

First Baptist Church 2025 Annual Report

Treasurer's Report

March 22, 2026

2025 Financial Highlights

- Operating surplus: \$5.7K
- Loan from our Organ Fund:
 - \$0K (Paid off November 2025)
- Auditor: WSO Accounting
- Financial administration:
S. Pippin CPA Prof. Corp.

2025 YE Financial Status

- Operating Bank Account: \$ 83.1K *
- Investment Accounts: \$ 168.4K
- Organ Fund: \$ 187.8K
- Building Fund: \$ 14.4K
- Benevolent Fund: \$ 2.9K
- Legacy Fund: \$ 17.2K *

* Legacy Fund maintained within the BMO Operating Account

2025 Actuals

- Operating Revenue of **\$467.1K**
 - (donations, church rentals, chaplaincy services, and bank interest)
- Operating Expenses of **\$461.4K**
 - (personnel, property, missions, CE, worship, cong. care, admin)

vs. a budget of \$498.6K

- Surplus of \$5.7K

Operations History

INCOME	2026 Budget	2025 Audit	2025 Budget	2024 Audit	2024 Budget
Operating Donations	445,136	389,254	428,557	499,460	406,767
Chaplaincy Services FBP	7,900	7,900	7,900	7,896	7,637
CCF Rental	14,400	14,400	12,000	12,000	12,000
Other Income	5,000	7,048	3,500		6,500
Church Rentals	7,600	6,325	4,500	4,400	4,500
Youth Facility Rental (YFC)	40,980	40,980	40,980	40,980	40,980
Designated donations to Restricted Reserves	1,200	1,200	1,200	1,200	1,200
Total Income	522,216	467,107	498,637	565,936	479,584
OPERATING EXPENSE					
Operating Expenses					
Christian Education/Youth: Total	5,000	2,888	8,000	5,134	6,000
Worship: Total	7,000	5,491	6,000	6,214	6,000
Cong. Care: Total	6,000	7,523	5,000	5,328	3,000
Missions: Total	38,684	47,302	40,684	36,665	40,684
Personnel: Total	305,972	239,130	260,433	209,792	265,500
Property: Total	57,200	56,580	72,320	60,308	65,500
Admin/Finance: Total	96,160	86,260	88,000	83,505	82,500
Designated Expenses					
Total Operating Expense	516,016	445,174	480,437	406,946	469,184
NET INCOME Subtotal	6,200	21,785	18,200	158,990	10,400
RESTRICTED RESERVE TRANSFERS					
Benevolent Fund	1,200	1,200	1,200	3,842	1,200
Building Fund	5,000	5,000	5,000	5,000	5,000
Loan (interest and principle)	0	10,000	12,000	12,000	12,000
Legacy Fund	0	0	0	0	0
Organ Fund	0	0	(7,800)	(26,341)	(7,800)
Total Reserve Transfer	6,200	16,200	10,400	(5,499)	10,400
NET INCOME	0	5,733	7,800	164,489	0

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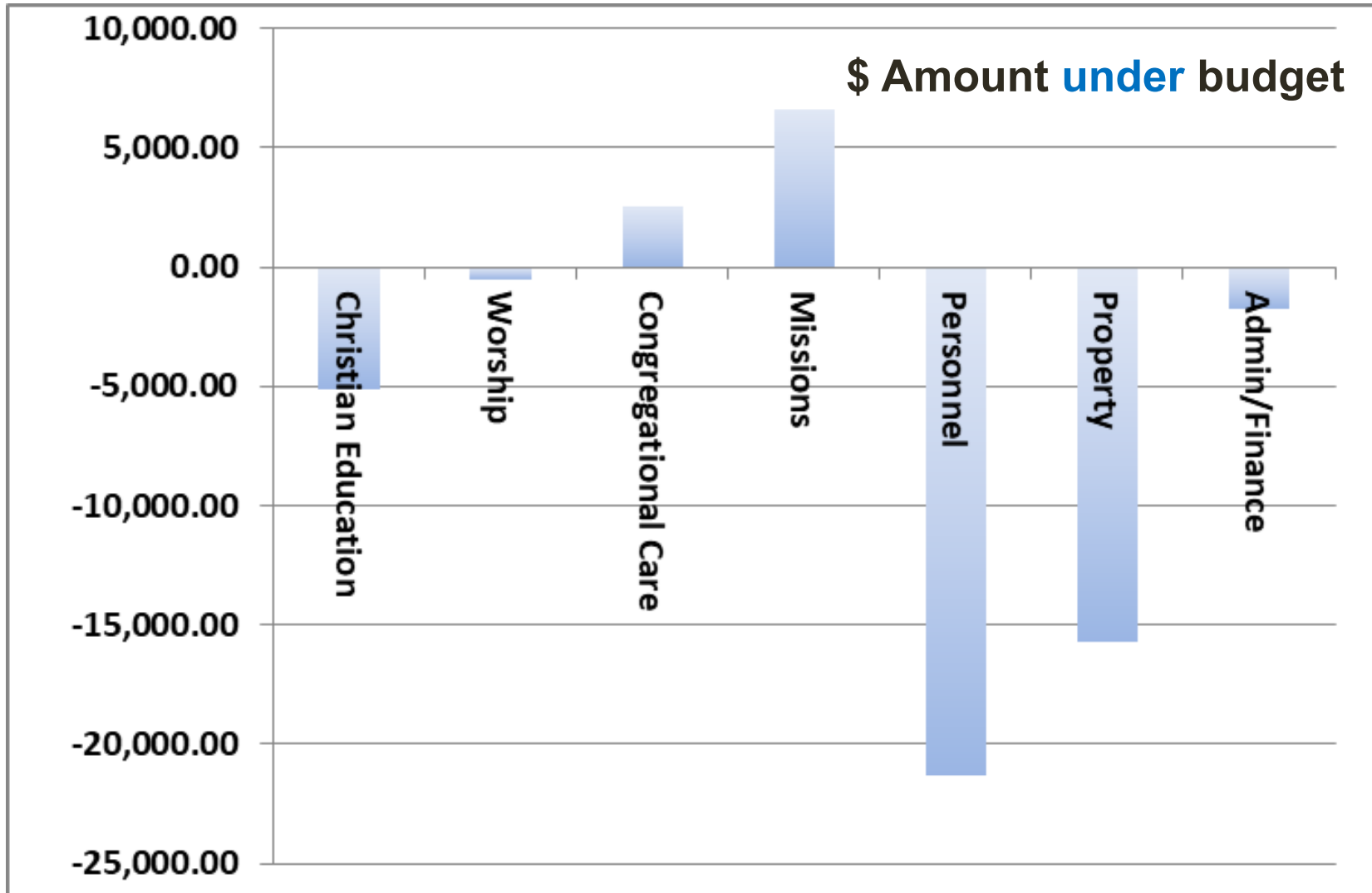
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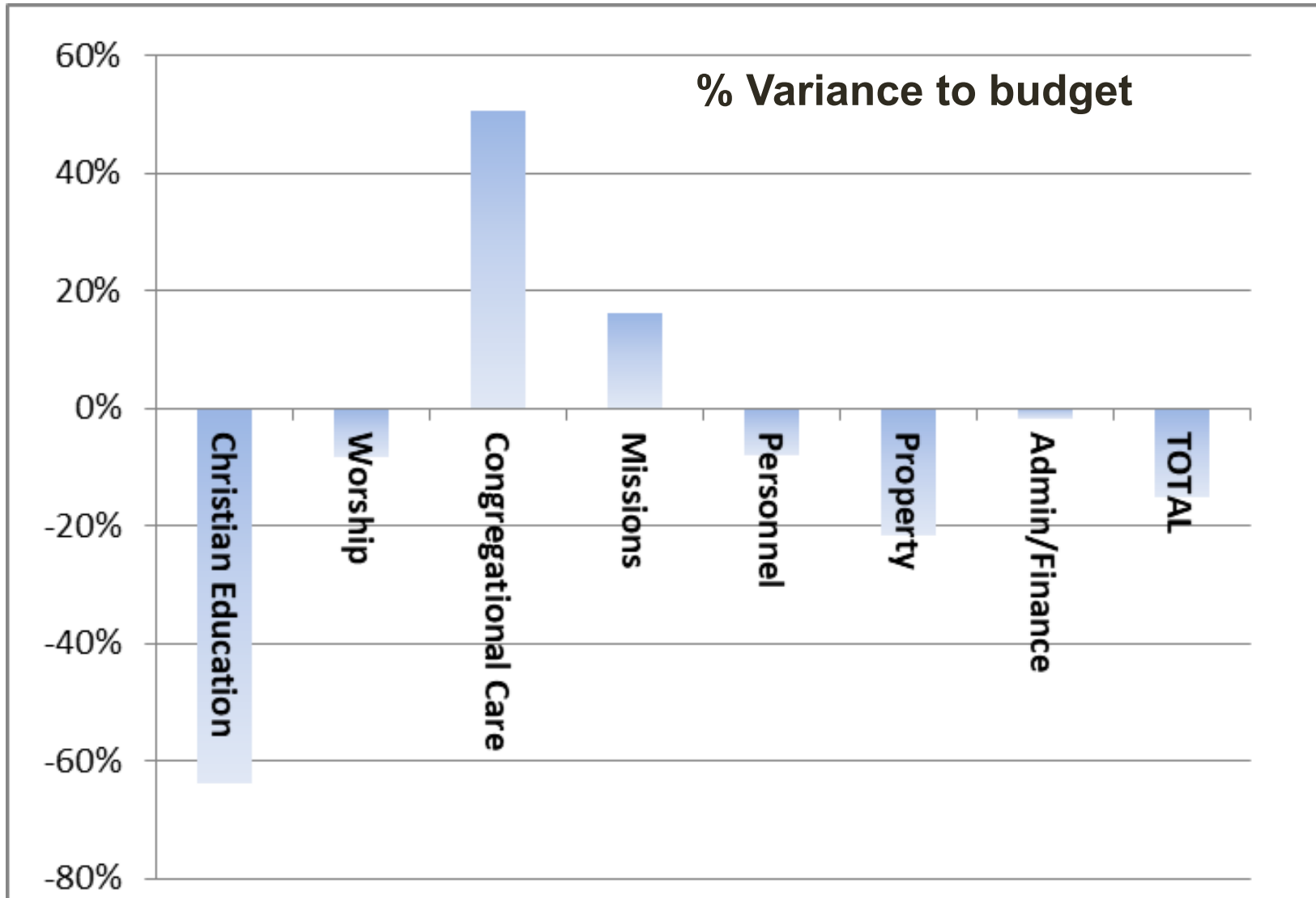
2025 Audit Notes

- #3 Shows amortization (depreciation) of assets
- #4 Records the loan as paid off
- #5 Shows amounts transferred and interest earned in Designated Funds
 - This is also reflected in Balance Sheets (pp. 4-5)
- #6 Shows the investments (GICs) matured and were re-invested

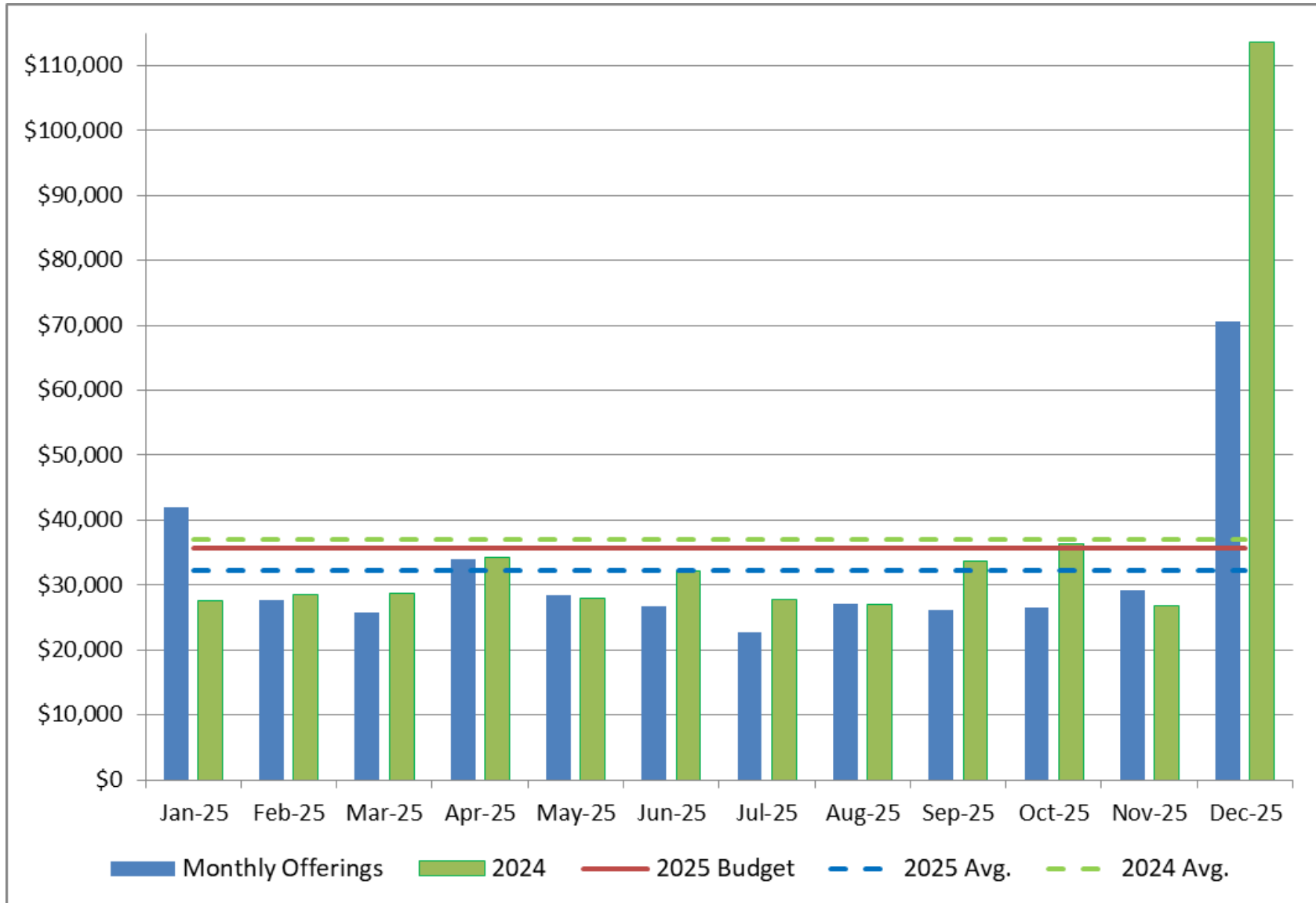
2025 Expense Variance



2025 Expense Variance



2025 Monthly Offerings



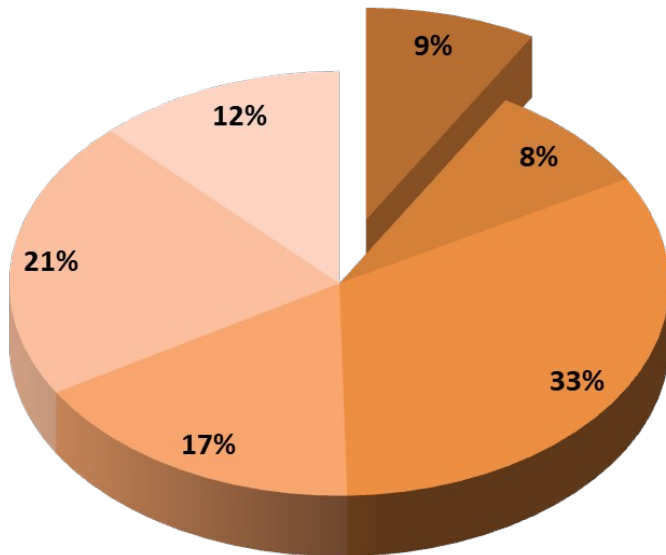
Revenue Sources (2025)

- Operating Donations
- Our church finances rely almost entirely on donations
 - to pay our pastors
 - to keep the lights and heat on
 - to fund our ministries and missions work
- Please consider your tithing and gifts in 2026
- **THANK YOU!**

Revenue Sources (2025)

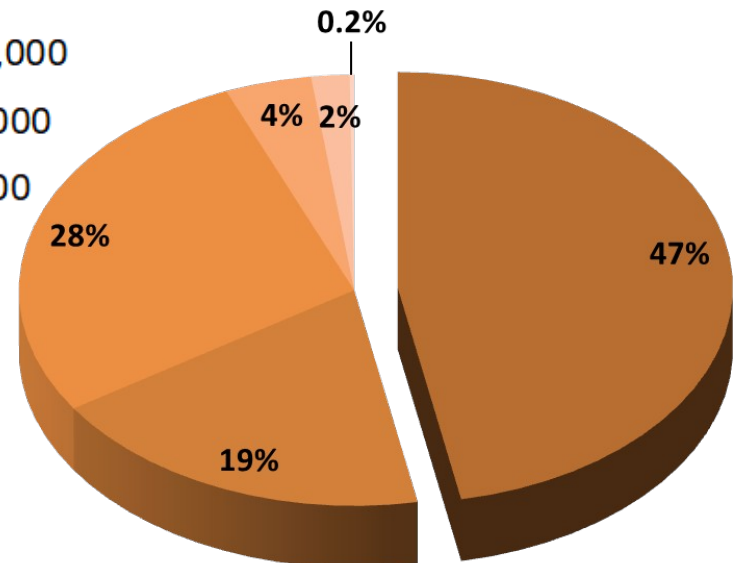
- Operating Donations

Yearly Donations:
(Donor Count)



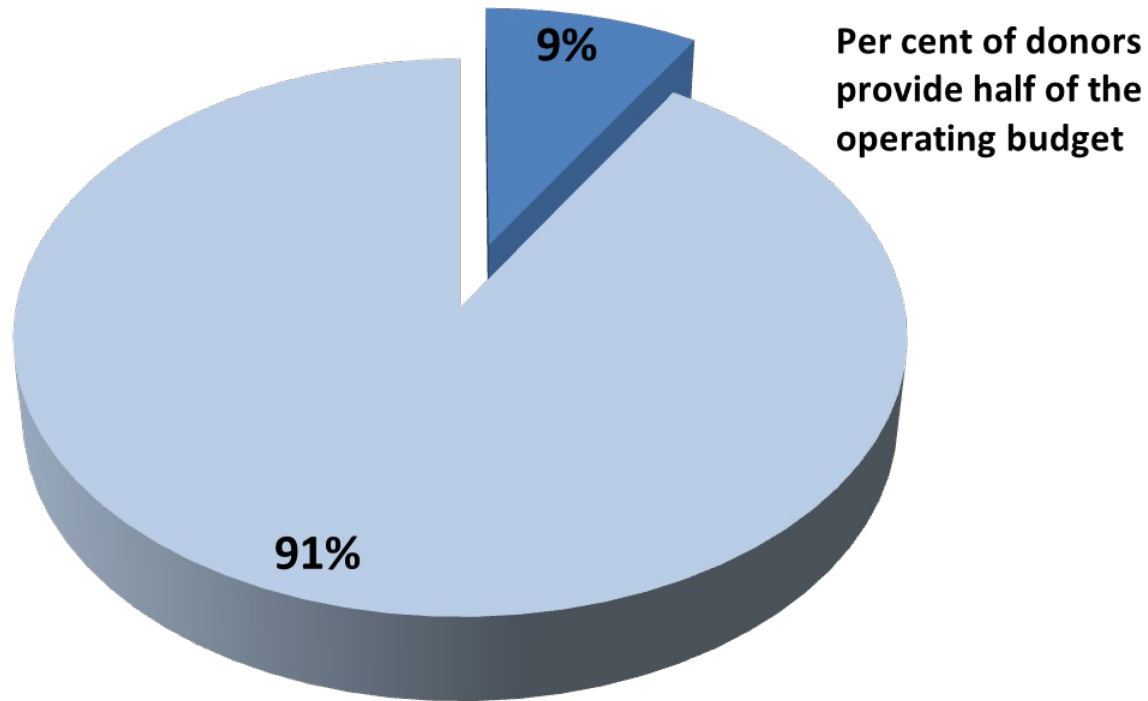
- more than \$10,000
- \$5,001 to \$10,000
- \$1,001 to \$5,000
- \$501 to \$1,000
- \$100 to \$500
- less than \$100

Yearly Donations:
(\$ Amount)



Revenue Sources (2025)

- Operating Donations



Other Revenue Sources (2025)

- Rental Income

YFC (Youth Centre): \$ 40,980

CCF \$ 14,400

Open Door \$ 3,000

Parking \$ 1,875

Others \$ 2,000

- Other Income

GST Rebates \$ 2,514

Investment interest \$ 3,240 (GICs & Savings)

Questions... ?

Financial Security

1. Cash and Cheques:

- Sunday offerings are collected and deposited in the safe via a one-way slot
- Tellers work in several different groups that are “arms length” A limited number of people have the safe combination
- Donations and deposits are recorded in our database

2. Pre-authorized Remittance (PAR):

- Very secure as it is a direct transfer from donor account to the FBC account (bank to bank)

3. E-transfers:

- Very secure as long as the correct FBC email address is used.
(treasurer@firstbaptistregina.ca)
- FBC has auto-deposit, so no manual intervention is required (or BCregina@gmail.com)

Financial Security

4. Credit Card payments:

- FBC utilizes external financial management systems to collect donations via credit card
- Donations are automatically transferred to our bank account
- FBC does not collect, manage or retain any credit card information... only the name of the donor is required

5. Investment/Legacy transfers:

- FBC utilizes the CBWC Foundation to manage any donations through investment transfers
- CBWC administers the required forms with the investment organization and transfers the money into the FBC bank account

Current Financial Status

- **Approved Budget for 2026:** \$ 522.2K
 - Budget to the end of Feb 2026: \$ 87.0K (YTD)
 - Expenses to end of Feb 2025: \$ 72.7K
 - Revenue to end of Feb 2026: \$ 72.2K
- (deficit of \$0.5K)*

As of March 15:

- General Account (chequing): \$ 91.9K
- Investments (GICs & savings): \$ 169.4K
- Restricted Reserve Balance: \$ 205.7K *

(Benevolent, Building, and Organ Funds)

* Organ Fund (including GICs): \$ 188.4K

- Refugee Fund: \$ 1.3K

More Questions... ??

Thank
you