

CCMBC Legacy Fund Inc.
2018 Statement of Operations and 2020 Budget (Non Consolidated)

	2018 Budget Approved	2018 Actual Non Consolidated	2019 Budget Approved	2020 Budget Proposed
Revenue				
Contributions/Gifts/Grants	\$184,000	\$172,443	\$179,600	\$90,000
CCMBC Investments Contribution				1,260,075
Interest Revenue	4,508,183	8,469,444	4,033,720	376,000
Unrealized Gains (Losses)		(1,596,484)		
CCMBC Investments Admin Fee				440,600
Facilities Rental Revenue	525,000	344,227	742,100	579,600
Payroll & Accounting Services	338,740	200,740	341,300	342,000
Total revenue	5,555,923	7,590,370	5,296,720	3,088,275
Expenditures				
Interest Cost	2,174,069	4,436,678	1,925,500	30,000
MB Family Interest Cost	482,600	551,018	595,800	786,000
Financial Administration	794,519	844,892	645,500	832,500
Payroll & Accounting Services Costs	503,880	379,849	442,200	354,600
Facilities	935,855	877,566	1,052,200	892,250
Property Management	414,000	728,119	421,500	459,000
Information Technology	251,000	287,801	171,400	189,100
Contingency			42,620	
Donation to CCMBC		125,000		
Total expenditures	5,555,923	8,230,923	5,296,720	3,543,450
Net surplus (Loss) before transfers	0	(640,553)	0	(455,175)
Transfer to Investment Reserve		(558,136)		
Net operating surplus (Deficit)	\$0	(\$1,198,689)	\$0	(\$455,175)

Notes: ◦MB Family refers to MB churches, agencies, and provincial conferences
◦OM refers to Offering Memorandum

CCMBC Investments Ltd.
2020 Proposed Operating Budget (Non Consolidated)

Revenue	
Interest from pastors loans	\$174,200
Interest from church loans	3,472,000
Return from investments	3,511,500
Total revenue	7,157,700
Expenditures	
Audit and legal fees	75,000
OM Investment Interest Cost	4,260,000
Capstone fees	662,200
CWT fees	39,800
Legacy fees	440,600
Total expenditures	5,477,600
Operational income	1,680,100
Donation to Legacy @ 75% of Operating Income	1,260,075
Taxable income	420,025
Income tax @ 28%	117,607
Net income	\$302,418

MB Ministry Subsidies from Legacy			
	Services	Facilities	Total
CMBS	\$0	\$50,000	\$50,000
Communications		20,000	20,000
Ontario		12,000	12,000
ETEQ		120,000	120,000
MB Church Plants	10,000		10,000
C2C Hubs		127,250	127,250
Multiply		32,000	32,000
	\$10,000	\$443,050	\$453,050