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2022 Financial Statements

Prepared: 2023-06-29

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Daina Liepa

STORY BOOK FARM PRIMATE SANCTUARY

BALANCE SHEET

AS AT DECEMBER 31, 2022

Assets	2022	2021
<u>Current</u>		
Cash	\$ 129,279	137,187
Short term investments	132,770	128,358
Receivables	17,540	22,188
HST recoverable	11,987	58,795
Total	<u>291,576</u>	<u>346,528</u>
<u>Capital</u>		
Land	360,458	360,458
Buildings	797,877	782,097
Furniture & equipment	26,947	19,106
Vehicles	14,000	14,000
Total	<u>1,199,282</u>	<u>1,175,661</u>
Less accumulated amortization	91,500	68,024
	<u>1,107,782</u>	<u>1,107,637</u>
Total Assets	<u>\$ 1,399,358</u>	<u>\$ 1,454,165</u>

STORY BOOK FARM PRIMATE SANCTUARY

BALANCE SHEET (continued)

Liabilities	2022	2021
<u>Current</u>		
Accounts payable	7,386	3,444
Deferred revenue	350,000	350,000
Taxes payable	765	1,234
Current portion of loan due within one year	5,848	10,942
	<u>363,999</u>	<u>365,620</u>
 <u>Long term</u>		
Loan payable – floating rate, repayable \$1,320 P&I monthly	202,541	208,389
Less current portion of loan	<u>5,848</u>	<u>10,942</u>
	<u>196,693</u>	<u>197,447</u>
 Total Liabilities	 <u>560,692</u>	 <u>563,067</u>
 <u>Net Assets</u>		
Unrestricted net assets	<u>838,666</u>	<u>891,098</u>
	 1,399,358	 1,454,165
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STORY BOOK FARM PRIMATE SANCTUARY
STATEMENT OF EARNINGS AND NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
<u>Revenues</u>		
Donations	185,396	272,868
Product sales	12,800	9,957
Other income	35,999	8,760
Gain (loss) on investments	(7,834)	<u>17,246</u>
Total	<u>226,361</u>	<u>308,831</u>
<u>Direct Costs</u>		
Salaries and benefits	106,331	68,627
Feed	15,011	6,568
Supplies	15,400	13,273
Veterinary	21,353	22,124
Utilities	<u>29,418</u>	<u>24,455</u>
Total	<u>187,513</u>	<u>135,047</u>
<u>Gross Profit</u>		
	<u>38,848</u>	<u>173,784</u>

STORY BOOK FARM PRIMATE SANCTUARY

STATEMENT OF EARNINGS AND NET ASSETS (continued)

	2022	2021
<u>Expenses</u>		
Advertising & promotion	1,481	2,560
Amortization	23,476	23,893
Automobile	315	977
Bank charges and Interest	9,931	5,407
Insurance	15,820	13,405
Non-recoverable HST expense	5,142	16,617
Office and general	10,314	10,631
Professional fees	0	3,500
Property taxes	3,901	3,807
Purchases for resale	2,891	2,392
Repairs and Maintenance	16,422	15,630
Travel	<u>1,587</u>	<u>0</u>
	<u>91,280</u>	<u>98,819</u>
 <u>Net Assets</u>		
Net assets at start of year	891,098	816,133
Net earnings(loss) for the year	(52,432)	74,965
Net assets at end of year	<u>838,666</u>	<u>891,098</u>