

JERICO ROAD CHRISTIAN MINISTRIES
FINANCIAL STATEMENTS
DECEMBER 31, 2018

Robert Côté – Management Accountant

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ACCOUNTANT'S COMMENT

To the members of:

JERICHO ROAD CHRISTIAN MINISTRIES

In my capacity as your management accountant and for your use within the organization, I have prepared and reviewed the Balance Sheet as of December 31, 2018, and the Statement of Earnings for the year ended. My Review was in accordance with generally accepted standards and accordingly, consisted primarily of inquiry, analytical procedures and discussion related to information supplied to me.

A review does not constitute an audit. I do not express an audit opinion on these financial statements.

Based on my review, nothing has come to my attention that causes me to believe that these financial statements are not, in all material respects, in accordance with generally accepted accounting principles.


Robert Côté
Management Accountant

January 17, 2019
Ottawa, Ontario

JERICHO ROAD CHRISTIAN MINISTRIES

BALANCE SHEET

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AS OF DECEMBER 31,

(Unaudited - See Notice to Reader)

2018

2017

ASSETS

Unrestricted

Cash in bank	\$ 62,799	29,432
Accounts receivable, (note 1)	5,654	19,246
Prepaid expenses, (note 2)	<u>12,340</u>	<u>5,450</u>
	80,793	54,128
Capital Assets, (note 3)	<u>12,944</u>	<u>6,944</u>
	<u>\$ 93,737</u>	<u>61,072</u>

LIABILITIES & SURPLUS

Unrestricted

Accounts payable (note 4)	\$ 5,405	750
Prepaid rent	0	0
Unrestricted surplus	<u>88,332</u>	<u>60,322</u>
	<u>\$ 93,737</u>	<u>61,072</u>

Robert Côté
Management Accountant

JERICO ROAD CHRISTIAN MINISTRIES

STATEMENT OF REVENUE, EXPENDITURES FOR THE YEAR ENDED DECEMBER 31,

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(Unaudited - See Notice to Reader)

2018

2017

REVENUE

Rental income (see notes)	\$ 255,556	236,611
Donations (general)	97,311	96,232
Donations from Registered Charities	65,038	47,561
Donations from AGM meetings	13,651	7,333
Donations from Coffee house	555	344
Fundraising income	0	
- Auction - net	32,112	15,664
- Coldest night of the year event	30,891	40,026
Ride for Refuge	0	4,903
Other income	0	946
	<u>495,114</u>	<u>449,620</u>

EXPENDITURES

Human resources (see notes)	264,502	243,154
Vehicle expenses (see notes)	9,418	10,475
Rental expenses (see notes)	166,689	159,156
Ministry expenses (see notes)	4,441	2,981
Administration (see notes)	19,954	20,405
Amortization	2,100	2,371
	<u>467,104</u>	<u>438,542</u>

EXCESS OF REVENUE OVER EXPENDITURES

\$ 28,010 11,078

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JERICO ROAD CHRISTIAN MINISTRIES

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31,

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(Unaudited - See Notice to Reader)

2018

2017

RENTAL INCOME

71 Springhurst	\$ 0	14,400
73 Springhurst	0	32,646
10 Crerar	66,037	51,800
2085 Walkley Road - (started in Dec-16)	69,590	58,065
2173 Haig Dr	33,389	36,000
2089 Walkley Road (started in June-17)	86,540	43,700
	<u>\$ 255,556</u>	<u>236,611</u>

HUMAN RESOURCES

Salaries	\$ 238,886	220,949
Canada Pension Plan benefits	10,415	9,724
Unemployment Insurance benefits	5,551	5,071
Honorarium	9,650	7,410
	<u>\$ 264,502</u>	<u>243,154</u>

VEHICLE EXPENSES

Gas	\$ 4,826	5,228
Parking	253	119
Maintenance, repairs and license fees	2,097	4,173
Insurance	2,242	955
	<u>\$ 9,418</u>	<u>10,475</u>

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JERICO ROAD CHRISTIAN MINISTRIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31,

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(Unaudited - See Notice to Reader)

2018

2017

RENTAL EXPENSES

Rent - 71 Springhurst	0	4,789
Rent - 73 Springhurst	0	10,571
Rent - 10 Crerar Ave	2,400	2,400
Rent - 2085 Walkley Rd	42,000	42,000
Rent - 2089 Walkley Rd (started in June -'17)	43,578	24,600
Rent - 2173 Haig Dr	22,200	17,306
Household expenses	8,245	4,544
Food	4,245	8,624
Cable	2,561	2,609
Heating	6,594	5,459
Hydro	9,837	11,314
Water & water heater rental	9,562	6,609
Building maintenance	4,830	6,895
Building - liability insurance	10,637	11,436
	<u>\$ 166,689</u>	<u>159,156</u>

MINISTRY EXPENSE

Cell phone	\$ 1,255	1,352
Meetings	20	533
Coffe house	953	504
Residents expenses	1,011	220
Other expenses	1,202	372
	<u>\$ 4,441</u>	<u>2,981</u>

ADMINISTRATION

Office supplies	\$ 5,553	5,059
Telephone	5,855	6,600
Training	1,054	358
Internet	2,350	2,568
Postage	1,526	828
Promotional filming	0	100
Credit Card fees	2,836	3,612
Professional fees	780	1,280
	<u>\$ 19,954</u>	<u>20,405</u>

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JERICO ROAD CHRISTIAN MINISTRIES

STATEMENT OF UNRESTRICTED SURPLUS FOR THE YEAR ENDED DECEMBER 31,

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(Unaudited - See Notice to Reader)

2018

2017

OPENING BALANCE	\$ 60,322	49,245
EXCESS OF REVENUE OVER EXPENDITURES	<u>28,010</u>	<u>11,077</u>
	<u>\$ 88,332</u>	<u>60,322</u>

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JERICO ROAD CHRISTIAN MINISTRIES

NOTES TO FINANCIAL STATEMENTS AS OF DECEMBER 31,

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(Unaudited - See Notice to Reader)

2018

2017

NOTE 1 - ACCOUNTS RECEIVABLE

Donations receivable & outstanding deposits	\$ 2,277	14,855
Hst/Pst recoverable	<u>3,377</u>	<u>4,391</u>
	\$ <u>5,654</u>	<u>19,246</u>

NOTE 2 - PREPAID RENT & INSURANCE

2089 Walkley Rd	\$ 3,600	3,600
2173 Haig Dr	1,850	1,850
Insurance	<u>6,890</u>	<u>0</u>
	\$ <u>12,340</u>	<u>5,450</u>

NOTE 3 - CAPITAL ASSETS

Chrysler Van (2006) Silver	\$ 9,468	9,468
Dodge Caravan (2003) Red	0	2,863
Toyota Sienna (2010)	8,100	0
Accumulated depreciation - vehicles	-7,350	-8,797
Computer	919	919
Accumulated depreciation - computer	-909	-904
Trailer	3,650	3,650
Accumulated depreciation - trailer	-2,799	-2,586
Household items donated	12,349	12,349
Accumulated depreciation	<u>-10,484</u>	<u>-10,018</u>
Net book value	\$ <u>12,944</u>	<u>6,944</u>

NOTE 4 - ACCOUNTS PAYABLE

Professional fees	\$ 750	750
Payroll source deductions for December	<u>4,655</u>	<u>0</u>
	\$ <u>5,405</u>	<u>750</u>

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