

**Calvin Hungarian Presbyterian Church in Ottawa
Financial statement for year 2008**

INCOME:

Rental Income	\$10,657.53	
Sausage sales	\$1,670.00	
Investment income	\$1,488.85	
<i>Donations for church purpose:</i>		
General Fund (Collections)	\$21,783.37	
Church Rental fund	\$4,000.00	<i>(\$500 received in 2009)</i>
Corrections from 2007	-\$225.00	<i>(duplicate entries in 2007 book)</i>
Subtotal for church purposes:	\$39,374.75	

Donations:

Hung. Choir	\$300.00	<i>(from 2007)</i>
Benevolent Fund	\$500.00	<i>Sztana (from Montreal)</i>
Subtotal of other donations:	\$800.00	

Total income: **\$40,174.75**

EXPENSES:

Pay	\$16,700.00	
Housing allowance	\$10,000.00	
Utilities allowance	\$1,300.00	
Canada Pension Plan	\$717.72	
Employment Insurance	\$678.20	
Presb. Church Pension Fund	\$1,278.00	
Health Insurance	\$2,893.32	
Property insurance	\$702.00	
Building maintenance	\$210.00	
Electricity	\$861.25	
Heating (natural gas)	\$1,573.11	
Water & Sewer	\$536.50	
Property tax	\$1,286.71	
Pulpit supply	\$0.00	
Presb. Of Ottawa dues	\$795.83	
Banking expenses	\$100.50	
Sausage expenses	\$635.10	
Office expenses	\$298.95	
Rent (church building)	\$4,150.00	
Miscellaneous*	\$245.37	
Subtotal of church expenses:	\$44,962.56	

Charitable donations

Hung. Choir	\$300.00	
Benevolent Fund	\$3,291.00	
Soli Deo Gloria	\$150.00	
Presb. Sharing	\$100.00	
Subtotal of donation expenses:	\$3,841.00	

Total expenses: **\$48,803.56**

Income less expenses: **-\$8,628.81**

(Miscellaneous expenses*

Tagsági díj (K-M leköszegyesüle	\$200.00
Karácsonyi csomagok	\$45.37
Total:	\$245.37

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Balance (statement of assets)

Closing balance on Dec 31, 2007

Chequing account \$6,108.26
Term deposit (GIC) \$28,877.56
Building fund (GIC) \$20,000.00
Cash \$6,395.99

Total balance (A): **\$61,381.81**

balance on Dec 31, 2008

Chequing account \$2,388.90
Term deposit (GIC) \$27,366.10
Building fund (GIC) \$20,000.00
Cash \$2,498.00
Cash (for building) \$500.00

Total balance (B): **\$52,753.00**

Balance B minus balance A: **-\$8,628.81** *Difference Dec 31 2007 – Dec 31 2008*

Liability (kifizetett adósság) \$2,791.00

Net 2008 balance: **-\$5,837.81**

Adományok eloszlása:

0-99	19
100-199	14
200-299	3
300-399	8
400-499	2
500-999	6
1000-1999	6
2000-2999	1
3000+	1

Kifizetett adományok 2008-ban:

Józsefháza \$1,500.00 *Erdély*
Kárpátalja \$190.00 *Kárpátalja*
Sztána \$1,301.00 *Erdély*
Nt. Pásztori Attila \$300.00 *Felvidék*
Magyar Kórus \$300.00 *Ottawa*
Presb. Sharing \$100.00 *Ottawa*
SDG Nőegylet \$150.00 *Ottawa*
Összesen: \$3,841.00

Comparison with previous years

Income:	2004	2005	2006	2007	2008	2008-2007	[%]
Rental Income	\$9,864.00	\$9,809.98	\$10,154.94	\$10,451.28	\$10,657.53	\$206.25	1.94%
Sausage sales*	\$2,418.34	\$1,416.10	\$1,424.21	\$1,321.80	\$1,034.90	-\$286.90	-27.72%
Investment income	\$915.52	\$909.54	\$958.05	\$1,025.68	\$1,488.85	\$463.17	31.11%
General Fund (Collection)	\$25,605.92	\$24,418.49	\$23,898.03	\$23,324.01	\$21,783.37	-\$1,540.64	-7.07%
<i>Benevolent Funds</i>	<i>\$2,509.00</i>	<i>\$5,080.00</i>	<i>\$1,836.50</i>	<i>\$3,031.00</i>	<i>\$800.00</i>	<i>-\$2,231.00</i>	<i>-278.88%</i>
<i>Subtotal:</i>	<i>\$41,312.78</i>	<i>\$41,634.11</i>	<i>\$38,271.73</i>	<i>\$39,153.77</i>	<i>\$35,764.65</i>	<i>-\$3,389.12</i>	<i>-9.48%</i>
Special donations**			\$20,991.00	\$3,425.00	\$3,500.00	(templom bérelet)	

Expenses:	2004	2005	2006	2007	2008	2007-2006	[%]
Pay	\$16,700.82	\$16,700.03	\$16,700.00	\$16,700.00	\$16,700.00	\$0.00	0.00%
Housing allowance	\$9,999.96	\$9,999.96	\$10,000.00	\$10,000.00	\$10,000.00	\$0.00	0.00%
Utilities allowance	\$1,299.96	\$1,299.96	\$1,300.00	\$1,300.00	\$1,300.00	\$0.00	0.00%
Canada Pension Plan	\$653.40	\$782.10	\$798.12	\$717.72	\$717.72	\$0.00	0.00%
Employment Insurance	\$776.16	\$764.40	\$774.57	\$705.60	\$678.20	-\$27.40	-4.04%
Presb. Church Pension Fund	\$1,019.34	\$1,052.35	\$1,172.84	-\$687.15	\$1,278.00	\$1,965.15	153.77%
Health Insurance	\$1,360.00	\$0.00	\$3,823.20	\$3,853.44	\$2,893.32	-\$960.12	-33.18%
Property insurance	\$464.40	\$540.00	\$702.00	\$702.00	\$702.00	\$0.00	0.00%
Building maintenance	\$268.49	\$94.71	\$125.78	\$397.24	\$210.00	-\$187.24	-89.16%
Electricity	\$855.60	\$1,141.72	\$1,090.58	\$1,178.31	\$861.25	-\$317.06	-36.81%
Heating (natural gas)	\$1,335.57	\$1,491.63	\$1,751.46	\$1,544.19	\$1,573.11	\$28.92	1.84%
Water & Sewer	\$17.07	\$208.37	\$387.96	\$417.25	\$536.50	\$119.25	22.23%
Property tax	\$1,142.83	\$1,176.17	\$1,231.62	\$1,235.56	\$1,286.71	\$51.15	3.98%
Pulpit supply	\$1,080.00	\$150.00	\$0.00	\$0.00	\$0.00	\$0.00	
Presb. Of Ottawa dues	\$780.00	\$824.09	\$364.95	\$706.93	\$795.83	\$88.90	11.17%
Banking expenses	\$147.20	\$102.45	\$140.67	\$261.02	\$100.50	-\$160.52	-159.72%
Office expenses	\$463.80	\$230.00	\$440.50	\$300.00	\$298.95	-\$1.05	-0.35%
Miscellaneous	\$566.07	\$584.65	\$330.00	\$735.61	\$245.37	-\$490.24	-199.80%
Church rent					\$4,150.00		
Presbyterian sharing	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	\$100.00	
Benevolent/Edu/SDG Funds	\$2,509.00	\$5,080.00	\$1,609.50	\$751.50	\$3,841.00	\$3,089.50	80.43%
<i>Total expenses:</i>	<i>\$41,439.67</i>	<i>\$42,222.59</i>	<i>\$42,843.75</i>	<i>\$40,819.22</i>	<i>\$48,268.46</i>	<i>\$7,449.24</i>	<i>15.43%</i>
Anniversary dinner**				\$3,535.42			

(* net income

(** Special income or expense