

Financial Statements of

Strasbourg Bible Camp Association

Year ended December 31, 2019

(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, 2019 and the statement of earnings (loss) and retained surplus (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 Prof Corp.

Strasbourg Bible Camp Association

Balance Sheet

As of December 31, 2019

(Unaudited - see Notice to Reader)

	Dec-19	Dec-18
ASSETS		
CURRENT		
Cash and equivalents	12,809	61,004
Taxes receivable	4,019	-
	<u>16,828</u>	<u>61,004</u>
CAPITAL ASSETS	<u>280,214</u>	<u>252,967</u>
INVESTMENTS	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 297,042</u>	<u>\$ 313,971</u>
LIABILITIES AND MEMBER'S EQUITY		
CURRENT		
Accounts Payable and accruals	12,409	13,029
Taxes Payable	-	641
	<u>12,409</u>	<u>13,670</u>
LONG TERM DEBT		
Member loan	-	-
Bank loan	173,170	105,235
	<u>173,170</u>	<u>105,235</u>
TOTAL LIABILITIES	<u>185,579</u>	<u>118,905</u>
MEMBER'S EQUITY		
Retained Surplus	<u>111,463</u>	<u>195,066</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 297,042</u>	<u>\$ 313,971</u>

Director: _____

Director: _____

Strasbourg Bible Camp Association

Statement of Earnings

Twelve months ending December 31, 2019

(Unaudited - see Notice to Reader)

	Dec-19	Dec-18
REVENUE	\$ 240,568	\$ 310,792
EXPENSES		
Advertising	376	888
Amortization	17,629	14,843
Business licenses and fees	460	2,457
Deeper Life expenses	40,937	-
Food purchases	31,542	34,335
Fundraising expenses	800	-
Honorariums and casual wages	13,377	86,142
Insurance	10,127	9,729
Interest and bank charges	9,072	5,263
Office	1,063	1,925
Professional fees	-	233
Property taxes	9,054	9,310
Repairs and maintenance	32,719	33,126
Robert Barber award payout	16,100	
Supplies	6,533	11,943
Telephone	1,494	905
Travel	4,920	5,854
Training	200	2,446
Uniforms	2,379	3,332
Utilities	23,894	23,896
Wages and benefits	96,182	60,484
	318,858	307,112
NET DEFICIT	\$ (78,290)	\$ 3,680

Director: _____

Director: _____

Strasbourg Bible Camp Association

Statement of Member Surplus

As of December 31, 2019

(Unaudited - see Notice to Reader)

	Dec-19	Dec-18
DEFICIT - BEGINNING OF YEAR	195,066	191,386
Prior period adjustments	(5,313)	
Net Income (Loss) for the year	(78,290)	3,680
RETAINED SURPLUS - END OF YEAR	\$ 111,463	\$ 195,066

Strasbourg Bible Camp Association

Statement of Cash Flows

Twelve months ending December 31, 2019

(Unaudited - see Notice to Reader)

	2019
OPERATING ACTIVITIES	
Net Earnings (Loss)	(78,290)
Items not affecting cash:	
Amortization	<u>17,629</u>
	<u>(60,661)</u>
Changes in working capital:	
Accounts Receivable	-
Accounts payable	(620)
Taxes payable	(4,660)
Prior year expenses	<u>(5,313)</u>
	<u>(10,593)</u>
Cash flow from (used by) operating activities	<u>(71,254)</u>
INVESTING ACTIVITY	
Additions to capital assets	<u>(44,876)</u>
Cash flow used by investing activity	<u>(44,876)</u>
FINANCING ACTIVITIES	
Increase in long term debt	67,935
Cash flow from (used by) financing activities	<u>67,935</u>
INCREASE (DECREASE) IN CASH FLOW	<u><u>(48,195)</u></u>
BANK BALANCE - beginning of year	61,004
SURPLUS / (DEFICIENCY) - END OF PERIOD	<u><u>\$ 12,809</u></u>