

St Widget's					
Worksheet to add current year accruals					
For the Year Ended December 31, 2016					
	Operating Trial Balance	Accrual entry	Ref:	Comment	Total
Categories are summarized to fit on page, use additional lines as necessary to provide full detail as required.	TB	A			TB + A
		Enter as needed			Sum of TB + A
Assets					
Cash	\$41,236				\$41,236
Amounts Receivable		\$2,275	a	Since Bank rec completed, add to AR	\$2,275
G/HST Receivable		\$1,400	f		\$1,400
Fixed Assets - Computer		\$2,500	b		\$2,500
Total Assets	\$41,236	\$6,175			\$47,411
Liabilities					
Due to Diocese		\$2,109	e		\$2,109
Bank Loan / Mortgage Principal		\$9,600	c		\$9,600
Due to Others		\$3,070	d		\$3,070
Total Liabilities	\$0	\$14,779			\$14,779
Net Assets					
Operating Surplus (Prior Years)	\$19,917				\$19,917
Current Year Surplus (Deficit)	\$21,319	-\$8,604			\$12,715
Operating Surplus - ending	\$41,236	-\$8,604			\$32,632
Total Net Assets	\$41,236	\$6,175			\$32,632
Income					
Regular subscribers - receipted	\$143,000				\$143,000
Open – non-receipted	\$13,607	\$2,250	a	Dec 31 mail receipts	\$15,857
Designated / restricted donations / bequests	\$7,500				\$7,500
Rentals of Halls	\$6,600				\$6,600
Rectory Rental Income	\$0				\$0
Transfers in from Endowment and Trust funds	\$10,000			Monies received from Rectory Fund for Housing allowance	\$10,000
Bank interest / Investment Income received	\$950	\$25	a	Dec bank interest rec'd January	\$975
Multi point Parish receipts	\$0				\$0
HST Refunds	\$0	\$1,400	f	Preferred method for G/HST is to record as each expense item is entered.	\$1,400
Insurance claim receipts	\$0				\$0
Bank / Other Loans received	\$10,000	-\$10,000	c	Loan from Bank move to Balance Sheet	\$0
Miscellaneous / Other / Fundraising	\$27,350				\$27,350
Total Income	\$219,007	-\$6,325			\$212,682
Expenses					
Diocesan Assessments (DMM)	\$23,200	\$2,109	e	Dec DMM, Cheque issued January	\$25,309
Employment expenses (Salary & Benefits)	\$130,000				\$130,000
Property expenses - church & parish hall	\$17,000	\$1,720	d	Dec Utilities (1120), Dec Snow Plowing (700)	\$18,720
Property expenses - rectory	\$0				\$0
Clergy Moving Expenses	\$0				\$0
Capital expenditures	\$2,500	-\$2,500	b	Computer / Printer purchased	\$0
Insurance Premium Expense	\$6,300				\$6,300
General office expenses	\$3,500	\$1,350	d	Expenses not paid in Dec, supplies delivered Dec 23	\$4,850
Mortgage and Loan payments	\$438	-\$400	c	Remove Principal portion of payment	\$38
Evangelism	\$750				\$750
Worship / Music	\$9,000				\$9,000
Education	\$1,500				\$1,500
Transfers out to Endowment and Trust funds	\$1,500			Gift designated for Endowment Fund	\$1,500
Outreach	\$2,000				\$2,000
Total Expenses	\$197,688	\$2,279			\$199,967
Operating Surplus (Deficit) for year	\$21,319				\$12,715
(a) Receipts received Dec 31 - deposited Jan 3					
(b) To remove Computer purchase from expenses and add to Fixed Assets					
(c) To move Principal Loan repayments to reduce Bank Loan due					
(d) To record Utility and Misc expenses charged to parish in Dec, not paid until Jan.					
(e) To record DMM from current year, paid in Jan					
(f) To record HST receivable for 4th quarter, expenses recorded in full when paid					

St Widget's				Balance as at Dec 31 2015			2016 Activity			Balance as at Dec 31 2016						
Worksheet to add current year accruals																
For the Year Ended December 31, 2016																
Categories are summarized to fit on page, use additional lines as necessary to provide full detail as required.	Operating Trial Balance	Accrual entry	Ref: Comment	Total	Organ / Capital Fund	Rectory Fund	Endowment Fund	Organ / Capital Fund	Rectory Fund	Endowment Fund	Operating Fund	Organ / Capital Fund	Rectory Fund	Endowment Fund	Total All Funds	FS Notes
	T B	A		TB + A												
Assets																
Cash	\$41,236			\$41,236							\$41,236	\$0	\$0	\$0	\$41,236	
Amounts Receivable		\$2,275	a Since Bank rec completed, add to AR	\$2,275							\$2,275	\$0	\$0	\$0	\$2,275	1
G/HST Receivable		\$1,400	f	\$1,400							\$1,400	\$0	\$0	\$0	\$1,400	2
Investments CIBC			Capital Fund		\$15,000			i	\$225		\$0	\$15,225	\$0	\$0	\$15,225	3
Investments Diocese			Endowment			\$50,000				\$4,545	\$0	\$0	\$0	\$54,545	\$54,545	4
Investments Diocese			Rectory			\$250,000		g & h	\$4,400		\$0	\$0	\$254,400	\$0	\$254,400	5
Fixed Assets - Computer		\$2,500	b	\$2,500							\$2,500	\$0	\$0	\$0	\$2,500	
Total Assets	\$41,236	\$6,175		\$47,411	\$15,000	\$250,000	\$50,000		\$225	\$4,400	\$4,545	\$47,411	\$15,225	\$254,400	\$54,545	\$371,581
Liabilities																
Due to Diocese		\$2,109	e	\$2,109							\$2,109	\$0	\$0	\$0	\$2,109	6
Bank Loan / Mortgage Principal		\$9,600	c	\$9,600							\$9,600	\$0	\$0	\$0	\$9,600	7
Due to Others		\$3,070	d	\$3,070							\$3,070	\$0	\$0	\$0	\$3,070	8
Total Liabilities	\$0	\$14,779		\$14,779	\$0	\$0	\$0		\$0	\$0	\$0	\$14,779	\$0	\$0	\$0	\$14,779
Net Assets																
Operating Surplus (Prior Years)	\$19,917			\$19,917							\$19,917	\$0	\$0	\$0	\$19,917	
Current Year Surplus (Deficit)	\$21,319	-\$8,604		\$12,715					\$225	\$4,400	\$4,545	\$12,715	\$225	\$4,400	\$4,545	\$21,885
Operating Surplus - ending	\$41,236	-\$8,604		\$32,632	\$0	\$0	\$0		\$225	\$4,400	\$4,545	\$32,632	\$225	\$4,400	\$4,545	\$41,802
Externally Restricted Funds - Rectory				\$0		\$250,000					\$0	\$0	\$250,000	0	\$250,000	
Internally Restricted Funds - Endowment				\$0		\$50,000					\$0	\$0	\$0	\$50,000	\$ 50,000	
Capital Fund - Organ				\$0	\$15,000						\$0	\$15,000	\$0	\$0	\$ 15,000	
Total Net Assets	\$41,236	-\$8,604		\$32,632	\$15,000	\$250,000	\$50,000		\$225	\$4,400	\$4,545	\$32,632	\$15,225	\$254,400	\$54,545	\$356,802
<i>Proof: Assets - Liabilities = Net Assets</i>	<i>\$41,236</i>	<i>-\$8,604</i>		<i>\$32,632</i>	<i>\$15,000</i>	<i>\$250,000</i>	<i>\$50,000</i>		<i>\$225</i>	<i>\$4,400</i>	<i>\$4,545</i>	<i>\$32,632</i>	<i>\$15,225</i>	<i>\$254,400</i>	<i>\$54,545</i>	<i>\$356,802</i>

Worksheet to add current year accruals					Balance as at Dec 31 2015			2016 Activity			Balance as at Dec 31 2016						
For the Year Ended December 31, 2016																	
Categories are summarized to fit on page, use additional lines as necessary to provide full detail as required.	Operating Trial Balance	Accrual entry	Ref:	Comment	Total	Organ / Capital Fund	Rectory Fund	Endowment Fund	Organ / Capital Fund	Rectory Fund	Endowment Fund	Operating Fund	Organ / Capital Fund	Rectory Fund	Endowment Fund	Total All Funds	FS Notes
	T B	A			TB + A												
Income																	
Regular subscribers - receipted	\$143,000				\$143,000							\$143,000	\$0	\$0	\$0	\$143,000	
Open – non-receipted	\$13,607	\$2,250	a	Dec 31 mail receipts	\$15,857							\$15,857	\$0	\$0	\$0	\$15,857	
Designated / restricted donations / bequests	\$7,500				\$7,500			j			\$1,500	\$7,500	\$0	\$0	\$1,500	\$9,000	
Rentals of Halls	\$6,600				\$6,600							\$6,600	\$0	\$0	\$0	\$6,600	
Rectory Rental Income	\$0				\$0							\$0	\$0	\$0	\$0	\$0	
Transfers in from Endowment and Trust funds	\$10,000			Monies received from Rectory Fund for Housing allowance	\$10,000							\$10,000	\$0	\$0	\$0	\$10,000	9
Bank interest / Investment Income received	\$950	\$25	a	Dec bank interest rec'd January	\$975							\$975	\$0	\$0	\$0	\$975	
Investment Income unrealized					\$0			i & h	\$225	\$14,400	\$3,045	\$0	\$225	\$14,400	\$3,045	\$17,670	10
Multi point Parish receipts	\$0				\$0							\$0	\$0	\$0	\$0	\$0	
HST Refunds	\$0	\$1,400	f	Preferred method for G/HST is to record as each expense item is entered.	\$1,400							\$1,400	\$0	\$0	\$0	\$1,400	
Insurance claim receipts	\$0				\$0							\$0	\$0	\$0	\$0	\$0	
Bank / Other Loans received	\$10,000	-\$10,000	c	Loan from Bank move to Balance Sheet	\$0							\$0	\$0	\$0	\$0	\$0	
Miscellaneous / Other / Fundraising	\$27,350				\$27,350							\$27,350	\$0	\$0	\$0	\$27,350	
Total Income	\$219,007	-\$6,325			\$212,682	\$0	\$0	\$0	\$225	\$14,400	\$4,545	\$212,682	\$225	\$14,400	\$4,545	\$231,852	
Expenses																	
Diocesan Assessments (DMM)	\$23,200	\$2,109	e	Dec DMM, Cheque issued January	\$25,309							\$25,309	\$0	\$0	\$0	\$25,309	11
Employment expenses (Salary & Benefits)	\$130,000				\$130,000							\$130,000	\$0	\$0	\$0	\$130,000	
Draw for salary expense	\$0				\$0			g		\$10,000		\$0	\$0	\$10,000	\$0	\$10,000	5
Property expenses - church & parish hall	\$17,000	\$1,720	d	Dec Utilities (1120), Snow Plowing (700)	\$18,720							\$18,720	\$0	\$0	\$0	\$18,720	
Property expenses - rectory	\$0				\$0							\$0	\$0	\$0	\$0	\$0	
Clergy Moving Expenses	\$0				\$0							\$0	\$0	\$0	\$0	\$0	
Capital expenditures	\$2,500	-\$2,500	b	Computer / Printer purchased	\$0							\$0	\$0	\$0	\$0	\$0	
Insurance Premium Expense	\$6,300				\$6,300							\$6,300	\$0	\$0	\$0	\$6,300	
General office expenses	\$3,500	\$1,350	d & f	Dec expenses not paid in Dec (600), HST refund on expenses (700)	\$4,850							\$4,850	\$0	\$0	\$0	\$4,850	
Mortgage and Loan payments	\$438	-\$400	c	Remove Principal portion of payment	\$38							\$38	\$0	\$0	\$0	\$38	7
Evangelism	\$750				\$750							\$750	\$0	\$0	\$0	\$750	
Worship / Music	\$9,000				\$9,000							\$9,000	\$0	\$0	\$0	\$9,000	
Education	\$1,500				\$1,500							\$1,500	\$0	\$0	\$0	\$1,500	
Transfers out to Endowment and Trust funds	\$1,500			Gift designated for Endowment Fund	\$1,500							\$1,500	\$0	\$0	\$0	\$1,500	4
Outreach	\$2,000				\$2,000							\$2,000	\$0	\$0	\$0	\$2,000	
Total Expenses	\$197,688	\$2,279			\$199,967	\$0	\$0	\$0	\$0	\$10,000	\$0	\$199,967	\$0	\$10,000	\$0	\$209,967	
Operating Surplus (Deficit) for year	\$21,319				\$12,715				\$225	\$4,400	\$4,545	\$12,715	\$225	\$4,400	\$4,545	\$21,885	
(a) Receipts received Dec 31 - deposited Jan 3								(g)	To record Rectory fund Draw of \$10,000								
(b) To remove Computer purchase from expenses and add to Fixed Assets								(h)	To record Rectory (\$14,400) and Endowment (\$3,045) gains for year								
(c) To move Principal Loan repayments to reduce Bank Loan due								(i)	To record Int Income earned on GIC, not cashed \$225								
(d) To record Utility and Misc expenses charged to parish in Dec, not paid until Jan.								(j)	To record designated Gift \$1,500								
(e) To record DMM from current year, paid in Jan																	
(f) To record HST receivable for 4th quarter, expenses recorded in full when paid																	

Summary of Receipts and Disbursements - Detail by Fund					
For the Year Ended December 31, 2016					
	Operating Fund	Organ Capital Fund	Rectory Fund	Endowment Fund	Total
Opening Balance (Deficit)	\$19,917	\$15,000	\$250,000	\$50,000	\$334,917
Excess of Revenue over expenses for year	\$4,215	\$225	\$14,400	\$3,045	\$21,885
Interfund Transfers - Receipts	\$10,000			\$1,500	\$11,500
Interfund Transfers - Expenses	-\$1,500		-\$10,000		-\$11,500
Closing Balance (Deficit)	\$32,632	\$15,225	\$254,400	\$54,545	\$356,802

St Widget's							
Balance Sheet							
For the Year Ended December 31, 2016							
		Operating Fund	Organ / Capital Fund	Rectory Fund	Endowment Fund	Total All Funds	FS Notes
<u>Assets</u>							
Cash		\$ 41,236	\$ -	\$ -	\$ -	\$ 41,236	
Amounts Receivable		\$ 2,275	\$ -	\$ -	\$ -	\$ 2,275	1
G/HST Receivable		\$ 1,400	\$ -	\$ -	\$ -	\$ 1,400	2
Investments CIBC		\$ -	\$ 15,225	\$ -	\$ -	\$ 15,225	3
Investments Diocese		\$ -	\$ -	\$ -	\$ 54,545	\$ 54,545	4
Investments Diocese		\$ -	\$ -	\$ 254,400	\$ -	\$ 254,400	5
Fixed Assets - Computer		\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500	
Total Assets	A	\$ 47,411	\$ 15,225	\$ 254,400	\$ 54,545	\$ 371,581	
<u>Liabilities</u>							
Due to Diocese		\$ 2,109	\$ -	\$ -	\$ -	\$ 2,109	6
Bank Loan / Mortgage Principal		\$ 9,600	\$ -	\$ -	\$ -	\$ 9,600	7
Due to Others		\$ 3,070	\$ -	\$ -	\$ -	\$ 3,070	8
Total Liabilities	B	\$ 14,779	\$ -	\$ -	\$ -	\$ 14,779	
<u>Net Assets</u>							
Operating Surplus (Prior Years)		\$ 19,917	\$ -	\$ -	\$ -	\$ 19,917	
Current Year Surplus (Deficit)		\$ 12,715	\$ 225	\$ 4,400	\$ 4,545	\$ 21,885	
Operating Surplus - ending		\$ 32,632	\$ 225	\$ 4,400	\$ 4,545	\$ 41,802	
Externally Restricted Funds - Rectory		\$ -	\$ -	\$ 250,000	\$ -	\$ 250,000	
Internally Restricted Funds - Endowment		\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000	
Capital Fund - Organ		\$ -	\$ 15,000	\$ -	\$ -	\$ 15,000	
Fund Surplus - Ending							
Total Net Assets	C	\$ 32,632	\$ 15,225	\$ 254,400	\$ 54,545	\$ 356,802	
<i>Proof: Assets - Liabilities = Net Assets</i>	C=A-B	<i>\$ 32,632</i>	<i>\$ 15,225</i>	<i>\$ 254,400</i>	<i>\$ 54,545</i>	<i>\$ 356,802</i>	

Notes to Financial Statements

Note #	Note details
1	If the amount is significant advise if collectible, if not an individual, might say who owes \$.
2	Report the period covered by the receivable.
3	Identify where the investment is held, what it is being held, any restrictions on spending and what it is invested in and any terms. Report the current year earnings, and whether they were taken in cash or re-invested, i.e. unrealized gains. Report any draws taken and purpose.
4	Identify where the investment is held, what it is being held, any restrictions on spending and what it is invested in and any terms. Report the current year earnings, and whether they were taken in cash or re-invested, i.e. unrealized gains. Report any draws taken and purpose.
5	Identify where the investment is held, what it is being held, any restrictions on spending and what it is invested in and any terms. Report the current year earnings, and whether they were taken in cash or re-invested, i.e. unrealized gains. Report any draws taken and purpose. Additionally for the Rectory Fund, report the endowed portion, any loans taken and cumulative earnings available for draws.
6	Report what monies are owed for, and from what year the monies are owed.
7	Identify the mortgage or loan holder, the terms of the debt, future payments due by year for the following 5 years.
8	If the amount is significant advise when monies are due.
9	Report which investment the draw was made from and for what purpose the funds were used.
10	Report which funds had unrealized income and how much for each fund.
11	Peport the total assessed in the year and the amount paid. They may be the same value, but still report both.