

Financial Statements of

CHRISTIAN LIFE ASSEMBLY

Year ended June 30, 2009

CHRISTIAN LIFE ASSEMBLY

Financial Statements

Year ended June 30, 2009

Financial Statements

Auditors' Report

Statement of Financial Position 1

Statement of Operations 2

Statement of Changes in Net Assets 3

Statement of Cash Flows 4

Notes to Financial Statements 5

Schedules

Schedule of Revenue - Church Departments 15

Schedule of Expenses - Church Departments 15

Schedule of Revenue - Missions 16

Schedule of Expenses - Missions 16

Schedule of Expenses - General Operating 17

Schedule of Revenue and Expenses - Maple Ridge Campus 18

Schedule of Revenue and Expenses - Coquitlam Campus 18



KPMG Enterprise ¹™
32575 Simon Avenue
Abbotsford BC V2T 4W6
Canada

Telephone (604) 854-2200
Fax (604) 853-2756
Internet www.kpmg.ca/enterprise

AUDITORS' REPORT

To the Members of
Christian Life Assembly

We have audited the statement of financial position of Christian Life Assembly as at June 30, 2009 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Church's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the Church derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Church and we were not able to determine whether any adjustments might be necessary to donation revenues, excess of revenue over expenses and assets and net assets.

In our opinion, except for the effects of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves with respect to the donations referred to above, these financial statements present fairly, in all material respects, the financial position of the Church as at June 30, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the Society Act, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules 1 through 7 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Chartered Accountants

Abbotsford, British Columbia
July 31, 2009

CHRISTIAN LIFE ASSEMBLY

Statement of Financial Position

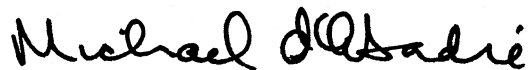
June 30, 2009

	2009	2008 (restated)
Assets		
Current assets:		
Cash and money market deposits (Note 3)	\$ 533,496	\$ 633,128
Accounts receivable	30,764	32,221
Inventory - bookstore	29,053	21,230
Prepaid expenses	168,255	163,266
	761,568	849,845
Investments (Note 4)	234,141	223,452
Property and equipment (Note 5)	6,282,524	7,305,365
	\$ 7,278,233	\$ 8,378,662
Liabilities, Deferred Contributions and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 335,304	\$ 584,253
Unearned revenue	44,387	31,125
Deferred contributions - expenses of future periods (Note 7(a))	360,626	542,458
Current portion of long-term debt (Note 8)	238,995	238,634
Current portion of obligations under capital lease (Note 9)	15,156	16,584
	994,468	1,413,054
Long-term debt (Note 8)	1,171,145	1,411,904
Deferred contributions - property and equipment (Note 7(b))	754,639	792,050
Obligations under capital lease (Note 9)	37,111	69,936
Net assets:		
Invested in property and equipment (Note 11)	4,117,745	4,862,777
Unrestricted	203,125	(171,059)
	4,320,870	4,691,718
Commitments (Note 12)		
	\$ 7,278,233	\$ 8,378,662

On behalf of the Board:



Chairman of the Board



Treasurer

See accompanying notes to financial statements.

CHRISTIAN LIFE ASSEMBLY

Statement of Operations

Year ended June 30, 2009

	2009	2008 (restated)
Revenue:		
General offerings	\$ 4,359,670	\$ 4,857,401
Church Departments (Schedule 1)	765,445	603,673
Missions (Schedule 3)	1,724,083	2,016,724
Maple Ridge (Schedule 6)	459,402	462,939
Other receipts	71,002	54,093
Coquitlam (Schedule 7)	40,471	-
	<u>7,420,073</u>	<u>7,994,830</u>
Expenses:		
Operating expenses:		
General (Schedule 5)	3,506,423	3,656,468
Church Departments (Schedule 2)	1,060,138	1,052,957
Maple Ridge (Schedule 6)	510,181	534,909
Missions (Schedule 4)	2,200,061	2,541,482
Coquitlam (Schedule 7)	19,966	-
	<u>7,296,769</u>	<u>7,785,816</u>
Excess of revenue over expenses before the undernoted	123,304	209,014
Amortization of property and equipment	(563,634)	(627,964)
Amortization of deferred contributions related to property and equipment (Note 7(b))	60,578	68,301
Gain (loss) on disposal of property and equipment	8,904	(5,334)
	<u>(494,152)</u>	<u>(564,997)</u>
Deficiency of revenue over expenses	\$ (370,848)	\$ (355,983)

See accompanying notes to financial statements.

CHRISTIAN LIFE ASSEMBLY

Statement of Changes in Net Assets

Year ended June 30, 2009

	Invested in property & equipment (Note 11)	Unrestricted	2009 Total	2008 Total
Balance, beginning of year, as previously stated	\$ 4,862,777	\$ (93,160)	\$ 4,769,617	\$ 5,121,021
Cumulative effect of change in accounting policy (Note 2)	-	(77,899)	(77,899)	(73,320)
Balance beginning of year, as restated	4,862,777	(171,059)	4,691,718	5,047,701
Excess (deficiency) of revenue over expenses	(494,152)	123,304	(370,848)	(355,983)
Net change in investment in capital assets	(250,880)	250,880	-	-
Balance, end of year	\$ 4,117,745	\$ 203,125	\$ 4,320,870	\$ 4,691,718

See accompanying notes to financial statements.

CHRISTIAN LIFE ASSEMBLY

Statement of Cash Flows

Year ended June 30, 2009

	2009	2008 (restated)
Cash provided by (used in):		
Operations:		
Deficiency of revenue over expenses	\$ (370,848)	\$ (355,983)
Items not involving cash:		
Amortization of property and equipment	563,634	627,964
Amortization of deferred contributions related to property and equipment	(60,578)	(68,301)
Loss (gain) on disposal of property and equipment	(8,904)	5,334
Increase in cash surrender value of life insurance	(10,689)	-
Net increase in deferred contributions related to expenses of future periods	(181,832)	(221,197)
Changes in non-cash operating working capital:		
Accounts receivable	1,457	(2,080)
Inventories	(7,823)	(2,992)
Prepaid expenses	(4,989)	(24,866)
Accounts payable and accrued liabilities	(248,949)	203,931
Unearned revenues	13,262	(11,298)
	(316,259)	150,512
Financing:		
Proceeds from long-term debt	-	1,500,000
Repayment of long-term debt, net	(240,398)	(38,824)
Increase in deferred contributions related to property and equipment	23,167	278,976
Increase in obligations under capital lease, net of repayments	(34,253)	86,520
	(251,484)	1,826,672
Investments:		
Purchase of property and equipment	(75,781)	(2,299,553)
Proceeds on disposal of property and equipment	543,892	-
	468,111	(2,299,553)
Decrease in cash position	(99,632)	(322,369)
Cash position, beginning of year	633,128	955,497
Cash position, end of year	\$ 533,496	\$ 633,128

See accompanying notes to financial statements.

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements

Year ended June 30, 2009

General:

Christian Life Assembly is a church incorporated under the Society Act of British Columbia. The Church is a member of the Pentecostal Assemblies of Canada ("PAOC"). The Church is a registered charity under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

1. Significant accounting policies:

(a) General:

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

(b) Revenue recognition:

The Church follows the deferral method of accounting for donations. This method recognizes unrestricted donations as revenue when received and externally restricted donations as revenue in the year in which the related expenses are recognized. Contributions restricted for the purchase of property and equipment are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization period for the related property and equipment. Pledges are not recognized as revenue until received.

(c) Inventory - bookstore:

Inventory of the bookstore is stated at the lower of cost and net realizable value.

(d) Property and equipment:

Purchased property and equipment are recorded at cost. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized. When property or equipment no longer contributes to the Church's ability to provide services, its carrying amount is written-down to its residual value.

Property and equipment are amortized on a straight-line basis over the following number of years:

Buildings	20 - 40 years
Furnishings and equipment	3 - 5 years
Parking lot	15 years

(e) Non-cash transactions:

Goods and services received in kind or at no cost to the Church are recorded in the financial statements at their fair market value, when it can be reasonably determined.

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

1. Significant accounting policies (continued):

(f) Use of estimates:

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles which require management estimates and assumptions that affect the reported amount of assets, liabilities and deferred contributions at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(g) Financial instruments:

The Church accounts for its financial assets and liabilities in accordance with Canadian generally accepted accounting principles.

The financial instruments are classified into one of five categories: held-for-trading, held-to-maturity, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments, including derivatives, are measured in the balance sheet at fair value except for loans and receivables, held to maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification, as follows: held-for-trading financial assets are measured at fair value and changes in fair value are recognized in net earnings; available-for-sale financial instruments are measured at fair value with changes in fair value recorded in other comprehensive income until the investment is derecognized or impaired at which time the amounts would be recorded in net earnings.

In accordance with the generally accepted accounting principles of Canada the Church has undertaken the following:

- (i) Designating cash, cash equivalents, and investments as held-for-trading, being measured at fair value.
- (ii) Accounts receivable are classified as loans and receivables, which are measured at amortized cost.
- (iii) Accounts payable and accrued liabilities, long-term debt and capital lease obligations are classified as other financial liabilities, which are measured at amortized cost.

(h) Future changes in accounting standard:

- (i) The Church has chosen to continue to apply CICA Handbook Section 3861, "Financial Instruments – Disclosures and Presentation", rather than adopting CICA Handbook Section 3862, "Financial Instruments - Disclosures" and CICA Handbook Section 3863, "Financial Instruments – Presentation" as permitted in these sections for not-for profit-organizations.

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

1. Significant accounting policies (continued):

(h) Future changes in accounting standard (continued):

- (ii) In September 2008, the CICA issued amendments to Handbook Sections 4400, Financial Statement Presentation by Not-for-Profit Organizations and 4470, Disclosure of Allocated Expenses by Not-for-Profit Organizations. The amendments are effective for the Church's fiscal year commencing July 1, 2009 and remove the requirement to disclose net assets invested in capital assets, clarify capital asset recognition criteria and amortization, expand interim financial statement requirements to not-for-profit organizations that prepare interim financial statements, require disclosure of allocated fundraising and general support expenses by not-for-profit organizations, and include the requirement to follow Handbook Section 1540, Cash Flow Statements. The Church does not believe it will have a material impact on its financial statements.
- (iii) The CICA has decided to transition Canadian GAAP for publicly accountable entities to International Financial Reporting Standards (IFRS) effective January 1, 2011. The Church is currently classified as a not-for-profit organization. The Accounting Standards Board (AcSB) and Public Sector Accounting Board (PSAB) have jointly issued an Invitation to Comment to invite feedback on the future of financial reporting by not-for-profit organizations. In addition, PSAB has issued an Invitation to Comment on the future financial reporting of government organizations. The Church is in the process of reviewing the impact of these documents on its reporting framework and financial statements.

2. Change in Accounting Policy:

The Church has changed its policy regarding the recording of employee vacation entitlements. Vacation entitlements, formerly expensed as incurred, are now being accrued in the period earned by the employee. This change has been applied retroactively and has increased amounts previously reported for accounts payable and accrued liabilities by \$77,899 and decreased net assets by \$73,320. In the current year, wages decreased by \$1,008 as a result of applying the new policy.

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

3. Restrictions on cash:

Cash and money market deposits consist of the following:

	2009	2008
Cash	\$ 533,496	\$ 633,128

The Church has commitments to disburse funds as specified by donors. These funds have not been segregated from the general cash and consist of the following:

	2009	2008
Deferred contributions - expenses of future periods (Note 7(a))	\$ 360,626	\$ 542,458

4. Investments:

The Church owns occupancy rights to four housing units in the Sharon Village complex. In addition, it holds four promissory notes for \$45,000 each (totalling \$180,000) from the Sharon Village Housing Society which are repayable to the Church should it choose to vacate the units.

	2009	2008
Investment in Sharon Village	\$ 180,000	\$ 180,000
Life insurance policies, cash surrender value (face value - \$180,000)	54,141	43,452
	\$ 234,141	\$ 223,452

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

5. Property and equipment:

			2009	2008
	Cost	Accumulated amortization	Net book value	Net book value
Langley campus:				
Land	\$ 411,482	\$ -	\$ 411,482	\$ 411,482
Buildings	7,128,028	2,903,684	4,224,344	4,409,288
Furnishings and equipment	3,824,557	3,177,235	647,322	902,840
Parking lot	217,985	147,427	70,558	77,417
Automobiles	19,725	7,890	11,835	15,780
	11,601,777	6,236,236	5,365,541	5,816,807
Maple Ridge campus:				
Land	62,000	-	62,000	62,000
Buildings	1,030,623	264,733	765,890	795,107
Furniture and equipment	334,375	302,582	31,793	39,500
	1,426,998	567,315	859,683	896,607
Langley - Property:				
Land	-	-	-	230,000
Building	-	-	-	304,651
	-	-	-	534,651
Saskatchewan - Farm:				
Land	57,300	-	57,300	57,300
	\$ 13,086,075	\$ 6,803,551	\$ 6,282,524	\$ 7,305,365

6. Operating line of credit:

The Church has negotiated an operating line of credit of \$250,000 with interest at prime plus 0.5% payable monthly. At June 30, 2009, the amount drawn on the line of credit is nil.

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

7. Deferred contributions:

(a) Expenses of future periods:

Deferred contributions for expenses of future periods are donations received, restricted by the donor for designated purposes and unspent at year-end. When the Church uses the funds for the designated purpose the contribution is recognized as revenue.

Deferred contributions related to expenses of future periods consist of the following:

	2009	2008
Guatemala	\$ 15,821	\$ -
Ethiopia	141,176	109,993
Mexico	5,020	9,116
Missions Undesignated	80,387	186,012
Other funds	15,181	24,448
Russia	18,064	63,489
Vietnam	26,096	-
Zambia	58,881	149,400
Deferred contributions, unspent at June 30, 2009	\$ 360,626	\$ 542,458

(b) Property, building and equipment:

Deferred capital contributions related to property, building and equipment represent the unamortized amount and unspent amount of donations received for the purchase of property plant and equipment. The amortization of capital contributions is recorded as revenue in the statement of operations.

	2009	2008
	Total	Total
Balance, beginning of year	\$ 792,050	\$ 581,375
Additional contributions received	23,167	278,976
Less amounts amortized to revenue	(60,578)	(68,301)
	\$ 754,639	\$ 792,050

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

8. Long-term debt:

	2009	2008
PAOC Pension fund mortgage, with monthly payments of \$2,659 including interest at 5.75% per annum, due September 2013	\$ 126,039	\$ 150,538
TD Mortgage, with monthly principal payments of \$17,857.14 plus interest at 2.5% per annum, due June 10, 2015	1,284,101	1,500,000
	1,410,140	1,650,538
Current portion of long-term debt	238,995	238,634
	\$ 1,171,145	\$ 1,411,904

The mortgage, term loans and the operating line of credit are secured by a general security agreement representing a fixed charge over all the property of the Church, a \$1,500,000 demand collateral mortgage over the Langley property and an assignment of fire insurance.

Based on amortization terms, principal repayments due in the next five years are approximately as follows:

2010	\$ 238,995
2011	\$ 242,874
2012	\$ 245,147
2013	\$ 247,601
2014	\$ 221,237

Interest paid on long-term debt is included in the financial statements as follows:

- (a) \$10,840 (2008 - \$12,599) in the Maple Ridge campus expenses (Schedule 6);
- (b) \$60,664 (2008 - \$14,319) in the general operating expenses (Schedule 5).

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

9. Obligations under capital lease:

The following is a schedule of the future minimum lease payments of the capital leases expiring in 2013 together with the balance of the obligations:

The Company has financed certain security equipment by entering into capital leasing arrangements. Capital lease repayments are due as follows:

	2009
2010	\$ 15,156
2011	15,156
2012	15,156
2013	11,368
Total minimum lease payments	56,836
Less amount representing interest	4,569
Present value of net minimum capital lease payments	52,267
Current portion of obligations under capital lease	15,156
	\$ 37,111

10. Fair value of financial assets and financial liabilities:

The fair value of the Church's cash and term deposits, accounts receivable, loan receivable and accounts payable and accrued liabilities approximate their carrying values due to the relatively short period to maturity of the instruments. The fair value of the long-term debt is the present value of contractual future principal repayments, which approximates its carrying value because interest rates paid on the long-term debt approximate market rates. The fair value of the investments is not determinable as there is no corresponding market for these investments.

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

11. Invested in property and equipment:

(a) Investment in property and equipment is calculated as follows:

	2009	2008
Property and equipment - net book value	\$ 6,282,524	\$ 7,305,365
Amounts financed by:		
Deferred contributions - unamortized	(754,639)	(792,050)
Long-term debt	(1,410,140)	(1,650,538)
	\$ 4,117,745	\$ 4,862,777

(b) Change in net assets invested in property and equipment is calculated as follows:

	2009	2008
Excess of revenue over expenses:		
Amortization of deferred contributions related to property and equipment	\$ 60,578	\$ 68,301
Amortization of property and equipment	(563,634)	(627,964)
Gain (loss) on disposal of property and equipment	8,904	(5,334)
	\$ (494,152)	\$ (564,997)

	2009	2008
Net change in investment in capital assets:		
Purchase of property and equipment	\$ 75,781	\$ 2,299,553
Proceeds on disposal of property and equipment	(543,892)	-
Amounts funded by:		
Deferred contributions	(23,167)	(278,976)
Repayment (proceeds) of loan - net	240,398	(1,461,176)
	\$ (250,880)	\$ 559,401

12. Commitments:

The Church is committed to minimum annual lease payments under various equipment leases as follows:

2010	\$ 36,211
2011	\$ 20,357
2012	\$ 13,080
2013	\$ 4,696

CHRISTIAN LIFE ASSEMBLY

Notes to Financial Statements (continued)

Year ended June 30, 2009

13. Comparative figures:

Certain of the prior year's figures have been reclassified to conform with the presentation format adopted in the current year.

14. Controlled Entity:

The Church controls the Sharon Village Housing Society (the Society). The Society is incorporated under the laws of the Province of British Columbia for the purpose of providing low cost housing to adults 55 years of age or older. The Church appoints the majority of the Society's Board of Directors.

The Society has not been consolidated in the Church's financial statements. Financial summaries of these unconsolidated entities as at December 31, 2008 and for the year then ended are as follows:

Financial position:

	2008	2007
Total assets	\$ 5,171,286	\$ 5,204,399
Total liabilities	\$ 5,152,612	\$ 5,173,281
Net assets	18,674	31,118
	\$ 5,171,286	\$ 5,204,399

Results of Operations:

Total revenue	\$ 219,512	\$ 217,380
Total expenses	231,956	248,646
Deficiency of revenues over expenditures	\$ (12,444)	\$ (31,266)

Cash Flows:

Cash from operations	\$ (51,972)	\$ (20,931)
Cash used in financing and investing activities	(490,365)	420,798
	\$ (542,337)	\$ 399,867

CHRISTIAN LIFE ASSEMBLY

Schedule of Revenue - Church Departments

Schedule 1

Year ended June 30, 2009

	2009	2008
Acts of Kindness	\$ 35,902	\$ 63,866
Biker Church	43,224	-
Bus Ministry	49,533	47,147
Care Ministries	2,495	3,045
Children	10,047	17,498
CLA Cafe	31,538	28,574
CLA Home for Men	16,755	7,852
CLA Music Productions	782	2,209
Creative Production	13,422	6,088
English Studies for Life in Canada	76,912	70,616
Evangelistic Events and Resources	11,679	10,234
Men @ CLA	3,111	-
Next Generation and Families	699	3,407
Recovery - Focused Ministries	28,732	6,309
Resource Centre	54,055	45,922
Seniors (50+)	10,061	6,579
Small groups	26,026	14,625
Sunbeam Preschool	97,508	96,058
Women @ CLA	27,669	20,212
Worship	-	540
Youth and Young Adults	225,295	152,892
	\$ 765,445	\$ 603,673

Schedule of Expenses - Church Departments

Schedule 2

Year ended June 30, 2009

	2009	2008
Acts of Kindness	\$ 51,088	\$ 55,989
Biker Church	43,224	-
Bus Ministry	95,754	96,908
Care Ministries	6,356	11,551
Children	55,032	78,492
CLA Cafe	36,816	31,564
CLA Home for Men	27,858	19,135
CLA Music Productions	-	8,937
Creative Production	39,735	41,530
English Studies for Life in Canada	92,274	71,862
Evangelistic Events and Resources	48,297	75,000
Hospitality	12,377	6,261
Men @ CLA	3,111	-
Next Generation and Families	5,497	12,550
Recovery - Focused Ministries	60,744	91,301
Resource Centre	59,336	65,438
Seniors (50+)	12,668	9,988
Small groups	52,536	54,693
Sunbeam Preschool	96,904	101,476
Women @ CLA	41,013	23,551
Worship	9,696	18,366
Youth and Young Adults	209,822	178,365
	\$ 1,060,138	\$ 1,052,957

CHRISTIAN LIFE ASSEMBLY

Schedule of Revenue - Missions

Schedule 3

Year ended June 30, 2009

	2009	2008
Canada	\$ 66,618	\$ 66,093
Eastern Europe	101,611	80,675
Ethiopia	103,795	37,310
General and undesignated	903,838	959,965
Other	193,995	133,778
PAOC	63,852	294,262
Russia	118,943	314,366
Southern Africa	283,031	197,275
Transfer to other receipts (Statement of Operations)	-	-
Transfer (to) from church departments (Schedule 1):		
Act of Kindness	(9,600)	(9,348)
Bus Ministry	(28,500)	(11,652)
English Studies for Life in Canada	(49,500)	(46,000)
Recovery - Focused Ministries	(24,000)	-
	\$ 1,724,083	\$ 2,016,724

Schedule of Expenses - Missions

Schedule 4

Year ended June 30, 2009

	2009	2008
Canada	\$ 185,726	\$ 254,516
Eastern Europe	220,674	170,726
Ethiopia	103,795	37,746
General and undesignated	117,510	59,576
Other	368,824	585,629
PAOC projects	135,187	198,570
Russia	217,351	418,447
Southern Africa	375,016	291,024
	1,724,083	2,016,234
Blessing fund disbursements - Langley	431,972	480,458
- Maple Ridge	44,006	44,790
	\$ 2,200,061	\$ 2,541,482

CHRISTIAN LIFE ASSEMBLY

Schedule of Expenses - General Operating

Schedule 5

Year ended June 30, 2009

	2009	2008
Audit and consulting	\$ 3,700	\$ 86,214
Communications	47,394	39,914
Community and staff relations	15,913	23,211
Computer technical support	54,628	66,736
Insurance	26,259	27,367
Miscellaneous	65,324	68,648
Office and postage	117,920	149,488
Property taxes	25,277	19,759
Repairs, maintenance and supplies	327,945	309,291
Salaries and benefits	2,702,534	2,732,434
Security	1,074	38,835
Staff training, conferences and seminars	31,578	55,631
Telephone	26,213	24,621
Interest	60,664	14,319
	\$ 3,506,423	\$ 3,656,468

CHRISTIAN LIFE ASSEMBLY

Schedule of Revenue and Expenses - Maple Ridge Campus

Schedule 6

Year ended June 30, 2009

	2009	2008
Revenue:		
General	\$ 446,098	\$ 452,922
Departments	13,304	10,017
	<u>459,402</u>	<u>462,939</u>
Expenses:		
Communications	1,575	1,984
Community and staff relations	1,370	3,356
Insurance	6,168	8,092
Interest	10,840	12,599
Ministry departments	37,644	41,095
Miscellaneous	3,034	5,311
Office and postage	12,467	14,671
Property taxes	547	434
Repairs, maintenance and supplies	100,448	95,285
Salaries	331,171	346,631
Telephone	4,917	5,451
	<u>510,181</u>	<u>534,909</u>
Deficiency of revenue over expenses	\$ (50,779)	\$ (71,970)

CHRISTIAN LIFE ASSEMBLY

Schedule of Revenue and Expenses - Coquitlam Campus

Schedule 7

Year ended June 30, 2009

	2009
Revenue:	
General	\$ 10,471
Blessing Fund - transfers in	30,000
	<u>40,471</u>
Expenses:	
Campus Launch	19,604
Office	362
	<u>19,966</u>
Excess of revenue over expenditures	\$ 20,505