

Appendix 1

Christ First - Statement of Cash Flows

Year Ending December 31, 2020

Net cash and cash equivalents – May 31, 2020	\$173,606
Budgeted cash generated June 1 – December 31, 2020	-4,775
Rentals not earned	
June 1 - August 31 – Port Credit Campus ¹	-24,162
June 1 - August 31 – Clarkson Campus ¹	-23,783
Sept 1 - December 31 – Clarkson/Port Credit Campuses ²	-29,200
Other	
Previously budgeted and unspent	-5,000
Capital projects ³	-38,000
Reserves available for capital projects ⁴	55,300
Federal wage rebate	<u>30,000</u>
Net cash after adjustments – December 31, 2020	<u><u>\$133,986</u></u>

Notes:

1. Assume no rentals from March 15 - September 1, 2020.
2. Assuming that 50% of our pre-pandemic revenues are renewed from September 1 until December 31, our budgeted rentals will decrease by an average of \$7,300 per month.

3. Capital Projects:

Committed to projects:	
Back flow valves	\$15,000
Pig valley roof	7,000
Sanctuary	1,000
Upper kitchen	<u>15,000</u>
Total	<u><u>\$38,000</u></u>

4. Reserves available for capital projects:

Capital works (including new bequest - Doug Robinson)	\$29,400
Revised policy re Unused Earnings Endowment Fund - Special Gifts	16,000
Donation Worship – New Special Gifts Allotment	5,000
Capital Improvements	<u>4,900</u>
Total	<u><u>\$55,300</u></u>