

Appendix 2

Christ First - Statement of Cash Flows

Year Ending December 31, 2020

Net cash and cash equivalents – August 31, 2020	\$196,158
Budgeted cash generated September 1 – December 31, 2020	8,948
Rentals not earned	
Sept 1 - December 31 – Clarkson/Port Credit Campuses ¹	-26,000
Other	
Previously budgeted and unspent	-5,000
Capital projects ²	-24,000
Reserves available for capital projects ³	50,400
Wage Rebate - Covid	25,000
Net cash after adjustments – December 31, 2020	\$225,506
Notes:	
1. 45% of forecasted revenues have yet to be renewed for September 1 until December 31	
2. Capital Projects:	
Committed to projects:	
Upper kitchen	-\$15,000
Pig valley roof	-7,000
Sanctuary	-2,000
Total	-\$24,000
3. Reserves available for capital projects:	
Capital works and new bequest	\$29,400
Revised policy re unused earnings from Endowment Fund - Special Gifts	16,000
Donation - Worship - new Special Gifts allotment	5,000
Total	\$50,400