



# financial update.

January–December 2020

**Pursue Christ.  
Care for People.  
Build Relationships.  
Give Generously.  
Participate in God's Work.**

+ financial update.

# Thank you for giving generously during this difficult time.

January–December 2020

Dear Church Family,

Happy New Year! As we enter into 2021, I'm pleased to pass along this financial update to you, which reflects the faithfulness of God in the midst of crisis and the deep commitment of so many of you to the work of the gospel in and through our congregation. Thank you!

Please note that these pages contain our cash-basis numbers for the 2020 year, not our final, "official" financial reports. Those will come in a couple of months' time, ahead of our 2021 AGM.

With Every Blessing in Christ,  
Rev. Samuel P. Grottenberg

2

Friends,

The year 2020 was a very unusual year for Southwood, as it was for the rest of the world. In adapting to this unprecedented situation, the Council and staff have undertaken many decisions on your behalf to keep Southwood as vibrant as possible. In that vein, we have cashed out our Legacy Fund for approximately \$16,000 and have received from the SCW some \$18,000 in transfers. Moreover, you as members and adherents have continued your amazing support for this church. As such, I am happy to report that we achieved a small surplus for this year (when assessed using cash-basis accounting). Accordingly, I am happy to report that the bank balance of December 31st was approximately \$3,227, with nothing outstanding on our line of credit. Considering that we began this crisis in February with \$25,000 drawn on our LOC this is nothing short of a miracle.

Moreover, we received two late deposits in December which were not reflected in our bank account until January, and as such we are beginning the new year with approximately \$24,000 in our account. Additionally, we have applied for a provincial grant of approximately \$5,000 to cover unique COVID costs.

To temper this good news, we continue to receive a reduced CEWS (wage) subsidy from the Federal government of approximately \$8,500 per month, which is down from approximately \$12,000 per month earlier in the year. Accordingly, until we can get all of our tenants back, we will probably run deficits for the first three of four months of this year of approximately \$5,000 per month. We will also be reviewing our CEWS grant applications and making enquires as to why this reduction occurred.

As always, I continue to be blessed and humbled by your continuing commitment and support to Southwood and its important ministry.

In Christ,  
Derek Carroll, CD, RCN (Ret'd)  
Church Treasurer

# Revenues.

**\$269,568.29**

General Revenue  
(donations/giving)

**\$14,089.48**

Legacy Fund  
(one-time cash-out)

**\$18,316.05**

Rental Revenue

**\$4,361.87**

Funerals & Weddings

**\$19,259.28**

Friends of Haiti

**\$18,000**

SCW transfers

**\$7,809.07**

Good Food Boxes

**\$178.83**

Bridge Africa  
(Jan-Mar)

**\$996.49**

Musical Theatre  
(Jan-Mar)

**\$8,930.25**

Other Income

**\$86,402.77**

Fed. Gov't Subsidies



**\$447,912.38**  
**Total Revenue**  
**(January-December)**

# Expenses.

The following tables represent total cash expenditures for the period of January 1, 2020 through December 31, 2020. These are cumulative amounts.

January–December 2020

Description	Expense	Total
OPERATING & FINANCIAL		
Bank Fees	\$1,689.24	
Bank Interest Fees & Mortgage Payments	\$17,350.68	
United Church of Canada Assessment Payments <sup>°</sup>	\$11,221.28	
<b>TOTAL - OPERATING &amp; FINANCIAL</b>		<b>\$30,261.20</b>

4

BUILDING & OFFICE		
Alarms System(s)	\$1,961.86	
Building Repairs & Maintenance	\$7,564.02	
Cleaning Supplies	\$1,921.43	
Waste Removal	\$3,777.83	
Snow Removal	\$4,200.00	
TELUS/SHAW (phones/Internet)	\$4,987.65	
ENMAX/Direct Energy (utilities)	\$13,169.76	
Insurance Payments	\$10,153.76	
Xerox Contract (printer/copier)	\$4,390.39	
Office Supplies‡ (see note next page)	\$13,969.02	
Computer Lease	\$552.09	
<b>TOTAL - BUILDING &amp; OFFICE</b>		<b>\$66,647.81</b>

<sup>°</sup> Our UCC Assessment Payments have resumed and we have begun to pay back the amt in arrears.

Description	Expense	Total
MINISTRY & PERSONNEL		
Staff Salaries, Benefits, Pensions, etc.	\$273,706.06	
Workers Compensation Board Payments	\$122.20	
Contract Employees	\$1,683.60	
<b>TOTAL - MINISTRY &amp; PERSONNEL</b>		<b>\$275,511.86</b>
MINISTRIES & PROGRAMS*		
Children's & Family Ministries‡	\$4,914.68	
Youth & Young Adult Ministries	\$1,217.24	
Learning & Growth (small groups, etc.)	\$4,535.22	
Misc. COVID-19 Ministry Expenses‡	\$16,696.66	
<b>TOTAL - MINISTRIES &amp; PROGRAMS</b>		<b>\$27,363.80</b>
OUTREACH		
Local Outreach (comm. dinners, benevolence etc.)	\$2,349.79	
Bridge Africa (transfers sent to Kenya)	\$2,815.81	
Friends of Haiti (transfers sent to Haiti)	\$21,699.15	
UCC Mission & Service Fund (transfers sent)	\$8,605.00	
Good Food Boxes (incl. purchased & sponsored)	\$10,970.00	
<b>TOTAL - OUTREACH</b>		<b>\$46,439.75</b>

‡ These expense categories will be adjusted with further detail when we compile year-end financial reports prior to the 2021 AGM. For the sake of efficiency, we have lumped several expense areas into these categories in these cash-basis updates, based on credit card usages.

**\$447,912.38**  
Total Revenues

**\$446,224.42**  
Total Expenses

**\$1,687.96**  
Net Gain

+ financial update.

Southwood  
Church

January–December 2020

# Please keep praying for our church, our city, and our world.

For details on how to continue to financially support the mission and ministry of Southwood United Church during this time, please visit [southwoodchurch.ca/give](https://southwoodchurch.ca/give). Thanks in advance for your generosity!

6

Southwood United Church  
10690 Elbow Dr SW  
Calgary, AB, T2W 1G4  
(403) 253-2979  
[www.southwoodchurch.ca](https://www.southwoodchurch.ca)