

Financial Statements of

Strasbourg Bible Camp Association

Year ended December 31, 2017

(Unaudited - see Notice to Reader)

Notice To Reader

To the Members of Strasbourg Bible Camp Association.:

On the basis of information provided by management, we have compiled the balance sheet of Strasbourg Bible Camp Association as at December 31, 2017 and the statement of earnings (loss) and retained earnings (deficit) for the year then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Regina, Saskatchewan

Dominic Poissant CPA Prof Corp.

Strasbourg Bible Camp Association

Balance Sheet

As of December 31, 2017

(Unaudited - see Notice to Reader)

	Dec-17	Dec-16
ASSETS		
CURRENT		
Cash and equivalents	14,683	11,551
Accounts Receivable	5,152	5,918
	<u>19,835</u>	<u>17,469</u>
CAPITAL ASSETS (Note 1)	<u>186,170</u>	<u>181,132</u>
INVESTMENTS	<u>802</u>	<u>802</u>
TOTAL ASSETS	<u>\$ 206,807</u>	<u>\$ 199,403</u>
LIABILITIES AND SHAREHOLDER'S EQUITY		
CURRENT		
Accounts Payable and accruals	9,174	7,425
Taxes Payable	251	-
	<u>9,425</u>	<u>7,425</u>
LONG TERM DEBT		
Member loan	1,200	2,400
Bank loan	4,796	-
	<u>5,996</u>	<u>2,400</u>
TOTAL LIABILITIES	<u>15,421</u>	<u>9,825</u>
SHAREHOLDER'S EQUITY		
Retained Earnings	<u>191,386</u>	<u>189,578</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 206,807</u>	<u>\$ 199,403</u>

Director: _____

Director: _____

Strasbourg Bible Camp Association

Statement of Earnings

Twelve months ending December 31, 2017

(Unaudited - see Notice to Reader)

	Dec-17	Dec-16
REVENUE	\$ 190,240	\$ 228,917
EXPENSES		
Advertising	391	396
Amortization	12,428	11,599
Business licenses and fees	238	1,250
Food purchases	34,430	29,166
Honorariums and casual wages	4,231	2,584
Insurance	9,325	8,848
Interest and bank charges	861	844
Office	1,208	3,185
Professional fees	6,829	456
Property taxes	7,439	5,938
Repairs and maintenance	8,208	26,246
Supplies	7,412	17,995
Telephone	540	811
Travel	1,421	485
Utilities	24,285	21,925
Vehicle expenses	1,519	10,427
Wages and benefits	67,668	75,775
	188,433	217,930
NET EARNINGS	\$ 1,807	\$ 10,987

Director: _____

Director: _____

Strasbourg Bible Camp Association

Statement of Retained Earnings

As of December 31, 2017

(Unaudited - see Notice to Reader)

	Dec-17	Dec-16
DEFICIT - BEGINNING OF YEAR	184,335	173,348
Insurance beneficiary and interest	5,244	5,244
Net Income (Loss) for the year	1,807	10,987
RETAINED EARNINGS - END OF YEAR	\$ 191,386	\$ 189,579

Strasbourg Bible Camp Association

Statement of Cash Flows

Twelve months ending December 31, 2017

(Unaudited - see Notice to Reader)

	2017
OPERATING ACTIVITIES	
Net Earnings (Loss)	\$ 1,807
Items not affecting cash:	
Amortization	<u>12,428</u>
	<u>14,235</u>
Changes in working capital:	
Accounts Receivable	766
Accounts payable	1,749
Taxes payable	251
Current portion Long term Debt	<u>-</u>
	<u>2,766</u>
Cash flow from (used by) operating activities	<u>17,001</u>
INVESTING ACTIVITY	
Additions to capital assets	<u>(18,665)</u>
Cash flow used by investing activity	<u>(18,665)</u>
FINANCING ACTIVITIES	
Increase in long term debt	4,796
Cash flow from (used by) financing activities	<u>4,796</u>
INCREASE (DECREASE) IN CASH FLOW	<u><u>3,132</u></u>
DEFICIENCY - beginning of year	11,551
SURPLUS / (DEFICIENCY) - END OF PERIOD	<u><u>\$ 14,683</u></u>