

FINANCE & EXTENSION BOARD

Accounts of the Treasurer

Prepared for Nov. 25, 2023 Nakonha:ka Regional Council Meeting

	2024 Budget	2023 Est.Actual	2023 Budget	2022 Actual	2021 Actual	2020 Actual
F&E REVENUE - for Accounting Reporting						
Dividends & Interest from Investments	500,000	747,555	500,000	747,555	616,337	416,337
Capital Gains Distributions from Investments						
Interest on Loans	15,000	19,026	20,000	19,026	36,646	17,635
Gain on Sale of Investments		39,024		39,024	37,592	266,100
Subtotal	515,000	805,605	520,000	805,605	690,575	700,072
Increase (Decrease) in Fair Value of Investments		919,432 E		-1,175,064	1,516,903	467,380
Endowment & Bequest Income					117,041	12,158
Recovery of Bad Debts and Other Income					12,713	12,277
TOTAL F&E REVENUE	515,000	1,725,037	520,000	-369,459	2,337,232	1,191,887

F&E REVENUE - by Funding Formula

Total Assets for Funding Formula (Average of 8 Quarters)	14,384,424	14,507,200	14,507,200	14,507,200	13,716,633	13,029,164
Funds Available for F&E and Nakonha:ka	719,221	725,360	725,360	725,360	685,832	651,458
(% of Total Assets)	5%	5%	5%	5%	5%	5%

F&E EXPENSES & INTERNAL GRANTS

Staff						
Salaries - F&E Secretary (on contract)	12,656	12,408	12,408	12,000	11,556	25,000
F&E Internal Accounting Services (on contract)	20,406	20,006	20,006	19,348	19,800	
Total Staff	33,062	32,414	32,414	31,348	31,356	25,000
Operations (Office Expenses, Meetings, Travel, etc.)						
Accounting & Review, Legal	20,000	20,000	20,000	24,760	17,735	29,889
Administration and Office Expenses	2,000	-5,000	2,000	7,202	3,720	1,558
Investment Counsel fees	46,000	46,700	48,000	46,301	46,405	62,912
Contingency	1,000	0	6,000	0	0	5,303
Total Operations	69,000	61,700	76,000	78,263	67,860	99,663
F&E Staff and Operations	102,062	94,114	108,414	109,611	99,216	124,663
F&E Internal Grants						
Sabbatical Leave * grants @ \$15,000/minister	37,500	45,000 *3	45,000 *3	12,000	12,000	12,000
Bursaries (Hugh Duncan)	25,000	28,126	30,000	17,600	19,800	20,000
Subtotal F&E Internal Grants	62,500	73,126	75,000	29,600	31,800	32,000
F&E EXPENSES & INTERNAL GRANTS	164,562	167,240	183,414	139,211	131,016	156,663
F & E Grants to Nakonha:ka						
F&E Share of Finance & Office Administrator Expense	12,000	12,000	12,000	12,000	12,000	12,000
F&E Share of Rental of Premises	2,000	2,000	2,000	2,000	2,000	2,000
F&E Share of Office Expenses	4,000	4,000	4,000	4,000	4,000	4,000
F&E Share of Communications & IT	2,000	2,000	2,000	2,000	2,000	2,000
F&E Share of Nakonha:ka Governance (Office) Expenses	20,000	20,000	20,000	20,000	20,000	20,000
Grant to Region for Mission & Ministry Operations	35,000	35,000	35,000	35,000	35,000	35,000
Grant to Region for Mission Support	505,000	475,000	475,000	475,000	475,000	475,000
Supplemental Grant to Region for Mission Support		30,000	30,000			
Grants to Nakonha:ka	540,000	540,000	540,000	510,000	510,000	510,000
Total F&E Grants to Nakonha:ka	560,000	560,000	560,000	530,000	530,000	530,000
TOTAL F&E FUNDS DISBURSED	724,562	727,240	743,414	669,211	661,016	686,663
Excess of Accounting Revenue over Disbursements	-209,562	997,797	-223,414	-1,038,670	1,676,216	505,225
Excess of Funds Available over Disbursements	-5,341	-1,880	-18,054	56,149	24,816	-35,205