

TIMOTHY FOUNDATION

BALANCE SHEET as at October 31, (Unaudited)

ASSETS	2018	2017
Cash in Bank	\$ 451,957.91	\$ 770,240.62
Trust account	0.00	0.00
Investments - Property	0.00	0.00
Property -	0.00	1.00
Promissory Note # 1	200,000.00	600,000.00
Promissory Note # 2	100,000.00	100,000.00
Interest accrued P. Note	287,232.72	250,876.72
Loan Receivable	526,000.00	400,000.00
Mortgage Interest Receivable	13,325.92	7,977.97
Shares	2,500.00	2,500.00
GST Rebate Receivable	384.06	1,261.81
Total Assets	\$ 1,581,400.61	\$ 2,132,858.12
LIABILITIES		
Accounts Payable	\$ 0.00	0.00
Design Deposit holdback	65,000.00	85,000.00
Total Liabilities	\$ 65,000.00	\$ 85,000.00
SURPLUS		
Balance at the Beginning of Period	\$ 2,047,858.12	\$ 1,797,106.24
Increase (Decrease) during period	(531,457.51)	250,751.88
Undistributed Surplus	\$ 1,516,400.61	\$ 2,047,858.12
Liability and Surplus	\$ 1,581,400.61	\$ 2,132,858.12

Approved by:

[Redacted Signature]

TIMOTHY FOUNDATION

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

RECEIPTS	2018	2017
Donations - other registered charities	\$ 0.00	\$ 70,000.00
Interest income	73,703.95	176,161.33
G/L sale of property	31,499.00	232,075.18
Total Receipts	\$ 105,202.95	\$ 478,236.51
DISBURSEMENTS		
Gifts to Qualified Donees	\$ 608,894.78	\$ 177,500.00
Insurance Expense	0.00	527.50
Consulting Fees	0.00	0.00
Interest & Bank charges	148.38	225.02
Commission Fees	2,625.00	0.00
Accounting and Legal fees	21,817.75	46,552.46
Property expenses	3,174.55	76.99
Travel expenses	0.00	2,602.66
Total Disbursements	\$ 636,660.46	\$ 227,484.63
SURPLUS		
Increase (Decrease) during Period	\$ (531,457.51)	\$ 250,751.88