

Financial Report

To: St. Andrew Anglican Church Vestry

From: Patricia Gerow, CPA, CMA

Date: March 15, 2026

Re: Financial Information for the month ended February 28, 2026

Operating Accounts – After the first two months of operations, our actual offertory is slightly ahead on budgeted offertory. We continue to see excellent community support for our rummage sale.

Expenses were lower than budgeted which is a trend we will appreciate for the moment.

We have received the invoice for our property and liability insurance premiums - \$16,614.67 for 2026. We budgeted \$16,900.00.

We have received notification from the executor of John Frederick Bennett's estate. We are one of four beneficiaries of his estate and the bequest is unrestricted. There will be a probate period but we can remain hopeful the estate settles before the end of this fiscal year.

Building and Media Fund – we have added \$100.00 to the Media Fund. The available balance totals \$10,096.74 as at February 28, 2026

Invested Funds – the balance is \$502,985.93, which will change by designated donations to either the Prayer Garden or the Memorial Fund. Please note that we are reflecting the accumulated operating deficit as a line on this statement to reflect accurately the funds available to cover our operating deficit.

For the endowment funds held by the Diocese, the value will be updated quarterly as we receive the investment statement. The balance as of December 31, 2025 is \$794,175.10.

Bank Reconciliation – our reconciled balance as at February 28, 2026 is \$30,983.16.

Motion: To accept my report as submitted

Financial Statements as at February 28, 2026

OPERATING ACCOUNTS

Income	February		Year to Date		Approved	Forecast
	Actual	Budget	Actual	Budget	Budget	2026
	B	C	D	E	A	2026
Identifiable Offetory	\$ 10,203.24	\$ 10,095.29	\$ 20,930.24	\$ 20,298.53	\$ 140,000.00	\$ 140,000.00
Alongside Hope	90.00	50.00	140.00	140.00	2,750.00	2,750.00
Baptisms, Funerals, Weddings	975.00	975.00	1,065.00	1,065.00	4,500.00	4,500.00
Diocesan Food Bank Grant	-	-	-	-	1,750.00	1,750.00
Endowment Income	-	-	-	-	27,000.00	27,000.00
Food Bank Donations	-	-	-	-	500.00	500.00
Foster Child Collection	-	-	80.50	80.50	475.00	475.00
Fundraising (Vendor Sale)	-	-	-	-	1,580.00	1,580.00
Fundraising (Bazaar)	-	-	-	-	4,500.00	4,500.00
Fundraising (Pancake Supper)	714.35	-	714.35	-	-	-
Hall Rentals	150.00	150.00	300.00	300.00	3,500.00	3,500.00
Housing Interest Allocation	-	-	-	-	900.00	900.00
Interest Income (2025)	-	-	-	-	15,000.00	15,000.00
Miscellaneous (AGM Dinner/Pews/BBQ/Plant Sale)	-	-	-	-	750.00	750.00
Mission & Ministry (Oranges, Souper Sunday)	-	-	-	-	2,500.00	2,500.00
Open	74.00	74.00	119.00	119.00	1,200.00	1,200.00
Pastoral Care	-	-	-	-	600.00	600.00
Rummage Sale Proceeds	1,235.75	1,235.75	2,821.70	2,822.00	7,400.00	7,400.00
Total Income	\$ 13,442.34	\$ 12,580.04	\$ 26,170.79	\$ 24,825.03	\$ 214,905.00	\$ 214,905.00
Expenses						
Pastoral	\$ 9,259.50	\$ 10,061.58	\$ 19,182.88	\$ 20,123.17	\$ 120,739.00	\$ 120,739.00
Administration & General	4,061.82	4,748.42	8,179.39	9,496.83	56,981.00	56,981.00
Church	1,674.55	2,096.25	4,052.64	4,192.50	33,605.00	33,605.00
Parish Hall	2,138.30	2,144.17	3,970.99	4,288.33	34,180.00	34,180.00
Common Mission & Ministry	1,289.75	1,289.75	2,579.50	2,579.50	15,477.00	15,477.00
Mission, Ministry & Outreach	474.40	475.00	474.40	475.00	5,000.00	5,000.00
Alongside Hope/Thelma Wynne	90.00	90.00	140.00	140.00	2,750.00	2,750.00
Food Bank Expenses	-	-	-	-	1,750.00	1,750.00
Continuing Education	75.00	75.00	150.00	150.00	900.00	900.00
Sabbatical Leave Allowance	-	-	-	-	4,400.00	4,400.00
GST	98.69	100.00	202.81	200.00	1,200.00	1,200.00
Total Expenses	\$ 19,162.01	\$ 21,080.17	\$ 38,932.61	\$ 41,645.33	\$ 276,982.00	\$ 276,982.00
February Operating (Deficit)/Surplus	\$ (5,719.67)	\$ (8,500.13)				
Year To Date Operating (Deficit)/Surplus			\$ (12,761.82)	\$ (16,820.31)	\$ (62,077.00)	\$ (62,077.00)

Building Fund Projects as of February 28, 2026

	Start January 1, 2026	Earned Interest (+)	Income (+)	Expenses (-)	Transferred In (+)	End February 28, 2026
General Building	\$ 7,225.27	\$ -	\$ -	\$ -	\$ -	\$ 7,225.27
Christmas Lights	\$ (84.82)	\$ -	\$ -	\$ -	\$ -	\$ (84.82)
Media Fund	\$ 2,756.29	\$ -	\$ 200.00	\$ -	\$ -	\$ 2,956.29
Total Building Fund	\$ 9,896.74	\$ -	\$ 200.00	\$ -	\$ -	\$ 10,096.74

Wood Gundy Investment Funds as of February 28, 2026

	Start								End
	January 1, 2026	Income	Expenses	Interest	Transferred	Transferred			February 28, 2026
		(+)	(-)	Earned	In	Out			
				(+)	(+)	(-)			
Donor Named Funds									
Pounder Fund	\$ 101,615.10								\$ 101,615.10
Dure Fund	30,000.00								\$ 30,000.00
Melva E. Windle Fund	10,000.00								\$ 10,000.00
Matheson Fund	4,197.55								\$ 4,197.55
Henry Nicol Fund	4,015.00								\$ 4,015.00
Betty DeWet	23,215.07								\$ 23,215.07
SVJ Vinet Fund	40,012.53								\$ 40,012.53
Dorothy Wood Fund	108,500.00								\$ 108,500.00
Donor Endowment									
J&R Vinet Endowment	35,716.44								\$ 35,716.44
Prayer Garden Fund	10,897.68								\$ 10,897.68
Parish Created Funds									
Memorial Fund	10,817.95								\$ 10,817.95
Legacy Fund	32,827.02								\$ 32,827.02
Centenary Fund	6,441.05								\$ 6,441.05
Housing Fund	183,766.64								\$ 183,766.64
Accumulated Operating Deficit (to 2025)	(99,036.10)								\$ (99,036.10)
	\$ 502,985.93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 502,985.93

Diocese of Rupertsland - Endowment Held at December 31, 2025

PH&N - Balanced Pension Trust \$ 794,175.10 Market Value

Account Reconciliation Worksheet

Account: 121-133-3

From:
To:

February 1, 2026
February 28, 2026

ENTER the Closing Balance shown on the front of the Bank Statement

\$ 35,993.53

ADD all deposits from Offertory/Hall Rental not processed by month end

\$	1,235.75
\$	1,235.75

SUB-TOTAL

\$ 1,235.75

\$ 37,229.28

SUBTRACT all cheques not cashed by month end

5748	150.00
5749	400.00
5762	48.72
5766	73.80
5769	126.94
5771	1,379.75
5772	139.95
5773	345.51
5774	474.40
5775	150.00
MB Hydro EFT	1,377.92
	\$ 4,666.99

\$ 4,666.99

Funds Available for Operations

\$ 32,562.29

Fund Transfers Into and Out of Operating Account

Transfer to Media Fund	\$ (200.00)
Transfer to Building Fund	\$ (1,379.13)

\$ (1,579.13)

This Balance should agree with your record of deposits and withdrawals

\$ 30,983.16

Chequing Account Balance on Balance Sheet

\$ 30,983.16

Difference

\$ -