

Thanks for Your Support!

Christ Church Deer Park parishioners have always been and continue to be generous financial supporters of this parish by means of:

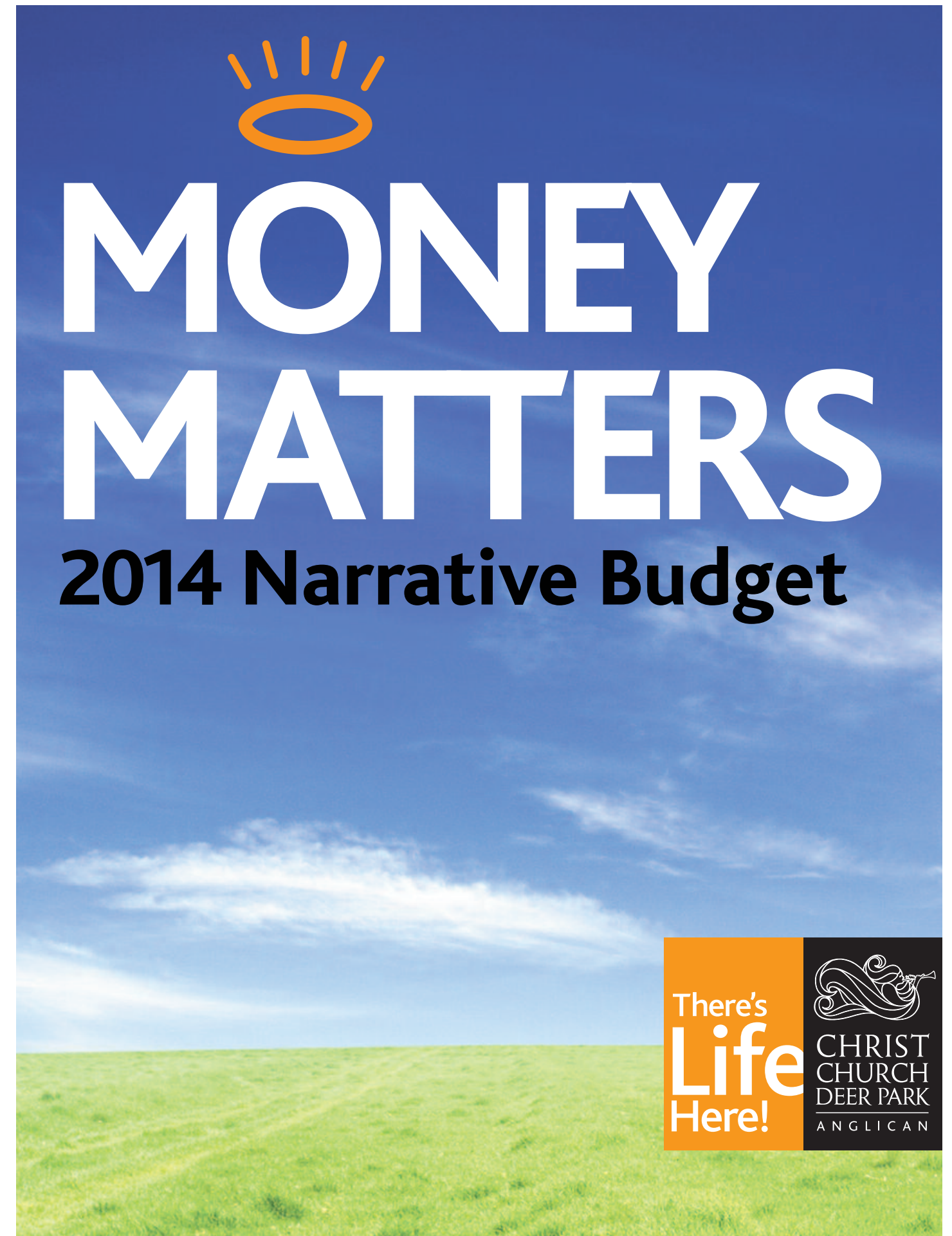
- Gifts of money
- Donating back the amount of reimbursed expenses
- Bequests
- Memorials

The chart below contains examples of what regular givings could look like.

Annual Income	Annual Gift 2% of income	Weekly Gift 2% of income	Annual Gift 5% of income	Weekly Gift 5% of income	Annual Gift 10% of income	Weekly Gift 10% of income
\$30,000	\$600	\$12	\$1,500	\$29	\$3,000	\$58
\$50,000	\$1,000	\$19	\$2,500	\$48	\$5,000	\$96
\$70,000	\$1,400	\$27	\$3,500	\$67	\$7,000	\$135
\$100,000	\$2,000	\$38	\$5,000	\$96	\$10,000	\$192
\$150,000	\$3,000	\$58	\$7,500	\$144	\$15,000	\$228



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In The Beginning...

You are about to see columns of numbers that set out a plan for the operations of Christ Church Deer Park during 2014.

This plan is the "Operating Budget" prepared by the Management Team using its best estimate of anticipated revenues and expenses for the year.

The numbers in the plan are necessary and important, but are incomplete. Why? Because they do not and cannot reflect the investment in time, energy, effort and love that members of this parish give at all times of the year to each other, the local community and the wider world. That is simply priceless.

So, as you read the numbers, keep this in mind:
Money matters, but it does not define us.

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"About my loaves and fishes... could I get a receipt for tax purposes?"

Fair Value¹ December 31, 2013	Income Available?	Capital Available?
\$1,012,245	Yes	Only for Rectory purchase
\$1,302,051	Yes	No
\$129,283	Yes	Yes
\$44,320	Yes	Yes
\$66,010	Yes	No
\$42,912	N/A	N/A
\$99,366²	Conditions apply	Conditions apply
\$147,685³	Conditions apply	Conditions apply
TOTAL: \$2,843,872		

Investments at a Glance

Name	Origin
RECTORY INVESTMENT FUND	Money from the sale of CCDP's rectory.
CHRIST CHURCH DEER PARK ENDOWMENT FUND	Established 1963 to receive gifts of money to be invested.
1870 FUND	Established 2007 to provide more flexibility in the use of investment income.
BUILDING FUND (Originally called the Capital Fund)	Renamed in 2007. For capital expenditures.
WOODCOCK THEOLOGICAL FUND	Created by bequest from Canon Woodcock.
ACW MONIES	Monies from the activities of the ACW that were transferred to the pooled account for investment purposes.
MINISTRY GIFT	Gift from existing parishioner for specific purpose.
RE-IMAGINING CHURCH MONIES (Our Faith – Our Hope Diocesan Campaign)	Money received to date for our parish's share of this campaign

¹ All values taken from our 2013 Audited Financial Statements, page 10, Note 4.

² Does not include year-end transfers into or out of this account. See 2013 Audited Financial Statements, page 12, Note 8.

³ Does not show year-end transfers into or out of this account. See 2013 Audited Financial Statements, page 12, Note 9.

How to Read the Budget

On the next page you will find the full 2014 Budget. Here's what some of the numbers mean:

Actual numbers based on our 2013 audited financial statements.

Management Team's best estimate for 2014.

How much an item will increase or decrease compared to 2013.

	2013 ACTUAL \$	2014 BUDGET \$	Change
REVENUE			
Givings			
Congregational	505,577	555,100	9%
Bequests & Memorial	14,276	32,000	55%
Other	8,806	5,100	-73%
	528,659	592,200	11%
Investment			
Fund Raising	38,931	38,000	-2%
Facilities Use	23,028	22,000	-5%
	97,994	102,000	
Transfers			
	(100,233)	(124,000)	
TRANSFERS			
From Endowment Fund	43,234	40,000	-8%
From OFOH Re-imagining Church	3,141	75,000	96%
From Other Funds	46,000	9,000	-41%
Total Transfers	92,375	124,000	26%
Surplus (Deficit) after Transfers	(7,858)	0	

"Balanced Budget"
No surplus or deficit.

2014 Operating Budget

	2013 ACTUAL \$	2014 BUDGET \$	Change
REVENUE			
Givings			
Congregational	505,577	555,100	9%
Bequests & Memorial	14,276	32,000	55%
Other	8,806	5,100	-73%
	528,659	592,200	11%
Investment	38,931	38,000	-2%
Fund Raising	23,028	22,000	-5%
Facilities Use	97,994	102,000	4%
Other	8,574	8,800	3%
Total Revenue	697,187	763,000	9%
EXPENSE			
Personnel			
Clergy (2 Full Time)	186,820	179,800	-4%
Children & Youth (1 Part-time Children&Youth &1 Sunday Nest Nursery)	18,340	24,100	24%
Music (1/2 time Music Director, 6 Sunday Leads, Extra Sunday Musicians, Sunday Jazz Musicians)	111,561	111,600	0%
Support (1 full time DPO, 1 full time custodian, 1 part-time bookkeeper and 7 part-time custodians)	181,406	186,900	3%
	498,126	502,400	1%
Property			
Repairs & Maintenance	32,744	35,300	7%
Insurance	27,329	28,500	4%
Utilities	32,503	39,800	18%
	92,576	103,600	11%
Administration	49,786	50,700	2%
Diocesan Assessment	127,425	129,200	1%
Ministry			
Christian Education	2,593	3,700	30%
Outreach	2,608	5,300	51%
Liturgy	10,110	9,900	-2%
Community/Special Events	3,998	4,600	13%
New Initiatives	3,141	75,000	96%
	22,450	98,500	77%
Other	7,057	2,600	-171%
Total Expense	797,420	887,000	10%
Surplus (Deficit) before Transfers	(100,233)	(124,000)	
TRANSFERS			
From Endowment Fund	43,234	40,000	-8%
From OFOH Re-imagining Church	3,141	75,000	96%
From Other Funds	46,000	9,000	-411%
Total Transfers	92,375	124,000	26%
Surplus (Deficit) after Transfers	(7,858)	0	

A Word about "Transfers"

The budget projects revenues of \$763,000 and expenses of \$887,000 – a difference of \$124,000 before "transfers". Transfers are monies from our investments that we can legitimately use for our operations, and in 2014 the intention is to transfer \$124,000 from these sources to achieve a balanced budget.

As at December 31, 2013, Christ Church Deer Park's balance sheet shows total investments of \$2,483,872. The Diocese of Toronto manages about \$1 million of this money on our behalf. The balance comes from different sources, and forms a pooled account that is invested with CIBC Wood Gundy and overseen by our Trust Committee. Our pooled investments earn income comprised of interest, dividends and gains on the sale of securities, and some of this income is available for operations. For more details, see "Investments at a Glance" on the next page.

What are the Assumptions that Went into the Budget?

Numbers and pie charts convey a lot, but not the thinking and assumptions behind them. For the purposes of this budget, Management Team assumed continuity of all programs and initiatives at their existing levels. In addition:

Congregational Livings

These were increased to cover the annual Cost of Living increase computed by Diocese for personnel plus anticipated growth attributable to new parishioners

Bequests & Memorials

CCDP has been formally notified of a generous bequest made by a former parishioner and anticipated 2014 receipts were taken into account.

Fundraising

Most of this comes from the Annual Rummage sales.

Personnel Costs: Generally

These have been held at existing levels plus a 1.3% Cost of Living increase for salaried staff.

Personnel Costs: Children & Youth

This includes an enhanced mandate with respect to youth within the terms of the Ministry Gift generously donated by a parishioner.

Property Expenses / Repairs & Maintenance

On the recommendation of the Property Committee, this now includes an annual roof repair allowance.

Diocesan Assessment

This is a mandatory contribution that our parish makes to support the ministry of the wider church including the work of the bishops, clergy training and ministry to the church in the north. It is calculated using the formula outlined in Canon 4 and is based on the average of the past three years of assessable income. This average is then multiplied by the allotment rate approved by Synod. For more information visit www.toronto.anglican.ca/parish-administration/finance/annual-returns/

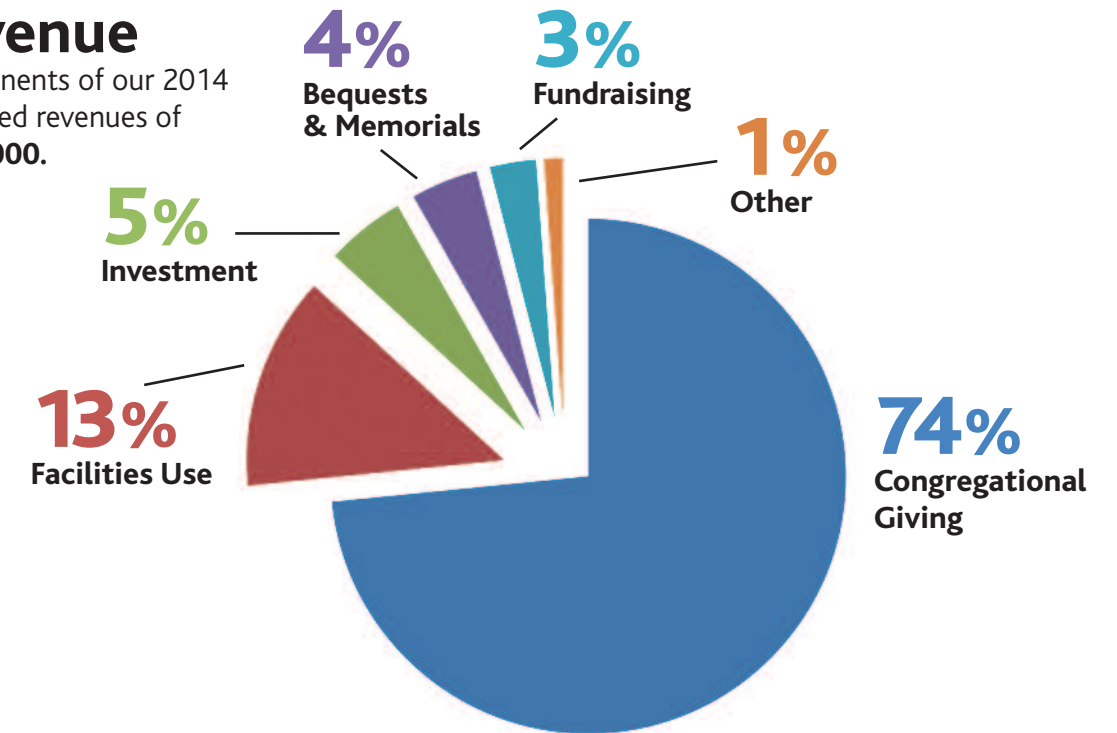
Ministry

This includes a parish contribution to FaithWorks, as part of our commitment to the collective outreach efforts of the church. Faith Works is the annual appeal of the Anglican Diocese of Toronto that supports over a dozen community ministries in the Diocese. For more information visit contact.toronto.anglican.ca/stewardship/faithworks-what-is-faithworks. This budget also includes the annual expenses projected for the Saturday morning community breakfasts that are organized by a group of dedicated volunteers. Other CCDP Outreach includes involvement in COTH Food Bank and new initiatives funded through "Our Faith – Our Hope Re-imagining Church".

Another Way of Looking at the Operating Budget

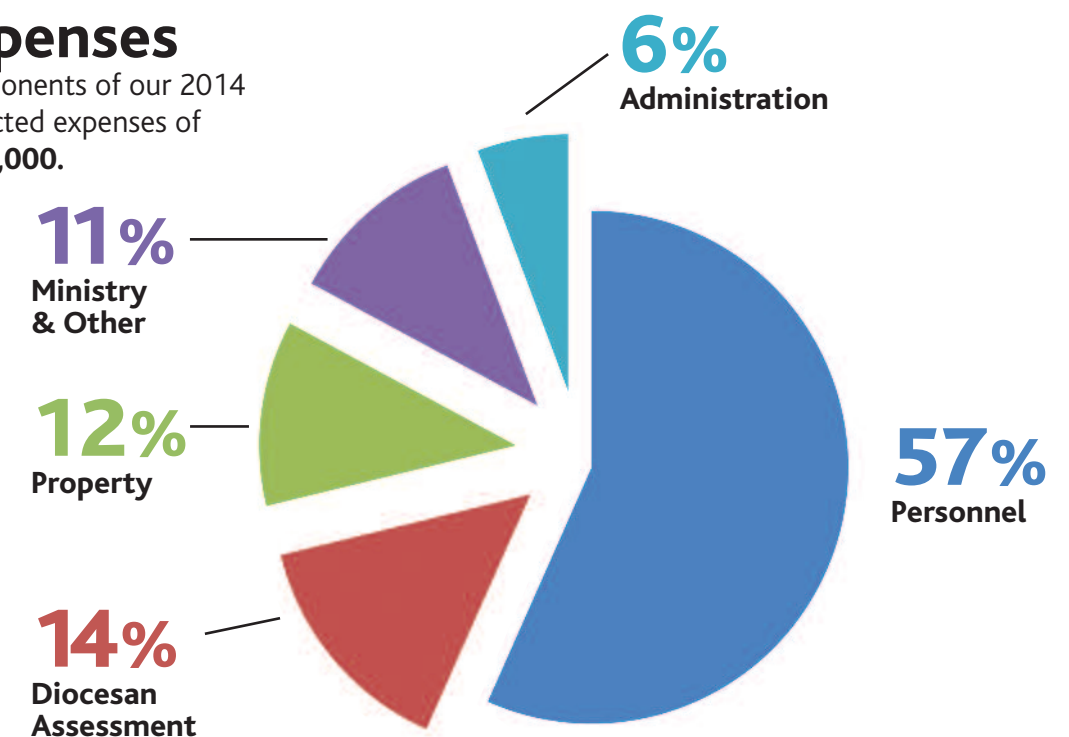
Revenue

Components of our 2014 projected revenues of \$763,000.



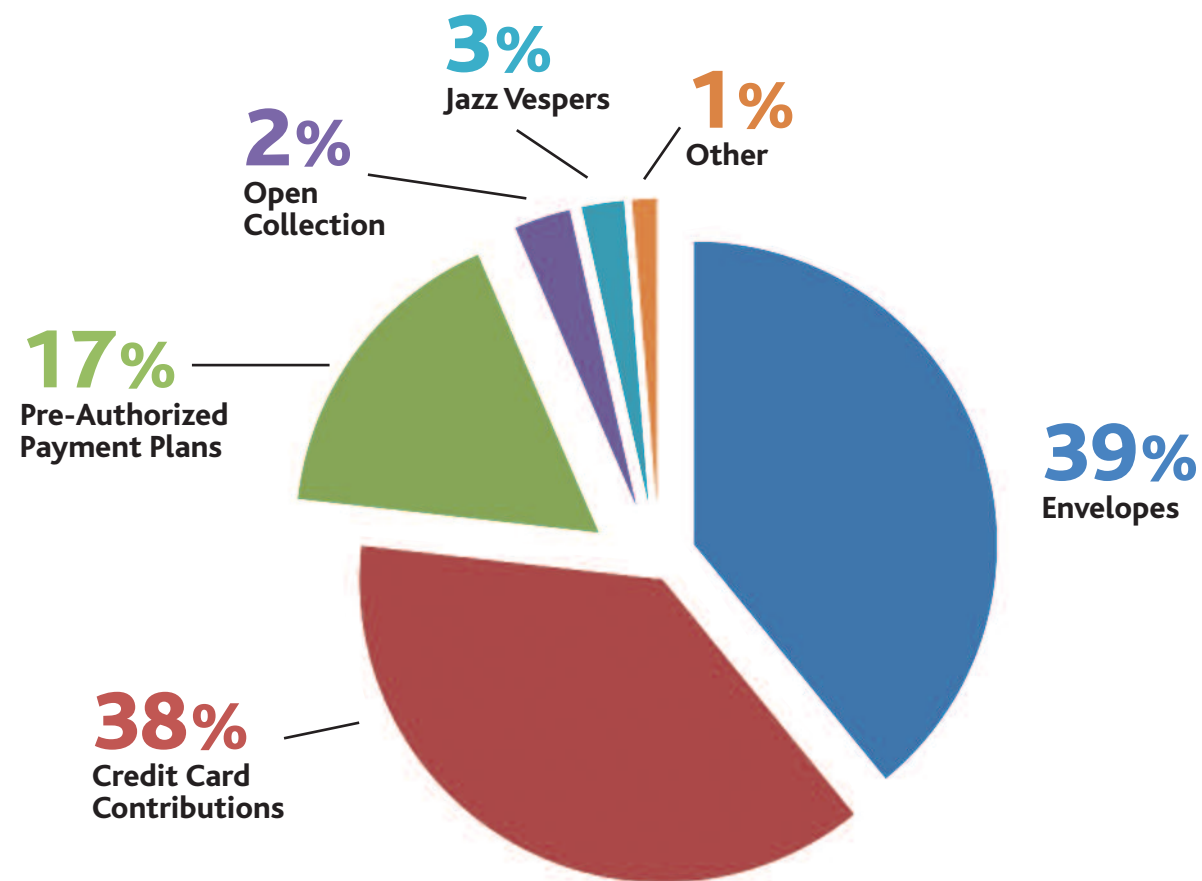
Expenses

Components of our 2014 projected expenses of \$887,000.



Where Will Most of Our Money Come From?

74% of our money comes from congregational giving. Here's what that consists of:



What is the average annual donation at CCDP?

In 2013, a total of 393 identifiable parishioners donated \$505,577 to the operating fund by means of envelopes, pre-authorized payments or credit cards.

The average annual donation was \$1,286 or \$25 per week.

Where Will Most of Our Money be Spent?

57% of our money is spent on personnel costs. Here's what those consist of:

