


TIMOTHY FOUNDATION

BALANCE SHEET as at October 31, (Unaudited)

ASSETS	2015	2014
Cash in Bank	\$ 75,933.02	\$ 16,877.77
Trust account (15-7229)	1,064,967.05	0.00
Investments - Property	11,427,924.82	18,477,924.82
Property - Kootenay	1.00	0.00
Promissory Note # 1	500,000.00	500,000.00
Promissory Note # 2	100,000.00	100,000.00
Interest received - P.Note # 2	20,438.36	10,438.36
Mortgage Receivable -  Property	52,000.00	0.00
Mortgage Interest Receivable	971.26	0.00
Shares	2,500.00	2,500.00
GST Rebate Receivable - provincial portion	<u>2,626.33</u>	<u>32.13</u>
Total Assets	\$ 13,247,361.84	\$ 19,107,773.08
LIABILITIES		
Total Liabilities	\$ 0.00	\$ 0.00
SURPLUS		
Balance at the Beginning of Period	\$ 19,107,773.08	\$ 18,802,448.25
Increase (Decrease) during period	<u>(5,860,411.24)</u>	<u>305,324.83</u>
Undistributed Surplus	\$ 13,247,361.84	\$ 19,107,773.08

Approved by:



TIMOTHY FOUNDATION

STATEMENT OF RECEIPTS AND DISBURSEMENTS

for the period ended October 31,
(Unaudited)

RECEIPTS	2015	2014
Donations received from other registered charities	\$ 327,501.00	\$ 753,726.03
Interest income	10,971.26	6,712.33
G/L sale of property	<u>(1,534,382.34)</u>	<u>0.00</u>
Total Receipts	\$ (1,195,910.08)	\$ 760,438.36
DISBURSEMENTS		
Gifts to Qualified Donees	\$ 4,439,000.00	\$ 350,000.00
Consulting Fees	18,822.92	0.00
Interest & Bank charges	259.47	122.60
Accounting and Legal fees	86,138.53	1,342.12
Property Tax payments	111,651.87	103,648.81
Travel expenses	<u>8,628.37</u>	<u>0.00</u>
Total Disbursements	\$ 4,664,501.16	\$ 455,113.53
SURPLUS		
Increase (Decrease) during Period	\$ (5,860,411.24)	\$ 305,324.83

TIMOTHY FOUNDATION

STATEMENT OF CASH FLOW for the period ended October 31, (Unaudited)

OPERATING ACTIVITIES	2016	2014
Excess (Deficiency) of revenue over expenses	\$ (5,860,411.24)	\$ 305,324.83
Changes in non-working capital:		
Accounts receivable	(13,565.46)	(10,421.85)
Promissory Notes receivable	0.00	(600,000.00)
Mortgages receivable	(52,000.00)	0.00
Cash rec from disposition of property	7,049,999.00	0.00
Accounts payable	0.00	(2,162.64)
	<u>0.00</u>	<u>(2,162.64)</u>
INCREASE (DECREASE) IN CASH FLOW	\$ 1,124,022.30	\$ (307,259.66)
Cash - beginning of year	16,877.77	324,137.43
Cash - end of year	\$ <u><u>1,140,900.07</u></u>	\$ <u><u>16,877.77</u></u>