

Financial Statements of

Strasbourg Bible Camp Association

Year ended December 31, 2018

(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, 2018 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, 2018

(Unaudited - see Notice to Reader)

	Dec-18	Dec-17
ASSETS		
CURRENT		
Cash and equivalents	61,004	14,683
Accounts Receivable	-	5,152
	<u>61,004</u>	<u>19,835</u>
CAPITAL ASSETS (Note 1)	<u>252,967</u>	186,170
INVESTMENTS	<u>-</u>	802
TOTAL ASSETS	<u>\$ 313,971</u>	<u>\$ 206,807</u>
LIABILITIES AND MEMBER'S EQUITY		
CURRENT		
Accounts Payable and accruals	13,029	9,174
Taxes Payable	641	251
	<u>13,670</u>	<u>9,425</u>
LONG TERM DEBT		
Member loan	-	1,200
Bank loan	105,235	4,796
	<u>105,235</u>	<u>5,996</u>
TOTAL LIABILITIES	118,905	15,421
MEMBER'S EQUITY		
Retained Earnings	<u>195,066</u>	<u>191,386</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 313,971</u>	<u>\$ 206,807</u>

Director: _____

Director: _____

Strasbourg Bible Camp Association

Statement of Earnings

Twelve months ending December 31, 2018

(Unaudited - see Notice to Reader)

	Dec-18	Dec-17
REVENUE	\$ 310,792	\$ 190,240
EXPENSES		
Advertising	888	391
Amortization	14,843	12,428
Business licenses and fees	2,457	238
Food purchases	34,335	34,430
Honorariums and casual wages	86,142	4,231
Insurance	9,729	9,325
Interest and bank charges	5,263	861
Office	1,925	1,208
Professional fees	233	6,829
Property taxes	9,310	7,439
Repairs and maintenance	33,126	8,208
Supplies	11,943	7,412
Telephone	905	540
Travel	5,854	1,421
Training	2,446	-
Uniforms	3,332	-
Utilities	23,896	24,285
Vehicle expenses	-	1,519
Wages and benefits	60,484	67,668
	307,112	188,433
NET EARNINGS	\$ 3,680	\$ 1,807

Director: _____

Director: _____

Strasbourg Bible Camp Association

Statement of Retained Earnings

As of December 31, 2018

(Unaudited - see Notice to Reader)

	Dec-18	Dec-17
DEFICIT - BEGINNING OF YEAR	191,386	184,335
Insurance beneficiary and interest	-	5,244
Net Income (Loss) for the year	<u>3,680</u>	<u>1,807</u>
RETAINED EARNINGS - END OF YEAR	\$ 195,066	\$ 191,386

Strasbourg Bible Camp Association

Statement of Cash Flows

Twelve months ending December 31, 2018

(Unaudited - see Notice to Reader)

	2018	2017
OPERATING ACTIVITIES		
Net Earnings (Loss)	3,680	\$ 1,807
Items not affecting cash:		
Amortization	<u>14,843</u>	<u>12,428</u>
	<u>18,523</u>	<u>14,235</u>
Changes in working capital:		
Accounts Receivable	5,152	766
Accounts payable	3,855	1,749
Taxes payable	390	251
Current portion Long term Debt	<u>-</u>	<u>-</u>
	<u>9,397</u>	<u>2,766</u>
Cash flow from (used by) operating activities	<u>27,920</u>	<u>17,001</u>
INVESTING ACTIVITY		
Additions to capital assets	<u>(80,839)</u>	<u>(18,665)</u>
Cash flow used by investing activity	<u>(80,839)</u>	<u>(18,665)</u>
FINANCING ACTIVITIES		
Increase in long term debt	99,239	4,796
Cash flow from (used by) financing activities	<u>99,239</u>	<u>4,796</u>
INCREASE (DECREASE) IN CASH FLOW	<u>46,321</u>	<u>3,132</u>
BANK BALANCE - beginning of year	14,683	11,551
SURPLUS / (DEFICIENCY) - END OF PERIOD	<u>\$ 61,004</u>	<u>\$ 14,683</u>