

STRASBOURG BIBLE CAMP ASSOCIATION

A DEEPER LIFE MINISTRY

Income Statement

**Comparison of Actual to Budget for Fiscal Year End 12/31/21
and Budget for 1/1/22 to 12/31/22**

	<u>Budget 2022</u>	<u>Projected 12/31/21</u>	<u>Original Budget 2021</u>
REVENUE			
Rental			
Facility Rent	\$9,400.00	\$12,455.00	\$17,700.00
Lodge Room Rent	\$16,635.00	\$2,730.00	\$24,720.00
Meals w/Rent	\$35,641.50	\$425.00	\$32,000.00
Campground Rent	\$1,950.00	\$50.00	\$2,550.00
	<u>\$63,626.50</u>		
Camper Revenue			
Camper Registration Fees	\$27,500.00	\$15,962.00	\$24,000.00
	<u>\$27,500.00</u>		
Donations			
Donations - Pre-authorized	\$29,280.00	\$26,040.00	\$26,120.00
Donations - Other	\$57,060.00	\$66,166.73	\$84,500.00
Donations - Canada Helps	\$12,687.00	\$14,960.00	\$20,400.00
Donations - RBarber Sholarship Fund	\$10,000.00	\$12,000.00	\$5,000.00
Donations - Gift -in-kind	\$1,700.00	\$4,937.58	\$1,000.00
	<u>\$110,727.00</u>		
Other Revenue			
Prayer & Worship Events	\$18,000.00	\$8,580.00	\$8,000.00
Merchandise Sales	\$3,700.00	\$5,130.55	\$2,900.00
Fundraising Revenue	\$40,000.00	\$24,346.75	\$25,000.00
Grant Revenue	\$94,442.99	\$70,001.00	\$30,000.00
Equity Revenue	\$55.00	\$55.00	\$400.00
Miscellaneous Revenue	\$2,750.00	\$12,461.95	\$11,200.00
	<u>\$158,947.99</u>		
TOTAL REVENUE	<u><u>\$360,801.49</u></u>	<u><u>\$276,301.56</u></u>	<u><u>\$315,490.00</u></u>
EXPENSES			
PAYROLL EXPENSES			
Wages & Salaries	\$182,479.87	\$166,588.56	\$109,273.92
Honorariums - Camp	\$2,030.00	\$4,635.95	\$5,600.00
Honorariums - DL	\$4,600.00	\$1,300.00	\$600.00
R Barber Scholarships	\$10,000.00	\$12,400.00	\$5,000.00
EI Expense	\$4,579.80	\$3,663.37	\$4,636.00
CPP Expense	\$7,635.36	\$6,031.03	\$6,840.00
WCB Expense	\$1,600.00	\$1,581.78	\$1,000.00
CBA Benefits	\$3,141.48	\$2,071.64	\$3,630.00
Sk Pension Plan	\$2,500.00	\$2,500.00	\$2,500.00
CEWS - Covid wage subsidy		-\$15,705.29	\$0.00
	<u>\$218,566.51</u>		
PROGRAM/EVENT EXPENSES			
Camp Food Expenses	\$27,962.30	\$24,659.84	\$26,000.00
Camp Program Expenses	\$0.00	\$401.61	\$700.00
Camp Program Supplies	\$1,100.00	\$1,128.35	\$3,000.00
DL Event Food Expenses	\$0.00	\$1,303.67	\$2,100.00
DL: Event Program Expenses	\$0.00	\$0.00	\$1,100.00
DL Album Production	\$100.00	\$300.33	\$5,000.00
	<u>\$29,162.30</u>		
GENERAL AND ADMIN EXPENS			
GST not Claimable	\$1,200.00	\$1,803.29	\$3,600.00
Accounting & Legal	\$6,750.00	\$5,314.53	\$10,700.00
Advertising & Promotion	\$0.00	\$59.00	\$500.00
Memberships, Fees Licenses	\$1,325.00	\$3,194.72	\$901.00
AGM Expense	\$150.00	\$308.67	\$250.00
Bank charges & Interest	\$620.00	\$1,024.15	\$690.00

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Bank Loan - interest	\$12,000.00	\$11,047.90	\$9,750.00
Canada Helps Fees	\$780.00	\$916.84	\$654.00
Fundraising Expenses	\$2,000.00	\$1,442.16	\$650.00
Office Supplies	\$720.00	\$1,323.23	\$1,200.00
Internet & Website	\$1,714.40	\$1,331.76	\$599.40
Telephone	\$900.00	\$843.10	\$900.00
Travel & Meals	\$900.00	\$1,622.17	\$3,400.00
Training & Education	\$800.00	\$585.00	\$700.00
	<u>\$29,859.40</u>		
BUILDING & EQUIPMENT EXPENSES			
Housekeeping & Cleaning Supplies	\$1,200.00	\$5,143.88	\$600.00
Kitchen Supplies	\$1,000.00	\$116.34	\$750.00
Tech & Sound Equipment Maintenance	\$1,815.00	\$2,239.20	\$2,275.00
Repairs & Maintenance	\$8,800.00	\$7,358.18	\$20,720.00
Repairs & Maintenance - Monthly contract	\$15,300.00	\$15,264.00	\$15,144.00
	<u>\$28,115.00</u>		
OTHER OCCUPANCY COSTS			
Insurance	\$12,311.40	\$13,026.00	\$10,800.00
Property Taxes	\$5,500.00	\$5,243.71	\$6,000.00
Garbage Disposal	\$955.57	\$1,054.05	\$660.00
Power - Lodge	\$4,800.00	\$4,067.81	\$6,100.00
Power - Trailer/Pump house	\$2,400.00	\$2,134.08	\$2,616.00
Energy - Lodge	\$4,800.00	\$4,617.23	\$5,400.00
Energy - Trailer/pump house	\$0.00	\$294.92	\$900.00
	<u>\$30,766.97</u>		
OTHER EXPENSES			
Vehicle Expenses	\$1,200.00	\$2,301.08	\$1,470.00
Rent	\$3,200.00	\$4,400.00	\$2,000.00
Merchandise Purchases	\$1,500.00	\$3,511.15	\$750.00
Miscellaneous Expenses	\$0.00		\$200.00
Depreciation/Amortization	\$16,500.00	\$17,000.00	\$16,500.00
	<u>\$22,400.00</u>		
TOTAL EXPENSE	<u>\$358,870.18</u>	<u>\$331,448.99</u>	<u>\$304,359.32</u>
NET INCOME (LOSS)	<u>\$1,931.31</u>	<u>-\$55,147.43</u>	<u>\$11,130.68</u>
 CASH RECONCILIATION			
Estimated Cash on hand Jan 1/2022	\$40,000.00	exc \$40,000 GIC (CEBA loan)	
Add back Depreciation Expense (non cash)	\$16,500.00		
Add Conexus Loan Draws (for building renos)	\$8,000.00	**max loan available \$325,000	
Add Proceeds of sale of buildings	\$15,000.00	**estimate panel sales in 2022	
Deduct: Building Sale proceeds to Conexus	-\$15,000.00	**assume 2022 panel sales proceeds to pay down loan	
Deduct: Principle payments to Conexus	-\$2,604.00	**assume 10% of facility/lodge rentals	
Deduct: Capital Asset Purchases			
<u>Tech Equipment:</u>			
Lights for streaming & video	-\$1,500.00		
Shure QLXD, or Sennheiser G4 300/500	-\$1,500.00		
	<u>-\$3,000.00</u>		

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<u>Building Upgrades:</u>			
Washroom - complete upgrades	-\$5,000.00	**assume funded by Conexus loan	
Bathroom Unit - outdoor	-\$3,000.00	**assume funded by Conexus loan	
ENDING CASH BALANCE	<u><u>\$52,827.31</u></u>		