



HILLSIDE COMMUNITY CHURCH

Annual Finance Report

January 1, 2024 to December 31, 2024

The Finance Team is pleased to report on the finances of Hillside Community Church for the year ending December 31, 2024.

During 2024, members of Hillside continued to give faithfully. Our general operational giving exceeded the budgeted amount by around \$6000. As well, our expenses were lower than budgeted resulting in a surplus of \$32,871.05.

At the start of 2024, we still had \$170,000 of outstanding BWAM debt. We received donations designated for BWAM throughout the year and especially in the last 4 months of the year. The total of all of these donations in 2024 was enough to completely retire our BWAM debt.

Additionally, we raised another \$12,700 in donations towards the Refugee/Newcomers fund, meaning that we now have over \$38,000, which we hope to use towards supporting a refugee family in 2025.

The Lord has met Hillside's needs in 2024, and we give glory to God for a generous congregation and acknowledge the staff and volunteers for their diligence and faithfulness.

Serving Hillside Community Church in finance are your Finance Team members – Aaron Froese, Nikki Ballard and myself, Stan Potma. Special thanks to Grace Estaban who faithfully served in the Finance Team for a number of years, but concluded her involvement in the summer of 2024. Last, but not least, every Monday, Nikki and Lynne Bourne count the offerings from the previous Sunday or special events.

The financial reports attached are non-audited and are from a compilation engagement. You are encouraged to review these financial statements before attending the AGM. If you have any questions, please contact Stan Potma at finance@myhillside.ca or any of the Finance Team members.

A handwritten signature in black ink that reads "Stan Potma" with a horizontal line underneath.

Stan Potma
Treasurer and Chair of the Finance Team





2025 Budget breakdown

Account	Budget 2024	Actual 2024	Variance 2024	Budget 2025	Variance 2024 budget to 2025 budget
INCOME					
General Operation	568,878.14	570,114.85	1,236.71	575,451.29	1.2%
General Operation - Non Receiptable	0.00	4,662.95	4,662.95	0.00	
Building Rentals	80,520.00	83,921.00	3,401.00	82,932.00	3%
Interest Earned	0.00	301.23	301.23	573.77	
Other Income	0.00	1,405.01	1,405.01	0.00	
Summer Student Grant Income	0.00	7,016.00	7,016.00	0.00	
Camps, Events, Retreats Income	0.00	3,421.28	3,421.28	0.00	
TOTAL REVENUE	649,398.14	667,421.04	18,022.90	658,957.06	1%
EXPENSES					
Administration - Office					
Communion Supplies	300.00	373.19	73.19	400.00	33%
Kitchen Supplies	700.00	215.66	(484.34)	700.00	0%
Office Supplies	2,000.00	1,342.88	(657.12)	2,000.00	0%
Telephone & Fax	8,032.44	7,429.75	(602.69)	8,136.00	1%
Photocopier	2,892.00	3,765.97	873.97	3,635.12	26%
Sunday Service Decor	1,800.00	995.21	(804.79)	1,500.00	(17%)
Sunday Service Supplies	1,500.00	3,034.51	1,534.51	3,500.00	133%
Office Equipment	250.00	0.00	(250.00)	0.00	(100%)
TOTAL	17,474.44	17,157.17	(317.27)	19,871.12	14%
Children					
Children's Ministry	4,225.00	4,438.50	213.50	4,975.00	18%
Nursery	200.00	141.72	(58.28)	200.00	
TOTAL	4,425.00	4,580.22	155.22	5,175.00	17%
Compassionate Ministry					
Compassionate Ministries	11,200.00	7,249.22	(3,950.78)	10,500.00	(6%)
TOTAL	11,200.00	7,249.22	(3,950.78)	10,500.00	(6%)
Finance					
Accounting & Legal	4,260.00	17,764.28	13,504.28	21,000.00	(15%)
Automobile Expense Travel	2,848.00	3,647.84	799.84	2,976.00	4%
Bank Charges & Interest	7,500.00	14,189.06	6,689.06	10,900.00	45%
EMCC District Ministries	16,500.00	13,600.00	(2,900.00)	18,000.00	9%
Insurance, General	9,080.00	9,584.71	504.71	10,050.00	11%
Utilities	17,100.00	18,328.90	1,228.90	17,600.00	3%

Staff Hiring Expense	0.00	346.29	346.29	500.00	
Salaries	325,302.58	328,616.79	3,314.21	322,021.75	(1%)
Contract & Temp Employment	18,380.00	2,161.51	(16,218.49)	0.00	(5%)
El Expense	5,932.84	6,696.62	763.78	6,089.11	3%
CPP Expense	11,737.68	15,741.82	4,004.14	13,267.05	13%
Worksafe BC Expense	334.11	166.80	(167.31)	565.13	69%
Group Insurance	19,353.06	19,034.95	(318.11)	18,297.16	(5%)
Pension Plan	16,991.53	16,989.28	(2.25)	14,684.74	(14%)
TOTAL	455,319.80	466,868.85	11,549.05	455,950.94	0%
Missions - Global Outreach					
Global Outreach - Budget	59,050.00	46,581.25	(12,468.75)	51,300.00	(13%)
Global Outreach - Gift Budget	0.00	200.00			
TOTAL	59,050.00	46,781.25	(12,468.75)	51,300.00	(0.13)
Ministry					
Discipleship	1,500.00	312.63	(1,187.37)	1,000.00	(33%)
Dues, Subscriptions & Publications	500.00	65.00	(435.00)	65.00	(87%)
Alpha Budget	500.00	213.73	(286.27)	600.00	20%
Local Outreach & Evangelism	3,452.00	4,237.64	785.64	3,754.00	9%
Birth Premarital Marriage Funeral	250.00	1,588.92	1,338.92	1,000.00	300%
Camps, Picnics & Events	5,000.00	8,036.20	3,036.20	6,500.00	30%
Ministry Resources	450.00	497.72	47.72	350.00	(22%)
Gifts & Appreciation	2,500.00	1,741.83	(758.17)	3,000.00	20%
Honorarium	4,500.00	4,824.66	324.66	10,175.00	126%
Pastoral Hospitality	700.00	800.71	100.71	700.00	0%
Congregational Care	750.00	0.00	(750.00)	750.00	
Professional Development	5,000.00	4,695.50	(304.50)	5,000.00	
Retreats, Seminars & Courses	5,900.00	7,596.25	1,696.25	5,360.00	(9%)
TOTAL	31,002.00	34,610.79	3,608.79	38,254.00	23%
Operations					
Custodial Services	16,800.00	13,027.75	(3,772.25)	15,600.00	(7%)
Custodial Supplies	3,200.00	3,646.76	446.76	4,000.00	25%
Grounds & Landscaping	7,240.00	4,075.82	(3,164.18)	8,300.00	15%
Repairs & Maintenance	14,130.00	2,106.38	(12,023.62)	7,800.00	(45%)
Building Rental Expense	0.00	0.00	0.00	0.00	0%
Consulting	0.00	0.00	0.00	0.00	#DIV/0!
Capital Project Budget	0.00	0.00	0.00	5,000.00	
Building Improvements - Capital Expense		9,833.85		0.00	
Furniture & Fixtures	0.00	0.00	0.00	6,000.00	0%
TOTAL	41,370.00	32,690.56	(18,513.29)	46,700.00	13%
Risk					
Safeguarding	1,100.00	722.97	(377.03)	4,100.00	273%
TOTAL	1,100.00	722.97	(377.03)	4,100.00	273%
Small Groups					
Small Groups	1,210.90	1,544.47	333.57	1,162.00	(4%)
TOTAL	1,210.90	1,544.47	333.57	1,162.00	(4%)

Sound					
Sound/Media maintenance & operations	1,300.00	1,140.61	(159.39)	1,300.00	0%
TOTAL	1,300.00	1,140.61	(159.39)	1,300.00	0%
Technology					
IT Supplies Soft/Hardware & Maint.	10,316.00	9,865.52	(450.48)	8,584.00	(17%)
TOTAL	10,316.00	9,865.52	(450.48)	8,584.00	(17%)
Worship					
Worship & Creative Arts	4,550.00	1,982.37	(2,567.63)	2,830.00	(38%)
TOTAL	4,550.00	1,982.37	(2,567.63)	2,830.00	(38%)
Youth					
Young Adults	1,000.00	797.81	(202.19)	1,000.00	0%
Youth Ministry	10,080.00	8,558.18	(1,521.82)	12,230.00	21%
TOTAL	11,080.00	9,355.99	(1,724.01)	13,230.00	19%
TOTAL BUDGETED EXPENSES	649,398.14	634,549.99	(24,882.00)	658,957.06	1%
OPERATIONAL SURPLUS		32,871.05			
NON CASH ITEM - Amortization		71,552.64			

DESIGNATED FUNDS	2024 Income	2024 Expense	Carryover previous years	Remaining Balance
Alpha Fund	400.00	0.00	0.00	400.00
BWAM	171,870.24	170,000.00	0.00	1,870.24
Emergency Needs Fund	3,260.00	2,273.12	0.00	986.88
Global Outreach Fund	3,352.00	2,250.00	10,370.00	11,472.00
Local Outreach Fund	5,664.00	2,396.91	2,178.00	5,445.09
Refugee/Newcomers Fund	12,707.72	0.00	25,483.00	38,190.72
Tri City Ministerial Fund	3,790.00	7,275.92	-116.69	-3,602.61
Youth Ministry Fund	14,892.67	17,091.36	5,069.08	2,870.39
TOTAL FUND REVENUE	215,936.63	201,287.31	42,983.39	57,632.71

HILLSIDE COMMUNITY CHURCH		
Profit and Loss Comparison		
January - December 2024		
	Total	
	Jan - Dec. 2024	Jan - Dec. 2023 (PY)
INCOME		
4010 General Operation - Receiptable	570,114.85	511,297.64
4014 General Operation - Non Receiptable	4,662.95	6,910.45
4020 Missions Fund Income	3,352.00	3,420.00
4048 Alpha Fund Income	400.00	
4065 BWAM Income - Receiptable	170,570.24	209,181.08
4066 BWAM Income - Non Receiptable	1,300.00	1,150.00
4069 Refugee/Newcomers Fund Income	12,707.72	25,532.92
4090 Tri City Income	3,790.00	3,365.00
4130 Local Outreach Fund Income	5,664.00	7,578.80
4135 Youth Ministry Fund Income	14,892.67	14,325.93
4160 Spring Retreat registrations	250.00	
4520 Building Rentals	83,921.00	80,168.00
4600 Summer student grant	7,016.00	
4630 Camp & Events Income	3,171.28	
Total Income	\$ 881,812.71	\$ 862,929.82
GROSS PROFIT	\$ 881,812.71	\$ 862,929.82
EXPENSES		
5010 Accounting & Legal	17,764.28	10,810.91
5012 Automobile Expense	3,647.84	2,707.04
5013 Discipleship	312.63	1,465.00
5018 Men's Ministry Fund Expense		880.00
5020 Bank Charges & Interest	8,368.17	7,734.47
5021 Missions Fund Expense	2,250.00	
5030 Communion Supplies	373.19	163.04
5040 Custodial Services	13,027.75	13,100.83
5050 Custodial Supplies	3,646.76	2,685.39
5051 Amortization	71,552.64	75,434.00
5052 Dues, Subscriptions & Publications	65.00	50.15
5055 EMCC District Ministries	13,600.00	9,600.00
5070 Grounds & Landscaping	4,075.82	10,388.13
5080 Insurance, General	9,584.71	8,597.67
5090 IT Supplies Soft/Hardware & Maint.	9,865.52	8,225.41
5091 Internet/Web	0.00	
5092 Kitchen Supplies	215.66	518.29
5120 Repairs & Maintenance	2,106.38	1,855.45
5122 Sound/Media maintenance & operations	1,140.61	971.39
5130 Office Supplies	1,342.88	1,607.39
5135 Youth Ministry Fund Expense	17,091.36	12,797.39

5158 Telephone & Fax	7,429.75	7,725.60
5159 Sabbatical Conference/Travel Exp.	0.00	
5160 Utilities	18,328.90	16,785.46
5165 Growth & Expansion Fund Expense	9,162.47	16,192.31
5166 Construction Management Expense		20,141.51
5167 Growth and Expansion Interest	0.00	8,791.61
5170 Building Rental Expense	0.00	
5171 Warm Welcome Plan Fund Expense		5,396.23
5230 Photocopier	3,765.97	2,294.41
5290 Staff Hiring Expense	346.29	10.64
5300 Salaries	328,616.79	301,710.83
5302 Contract & Temp Employment	2,161.51	12,027.62
5310 EI Expense	6,696.62	6,028.83
5320 CPP Expense	15,741.82	13,847.43
5330 Worksafe BC Expense	166.80	348.83
5364 Group Insurance	19,034.95	17,959.67
5365 Pension Plan	16,989.28	16,343.56
5420 Missions - Budget	46,581.25	71,900.20
5430 Missions - Gifts Budget	200.00	
5449 Alpha - Budget	213.73	147.02
5452 Children's Ministry Fund Expense		223.51
5460 Emergency Needs Fund Expense	2,273.12	2,709.65
5461 Compassionate Ministries	7,249.22	5,400.00
5530 Local Outreach Fund Expense	2,396.91	10,248.05
5531 Local Outreach - Budget	4,237.64	100.00
5620 Birth Premarital Marriage Funeral	1,588.92	62.21
5630 Camps, Picnics & Events	8,036.20	4,999.98
5640 Ministry Resources	497.72	433.46
5645 Interest Expense	5,820.89	
5648 Children's Ministry	4,438.50	4,582.18
5665 Young Adults	797.81	362.92
5710 Gifts & Appreciation	1,741.83	3,511.99
5715 Honorarium	4,824.66	3,746.12
5750 Supplies Other	0.00	
5755 Leadership Training	0.00	
5800 Sunday Service Decor	995.21	1,976.85
5810 Sunday Service Supplies	3,034.51	1,414.63
5820 Worship & Creative Arts	1,982.37	1,673.53
5850 Nursery	141.72	1,515.24
5870 Pastoral Hospitality	800.71	819.84
5885 Professional Development	4,695.50	3,481.69
5890 Tri City Ministerial Fund	7,275.92	1,615.36
5900 Retreats, Seminars & Courses	7,596.25	6,904.80
5903 Plan To Protect	722.97	2,632.09

5910 Small Groups	1,544.47	1,499.04
5920 Youth Ministry	8,558.18	9,256.85
5921 Youth Scholarship Fund Expense	0.00	
5974 Building Improvements - Security	671.38	
Purchases	0.00	
Total Expenses	\$ 737,389.94	\$ 756,413.70
OTHER INCOME		
4060 Emergency Needs Fund Income	3,260.00	
4550 Other Income	1,405.01	150.00
4560 Interest Earned	301.23	80.65
Total Other Income	\$ 4,966.24	\$ 230.65
PROFIT	\$ 149,389.01	\$ 106,746.77
Generated On: Friday, Feb 14, 2025		

HILLSIDE COMMUNITY CHURCH

Balance Sheet

As of December 31, 2024

	Total	
	As of Dec. 31, 2024	As of Dec. 31, 2023 (PY)
	Assets	
Current Assets		
Cash and Cash Equivalent		
1000 Bank and investments		
1002 Cash - Deposits Clearing	1,203.83	32,550.12
1003 Cash - Paypal Clearing	12,833.01	2,718.69
1004 Cash - Payments Clearing	-4,825.78	0.00
1006 Cash - RBC Capital	93,612.73	23,563.98
1007 Cash - RBC Operating	121,130.36	245,497.85
1011 GIC re LOC-TUP 1401	0.00	0.00
1012 RBC - GIC	25,000.00	
1013 Cash - Stripe clearing	9,165.15	
Total 1000 Bank and investments	\$ 258,119.30	\$ 304,330.64
1005 Cash - Fund Balances	0.00	0.00
Total Cash and Cash Equivalent	\$ 258,119.30	\$ 304,330.64
Accounts Receivable (A/R)		
Accounts Receivable	0.00	0.00
Total Accounts Receivable (A/R)	\$ 0.00	\$ 0.00
1001 CESB LOAN	0.00	0.00
1230 Other Receivables	0.00	671.38
1235 Interest Receivable	301.23	
1240 Advances Receivable	0.00	0.00
1251 Petty Cash - Office	100.00	100.00
1253 Temporary Cash Float	100.00	100.00
1270 Prepaid Expenses - 1	805.87	3,090.96
1272 Prepaid Retreat Deposit	100.00	100.00
Total Current Assets	\$ 259,526.40	\$ 308,392.98
Non-current Assets		
Property, plant and equipment		
1400 Property, plant and equipment		
1410 Land	105,000.00	105,000.00
1420 First Building	121,500.00	121,500.00
1430 First Building Amortization	-75,975.01	-74,078.14
1450 Building Renovations	1,041,584.91	1,041,584.91
1451 Building Renovations Amortization	-120,474.17	-82,094.56
1460 Building Extension	354,209.83	354,209.83
1461 Building Extension Amortization	-176,916.38	-169,529.15
1510 Parking Lot - Property Devt #1401	226,056.88	226,056.88
1511 Parking Lot - Prop Dev Amortization	-52,275.15	-45,034.24

1520 Furniture & Fixtures	168,161.54	168,161.54
1521 Furniture & Fixtures Amortization	-114,102.42	-100,587.64
1523 Office Equipment	24,967.71	24,967.71
1524 Office Equipment Amortization	-23,489.57	-23,120.03
1530 Equipment	144,969.89	144,219.89
1531 Equipment Amortization	-138,374.93	-135,762.82
1540 Computer Equipment	843.61	843.61
1541 Computer Amortization	-719.59	-568.00
Total 1400 Property, plant and equipment	\$ 1,484,967.15	\$ 1,555,769.79
Total Property, plant and equipment	\$ 1,484,967.15	\$ 1,555,769.79
Total Non Current Assets	\$ 1,484,967.15	\$ 1,555,769.79
Total Assets	\$ 1,744,493.55	\$ 1,864,162.77
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable (A/P)		
Accounts Payable	13,141.88	5,179.25
Total Accounts Payable (A/P)	\$ 13,141.88	\$ 5,179.25
Credit Card		
2203 HCC RBC Visas		
2204 Nikki Ballard Visa	1,806.86	
2205 Kevin Hegeman Visa	147.78	
2206 Bill Ballard Visa	246.53	
2207 Durwin Gray Visa	0.00	
2208 Undesignated Visa	0.00	
Total 2203 HCC RBC Visas	\$ 2,201.17	\$ 0.00
Total Credit Card	\$ 2,201.17	\$ 0.00
2201 Accounts Payable Year End	0.00	0.00
2202 Accounts Payable - Other	0.00	106.30
2210 Accrued Liabilities	3,000.00	3,000.00
2260 LOAN - BWAM	0.00	0.00
2286 Tri-City Ministerial Fund Payable	0.00	0.00
2300 Vacation Payable	0.00	0.00
2310 EI Payable	0.00	434.78
2320 CPP Payable	0.00	2,235.48
2330 Income Tax Payable	0.00	4,875.32
2400 Deduction - EMCC Payable	0.00	0.00
2420 Deduction B Payable	0.00	19.01
2460 Worksafe BC Payable	0.00	348.83
2660 GST rebate receivable	0.00	0.00
1220 G.S.T. Recoverable	-3,254.44	-2,052.13
1222 HST Recoverable	0.00	0.00
2670 GST/HST Payable	0.00	
Total 2660 GST rebate receivable	-\$ 3,254.44	-\$ 2,052.13

2885 Loan - BWAM - 1	0.00	270,000.00
2886 GST recoverable Payable	0.00	
Total Current Liabilities	\$ 15,088.61	\$ 284,146.84
Total Liabilities	\$ 15,088.61	\$ 284,146.84
Equity		
Retained Earnings	1,580,015.93	1,473,269.16
Profit for the year	149,389.01	106,746.77
Total Equity	\$ 1,729,404.94	\$ 1,580,015.93
Total Liabilities and Equity	\$ 1,744,493.55	\$ 1,864,162.77
Generated On: Friday, Feb 14, 2025		