



Peace Lutheran Church OF Bay Ridges
928 Liverpool Road
Pickering, ON
L1W 1S6

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Treasurer Notes for July 2021

Property Insurance:

- Renewal date was June 30th; annual premium of \$7,356.96 has been mailed to the insurance company
- Strongly recommend that we consider formally updating the Statement of Values as soon as possible, please see the Finance Team recommendation for creating an Insurance Task Force to complete this task and review our overall policy
- Cherry Insurance has confirmed that we can submit the updated Statement of Values at any point throughout our insured term
- Recommended methods to update these values would be either through an appraisal, or a reputable contractor who is familiar with building costs/bylaws

Here's what is currently on file:

The actual policy wording states that under your coverage for buildings, which you will find in Part I of your policy, we will cover the following items whether they are permanently attached to the building or not:

- 1) organs, altars, pulpits;
- 2) railings, pews, confessionals;
- 3) bells, tower clocks, chimes, carillons;
- 4) fonts, tabernacles, arks, stations, reredos and baldachinos

PROPERTY DESCRIPTION	PRESENT POLICY LIMIT	REPLACEMENT COST ***
<u>CHURCH BUILDING</u>	<u>\$ 1,900,000.</u>	<u>_____</u>
<u>CHURCH CONTENTS</u>	<u>150,000.</u>	<u>_____</u>
<u>PASTORS BELONGINGS</u>	<u>3,000.</u>	<u>_____</u>

CEWS:

- Applied for July period: \$2,633

Sunny Wishart
Treasurer
Peace Lutheran Church of Bay Ridges

Peace Lutheran Church of Bay Ridges
Financial Statement for the General Operating Fund
July 2021

	Current Period	Year to Date	Annual Budget
RECEIPTS			
All Donations	\$16,535	\$63,075	\$140,000
Rental Income	\$1,868	\$11,176	\$2,000
Miscellaneous	\$1,111	\$35,258	\$8,000
Total Receipts	\$19,514	\$109,509	\$150,000
EXPENDITURES			
Benevolence	\$750	\$5,250	\$9,000
Pastoral Remuneration	\$8,241	\$57,735	\$99,404
Secretary, Parish Nurse	\$1,183	\$8,345	\$14,779
Pastoral & Council	\$0	\$1,100	\$950
Office: Supplies, Communications	\$393	\$3,653	\$4,900
Committees	\$114	\$7,912	\$8,350
Financial	\$443	\$3,592	\$6,620
Utilities	\$229	\$3,447	\$7,400
Property	\$7,543	\$18,638	\$22,360
Total Expenditures	\$18,896	\$109,671	\$173,763
SURPLUS / (DEFICIT)	\$618	-\$163	-\$23,763