

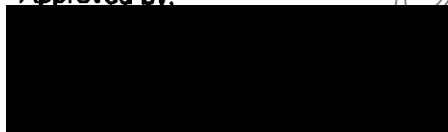
# TIMOTHY FOUNDATION

## 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
<b>Total Assets</b>	<b>\$ 424,905.21</b>	<b>\$ 1,301,302.55</b>
<b>LIABILITIES</b>		
Accounts Payable	\$ 0.00	0.00
Design Deposit holdback	55,000.00	60,000.00
<b>Total Liabilities</b>	<b>\$ 55,000.00</b>	<b>\$ 60,000.00</b>
<b>SURPLUS</b>		
Balance at the Beginning of Period	\$ 1,241,302.55	\$ 1,516,400.61
Increase (Decrease) during period	(871,397.34)	(275,098.06)
<b>Undistributed Surplus</b>	<b>\$ 369,905.21</b>	<b>\$ 1,241,302.55</b>
 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
<b>Total Receipts</b>	<b>\$ 16,600.00</b>	<b>\$ 57,798.79</b>
<b>DISBURSEMENTS</b>		
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
<b>Total Disbursements</b>	<b>\$ 887,997.34</b>	<b>\$ 332,896.85</b>
<b>SURPLUS</b>		
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
<b>Total Assets</b>	<b>\$ 1,301,302.55</b>	<b>\$ 1,581,400.61</b>
 <b>LIABILITIES</b>		
Accounts Payable	\$ 0.00	0.00
Design Deposit holdback	60,000.00	65,000.00
<b>Total Liabilities</b>	<b>\$ 60,000.00</b>	<b>\$ 65,000.00</b>
 <b>SURPLUS</b>		
Balance at the Beginning of Period	\$ 1,516,400.61	\$ 2,047,858.12
Increase (Decrease) during period	(275,098.06)	(531,457.51)
<b>Undistributed Surplus</b>	<b>\$ 1,241,302.55</b>	<b>\$ 1,516,400.61</b>
 <b>Liability and Surplus</b>	 <b>\$ 1,301,302.55</b>	 <b>\$ 1,581,400.61</b>

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>
<b>Total Receipts</b>	<b>\$ 57,798.79</b>	<b>\$ 105,202.95</b>
<b>DISBURSEMENTS</b>		
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>
<b>Total Disbursements</b>	<b>\$ 332,896.85</b>	<b>\$ 636,660.46</b>
<b>SURPLUS</b>		
Increase (Decrease) during Period	\$ (275,098.06)	\$ (531,457.51)

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