

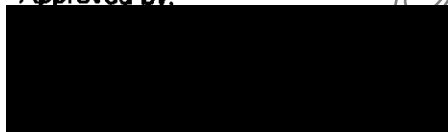
TIMOTHY FOUNDATION

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)