

CCMBC Legacy Fund Inc. - Proposed 2018 Budget

	2018 Budget
Funding	
Donations/Grants/Flow Thru	184,000
Interest on Registered Funds	4,508,183
Facilities Rental Revenue	525,000
Payroll Services	112,600
Accounting Services	226,140
	<u>5,555,923</u>
Expenses	
Registered Funds Interest	2,174,069
Non-Registered Funds Interest	482,600
Financial Administration	794,519
Payroll Services Costs	120,000
Accounting Services Costs	383,880
Facilities	935,855
Property Management	414,000
Information Technology	251,000
	<u>5,555,923</u>
Excess of Revenue over Expenses	<u><u>\$ (0)</u></u>

Ministry Subsidies			
	<u>Services</u>	<u>Facilities</u>	<u>Total</u>
CCMBC	\$ -	\$ 25,600	\$ 25,600
CMBS	-	50,000	50,000
Alberta	-	30,850	30,850
Manitoba	-	30,000	30,000
ETEQ	-	120,000	120,000
MB Church Plants	127,080	-	127,080
C2C	-	190,205	190,205
MB Mission	-	20,000	20,000
	<u>\$ 127,080</u>	<u>\$ 466,655</u>	<u>\$ 593,735</u>

Note:

The revenue and direct expenses relating to the non-registered deposits have not been incorporated into the 2018 budget. The net impact of this decision results in a reduction of approximately \$3.8 million. Any net earnings from these deposit funds recognized in 2018 will be added to the investment reserve directly, in the same fashion as we have been adding capital gains. Applying a "Sabbath year" approach, these net earnings from 2018 could be used in 2019 so that 2019 funding is based on actual funds available from the previous year as opposed to using projected earnings from the 2019 year.