**Knollwood Baptist Church**
**Balance Sheet Comparison**

| | As of Dec 31, 2020 | As of Dec 31, 2019 | Change |
|---|---|---|---|
| **Assets** | | | |
| **Current Assets** | | | |
| **Cash and Cash Equivalent** | $ 63,734 | $ 26,292 | $ 37,441 |
| **Committed Funds** (Note 1) | $ - | $ 4,405 | $ (4,405) |
| **HST Receivable** | $ 3,747 | $ 2,170 | $ 1,578 |
| **Fixed Assets** | $ 1,457,445 | $ 1,457,445 | $ (0) |
| **Total Assets** | $ 1,524,925 | $ 1,490,312 | $ 34,614 |

| **Liabilities & Members' Equity** | As of Dec 31, 2020 | As of Dec 31, 2019 | Change |
|---|---|---|---|
| **Accounts Payables** | $ 1,400 | $ 1,137 | $ 263 |
| **Credit Cards Payable** | $ 1,106 | $ 464 | $ 642 |
| **Taxes Payable** | $ 1,270 | $ 2,336 | $ (1,066) |
| **Deferred Receipt** | $ - | $ 4,405 | $ (4,405) |
| **Canada Emergency Business Account** | $ 30,000 | $ - | $ 30,000 |
| **Total Current Liabilities** | $ 33,776 | $ 8,342 | $ 25,434 |
| **Members' Equity** | | | |
| **Accumulated Surplus** | $ 1,481,969 | $ 1,524,288 | $ (42,318) |
| **Surplus for the year** | $ 9,180 | $ (42,318) | $ 51,498 |
| **Total Members' Equity** | $ 1,491,149 | $ 1,481,969 | $ 9,180 |
| **Total Liabilities & Members' Equity** | $ 1,524,925 | $ 1,490,312 | $ 34,614 |

Note 1: Committed Funds - Café, Accessible Bathroom, Boulee Café (2019)

**Knollwood Baptist Church**
**Statement of Receipts and Expenditures**
**Year ended December 31, 2020**

| | Actual | Budget | (Under)/ Over |
|---|---|---|---|
| **Receipts** | | | |
| Offering Receipts | $ 276,703 | $ 297,588 | $ (20,885) |
| Benevolent Fund | 1,069 | 3,600 | $ (2,531) |
| 80th Anniversary | 11,760 | | $ 11,760 |
| HST Tax Credit | 6,747 | | $ 6,747 |
| Other Revenue | 2,295 | 4,800 | $ (2,505) |
| | $ 298,574 | $ 305,988 | $ (7,414) |

| **Expenditures** | Actual | Budget | (Under)/ Over |
|---|---|---|---|
| Building | $ 33,914 | $ 45,408 | $ (11,494) |
| Ministry | $ 10,923 | $ 21,300 | $ (10,377) |
| Missions | $ 57,220 | $ 56,616 | $ 604 |
| Benevolent Fund | $ 3,749 | $ 3,600 | $ 149 |
| Office & Administration | $ 20,479 | $ 14,088 | $ 6,391 |
| Salary & Benefits | $ 157,015 | $ 164,976 | $ (7,961) |
| | $ 283,300 | $ 305,988 | $ (22,688) |
| **Surplus / (Deficit)** | $ 15,275 | $ - | $ 15,275 |
| Government Subsidy | $ 24,142 | $ - | $ 24,142 |
| Auditorium Upgrades | $ (30,237) | $ - | $ (30,237) |
| **Surplus / (Deficit)** | $ 9,180 | $ - | $ 9,180 |

**Knollwood Baptist Church**
**Statement of Receipts and Expenditures**
**Year ended December 31**

| | 2020 | 2019 | Increase (Decrease) |
|---|---|---|---|
| **Receipts** | | | |
| Offering Receipts | $ 276,703 | $ 292,755 | $ (16,051) |
| Benevolent Fund | 1,069 | 3,715 | $ (2,645) |
| 80th Anniversary | 11,760 | | $ 11,760 |
| HST Tax Credit | 6,747 | 9,143 | $ (2,397) |
| Other Revenue | 2,295 | 8,340 | $ (6,046) |
| | $ 298,574 | $ 313,953 | $ (15,379) |

| **Expenditures** | 2020 | 2019 | Increase (Decrease) |
|---|---|---|---|
| Ministry | $ 10,923 | $ 25,414 | $ (14,492) |
| Missions | $ 57,220 | $ 58,320 | $ (1,100) |
| Benevolent Fund | $ 3,749 | $ 2,284 | $ 1,466 |
| Office & Administration | $ 20,479 | $ 13,763 | $ 6,716 |
| Salary & Benefits | $ 157,015 | $ 173,612 | $ (16,597) |
| | $ 283,300 | $ 315,022 | $ (31,722) |
| **Surplus / (Deficit)** | $ 15,275 | $ (1,069) | $ 16,343 |
| Government Subsidy | 24,142 | | $ 24,142 |
| Auditorium / Café | $ (30,237) | $ (41,249) | $ 11,012 |
| **Surplus / (Deficit)** | $ 9,180 | $ (42,318) | $ 51,498 |