

## Canadian Conference of MB Churches

### Summarized Consolidated Statement of Financial Position

	at Dec 2016	at Dec 2015
<b>Assets</b>		
Current assets	\$12,246,711	\$18,369,537
Mortgages and loans receivable	\$76,994,149	\$83,973,671
Land held for development	\$10,598,911	\$12,859,708
Investments	\$158,231,827	\$152,738,725
Capital assets	5,290,257	8,001,101
	<u>\$263,361,855</u>	<u>\$275,942,742</u>
<b>Liabilities</b>		
Current liabilities	\$3,439,106	\$2,679,001
Deposit liabilities (1)	\$254,260,254	\$268,097,751
Deferred contributions (2)	\$1,607,356	\$1,984,921
	<u>259,306,716</u>	<u>272,761,673</u>
<b>Net assets:</b>		
Internally restricted (3)	2,441,461	1,591,405
Restricted for endowments	1,361,764	1,360,920
Unrestricted	251,914	228,744
	<u>4,055,139</u>	<u>3,181,069</u>
	<u>\$263,361,855</u>	<u>\$275,942,742</u>

	at Dec 2016	at Dec 2015
<b>(1) Deposit Liabilities</b>		
Trust deposits	\$174,180,702	\$189,085,582
RRSP accounts	52,957,788	54,277,389
TFSA accounts	27,121,764	24,734,780
	<u>\$254,260,254</u>	<u>\$268,097,751</u>
<b>(2) Deferred contributions</b>		
Emerging leaders	\$95,228	\$110,828
Centre for MB Studies	10,894	10,894
C2C Network	914,465	1,010,518
Church plants fund	393,291	563,587
Other externally restricted	193,478	289,094
	<u>\$1,607,356</u>	<u>\$1,984,921</u>

### Summarized Consolidated Statement of Operations and Changes in Net Assets

	January to December 2016	January to December 2015
<b>Revenue</b>		
Church support	\$1,343,041	\$1,322,619
Donations/Grants	\$5,999,715	\$5,344,115
Sales	1,279,279	1,192,576
Interest earned	10,458,648	9,851,950
Gain on disposal of land and capital assets	351,647	283,813
Gains on disposal of investments	(62,887)	2,684,131
Gain on contribution of capital asset	0	0
Other revenue	396,325	415,985
Adj. for unrealized gains (losses) on investments	1,183,909	(2,334,193)
	<u>20,949,677</u>	<u>18,760,996</u>
<b>Expenses</b>		
Cost of sales	431,797	381,047
Staffing	4,756,720	4,736,326
Specific programming costs	5,272,193	4,669,495
Support of outside agencies	1,566,468	1,369,068
Facilities and office expenses	1,728,901	1,978,376
Board costs and convention	213,634	193,884
Public relation constns	90,445	94,832
Interest cost	6,018,134	6,674,909
Impairment of land held for development	100,000	2,251,848
Allowance for credit losses	(101,841)	369,622
	<u>20,076,451</u>	<u>22,719,407</u>
Excess (deficiency) of revenue over expenditures	873,226	(3,958,411)
Transfer from (to) net assets	(850,056)	4,012,048
Excess (deficiency) of revenue over expenditures after transfers	<u>\$23,170</u>	<u>\$53,637</u>

	at Dec 2016	at Dec 2015
<b>(3) Internally restricted net assets</b>		
Reserve for investment	\$2,309,140	\$1,222,819
Operating reserve	29,135	29,135
Stabilization reserve	-	-
Tithe reserve	-	-
Transition reserve	-	-
Contingency	34,000	34,000
Evangelism Capital	56,482	219,982
Atlantic Church Planting	12,704	12,704
Departmental reserves	-	72,765
	<u>\$2,441,461</u>	<u>\$1,591,405</u>

Full audited statement available at [www.mennonitebrethren.ca](http://www.mennonitebrethren.ca) or by contacting the conference office.