

Crowsnest Lake Bible Camp Association

2008 year in Review

1. Attached are the **Sept 30, 2008 Financial Statements** for your review and comments. There will be printed final ones at the annual meeting for all interested to take a copy.

Items of note:

Balance Sheet (pg 2)

-**Deposits**- amounts invested with MOC (Mortgage Outreach Corporation) for use mostly in new Lodge development

-**Receivables**- rental and expense reimbursement and all current.

-**Inventory**- nil as expected. (06 was 50th inventory prepurchased)

-**Property and equipment**- total additions in the year of \$25,614 (07- \$28,177, 06- 4,839) consisting of additions to the 8 plex/boys dorms and two vehicle gifts.

-**Bank indebtedness**- cheques issued in excess on bank balance at period end

-**Accounts payable**- regular increased by (07- decrease \$4,067, 06- decreased \$8,908).

All are current.

-**Philippines project**- new Senior II program for support "Sebu" camp with Rhonda Wilson

-**Internally restricted for capital**- funding for the new lodge fund and unspent amounts from "Crownest" gifts and. See the deposits above.

Statement of Operations (pg 3)

-**Revenues**- \$366,689 (07- \$399,570, 06-\$347,354) which is down \$32,881 from 2007 and \$33,940 under budget (budget was/is really a prayer budget to fund current operations and rid ourselves of accounts payable).

-**Donations** of \$325,303 (07-\$335,894, 06-\$296,163) are down \$10,591 from 2007 and \$16,626 under budget. This was the third year for our direct deposit process and it now accounts for \$7,050 per month or \$84,600/year. For this consistency through God's people we are blessed!

-**Rentals** are down \$12,781 and we have no understanding of why. 2007 reflected consistent rentals and continued improvements in the rental process and we expected it to continue. As always, we trust God in His provision and apparently it was not to be through rentals (that we thought we might be able to control some!)

-**Tuck and registrations** are back down to normal after the 50th related increase.

-**Expenses** are up \$4,150 from 2007 as planned and over budget by \$1,907 and are as detailed on pg ___ - Schedule II to the financial statements.

-**Bus Operations**- up \$1,064 from 2007 and down \$7,793 from budget due mainly to unused recruiting and PR budget (similar to prior year).

-**Program**- expenses were up \$ 10,205 from 2007 and over budget by \$13,656.

Increases related mostly to grocery (\$6,089 which relates to timing and price increases of meat), the Philippines Project (\$5, 311) and left over 50th expenses not budgeted for (\$3,600). Each of these items were specifically funded by donors.

Food purchases and menu control remains similar to 2007.

Meal costs in \$/person/day costs-08- \$ 07- \$5.28, 06- \$4.56, 05-\$3.60, 04-\$4.89).

-**Personnel**- same as 2007 and right on budget.

-**Facility equipment**- up \$6,912 over 07 and \$1,737 more than budget. Increases over budget relates mostly to increased natural gas and vehicle fuel. Our vehicles continue to be safety inspected! Our vehicles continue to be newer, more reliable and are generally taking less in operating repairs than many past years and specifically in down time.

-**Capital replacements** - All are Gifts in Kind.

-**Rental**- costs are down as revenues are down (catering and instruction. See rental revenue.)

-Tuck Expenditure- significant costs for 50 th related items and a higher than normal inventory due to timing (inventory of \$11,000 is not recorded in the financial statements.

-Operating deficiency (3rd line from the bottom p3) of \$46 was basically a break even year. This is good! But with no excess, we have no funds for capital purchases and effectively borrowed (see liability increase) to fund these additions (boys dorms and vehicle

-Other –donations suggested for the new lodge totaled \$75,412 (07-\$166,168) in the year and investment income added \$16,158 (07- \$5,148) to bring our term deposit to \$271,566 as at September 30, 2008. These funds can be used for planning and first stage costs any time we are ready to spend them!

Again, we have a lot to be thankful for don't we!

2. Also attached is the **2008 Actual** Income Statement compared to **2008 Budget** and the **Prior Year (2007)** actual figures (**last 3 columns only please**). Again these will be available in hard copy at the meeting. This ties to the above f/s but has the detailed budget attached for comparison

Truly another a year to give our God praise for!

**THE CROWS NEST LAKE
BIBLE CAMP ASSOCIATION**

Financial Statements

Year Ended September 30, 2008

THE CROWS NEST LAKE BIBLE CAMP ASSOCIATION
Statement of Financial Position
September 30, 2008

	2008	2007	2006
ASSETS			
CURRENT			
Cash	\$ -	\$ 7,198	\$ 7,892
Term deposits	271,566	183,398	-
Accounts receivable	1,898	4,760	4,257
Inventory	-	-	5,073
Goods and services tax recoverable	6,147	4,919	4,998
Prepaid expenses	1,000	1,000	1,000
	<u>280,611</u>	<u>201,275</u>	<u>23,220</u>
PROPERTY AND EQUIPMENT (Note 4)	495,019	469,405	441,229
INVESTMENT IN AND ADVANCES TO MOTEL (Note 5)	299,817	299,816	-
DEFERRED GIFTS (Note 6)	5,000	5,000	-
	<u>\$ 1,080,447</u>	<u>\$ 975,496</u>	<u>\$ 464,449</u>
LIABILITIES AND NET ASSETS			
CURRENT			
Bank indebtedness	\$ 4,570	\$ -	\$ -
Accounts payable and accrued liabilities	31,327	26,581	(273,524)
Deposits received	300	1,500	900
Philippines project	5,311	-	-
	<u>41,508</u>	<u>28,081</u>	<u>(272,624)</u>
NET ASSETS			
Unrestricted general fund	2,354	24,612	16,491
Internally restricted for capital	271,566	183,398	9,353
Invested in capital	765,019	739,405	711,229
	<u>1,038,939</u>	<u>947,415</u>	<u>737,073</u>
	<u>\$ 1,080,447</u>	<u>\$ 975,496</u>	<u>\$ 464,449</u>

On behalf of the Board we have audited and approve these financial statements

Director

Director

THE CROWS NEST LAKE BIBLE CAMP ASSOCIATION
Statement of Operations
Year Ended September 30, 2008

	2008	2007	2006
REVENUES			
Donations	\$ 325,303	\$ 335,894	\$ 296,163
Rental revenue	21,342	34,123	31,300
Tuck and registration	19,523	27,672	18,305
Other income	521	1,881	1,587
	<u>366,689</u>	<u>399,570</u>	<u>347,355</u>
EXPENSES			
Business operations	20,957	19,893	17,868
Program	107,907	97,702	85,734
Personnel	149,802	150,693	137,409
Facility and equipment	62,337	55,425	47,427
Capital replacements	9,105	2,575	11,353
Rental	3,245	6,947	5,165
Tuck expense	13,383	29,351	15,022
	<u>366,736</u>	<u>362,586</u>	<u>319,978</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	<u>(47)</u>	<u>36,984</u>	<u>27,377</u>
OTHER INCOME			
New lodge fund donations	75,412	166,168	-
Investment income on new lodge fund	16,158	5,148	-
Motel net profit	1	2,042	1,365
	<u>91,571</u>	<u>173,358</u>	<u>1,365</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 91,524</u>	<u>\$ 210,342</u>	<u>\$ 28,742</u>

THE CROWS NEST LAKE BIBLE CAMP ASSOCIATION
Statement of Changes in Net Assets
Year Ended September 30, 2008

	Unrestricted General Fund	Internally Restricted for Capital	Invested in Capital	2008	2007
NET ASSETS - BEGINNING OF YEAR	\$ 24,612	\$ 183,398	\$ 739,405	\$ 947,415	\$ 737,073
Excess of revenues over expenses	91,524	-	-	91,524	210,342
Crownesters-giving	(36,705)	36,705	-	-	-
Invested in capital	-	(25,614)	25,614	-	-
-capital replacements	9,105	(9,105)	-	-	-
-vehicle disposals	5,388	(5,388)	-	-	-
Suggested for new lodge	(75,412)	75,412	-	-	-
Investment income	(16,158)	16,158	-	-	-
NET ASSETS - END OF YEAR	\$ 2,354	\$ 271,566	\$ 765,019	\$ 1,038,939	\$ 947,415

The amounts internally restricted for capital consist of \$262,886 for the new lodge and \$8,680 for any other capital related projects which equals \$271,566.

The amounts invested in capital consist of property and equipment of \$485,407 plus the original motel investment of \$270,000 which equals \$765,019.

THE CROWS NEST LAKE BIBLE CAMP ASSOCIATION
Statement of Cash Flow
Year Ended September 30, 2008

	2008	2007
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 91,524	\$ 210,342
Item not affecting cash:		
Motel net income	(1)	(2,042)
	<u>91,523</u>	<u>208,300</u>
Changes in non-cash working capital:		
Accounts receivable	2,862	(503)
Inventory	-	5,073
GST payable (receivable)	(1,228)	79
Accounts payable and accrued liabilities	4,746	(4,668)
Deferred contribution	5,311	-
Deposits received	(1,200)	600
Other income (capital funding- not operations)	(91,570)	(171,316)
	<u>(81,079)</u>	<u>(170,735)</u>
Cash flow from operating activities	<u>10,444</u>	<u>37,565</u>
INVESTING ACTIVITIES		
Purchase of equipment	(25,614)	(28,177)
Loan repayment from Motel	-	2,000
Cash flow used by investing activities	<u>(25,614)</u>	<u>(26,177)</u>
FINANCING ACTIVITY		
Capital funding added to term deposits	<u>91,570</u>	<u>171,316</u>
Cash flow from financing activity	<u>91,570</u>	<u>171,316</u>
INCREASE IN CASH FLOW	76,400	182,704
Cash - beginning of year	<u>190,596</u>	<u>7,892</u>
CASH - END OF YEAR	\$ 266,996	\$ 190,596
CASH CONSISTS OF:		
Cash	\$ -	\$ 7,198
Term deposits	271,566	183,398
Bank indebtedness	(4,570)	-
	<u>\$ 266,996</u>	<u>\$ 190,596</u>

THE CROWS NEST LAKE BIBLE CAMP ASSOCIATION
Notes to Financial Statements
Year Ended September 30, 2008

1. NATURE OF THE ORGANIZATION

The Crows Nest Lake Bible Camp Association is an autonomous, evangelical, faith ministry dedicated to bringing glory to God by responding to the needs of the whole person according to Biblical principles of evangelism and discipleship through offering programs in a camp setting.

The Association serves all ages and income groups who are interested in participating in unique Christ centred camping experiences which provide for Spiritual birth and growth by:

Offering outdoor oriented youth programs during the summer;
Offering outdoor oriented programs during the non-summer seasons;
Providing opportunities for leadership development and personal challenge;
Developing and encouraging the use of the camp facility as a retreat centre.

The Association is incorporated under the Societies Act and is a registered charity. As such it is exempt from corporate income tax. Gifts to the Association are tax deductible.

The continued operations of the Association are dependent on the continual support of interested individuals and organizations. .

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

Revenue Recognition -The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Rental income is recognized as revenue when the rentals are held. Tuck income is recognized at the date of sale of goods.

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Property and equipment

Property and Equipment - Additions to buildings, (including renovations, improvements and landscaping) vehicles, trailers and equipment are recorded at cost or donated value. Purchases of furnishings, small office and kitchen equipment are expensed when acquired. Amortization is not provided in the accounts.

The Association regularly reviews its property and equipment to eliminate obsolete items.

(continues)

THE CROWS NEST LAKE BIBLE CAMP ASSOCIATION
Notes to Financial Statements
Year Ended September 30, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Investment in Motel

Investment in Motel -The Association's investment in the wholly owned for profit subsidiary, Kosy Krest Kabins Ltd. (Motel), has been accounted for on the equity basis. (The investment is recorded at original cost with the carrying value adjusted to recognize the Association's share of their undistributed earnings subsequent to the date of acquisition.) See Note 4 and Schedule III.

Volunteer Labour

Volunteer Labour - No recognition is made in the financial statements for the value of the very significant volunteer labour..

3. FINANCIAL INSTRUMENTS

The association implemented the new accounting standards for financial instruments at the beginning of the year with no effect on opening net assets. The Association's financial instrument assets, which consist of cash, term deposits, accounts receivable and GST receivable are classified as held for trading and recorded at fair value, which approximates original carrying value in each case. Financial instrument liabilities, which consist of all current liabilities, are classified as other liabilities and recorded at amortized cost. Unless otherwise noted, it is management's opinion that the Association is not exposed to significant interest, currency or credit risks arising from these financial instruments.

4. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2008 Net book value	2007 Net book value
Buildings	\$ 407,868	\$ -	\$ 407,868	\$ 393,148
Equipment	46,442	-	46,442	46,442
Motor vehicles	40,709	-	40,709	29,815
	<u>\$ 495,019</u>	<u>\$ -</u>	<u>\$ 495,019</u>	<u>\$ 469,405</u>

5. INVESTMENT IN AND ADVANCES TO MOTEL

	2008	2007
Motel Investment	\$ 278,332	\$ 278,332
Due From Motel	21,485	21,484
	<u>\$ 299,817</u>	<u>\$ 299,816</u>

THE CROWS NEST LAKE BIBLE CAMP ASSOCIATION
Notes to Financial Statements
Year Ended September 30, 2008

6. DEFERRED GIFTS

	<u>2008</u>	<u>2007</u>
Life Insurance Investment	<u>\$ 5,000</u>	<u>\$ 5,000</u>

The Association is the owner of a fully paid life insurance policy which will pay out \$45,693 on the death of the insured individual and has a cash surrender value of \$5,929. A charitable donation receipt was issued to the donor for the premiums paid on the policy, with these premiums recorded as the cost of the investment.

**CROWSNEST LAKE BIBLE CAMP ASSOCIATION
RENTAL REVENUE ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

Schedule I

	2008	2007	2006
	\$	\$	\$
DONATIONS			
Regular	274,679	284,706	262,865
Tuck and registration	22,630	21,572	25,396
Charities - general	27,994	29,616	7,902
	<u>325,303</u>	<u>335,894</u>	<u>296,163</u>
CAMP RENTAL			
Rental income	21,342	34,123	31,300
Rental expense	3,245	(6,947)	(5,165)
	<u>18,097</u>	<u>27,176</u>	<u>26,135</u>
RENTAL ANALYSIS			
Rental days (33 - Crow, 2 - Mountain)	35	49	41
Rental use days (48 - Crow, 3 - Mountain)	51	72	59
Rental campers (381 - Crow, 17 - Mountain)	398	701	688
DAY USAGE			
Rentals - Board aligned	41	57	45
- Other	10	15	14
Crow - Board	5	4	4
- Summer Camps	115	113	119
- Training	38	62	62
- Off season	16	12	12
- Groups	22	32	25
- Non use	99	70	84
	<u>366</u>	<u>365</u>	<u>365</u>
TOTAL			
	<u>366</u>	<u>365</u>	<u>365</u>
TUCK AND REGISTRATION			
Revenue	19,523	27,672	18,305
Expenses	13,383	29,351	(15,022)
	<u>6,140</u>	<u>(1,679)</u>	<u>3,283</u>

**CROWSNEST LAKE BIBLE CAMP ASSOCIATION
EXPENSE ANALYSIS
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

Schedule II

	2008 \$	2007 \$	2006 \$
BUSINESS OPERATIONS			
Phone - camp staff & directors	3,319	3,208	3,162
Website	763	468	269
Photocopier	979	905	908
Postage and printing	1,756	1,855	2,532
Recruiting and marketing	208	2,638	517
Interest and bank charges	228	219	249
Other office costs	5,775	3,607	4,805
Mileage allowance	7,929	6,993	5,426
	<u>20,957</u>	<u>19,893</u>	<u>17,868</u>
PROGRAM			
Food (\$5.79 / person / day, 2007: \$5.28, 2006: \$4.56)	73,763	71,203	66,135
Program equipment	1,713	2,774	1,758
Program supplies	1,405	1,720	1,072
Books and materials	744	210	-
First aid	1,263	1,168	1,114
Mileage - staff and other	13,339	9,814	9,715
Staff appreciation	3,626	3,616	4,692
Staff development	3,142	1,146	1,248
50 th program	3,600	6,050	-
Philippines project	5,312	-	-
	<u>107,907</u>	<u>97,701</u>	<u>85,734</u>
PERSONNEL			
Salaries and contracts	138,302	145,253	130,004
Bursaries and speakers	11,500	5,440	7,405
	<u>149,802</u>	<u>150,693</u>	<u>137,409</u>
FACILITY AND EQUIPMENT			
Waste disposal	2,496	1,863	1,266
Repairs and maintenance	9,603	9,961	9,917
Utilities	25,443	22,139	20,568
Vehicle operating	18,598	15,890	15,676
Insurance	6,197	5,571	-
	<u>62,337</u>	<u>55,425</u>	<u>47,427</u>
CAPITAL REPLACEMENTS			
Furniture and equipment	9,105	1,029	7,914
Buildings	-	1,546	-
Loss of vehicles disposal	-	-	3,438
	<u>9,105</u>	<u>2,575</u>	<u>11,352</u>

**CROWSNEST LAKE BIBLE CAMP ASSOCIATION
KOSY KNEST KABINS LTD.
BALANCE SHEET
YEAR ENDED SEPTEMBER 30, 2008**

Schedule III.1

	2008	2007	2006
	\$	\$	\$
ASSETS			
CURRENT			
Cash	8,287	6,967	5,669
Accounts receivable	-	1,258	1,257
Prepays	1,376	1,367	1,374
	9,663	9,601	8,300
CAPITAL	290,227	290,343	291,474
	299,890	299,944	299,774
LIABILITIES			
CURRENT			
Accounts payable	73	128	-
Due to parent CNLBC	21,484	21,484	23,482
	21,557	21,612	23,482
SHAREHOLDER'S EQUITY			
CAPITAL			
Shares	180	180	180
Revaluation adjustment			
- original deficit	(9,842)	(9,842)	(9,842)
- property and equipment	279,662	279,662	279,662
	270,000	270,000	270,000
RETAINED EARNINGS (DEFICIT)	8,333	8,332	6,292
	278,333	278,332	276,292
	299,890	299,944	299,774

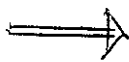
Note: Financial statements prepared on a tax basis are available on request.

**CROWNEST LAKE BIBLE CAMP ASSOCIATION
KOSY KNEST KABINS LTD.
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED SEPTEMBER 30, 2008**

Schedule III.2

	2008	2007	2006
	\$	\$	\$
INCOME			
Lease revenue (1)	13,200	13,200	13,200
EXPENSES			
Amortization	116	1,131	1,886
Business taxes and licenses	15	19	17
Insurance	3,964	3,466	3,189
Interest and bank charges	15	18	19
Repairs and maintenance	9,089	6,526	6,724
	<u>13,199</u>	<u>11,160</u>	<u>11,835</u>
NET INCOME (LOSS) FOR THE YEAR	1	2,040	1,365
RETAINED EARNINGS (DEFICIT), beginning of year	8,332	6,292	4,927
RETAINED EARNINGS (DEFICIT), end of year	<u>8,333</u>	<u>8,332</u>	<u>6,292</u>

- (1) Effective February 1, 2004, the assets of the Motel were leased to an operator for a monthly fee. Our continuing responsibility is to capital renewal and replacement and insurance costs.



The Crows Nest Lake Bible Camp Association
INCOME STATEMENT
 For the Period Ended September 30, 2008

	Actual	%	Year To Date		Prior	%Var
			Budget	%Var		
Donations	325,302.73	100.00	341,929.00	(4.86)	335,893.56	(3.15)
Camp rental	21,342.38	6.56	32,000.00	(33.31)	34,123.25	(37.46)
Tuck and registration	19,523.04	6.00	25,700.00	(24.03)	27,671.78	(29.45)
Investment and other	521.26	0.16	1,000.00	(47.87)	1,881.02	(72.29)
Total revenue	<u>366,689.41</u>	<u>112.72</u>	<u>400,629.00</u>	<u>(8.47)</u>	<u>399,569.61</u>	<u>(8.23)</u>
EXPENSES BY COMMITTEE						
① Business operations	20,957.36	6.44	28,750.00	(27.10)	19,893.18	5.35
② Program	107,906.21	33.17	94,250.00	14.49	97,701.14	10.45
③ Personnel	149,802.43	46.05	150,384.00	(0.39)	150,692.71	(0.59)
④ Facility and equipment	62,337.19	19.16	60,600.00	2.87	55,424.82	12.47
⑤ Capital replacements	9,105.27	2.80	3,000.00	203.51	2,574.69	253.65
⑥ Rental expense	3,245.00	1.00	5,845.00	(44.48)	6,947.14	(53.29)
⑦ Tuck expense	13,382.69	4.11	22,000.00	(39.17)	29,351.32	(54.41)
Total Operating Expenses	<u>366,736.15</u>	<u>112.74</u>	<u>364,829.00</u>	<u>0.52</u>	<u>362,585.00</u>	<u>1.14</u>
Net Income (Loss) from operations) \$	<u>(46.74)</u>	<u>(0.01)</u>	<u>\$ 35,800.00</u>	<u>(100.13)</u>	<u>\$ 36,984.61</u>	<u>(100.13)</u>
Motel Equity Pick-up	1.00	0.00	2,500.00	(99.96)	2,042.00	(99.95)
Capital Auto (New)	0.00	0.00	6,000.00	(100.00)	0.00	0.00
New Lodge Fund donations	75,412.12	23.18	0.00	0.00	166,167.66	(54.62)
Investment Income	16,157.94	4.97	0.00	0.00	5,148.00	213.87
Net income form other	<u>91,571.06</u>	<u>28.15</u>	<u>(3,500.00)</u>	<u>(2716.32)</u>	<u>173,357.66</u>	<u>(47.18)</u>
Net income after all	<u>91,524.32</u>	<u>28.14</u>	<u>32,300.00</u>	<u>183.36</u>	<u>210,342.27</u>	<u>(56.49)</u>
Cash	(4,570.39)	(1.40)	0.00	0.00	7,198.24	(163.49)
Accounts Payable	(36,937.28)	(11.35)	0.00	0.00	(28,081.28)	31.54
Registration deposits	0.00	0.00	0.00	0.00	0.00	0.00
Real cash	(41,507.67)	(12.76)	0.00	0.00	(20,883.04)	98.76
Investment cash	271,565.94	83.48	0.00	0.00	183,398.00	48.07

The Crows Nest Lake Bible Camp Association

INCOME STATEMENT

For the Period Ended September 30, 2008

	Actual	%	Year To Date Budget	%Var	Prior	%Var
EXPENSES BY COMMITTEE						
Phone: Camp	3,318.97	1.02	3,250.00	2.12	3,208.25	3.45
Internet & Website Costs	762.97	0.23	1,000.00	(23.70)	267.57	185.15
Phone: Directors, Etc.	0.00	0.00	200.00	(100.00)	200.68	(100.00)
	762.97	0.23	1,200.00	(36.42)	468.25	62.94
Photocopier	978.64	0.30	2,000.00	(51.07)	905.64	8.06
Postage	1,756.29	0.54	3,000.00	(41.46)	1,855.99	(5.37)
Recruiting	48.07	0.01	1,600.00	(97.00)	191.73	(74.93)
Marketing/Public Relations	160.20	0.05	4,000.00	(96.00)	2,446.31	(93.45)
	208.27	0.06	5,600.00	(96.28)	2,638.04	(92.11)
Service Charges & Interest	228.33	0.07	200.00	14.17	219.43	4.06
Printer	0.00	0.00	300.00	(100.00)	799.25	(100.00)
Office Supplies	3,560.70	1.09	2,800.00	27.17	735.19	384.32
Miscellaneous	61.03	0.02	0.00	0.00	45.24	34.90
Fees & Dues	2,153.42	0.66	2,200.00	(2.12)	2,024.64	6.36
ADMINISTRATIVE	5,775.15	1.78	5,300.00	8.97	3,604.32	60.23
Mileage Allowance	7,928.74	2.44	8,000.00	(0.89)	6,993.26	13.38
McGillvary Business Operations	0.00	0.00	200.00	(100.00)	0.00	0.00
TOTAL BUSINESS OPERATIONS	20,957.36	6.44	28,750.00	(27.10)	19,893.18	5.35
Groceries: General	53,084.94	16.32	52,100.00	1.89	51,318.70	3.44
Groceries: Meat	20,089.15	6.18	14,000.00	43.49	19,607.82	2.45
Kitchen Equipment	552.32	0.17	1,200.00	(53.97)	234.75	135.28
Freight	34.56	0.01	100.00	(65.44)	42.41	(18.51)
TOTAL GROCERIES	73,760.97	22.67	67,400.00	9.44	71,203.68	3.59
Outdoor Equipment & Supply	1,663.22	0.51	2,600.00	(36.03)	2,715.59	(38.75)
Program Equipment	50.43	0.02	0.00	0.00	58.05	(13.13)
	1,713.65	0.53	2,600.00	(34.09)	2,773.64	(38.22)
Programming Supplies	374.79	0.12	2,200.00	(82.96)	560.04	(33.08)
Program: General	1,029.80	0.32	1,000.00	2.98	1,159.58	(11.19)
	1,404.59	0.43	3,200.00	(56.11)	1,719.62	(18.32)
Philippines Project-revenue matche	5,311.00	1.63	0.00	0.00	0.00	0.00
Books & materials	744.36	0.23	800.00	(6.95)	209.42	255.44
Staff/Board Development Courses	3,142.40	0.97	4,000.00	(21.44)	1,146.07	174.19
Staff Appreciation - Paid	1,080.27	0.33	1,200.00	(9.98)	749.14	44.20
Staff Appreciation - Volunteer	2,546.42	0.78	4,000.00	(36.34)	2,866.95	(11.18)
	3,626.69	1.11	5,200.00	(30.26)	3,616.09	0.29
First Aid Training	466.89	0.14	2,000.00	(76.66)	600.00	(22.19)
First Aid Supplies	796.35	0.24	550.00	44.79	568.14	40.17
	1,263.24	0.39	2,550.00	(50.46)	1,168.14	8.14
50th Anniversary Catering	0.00	0.00	0.00	0.00	1,685.37	(100.00)
50th Anniversary Program Expense	3,600.00	1.11	0.00	0.00	4,364.76	(17.52)
	3,600.00	1.11	0.00	0.00	6,050.13	(40.50)
Mileage Allowance-Staff & Other	13,339.31	4.10	8,500.00	56.93	9,814.35	35.92
TOTAL PROGRAM	107,906.21	33.17	94,250.00	14.49	97,701.14	10.45



The Crows Nest Lake Bible Camp Association

INCOME STATEMENT

For the Period Ended September 30, 2008

	Actual	%	Year To Date		Prior	%Var
			Budget	%Var		
Full Time Staff	114,368.75	35.16	116,484.00	(1.82)	123,815.50	(7.63)
Full time staff designated	5,279.15	1.62	0.00	0.00	5,413.00	(2.47)
Contract Services	7,142.50	2.20	10,000.00	(28.57)	4,137.00	72.65
Blue Cross & Med Benefits	1,049.00	0.32	700.00	49.86	798.28	31.41
WCB	1,724.77	0.53	1,700.00	1.46	1,434.29	20.25
CPP Expense	5,181.22	1.59	5,700.00	(9.10)	5,726.59	(9.52)
EI Expense	2,989.33	0.92	3,300.00	(9.41)	3,328.05	(10.18)
Gifts (staff related)	567.71	0.17	1,000.00	(43.23)	600.00	(5.38)
SALARY AND CONTRACT COSTS	138,302.43	42.51	138,884.00	(0.42)	145,252.71	(4.78)
Bursaries	8,810.00	2.71	7,500.00	17.47	4,040.00	118.07
Non-matching Bursaries	1,190.00	0.37	1,000.00	19.00	0.00	0.00
Speakers	1,500.00	0.46	3,000.00	(50.00)	1,400.00	7.14
BURSARIES AND SPEAKERS	11,500.00	3.54	11,500.00	0.00	5,440.00	111.40
PERSONNEL TOTALS	149,802.43	46.05	150,384.00	(0.39)	150,692.71	(0.59)
Waste Disposal	2,495.15	0.77	1,600.00	55.95	1,863.44	33.90
Building Repairs/Maintenance	8,197.06	2.52	9,000.00	(8.92)	8,860.59	(7.49)
McGillvary Repairs/Maintenance	1,406.34	0.43	3,000.00	(53.12)	1,100.37	27.81
REPAIRS AND MAINTENANCE	9,603.40	2.95	12,000.00	(19.97)	9,960.96	(3.59)
Auto Insurance & Licenses	3,362.50	1.03	3,200.00	5.08	3,187.86	5.48
Auto Repairs: Parts	4,989.31	1.53	3,000.00	66.31	5,254.25	(5.04)
Auto Repair: labour	2,740.69	0.84	1,500.00	82.71	1,448.66	89.19
Gas & Oil	7,176.34	2.21	5,500.00	30.48	5,652.36	26.96
Other Vehicle Expenses	329.38	0.10	350.00	(5.89)	347.58	(5.24)
VEHICLE OPERATING	18,598.22	5.72	13,550.00	37.26	15,890.71	17.04
Natural Gas	15,045.20	4.62	15,000.00	0.30	11,990.50	25.48
McGillvary Utilities	1,078.26	0.33	2,450.00	(55.99)	878.81	22.70
Electricity	9,319.96	2.87	10,000.00	(6.80)	9,269.40	0.55
UTILITIES	25,443.42	7.82	27,450.00	(7.31)	22,138.71	14.93
Insurance	6,197.00	1.90	6,000.00	3.28	5,571.00	11.24
TOTAL FACILITY AND EQUIPMEN	62,337.19	19.16	60,600.00	2.87	55,424.82	12.47
Office Building	0.00	0.00	0.00	0.00	1,545.56	(100.00)
Capital Office equipment	5,508.18	1.69	3,000.00	83.61	1,029.13	435.23
Capital-other equipment	3,597.09	1.11	0.00	0.00	0.00	0.00
TOTAL CAPITAL REPLACEMENT	9,105.27	2.80	3,000.00	203.51	2,574.69	253.65
Catering Expenses	2,750.00	0.85	4,845.00	(43.24)	4,709.64	(41.61)
Casual Labour	495.00	0.15	1,000.00	(50.50)	2,237.50	(77.88)
	3,245.00	1.00	5,845.00	(44.48)	6,947.14	(53.29)
Tuck Expenditures	13,382.69	4.11	22,000.00	(39.17)	29,351.32	(54.41)

3 →

4 →

5 →

6 →

7 →