# Shining Waters Region - The United Church of Canada
## Balance Sheet
### As of May 31, 2026

| | Total | |
|---|---|---|
| | As of May 31, 2026 | As of Dec 31, 2025 |
| **Assets** | | |
| **Current Assets** | | |
| Cash and Cash Equivalent | 14,655,357 | 16,116,660 |
| Accounts Receivable (A/R) | 94,058 | 2,058 |
| HST/GST Receivable | - | 34,548 |
| Other Receivables | 19,058 | 60,355 |
| **Total for Current Assets** | **$ 14,768,473.22** | **$ 16,213,621.01** |
| **Non-current Assets** | | |
| Investment - Countryside - TUCC | - | 100,000 |
| Investment - Painswick - TUCC | - | 127,000 |
| Mortgages | 3,700,000 | 3,700,000 |
| Non Performing Loans | 270,316 | 239,316 |
| Prepaid Expense | 850 | 850 |
| Promissory Notes | 37,547,974 | 37,547,974 |
| **Total for Non-current Assets** | **$ 41,519,140** | **$ 41,715,140** |
| **Total for Assets** | **$ 56,287,613** | **$ 57,928,761** |
| **Liabilities and Equity** | | |
| **Liabilities** | | |
| **Current Liabilities** | | |
| Accounts Payable (A/P) | 1,521,648 | 621,119 |
| Accrued Liabilities | 14,164 | 14,164 |
| Deferred Revenue | 18,182 | 20,562 |
| **Total for Current Liabilities** | **$ 1,553,994** | **$ 655,844** |
| **Non-current Liabilities** | | |
| Long-term portion of CAUC Payable (Bayview) | 800,539 | 800,539 |
| **Total for Liabilities** | **$ 2,354,533** | **$ 1,456,384** |
| **Equity** | | |
| **Designated Fund** | | |
| Designated Fund - Archives Fund | 395,579 | 395,579 |
| Designated Fund - Indigenous Ministry Support | 1,016,370 | 1,018,370 |
| Designated Fund - Jubilee Fund | 2,534,860 | 2,534,860 |
| Designated Fund - Regional Fund | 6,089,015 | 6,089,015 |
| Designated Fund - Student Bursary Fund | 8,700 | 9,200 |
| Internally Restricted - Property Development (Aurora UC Project) | - | 801,134 |
| **Total for Designated Fund** | **$ 10,044,525** | **$ 10,848,158** |
| Unrestricted Net Assets | 46,425,352 | 43,499,165 |
| Profit for the year | (2,536,797) | 2,125,054 |
| **Total for Equity** | **$ 53,933,080** | **$ 56,472,377** |
| **Total for Liabilities and Equity** | **$ 56,287,613** | **$ 57,928,761** |

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**Internally Restricted - Property Development (Aurora UC Project)**

Balance of Westmount UC Sale $801,133.66 + the IIMF cashout of $227,000.00 = $1,028,133.66

Balance depleted as of March 2026

## Shining Waters Regional Council - The United Church of Canada
### 2026 First Quarter (Q1) + FY2025 2027-2029 Draft Budget

| | Actual 2026 | Budget 2026 | Actual 2025 | Budget 2025 | Draft 5 Year Projections 2027 | 2028 | 2029 | 2030 | 2031 |
|---|---|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | | | |
| **National Grants** | | | | | | | | | |
| Assessment | 325,000 | 325,000 | 325,000 | 325,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Contingency | - | - | - | - | - | - | - | - | - |
| M&S Grant | 90,000 | 180,000 | 180,000 | 180,000 | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Growth Grant | - | 20,000 | 20,000 | - | - | - | - | - | - |
| Salary | 41,250 | 99,000 | 99,000 | 99,000 | 99,000 | 99,000 | 99,000 | 99,000 | 99,000 |
| **Total National Grants** | 456,250 | 624,000 | 624,000 | 604,000 | 549,000 | 549,000 | 549,000 | 549,000 | 549,000 |
| Investment Income | 440,669 | 700,000 | 942,204 | 563,732 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| **Property** | | | | | | | | | |
| Development | - | - | - | - | - | - | - | - | - |
| Rentals/Managed Property | 55,521 | 50,000 | 13,526 | - | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Mortgage Interest Income | 64,103 | 128,205 | 128,205 | - | - | - | - | - | - |
| **Total Property** | 119,624 | 178,205 | 141,731 | - | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Festival of Faith | - | - | 12,175 | - | - | - | - | - | - |
| Other Income | 64 | - | 2,164 | - | - | - | - | - | - |
| Outreach Ministries | 314,359 | 271,000 | 289,544 | - | 271,000 | - | - | - | - |
| Commission Program Income | 4,730 | 2,120 | 4,220 | - | 500 | 500 | 500 | 500 | 500 |
| Regional Meeting | - | 4,000 | - | - | 4,000 | 4,000 | - | 4,000 | - |
| From Reserves | - | 816,336 | - | 1,279,701 | 1,320,853 | 1,362,721 | 1,407,335 | 1,444,305 | 1,482,896 |
| **Total Other Revenues** | 319,153 | 1,093,456 | 308,104 | 1,279,701 | 1,596,353 | 1,367,221 | 1,407,835 | 1,448,805 | 1,483,396 |
| **Total Income** | **$ 1,335,696** | $ 2,595,661 | **$ 2,016,039** | $ 2,447,433 | **$ 2,695,353** | **$ 2,466,221** | **$ 2,506,835** | **$ 2,547,805** | **$ 2,582,396** |
| Total Income (w/Property) | | | 4,813,512 | | | | | | |
| **Expenses** | | | | | | | | | |
| Committees | - | 1,000 | 4,506 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Contingency/Misc. (including HST) | 328,153 | 55,000 | 14,361 | 55,000 | 55,000 | 55,000 | 55,000 | 55,000 | 55,000 |
| Congregational Support | - | - | 13,834 | - | - | - | - | - | - |
| *Commissions* | | | | | | | | | |
| Communities of Faith | 1,368 | 35,000 | 22,558 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| Affirming Ministries | 484 | 10,000 | 4,940 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Faith Formation | 2,102 | 15,000 | 1,039 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Youth | 1,253 | 15,000 | 400 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Intercultural Diversity | 10,478 | 35,000 | 10,749 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| Pastoral Relations | 16,200 | 40,000 | 24,483 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Sabbatical Grants | 10,500 | 10,000 | 18,700 | - | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Social & Ecological Justice | 2,393 | 35,000 | 5,072 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| Executive | - | 6,000 | - | 6,000 | 6,000 | 7,000 | 7,000 | 7,000 | 7,000 |
| Festival of Faith | - | - | 35,570 | 30,000 | - | - | - | - | - |
| Finance | 1,156 | 25,000 | 36,912 | 45,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Gifts | 64 | 500 | 2,009 | - | 500 | 500 | 500 | 500 | 500 |
| Grants - M&S and Regional | 375,055 | 485,055 | 404,000 | 351,500 | 535,055 | 535,055 | 535,055 | 535,055 | 535,055 |
| Legal Fees | 23,292 | 50,000 | 37,394 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Managed Properties | 74,516 | 125,000 | 151,348 | 175,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 |
| Miscellaneous | - | - | 12,769 | - | - | - | - | - | - |
| Office Expenses | 6,925 | 60,000 | 48,731 | 75,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 |
| Outreach Ministries | 163,755 | 271,000 | 305,952 | 270,000 | 271,000 | - | - | - | - |
| Regional Meeting | - | 65,000 | 16,313 | 15,000 | 66,500 | 68,000 | 69,000 | 70,000 | 70,000 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Shared Services | | | | | | | | | |
| Incorporated Ministries | 3,938 | 10,000 | 9,450 | 8,625 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| IT Support | 9,010 | 30,900 | 28,762 | 19,062 | 23,065 | 25,370 | 27,900 | 30,600 | 30,600 |
| Staff Team | 501,691 | 1,166,206 | 1,195,724 | 1,161,246 | 1,272,233 | 1,309,296 | 1,346,380 | 1,383,650 | 1,418,241 |
| External Facilitation (Strategic Conversation for the G | - | 50,000 | - | - | - | - | - | - | - |
| **Total Expenses** | **$ 1,532,332** | **$ 2,595,661** | **$ 2,405,576** | **$ 2,447,433** | **$ 2,695,353** | **$ 2,466,221** | **$ 2,506,835** | **$ 2,547,805** | **$ 2,582,396** |
| **(Deficit) of Income Over Expenses from Operations** | **($ 196,637)** | **$ -** | **($ 389,537)** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** | **$ -** |
| **Property** | | | | | | | | | |
| Trust Income | - | 1,681,500 | 1,697,473 | 1,681,500 | 1,681,500 | 1,681,500 | 1,681,500 | 1,681,500 | 1,681,500 |
| Property Sale (Net) | - | 500,000 | 939,091 | | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| Property Development * | (2,340,160) | - | - | - | - | - | - | - | - |
| Transfers from Closed Churches | - | 2,664,940 | - | - | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Transfers (to) Designated Funds | - | (115,000) | (122,015) | (10,000) | (138,000) | (138,000) | (138,000) | (138,000) | (138,000) |
| Unrestricted Net Assets (BS) | 46,425,352 | - | 43,499,165 | | - | - | - | - | - |
| **Net Assets** | **$ 43,888,555** | **$ 4,731,440** | **$ 45,624,177** | **$ 1,671,500** | **$ 2,143,500** | **$ 2,143,500** | **$ 2,143,500** | **$ 2,143,500** | **$ 2,143,500** |
| **Profit for the year** | **($ 2,536,797)** | **4,731,440** | **$ 2,125,012** | **$ 1,671,500** | **$ 2,143,500** | **$ 2,143,500** | **$ 2,143,500** | **$ 2,143,500** | **$ 2,143,500** |
| **Designated Funds Expenses** | | | | | | | | | |
| Archives Fund | - | 22,272 | 22,272 | - | 22,272 | 22,272 | 22,272 | 22,272 | 22,272 |
| Indigenous Ministry Support ** | 40,000 | 150,000 | 57,630 | - | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Property Development (Aurora UC Project) | 1,028,134 | 1,028,134 | - | - | - | - | - | - | - |
| Jubilee Fund | - | 300,000 | - | - | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Regional Fund | - | - | - | - | - | - | - | - | - |
| Student Bursary Fund | 500 | - | - | - | - | - | - | - | - |
| **Total Designated Funds Expenses** | **$ 1,068,634** | **$ 1,500,406** | **$ 79,902** | **$ -** | **$ 472,272** | **$ 472,272** | **$ 472,272** | **$ 472,272** | **$ 472,272** |

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***Notes**

*A substantial portion of the expenses recorded under **Contingency/Misc.** will be offset once the HST rebate is received, including the recoverable HST.

***Aurora UC Project (Development)** - Funds from the sale of Westmount United Church have been earmarked for this project and will ultimately be fully expensed through the Statement of Operations (P&L). The related funding from 2025 will be reclassified to the Balance Sheet.

The balance reflected here represents project expenditures incurred in excess of the funds currently held in this account and will remain until reimbursement or partner funding is received.

****Indigenous Ministry Support** - The balance in this account increased as a result of receiving multiple $38,000 contribution instalments related to West Hill United Church.
As a result, the fund balance exceeded the approved $1 million cap by approximately $18,370 during 2025. A decision will be required regarding whether the excess amount should be recognized as income or transferred to another Designated Fund.
In addition, approximately $20,000 has been spent toward Gibimishkaadimin 2026. Kim has also identified a potential future project that these excess funds could potentially be designated toward this year.

## Shinging Waters Regional Council - The United Church of Canada

### Designated Fund Balances

| 2025 Designated Funds | Fund Balances January 1, 2025 | Revenue | Expenditures | Net Movement | Fund Balance December 31, 2025 | Fund Balances December 31, 2024 |
|---|---|---|---|---|---|---|
| Archives Fund | 384,851 | 33,000 | (22,272) | 10,728 | **$ 395,579** | $ 384,851 |
| Indigenous Ministry Support | 1,000,000 | 76,000 | (57,630) | 18,370 | **$ 1,018,370** | $ 1,000,000 |
| Internally Restricted - Property Development (Aurora UC Project) | - | - | - | - | **$ 801,134** | $ - |
| Jubilee Fund | - | 2,534,860 | - | 2,534,860 | **$ 2,534,860** | $ - |
| Regional Fund | 6,000,000 | 89,015 | - | 89,015 | **$ 6,089,015** | $ 6,000,000 |
| Student Bursary Fund | 7,325 | 1,876 | - | 1,876 | **$ 9,200** | $ 7,325 |
| | **$ 7,392,176** | **$ 2,734,751** | **($ 79,902)** | **$ 2,654,849** | **$ 10,848,158** | $ 7,392,176 |

| 2026 Designated Funds | Fund Balances January 1, 2026 | Revenue | Expenditures | Net Movement | Fund Balance December 31, 2026 | Fund Balances December 31, 2025 |
|---|---|---|---|---|---|---|
| Archives Fund | 395,579 | - | - | - | **$ 395,579** | $ 395,579 |
| Indigenous Ministry Support | 1,018,370 | 38,000 | (40,000) | (2,000) | **$ 1,016,370** | $ 1,018,370 |
| Internally Restricted - Property Development (Aurora UC Project) | 801,134 | 227,000 | (1,028,134) | (801,134) | **$ -** | $ - |
| Jubilee Fund | 2,534,860 | - | - | - | **$ 2,534,860** | $ 2,534,860 |
| Regional Fund | 6,089,015 | - | - | - | **$ 6,089,015** | $ 6,089,015 |
| Student Bursary Fund | 9,200 | - | (500) | (500) | **$ 8,700** | $ 9,200 |
| | **$ 10,848,158** | **$ 265,000** | **($ 1,068,634)** | **($ 803,634)** | **$ 10,044,525** | $ 10,047,025 |

Thursday, July 30, 2026 4:02 PM

# Shinging Waters Regional Council - The United Church of Canada

**Property Schedule**

## Property Sale Schedule

| | 2026 | 2025 | 2024 | 2023 |
|---|---|---|---|---|
| Gross proceeds | - | 1,100,000 | 7,480,000 | 41,555,000 |
| Sales costs (incl Legacy Donations) | - | (160,909) | (1,335,292) | (633,677) |
| Transfers from Churches | - | - | 2,836,262 | 1,077,875 |
| Net proceeds | - | 939,091 | 8,980,970 | 41,999,198 |
| Transfers to designated funds | - | (122,015) | (244,379) | (6,892,708) |
| Unallocated / remaining | **$ -** | **$ 817,076** | **$ 8,736,591** | **$ 35,106,490** |