

LUTHER VILLAGE INC.

FINANCIAL STATEMENTS (DRAFT)

DECEMBER 31, 2023

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LUTHER VILLAGE INC.
BALANCE SHEET
DRAFT

	DECEMBER 31, 2023	DECEMBER 31 2022
ASSETS		
OPERATING FUND		
Bank Balances less outstanding cheques	330,625.99	543,197.97
Accounts Receivable		
Trade	-	-
Other	-	-
GST receivable	13,183.96	8,151.78
Prepaid expenses	9,091.15	8,340.50
	352,901.10	559,690.25
CAPITAL FUND		
Capital Assets	800,348.87	395,254.22
	1,153,249.96	954,944.47
LIABILITIES AND SURPLUS		
OPERATING FUND		
Accounts payable and accrued - trade		
Trade	33,899.87	37,021.41
Deferred Contributions	919,776.76	678,024.57
	953,676.63	715,045.98
Operating Fund Surplus	(7,117.18)	(9,535.60)
Current Income / (Loss)	19,674.85	2,418.42
	966,234.30	707,928.80
CAPITAL FUND		
Loan Payable	-	60,000.00
Surplus	187,015.67	187,015.67
	187,015.67	247,015.67
	1,153,249.97	954,944.47

LUTHER VILLAGE INC.
STATEMENT OF REVENUE AND EXPENSES
For the Year Ended December 31, 2023
DRAFT

Month Ending December 31, 2023			Year Ended December 31, 2023			
Actual	Budget	December 2022		Actual	Budget	December 2022
Revenue						
			Camp programs	\$153,793.22	\$144,800.00	\$98,950.41
\$0.00	\$0.00	\$5,640.29	Food and Confection	18,135.66	11,500.00	13,491.43
0.00	0.00	0.00	Cabin Rental and Cottage Owners Fee	40,021.94	35,300.00	41,018.31
0.00	0.00	0.00	Campground fees and storage fee	85,941.71	84,200.00	68,856.85
3,452.77	2,300.00	-2,572.96	Boat, motor, and canoe	4,835.85	4,600.00	4,749.73
0.00	0.00	0.00	Miscellaneous	3,667.20	3,500.00	3,435.99
0.00	0.00	-65.15				
<u>\$3,452.77</u>	<u>\$2,300.00</u>	<u>\$3,002.18</u>		<u>\$306,395.58</u>	<u>\$283,900.00</u>	<u>\$230,502.72</u>
Other Revenue						
			Church Support - MNO Synod	\$18,080.00	\$12,000.00	\$16,160.13
\$0.00	\$1,000.00	\$0.00	Donations	57,298.97	65,000.00	50,750.04
18,697.29	8,375.11	24,690.51	Fundraising activities (net)	42,823.31	45,000.00	55,584.35
3,935.00	18,000.00	25,006.50	GST / HST REBATE	14,267.46	7,500.00	4,566.48
0.00	0.00	0.00	Interest Revenue	6,097.07	0.00	7,412.04
6,097.07	0.00	7,412.04	Grants	46,856.15	45,000.00	67,408.97
20,000.00	1,875.00	0.00				
<u>\$48,729.36</u>	<u>\$29,250.11</u>	<u>\$57,109.05</u>		<u>\$185,422.96</u>	<u>\$174,500.00</u>	<u>\$201,882.01</u>
<u>\$52,182.13</u>	<u>\$31,550.11</u>	<u>\$60,111.23</u>	Total Revenue	<u>\$491,818.54</u>	<u>\$458,400.00</u>	<u>\$432,384.73</u>
Expenses						
\$1,208.28	\$0.00	(\$2,000.00)	Audit and Legal	\$3,412.48	\$5,000.00	\$5,531.66
0.00	125.00	-50.00	Automotive transportation	4,692.99	4,100.00	2,266.99
435.57	0.00	110.11	Food and confection purchases	37,586.32	40,300.00	21,778.07
19,048.79	17,833.37	32,816.91	Wages and Employee Benefits	262,383.83	280,900.00	248,846.45
0.00	50.00	31.72	Camp Hydro Electricity	15,009.09	12,000.00	12,192.06
0.00	0.00	0.00	Gasoline / Propane	10,546.30	10,000.00	7,592.10
548.81	0.00	2,100.82	Repairs and Maintenance	39,149.77	35,100.00	29,832.75
0.00	0.00	0.00	Laundry and Cleaning	1,031.70	4,000.00	2,914.31
35,414.36	0.00	34,719.96	Amortization	35,414.36	0.00	34,719.96
574.31	1,000.11	1,963.94	Printing, postage, and stationery	11,401.61	12,000.00	10,906.67
3,626.41	583.37	3,004.78	Interest, Penalties and Bank Charges	8,340.46	7,000.00	7,159.12
0.00	0.00	0.00	Interest on long-term debt	0.00	0.00	0.00
-750.65	0.00	568.78	Taxes, insurance, licenses	30,941.09	30,000.00	29,557.87
2,920.70	308.37	4,675.80	Promotion and publicity	5,859.91	4,700.00	8,904.82
0.00	0.00	0.00	Committee and program	3,060.08	4,000.00	4,045.53
379.09	333.37	53.54	Telephone	2,972.74	4,000.00	3,617.95
0.00	0.00	0.00	Travel and conferences	340.97	300.00	100.00
-8,000.00	0.00	-268,348.24	Purchase of Capital Assets	0.00	5,000.00	0.00
<u>\$55,405.67</u>	<u>\$20,233.59</u>	<u>(\$190,351.88)</u>	Total Expenses	<u>\$472,143.69</u>	<u>\$458,400.00</u>	<u>\$429,966.31</u>
<u>(\$3,223.54)</u>	<u>\$11,316.52</u>	<u>\$250,463.11</u>	NET INCOME / (LOSS)	<u>\$19,674.85</u>	<u>\$0.00</u>	<u>\$2,418.42</u>

LUTHER VILLAGE INC.
STATEMENT OF REVENUE AND EXPENSES
For the Year Ended December 31, 2023
DRAFT

Month Ending December 31, 2023			Year Ended December 31, 2023			
Actual	Budget	December 2022		Actual	Budget	December 2022
Revenue						
\$0.00	\$0.00	\$0.00	Retreats - Youth	\$5,850.00	\$6,000.00	\$0.00
0.00	0.00	0.00	Retreats - Adult	0.00	2,400.00	0.00
0.00	0.00	2,313.68	Group use	39,117.05	25,000.00	23,894.70
0.00	0.00	0.00	Small Fry Camp	450.01	900.00	(0.01)
0.00	0.00	0.00	Grades 4 to 6 Camp	5,652.88	7,400.00	0.00
0.00	0.00	0.00	Grades 7 to 9 Camp	4,426.50	7,400.00	0.00
0.00	0.00	0.00	Teen Canoe	2,306.72	3,000.00	2,670.75
0.00	0.00	0.00	Personal Retreat	4,706.12	7,500.00	9,557.55
0.00	0.00	0.00	Family Camp - Week One	20,527.31	18,000.00	11,693.76
0.00	0.00	0.00	Family Camp - Week Two	17,927.33	15,000.00	11,748.21
0.00	0.00	1,663.31	Family Camp - Week Three	13,790.57	15,000.00	7,517.49
0.00	0.00	1,663.30	Family Camp - Week Four	9,709.35	15,000.00	12,490.03
0.00	0.00	0.00	Family Camp - Week Five	21,074.75	15,000.00	14,357.72
0.00	0.00	0.00	Other Camp Revenue	546.40	0.00	0.00
0.00	0.00	0.00	LIT	2,765.00	3,000.00	2,502.75
0.00	0.00	0.00	Womens Retreat	3,495.61	2,000.00	-0.01
0.00	0.00	0.00	Family Camp Retreat	1,447.62	2,200.00	2,517.47
0.00	0.00	0.00	Cabin Rental and Cottage Owners Fee	40,021.94	35,300.00	41,018.31
3,358.61	2,000.00	(2,572.96)	Campground	76,505.91	75,000.00	60,129.18
0.00	0.00	(65.15)	Miscellaneous Services	3,667.20	3,500.00	3,435.99
94.16	300.00	0.00	Storage / Rental Fees (dock, trlr, etc.)	9,435.80	9,200.00	8,727.67
0.00	0.00	0.00	Rental - Boat/Motor	3,446.23	1,800.00	1,845.00
0.00	0.00	0.00	Rental - Small Watercraft	1,389.62	2,800.00	2,904.73
0.00	0.00	0.00	Store - Souvenirs Clothing	10,113.71	7,000.00	8,645.89
0.00	0.00	0.00	Store - Confections	6,478.27	3,000.00	3,772.02
0.00	0.00	0.00	Store - Other Sales	614.82	500.00	661.52
0.00	0.00	0.00	Meal Charges	928.86	1,000.00	412.00
\$3,452.77	\$2,300.00	\$3,002.18		\$306,395.58	\$283,900.00	\$230,502.72
Other Revenue						
\$15,000.00	\$0.00	\$15,000.00	Donations - Mary Besler Trust	\$15,000.00	\$15,000.00	\$15,000.00
3,362.29	7,500.00	9,690.51	Donations - Individuals/Groups	28,042.76	38,500.00	25,051.15
0.00	416.74	0.00	Donations - Churches	3,221.15	5,000.00	2,807.89
0.00	0.00	0.00	Donations - Offerings	337.00	1,000.00	606.00
335.00	458.37	0.00	Donations - In Memory/Honor of	10,698.06	5,500.00	7,285.00
0.00	1,000.00	0.00	MNO Swnod Support	18,080.00	12,000.00	16,160.13
20,000.00	1,875.00	0.00	Grants	46,856.15	45,000.00	67,408.97
0.00	0.00	683.05	Fund Raising - Christmas Ornaments	0.00	0.00	531.21
0.00	0.00	0.00	Fund Raising - Silent Auction	0.00	0.00	8,846.04
0.00	0.00	0.00	Fund Raising - Bikeathon	26,767.02	8,000.00	5,943.64
3,935.00	18,000.00	28,870.72	Fund Raising Phoneathon	19,673.00	35,000.00	45,736.22
0.00	0.00	0.00	Fund Raising - Social	0.00	0.00	495.00
0.00	0.00	0.00	Fund Raising - Other	601.86	2,000.00	0.00
0.00	0.00	0.00	Expenses - Golf Tourn.	0.00	0.00	0.00
0.00	0.00	(4,394.00)	Expenses - Silent Auction	(2,610.00)	0.00	(4,783.74)
0.00	0.00	0.00	Expenses - Bikeathon	(1,398.63)	0.00	(799.72)
0.00	0.00	(153.27)	Expenses - Phoneathon	(209.94)	0.00	(384.30)
0.00	0.00	0.00	GST / HST REBATE	14,267.46	7,500.00	4,566.48
6,097.07	0.00	7,412.04	Interest Income	6,097.07	0.00	7,412.04
\$48,729.36	\$29,250.11	\$57,109.05		\$185,422.96	\$174,500.00	\$201,882.01
\$52,182.13	\$31,550.11	\$60,111.23	Total Revenue	\$491,818.54	\$458,400.00	\$432,384.73

Expenses

\$0.00	\$0.00	\$0.00	Bus Expenses - Other	\$0.00	\$0.00	\$0.00
0.00	125.00	0.00	Vehicle Operating Expenses	3,363.99	2,500.00	1,349.99
0.00	0.00	(50.00)	Vehicle Insurance & Registration	1,329.00	1,600.00	917.00
435.57	0.00	110.11	Food Purchases	25,766.48	30,000.00	10,943.22
0.00	0.00	0.00	Clothing and Souvenirs Purch	8,535.88	7,000.00	7,655.71
0.00	0.00	0.00	Confections / Canned Drinks Purchases	3,076.96	3,000.00	2,555.70
0.00	0.00	0.00	Store - items for resale	207.00	300.00	623.44
0.00	0.00	0.00	Housekeeping	3,508.54	2,500.00	4,475.69
0.00	0.00	0.00	Gasoline / Auto Propane	6,042.54	6,000.00	5,881.05
0.00	0.00	0.00	Camp Property Taxes	2,865.45	3,000.00	2,863.89
-750.65	0.00	568.78	Camp Insurance	28,075.64	27,000.00	26,693.98
548.81	0.00	2,100.82	Camp Maintenance and Repairs	35,337.57	32,000.00	25,156.03
0.00	50.00	31.72	Camp Hydro Electricity	15,009.09	12,000.00	12,192.06
0.00	0.00	0.00	Camp Propane	4,503.76	4,000.00	1,711.05
0.00	0.00	0.00	Camp Laundry	1,031.70	4,000.00	2,914.31
48,857.66	0.00	47,899.67	Amortization - Capital Assets	48,857.66	0.00	47,899.67
-13,443.30	0.00	(13,179.71)	Amortization Revenue - Deferred Contribution	(13,443.30)	0.00	(13,179.71)
13,251.21	13,500.00	25,749.00	Wages	208,717.37	218,400.00	194,931.68
4,967.23	833.37	3,240.00	Casual Wages	12,237.75	10,000.00	13,063.75
60.22	600.00	319.02	EI Premiums	4,520.87	10,000.00	4,076.74
650.28	550.00	783.48	CPP Expense	10,585.09	8,000.00	8,656.43
0.00	0.00	0.00	WCB Expense	753.22	0.00	142.73
0.00	2,000.00	1,895.94	ELCIC Pension Expense	20,807.32	24,000.00	22,464.35
0.00	0.00	0.00	Interest and Penalties	26.41	0.00	(114.69)
39.83	0.00	97.47	Staff Expenses	2,777.97	3,500.00	1,988.03
1,208.28	0.00	(2,000.00)	Professional Fees	3,412.48	5,000.00	5,531.66
134.03	166.74	765.78	Office - Postage	827.27	2,000.00	1,543.04
300.28	333.37	1,046.96	Office - Supplies	3,672.16	4,000.00	4,717.40
0.00	0.00	0.00	Office - Photocopy	135.05	0.00	0.00
140.00	500.00	151.20	Office - Website hosting	6,767.13	6,000.00	4,646.23
0.00	208.37	2,075.80	Promotion - Printing	784.54	2,500.00	4,204.05
2,900.00	100.00	2,600.00	Promotion - Advertising	3,966.67	1,200.00	3,857.77
20.70	0.00	0.00	Promotion - Memberships	1,108.70	1,000.00	843.00
0.00	0.00	0.00	Promotion - Conferences	340.97	300.00	100.00
0.00	0.00	0.00	Committee / Board Expenses	0.00	500.00	81.78
0.00	0.00	0.00	Program Expenses	3,047.61	3,000.00	3,831.41
0.00	0.00	0.00	LIT Program	12.47	500.00	132.34
80.02	100.00	732.00	Mileage	1,984.24	4,000.00	3,522.74
0.00	250.00	0.00	Exec. Direc - Continuing Education	0.00	3,000.00	0.00
0.00	0.00	0.00	Medical Supplies	303.66	600.00	201.03
379.09	333.37	53.54	Telephone	2,972.74	4,000.00	3,617.95
0.00	0.00	0.00	Miscellaneous Expenses	0.00	0.00	0.00
922.15	583.37	324.86	Bank Charges	5,826.03	7,000.00	4,593.89
2,687.66	0.00	2,679.66	Credit Card Discount Fees	2,471.42	0.00	2,679.66
16.60	0.00	0.26	Bank Interest on Overdraft	16.60	0.00	0.26
-8,000.00	0.00	(268,348.24)	Capital Assets	0.00	5,000.00	0.00
\$55,405.67	\$20,233.59	(\$190,351.88)	Total Expenses	\$472,143.69	\$458,400.00	\$429,966.31
(\$3,223.54)	\$11,316.52	\$250,463.11	NET INCOME / (LOSS)	\$19,674.85	\$0.00	\$2,418.42