

HARVEST BIBLE CHAPEL BARRIE
COMPARATIVE FINANCIAL STATEMENT HIGHLIGHTS
FOR THE YEAR ENDED DECEMBER 31, 2021
(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 May 24, 2022. 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>	2021	2020
OPERATION RECEIPTS		
General fund	\$ 1,488,580	\$ 1,505,242
Designated and other revenues	104,628	127,548
	1,593,208	1,632,790
OPERATION DISBURSEMENTS		
Ministries	248,623	179,106
Administration, operations and facilities	277,849	209,345
Compensation	834,509	774,475
Principal and interest payments on the long-term debt	317,868	343,268
	1,678,849	1,506,194
Cashflows from operations	(85,641)	126,596
FINANCING AND INVESTING RECEIPTS		
Building fund	140,585	160,786
Proceeds from sale of property, plant and equipment	2,260	3,170
Issuance of Harvest Bonds, net of redeemed	88,000	419,000
	230,845	582,956
FINANCING AND INVESTING DISBURSEMENTS		
Additions to property, plant and equipment	152,197	82,939
Principal and interest payments on long-term debt	574,846	359,258
	727,043	442,197
Cashflows from financing and investing	(496,198)	140,759
Net change in cashflows	(581,839)	267,355
Cash position, beginning of the year	986,220	718,867
CASH POSITION, END OF THE YEAR	\$ 404,381	\$ 986,222
<u>SUMMARY OF FINANCIAL POSITION AS AT DECEMBER 31</u>		
	2021	2020
ASSETS		
Cash and restricted cash	\$ 404,381	\$ 986,220
Other current assets	42,216	53,573
Property, plant and equipment	5,710,963	5,887,138
	\$ 6,157,560	\$ 6,926,931
LIABILITIES AND NET ASSETS		
Accounts payable and deferred contributions	\$ 129,961	\$ 102,969
Long-term debt	2,732,601	3,408,260
TOTAL LIABILITIES	2,862,562	3,511,229
NET ASSETS AND DEFERRED CAPITAL CONTRIBUTION	3,294,998	3,415,702
	\$ 6,157,560	\$ 6,926,931