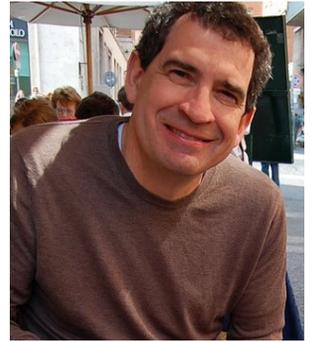


Financial Update - May 2019

We are well into our 2019 operating year, and we thought you would like to hear an update on how Camp Kahquah is doing financially. As a Board we are encouraged with the progress being made on the financial front. We finished 2018 with a small operating surplus, before depreciation, and that was no small feat, after a shortfall of \$39k the previous year. This was accomplished through savings made through operational efficiencies and a renewed level of financial support from our donor base. BIC Canada also played a role and kicked-in an increase in its funding for 2018. None of this would have been possible without the dedication and determination of Ryan and Amy. Thank you both!



Speaking of financial support, our '100 for 100' campaign has been very well received, and we are almost half-way to our goal of having 100 individuals or groups give \$100/month to Camp. This baseline support provides greater certainty to our cash flows, and allows us to plan more confidently. If you aren't yet signed up for this very tangible way of supporting the Camp, please visit our website www.campkahquah.com. Thank you to all who have made this commitment!

On the financial administration front, we have been making a number of changes to allow Ryan, Amy and the team more time to focus on the Camp ministry and other aspects of the operations. We have hired a new bookkeeper, who is modernizing our accounting function through the use cloud-based software, which allows remote access to our financial reports and better integration to our banking. We have also switched our donation management system to allow a more seamless front end to our donation functions, with enhanced reporting functions.

We completed our year-end as mentioned, and the resulting financial statements were approved by the Board of BIC Church Canada, the camp's shareholder, on March 2, 2019. A big shout out to past treasurer Bob Leadley and bookkeeper Olga Toth for their support in getting that task completed.

The Board approved the budget for 2019 at its meeting on April 15, 2019. The budget is essentially breakeven, with higher levels of revenue and expenses being planned for in 2019. We are happy to report that the North of 50 retreat last year raised a significant portion of the funds needed to replace our main dock, and this expenditure is planned for in our budget. The Board is committed to ensuring that our finances remain on a firm footing, while we consider the future capital needs of the Camp. Our camper registrations are running ahead of last year, and we have more retreats making use of the camp this year, which is terrific.

We look forward to a great camping season! God bless you as you continue to support the ministry at Camp Kahquah.

Kerry Gerber
Treasurer