

## ST. GEORGE COPTIC ORTHODOX CHURCH FINANCIAL STATEMENTS

March 31, 2025

ST.GEORGE COPTIC ORTHODOX CH	HURCH	
Statement of Financial Position		
March 31, 2025, with comparative information for 2024		
	2025	2024
Assets		
Current Assets		
Cash	\$ 436,388.06	\$ 1,190,695.78
Term Deposit	\$ 270,000.00	\$ 270,000.00
Accounts & tax receivable	\$ 3,511.87	\$ 36,114.12
Due to diocese	\$ -	\$ -
	\$ 709,899.93	\$ 1,496,809.90
Capital Assets (Notes)	\$12,863,915.37	\$12,863,915.37
Construction in progress (New Church)	\$ 1,094,810.31	\$ 374,288.52
Prepaid Expenses	\$ 17,916.32	\$ -
	\$ 14,686,542	\$ 14,735,014
Liabilities and Net Assets		
Accounts and accrued payables	\$ -	\$ -
Member loans payable (Note)	\$ 465,000	\$ 666,000
Bank mortgage (Note)	\$ 5,126,304	\$ 5,273,271
	\$ 5,591,304	\$ 5,939,271
Net Assets		
Unrestricted	\$ 9,111,165	\$ 8,789,751
Restricted	-\$ 15,928	\$ 5,991
	\$ 9,095,237	\$ 8,795,742
	\$ 14,686,542	\$ 14,735,014

Statement of Operations			
Year ended March 31, 2025, with comparative info	mation for 20	24	
		2025	2024
Revenue:			
General donations	\$	807,773	\$ 807,578
New church donations	\$	509,713	\$ 745,481
Other donations and operating income	\$	59,309	\$ 73,614
	\$	1,376,796	\$ 1,626,673
Expenses (Schedule1)			
Operating	\$	628,031	\$ 559,994
New church expenses	\$	324,142	\$ 251,604
Property tax	\$	125,127	\$ 101,133
	\$	1,077,300	\$ 912,731
Excess of revenue over expenses	\$	299,495	\$ 713,942

Statement of Cash Flows				
Year ended March 31, 2025, with comparative inform	nation for 202	24		
		2025		2024
Cash provided by (used in):				
Operating activities:				
Excess of revenue over expenses	\$	299,495	\$	713,942
Change in non-cash operating working capital:				
Accounts receivable	\$	32,602	\$	918
Prepaid expenses	-\$	17,916	\$	8,325
Deposits & other assets	\$	-	\$	5,289,918
Accounts payable and accruals	\$	-	-\$	21,746
	\$	314,181	\$	5,991,357
Investing activities				
Capital assets acquired	\$	-	-\$	11,260,721
Construction in progress	-\$	720,522	-\$	374,289
	-\$	406,341	-\$	5,643,653
Financing activities				
Members Loan	-\$	201,000	\$	666,000
Bank Mortgage	-\$	146,967	\$	5,273,271
Increase in cash	-\$	754,308	\$	295,619
Cash, beginning of year	\$	1,190,696	\$	895,077
Balance, end of year	\$	436,388	\$	1,190,696

Schedule 1											
			2025				<u>2024</u>				
5000	Pank Chargos	\$	2,523			\$	1 640				
5010	Bank Charges PayPal Fees	\$	1,344			\$	1,640 2,203				
5020	Merchant fees	\$	1,344			\$	63				
5040	Foreign exchange	\$	117,815			\$	03				
5100	Father Bisenty's Costs	\$	158,949			\$	155,506				
5200	Father Armia's Expenses	\$	147,859			\$	157,918				
5300	Father AP Expenses	\$	147,639			\$	157,916				
5400	Audio Video Exp.	\$	1,792			\$	9,583				
5410	Brothers in Christ Exp	\$	35,100			\$	43,500				
5420	Fence Exp.	\$	2,031			\$	7,650				
5430	·										
5450	Food supplies	\$ \$	-			\$	2,798				
5455	Sunday school Exp	\$				\$	15,729				
5456	Events Supplies	\$	24,831			\$	1 500				
5457	Charity expense		281 715			\$	1,500				
5500	Young Adult Activities	\$ \$				\$	3,000				
5505	Office expenses		6,589				3,097				
5510	Insurance expenses	\$	1,833			\$	2,090				
5510	Grocery Supplies	\$	1,089			\$	10,162				
5520	Kitchen and Bath supplies	-\$	132			\$	- 107				
	Cleaning service and supplies	\$	-			\$	167				
5530	Repair and Maintenance	_	0.500			\$	-				
5540	Communication	\$	3,530			\$	887				
5545	Hydro cost	\$	1,337			\$	1,789				
5550	Fortis Gas	\$	767			\$	693				
5555	Software exp	\$	829			\$	1,928				
5560	Rent expenses	\$	106,391			\$	95,985				
5570	Legalexp	\$	10,059			\$	8,431				
5575	Diocese 5% donation	\$	2,500	\$	628,031	\$	33,675	\$	559,994		
5030	Interest on Loans	\$	324,142			\$	251,604				
5440	New church expenses	\$	-	\$	324,142	\$	-	\$	251,604		
5580	Property Tax	\$	125,127	\$	125,127	\$	101,133	\$	101,133		
		\$	1,077,300	\$	1,077,300	\$	912,731	\$	912,731		