

# TIMOTHY FOUNDATION

## BALANCE SHEET as at October 31, (Unaudited)

### ASSETS

	2021	2020
Cash in Bank	\$ 57,557.49	\$ 85,780.08
Loan Receivable - [REDACTED]	20,000.00	20,000.00
Loan Receivable - [REDACTED]	100,000.00	100,000.00
Loan Receivable - [REDACTED]	0.00	5,000.00
Loan Receivable - [REDACTED]	0.00	150,000.00
Loan Receivable - [REDACTED]	60,000.00	60,000.00
[REDACTED] interest accrued	4,000.00	1,600.00
Shares	2,500.00	2,500.00
GST Rebate Receivable - prior year	0.00	0.00
GST Rebate Receivable	199.00	25.13
<b>Total Assets</b>	<b>\$ 244,256.49</b>	<b>\$ 424,905.21</b>

### LIABILITIES

Accounts Payable	\$ 420.00	0.00
Design Deposit holdback	55,000.00	55,000.00
<b>Total Liabilities</b>	<b>\$ 55,420.00</b>	<b>\$ 55,000.00</b>

### SURPLUS

Balance at the Beginning of Period	\$ 369,905.21	\$ 1,241,302.55
Increase (Decrease) during period	(181,068.72)	(871,397.34)
<b>Undistributed Surplus</b>	<b>\$ 188,836.49</b>	<b>\$ 369,905.21</b>
<b>Liability and Surplus</b>	<b>\$ 244,256.49</b>	<b>\$ 424,905.21</b>

Approved by:

[REDACTED SIGNATURE]

## TIMOTHY FOUNDATION

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

RECEIPTS	2021	2020
Donations - other registered charities	\$ 55,000.00	\$ 0.00
Interest income	2,400.00	16,600.00
G/L sale of property	0.00	0.00
<b>Total Receipts</b>	<b>\$ 57,400.00</b>	<b>\$ 16,600.00</b>
<b>DISBURSEMENTS</b>		
Gifts to Qualified Donees	\$ 230,137.72	\$ 886,924.72
Interest & Bank charges	92.00	42.50
Accounting and Legal fees	8,239.00	1,030.12
Travel expenses	0.00	0.00
<b>Total Disbursements</b>	<b>\$ 238,468.72</b>	<b>\$ 887,997.34</b>
<b>SURPLUS</b>		
Increase (Decrease) during Period	\$ (181,068.72)	\$ (871,397.34)