



November 25, 2024

Look at the birds of the air; they do not sow or reap or store away in barns, and yet your heavenly Father feeds them. Are you not much more valuable than they? (Matthew 6:26)

Dear Forward Family,

It is such a privilege to know that God values us. We are his and he will provide for us! Every year at budget time, we have an opportunity to think about how God has provided for us and give thanks to him. Whether we have had a lean year or a plentiful year, we can remember that we are in God's hands and he always provides for us according to his wisdom and love.

The past several years have certainly been years of plenty for our church as God has provided for us in incredible ways. The most important way that God blesses us financially each year is through the givings of his people (you!). Last year (2023) we had a record year for givings as God moved in us to use our finances to support the ministry of Forward. This past year (2024) givings evened out to a more normal amount, but were still generous and, I'm sure, sacrificial considering the current high cost of living in Toronto. Thank you for honouring the Lord with your worship through bringing offerings to him!

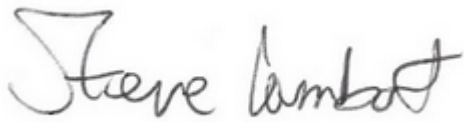
On top of the regular givings of God's people, the Metrolinx funds that we have received for their ongoing rental of our upper parking lot have been a tremendous financial blessing for us. We have also had some generous bequests come in this year from the estates of members of our church who went to be with the Lord in recent years. All of this combined has led to a year of staggering abundance. God has truly blessed us.

Our goal as a church isn't to amass and "store away" financial resources, though. The resources with which God has blessed us have been entrusted to us to use wisely and well for his

kingdom. As you look through our budget in the following pages, you will see some of how we are already putting this money to good use. Besides paying the bills of our church, we are investing in missions and church planting in our city, across Canada, and around the world.

We will also need to invest at least a portion of the funds we have into our church building in the coming years. The roof over our sanctuary is in need of some significant and costly repairs. You can read all about that in Felix's summary below. In the meantime, we continue to trust God's provision, come what may. We know that we are precious and valuable in his sight. He redeemed us from our sins "not with perishable things such as silver or gold...but with the precious blood of Christ" (1 Peter 1:18-19). What could be greater than that?

Yours in Christ,

A handwritten signature in cursive script that reads "Steve Lambert". The ink is dark and the handwriting is fluid and personal.

Steve Lambert

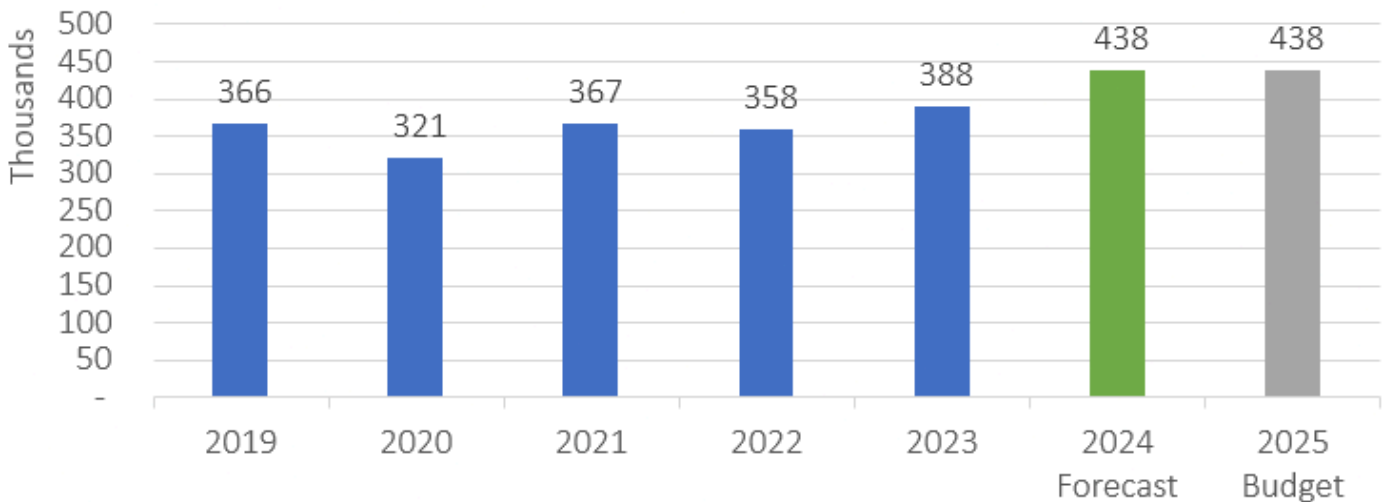
Pastor of Teaching & Discipleship

Dear Forward Baptist Church,

It is a privilege to present our budget to you for the coming 2025 year. I pray that it will be an encouragement to all of us. You will notice that many of the expenditures have been trending higher than historical values, due to inflation and increased costs. Some of these budgeted increases are also due to the desire to expand and grow Forward's ministries and as givings grow.

The analysis below compares the 2025 budget with prior years. The 2024 forecast includes the actual expenditure up to September 2024 plus the estimated income and expenditure for the last three months of 2024.

Staff and Pastoral costs:



We have amazing staff that do great work for our church and community. The increase in costs over the years shows our investment in our people - a key part of God's plan for our church.

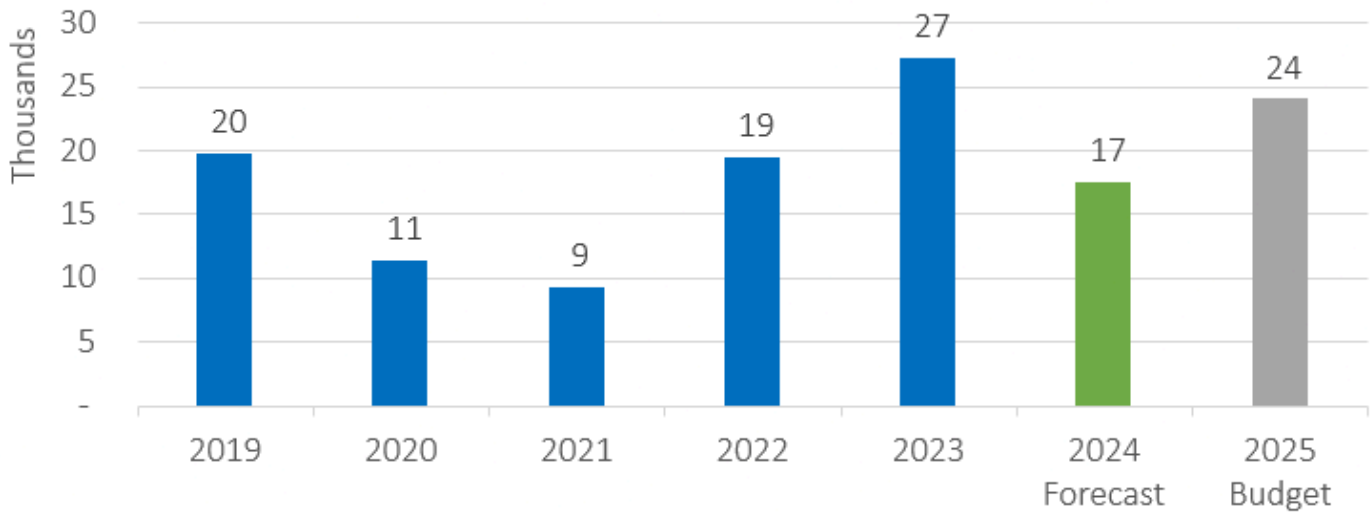
The budget includes the following for 2025:

- Steve Lambert – Pastor of Teaching and Discipleship
- Aaron Woodhouse – Pastor of Community Engagement
- Gary Hudson – Youth Pastor
- Beth Alexander – Director of Children's Ministry (Part-time)
- Emma Murphy – Director of Worship and Communications (Part-time)
- Carol Bain – Bookkeeper
- Paul Brason & Ron Wilkie – Custodians (Part-time)
- Interns (e.g. summer, Liebenzell)

The 2025 budget includes our recently hired Youth Pastor and Director of Worship and Communications positions and assumes that all the programs will take place again, therefore includes the cost of interns.

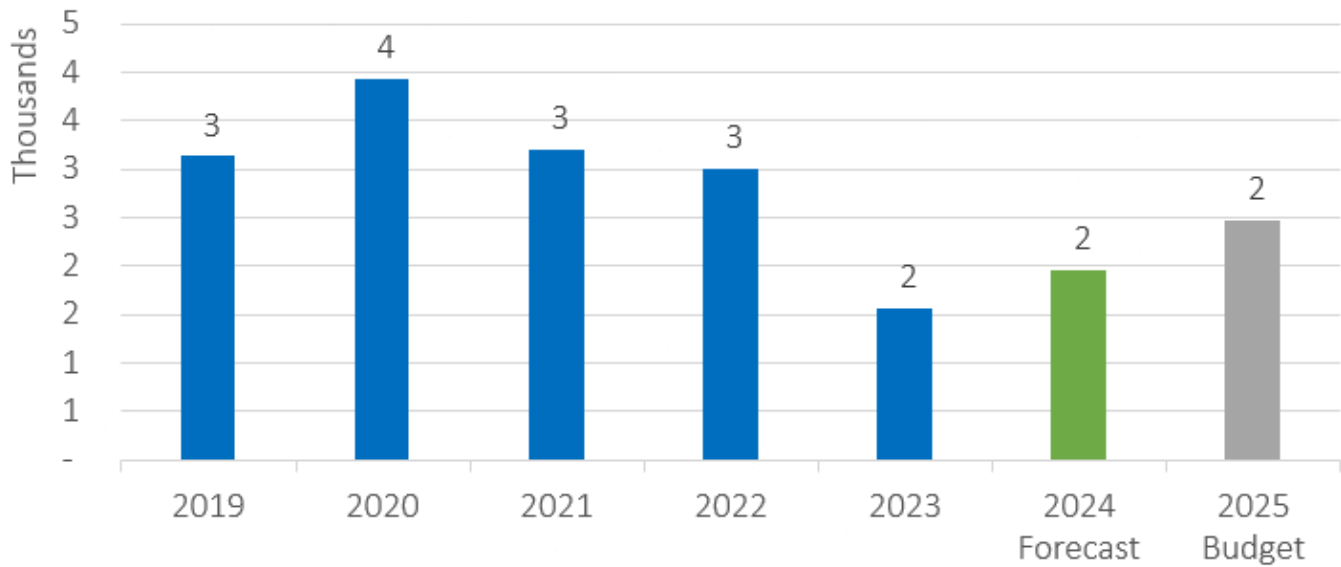
We are thankful to our new staff including Gary Hudson, who recently accepted the role of Youth Pastor , but has already been faithfully leading our youth group for the past few years. Emma Murphy, our new Director of Worship and Communications' impact was also immediately felt throughout our church, from her engaging musical direction and expertise during our Sunday worship services, to her coordination of our various tech teams. We are excited to see how God continues to develop these individuals and where He leads them. While we were not assigned Liebenzell interns for 2024 due to unforeseen circumstances, we are expecting interns for the latter half of 2025.

Christian Education:



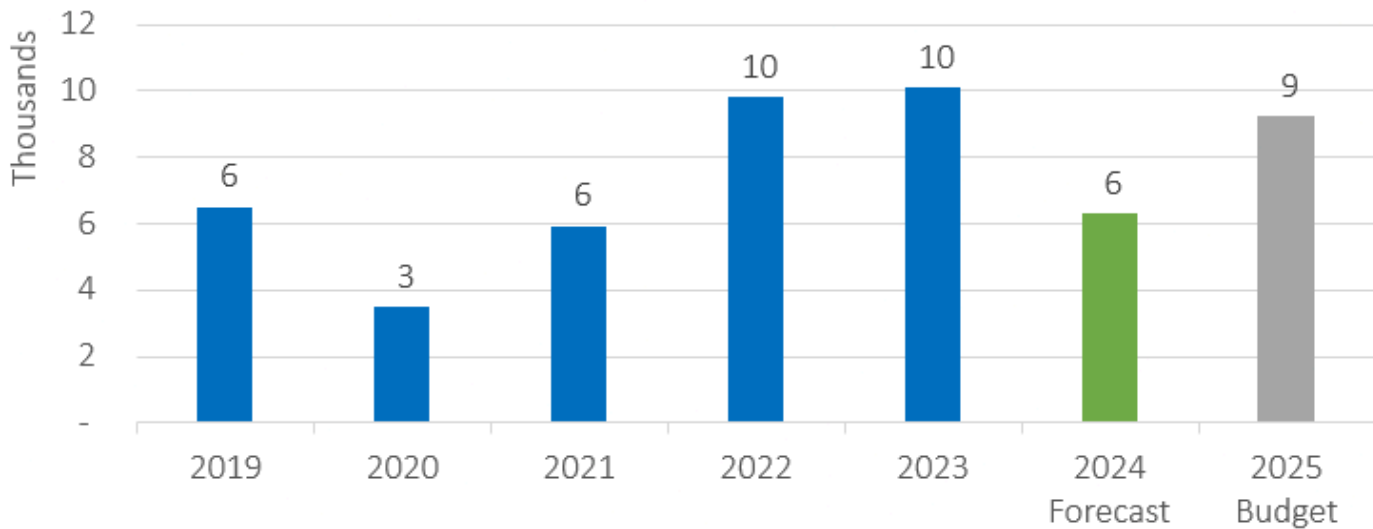
Christian education includes Bible school supplies, day camp costs, and various ministries expenses such as Developing (small groups), Family, Youth and more. Costs have increased over the years due to the success of the various day camps and developing ministries, as well as our ever-increasing Sunday school numbers. The budget for day camps in particular was raised as we will be starting up PA day camps again which were paused in the past few years.

Worship:



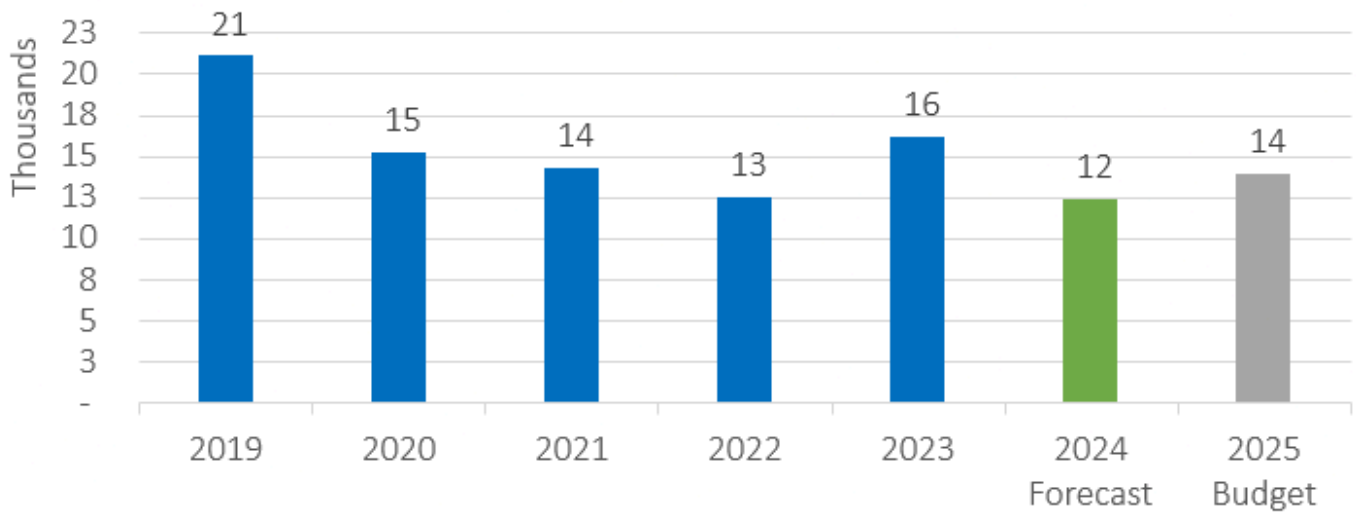
Costs include piano maintenance, payments for license fees to use and project music in the church and payments for special speakers.

Communications and Fellowship:



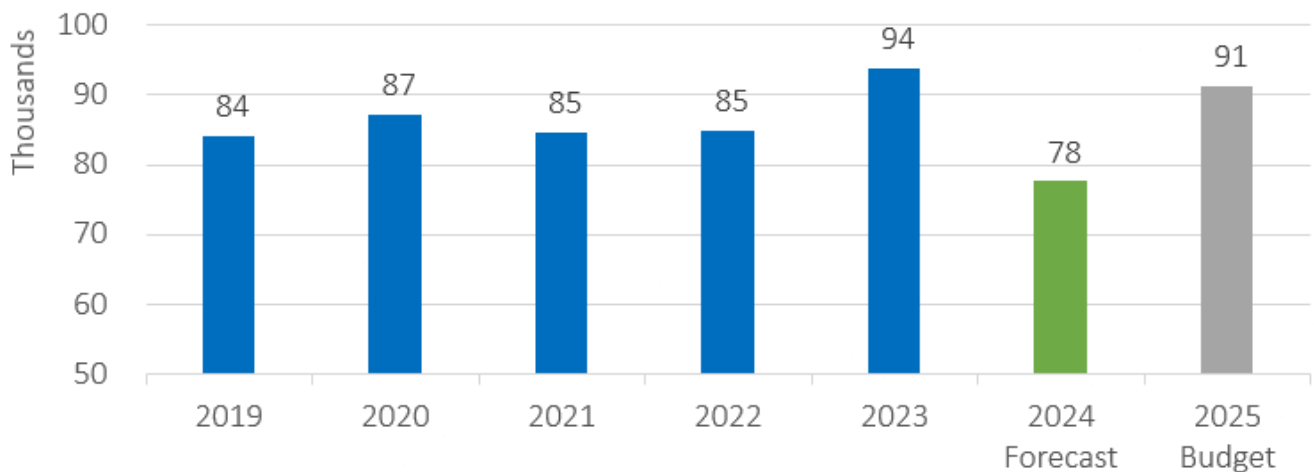
Costs include advertising, community outreach, flowers and costs associated with funerals and church gatherings. We scaled back the 2025 budget slightly due to lower than expected costs this year. However, it should be noted that we will see the continuation of fellowship meals and continued costs of coffee times after the service which account for some increase.

Office and General:



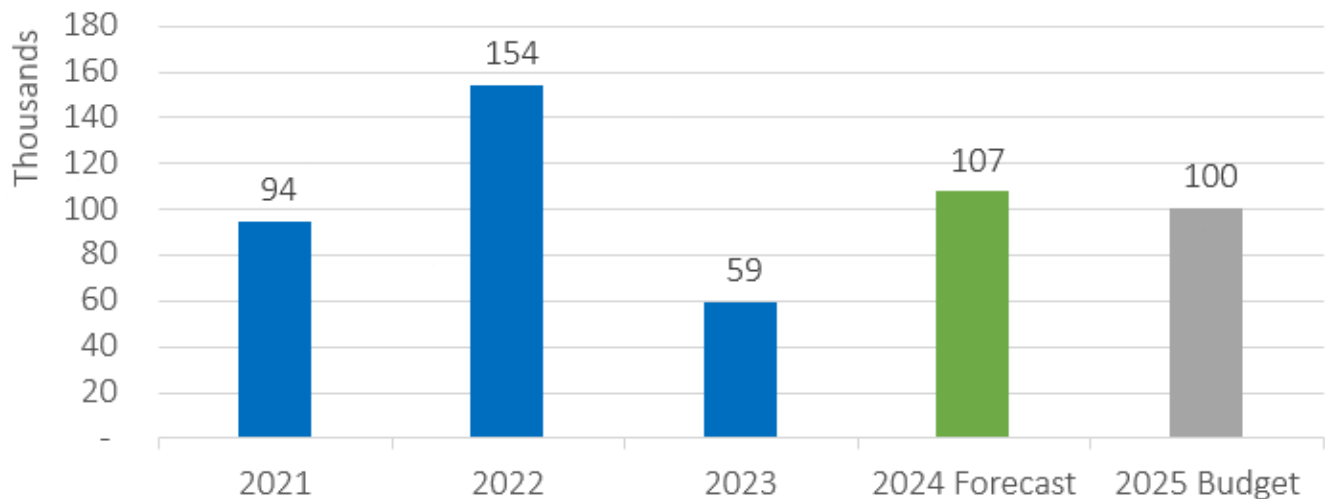
Office and general costs include bank charges, printing and communication charges. While printing costs are the largest component of this category, we have found value added from the printed weekly sermon notes and bulletins for the congregation.

Building:



The building, parking lots and the Glenmore property are Forward's largest earthly assets. It would be very difficult to obtain these buildings in the same location for a church of our size and we are in a very blessed position. With that said, it is expensive to maintain the buildings and therefore this forms a large proportion of the budget. Utilities are expensive, and costs vary based on both inflation and how cold the winter season is.

Missions:



The missions budget includes the money that we send to missionaries and mission organizations. It has historically totaled approximately 10% of the total expenditure of the church. The 2025 budget has increased this number to approximately 14.6% due to a number of factors:

- FEB Central, whose fellowship Forward Baptist Church is a part of, has requested that all member churches increase their annual contributions to 3% of their total budget. We decided to honour this request as FEB Central contributes a lot to our church through staff benefits, youth retreats, ministry resources, etc., on top of numerous church planting efforts and supporting existing churches across Ontario and Quebec. The increased contribution will primarily be allocated to their church planting division and will include ongoing support to FEB (AEBEQ) churches in Quebec.
- We are increasing our regular support for Liberty Grace Church, and will also aim to provide them another \$20,000 gift in 2025 to help offset high rent costs. We last contributed \$20,000 in late 2024 to support their ministry in the Liberty Village area.

Capital items:

Capital expenditures for 2024 include picnic tables and umbrellas, a computer for our Director of Worship and Communications and an upgrade to our Wifi networks. Total capital costs for 2024 are equal to approximately \$3,400.

At the end of 2023, the Property Team put together a list of projects for which we had originally allocated \$200,000 for 2024 through 2026. At a high glance, these projects included:

Children's Ministry Area:	\$40,000 - \$45,000
Gym Renovations:	\$35,000 - \$40,000
HVAC Updates and Automations:	\$20,000 - \$35,000
Youth Room:	\$4,000 - \$7,000
Electrical/ Lighting Upgrades to LED:	\$20,000
Fellowship Hall:	\$40,000
Smaller Capital Projects	\$10,000
Projects total:	\$169,000 - \$197,000

Please refer to the detailed breakdown at the end of this document.

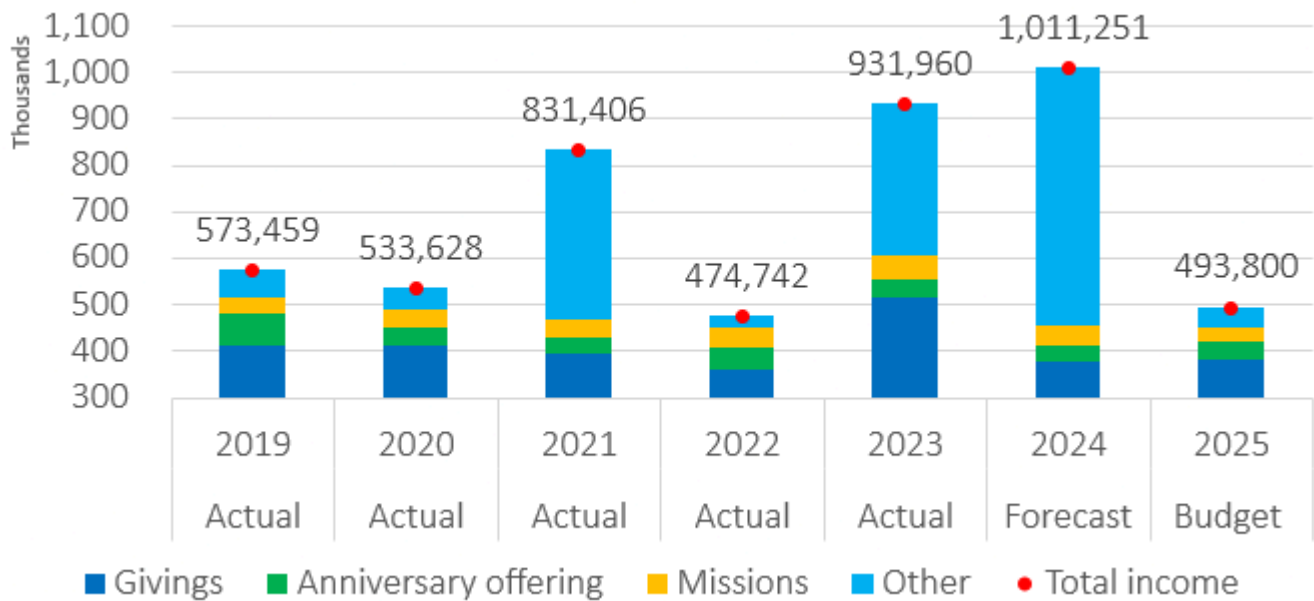
However, in 2024 it was determined that the church sanctuary's roof was cracking and spalling in numerous places. While imminent failure is unlikely, an in-depth investigation and recommendations by consulting engineers should be conducted in a timely manner and would likely cost approximately \$10,000 to \$20,000. The cost of actual repairs could range anywhere from \$250,000 to \$1,000,000 depending on the condition of the roof (e.g. just localized patching in certain sections, or a full roof deck removal and replacement).

We have currently budgeted approximately \$459,000 in 2025 to allocate between all aforementioned capital items based on severity and need.

Wildwood Funds:

We received \$421,680 this year from Metrolinx due to their desire to extend the rental of the Wildwood parking lot for another two years. The Deacon board, church staff, and Property Team have worked on a plan to intentionally use the funds received from the rental of the Wildwood parking lot for God's glory. As mentioned above, we are currently allocating a portion of the funds to assist with the various capital items.

Income:



God, through the circumstances of our church and the faithful giving of His followers at Forward, has continued to bless our church.

For the past few years, we have received significant funds from Metrolinx for the rental of the Wildwood property and two bequests in 2024 totaling \$142,000 and \$93,391 which accounts for the significant spike of our 'Other' income.

Along with this, we are steadily receiving the outpouring of generosity from congregational giving. God has continued to show Himself faithful to our church and we are continually amazed at how He continues to give us money faster than we are able to fully put to good use. A heartfelt thank you to all who continue to give generously and sacrificially, it is truly humbling to witness as treasurer.

Summary:

While total expenditure is higher than total income for 2024, this is an expected course of action we aim for. We want to be good stewards of the funds that God has given us and use them wisely for His glory and honour, such as by continuing to develop our ministries and by maintaining and upgrading the physical property He has provided us.

Due to the large lump sum provided by Metrolinx, along with two bequests in 2024, we are projected to have a balance of approximately \$774,000 at the end of 2025, after our typical expenditures. From this balance, \$459,000 is to be allocated amongst various capital projects

and the remaining balance will be split between future operating funds and missions totaling \$200,000 and our working balance totaling \$115,467 which equates to roughly 2-3 months' worth of expenditures.

God has been so faithful to our church. He continues to allow us to be generous and a blessing both locally and globally. I ask that we be careful to not grow complacent in our giving as we see our accounts full but instead, in proactive prayer, consider how we may join Him in giving. I pray that we may not lose sight of the fact that we have a faith budget that we need to support with prayer. Let us therefore continue to listen closely to God's guidance, especially as we seek how He desires us to use these funds that He continues to shower us with.

The attached schedules provide the detailed budget summarized above.

I would like to sincerely thank everyone who assisted with the preparation of the budget and provided input and support during this process.

We serve the Almighty God, and it is an honour to serve among His followers in this capacity.

Thank you,

A handwritten signature in black ink that reads "Felix Chau". The script is fluid and cursive, with the first letters of "Felix" and "Chau" being capitalized and prominent.

Felix Chau (Deacon & Treasurer)

FORWARD BAPTIST CHURCH
 STATEMENT OF INCOME AND EXPENDITURE – LOCAL MINISTRY FUND
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

	2024 Forecast	2024 Budget	2025 Budget
Income			
Envelopes	8,247	10,000	10,000
Where Most Needed	196,605	200,000	200,000
Pre-Authorized Gifts	96,480	90,000	90,000
Anniversary Offering	35,499	40,000	40,000
Gifts through Charities	75,000	80,000	80,000
Other Gifts	-	-	-
TOTAL GIVINGS	411,830	420,000	420,000
Missions Income			
Envelopes	15,000	15,000	5,000
Special Mission Offering	25,000	25,000	25,000
Other Mission Income, incl. WMF	-	-	-
TOTAL MISSIONS INCOME	40,000	40,000	30,000
Other Income			
Rent - Glenmore	10,200	10,200	10,200
Facility Rentals	3,600	3,000	3,600
Government Grants	-	3,000	-
Recoveries & Fees (mainly camp)	10,908	10,000	10,000
Interest Earned	19,642	1,000	20,000
Other Receipts	-	-	-
TOTAL OTHER INCOME	44,350	27,200	43,800
TOTAL INCOME	496,180	487,200	493,800

FORWARD BAPTIST CHURCH
 STATEMENT OF INCOME AND EXPENDITURE – LOCAL MINISTRY FUND (CONTINUED)
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

	2024 Forecast	2024 Budget	2025 Budget
Expenditure			
Staff & Pastoral Costs	437,946	464,220	437,768
Christian Education	17,417	27,000	24,000
Worship	1,956	2,000	2,460
Communications & Fellowship	6,261	15,000	9,200
Office & General	12,380	14,600	14,200
Building	77,542	90,600	91,100
Legal	-	10,000	-
Capital Items	3,405	30,000	10,000
TOTAL EXPENDITURE	556,907	659,420	588,728
Missions Expenditure			
Individuals	36,270	36,270	35,530
Mission Organizations	41,300	21,300	32,420
Other, incl. Anniversary Offering Distribution	29,800	11,500	32,500
TOTAL MISSIONS EXPENDITURE	107,370	69,070	100,450
TOTAL EXPENDITURE	664,277	728,490	689,178
NET INCOME / (EXPENDITURE) BEFORE SPECIAL ITEMS	(168,097)	(241,290)	(195,378)
Other Receipts (Metrolinx)	421,680	400,000	-
Bequest	93,391	-	-
BALANCE, Beginning of Year	622,871	622,871	969,845
BALANCE, End of Year	969,845	781,581	774,467
Less Working Balance			115,467
Excess			659,000
Future Operating Funds & Missions			200,000
Building Fund			459,000

FORWARD BAPTIST CHURCH
SCHEDULE OF EXPENDITURE - LOCAL MINISTRY FUND
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

	2024 Forecast	2024 Budget	2025 Budget
Staff Remuneration and Pastoral Costs			
Salaries	242,080	309,100	283,200
Employee Benefits	55,892	54,900	56,100
Support/Temporary Staff	100,466	57,420	58,918
Summer Interns	29,180	28,000	28,000
Book Allowance	1,314	2,000	2,125
Staff Education & Development	4,247	1,500	4,000
Travel	844	800	1,000
Pastoral Costs	799	2,000	800
Long Term Interns	1,744	6,500	1,625
Conferences - Conventions	1,378	2,000	2,000
	437,946	464,220	437,768
Christian Education			
Department Supplies	2,423	2,000	2,000
General Ministry Exp	2,481	5,500	2,500
Library/Resource Centre	206	100	200
Day Camp	8,439	8,500	10,000
Developing Ministries	448	2,100	500
Men's Ministry	133	600	600
Family Ministry	73	1,000	1,000
Youth Ministry	3,215	6,000	6,000
Women's Ministry	-	1,200	1,200
	17,417	27,000	24,000
Worship			
Organ & Piano Maintenance	359	500	360
Worship Expenses	-	-	-
Special Speakers	588	-	600
Song License	836	1,300	1,300
Communion	173	200	200
	1,956	2,000	2,460
Communications and Fellowship			
Communications incl. Advertising	1,937	5,500	2,000
Community Outreach	1,834	3,600	1,800
Church Fellowships & Funerals	2,300	5,000	5,000
Flowers & Auditorium Decorations	190	900	400
	6,261	15,000	9,200

FORWARD BAPTIST CHURCH
SCHEDULE OF EXPENDITURE - LOCAL MINISTRY FUND (CONTINUED)
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

	2024 Forecast	2024 Budget	2025 Budget
Office & General			
Bank Charges & Interest	2,914	2,500	3,200
Cell Phones	1,225	2,200	3,600
Postage	-	1,000	-
Print Stationery & Office Supplies	6,414	6,000	6,400
Telephone	1,828	2,900	1,000
	12,380	14,600	14,200
Building			
Building Maintenance, Repairs & Supplies	8,052	22,000	22,000
Gas	26,618	32,000	27,000
Hydro & Water	27,170	26,000	27,000
Insurance	7,600	7,600	7,600
P.A./A.V. Maintenance & Supplies	1,547	3,000	1,500
Glenmore Property	6,556	6,000	6,000
	77,542	96,600	91,100
Legal	-	10,000	-
Capital Items			
Picnic Tables/Umbrellas	1,289	-	-
Director of Worship Computer	1,039	-	-
Wi-Fi Network Upgrade	1,077	-	-
Budget	-	30,000	10,000
	3,405	30,000	10,000

FORWARD BAPTIST CHURCH
 SCHEDULE OF INCOME AND EXPENDITURE – MISSIONS FUND
 FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

	2024 Forecast	2024 Budget	2025 Budget
Income			
Envelopes	15,000	15,000	5,000
Missions Offering	25,000	25,000	25,000
Other Income	-	-	-
Total Income	40,000	40,000	30,000
Individuals			
Aaron and Anna Bowes (Missions 3D Threshold)	19,950	19,950	20,550
Don and Erin Longworth (SIM)	2,100	2,100	2,165
Ray and Sandra Alary (TTB)	2,100	2,100	-
Daniel and Emily Ford (BMFP)	2,100	2,100	2,165
Louis Bourque (AEBEQ)	2,100	2,100	2,165
Martha Oates (OMF)	1,800	1,800	1,860
Valera & Laura Strugov (MoveIn)	1,260	1,260	1,300
Bechera & Roula Karkafi (FEB)	1,800	1,800	2,165
Paul & Georgie McDonald (SEND International)	1,800	1,800	1,860
Isaac & Nikki Medler (SIM)	1,260	1,260	1,300
Total Individuals	36,270	36,270	35,530

Acronyms:

AEBEQ - Association d'Églises Baptistes Évangéliques au Québec (FEB Quebec)
 BMFP - Baptist Mission to Forgotten Peoples
 FAIR - Fellowship Aid & International Relief
 FEB - Fellowship of Evangelical Baptists
 OMF - Overseas Mission Fellowship
 SIM - Sending in Mission
 TTB - Thru the Bible

FORWARD BAPTIST CHURCH
SCHEDULE OF INCOME AND EXPENDITURE – MISSIONS FUND (CONTINUED)
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

	2024 Forecast	2024 Budget	2025 Budget
Mission Organizations			
FEB National			
FAIR	720	720	1,000
Leaders Formation	1,200	1,200	1,200
FEB National General Fund	720	720	720
FEB Central			
FEB Central: General Fund	7,000	7,000	7,000
FEB Central: Church Planting	1,200	1,200	7,600
General			
Liberty Grace Church	21,260	1,260	2,500
AEBEQ Church Sponsorship	-	-	3,500
FEB Atlantic Support	-	-	1,500
Heritage College & Seminary	2,500	2,500	2,500
Toronto Baptist Seminary	2,500	2,500	2,500
Toronto City Mission	1,200	1,200	1,200
SAT-7 Canada	2,000	2,000	-
Pregnancy Care Centre	1,000	1,000	1,200
Total Mission Organizations	41,300	21,300	32,420
Other			
Missions Special Speakers & Conference	4,000	4,000	4,000
Short Term Missions	4,000	4,000	4,000
Gifts to missionaries & retirees	3,500	3,500	4,500
Special Events/Support	18,000	-	20,000
Women's Missionary Fellowship	300	-	-
Total Other	29,800	11,500	32,500
Total Expenses	107,370	69,070	100,450
Net Income (Loss)	(67,371)	(29,070)	(70,450)

Property Team Project Detail:

Project	Year	Cost	Overview Details
Children's Ministry Area	2024	\$40,000 - \$45,000	Project Overview: Create a flexible Children's Ministry Area. Age 0 - Grade 5. Project Highlights: Updated LED lighting in CMA: Hallways, and kids room. Update Flooring throughout. Ceiling room dividers, Update storage of toys. Age-appropriate tables and chairs. Explore HVAC options for some rooms. Repaint and theme the area. Update bathrooms in the Area. Relocate various rooms. Current Food Bank and Custodian Room to be relocated to CJ Fever Room.
Gym Renovations	2024	\$35,000 - \$40,000	Project Overview: Update Gym to utilize for longtime ministry use Project Highlights: New flooring that provides better grip and long-time wear. Acoustic Panels to dampen sound. Repaint. Water fountain. New Lights. Flooring in the hallway leading to Gym. Explore HVAC options
HVAC Updates and Automations	2024	\$20,000 - \$35,000	Project Overview: New building automation and controls for HVAC systems Project Highlights: Update 1960's HVAC controls, new switches, automations, and ability to control remotely. Updates will save money on utility expenses.
Youth Room	2024	\$4,000 - \$7,000	Project Overview: Portable Lighting (Similar to sanctuary stage floor) and lighting board and Soundboard and speakers as needed
Electrical/Lighting Upgrades to LED	2024-2026	\$20,000	Projects: Update lighting to LED Throughout the Building, and add motion and lighting automations. Replace lights controlled by breaker panels (3 locations). These updates will save utility and maintenance costs.
Fellowship Hall	2025-2026	\$40,000	Projects: New Flooring, Update LED Ceiling Lights, Drop Ceiling repair, Paint walls, Kitchen door pushout, Window Coverings, sound system, remove stage, Explore updated A/C units and Air circulation options for the room. Smaller aspects may be completed earlier.
Capital Projects	2024-2025	\$10,000	Project Overview: Smaller Capital projects that will be completed as time/talent allow Project Highlights: internal Fire doors replacement, installation of windows, External Door replacements, Update to Church Wifi, installation of Electric hot water tank on demand for ladies' library bathroom, removal of leaking hot water tank, Smaller upgrades, and repainting in Bathrooms. Painting various hallways, updates to Pastor John's old office, security camera updates, and door updates. Small outdoor landscape changes (ex, garden install, bike racks)
	Total	\$169,000 - \$197,000	