

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2025

and Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Kinasao Lutheran Bible Camp, Christopher Lake:

Qualified Opinion

We have audited the accompanying financial statements of Kinasao Lutheran Bible Camp, Christopher Lake ("the organization), which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2025, and its financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives a significant portion of its revenue from donations and offerings, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the accounts of the organization. Therefore, we were unable to determine whether any adjustments might be required to donations and offerings, excess of revenue over expenses and cash flows from operations for the year ended December 31, 2025, current assets as at December 31, 2025 and fund balances as at January 1, 2025 and December 31, 2025.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Saskatchewan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Other Matter

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedule 1 and 2 are presented for purposes of additional information and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we express no opinion on it.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

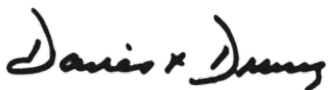
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants
Saskatoon, Saskatchewan

April 2, 2026

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

	<u>Operating Fund</u>	<u>Capital Fund</u>	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>				
CURRENT ASSETS:				
Cash	\$ 145,392	\$ 41,739	\$ 187,131	\$ 220,023
Accounts receivable	860	-	860	19,433
GST receivable	-	-	-	2,837
Inventory	3,958	-	3,958	3,958
Prepaid expenses	20,413	-	20,413	20,949
	<u>170,623</u>	<u>41,739</u>	<u>212,362</u>	<u>267,200</u>
TANGIBLE CAPITAL ASSETS (Note 3)	<u>-</u>	<u>1,811,470</u>	<u>1,811,470</u>	<u>1,885,824</u>
	<u>\$ 170,623</u>	<u>\$ 1,853,209</u>	<u>\$ 2,023,832</u>	<u>\$ 2,153,024</u>
<u>LIABILITIES AND FUND BALANCES</u>				
CURRENT LIABILITIES:				
Accounts payable and accrued liabilities	\$ 18,099	\$ -	\$ 18,099	\$ 24,762
Deferred revenue (Note 5)	20,392	-	20,392	24,744
GST payable	1,750	-	1,750	-
Current portion of long-term debt (Note 6)	-	47,227	47,227	41,316
	<u>40,241</u>	<u>47,227</u>	<u>87,468</u>	<u>90,822</u>
LONG-TERM DEBT (Note 6)	-	345,784	345,784	493,194
DEFERRED CONTRIBUTIONS (Note 7)	-	952,111	952,111	884,022
	<u>40,241</u>	<u>1,345,122</u>	<u>1,385,363</u>	<u>1,468,038</u>
FUND BALANCES:				
Operating Fund	130,382	-	130,382	104,003
Capital Fund	-	508,087	508,087	580,983
	<u>130,382</u>	<u>508,087</u>	<u>638,469</u>	<u>684,986</u>
	<u>\$ 170,623</u>	<u>\$ 1,853,209</u>	<u>\$ 2,023,832</u>	<u>\$ 2,153,024</u>

APPROVED BY THE BOARD:

_____ Director

_____ Director

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2025

	Operating Fund	Capital Fund	<u>2025</u>	<u>2024</u>
REVENUE:				
Program (Schedule 1)	\$ 245,972	\$ -	\$ 245,972	\$ 241,018
Property (Schedule 1)	253,991	-	253,991	255,758
Donations and offerings (Schedule 1)	241,270	26,382	267,652	265,183
Campground (Schedule 1)	155,112	-	155,112	155,107
Development (Schedule 1)	70,304	-	70,304	65,307
	<u>966,649</u>	<u>26,382</u>	<u>993,031</u>	<u>982,373</u>
EXPENDITURES:				
Amortization (Schedule 2)	-	74,354	74,354	74,354
Administration (Schedule 2)	215,108	-	215,108	212,915
Campground (Schedule 2)	47,399	-	47,399	53,724
Development (Schedule 2)	23,067	-	23,067	21,063
Program expenses (Schedule 2)	138,165	-	138,165	144,549
Property (Schedule 2)	157,919	-	157,919	155,469
Staff wages (Schedule 2)	383,536	-	383,536	361,983
	<u>965,194</u>	<u>74,354</u>	<u>1,039,548</u>	<u>1,024,057</u>
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 1,455</u>	<u>\$ (47,972)</u>	<u>\$ (46,517)</u>	<u>\$ (41,684)</u>

The accompanying notes are an integral part of the financial statements.

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE

STATEMENT OF CHANGES IN FUND BALANCES

FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>Operating Fund</u>	<u>Capital Fund</u>	<u>2025</u>	<u>2024</u>
FUND BALANCE, beginning of year	\$ 104,003	\$ 580,983	\$ 684,986	\$ 726,670
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENDITURES	1,455	(47,972)	(46,517)	(41,684)
INTERFUND TRANSFERS (Note 9)	<u>24,924</u>	<u>(24,924)</u>	<u>-</u>	<u>-</u>
FUND BALANCE, end of year	<u>\$ 130,382</u>	<u>\$ 508,087</u>	<u>\$ 638,469</u>	<u>\$ 684,986</u>

The accompanying notes are an integral part of the financial statements.

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM (TO) OPERATING ACTIVITIES:		
Deficiency of revenue over expenditures	\$ (46,517)	\$ (41,684)
Items not affecting cash:		
Amortization of tangible capital assets	74,354	74,354
Amortization of deferred capital contributions	<u>(38,527)</u>	<u>(23,718)</u>
	(10,690)	8,952
Changes in non-cash working capital:		
Accounts receivable	18,573	(1,336)
GST receivable	4,587	27,960
Inventory	-	-
Prepaid expenses	536	472
Accounts payable and accrued liabilities	(6,663)	(2,928)
Deferred revenue	<u>(4,352)</u>	<u>(4,200)</u>
	<u>1,991</u>	<u>28,920</u>
CASH FLOWS FROM (TO) INVESTING ACTIVITIES:		
Purchase of tangible capital assets	<u>-</u>	<u>(26,804)</u>
CASH FLOWS FROM (TO) FINANCING ACTIVITIES:		
Repayment of long-term debt	(141,499)	(142,671)
Proceeds from long-term debt	-	-
Deferred contributions received	<u>106,616</u>	<u>175,647</u>
	<u>(34,883)</u>	<u>32,976</u>
CHANGE IN CASH DURING THE YEAR	(32,892)	35,092
CASH AT BEGINNING OF THE YEAR	<u>220,023</u>	<u>184,931</u>
CASH AT END OF THE YEAR	<u>\$ 187,131</u>	<u>\$ 220,023</u>

The accompanying notes are an integral part of the financial statements.

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

1. NATURE OF OPERATIONS:

Kinasao Lutheran Bible Camp, Christopher Lake (the "organization") is a not-for-profit organization incorporated provincially under the Non-profit Corporations Act of Saskatchewan. As a registered charity, the organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The organization is a Lutheran ministry that proclaims the gospel of Christ providing the opportunity to discover, share, strengthen, and renew Christian faith in a natural setting in God's Creation.

2. SIGNIFICANT ACCOUNTING POLICIES:

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPPO) and include the following significant accounting policies:

Fund accounting

In order to ensure observance of limitations and restrictions placed on the use of resources available to the organization, the accounts are maintained on a fund accounting basis. Accordingly, resources are classified for accounting and reporting purposes into funds. These funds are held in accordance with the objectives specified by the contributors or in accordance with the directives issued by the Board of Directors. The organization maintains the following funds:

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund.

The Capital Fund reports the assets, liabilities, revenues, and expenses related to the organization's tangible capital assets and building improvements campaign.

Cash and cash equivalents

Cash and cash equivalents are defined as cash and highly liquid investments, consisting primarily of term deposits, with terms to maturity of three months or less at the date of purchase.

Inventory

Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis. Net realizable value is the replacement cost. Inventory of \$0 (2024 - \$0) was expensed in development expense during the year.

Tangible capital assets

Tangible capital assets are recorded at cost. The organization provides for amortization using the straight-line method at rates designed to amortize the cost of the tangible capital assets over their estimated useful lives. The annual amortization rates are as follows:

Buildings	40 years
Campground development	40 years
Computer equipment	5 years
Equipment	5 years

The estimated useful lives of assets are reviewed by management and adjusted if necessary.

Projects under construction are not amortized until they are put into use.

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2025**

2. SIGNIFICANT ACCOUNTING POLICIES - continued:

Impairment

When a tangible capital asset no longer contributes to the organization's ability to provide goods and services, or the value of future economic benefits or service potential associated with the tangible capital asset is less than its net carrying amount, the net carrying amount of the tangible capital asset is written down to the asset's fair value or replacement cost.

Revenue recognition

Kinasao Lutheran Bible Camp, Christopher Lake follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Capital contributions are recognized as deferred revenue when received and amortized into revenue at the same rate as the respective tangible capital asset is amortized.

All other revenue is recognized as revenue in the year they are received or are receivable if the amount can be reasonably estimated and collection is reasonably assured.

Contributed materials and services

Contributed materials and services are recognized in the financial statements when their fair value can be reasonably determined and they are used in the normal course of the organization's operations and would otherwise have been purchased. Contributed materials include gifts in kind of \$17,001 (2024 - \$30,699) in the current year.

Use of estimates

The preparation of financial statements in accordance with Canadian ASNFPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Assumptions underlying deferred cost valuations are limited by the availability of reliable comparable data and the uncertainty concerning future events.

By nature, asset valuations are subjective and do not necessarily result in precise determinations. Should underlying assumptions change, the estimated net recoverable amount could change by a material amount.

Financial instrumentsMeasurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value.

The organization subsequently measures all its financial assets and liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and long-term debt.

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2025**

2. SIGNIFICANT ACCOUNTING POLICIES - continued:

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in the statement of operations. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations.

3. TANGIBLE CAPITAL ASSETS:

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	
			<u>2025</u>	<u>2024</u>
Land	\$ 57,531	\$ -	\$ 57,531	\$ 57,531
Buildings	2,494,677	868,258	1,626,419	1,688,787
Campground development	134,925	25,056	109,869	113,242
Equipment	690,887	673,236	17,651	26,264
Computer equipment	35,509	35,509	-	-
	<u>\$ 3,413,529</u>	<u>\$ 1,602,059</u>	<u>\$ 1,811,470</u>	<u>\$ 1,885,824</u>

4. CREDIT FACILITY:

The organization has a credit facility with Conexus Credit Union, which includes an approved operating line that can be drawn upon to a maximum of \$50,000, which bears interest at 6.95% and is secured by a line of credit agreement and general security agreement. At the statement of financial position date, the amount owing, which is due on demand, was \$0 (2024 - \$0).

5. DEFERRED REVENUE:

	<u>2025</u>	<u>2024</u>
Lot leases	\$ 1,000	\$ 2,600
Rental	7,330	11,919
Registration	12,062	10,225
	<u>\$ 20,392</u>	<u>\$ 24,744</u>

6. LONG-TERM DEBT:

	<u>2025</u>	<u>2024</u>
Conexus Credit Union loan repayable in monthly instalments of \$5,205 including interest at 4.10%. Secured by land and buildings with a net book value of \$1,507,381 (2024 - \$1,564,468).	393,011	534,510
Current portion due within one year	(47,227)	(41,316)
	<u>\$ 345,784</u>	<u>\$ 493,194</u>

The estimated loan principal payments required over the next five years are as follows:

2026	\$ 47,227
2027	49,200
2028	51,256
2029	53,398
2030	55,628
Thereafter	136,302
	<u>\$ 393,011</u>

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2025**

7. DEFERRED CONTRIBUTIONS:

	Operating Fund	Capital Fund	2025	2024
Balance beginning of year	\$ 12,145	\$ 871,877	\$ 884,022	\$ 732,093
Contributions received	-	106,616	106,616	184,945
Contributions recognized as revenue	(12,145)	(26,382)	(38,527)	(33,016)
	<u>\$ -</u>	<u>\$ 952,111</u>	<u>\$ 952,111</u>	<u>\$ 884,022</u>

8. RELATED PARTY TRANSACTIONS:

Related parties include members of the Board of Directors that utilize the camp's services or are paid for goods or services. During the year, \$10,922 (2024 - \$14,935) in revenue was received from the Board and \$0 (2024 - \$7,647) for goods and services. There were no amounts receivable from or payable to related parties at year-end. All related party transactions occur at the fair market value.

The transactions were conducted in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

9. INTERFUND TRANSFERS:

During the year the organization transferred \$24,924 (\$95,083) from the operating fund to the capital fund to assist with capital asset financing and debt obligations.

10. FINANCIAL INSTRUMENTS:

The organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the organization is not exposed to significant interest or credit risks arising from these financial instruments except as follows:

Credit risk

The organization is exposed to credit risk in connection with its accounts receivable because of the risk that one party to the financial instrument may cause a financial loss for the other party by failing to discharge an obligation. However, the organization does not have significant exposure to any individual customer or counterpart.

Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments, and may result from an inability to sell a financial asset quickly at close to its fair value. The organization manages its liquidity risk by continuously monitoring its cash requirements, and by forecasting cash flows from operations to ensure that it has sufficient cash available to meet current and foreseeable obligations.

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE**OPERATING FUND REVENUE****FOR THE YEAR ENDED DECEMBER 31, 2025**

(Unaudited)

	(Unaudited) <u>2025</u>	(Unaudited) <u>2024</u>
DONATIONS AND OFFERINGS:		
General donations	\$ 83,363	\$ 62,911
Tour-de-Kinasao	36,087	36,385
Amortized capital donations	26,382	23,718
Banquet	20,255	19,834
Sunday offerings	19,695	16,190
Memorials	13,310	18,217
Twinkle Tour and Market	11,122	11,509
Auction Sale	9,038	17,054
Deferred operating revenue recognized	8,700	4,800
Staff bursary	7,875	8,125
Gifts in Kind - Auction	7,717	9,242
Gifts in Kind - Property	6,948	16,435
Congregations	6,081	11,205
Campership fund	5,765	-
Evangelical Lutheran Women	2,185	1,850
Gift in Kind - Program	1,315	2,993
Gift in Kind - Development	1,021	2,028
Fundraising	793	2,687
	<u>267,652</u>	<u>265,183</u>
DEVELOPMENT:		
Grants	58,390	54,506
Promotional items	9,860	8,416
Miscellaneous	1,056	1,224
Interest	998	1,161
	<u>70,304</u>	<u>65,307</u>
PROGRAM:		
Registration and camp fees	233,890	223,882
Barbeque and canteen	9,115	14,578
Food rebates	2,967	2,558
	<u>245,972</u>	<u>241,018</u>
PROPERTY:		
Rentals	139,961	147,788
Lot lease and levies	105,840	100,620
Parking	5,000	5,000
Miscellaneous	190	2,350
Housing	3,000	-
	<u>253,991</u>	<u>255,758</u>

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKEOPERATING FUND REVENUEFOR THE YEAR ENDED DECEMBER 31, 2025

(Unaudited)

	(Unaudited) <u>2025</u>	(Unaudited) <u>2024</u>
CAMPGROUND:		
Leases	139,950	133,750
Daily fees	9,192	13,260
Marina	5,000	7,000
Laundry rentals	570	647
Campground parking	<u>400</u>	<u>450</u>
	<u>155,112</u>	<u>155,107</u>
TOTAL OPERATING FUND REVENUE	<u>\$ 993,031</u>	<u>\$ 982,373</u>

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE**OPERATING FUND EXPENSES****FOR THE YEAR ENDED DECEMBER 31, 2025**

(Unaudited)

	(Unaudited) <u>2025</u>	(Unaudited) <u>2024</u>
ADMINISTRATION:		
Benefits & Payroll expenses	\$ 107,697	\$ 101,304
Insurance	67,559	62,155
Professional fees	8,719	8,680
Bank charges	5,897	6,227
Contract services	5,043	4,455
Filing fees	4,604	3,843
Cell phone	3,864	3,600
Telephone	2,947	3,045
Professional development	2,723	12,030
Travel	2,684	2,760
Office supplies	2,164	2,680
Postage and courier	1,207	362
Board expenses	-	1,774
	<u>215,108</u>	<u>212,915</u>
DEVELOPMENT:		
Gifts in kind	7,688	2,028
Promotional items	7,302	10,419
Fundraising and event expense	5,563	3,269
Publicity	1,496	3,439
Mass Mailings	1,018	1,908
	<u>23,067</u>	<u>21,063</u>
PROGRAM:		
Food and equipment	101,688	98,588
Craft and program supplies	16,415	14,220
Resource staff	9,289	9,931
Staff bursary	7,875	8,125
Gifts in kind	2,365	12,235
Staff training	533	1,450
	<u>138,165</u>	<u>144,549</u>
PROPERTY:		
Utilities	61,188	61,349
Property repairs	31,055	28,554
Mortgage interest	20,961	24,370
Gifts in kind	11,948	16,435
Property taxes	8,778	7,461
Cleaning and paper supplies	8,145	8,519
Building	6,000	-
Leased property expense	3,552	-
Kitchen small ware	2,370	1,432
Retreat Centre Supplies	1,337	5,671
Licenses	1,332	1,678
Equipment	1,253	-
	<u>157,919</u>	<u>155,469</u>

KINASAO LUTHERAN BIBLE CAMP, CHRISTOPHER LAKE**OPERATING FUND EXPENSES****FOR THE YEAR ENDED DECEMBER 31, 2025**

(Unaudited)

	(Unaudited) <u>2025</u>	(Unaudited) <u>2024</u>
AMORTIZATION:	<u>74,354</u>	<u>74,354</u>
CAMPGROUND:		
District expenses	28,617	28,617
Power	8,205	11,662
Campground host wages	5,000	5,000
Septic	2,801	2,379
Maintenance and repairs	1,899	4,647
Natural gas	677	1,219
Marina expense	<u>200</u>	<u>200</u>
	<u>47,399</u>	<u>53,724</u>
WAGES:		
Summer staff wages	149,238	95,103
Executive director	80,652	78,300
Assistant director	45,804	44,544
Guest services manager	35,004	28,800
Maintenance staff	28,646	26,622
Business manager	21,504	20,880
Program director	16,492	20,440
Kitchen staff	4,276	19,935
Program staff	1,920	3,385
Summer student - maintenance	<u>-</u>	<u>23,974</u>
	<u>383,536</u>	<u>361,983</u>
TOTAL OPERATING FUND EXPENSES	<u><u>\$ 1,039,548</u></u>	<u><u>\$ 1,024,057</u></u>