

**CROSSROADS EVANGELICAL
MISSIONARY CHURCH FELLOWSHIP**

FINANCIAL STATEMENTS

July 31, 2023

(Unaudited)

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

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July 31, 2023

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Crossroads Evangelical Missionary Church Fellowship

We have reviewed the accompanying financial statements of Crossroads Evangelical Missionary Church Fellowship that comprise the statement of financial position as at July 31, 2023 and the statements of operations, changes in net assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of Crossroads Evangelical Missionary Church Fellowship as at July 31, 2023 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Red Deer, Alberta
December 19, 2023

BDO Canada LLP

Chartered Professional Accountants

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP
STATEMENT OF FINANCIAL POSITION
 July 31, 2023
 (Unaudited)

	General Fund		Restricted Fund - Building		Restricted Fund - Other		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
ASSETS								
CURRENT ASSETS								
Cash (Note 2)	\$ 67,438	\$ 429,186	\$ -	\$ -	\$ -	\$ -	\$ 67,438	\$ 429,186
Cash, externally restricted (Note 2)	-	-	225,097	223,049	5,400	56,567	230,497	279,616
Cash, internally restricted (Note 2)	-	-	-	-	859,588	767,700	859,588	767,700
Accounts receivable	-	164	-	-	-	-	-	164
Prepaid expenses	32,816	-	-	-	-	-	32,816	-
Due from Capital Fund	156,000	-	-	-	-	-	156,000	-
Goods and services tax receivable	15,437	15,747	-	-	-	-	15,437	15,747
	<u>271,691</u>	<u>445,097</u>	<u>225,097</u>	<u>223,049</u>	<u>864,988</u>	<u>824,267</u>	<u>1,361,776</u>	<u>1,492,413</u>
PROPERTY AND EQUIPMENT (Note 3)	<u>15,595,407</u>	<u>15,954,001</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,595,407</u>	<u>15,954,001</u>
	<u>\$ 15,867,098</u>	<u>\$ 16,399,098</u>	<u>\$ 225,097</u>	<u>\$ 223,049</u>	<u>\$ 864,988</u>	<u>\$ 824,267</u>	<u>\$ 16,957,183</u>	<u>\$ 17,446,414</u>
LIABILITIES								
CURRENT LIABILITIES								
Accounts payable and accruals (Note 4)	\$ 350,225	\$ 282,705	\$ -	\$ -	\$ -	\$ -	\$ 350,225	\$ 282,705
Due to General fund	-	-	156,000	-	-	-	156,000	-
	<u>350,225</u>	<u>282,705</u>	<u>156,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>506,225</u>	<u>282,705</u>
LEASE COMMITMENTS (Note 6)								
UNRESTRICTED NET ASSETS	\$ (78,534)	\$ 162,141	\$ -	\$ -	\$ -	\$ -	\$ (78,534)	\$ 162,141
EXTERNALLY RESTRICTED NET ASSETS	-	-	69,097	223,049	5,400	56,567	74,497	279,616
INTERNALLY RESTRICTED NET ASSETS	-	-	-	-	859,588	767,700	859,588	767,700
INVESTMENT IN PROPERTY AND EQUIPMENT	<u>15,595,407</u>	<u>15,954,252</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,595,407</u>	<u>15,954,252</u>
	<u>15,516,873</u>	<u>16,116,393</u>	<u>69,097</u>	<u>223,049</u>	<u>864,988</u>	<u>824,267</u>	<u>16,450,958</u>	<u>17,163,709</u>
	<u>\$ 15,867,098</u>	<u>\$ 16,399,098</u>	<u>\$ 225,097</u>	<u>\$ 223,049</u>	<u>\$ 864,988</u>	<u>\$ 824,267</u>	<u>\$ 16,957,183</u>	<u>\$ 17,446,414</u>

ON BEHALF OF THE BOARD:

_____ Director

_____ Director

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

STATEMENT OF OPERATIONS

YEAR ENDED JULY 31, 2023

(Unaudited)

	2023	2022
REVENUE		
General operations (Schedule 1)	\$ 3,568,067	\$ 3,617,734
Student ministries (Schedule 2)	4,432	280
Young adult ministries (Schedule 3)	10,576	1,560
Community life ministries (Schedule 4)	14,124	8,229
Hope ministries (Schedule 5)	38,746	27,816
Kitchen ministry (Schedule 6)	98,678	46,546
Family life (Schedule 7)	15,247	10,596
Children's and early childhood ministries (Schedule 8)	12,831	7,932
Compassion, missions and outreach (Schedule 11)	713,867	717,917
	<u>4,476,568</u>	<u>4,438,610</u>
EXPENDITURES		
General operations (Schedule 1)	4,056,304	3,876,472
Student ministries (Schedule 2)	25,637	13,770
Young adult ministries (Schedule 3)	18,444	9,835
Community life ministries (Schedule 4)	42,405	33,902
Hope ministries (Schedule 5)	45,857	34,395
Kitchen ministry (Schedule 6)	93,301	59,777
Family life (Schedule 7)	14,802	7,267
Children's and early childhood ministries (Schedule 8)	45,029	35,289
Music and worship (Schedule 9)	11,218	16,578
Capital expenditures (Schedule 10)	15,460	23,660
Compassion, missions and outreach (Schedule 11)	935,048	794,633
	<u>5,303,505</u>	<u>4,905,578</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ (826,937)</u>	<u>\$ (466,968)</u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

STATEMENT OF CHANGES IN NET ASSETS

July 31, 2023

(Unaudited)

	Unrestricted Net Assets	Restricted Net Assets - Building	Internally Restricted Net Assets - Other	Externally Restricted Net Assets - Other	Investment in Property and Equipment	Total	2022
BALANCE, BEGINNING OF YEAR	\$ 162,141	\$ 223,049	\$ 767,700	\$ 56,567	\$ 15,954,252	\$ 17,163,709	\$ 17,515,962
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENDITURES	97,877	114,186	(221,181)	-	(703,633)	(712,751)	(352,253)
	<u>260,018</u>	<u>337,235</u>	<u>546,519</u>	<u>56,567</u>	<u>15,250,619</u>	<u>16,450,958</u>	<u>17,163,709</u>
TRANSFERS BETWEEN FUNDS							
Transfers	(331,942)	70,040	313,069	(51,167)	-	-	-
Purchase of property and equipment	(6,610)	(341,701)	-	-	348,311	-	-
Disposal of property and equipment		3,523	-	-	(3,523)	-	-
BALANCE, END OF YEAR	\$ <u>(78,534)</u>	\$ <u>69,097</u>	\$ <u>859,588</u>	\$ <u>5,400</u>	\$ <u>15,595,407</u>	\$ <u>16,450,958</u>	\$ <u>17,163,709</u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

STATEMENT OF CASH FLOWS

July 31, 2023

(Unaudited)

	2023	2022
OPERATING ACTIVITIES		
Net income	\$ (826,937)	\$ (466,968)
Items not affecting cash:		
Amortization of property and equipment	703,633	736,065
Loss on write off of property and equipment	278	3,307
Changes in non-cash working capital:		
Accounts receivable	164	(164)
Prepaid expense	(32,816)	-
Goods and services tax receivable	310	(7,575)
Accounts payable	67,520	27,771
	<hr/>	<hr/>
Cash flow from operating activities	(87,848)	292,436
INVESTING ACTIVITIES		
Restricted fund net excess (Schedule 12)	114,186	114,715
Purchase of property and equipment	(348,311)	(44,175)
Proceeds on sale of asset	2,994	251
	<hr/>	<hr/>
Cash flow used by investing activities	(231,131)	70,791
INCREASE IN CASH FLOW		
	(318,979)	363,227
Cash - beginning of year	1,476,502	1,113,275
	<hr/>	<hr/>
CASH - END OF YEAR	\$ 1,157,523	\$ 1,476,502
	<hr/> <hr/>	<hr/> <hr/>
CASH COMPRISED OF:		
Cash	\$ 67,438	\$ 429,186
Cash, restricted - internal	859,588	767,700
Cash, restricted - building	225,097	223,049
Cash, restricted - external	5,400	56,567
	<hr/>	<hr/>
	\$ 1,157,523	\$ 1,476,502
	<hr/> <hr/>	<hr/> <hr/>

CROSSROADS EVANGELICAL MISSIONARY CHURCH

Notes to Financial Statements

Year Ended July 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Statement of purpose

The Church's purpose is to give everyone in Central Alberta an opportunity to have a personal relationship with Jesus Christ and by following Him together, impact the world with compassion and hope.

Crossroads Evangelical Missionary Church Fellowship was incorporated under the Alberta Societies Act on November 21, 2003 and operates in co-operation with its parent body, the Evangelical Missionary Church of Canada. The Church is a registered charity under the Canadian Income Tax Act and is exempt from income tax.

Donated services

The work of the Church is dependent on the voluntary service of many members. Since these services are not normally purchased by the Church and because of the difficulty in determining their fair value, donated services are not recognized in these financial statements.

Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization. Donated property and equipment are recorded at fair market value when fair market value can be reasonably estimated. The capitalized assets are amortized using the declining balance method at the following rates:

Automotive equipment	30%
Building	4%
Computer equipment	30%
Custodian equipment	20%
Facility equipment	20%
Furniture and fixtures	20%
Kitchen equipment	20%
Music equipment	20%
Office equipment	20%
Parking lot	8%
Sound equipment	20%
Video equipment	20%

In the year of acquisition assets are amortized at one-half of the normal amount. Capital assets not in use at year end are not amortized.

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CROSSROADS EVANGELICAL MISSIONARY CHURCH

Notes to Financial Statements

Year Ended July 31, 2023

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

Other investments

Investments for which there are quoted prices in an active market are carried at fair value. Unrealized gains or losses are reported as part of net income. Investments for which there is not an active market are carried at amortized cost except when it is established that their value is impaired. Impairment losses, or reversal of previously recognized impairment losses, are reported as part of net income.

All gains and losses from the sale, collection, or other disposition of investments are accounted for in the fund that owned the assets. Ordinary income from investments is accounted for in the fund owning the assets.

Impairment of Long Lived Assets

The Church tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Revenue recognition

The Church follows the restricted fund method of accounting for contributions. Under this method contributions received for a specific purpose are recorded as increases to that particular fund and expenses of that fund are recorded as reductions to the fund. Contributions are recognized when received. Donations in kind are recognized when the fair market value of the item donated can be reasonably determined.

Fees for facility rental, product sales and ministry events are recognized as revenue when services are rendered or products delivered.

Restricted funds

The Church uses three funds. The unrestricted fund is used for general operations of the Church. The restricted fund - building is used to raise monies for the construction of the new building and funds can only be used for that purpose. The restricted fund - other is used for local and global projects, which includes Mission Encounters, Arabic, Global Compassion projects and Central Alberta Outreach.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

(continues)

CROSSROADS EVANGELICAL MISSIONARY CHURCH

Notes to Financial Statements

Year Ended July 31, 2023

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

Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Foreign currency translation

Accounts in foreign currencies have been translated into Canadian dollars using the temporal method. Under this method, monetary assets and liabilities have been translated at the year end exchange rate. Non-monetary assets and revenues and expenses have been translated at the rate of exchange prevailing at the date of transaction.

Foreign exchange gains and losses on monetary assets and liabilities are included in the determination of earnings.

2. CASH, RESTRICTED

The externally restricted amounts included in the cash consist of amounts restricted for the building fund of \$225,097 (2022 - \$223,049) and other funds restricted for mission projects of \$5,400 (2022 - \$56,567). The internally restricted funds of \$859,588 (2022 - \$767,700) are to be used upon approval by the Board.

Internally restricted cash consists of:

- Short-Term Contingency was established in June 2010 with a target of 10% of the annual budget. These funds are used to cover changes in operating cash flows.
- Long-Term Contingency was established in June 2010 at a target equivalent to 25% of the annual budget. These funds are used to respond to significant events or to act on a ministry opportunity.
- Capital Reserve was established in June 2022 with an annual budget target set each fiscal year. These funds are used to fund capital purchases greater than \$5,000.
- Guaranteed Investment Certificates bearing interest between 3.00% and 4.80% with maturity dates between April 2024 and February 2026. These funds consist of 3-Year Redeemable Guaranteed Investment Certificates of \$564,332 and a 15-Month Redeemable Guaranteed Investments Certificate of \$206,017.

The funds accumulate interest at rates between 1.70% and 1.90% and are available upon demand

CROSSROADS EVANGELICAL MISSIONARY CHURCH

Notes to Financial Statements

Year Ended July 31, 2023

3. PROPERTY AND EQUIPMENT

	2023		2022	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Land	\$ 431,792	\$ -	\$ 431,792	\$ -
Building	23,114,789	8,455,619	22,829,519	7,860,144
Automotive equipment	112,408	102,961	112,408	98,912
Computer equipment	102,641	71,407	110,575	72,296
Custodian equipment	5,009	4,923	5,009	4,902
Facility equipment	182,315	114,201	161,060	101,109
Furniture and fixtures	572,444	420,026	573,824	381,855
Kitchen equipment	45,645	43,467	47,405	44,654
Music equipment	32,806	30,556	32,806	29,993
Office equipment	119,542	120,432	119,542	118,941
Parking lot	390,480	288,011	390,480	279,101
Sound equipment	630,167	564,535	623,543	553,576
Video equipment	181,037	109,530	159,836	98,315
	\$ 25,921,075	\$ 10,325,668	\$ 25,597,799	\$ 9,643,798
Net book value	\$ 15,595,407		\$ 15,954,001	

4. ACCOUNTS PAYABLE AND ACCRUALS

Included in accounts payable and accrued liabilities are government remittances payable of \$56,729 (2022 - \$26,844).

5. RELATED PARTY TRANSACTIONS

The Church is governed by the Evangelical Missionary Church of Canada (EMCC). The Church paid \$47,000 (2022 - \$50,000) to EMCC in the year for district apportionment. These transactions are in the normal course of operations and are measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

6. LEASE COMMITMENTS

The Church has entered into two operating leases for equipment. The first lease is repayable in monthly installments of \$781 and is due March 2028. The second lease is repayable in quarterly installment of \$64 and is due February 2025. The minimum annual lease payment under the operating leases are as follows:

2024	\$ 9,630
2025	9,519
2026	9,372
2027	9,372
2028	6,248
	<u>\$ 44,141</u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH

Notes to Financial Statements

Year Ended July 31, 2023

7. GIFTS IN KIND

The Church received two (2022 - six) donations of materials and supplies at fair value of \$2,234 (2022 - \$5,389).

8. FINANCIAL INSTRUMENT RISK

The Church is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Church's risk exposure and concentration as of July 31, 2023.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Church will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. The Church is exposed to liquidity risk mainly in respect of its receipt of funds from its members and other related sources.

Currency risk

Currency risk is the risk to the Church's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Church is exposed to foreign currency exchange risk on cash held in U.S. dollars which are impacted by changes in the foreign exchange rate. The Church does not use derivative instruments to reduce its exposure to foreign currency risk.

9. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 1

SCHEDULE OF GENERAL OPERATIONS

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
General fund offering	\$ 3,523,181	\$ 3,535,060
Gift-in-kind	2,234	5,389
Interest	12,934	4,717
Planned estate giving	-	57,500
Rent	29,718	15,002
Conference repayment	-	66
TOTAL REVENUES	<u>\$ 3,568,067</u>	<u>\$ 3,617,734</u>
EXPENDITURES		
PERSONNEL		
Contractors	\$ 29,869	\$ 25,815
Employee allowances and benefits	163,589	150,786
Pastoral and staff salaries	2,280,533	2,189,084
Pension and insurance (health benefit)	136,357	123,707
Staff search and moving expense	11,352	7,917
	<u>2,621,700</u>	<u>2,497,309</u>
GENERAL CHURCH		
Advertising and promotion	11,853	10,702
Amortization	703,633	736,065
Automobile	3,566	3,613
Communion supplies	1,258	1,887
Conference	2,918	2,321
Contingency	15,700	9,937
Decorating	1,756	1,653
EMCC apportionment	47,000	50,000
Event expenses	11,032	1,696
Facility event support	1,283	540
Flowers and gifts	316	219
Gift-in-kind	2,234	5,389
Honorarium	3,613	2,360
Hospitality	12,492	12,758
Leadership training	1,508	864
Licenses and membership	5,820	5,525
Literature	6,059	925
Professional fees	13,481	12,223
Staff professional development	37,491	31,550
Staff travel reimbursement	11,598	8,384
	<u>894,611</u>	<u>898,611</u>

(continued)

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 1 (continued)

SCHEDULE OF GENERAL OPERATIONS

July 31, 2023

(Unaudited)

	2023	2022
CHURCH OFFICE		
Computer software	5,746	5,589
Equipment rental and leasing	9,747	10,778
Interest and bank charges	41,116	42,736
Office supplies, publications and printing	42,881	30,660
Postage	1,288	1,778
Cloud Subscriptions	22,467	18,540
Telephone and internet	38,460	34,519
Foreign exchange	(532)	1,518
Website designs and maintenance	3,924	3,849
	<u>165,097</u>	<u>149,967</u>
CHURCH BUILDING AND GROUNDS		
Custodial equipment	-	692
Custodial supplies	24,347	15,929
Ground care	1,432	169
Insurance	68,280	51,721
Repairs and maintenance	93,641	81,482
Utilities	187,196	180,592
	<u>374,896</u>	<u>330,585</u>
TOTAL EXPENDITURES	<u>\$ 4,056,304</u>	<u>\$ 3,876,472</u>
NET DEFICIENCY	<u>\$ (488,237)</u>	<u>\$ (258,738)</u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 2

SCHEDULE OF STUDENT MINISTRIES

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
Ministry activities	<u>\$ 4,432</u>	<u>\$ 280</u>
EXPENDITURES		
Youth church	\$ 178	\$ 175
Leadership training	4,570	3,569
Ministry supplies	16,098	9,065
Social and ministry activities	4,791	659
Theme room upgrades	-	302
TOTAL EXPENDITURES	<u><u>\$ 25,637</u></u>	<u><u>\$ 13,770</u></u>
NET DEFICIENCY	<u><u>\$ (21,205)</u></u>	<u><u>\$ (13,490)</u></u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 3

SCHEDULE OF YOUNG ADULT MINISTRIES

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
Student Grants	800	-
Ministry activities	<u>\$ 9,776</u>	<u>\$ 1,560</u>
TOTAL REVENUES	<u><u>\$ 10,576</u></u>	<u><u>\$ 1,560</u></u>
EXPENDITURES		
Ministry supplies	\$ 5,588	\$ 6,735
Leadership training	-	560
Ministry activities	11,856	2,040
Student Grants	<u>1,000</u>	<u>500</u>
TOTAL EXPENDITURES	<u><u>\$ 18,444</u></u>	<u><u>\$ 9,835</u></u>
NET DEFICIENCY	<u><u>\$ (7,868)</u></u>	<u><u>\$ (8,275)</u></u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 4

SCHEDULE OF COMMUNITY LIFE MINISTRIES

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
COMMUNITY LIFE		
GEMS	6,557	1,530
Retreats / conferences / special events	5,893	4,924
ALPHA	1,674	1,775
	<u>14,124</u>	<u>8,229</u>
TOTAL REVENUES	<u><u>\$ 14,124</u></u>	<u><u>\$ 8,229</u></u>
 EXPENDITURES		
CONNECTING MINISTRIES		
Congregational events	\$ 1,648	\$ 3,702
Groups leadership training	-	248
Groups resources	-	7,148
Groups supplies	2,738	2,361
Next steps	1,872	1,206
	<u>6,258</u>	<u>14,665</u>
COMMUNITY LIFE		
Adult leadership development	615	18
GEMS	6,928	1,643
Spiritual formation	7,185	4,044
Alpha meals	11,145	9,181
Alpha ministry supplies	2,655	3,383
Alpha retreat	6,218	-
Mid-size community retreats / conferences	1,401	968
	<u>36,147</u>	<u>19,237</u>
TOTAL EXPENDITURES	<u><u>42,405</u></u>	<u><u>33,902</u></u>
 NET DEFICIENCY	<u><u>\$ (28,281)</u></u>	<u><u>\$ (25,673)</u></u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 5

SCHEDULE OF HOPE MINISTRIES

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
HOPE MINISTRY		
Resource materials	<u>1,494</u>	<u>894</u>
CELEBRATE RECOVERY		
Offerings	16,249	14,788
Meals	14,614	10,030
Leadership development	3,118	-
Resource materials	<u>3,271</u>	<u>2,104</u>
	<u>37,252</u>	<u>26,922</u>
TOTAL REVENUES	<u><u>\$ 38,746</u></u>	<u><u>\$ 27,816</u></u>
 EXPENDITURES		
HOPE MINISTRY		
Church family benevolence	\$ 1,890	\$ 8,049
Leadership development	1,184	1,264
Ministry supplies and administration	3,752	2,719
Resource materials	<u>1,197</u>	<u>1,179</u>
	<u>8,023</u>	<u>13,211</u>
CELEBRATE RECOVERY		
Leadership training	3,761	642
Meals	20,725	12,933
Ministry supplies and administration	7,425	3,230
Resource materials	3,548	3,208
The Landing	<u>2,375</u>	<u>1,171</u>
	<u>37,834</u>	<u>21,184</u>
TOTAL EXPENDITURES	<u><u>\$ 45,857</u></u>	<u><u>\$ 34,395</u></u>
 NET DEFICIENCY	<u><u>\$ (7,111)</u></u>	<u><u>\$ (6,579)</u></u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 6

SCHEDULE OF KITCHEN MINISTRY

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
Outside Meals/Services	\$ 18,295	\$ 6,952
Fellowship and lunches	60,784	39,594
Sunday meals and café	19,599	-
TOTAL REVENUES	<u>\$ 98,678</u>	<u>\$ 46,546</u>
EXPENDITURES		
Kitchen equipment	\$ 2,333	\$ 1,566
Kitchen supplies	30,657	23,810
Leadership training	31	250
Ministry and social activities	60,280	34,151
TOTAL EXPENDITURES	<u>\$ 93,301</u>	<u>\$ 59,777</u>
NET EXCESS (DEFICIENCY)	<u>\$ 5,377</u>	<u>\$ (13,231)</u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP**SCHEDULE 7****SCHEDULE OF FAMILY LIFE MINISTRIES****July 31, 2023****(Unaudited)**

	2023	2022
REVENUE		
Marriage and engaged ministry	\$ 14,031	\$ 9,749
Family life ministry events	<u>1,216</u>	<u>847</u>
TOTAL REVENUES	<u><u>\$ 15,247</u></u>	<u><u>\$ 10,596</u></u>
EXPENDITURES		
Children's registration system	\$ 1,511	\$ 460
Family life ministry	<u>3,595</u>	<u>3,685</u>
Marriage and engaged ministry	<u>9,696</u>	<u>3,122</u>
TOTAL EXPENDITURES	<u><u>\$ 14,802</u></u>	<u><u>\$ 7,267</u></u>
NET EXCESS	<u><u>\$ 445</u></u>	<u><u>\$ 3,329</u></u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 8

SCHEDULE OF CHILDREN'S AND EARLY CHILDHOOD MINISTRIES

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
Children's and ECM offerings	\$ 2,553	\$ 2,532
Children's and ECM ministry activities	<u>10,278</u>	<u>5,400</u>
TOTAL REVENUES	<u><u>\$ 12,831</u></u>	<u><u>\$ 7,932</u></u>
EXPENDITURES		
Children's and ECM charity	\$ 2,602	\$ 2,733
Children's and ECM church	16,502	14,054
Children's and ECM ministry activities	13,356	7,803
Leadership training	7,955	4,746
Ministry supplies	<u>4,614</u>	<u>5,953</u>
TOTAL EXPENDITURES	<u><u>\$ 45,029</u></u>	<u><u>\$ 35,289</u></u>
NET DEFICIENCY	<u><u>\$ (32,198)</u></u>	<u><u>\$ (27,357)</u></u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 9

SCHEDULE OF WORSHIP ARTS

July 31, 2023

(Unaudited)

	2023	2022
EXPENDITURES		
Worship events	\$ 248	\$ 222
Special equipment	-	699
Special services	5,761	11,600
Technical training	216	-
Guest honorarium and travel	-	150
Leadership training	621	672
Ministry supplies	4,372	3,235
TOTAL EXPENDITURES	\$ 11,218	\$ 16,578

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 10

SCHEDULE OF CAPITAL EXPENDITURES

July 31, 2023

(Unaudited)

	2023	2022
EXPENDITURES		
Building improvement	\$ 320	\$ 5,608
Facility	4,419	5,929
Office	3,891	2,112
Technical	6,830	10,011
TOTAL EXPENDITURES	<u><u>\$ 15,460</u></u>	<u><u>\$ 23,660</u></u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 11

SCHEDULE OF COMPASSION, MISSIONS AND OUTREACH

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
COMPASSION		
Compassion offering	\$ 329,951	\$ 284,800
Ministry activities	528	-
Team fundraising	21,007	3,126
	<u>351,486</u>	<u>287,926</u>
MISSIONS ENCOUNTERS		
CA O/R special offering	33,841	13,200
Missions Target Projects	78,500	59,485
Lunch program	-	12,000
	<u>112,341</u>	<u>84,685</u>
MISSIONS SUPPORT		
Offerings	230,864	290,216
Outreaches	19,176	55,090
	<u>250,040</u>	<u>345,306</u>
TOTAL REVENUES	<u><u>\$ 713,867</u></u>	<u><u>\$ 717,917</u></u>
EXPENDITURES		
COMPASSION		
Global administration	\$ 7,108	\$ 2,680
Global compassion	253,386	250,000
Global compassion teams	16,958	-
Global special team	8,573	17,143
Cent Ab community support	30,000	30,000
Local administration	1,550	1,683
Local compassion	70,500	71,872
Local agency support	18,279	21,600
Local children opportunity	2,406	3,604
Single parenting opportunity	3,313	3,330
Leader training	334	7
	<u>412,407</u>	<u>401,919</u>

SCHEDULE OF COMPASSION, MISSIONS AND OUTREACH
July 31, 2023
(Unaudited)

	2023	2022
MISSION ENCOUNTERS		
CA O/R projects	\$ 10,000	\$ 20,000
Missions Target Projects	112,567	2,260
Lunch program	-	17,608
Local projects	17,100	-
	<u>139,667</u>	<u>39,868</u>
WORLD MISSIONS SUPPORT		
CrossRoads missionary support	98,150	117,189
Missions projects	107,161	85,750
Missions - short term	600	3,400
Outreaches - world	24,533	49,230
Missionary member care	57,306	15,930
	<u>287,750</u>	<u>271,499</u>
LOCAL MINISTRY SUPPORT		
Leadership development	751	1,417
Local sponsorship - refugees	38,784	19,402
Missions committee expense	2,270	820
Ministry contingency	14,114	5,500
Outreaches - local	905	9,808
Rivers Edge Camp	18,000	18,000
Rocky Mountain College	18,000	24,000
Sudanese Ministry	2,400	2,400
	<u>95,224</u>	<u>81,347</u>
TOTAL EXPENDITURES	<u>\$ 935,048</u>	<u>\$ 794,633</u>
NET (DEFICIENCY)	<u>\$ (221,181)</u>	<u>\$ (76,716)</u>

CROSSROADS EVANGELICAL MISSIONARY CHURCH FELLOWSHIP

SCHEDULE 12

SCHEDULE OF RESTRICTED BUILDING FUND OPERATIONS

July 31, 2023

(Unaudited)

	2023	2022
REVENUE		
Building fund offering	\$ 102,073	\$ 118,802
Investment interest	<u>13,181</u>	<u>-</u>
TOTAL REVENUES	<u>\$ 115,254</u>	<u>\$ 118,802</u>
EXPENDITURES		
Bank charges	<u>\$ 790</u>	<u>\$ 780</u>
OTHER EXPENDITURES		
Loss on disposal of assets	<u>\$ 278</u>	<u>\$ 3,307</u>
NET EXCESS	<u><u>\$ 114,186</u></u>	<u><u>\$ 114,715</u></u>