

Grow. Love. Serve.



ANNUAL MEETING OF THE MEMBERSHIP

2022-2023 REPORT



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AGENDA

Call to Order

Opening Prayer

Devotional

Adoption of Agenda

Adoption of Minutes from the 2021-2022 Meeting of the Membership

Elders' Board Report 2022-2023

Pastoral Team Report 2022-2023

Treasurer's Report

Audited Financial Statements (Auditor's Report) for 2022-2023

Adoption of 2023-2024 Budget

Approval of Auditor for 2023-2024

Other Items

Adjournment of the Annual Meeting of the Membership

Closing Prayer



SUMMIT COMMUNITY CHURCH

2021-2022 ANNUAL MEETING OF MEMBERS

Held on Thursday, September 29, 2022 at 7:30 pm

Summit Community Church Main Campus

1750 Stouffville Road, Richmond Hill, ON, Canada

1. INTRODUCTION

Minutes of the Annual Meeting of Members (“AMM” or the “Meeting”) of Summit Community Church (“SCC”, “Summit” or the “Church”) held at SCC Main Campus at 7:30 pm Toronto time.

2. OPENING PRAYER AND REFLECTION

Andy Yu (Elder) opened the meeting with a prayer. Rev. Gerry Gould led the Church in a devotional, followed by a small group prayer session and reflection time around 2 Corinthians 13:11-14.

3. CALL TO ORDER

Having a quorum present, Gerry declared the Meeting duly called and properly constituted for the transaction of business. Mackenzie Weaver acted as Recording Secretary of the Meeting.

4. ADOPT THE CONSENT AGENDA

The following motion was made by Keren Yun and seconded by Henry de Jong:

THAT the agenda for the 2021 – 2022 AMM be adopted.

CARRIED.

5. ADOPT PREVIOUS MINUTES OF THE AMM

The following motion was made by Keren and seconded by Amy Russell:

THAT the minutes for the 2020 – 2021 Annual Meeting of Members be adopted.

CARRIED.

6. REPORT OF THE ELDERS BOARD

Keren Yun (Elder) presented the Elders Report, noting “Jesus Build Your church” as the foundation of Summit’s prayer goals and expressing the desire and intention of the Elders to meet with a spirit of unity. The Board also recognized Dave Ball, Lori Ciani, Neena Joseph and Karlie Ramlogan for their terms serving as Elders, and welcomed Duane Booth, Alexis Kwong, Dean McClelland and Carolyn Tong to the Board. Gerry also announced that he will no longer be serving as an Elder as a response to changes made to Ontario’s Not-for-Profit Corporations Act and to minimize any risk to the Church.

Discussion ensued regarding: the number of Elders on the Board; the development of bylaws and policies; the open role of Chair on the Board of Elders; and, the work carried out by the Habakuk team.

The following motion was made by Keren and seconded by Amy:

THAT the 2021 – 2022 Report of the Elders Board be adopted.

CARRIED.

7. REPORT OF THE PASTORAL TEAM

Rev. Amy Russell presented the Report of the Pastoral Team.

Discussion ensued regarding: the split of leadership overseeing missions; a growth plan for intercultural engagement; updates on the Farsi-Speaking ministry; increase in administrative support at Summit; the involvement of the HR consultant; and, the development of policies and best practices at Summit.

Gerry celebrated the exciting ways God is leading Summit to reunify by highlighting the work the HR consultant did with the staff (personality tests, training, courses) to promote collaboration and reconciliation. Gerry also noted the emergence of Intercultural training led by the TIM Centre at Tyndale and encouraged leaders to get involved.

The following motion was made by Amy and seconded by Keren:

THAT the 2021 – 2022 Report of the Pastoral Team be adopted.

CARRIED.

8. REPORT OF THE TREASURER

8.1 Treasurer's Report & Audited Financial Statements

As Treasurer for the 2020 – 2021 fiscal year, Dave Ball presented the Treasurer Report and Audited Financial Statements, which included the Independent Auditor's Report, Financial Statements and accompanying notes. He walked the members through SCC's financial statements and thanked God for the provision and work He has done at Summit in preparation for barn renovations, site plan, and the new North Access Road. Dave also thanked Scott MacKenzie, John Wells, Diego Lai and Geoff Bagg for their efforts on the Building Team. He thanked the Church for their faithful giving and encouraged members to continue to place their trust in the Lord and the work He is doing at Summit despite challenges. Dave also highlighted the following: SCC's new Auditor; the continuation of monthly finance meetings; re-establishing the Church's growth of revenues; the state of Church's cashflow; accepting wage subsidies; and, loans to cover the North Access Road and Summit's investment in barn renovations.

Gerry recognized Dave for the thousands of work hours he has put forth on the Building Team and thanked him as he completes his term as the Treasurer and Elder on the Board.

The following motion was made by Dave and seconded by Geoff:

THAT the 2021-2022 Treasurer Report & Audited Financial Statements at June 30, 2022 be adopted.

CARRIED.

8.2 Budget Presentation - Operating Fund

Dave officially passed his role as Treasurer to John Wells and invited him to present the budget that was approved by the Board for the fiscal year ending June 30, 2023. John noted the surplus of resources from previous years that allowed Summit some flexibility in the creation of the budget. He highlighted some of the key line items that have increased and/or decreased, including worship and creative arts, missions and outreach, and rent.

John invited Amy to speak to the significant investment in the 2022 Kids Camp. Amy clarified that camp expenditures are budgeted based on registrations. However, there were multiple cancellations due to COVID-19 illnesses, which resulted in refunds to families. Amy presented the solution of reviewing Summit's refund policy for the following year. Amy also noted the cost increase due to the hiring of 12 camp leaders and 38 leaders-in-training (LITs). Amy mentioned that though the Church applied for government grants, Summit received less than anticipated and ended up using additional funds to pay honorariums to the LITs. Amy presented the solution of looking to raise the cost of camp to help accommodate staffing and increase the quality of Summit's summer camp going forward. She also proposed to re-evaluate the process around available grants. Amy highlighted the ways the Lord was at work throughout the camp weeks, noting the inclusion of a third week of camp geared towards training the LITs through community prayer walks and leadership training. She also highlighted the new friendships and strengthened bonds between camp staff and LIT teams, which led to a turnout of over 50 kids and youth at one summer event, and close to 40 at another.

The following motion was made by John and seconded by Geoff:

THAT the members of SCC ratify the Operating Fund budget for the fiscal year ending June 30, 2023.

CARRIED.

8.3 Budget Presentation - Land and Building Fund

John highlighted the Land and Building Fund and gave an update on the Church's site plan approval and barn renovation plans. Additionally, he introduced Summit's Short Term Capital Campaign with the goal of raising \$500,000 between September and December 2022.

Discussion ensued regarding: contributions to the North Access Road and traffic median costs from neighbouring lands; road construction and traffic median timelines; parking on Summit's land over the winter months; and, the internal makeup of the barn once renovated.

The following motion was made by John and seconded by Geoff:

THAT the members of SCC ratify the Land & Building Fund budget for the fiscal year ending June 30, 2023.

CARRIED.

8.4 Approval of the Auditor for 2022-2023

The following motion was made by John and seconded by Keren:

THAT Norton McMullen LLP be adopted as the auditor for this next fiscal year.

CARRIED.

9. TERMINATION OF MEETING

There being no further business, on motion duly made, seconded and unanimous carried, the Meeting was adjourned. Gerry encouraged the members to continue to pray for and rally around our three new strategic goals: rebuilding relational connection and community; revitalizing next generation ministries; and, reengaging in life, ministry and missions. The Meeting terminated at 9:00 pm.

Rev. Gerry Gould
Senior / Lead Pastor

Mackenzie Weaver
Recording Secretary

ELDERS' BOARD REPORT 2022-2023

To the 2022-2023 Annual Meeting of the Membership
Summit Community Church

Living in the Present, Building for the Future

Dear Summit Community Church Family,

Reflect with us on the journey that God has led us through over the past year, a season filled with challenges and blessings. It is evident that His hand has been guiding us, and His plans for us exceed our wildest expectations!

Let us find reassurance in the wisdom of Deuteronomy 7:22: "And the Lord your God will drive out those nations before you little by little; you will be unable to destroy them at once; lest the beasts of the field become too numerous for you."

Church family, do not grow weary, for God has an ordained plan for Summit, and His timing will bring blessings not only to us but also to the community around us. We acknowledge that the journey can be difficult, but we are steadfast in seeking God's timing, His will, and His direction as we live in the present, diligently preparing for tomorrow.

The Board's Focus

Emerging from the challenges posed by COVID-19, both the board and staff have remained resolutely focused on the present needs of Summit. Simultaneously, we remain confident in God's overarching plans for our church and its future.

Structure

In our pursuit of stronger governance and accountability, Gerry initiated stepping aside to ensure that the board represents the interests of the members of Summit and, ultimately, our Lord, Jesus Christ. This change reinforces our commitment to best practices for all charitable organizations including churches. Gerry continues to act as the vital link between the board and Summit's dedicated staff.

Selection

New board members are now nominated through a collaborative effort involving the Elder Recommendation Committee (ERC). This diverse team comprises Summit Members, Staff, and other board members, ensuring that the board benefits from a broader range of perspectives.

Guidance

We saw God's leading through many changes during COVID, and we continue to seek God's guidance and timing for Summit's future. Overcoming past obstacles, such as the challenges posed by the new Metrolinx station and government regulations, we have paved the way for progress. As thousands of individuals move into York Region, many who are unfamiliar with the message of Jesus, we are reminded of the opportunities that lie ahead.

Revisiting Our Strategy

Acknowledging that our previous strategic initiative was crafted before the pandemic and before we received site plan access, it is now time for us to recalibrate.

With fresh opportunities on the horizon, the board and staff are diligently reviewing Summit's strategy to align it with God's plan. Our goal is to focus on what truly matters for our church, guiding our priorities in every ministry area.

Starting this month, the board is engaging in ongoing discussions about what constitutes a healthy church and identifying areas where Summit can make changes to thrive and grow.

Welcoming New Members and Baptisms

We are excited to welcome new members into our Summit family: Joyce & Al Nywening as well as Audrey & An Le. We are committed to obeying God's command to baptize. It has been over a year since our last baptism, and we find this unacceptable. Rest assured, we will be conducting baptisms going forward.

Acknowledging Our Staff

We believe that a healthy staff is an integral part of a healthy church. Over the past year, we have welcomed dedicated individuals into key roles, strengthening our team. We were excited to have our own Mackenzie Weaver move in to the role of Children's Ministry Director, An Le join as Pastor of Youth and Young Adults Ministries and Gord Heres Director of Facilities.

A special thanks to Gerry Gould and Amy Russell in leading the staff team development and teaching, especially in transitioning the church to post-pandemic ministry. Lloyd Chow has also played a strong role in supporting people in our community through challenging times with utmost care and confidentiality, as well as supporting prayer ministries which are so foundational to Summit.

We want to express our gratitude to Scott MacKenzie for his unwavering support during the pandemic and beyond. His commitment to key initiatives, such as our site and new building, remains invaluable.

A heartfelt shoutout goes to Mackenzie Weaver and the numerous individuals who supported her in making this year's camp a tremendous success.

Intercultural Ministry

We are in the third year of our initiative to reflect God's plan of uniting His people from every nation in Heaven. We continue to roll out training designed for maximum impact. While our congregation is diverse, we recognize the immense potential for connection with other groups in our communities. Fabian Marks and the entire team have been unwavering in their dedication to building God's Kingdom.

Diversity

The Summit board's composition of uniquely talented individuals from diverse backgrounds and ages has resulted in several strengths:

1. **Diverse Perspectives:** Varied experiences and viewpoints lead to creative thinking and ideas
2. **Effective Decision-Making:** Diverse results in well-rounded decisions.
3. **Cultural Competence:** Cultural diversity aids our intercultural initiatives.
4. **Innovation:** Different backgrounds foster creativity and innovation.
5. **Conflict Resolution:** Skills for managing conflicts constructively are honed.
6. **Sustainability:** Better adaptation responses to changes fosters long-term success.

Financial Support and Leadership

We are deeply grateful for the financial support our members have consistently provided to Summit, even during the challenges posed by COVID. Your generosity, both in time and financial resources, reflects the generosity of your hearts. Special thanks to John Wells, our Treasurer, for his strong financial leadership.

New Elder Appointment

The Elder Recommendation Committee '23 met four times to fulfil its mandate to the Board. Two Elders, two Members and the Sr. Pastor gave prayerful consideration to a number of potential candidates to recommend to the Board for appointment as Elder. In the end, the Committee landed on what they sensed is the Lord's person for this season who is willing to serve it only as an Elder, but also as this coming year's treasurer.

The Elders Board voted unanimously in support of the ERC recommendation to appoint Robert Wright to serve as Elder and treasurer, commencing following this AMM. The Elders extend our deepest thanks to John Wells for serving faithfully as Elder for his full tenure and this past year as our treasurer.

Robert will be a solid addition to our Elders Board, including John Wells, Keren Yun, Andy Yu, Dean McClelland, Carolyn Tong, Duane Booth, Alexis Kwong and myself. I want to thank our existing Elders for their faithful prayer and service to our Church family.

Moving Forward with God

We see God's hand at work in our church, preparing us to move forward together. Let us remember the timeless wisdom of Proverbs 3:5-6:

"Trust in the Lord with all your heart and lean not on your understanding; in all your ways submit to him, and he will make your paths straight."

With trust and faith in God's plan, we are poised for an exciting future together. Blessings,

Geoff Bagg
Chair of the Board

PASTORAL TEAM REPORT 2022-2023

To the 2022-2023 Annual Meeting of the Membership
Summit Community Church

Over the past ministry year, God has been active, bringing restorative work in Summit. We thank Jesus for His continued faithfulness to His Church. He has brought health and strength to our overall ministry. In the midst of this, He was still faithful in doing some incredible things in transforming lives. He is fulfilling His mission for Summit “to guide people to know & intentionally follow Jesus Christ”.

Our pastoral team gave strategic focus and energy to three core areas for our Church in the 2022-2023 ministry year: rebuilding relational connection and community, revitalizing next generation ministries and re-engaging people in the life and ministry of the Church. This forms the framework of both our report and our praise to Jesus.

1. Rebuild Relational Connection & Community

This past year we were committed to rebuild relational connection in the Church family after a few years of the pandemic isolation of our “mobile Church”. The top priority for this was to consistently meet together in person on our property. We thank God for enabling this to become a reality as we gathered together in our new worship space on Sunday mornings. Praise God for His faithfulness to Summit to complete the roadway and barn renovations! We thank Dave Ball, John Wells, Scott Mackenzie, Geoff Bagg and many others for the incredible work to complete these projects!

This ministry year, we learned together through ten different sermon series:

- THE LIFE OF CHRIST: That You May Believe (Gospel of John)
- 23rd Anniversary: Take Root & Bear Fruit (2 Kings 19:30-31)
- HOME IS HERE: Mini Campaign (2 Kings 19:30-31)
- WONDER: Worshipping Christ While Celebrating Christmas
- PURSUIT: Seeking God thru Prayer & Fasting
- TOGETHER: Marriage & Family series
- B.L.E.S.S. — How to Love Neighbour & Influence Your World
- UNSURPASSING RICHES OF GRACE — Easter '23
- CONFIDENCE: No Condemnation Nor Separation (Romans 8)
- ENCOUNTERING GOD IN EVERYTHING

We are so thankful for all of our Sunday service teams who faithfully serve each week. We thank Gordon Mooi for his leadership and our Connection team. Thank you to our parking crew, ushers & greeters! We thank Rose Lucani for her leadership, and the Hospitality team. We thank Geoff Bagg for his leadership and the AV / Digital ministry teams. We thank Rebecca Li for her leadership and the Visual Worship team. We thank Sean Russell, Emmanuel Kwong and all of our Worship Leaders and team for their faithful service. We welcomed guest speakers in our services, with special thanks to Sunder Krishnan and others for serving with us!

We celebrate the fact that new people have received Christ, new members have joined our Church, new team members joined teams to serve, and that LifeGroups multiplied & increased. We thank Vanessa Kwong for her leadership of our LifeGroup Ministry! We also thank our LifeGroup Coaches & LifeGroup Leaders who faithfully serve!

This season, we mourned together as our Church family lost loved ones. We also celebrated together as our Church family grew through weddings and child dedications. We celebrated the dedication of six children to the Lord!

We said goodbye to team mates Nicky Laxton-Ward & Scott Mackenzie. We hold you in high regard! As well, the Lord blessed Summit with new leadership as we welcomed An Le as our Youth & Young Adults Pastor, Mackenzie Weaver as our Director of Children's ministry and Gord Heres as our Director of Operations & Facilities.

We continued to strengthen our database to stay connected together. We thank Jill Valer for her continued support of our Admin team.

Our Care team served our Church family and community. Our Care team hosted events throughout the ministry year to hold space for those who are struggling. There was a Blue Christmas event as well as an Open Panel discussion on Mental Health. Special thanks to our Care Leadership team and leader Hoda Golrooy!

We journeyed together in our 2nd year of Intercultural development with four Saturday training sessions by the Tyndale Intercultural Ministry Centre for our Summit leadership team. We thank Fabian Marks and the IVT for their faithful leadership!

We celebrated Celebrate Recovery's 12th anniversary at Summit – praise God! As well this ministry year, it was great to connect with our community at local events to share our CR program with new people. We are thankful to the many people who faithfully serve and lead in the Celebrate Recovery ministry!

This ministry year, we held our first 'Micro' Marriage Retreat with over 40 couples in attendance. We thank Andrew and Dulcie Linton for faithfully counselling and caring for couples. As well, we thank Fariba Setayesh, Ramona Samvilian and Ben Shirafkan for leading in our Farsi-speaking ministry, caring for our Farsi-speaking community, and faithfully praying for our Farsi-speaking community. Summit men connected throughout the ministry year to grow together and deepen friendships through breakfasts and special events. We thank Duane Booth for his faithful leadership of our Men's ministry!

2. Revitalize NextGen Ministries

Summit Summer Camp operated over 5 weeks with 15 staff and 34 LITs serving over 100 children from our community. Praise God for the opportunity to share the Gospel with so many young people – yay God!

Our Kids ministry revamped Sunday programs to include intentional connection times, small group activities and interactive games/crafts. It was amazing to see an increase in engagement and friendships form. Special thanks to all our SCC Kids leaders & team members for all the love and support you give to our kids each week!

Over the year, we hosted a variety of NextGen services and family events to engage our families to connect with other families in our Church. New friendships started & old friendships deepened! It was wonderful for our NextGen staff to collaborate together to create connection events for parents to build deeper relationships with families. Our NextGen ministries recognized mothers, fathers and caregivers on Mother's day & Father's day with gifts & cards.

Our SCC Youth had opportunity to deepen relationships and grow in their faith as they attended overnight retreats together. As our SCC Youth moved to Friday nights, our youth connected & built friendships through numerous fun gatherings like campfires, pool parties, game nights, special outings and more! Special thanks to all of our youth leaders!

SCC Young Adults connected and grew together as they attended MBC's Fall Retreat Conference. Through meeting together, we experienced our Young Adults authentically connecting, growing in faith and serving together at TAC and 360Kids.

Together, NextGen introduced initiatives to give SCC kids, youth & YA the opportunity to invite new friends to SCC services & events as well as practice evangelism in their communities. Our NextGen ministries served missionally by creating gifts for Operation Christmas Child Shoeboxes and joining in on planting trees at LEAF's Richmond Hill Community Tree Planting event. We planned out revitalizing our NextGen ministries program areas on the property and started the process of transforming our spaces into safe and engaging environments for all of our SCC NextGens to experience Jesus, friendship and fun.

3. Re-engage in Summit's Life & Mission

We experienced amazing generosity! God blessed Summit through our Home is Here campaign with over \$550,000! Yay God! We are so thankful for the generosity of our Church family. As well, in our 2022-2023 ministry year, 54 new people gave to Summit's mission & ministry. We are thankful to our Counting team for their faithful service, as well as Richard Fraser & Siew Tan for their leadership.

Our response to what we have been given to us is to give back. Throughout the ministry year, Summit served with local and global partners to give generously and meet needs. We thank our Church family for making our missional engagement possible!

God invited Summit into many missional opportunities this past ministry year. We continued to provide financial support to our C&MA denominational Global Advance Fund and the Jaffray Project. As well, we supported our missional partners, Marie Ens & Rescue Cambodia, Doug & Denise Cameron in the Africa region as well as Alex & Joca from Inca Link in Peru. We served street involved men & women in downtown Toronto every month in partnership with Toronto Alliance Church. Special thanks to Loge Valer & Ekaterina Vasileva for their faithful leadership of our TAC ministry.

It was amazing to see the outpouring of generosity from our Summit family as we started our Summit Cache initiative. Our food pantry and clothing wardrobe continue to receive donations to bless others in need. Thank you for your generous giving!

We thank God for opening doors for us to serve our Richmond Hill community! We helped plant trees with LEAF at the Oak Ridges Community Center. As well, we serve & love on street involved youth every month at 360Kids. We also thank God for opening doors for us to connect and build relationships with families in

our Richmond Hill area. Our Outreach team served at Richmond Hill community events throughout the ministry year to connect with families and share the love of Christ.

It was deeply meaningful to resume gathering in person for monthly Prayer Summits. We experienced God's blessing during our 2023 Month of Prayer & Fasting as we engaged together in various types of prayer initiatives like prayer walks, devotionals and gathering together to pray. We praise God for our prayer teams at Summit. We are thankful for the 20 team members who serve on our pastoral prayer team, healing prayer team, pre & post service prayer teams – saturating our ministry in prayer!

Our pastoral team took part in conferences and ECD regional meetings. As well, we had opportunity to serve the denomination at General Assembly. We continue to strengthen our polity, process and governance and thank our Board for their leadership, support and guidance.

We thank our Church membership and Church family. As partners in the vision & mission of Summit Church, many lives around the world have been impacted because of your generosity, prayers and support.

God has designed us for this kind of impact. This is generational impact that reaches far beyond the stretch of our own lives. As we look ahead, let us keep going, expanding our perspective beyond our lifetime and pressing in for the continued breaking in of His kingdom!

Now that we're in our own space on the property, we are poised for greater missional impact. We look forward to working with our Elders in developing new strategy for the coming years!

Respectfully Submitted,
Your Pastoral Staff Team

Gerry Gould Amy Russell
Lloyd Chow An Le
Mack Weaver

TREASURER'S REPORT

To the 2022-2023 Annual Meeting of the Membership
Summit Community Church

It has been my privilege to serve as your treasurer this past year, and I want to thank all those that supported the church financially. We also take this opportunity to acknowledge that ultimately we thank our God for blessing our church through the resourcing of our financial needs.

For those that have attended services on the property these last few months you know that this year has been a triumph in building facilities that help us to further utilize our land in ministry. During the year we fully renovated the barn on our property to serve as our main meeting space and we largely completed the road access to the north. Altogether we spent over two million dollars on these projects. We are now fully vested in using our main campus for all our ministry needs and we no longer need to rent the school for Summit @10.

A good portion of the funds spent on the access road had been raised in previous years, but the barn renovation work was supported to a large extent by your generous response to our short term capital campaign that raised over \$500,000 in just a couple of months. Your generosity to this campaign has allowed us to create our new sanctuary in what was once a pole barn. It was also a great source of encouragement to both staff and elders to see our people support this strategic step on the path to develop our land.

Operationally we saw our expenses rise over the previous year particularly in the programs and meetings category. This was related in large part to the outfitting of the barn and the shortfall experienced in the July 2022 summer camp that was explained in last year's budget report. Salaries were down in the year due to staff transitions and the land operating expenses rose as our use of the property increased.

We now have the facilities to advance ministry in ways we could not when we were renting the school. Please pray for renewed strength in our general fund giving which is needed to support ministry expansion in the year ahead.

On behalf of the Board of Elders,
John Wells
Treasurer

SUMMIT COMMUNITY CHURCH
FINANCIAL STATEMENTS
JUNE 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Members
Summit Community Church
RICHMOND HILL
Ontario

Qualified Opinion

We have audited the accompanying financial statements of Summit Community Church which comprise the statement of financial position as at June 30, 2023 and the statements of operations (operating and restricted funds), statement of changes in fund balances and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the entity as at June 30, 2023 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, Summit Community Church derives revenue in the form of contributions, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the entity. Therefore, we were not able to determine whether any adjustments might be necessary to contributions revenue, excess (deficiency) of revenues over expenses, and cash flows from operations for the years ended June 30, 2023 and 2022, current assets as at June 30, 2023 and 2022, and fund balances as at July 1 and June 30 for both the 2023 and 2022 years.

The audit opinion on the financial statements for the year ended June 30, 2022 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

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JOHN C. KARRAM, CPA
PAUL A. SIMPSON, CPA
PAUL W. McMULLEN, CPA

MARK D. POTTER, CPA
MICHAEL J. McNEILL, CPA
PETER A. SIMPSON, CPA

MARC F. CERNELE, CPA
ANTHONY G. DILIBERTO, CPA
JENNIFER A. STALEY, CPA

NORTON McMULLEN LLP

ONE VALLEYWOOD DRIVE SUITE 200 MARKHAM ONTARIO L3R 5L9 T 905-479-7001 F 905-479-0045

SUMMIT COMMUNITY CHURCH

Financial Statements 2022-2023 | AMM | SEPT 28, 2023 @ 7:30PM

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Norton McMullen LLP

NORTON McMULLEN LLP

Chartered Professional Accountants, Licensed Public Accountants

MARKHAM, Canada

September 8, 2023

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NORTONMcMULLEN
CHARTERED PROFESSIONAL ACCOUNTANTS | LLP

SUMMIT COMMUNITY CHURCH
STATEMENT OF FINANCIAL POSITION

As at June 30,

	Operating Fund	Land and Building Fund	Missions Fund	Total 2023	Total 2022
ASSETS					
Current					
Cash (Note 2)	\$ 39,867	\$ 43,912	\$ 12,336	\$ 96,115	\$ 997,365
Term deposits (Note 3)	-	248,203	-	248,203	943,625
Marketable securities (Note 4)	-	-	-	-	20,657
Accounts receivable	-	-	-	-	1,550
HST recoverable	55,260	-	-	55,260	40,120
Prepaid expenses	17,816	-	-	17,816	28,892
	<u>\$ 112,943</u>	<u>\$ 292,115</u>	<u>\$ 12,336</u>	<u>\$ 417,394</u>	<u>\$ 2,032,209</u>
Long-term deposits	-	321,985	-	321,985	326,985
Capital Assets (Note 5)	<u>111,111</u>	<u>5,031,794</u>	<u>-</u>	<u>5,142,905</u>	<u>3,157,049</u>
	<u>\$ 224,054</u>	<u>\$ 5,645,894</u>	<u>\$ 12,336</u>	<u>\$ 5,882,284</u>	<u>\$ 5,516,243</u>
LIABILITIES					
Current					
Accounts payable and accrued liabilities	\$ 32,794	\$ -	\$ 5,010	\$ 37,804	\$ 104,388
Government remittances	14,852	-	-	14,852	18,411
Deferred revenue (Note 6)	29,753	-	-	29,753	22,200
Current portion of loans payable (Note 7)	-	74,882	-	74,882	71,496
	<u>\$ 77,399</u>	<u>\$ 74,882</u>	<u>\$ 5,010</u>	<u>\$ 157,291</u>	<u>\$ 216,495</u>
Loans Payable (Note 7)	-	962,419	-	962,419	1,037,301
	<u>\$ 77,399</u>	<u>\$ 1,037,301</u>	<u>\$ 5,010</u>	<u>\$ 1,119,710</u>	<u>\$ 1,253,796</u>
FUND BALANCES					
Unrestricted net assets	\$ 35,544	\$ -	\$ -	\$ 35,544	\$ 62,894
Invested in capital assets	111,111	3,994,493	-	4,105,604	2,048,252
Externally restricted net assets	-	172,121	-	172,121	1,502,060
Internally restricted net assets	-	441,979	7,326	449,305	649,241
	<u>\$ 146,655</u>	<u>\$ 4,608,593</u>	<u>\$ 7,326</u>	<u>\$ 4,762,574</u>	<u>\$ 4,262,447</u>
	<u>\$ 224,054</u>	<u>\$ 5,645,894</u>	<u>\$ 12,336</u>	<u>\$ 5,882,284</u>	<u>\$ 5,516,243</u>

Approved by the Board:

Director

Director

See accompanying notes

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SUMMIT COMMUNITY CHURCH

STATEMENT OF CHANGES IN FUND BALANCES

For the year ended June 30, 2023

	Balance - Beginning	Revenues	Expenses	Transfers (Note 9)	Balance - Ending
Operating Fund (Page 5)	\$ 138,611	\$ 841,979	\$ 934,542	\$ 100,607	\$ 146,655
Restricted Funds (Page 6)					
Land and Building Fund	\$ 4,105,015	\$ 686,498	\$ 82,313	\$ (100,607)	\$ 4,608,593
Missions Fund	18,821	54,752	66,247	-	7,326
	<u>\$ 4,123,836</u>	<u>\$ 741,250</u>	<u>\$ 148,560</u>	<u>\$ (100,607)</u>	<u>\$ 4,615,919</u>
TOTAL	<u>\$ 4,262,447</u>	<u>\$ 1,583,229</u>	<u>\$ 1,083,102</u>	<u>\$ -</u>	<u>\$ 4,762,574</u>
PRIOR YEAR TOTAL	<u>\$ 4,458,212</u>	<u>\$ 1,076,500</u>	<u>\$ 1,272,265</u>	<u>\$ -</u>	<u>\$ 4,262,447</u>

See accompanying notes

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SUMMIT COMMUNITY CHURCH

STATEMENT OF OPERATIONS - OPERATING FUND

For the year ended June 30,	2023	2022
REVENUES		
General contributions	\$ 768,074	\$ 837,746
Grants and program funding	71,982	26,033
Other income	1,234	616
Gain on sale of marketable securities	689	-
Wage subsidy (Note 10)	-	5,347
	<u>\$ 841,979</u>	<u>\$ 869,742</u>
EXPENSES		
Salaries and wages	\$ 447,611	\$ 521,863
Programs and meetings	221,347	82,265
Administration and office	102,203	103,901
Land operations	60,579	40,717
Advertising and promotion	27,518	30,121
District operations	23,050	25,134
Amortization	21,752	18,531
Insurance	8,712	7,502
Leadership conferences and training	6,943	5,083
Pastor's allowance	6,305	5,336
Interest on long-term debt	4,905	6,052
Loss on disposal of capital assets	2,085	612
Professional development	1,386	2,249
Rental	146	4,292
Net change in unrealized gain/loss on marketable securities	-	4,661
	<u>\$ 934,542</u>	<u>\$ 858,319</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (92,563)</u>	<u>\$ 11,423</u>

See accompanying notes

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SUMMIT COMMUNITY CHURCH**STATEMENT OF OPERATIONS - RESTRICTED FUNDS**For the year ended June 30,

	Land and Building Fund	Missions Fund	Total 2023	Total 2022
REVENUES				
Restricted contributions	\$ 677,303	\$ 54,752	\$ 732,055	\$ 201,143
Interest income	9,195	-	9,195	5,615
	<u>\$ 686,498</u>	<u>\$ 54,752</u>	<u>\$ 741,250</u>	<u>\$ 206,758</u>
EXPENSES				
Programs and meetings	\$ -	\$ 66,247	\$ 66,247	\$ 92,863
Interest on long-term debt	43,612	-	43,612	740
Amortization	35,773	-	35,773	16,215
Loss on sale of marketable securities	2,771	-	2,771	-
Land development	157	-	157	295,567
Administration and office	-	-	-	8,561
	<u>\$ 82,313</u>	<u>\$ 66,247</u>	<u>\$ 148,560</u>	<u>\$ 413,946</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES				
	<u>\$ 604,185</u>	<u>\$ (11,495)</u>	<u>\$ 592,690</u>	<u>\$ (207,188)</u>

See accompanying notes

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SUMMIT COMMUNITY CHURCH

STATEMENT OF CASH FLOWS

For the year ended June 30,

2023

2022

CASH AND CASH EQUIVALENTS WERE PROVIDED BY (USED IN):

OPERATING ACTIVITIES

Excess (deficiency) of revenues over expenses:

Operating Fund	\$ (92,563)	\$ 11,423
Land and Building Fund	604,185	(198,530)
Missions Fund	(11,495)	(8,658)

Items not affecting cash:

Donation of marketable securities	-	(25,318)
Net change in unrealized gain/loss on investments	-	4,661
Loss on disposal of capital assets	2,085	612
Loss on sale of marketable securities	2,082	-
Amortization	57,525	34,746

\$ 561,819 \$ (181,064)

Net change in non-cash working capital balances:

Accounts receivable	1,550	(1,550)
HST recoverable	(15,140)	(24,740)
Prepaid expenses and deposits	11,076	674
Long-term deposits	5,000	(326,915)
Accounts payable and accrued liabilities	(66,584)	53,160
Government remittances	(3,559)	-
Deferred revenue	7,553	880

\$ 501,715 \$ (479,555)

INVESTING ACTIVITIES

Purchase of capital assets	\$ (2,045,466)	\$ (192,157)
Proceeds on disposal of capital assets	-	1,550
Proceeds on sale of marketable securities	18,575	-
Net redemption of term deposits	695,422	370,835

\$ (1,331,469) \$ 180,228

FINANCING ACTIVITIES

Proceeds from long-term debt	\$ -	\$ 1,000,000
Repayment of loans payable	(71,496)	(22,417)

\$ (71,496) \$ 977,583

INCREASE (DECREASE) IN CASH

\$ (901,250) \$ 678,256

CASH - Beginning

997,365 319,109

CASH - Ending

\$ 96,115 \$ 997,365

See accompanying notes

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SUMMIT COMMUNITY CHURCH

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

NATURE OF OPERATIONS

Summit Community Church (the "Church") was incorporated without share capital, pursuant to Letters Patent filed in Ontario, effective May 24, 2007. The primary purpose of the Church is to promote and teach the gospel of Jesus Christ through various ministry programs. The Church is a not-for-profit organization and, therefore, is not subject to either federal or provincial income taxes.

The Church is formally registered with Canada Customs and Revenue Agency as a charitable organization and as such qualifies for tax-exempt status as a registered charity under paragraph 149(1)(f) of the Income Tax Act.

The mission of the Church is to guide people to know and intentionally follow Jesus Christ. Summit's community of believers are committed to prayer-saturated ministry and mission, empowered teams, authentic vulnerability, courageous love and irresistible environments and ministries.

1. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

a) Fund Accounting

Resources are classified into funds according to the activities or objectives specified as follows:

The **Operating Fund** records all activities and programs of the Church. It accounts for the Church's program delivery and administrative activities. This fund reports unrestricted resources.

The **Land and Building Fund** reports the assets, liabilities, revenues and expenses related to the Church's capital assets and building expansion campaign.

The **Missions Fund** records revenues and expenses related to the Christian Missionary & Alliance initiatives and other mission programs.

b) Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions based on currently available information. Such estimates and assumptions affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from the estimates used.

Significant estimates include the estimated useful life of capital assets.

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SUMMIT COMMUNITY CHURCH

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

1. **SIGNIFICANT ACCOUNTING POLICIES - Continued**

c) **Cash and Cash Equivalents**

Cash and cash equivalents consist of bank balances.

d) **Investments**

Term deposits

Terms deposits are recorded at cost plus accrued interest.

Marketable securities

Marketable securities, which are investments traded in an active market, are recorded at fair value.

e) **Capital Assets**

Capital assets are recorded at cost. Amortization is being provided over the estimated useful life of the assets using the following annual rates and methods:

	<u>Rate</u>	<u>Method</u>
Building	4%	declining balance
Equipment	20%	declining balance
Computer hardware	33%	declining balance
Furniture and fixtures	10%	declining balance

f) **Impairment of Capital Assets**

When a tangible capital asset no longer contributes to the Church's ability to provide goods and services, or the value of future economic benefits or service potential associated with the tangible capital asset is less than its net carrying amount, the net carrying amount of the tangible capital asset is written down to the asset's fair value or replacement cost.

g) **Revenue Recognition**

The Church follows the restricted fund method of accounting for contributions. Externally restricted contributions are recognized as revenue in the fund corresponding to the purpose for which they were contributed. Unrestricted contributions are recognized as revenue in the operating fund. Restricted contributions for which there is no fund are accounted for using the deferral method.

Grants and program funding and wage subsidy are recognized as revenue in the operating fund when received or receivable and any conditions as to their repayment have been fulfilled.

Other revenue and interest is recognized when earned.

SUMMIT COMMUNITY CHURCH

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

1. SIGNIFICANT ACCOUNTING POLICIES - Continued

h) Contributed Services

Volunteers contribute significant hours per year to assist the Church in carrying out its activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

i) Financial Instruments

Initial Measurement

The Church initially measures its financial assets and financial liabilities originated or exchanged in arm’s length transactions at fair value.

Subsequent Measurement

The Church subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the excess (deficiency) of revenues over expenses in the period incurred.

Financial assets subsequently measured at amortized cost include cash, term deposits and accounts receivable. Financial liabilities subsequently measured at amortized cost include accounts payable and accrued liabilities and loans payable.

The Church has no financial assets measured at fair value and has not elected to carry any financial asset or liability at fair value.

2. CASH

Restricted cash balances are balances externally restricted to use for missions and the land and building project. Internally restricted balances are funds received to the general operating fund that were subsequently allocated to either the missions fund or the land and building fund by direction of the board. Cash is allocated as follows:

	2023	2022
Cash - unrestricted		
Operating Fund	\$ 39,867	\$ 67,473
Cash - internally restricted		
Land and Building Fund	43,912	910,534
Missions Fund	<u>12,336</u>	<u>19,358</u>
	<u>\$ 96,115</u>	<u>\$ 997,365</u>

SUMMIT COMMUNITY CHURCH

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

3. TERM DEPOSITS

Term deposits consist of the following:

	2023	2022
GIC, bearing interest at 4.00%, maturing May 2024	\$ 247,012	\$ -
GIC, bearing interest at 1.40%, matured May 2023	-	942,324
Accrued interest	<u>1,191</u>	<u>1,301</u>
	<u>\$ 248,203</u>	<u>\$ 943,625</u>

4. MARKETABLE SECURITIES

There were no marketable securities on hand at year-end. In 2022, marketable securities consisted of 338 shares of Ishares Core S&P 500 Index ETF.

5. CAPITAL ASSETS

Capital assets consist of the following:

	2023			2022
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 3,754,695	\$ -	\$ 3,754,695	\$ 2,605,552
Buildings	1,484,056	206,957	1,277,099	475,780
Equipment	287,028	185,532	101,496	68,017
Computer equipment	23,720	15,113	8,607	6,580
Furniture and fixtures	<u>17,121</u>	<u>16,113</u>	<u>1,008</u>	<u>1,120</u>
	<u>\$ 5,566,620</u>	<u>\$ 423,715</u>	<u>\$ 5,142,905</u>	<u>\$ 3,157,049</u>

To date, the Church has reached legal agreements with both Metrolinx and the neighbouring land owner with respect to the road access for the development of the Stouffville side road related to the Church's plan to build a new building facility. On April 27, 2022, a site plan agreement was registered with the City of Richmond Hill. This project is ongoing and costs incurred after this date have been capitalized.

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SUMMIT COMMUNITY CHURCH

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2023

6. DEFERRED REVENUE

Deferred revenue consists of amounts received in the current fiscal year that relate to summer camps to occur in the following fiscal year, as follows:

	2023	2022
Balance - Beginning	\$ 22,200	\$ 21,320
Less: Amounts recognized as revenue in the year	(22,200)	(21,320)
Add: Amount received related to the following year	<u>29,753</u>	<u>22,200</u>
Balance - Ending	<u>\$ 29,753</u>	<u>\$ 22,200</u>

7. LOANS PAYABLE

Loans payable consists of the following:

	2023	2022
Private loan bearing interest at 5% per annum, repayable in monthly blended payments of \$2,372. The loan matures September 2026 and is supported by a guarantee from the Eastern Canadian District of the Christian and Missionary Alliance in Canada.	\$ 85,233	\$ 108,797
Mortgage payable bearing interest at 4.5% per annum, repayable in monthly blended payments of \$7,629. The mortgage matures June 2027 and is secured by the property located at 1750 Stouffville Road, Richmond Hill, Ontario.	<u>952,068</u>	<u>1,000,000</u>
	\$ 1,037,301	\$ 1,108,797
Less: Current portion	<u>74,882</u>	<u>71,496</u>
	<u>\$ 962,419</u>	<u>\$ 1,037,301</u>

Principal repayment requirements for each of the next four years and thereafter are as follows:

2024	\$ 74,882
2025	78,431
2026	82,146
2027	<u>801,842</u>
	<u>\$ 1,037,301</u>

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SUMMIT COMMUNITY CHURCH
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

8. FINANCIAL INSTRUMENTS

Risks and Concentrations

The Church is exposed to various risks through its financial instruments. The following analysis provides a summary of the Church’s exposure to and concentrations of risk at June 30, 2023:

a) Liquidity Risk

Liquidity risk is the risk that the Church will encounter difficulty in meeting obligations associated with financial liabilities. The Church is exposed to this risk mainly with respect to its accounts payable and accrued liabilities and loans payable. The Church manages this risk by managing its working capital and by generating sufficient cash flow from operations. There has been no change in the assessment of liquidity risk from the prior year.

b) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk, and price risk. The Church is mainly exposed to interest rate risk and price risk as follows:

i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As described in Note 3 and 7, the Church is exposed to interest rate risk with respect to its short-term investments and loans payable. The Church does not currently hold any financial instruments to mitigate this risk. The exposure to this risk fluctuates as the investments held, debt balances, and related interest rates change from year to year.

9. TRANSFERS

In the current year, the Board approved the transfer of \$100,607 from the Land and Building Fund to the General Fund to support the purchase of audio visual equipment used in the barn renovation. In the prior year, the Board did not approve any transfers between funds.

10. WAGE SUBSIDY

During the year, the Church recognized \$Nil (2022 - \$5,347) of wage subsidies as part of the federal government's COVID-19 response programs.

OPERATING FUND

Board Approved Budget for July 1, 2023 - June 30, 2024

	Previous Year	Current Year
	Actual	Approved Budget
Revenue		
General Fund Donations	768,074	850,000
Canada Summer Job Grant	46,312	16,200
Other Income	1,234	5,000
Wage Subsidy	689	
Transfer from AV Restricted Donation	100,607	
	916,916	871,200
Expenses		
Programs and Meetings (net of program funding)		
Worship and Creative Arts	62,231	14,500
Missions and Outreach	8,245	3,750
Celebrate Recovery	1,320	1,750
Care Ministry	1,024	1,750
Evangelism	1,760	6,000
Youth	7,173	8,000
Young Adults	2,588	3,000
Summit Kidz	6,375	8,050
Discipleship	6,074	10,300
Life Stage Groups	-100	500
Hospitality (Summit @10)	1,926	5,000
Honourariums	1,681	1,500
Summit Camps	94,760	19,000
Prayer	622	1,000
Total Programs and Meetings	195,678	84,100
Administration and Office	102,202	131,175
Pastor's Allowance	6,305	5,800
Land Operations	60,579	83,025
Leadership Conferences & Training	6,943	7,000
Digital Production & Marketing	27,518	17,500
District Operations	23,050	25,500
Insurance	8,712	8,000
Interest on Promissory Note	4,905	3,700
Rent	146	0
Professional Development	1,386	1,500
Salaries, Wages and Benefits	447,611	488,500
Total Expenses, cash flow based (excl. amortization & loss on disposal of capital assets)	885,034	855,800
Capital Expenditures	59,231	26,400
Excess of donations over expenses, cash flow based (incl. capital expenditures)	-27,350	-11,000

LAND AND BUILDING FUND

Board Approved Budget for July 1, 2023 - June 30, 2024

	Previous Year Actual	Current Year Approved Budget
Revenue		
Building Fund Donations	117,479	120,000
Home is Here Campaign	559,824	
Interest Income	9,195	
Other income		245,000
	686,498	365,000
Expenses		
Interest on Mortgage	43,612	41,431
Land Development	157	
Transfer from AV Restricted Donation	100,607	
Total Expenses, cash flow based (excl. amortization and loss on sale of securities)	144,376	41,431
Loan Principal Payments		
Principal on Promissory Note	23,597	25,000
Principal on Mortgage	47,932	50,113
Total Loan Principal Payments, cash flow based	71,529	75,113
Capital Expenditures		
Barn Renovation	837,092	50,000
Land Access Road	1,149,142	325,000
Total Capital Expenditures, cash flow based	1,986,234	375,000
Excess of donations over expenses, cash flow based (incl. capital expenditures)	-1,515,640	-126,544

MISSIONS FUND

Board Approved Goal for July 1, 2023 - June 30, 2024

	Previous Year Actual	Current Year Approved Goal
Revenue		
Missions Fund Donations	54,752	85,000