

**CANADIAN NATIONAL BAPTIST CONVENTION FOUNDATION
REVENUE & EXPENSE STATEMENT 2023 AND BUDGET 2024
January - September 2024 & Budget 2025**

LINE ITEM	ACTUAL Sep-24	BUDGET 2024	BBUDGET 2025	
REVENUE				
Management Fees	\$ 69,392.00	\$ 70,000.00	\$ 75,000.00	
Earnings (re Fdn Operating)	\$ -	\$ 7,000.00	\$ 7,000.00	*
Other Operating	\$ -	\$ 7,000.00	\$ 7,000.00	*
	\$ 69,392.00	\$ 84,000.00	\$ 89,000.00	
EXPENSE				
INSURANCE				
D&O and General	\$ 3,600.00	\$ 1,000.00	\$ 3,600.00	
OFFICE				
Bank Service Charges	\$ 33.75	\$ 75.00	\$ 100.00	
Office expenses	\$ 661.50	\$ 150.00	\$ 1,800.00	**
General/ Equipment	\$ -	\$ -	\$ -	
PROFESSIONAL FEES				
Bookkeeping/Accounting	\$ -	\$ -	\$ -	
Audit	\$ 981.25	\$ 8,400.00	\$ 9,500.00	
Legal Fees	\$ -	\$ 650.00	\$ 2,000.00	
OTHER				
Grant to CNBC	\$ 52,500.00	\$ 70,000.00	\$ 70,000.00	***
To Reserve Fund	\$ -	\$ 3,725.00	\$ 2,000.00	
	\$ 57,776.50	\$ 84,000.00	\$ 89,000.00	
Net Income	\$ 11,615.50	\$ -	\$ -	

Notes:

* Transfers from Foundation funds

** QBO subscription renewal

*** Accrued to reflect Q3 expense