

**TORONTO CONFERENCE  
FINANCIAL REPORT TO JULY 31, 2016**

	2015 BUDGET	2015 ACTUALS	2016 BUDGET	YEAR TO DATE
<b>INCOME</b>				
General Council Grant	272,932	272,932	-	-
Interest & Other Income	75,157	91,615	76,284	49,660
Assessments (Note 1)	1,359,150	1,359,150	1,386,340	1,386,340
Income Stabilization	34,512	-	304,856	-
<b>Total - All Income</b>	<b>1,741,751</b>	<b>1,723,697</b>	<b>1,767,480</b>	<b>1,436,000</b>
<b>CONFERENCE EXPENSES (See Notes)</b>				
Governance	105,400	107,737	107,670	91,370
Conference Committees	17,700	18,538	17,025	13,218
Insight	17,000	19,035	17,255	13,925
Professional Fees (Audit, General Legal)	25,000	31,000	25,000	22,675
Office Costs (20%)	30,450	27,850	30,910	16,322
Property Costs (20%)	14,720	14,650	14,940	9,815
Staff Salaries, Benefits & Expenses	548,855	528,350	558,000	325,500
Archives (20%)	10,700	10,700	10,700	10,973
Personnel Emergency Fund (100%)	4,500	800	4,600	1,900
<b>Total Conference Expenses (45%)</b>	<b>774,325</b>	<b>758,660</b>	<b>786,100</b>	<b>505,698</b>
<b>PRESBYTERY EXPENSES (See Notes)</b>				
Presbytery Block Grants	130,548	130,548	132,504	132,504
Office Costs (80%)	95,000	93,450	95,200	65,300
Property Costs (80%)	58,560	57,680	59,436	39,260
Staff Salaries, Benefits & Expenses	624,828	595,800	635,510	370,715
Archives (80%)	42,810	42,810	42,810	43,892
AVEL (100%)	15,680	14,935	15,920	11,201
<b>Total Presbytery Expenses (55%)</b>	<b>967,426</b>	<b>935,223</b>	<b>981,380</b>	<b>662,872</b>
<b>TOTAL EXPENSES</b>	<b>1,741,751</b>	<b>1,693,883</b>	<b>1,767,480</b>	<b>1,168,570</b>
<b>Excess of Income over Expenses</b>	<b>0</b>	<b>29,814</b>	<b>0</b>	<b>267,430</b>

Notes:

Revenues:

1. Assessments Outstanding: \$480,690