

HARVEST BIBLE CHAPEL BARRIE
COMPARATIVE FINANCIAL STATEMENT HIGHLIGHTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(UNAUDITED)

These highlights have been extracted from the Organization's general purpose financial statements reviewed by Smith, Sykes, Leeper & Tunstall LLP and should be read in conjunction with our independent practitioners' review engagement report thereon dated July 7, 2020. These comparative financial statement highlights do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Readers are cautioned that these highlights may not be appropriate for their purposes. For more information on the Organization's financial position, results of operations and cash flows, reference should be made to the related complete financial statements, which are available at www.harvestbarrie.ca/give.

<u>CASHFLOW SUMMARY FOR THE YEAR ENDED DECEMBER 31</u>	2019	2018
OPERATION RECEIPTS		
General fund	\$ 1,458,546	\$ 1,457,108
Designated and other revenues	34,074	66,843
	1,492,620	1,523,951
OPERATION DISBURSEMENTS		
Ministries	228,517	237,572
Administration, operations and facilities	250,714	308,945
Compensation	848,268	837,753
Principal and interest payments on the long-term debt	174,481	174,481
	1,501,980	1,558,751
Cashflows from operations	(9,360)	(34,800)
FINANCING AND INVESTING RECEIPTS		
Future funds	695,560	708,379
Proceeds from sale of property, plant and equipment	3,500	5,781
	699,060	714,160
FINANCING AND INVESTING DISBURSEMENTS		
Additions to property, plant and equipment	35,187	436,553
Principal and interest payments on the long-term debt	460,000	360,000
	495,187	796,553
Cashflows from financing and investing	203,873	(82,393)
Net change in cashflows	194,513	(117,193)
Cash position, beginning of the year	524,354	641,549
CASH POSITION, END OF THE YEAR	\$ 718,867	\$ 524,356
<u>SUMMARY OF FINANCIAL POSITION AS AT DECEMBER 31</u>		
	2019	2018
ASSETS		
Cash and restricted cash	\$ 718,867	\$ 524,354
Other current assets	37,664	81,561
Property, plant and equipment	6,138,905	6,460,695
	\$ 6,895,436	\$ 7,066,610
LIABILITIES AND NET ASSETS		
Accounts payable and deferred contributions	\$ 57,448	\$ 90,299
Long-term debt	<u>3,510,979</u>	<u>3,922,490</u>
TOTAL LIABILITIES	3,568,427	4,012,789
NET ASSETS AND DEFERRED CAPITAL CONTRIBUTION	3,327,009	3,053,821
	\$ 6,895,436	\$ 7,066,610