

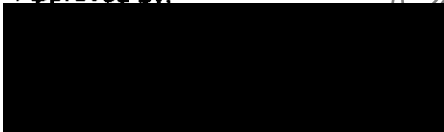
TIMOTHY FOUNDATION

BALANCE SHEET

as at October 31,
(Unaudited)

ASSETS	2020	2019
Cash in Bank	\$ 85,780.08	\$ 405,427.28
Cash in Bank 2	0.00	0.00
Promissory Note # 1	0.00	200,000.00
Promissory Note # 2	0.00	100,000.00
Interest accrued P. Ncte #1 and #2	0.00	317,232.72
Loan Receivable 1	0.00	0.00
Loan Receivable 2	20,000.00	20,000.00
Loan Receivable 3	100,000.00	100,000.00
Loan Receivable 4	0.00	1,000.00
Loan Receivable 5	5,000.00	5,000.00
Loan Receivable 6	150,000.00	150,000.00
Loan Receivable 7	60,000.00	0.00
Loan Receivable - Interest accrued	1,600.00	0.00
Shares	2,500.00	2,500.00
GST Rebate Receivable - prior year	0.00	38.17
GST Rebate Receivable	25.13	104.38
Total Assets	<u>\$ 424,905.21</u>	<u>\$ 1,301,302.55</u>
LIABILITIES		
Accounts Payable	\$ 0.00	0.00
Design Deposit holdback	55,000.00	60,000.00
Total Liabilities	<u>\$ 55,000.00</u>	<u>\$ 60,000.00</u>
SURPLUS		
Balance at the Beginning of Period	\$ 1,241,302.55	\$ 1,516,400.61
Increase (Decrease) during period	<u>(871,397.34)</u>	<u>(275,098.06)</u>
Undistributed Surplus	\$ 369,905.21	\$ 1,241,302.55
Liability and Surplus	\$ 424,905.21	\$ 1,301,302.55

Approved by:



TIMOTHY FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS for the period ended October 31, (Unaudited)

RECEIPTS	2020	2019
Donations - other registered charities	\$ 0.00	\$ 0.00
Interest Income	16,600.00	57,798.79
G/L sale of property	0.00	0.00
	16,600.00	57,798.79
Total Receipts	\$ 16,600.00	\$ 57,798.79
DISBURSEMENTS		
Gifts to Qualified Donees	\$ 886,924.72	\$ 328,446.26
Interest & Bank charges	42.50	131.22
Commission Fees	0.00	0.00
Accounting and Legal fees	1,030.12	4,319.37
Property expenses	0.00	0.00
Travel expenses	0.00	0.00
	887,997.34	332,896.85
Total Disbursements	\$ 887,997.34	\$ 332,896.85
SURPLUS		
Increase (Decrease) during Period	\$ (871,397.34)	\$ (275,098.06)

TIMOTHY FOUNDATION

BALANCE SHEET as at October 31, (Unaudited)

ASSETS	2019	2018
Cash in Bank	\$ 405,427.28	\$ 451,957.91
	0.00	0.00
Promissory Note # 1	200,000.00	200,000.00
Promissory Note # 2	100,000.00	100,000.00
Interest accrued P. Note #1 and #2	317,232.72	287,232.72
Loan Receivable - Humane Society of Can Fdtn	0.00	400,000.00
Loan Receivable - Fdtn for Public Good #1	20,000.00	20,000.00
Loan Receivable - Fdtn for Public Good # 2	100,000.00	100,000.00
Loan Receivable -	1,000.00	1,000.00
Loan Receivable - Benefic Fdtn	5,000.00	5,000.00
Loan Receivable - Vanchorverve	150,000.00	0.00
Mortgage Interest Receivable	0.00	13,325.92
Shares	2,500.00	2,500.00
GST Rebate Receivable - prior year	38.17	0.00
GST Rebate Receivable	104.38	384.06
Total Assets	\$ 1,301,302.55	\$ 1,581,400.61
 LIABILITIES		
Accounts Payable	\$ 0.00	0.00
Design Deposit holdback	60,000.00	65,000.00
Total Liabilities	\$ 60,000.00	\$ 65,000.00
 SURPLUS		
Balance at the Beginning of Period	\$ 1,516,400.61	\$ 2,047,858.12
Increase (Decrease) during period	(275,098.06)	(531,457.51)
Undistributed Surplus	\$ 1,241,302.55	\$ 1,516,400.61
 Liability and Surplus	 \$ 1,301,302.55	 \$ 1,581,400.61

Approved by:

TIMOTHY FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS for the period ended October 31, (Unaudited)

RECEIPTS	2019	2018
Donations - other registered charities	\$ 0.00	\$ 0.00
Interest income	57,798.79	73,703.95
G/L sale of property	<u>0.00</u>	<u>31,499.00</u>
Total Receipts	\$ 57,798.79	\$ 105,202.95
DISBURSEMENTS		
Gifts to Qualified Donees	\$ 328,446.26	\$ 608,894.78
Interest & Bank charges	131.22	148.38
Commission Fees	0.00	2,625.00
Accounting and Legal fees	4,319.37	21,817.75
Property expenses	0.00	3,174.55
Travel expenses	<u>0.00</u>	<u>0.00</u>
Total Disbursements	\$ 332,896.85	\$ 636,660.46
SURPLUS		
Increase (Decrease) during Period	\$ (275,098.06)	\$ (531,457.51)

COOPY