

# NEW LIFE LIVE

---

## Congregational Meeting

**December 7, 2022**

**7pm**

**Live & Live Streamed**

**newlife**  
CHURCH

---

# Letter from the Board Chair

Greetings New Life Church Family.

Your Board of Elders (BOE) invites you to our New Life Live meeting on December 7. This is one of two annual meetings for our membership, this one being our official Annual General Meeting as per the Society Act in which we are required to review and approve the financial statements from the past church fiscal year. In addition to this, we are excited to showcase our various ministries which Pastor Nathan will lead. We also hope to spend time answering questions from our members that we are asking you to send in advance and prior to the end of day December 5. This will give us an opportunity to prepare fulsome answers to questions about church ministry (Pastor Nathan will address) or church governance (which I will address). You may have read in a recent Encourager a communique from the BOE that one of our goals this year is to enhance communication with our members and we shared with our members the contact information of each of our BOE members. Our intent is to have an open line of communication between church members and the board that represents the members, so please reach out to any one of us for a chat, to answer an email or better yet, to converse over a good cup of coffee. If you wish to pose a question that is relevant for all our members to hear at the upcoming New Life Live meeting, then please don't hesitate to submit your question to the [church office](#) by end of day December 5.

Your BOE is excited about this church year. We feel as though we are still in a time of renewal and regrouping post-pandemic. We're excited about the goals we have set for ourselves (shared with the congregation in the same communique referenced above). We covet your prayers as we seek to do God's will for New Life Church and be His instruments to effect change which aims to impact our relationship with God and will lead to eternal life with our Lord.

Blessings to you all, and hope to see you on December 7.

Eric Van Egmond  
New Life Board Chair

# Ministry Report

Dear New Life Congregation,

We've had a very good start to the ministry season this fall. I can't believe we are already heading into December. Grateful for the opportunities we have to gather together and to run ministries at New Life, it is still a challenge to resume in the way we were used to. One of those challenges is to overcome some of the fatigue and despondency that has set in over the past couple years. That's reflected in a lower attendance than we are used to, and a more difficult time recruiting volunteers to help lead in ministries. I've been encouraged lately, noting that average Sunday attendance in September was 180, and in October that has increased to 235.

There have also been several people in the New life community that have recently had serious health concerns. And sadly, two recent deaths in the congregation. We extend our sympathy to Dan Childs and family in the passing away of his wife, Gayle. We also extend sympathy to Alice Kostelyk and her family in the passing of her husband, Harry. In addition, the deacons have been very busy providing support and financial assistance for quite a number of people, more than usual, which may be indicative of our times.

As a word of encouragement, please uphold the New Life community in prayer as we do our best to support one another, build each other up in faith, and "cheer each other on to love and good deeds."

You will be hearing from the staff at the New Life LIVE meeting on Wednesday, December 7, 2022. I am so proud of the team we have right now, all the staff is working diligently with enthusiasm for New Life ministries. At a retreat earlier in the fall we generated three goals that we will work on throughout the year:

1. To nurture a culture of invitation and hospitality,
2. To develop opportunities for increasing discipleship,
3. To encourage a life of service with consistent opportunities to serve.

It's often recognized that leading in ministry is difficult in our current North American context. I hope that you will encourage and inspire staff in their work with your enthusiasm and involvement in ministry.

Thank you to all who regularly give for the work of ministry at New Life Church. We are grateful for your financial contributions of course. And I hope that ultimately these gifts are reflective of your own thankfulness and devotion to God. In that spirit, I am encouraging you to be faithful in your giving. In addition, I hope you will consider a special gift for New Life in the month of December that will help sustain our ministry through the coming year.

We are entering the winter season. Please be aware that if we cancel a service or ministry due to weather (or power outage, as we recently had), information is posted on the website, on Facebook and Instagram, and by email. Don't forget to stay in touch.

Pastor Nathan

# New Life Live Meeting Agenda

Wednesday, December 7, 2022 – 7:00 PM

- I. Opening
  - Devotions
  - Worship
  - Prayer
- II. Approval of Meeting Minutes of June 8, 2022
- III. Ministry Review
- IV. Approval of Financial Statements for the Fiscal Year 2022
  - Financial Update for Fiscal 2023

Motion: Approve the Financial Statements for the Fiscal Year 2022/2023

- V. Questions
  - Please submit questions you would like addressed at this meeting in advance to [office@newlifecrc.ca](mailto:office@newlifecrc.ca) by Monday, December 5.
- VI. Closing
- VII. Adjourn

# New Life Live Minutes

Wednesday, June 8, 2022 – 7:00 PM

- I. Opening- Eric VanEgmond
  - a. Devotions- Reading from Psalm 100
    - a. “entering his gates with thanksgiving and praise” as we have re-entered community post covid restrictions. What a joy to worship together.
  - b. Worship – Led by Alice Brandsma
    - a. What a Friend We Have in Jesus
    - b. All Creatures of our God and King
  - c. Prayer
- II. Review of December 8, 2021 Meeting- Presented by Eric VanEgmond

Motion to accept the minutes of New Life Live, December 8, 2021 as presented in the New Life Live package with amendments to include the results of both votes at that meeting.

- a. Motion raised by Stu Bakker and seconded by George Boer
  - b. Ron Frans asked to amend the minutes to include the results of both votes from the meeting
    1. Result of vote on Budget - passed
    2. Result of vote on Financial Statements – passed
  - c. Motion is carried
- III. Ministry Highlights – Presented by Pastor Nathan
    - a. Acknowledge real worries and concerns in our lives. When we can articulate our fear, we can overcome our fears with Faith, Hope and Love
      - a. Forming faith
      - b. Nurturing hope
      - c. Exercising love
    - b. We have rearticulated our mission and vision to center on Love in Action.
      - a. Experiencing God’s love
        1. Primarily through worship services, small groups, etc.
      - b. Sharing God’s love
        1. Reaching out into the community
      - c. Acting on God’s love
        1. Our Deacons have been very busy serving families and individuals
        2. We have made our facility available for local emergencies
        3. We have partnered with the disaster relief coalition.
    - c. Updates on Staffing
      - a. Posted for full time Youth Pastor, part time children’s, and part time young adults
        1. We have multiple applicants for a full-time youth position.
        2. Very promising candidate for a young adults/small group pastor
          - a. Ordained in the CRC
          - b. Some experience.

3. Discernment team includes: Justin Dudney Erin Dykstra, Mark Huberts, Taylor Visser, Dani Emmelkamp
  - b. Updates on Classis/Synod
    1. Janice Kostelyk (a member of our board) is participating in Synod.
    2. Two key items on the Synod Agenda
      - a. emphasis on the Human Sexuality Report
      - b. Restructuring of the organization of our denomination, particularly for tax purposes.
- IV. Presentation of the Budget- Presented by Bernie Huizing
- a. A review of the budgeting process
    - a. Process for fiscal year 2023 started in April 2022
    - b. Staff provided requests to Marguerite for anticipated expenses
    - c. Bernie, Marguerite, Nathan and Mike VanderKwaak (in Bernie's absence) prepared an initial draft looking at past spending, donation trends and future ministry plans
    - d. Finance Team (Ron, Stu and Bernie) along with Marguerite reviewed and then with some additional input from Nathan made changes.
    - e. Finance Team recommended to the Board for approval
    - f. Board reviewed and recommended to Congregation for approval
  - b. A highlight of where we are at now with our 2022 FY Budget
    - a. Donations are up compared to last year due to new contributors as well as increased giving of regular donors.
    - b. Expenses are also up due to running more on-site programs as restrictions from the pandemic have eased.
    - c. We had a projected deficit of \$32,000 but are now forecasting a surplus of \$55,000
  - c. FY 2023 Budget Summary
    - a. Budgeting for total income of \$907,000 made up of \$890,000 of contributions and \$17,000 of other income, which is primarily made from facility rental income.
      1. We have taken a conservative approach to the FY 2023 budget considering the current economy, interest rates, gas prices, etc.
    - b. We have budgeted for a 2.8% increase in expected contributions (\$24,000).
    - c. NL Ministries
      1. Budget is down from forecast due to a one-time expense associated with the Discovery Project. It is up 3,000 from the previous year budget.
    - d. Church Staffing: 5.0 FTE Ministry, 1.4 FTE Admin, 1.08 FTE Facility
      1. Increases due to cost of living. Also increase of 4% for certain staff for years of experience
      2. Decrease due to not having an executive pastor
      3. This budget plans to cover all 7.5 FTE
    - e. Facilities:
      1. Increased to \$138,000
        - a. Insurance rates projected to increase by 15%

- b. Snow removal budget last year was too low, so we've increased to match actual spending trends
  - c. This year we will set aside \$12,000 into the facility updates fund.
- f. Admin and Office Expenses:
  - 1. Increased to \$57,000 (from \$54,000) due to inflation.
- g. Interest Expenses
  - 1. Increase to \$18,000 (from \$14,000) due to increasing interest rates.
- h. CRC General Ministry Shares:
  - 1. Tithe of Tithe Principal (we give 10% of total income we receive)
    - a. \$63,000 Denominational
    - b. \$25,000 Classical
    - c. \$3,000 Diaconal
- i. CRC Pension Ministry Shares:
  - 1. This is a contribution we make to support smaller CRC churches
- j. Loan Repayments:
  - 1. IT Capital Lease ends in December (after which time we will own the equipment)
  - 2. We stopped paying towards principal of our mortgage at some point during FY 2022. During FY 2023, we plan to resume full payments on our mortgage.
- k. Surplus/Deficit:
  - 1. The budget is balanced without a projected surplus or deficit
  - 2. Based on current giving trends and anticipated expenses, the finance team and board believe this budget is realistic and is attainable for FY2023.

**Motion: To approve the proposed Budget for Fiscal 2023 in the amount of \$907,000.**

Motion presented by Ron Frans

Motion Seconded by Jake Kostelyk

*Please note that electronic voting to affirm the Ministry Resource Requirements for Fiscal 2023 in the amount of \$907,000 will be open from June 8 at 8:30pm until 11:59pm, Tuesday, June 14.*

**Questions on Budget:**

- Jack VanDyke: The 2022 Budget included transfer funds. What was that about? Is there anything left in that fund?
  - o Bernie Explained how this was a result of pandemic relief payments from the government. We set much of that money aside into a fund which we then used to help cover costs of our budget. Essentially it was a surplus that was set aside and then used later at a time of need. There is nothing left in that fund.

**V. Introduction of Board of Elder Nominees- Presented by Mark Huberts**

- a. Eric VanEgmond for a one-year term
  - a. Why did you say yes to serve on the board?

---

New Life Church

1. When the church asks, Eric has a strong desire to serve the church
  2. Eric considers this request a call from the Lord.
- b. How have you been blessed by New Life?
1. Countless ways!
  2. Been a member since before he was married.
  3. Enjoyed many missions' trips as a couple, as a family, and as individuals
  4. Blessed by worship!
- c. What do we need to focus on?
1. We are in a time of renewal and regrouping and coming back into community
  2. Building new ministry and bringing in strong staff members
- b. Kevin deWolde for a regular three-year term.
- a. Why did you say yes to serve on the board?
1. Couldn't think of a reason to say no. We should take a posture that when we are asked to serve we step up and serve.
- b. How have you been blessed by New Life?
1. He has experienced so many people speaking into the life of his kids over the years and he has been so blessed through this.
  2. He has been blessed to serve on the mission's team alongside other members
  3. Been blessed by participating in missions' trips.
  4. Small group has also been an incredible blessing
- c. What do we need to focus on?
1. An emphasis on community- reinvigorate our faith community and connect with one another
- c. Sharon Vandenberg for a regular three-year term.
- a. Why did you say yes to serve on the board?
1. We are called to use our gifts to serve God's church
  2. This is an opportunity to grow
- b. How have you been blessed by New Life?
1. Been a member since it's inception as a young wife and mother.
  2. Has been blessed by basically every ministry over the years
- c. What do we need to focus on?
1. Hiring of new staff
  2. Promoting volunteerism and getting people involved in different ministry areas. This builds excitement in the church.
- d. Thank you to Diane Kampman, Heidi Van Weelden, and Eric Hoogenraad, our outgoing Board Members

**Motion: to approve board of elder nominations as presented in the board package.**

**Raised by Jonathan Driesen  
Seconded by Koenraad Beugelink**

*Please note that electronic voting to affirm the appointment of new board members to the board will be open from June 8 at 8:30pm until 11:59pm, Tuesday, June 14.*

**VI. Q & A**

- a. What is happening with the In Common publication?
  - a. Nathan already addressed the question regarding BC Classis Southeast and the In Common during the update on our ministry and denomination. We no longer subscribe to the In Common Publication.
- b. Can we have a printed directory?
  - a. The decision was made a while ago due to privacy concerns. It is safer to house contact information in a password protected portal.
- c. How are the board of Elder Nominees Selected?
  - a. We receive many nominations of qualified people and we also asked multiple people who weren't able to serve at this time
  - b. When selecting who to ask from the list of nominees, the board is strategic in discerning who fits certain roles in the board with upcoming vacancies.
- d. Why have so many people left New Life Church?
  - a. New Life is not in a unique position as a church that has lost significant membership over the last 2 years.
  - b. We have enhanced our exit interview process. We are working to connect with as many people as possible who have left our church through a home visit.
  - c. There is not a single trend that has appeared.

**VII. Prayer- Nathan Elgersma**

**VIII. Adjourn**

**2022 Financial Statements**  
**New Life Christian Reformed Church**

35270 Delair Road, Abbotsford, BC V3G 2E2

**newlife**  
CHURCH

**Final – November 16, 2022**

**Dec. 7, 2022**

**The Financial Statements for the Fiscal Year ending August 31, 2022 were reviewed by two members of the congregation and were “deemed to be accurate and a fair representation of the financial position of New Life CRC”. They were approved for presentation to the congregation by the Finance Team and the Board of Elders.**

**The members of New Life Christian Reformed Church approved these financial statements following their presentation at the congregational meeting of Dec. 7, 2022.**

**For the Board of Elders:**

\_\_\_\_\_ **Date:** \_\_\_\_\_  
Eric Van Egmond, Chair

\_\_\_\_\_ **Date:** \_\_\_\_\_  
Sharon Vandenberg, Clerk

# New Life Christian Reformed Church

## Balance Sheet

For the Fiscal Year Ending August 31, 2022

	Note	2022		2021
<b>ASSETS</b>				
<b>Current</b>				
Cash	14	\$ 319,030	\$	370,758
Short Term Investments	1	51,462		51,010
Accounts Receivable	2	13,485		10,683
Prepaid Expenses, Advances & Security Deposits	3	1,288		1,518
		<b>385,265</b>		<b>433,969</b>
<b>Capital Assets</b>				
Capital Assets - Opening Balance	13	5,563,247		5,343,874
Current Year Additions	4	2,317		219,373
Current Year Disposals (at original cost)	13	(2,484)		-
Less: Accumulated Amortization	13	(3,244,038)		(3,092,423)
		<b>2,319,043</b>		<b>2,470,825</b>
<b>TOTAL ASSETS</b>		<b>2,704,307</b>		<b>2,904,793</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Current Liabilities</b>				
Payables	5	40,353		59,888
Internal and Restricted Funds	15	249,225		341,210
		<b>289,578</b>		<b>401,098</b>
<b>Long Term Debt</b>				
	6			
Original Mortgage		435,000		515,000
Computer/Telephone Capital Lease		4,206		20,227
Total Long Term Debt		<b>439,206</b>		<b>535,227</b>
<b>Total Liabilities</b>		<b>728,784</b>		<b>936,325</b>
<b>Net Assets</b>				
Opening Balance		1,968,468		2,046,412
Increase/(Decrease) from Current Operations		62,816		0
Add: Capital Asset Purchases from				
Operating Budget		(1,100)		1,279
Internal and Restricted Funds		1,715		120,093
Loan - portion of \$170K Borrowed		-		98,000
Add: Mortgage Payments		6,000		24,000
Add: Restricted Funds Mortgage Payments		74,000		3,000
Add: Capital Lease Payments		16,021		14,814
Less: Increase in Mortgage		-		(170,000)
Less: Loss on Disposal of Assets		(218)		-
Less: Amortization	13	(152,180)		(169,130)
		<b>1,975,523</b>		<b>1,968,468</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>2,704,307</b>		<b>2,904,793</b>

New Life Church

# New Life Christian Reformed Church

## Statement of Revenue and Expenditures

For the Fiscal Year Ending August 31, 2022

	Note	Budget 2022	Actual 2022	Actual 2021
<b>Revenue</b>				
Budget Collections		\$ 742,000	\$ 882,223	\$ 861,451
Rental Income		10,000	11,909	2,000
Summer Grant Income		-	9,852	-
Interest		-	825	1,052
Wage Subsidies - New		4,000	4,201	45,600
Miscellaneous		2,000	640	254
		<b>758,000</b>	<b>909,649</b>	<b>910,357</b>
Designated Collections & Projects-Receipts	10	-	285,756	305,735
<b>Net Revenue</b>		<b>758,000</b>	<b>1,195,405</b>	<b>1,216,092</b>
<b>Operating Expenditures</b>				
Ministry Programs	7	39,000	39,315	31,073
Staffing	8	564,000	572,255	517,320
Facilities	9	110,000	112,934	114,658
Administration & Office Expenses	11	54,000	51,350	57,554
Interest		14,000	13,953	12,444
CRC General Ministry Shares	12	78,000	90,545	91,044
CRC Pension Ministry Shares		7,000	6,505	4,537
		<b>866,000</b>	<b>886,857</b>	<b>828,630</b>
Designated Collections & Projects-Paid Out	10	-	285,756	305,735
<b>Total Operating Expenditures</b>		<b>866,000</b>	<b>1,172,613</b>	<b>1,134,366</b>
<b>Surplus/(shortfall) from Current Operations</b>		<b>(108,000)</b>	<b>22,792</b>	<b>81,728</b>
<b>Less</b> Capital Expenditures	4	-	-	1,279
Mortgage Principal Payments	6	6,000	6,000	24,000
Capital Lease Payments		16,000	16,021	14,814
		<b>22,000</b>	<b>22,021</b>	<b>40,093</b>
<b>Surplus/(shortfall) after Capital Items</b>		<b>(130,000)</b>	<b>771</b>	<b>41,635</b>
<b>Less:</b> Transfer to Computer Resource Fund	15	-	(6,000)	-
Transfer to Debt Reduction Fund	15	-	(18,000)	-
Transfer to Facility Upgrade Fund	15	-	(12,000)	-
Transfer to Govt Wage Subsidy Fund	15	-	-	(41,635)
<b>Add:</b> Transfer from Govt Wage Subsidy Fund		98,000	98,045	-
<b>Net Surplus/(shortfall)</b>		<b>(32,000)</b>	<b>62,816</b>	<b>(0)</b>

## Notes to Fiscal 2022 Financial Statements

### 1 Short Term Investments

	<b>22 Actual</b>	<b>21 Actual</b>
Funds in Term Deposit - 0.65% to 3.15% Due Feb 25, 2023	\$ 4,037	\$ 3,961
Funds in Term Deposit - 3.15% Due Aug 16, 2023	47,425	47,049
	<b>51,462</b>	<b>51,010</b>

### 2 Accounts Receivable

	<b>22 Actual</b>	<b>21 Actual</b>
Facility Rentals	\$ 350	\$ -
GST Rebate	1,821	7,414
Canada Summer Jobs	9,852	-
Canada Wage Subsidies	-	2,779
Miscellaneous Accounts Receivable	1,461	490
	<b>13,485</b>	<b>10,683</b>

### 3 Prepaid Expenses, Advances & Security Deposits

	<b>22 Actual</b>	<b>21 Actual</b>
<b>Prepaid Expenses</b>		
Deposits for Ministry Retreats	500	500
Prepaid Ministry Expenses	788	1,018
Prepaid Staff Development Expenses	-	-
	<b>1,288</b>	<b>1,518</b>

### 4 Capital Acquisitions

	<b>22 Budget</b>	<b>22 Actual</b>	<b>21 Actual</b>
Music, Sound & Multimedia Equipment	\$ -	\$ -	\$ 119,544
Furniture & Fixtures		832	83,263
Computer Equipment		1,485	3,554
Security System		-	13,012
	<b>-</b>	<b>2,317</b>	<b>219,373</b>

#### Funding for Capital Acquisitions

	<b>22 Actual</b>	<b>21 Actual</b>
Current Operations	\$ -	\$ 1,279
Donations/Internal and Restricted Funds	2,317	120,093
Loan (Increase in Mortgage)	-	98,000
	<b>2,317</b>	<b>219,373</b>

### 5 Payables

	<b>22 Actual</b>	<b>21 Actual</b>
Ministry Shares	\$ 13,779	\$ 13,663
Designated Offerings	8,172	3,364
Credit Card Payables	2,742	4,005
Payroll Liabilities	13,302	13,972
Accounts Payables & Accruals	2,358	24,884
	<b>40,353</b>	<b>59,888</b>

## Notes to Fiscal 2022 Financial Statements

### 6 Long Term Debt

#### Mortgages

The mortgage on church property is held by the CRC RRSP Community Fund. The interest rate is determined quarterly and interest paid monthly. For the fourth quarter of 2022 the rate for the mortgage is 4.90%. There is no fixed principal repayment requirement. The payments listed here for 2022 include those from the operating budget (\$6,000), the Debt Reduction Fund (\$2,000.00) and from the Facility Upgrade Fund (\$72,000).

	<b>22 Actual</b>	<b>21 Actual</b>
<b>Mortgages Opening Balance</b>	\$ 515,000	\$ 372,000
Less: Payments	(80,000)	(27,000)
Add: Loan for Renovations	-	170,000
<b>Mortgages as at August 31st</b>	<b>435,000</b>	<b>515,000</b>

#### Capital Equipment Lease

In December 2019, the church upgraded the entire computer system including computers, laptops, servers, wireless access points as well as new telephones and system covered by a capital lease spread over 36 months. The entire lease cost has been capitalized and the outstanding lease shown as a liability.

	<b>22 Actual</b>	<b>21 Actual</b>
<b>Capital Lease Opening Balance</b>	\$ 20,228	\$ 35,042
Add: Acquisition Costs	-	-
Less: Deposit and Monthly Payments	(16,021)	(14,814)
<b>Capital Lease as at August 31st</b>	<b>\$4,206</b>	<b>\$ 20,228</b>

### 7 Ministry Program Expenses

	<b>22 Budget</b>	<b>22 Actual</b>	<b>21 Actual</b>
Worship, Multi-Media & the Arts	\$ 13,700	\$ 11,524	\$ 11,613
Integration, Care, Fellowship & Alpha	8,300	5,830	5,036
Children's Ministries	4,500	4,442	5,095
Youth Ministries	4,500	5,361	4,502
Serve	3,000	1,304	868
Other Ministry Expenses	5,000	10,854	3,959
	<b>39,000</b>	<b>39,315</b>	<b>31,073</b>

### 8 Staffing Expenses

	<b>22 Budget</b>	<b>22 Actual</b>	<b>21 Actual</b>
Staff Salaries	\$ 496,000	\$ 501,000	\$ 440,591
Benefits and Other Expenses	68,000	71,255	76,729
	<b>564,000</b>	<b>572,255</b>	<b>517,320</b>

As required by the BC Societies Act, it is noted that there are 2 staff members whose remuneration is at least \$75,000 and whose combined total is \$190,507.34

### 9 Facility Expenses

	<b>22 Budget</b>	<b>22 Actual</b>	<b>21 Actual</b>
Insurance	\$ 32,000	\$ 31,816	\$ 27,900
Utilities	28,000	25,818	23,461
Garbage	3,500	1,143	1,703
Custodial	4,000	2,223	3,422
Maintenance Contracts	14,450	19,997	8,046
Repair and Maintenance	10,350	17,294	18,570
Landscaping Contract	14,200	13,868	13,530
Facilities Rental Expenses	500	775	26
Computer Software, Maintenance, etc	3,000	-	6,000
Facility Upgrades	-	-	12,000
	<b>110,000</b>	<b>112,934</b>	<b>114,658</b>

## Notes to Fiscal 2022 Financial Statements

### 10 Special Designated Collections

	<b>22 Actual</b>	<b>21 Actual</b>
Abbotsford Community Services-Food Bank	\$ 1,450	\$ 4,591
Abbotsford Right To Life (Advokate)	1,595	1,055
Bethesda	2,098	1,925
Cadets & GEMS (Youth Unlimited)	1,284	465
Canada Food Grains Bank	1,000	2,190
Cascade Christian Counselling	100	100
CRC Resonate Global Missions (Home and World Mission )	2,880	1,711
CRC-World Renew (All projects)	17,462	25,748
Cyrus Centre Ministries	-	650
Esperanza (ICMS)	2,559	5,101
Hope for Korah	16,412	23,485
Joshua House (Yahweh Saves Recovery Ministries)	15,251	16,953
Kings University, The	100	100
Life Recovery	3,009	2,255
New Life Missionaries	74,766	65,755
New Life-Benevolent Fund	34,887	49,571
New Life-Capital Equipment Fund	6,658	4,500
New Life-Computer Resource Fund	1,140	2,694
New Life-Debt Reduction	1,800	2,400
New Life-Esperanza Missions Trip	7,658	1,310
New Life-SERVE Fund	550	1,800
New Life-Honduras Project	9,042	5,690
New Life-Landscaping	-	2,185
New Life-Facility Upgrade Fund	900	71,784
New Life-Refugee Assistance Fund	21,815	-
New Life-Basement Repair Fund	250	-
New Life-Flood Relief Fund	30,563	-
New Life-Security System Fund	1,640	-
Telecare	2,052	2,178
	<b>258,921</b>	<b>296,195</b>

### Special Flow Through Projects

	<b>22 Actual</b>	<b>21 Actual</b>
Youth Mission Trip (Fundraisers, etc)	\$ 2,154	\$ -
Youth Ministry	7,260	550
GEMS Ministry	11,991	7,110
Cadets Ministry	5,430	1,880
	<b>26,835</b>	<b>9,540</b>
<b>Total Designated Collections &amp; Projects</b>	<b>285,756</b>	<b>305,735</b>

## Notes to Fiscal 2022 Financial Statements

### 11 Administration & Office Expenses

	<b>22 Budget</b>	<b>22 Actual</b>	<b>21 Actual</b>
Photocopier-Lease	\$ -	\$ -	\$ 5,883
Photocopier-Maintenance	5,800	4,850	1,663
Telephone	4,900	4,740	5,037
Paper Supplies	3,400	1,368	825
Administration Expenses	4,200	4,502	4,335
Bank Charges	800	175	840
IT Managed Services Contract	17,000	18,920	17,118
Other Expenses	17,900	16,795	21,853
	<b>54,000</b>	<b>51,350</b>	<b>57,554</b>

### 12 CRC General Ministry Shares

	<b>22 Budget</b>	<b>22 Actual</b>	<b>21 Actual</b>
CRC Denominational Ministry Shares	\$ 50,000	\$ 63,527	\$ 65,653
CRC Classical Ministry Shares	25,000	24,300	22,664
Diaconal Ministries Canada	3,000	2,718	2,727
	<b>78,000</b>	<b>90,545</b>	<b>91,044</b>

*Note: This is 10.0% of Revenue in '22 and 10.0% of Revenue less Summer Outreach Fund transfers in '21*

### 13 Schedule of Capital Assets

Description	Rate	Opening		Closing		Amortization		Book Value
		Cost	Add'ns	Disposals	Cost	Accum	Current	Close
Land	0%	172,019			172,019			172,019
Building	5%	1,468,249			1,468,249	(1,117,345)	(17,550)	333,354
Building/Grounds Exp'n	5%	3,096,698			3,096,698	(1,469,881)	(81,350)	1,545,467
Grounds	5%	6,724			6,724	(4,726)	(100)	1,898
Furniture & Fixtures	15%	406,959	832	(602)	407,189	(219,958)	(28,090)	159,141
Music & Sound	15%	333,856		(1,882)	331,974	(239,444)	(13,880)	78,650
Computers	33%	65,731	1,485	-	67,216	(38,544)	(9,550)	19,122
Security System	15%	13,012			13,012	(1,960)	(1,660)	9,392
		<b>5,563,247</b>	<b>2,317</b>	<b>(2,484)</b>	<b>5,563,080</b>	<b>(3,091,858)</b>	<b>(152,180)</b>	<b>2,319,043</b>

### 14 Line of Credit

New Life Christian Reformed Church has an operational line of credit for a total of up to \$40,000.00. The interest rate is dictated by the bank and as of August 31, 2022 is 6.7 % (Prime + 2 %)

	<b>22 Actual</b>	<b>21 Actual</b>
<b>Line of Credit Opening</b>	\$ -	\$ -
Plus Draws	-	-
Less Payments	-	-
<b>Line of Credit Balance</b>	<b>-</b>	<b>-</b>

## Notes to Fiscal 2022 Financial Statements

### 15 Internal and Restricted Funds

	<u>22 Opening</u>		<u>Receipts</u>		<u>Expenditures</u>		<u>22 Closing</u>
<b>Internal Funds</b>							
Computer Resource Fund	\$3,580	\$	7,140	\$	(1,594)	\$	9,126
General Capital Fund	11,625		1,100		(11,625)		1,100
Gov't Wage Subsidy Fund	91,534		-		(91,534)		-
Pastoral Apprentice Fund	6,510		-		(6,510)		-
<b>Total Internal Funds</b>	<b>113,249</b>		<b>8,240</b>		<b>(111,263)</b>		<b>10,226</b>

*Note: Internal Funds may be redirected as determined by the Board of New Life Church*

### Restricted Funds

Basement Repair Fund	-		250		(250)		-
Benevolent Fund	30,093		34,887		(39,235)		25,745
Cadets Ministry Fund	960		5,430		(3,711)		2,679
Debt Reduction Fund	1,873		19,800		(2,000)		19,673
Esperanza Missions Fund	2,883		7,658		(5,290)		5,251
Facility Upgrade Fund	80,449		20,160		(74,508)		26,101
Flood Relief Fund	-		30,563		(8,688)		21,875
Food Bank (Little Lights) Fund	219		-		-		219
GEMS Ministry Fund	7,835		12,002		(12,358)		7,479
Honduras Coffee Fund	241		2,366		(3,097)		(490)
Honduras Missions Fund	6,905		9,042		-		15,947
Hope For Korah (Kids Church) Fund	-		140		-		140
New Life Mission Trip Fund	48,060		2,154		(2,603)		47,611
New Life Missionaries Fund	38,581		39,151		(40,140)		37,592
Outstanding Tokens	1,405		1,730		(2,190)		945
Refugee Assistance Fund	4,931		21,815		(1,303)		25,443
SERVE Fund	-		550		(550)		-
Summer Outreach	3,526		-		(736)		2,790
<b>Total Restricted Funds</b>	<b>227,961</b>		<b>207,698</b>		<b>(196,659)</b>		<b>238,999</b>

*Note: Restricted Funds are to be used for their explicitly stated purpose, subject to Board Policy D-20 "Handling of Designated Gifts" - "Spending of funds is confined to programs and projects approved by the Board of New Life Church. Each restricted contribution designated towards such an approved program or project will be used as designated with the understanding that when the need for such a program or project has been met, or cannot be completed for any reason determined by the Board of New Life Church, the remaining restricted contributions will be used where needed most."*

<b>Total Internal and Restricted Funds</b>	<b>\$341,210</b>	<b>\$215,938</b>	<b>(\$307,922)</b>	<b>\$249,225</b>
--	------------------	------------------	--------------------	------------------

### Source of Funds

	<u>22 Actual</u>		<u>21 Actual</u>
Designated Contributions	\$ 158,773	\$	188,230
Fundraising (GEMS, Cadets, Youth Missions, Young Adults)	6,731		3,000
Ministry Program Fees (GEMS, Cadets, Youth Missions)	2,155		1,590
Operational Budget (GEMS, Cadets, Facility Upgrade Fund)	5,225		16,300
Loan	-		170,000
Miscellaneous Receipts (includes Wage Subsidies)	43,055		46,913
	<b>215,938</b>		<b>426,033</b>