

HARVEST BIBLE CHAPEL BARRIE
COMPARATIVE FINANCIAL STATEMENT HIGHLIGHTS
FOR THE YEAR ENDED DECEMBER 31, 2022
(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 June 6, 2023. 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.

CASH FLOW SUMMARY FOR THE YEAR ENDED DECEMBER 31,	2022	2021
OPERATION RECEIPTS		
General fund	\$ 1,650,266	\$ 1,488,574
Designated and other revenues	161,716	104,630
	1,811,982	1,593,204
OPERATION DISBURSEMENTS		
Ministries	255,918	248,623
Administration, operations and facilities	440,763	277,849
Compensation	953,762	834,509
Principal and interest payments on the long-term debt	174,321	317,868
	1,824,764	1,678,849
Cash flows from operations	(12,782)	(85,645)
FINANCING AND INVESTING RECEIPTS		
Building fund	68,812	140,584
Proceeds from sale of property, plant and equipment	1,350	2,266
Issuance of Harvest Bonds, net of redeemed	(72,000)	88,000
	(1,838)	230,850
FINANCING AND INVESTING DISBURSEMENTS		
Additions to property, plant and equipment	110,747	152,196
Principal and interest payments on long-term debt (refinance)	(296,236)	574,848
	(185,489)	727,044
Cash flows from financing and investing	183,651	(496,194)
Net change in cash flows	170,869	(581,839)
Cash position, beginning of the year	404,381	986,220
CASH POSITION, END OF THE YEAR	\$ 575,250	\$ 404,381
SUMMARY OF FINANCIAL POSITION AS AT DECEMBER 31		
	2022	2021
ASSETS		
Cash and restricted cash	\$ 575,250	\$ 404,381
Other current assets	48,848	42,216
Property, plant and equipment	5,506,220	5,710,963
	\$ 6,130,318	\$ 6,157,560
LIABILITIES AND NET ASSETS		
Accounts payable and deferred contributions	\$ 173,213	\$ 129,963
Long-term debt	2,895,271	2,732,601
TOTAL LIABILITIES	3,068,484	2,862,564
NET ASSETS AND DEFERRED CAPITAL CONTRIBUTION	3,061,834	3,294,996
	\$ 6,130,318	\$ 6,157,560