%	0%	-	-	-	28,969
Interest Income		525%	-15%	15,000	17,560	2,400	6,223
<b>Total Revenue</b>		<b>2.5%</b>	<b>-0.4%</b>	<b>1,587,861</b>	<b>1,594,512</b>	<b>1,549,352</b>	<b>1,478,992</b>
<b>Expenditures</b>							
Operating and MRF Contributions (to SPACS)	3	5%	5%	709,041	677,232	677,232	593,976
Depreciation		1%	0%	632,652	630,101	629,016	615,006
Debt Forgiveness		0%	0%	-	-	-	575,083
Interest on callable and long term debt	4	-8%	-8%	300,264	325,801	325,800	350,198
Professional fees		0%	0%	15,000	15,000	15,000	12,240
Office expenses		0%	0%	25,200	25,108	25,200	24,980
Insurance		0%	16%	2,400	2,061	2,400	1,706
Ground Maintenance		0%	-100%	-	578	-	1,892
Gain/Loss on assets		0%	0%	-	-	-	-
Interest and bank charges		0%	71%	1,200	700	1,200	2,580
<b>Total Expenditures</b>		<b>1%</b>	<b>1%</b>	<b>1,685,757</b>	<b>1,676,581</b>	<b>1,675,848</b>	<b>2,177,660</b>
<b>Excess revenue (expenditures) for the year</b>		<b>-23%</b>	<b>19%</b>	<b>(97,896)</b>	<b>(82,070)</b>	<b>(126,496)</b>	<b>(698,668)</b>
Items not affecting cash - Depreciation				632,652	630,101	629,016	615,006
Debt Forgiveness							575,083
Changes in non-cash operating working capital							
Accounts Receivable							294
Interest receivable							(1,632)
Prepaid Expenses							119
Accounts Payable					(167,181)		(26,113)
Interest Payable				(2,110)	(2,037)	(2,037)	(32,426)
<b>Cash Flow from (used by) Operating Activities</b>				<b>532,645</b>	<b>378,814</b>	<b>500,483</b>	<b>431,663</b>
Investing Activities							
Additions to Land & Buildings					(15,000)		(220,108)
Financing Activities							
Advances from (to) related party							
Repayment of callable debt							
Repayment of long term debt	4			(519,755)	(495,492)	(495,492)	(472,363)
<b>Cash Flow from (used by) Financing/Investing Activities</b>				<b>(519,755)</b>	<b>(510,492)</b>	<b>(495,492)</b>	<b>(692,471)</b>
<b>Increase (Decrease) in Cash Flow</b>				<b>12,891</b>	<b>(131,679)</b>	<b>4,991</b>	<b>(260,808)</b>
Cash - Beginning of Year				415,791	547,470	547,470	808,278
Cash - End of Year				\$ 428,681	\$ 415,791	\$ 552,461	\$ 547,470

**Notes:**

- 1 Represents funds received from EIPS for Strathcona Christian Academy (SCE-Elementary; SCS-Secondary). Funds flow through SPACS according to terms of lease.
- 2 Represents funds received from SCA Society to help service the debt registered against the land and buildings, and for future capital expenditures for the benefit of the organization. Funds are collected as part of student fees and flow through SPACS.
- 3 Consists of funds received from EIPS for rent for the main site and operating funds for both sites with a portion retained to cover 100% of administrative expenses.
- 4 Loan Balances at end of fiscal year:

	Plan August 2024	Forecast August 2023	Budget August 2023	Actual August 2022
Construction of SCE	\$ 5,715,537	\$ 6,235,292	\$ 6,235,292	\$ 6,730,781

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