

HARVEST BIBLE CHAPEL BARRIE
COMPARATIVE FINANCIAL STATEMENT HIGHLIGHTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(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 TBD. 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>	2020	2019
OPERATION RECEIPTS		
General fund	\$ 1,505,242	\$ 1,458,546
Designated and other revenues	127,549	63,133
	1,632,791	1,521,679
OPERATION DISBURSEMENTS		
Ministries	179,106	228,517
Administration, operations and facilities	209,347	250,712
Compensation	774,475	877,329
Principal and interest payments on the long-term debt	343,268	174,481
	1,506,196	1,531,039
Cashflows from operations	126,595	(9,360)
FINANCING AND INVESTING RECEIPTS		
Future funds	160,786	695,560
Proceeds from sale of property, plant and equipment	3,170	3,500
Issuance of Harvest Bonds	419,000	0
	582,956	699,060
FINANCING AND INVESTING DISBURSEMENTS		
Additions to property, plant and equipment	82,941	35,187
Principal and interest payments on long-term debt	359,257	460,000
	442,198	495,187
Cashflows from financing and investing	140,758	203,873
Net change in cashflows	267,353	194,513
Cash position, beginning of the year	718,867	524,354
CASH POSITION, END OF THE YEAR	\$ 986,220	\$ 718,867
<u>SUMMARY OF FINANCIAL POSITION AS AT DECEMBER 31</u>		
	2020	2019
ASSETS		
Cash and restricted cash	\$ 986,220	\$ 718,867
Other current assets	53,573	37,664
Property, plant and equipment	5,887,138	6,138,905
	\$ 6,926,931	\$ 6,895,436
LIABILITIES AND NET ASSETS		
Accounts payable and deferred contributions	\$ 102,967	\$ 57,450
Long-term debt	3,408,261	3,510,978
TOTAL LIABILITIES	3,511,228	3,568,428
NET ASSETS AND DEFERRED CAPITAL CONTRIBUTION	3,415,703	3,327,008
	\$ 6,926,931	\$ 6,895,436