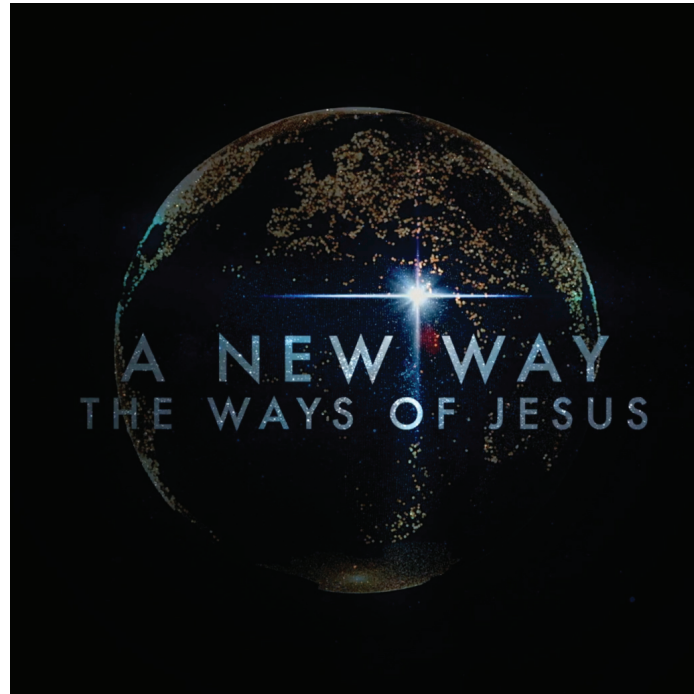
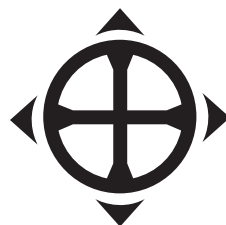


SOUTHVIEW CHURCH 2025 ANNUAL REPORT

WEDNESDAY, OCTOBER 15, 2025



To lead as many as possible to passionately follow Jesus

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AGENDA

- Welcome, Opening Prayer, and Sr Pastor Report Highlight: Ryan Graham
- Call to Order: Roy Harvey
- Adoption of Agenda: Roy Harvey
- Appointment of Tellers: Roy Harvey
- Motion to Approve 2024 AGM Meeting Minutes: Roy Harvey
- Report of Nominating Committee & Election: Ryan Graham
- Election of Board of Elder Nominees and Returning Board of Elder Members: Roy Harvey
- Appointment of 2026 Nominating Committee Members: Roy Harvey
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- Finances - Financial Statements: Brent Foster
- Motion to Adopt Financial Statements: Brent Foster
- Motion to Appoint Accounting Firm for Review: Brent Foster
- New Items:
- Ways to Give: Andrew Shareski
- Expansion – addressing our facility needs: Roy Harvey
- Members - Confirming Membership: Roy Harvey
- Report of Election: Roy Harvey
- Motion to delete electronic votes and tellers' materials
- Questions pertaining to the Members Report AGM 2025
- Motion to Adjourn Meeting : Roy Harvey

NOTE FROM PASTOR RYAN GRAHAM



This marks my second Annual General Meeting as Southview's Senior Pastor—and my first following a full year of ministry with you. What an incredible year it has been. Christana and I are deeply grateful for the warm welcome we've received, your ongoing encouragement, and the many ways you've supported us. Thank you.

Over the past year, I've had the joy of witnessing God's unmistakable hand at work in and through our church. Each week, it's been a privilege to see not only familiar faces but also many new ones—new to me, and many new to Southview entirely—walk through our doors. There is a growing sense of momentum, and I'm incredibly thankful for the opportunity to serve and lead alongside each of you. Here is a sampling of outcomes we have marked this past year:



NEW CONNECTIONS TO SOUTHVIEW

635

NEWCOMERS BECAME REGULAR ATTENDERS - FROM NOVEMBER TO MARCH ALONE!

1298

NEW PEOPLE CONNECTED WITH SOUTHVIEW IN VARIOUS WAYS LIKE KIDS, TUTORING, GROUPS, ETC.

This year also marked the completion of our leadership structure into four key ministry divisions:

- UP: Spiritual Growth and Development consisting of worship, weekend services, kids, and youth
- IN: Community and Belonging consisting of care and adult ministries
- OUT: Outreach and Missions in our community and globally
- OPS: Administration and Logistics consisting of facilities, accounting, and human resources

I am thankful for the leadership of Brett and Craig in their new roles as Senior Associate Pastors of Up and IN, and for Jodie and Andrew as they have stepped into the Senior Associate Pastor roles of OUT and Director of OPS (Operations). Their gifts, commitment, and collaboration have been a blessing.

Looking ahead, we have much to celebrate and even more to anticipate. As we move forward, our focus will be on strengthening and deepening our work within these four divisions, while also turning our attention to a few key initiatives:

Replacing our Core Practices with our Southview Values:

At Southview, we are and seek to be...

- **A refuge**
- **A mosaic**
- **Redemptive**
- **Intentional**
- **Expectant**

Focusing intentionally on three pathway areas for Discipleship and Connection:

- **Pick Your Gathering**
- **Find Your People**
- **Do Something**

I am filled with hope and expectation for all that God has in store for us. The journey ahead is rich with opportunity, and I'm so glad we get to walk it together.

With gratitude and excitement,

Ryan

A NOTE FROM THE BOARD OF ELDERS

As we reflect on this past year, we are filled with profound gratitude for the way God has faithfully guided Southview through a season of significant change and transition.

We began the year in July 2024 with Pastor Sam continuing to lead us while we prayerfully anticipated the arrival of a new Senior Pastor. We thank God for Sam and for our dedicated staff, who served above and beyond their regular responsibilities during this interim period.

On August 1, we joyfully welcomed Ryan and Christana. Their arrival brought a fresh sense of clarity and stability — not only for our staff, but for our entire church family. We are deeply grateful for Ryan's vision, leadership, love for God, and love for this church.

By the end of September, we said farewell to Pastor Sam as he answered God's call to serve as Lead Pastor at Northside Community Church in North Delta, BC, and to Chris Elmquist, our Director of Operations, who retired. This meant that, according to our organizational structure at the time, we had a brand-new Senior Pastor and vacancies in the next two most senior positions. Talk about change! Yet, under Ryan's leadership, we began transitioning to a new leadership structure, welcoming new team members, and establishing healthy rhythms. Our staff is now growing in unity, clarity, and readiness for what God has in store next.

As elders, it is both our privilege and responsibility to meet monthly to review, discuss, and

ensure that the resources entrusted to Southview are being used effectively to lead as many as possible to passionately follow Jesus. We also gather weekly on Wednesday mornings to pray for specific needs within our church family, for our international workers, and for our surrounding community.

We are deeply thankful for your faithful support — for encouraging our staff, serving in ministries, praying, and giving financially. We are all part of the body of Christ, and your role is significant. Your involvement truly matters.

As we look to the year ahead, may we rest in the love of the Father, keep our eyes fixed on Jesus, and rely on the presence of the Spirit to see God's Kingdom grow here in Calgary and to the ends of the earth.

Roy Harvey - Chair





Annual General Meeting- October 16, 2024

1. Welcome

Opening Prayer – Brett Ashton

Scripture Reading: Fernando Ebanks (Psalms 107:1-9)

Roy – Having technical difficulties with the Livestreaming so it's not working.

2. Meeting Guidelines / Review: Roy Harvey

- Meeting being livestreamed. Since the livestream isn't working a video of the meeting will be available Thursday.
- Questions will only be accepted by those in house
- Vote for Elders done by Simple Voting
- All other motions will be simple majority (show of hands) in house.

3. Appointment of Tellers: Roy Harvey

Roy moved that we appoint *Norm LeBlanc, Michele Black and Mark Michaud* as tellers for this evening.

- Seconded by: Spencer Young
- Discussion: none
- Carried.

4. Adoption of Agenda: Roy Harvey

Roy requested a motion to adopt the agenda as presented on Realm and the Southview website.

Comment from the floor: I didn't see an AGM package with this in it.

Response: When you registered, it was included with the confirmation email you were sent.

- Motion raised by: Lee Booth
- Seconded by: Kevin Phillips
- Discussion: none
- Carried.

5. Confirming and Affirming our Mission: Ryan Graham

Ryan, along with our staff and our Board of Elders have been doing some work looking at our mission statement.

We agree that our Mission has been, and will continue to be: "To lead as many as possible to passionately follow Jesus"

We will be looking at our values and some of our practices to make sure they are aligned with who we are today and who we are becoming.

6. Adoption of Previous Meeting Minutes: Roy Harvey

Roy requested a motion to adopt the Minutes of the 2023 AGM/October 18, 2023

- Motion raised by: Brett Ashton



Southview Alliance Church

- Seconded by: Annette Phillips
- Discussion:
 - Question: Where was the package?
 - Response: When you registered, it was included with the confirmation email you were sent. It was also available on Realm, in the Viewpoint and on the Southview website.
- Carried. Minutes of previous AGM adopted.

Roy requested a motion to adopt the Minutes of the Land Sale Meeting Minutes / April 21, 2024

- Motion raised by: Larry Swanson
- Seconded by: Steve Adair
- Discussion: none
- Carried. Minutes of Land Sale Meeting adopted.

Status of the land sale: After our members meeting in April, we made the recommendation to the Western District to move forward with the sale. Subsequently, the District Executive Committee approved the sale at the beginning of June. Last step was for the city to approve rezoning and subdivision. Approved at a meeting on July 16, however, we are still waiting to receive that commitment in writing.

7. Highlights from this past year:

- Devon Snelgrove, Pastor of Student Ministry
 - Graduating students (finished high school) are now serving as leaders to grade 7.
 - Working towards having a student led worship team – students are now leading students to Jesus.
 - Liturgy night (a night where we create space for students to help lead students – a time where people share what God is doing in their life or to share scripture) did a number of them over the past year.
 - Started a Compassion café last year. Proceeds go towards supporting a Compassion child. We're almost to the point where we can adopt another child.
 - C&C (College & Career) - challenged them to lead and care for other people. Created a leadership team among some of the students. They've been stepping up, leading and running our C&C nights as they lead and encourage their peers in their relationships with God.
- Justine Lofgren, Pastor of Women's Ministry
 - Women's Bible Study (Monday evening and Wednesday morning). Had about 115 women attend each study (there were 3 studies over the year). Last spring we invited our pastors (predominately male) to join one of the Wednesday morning sessions. Intent was to meet, to see the spiritual growth taking place



Southview Alliance Church

and to share their insight into the gospel of Matthew (the study they were in).
Been asked for it to happen again.

- Women's advent retreat – 2-day event at the start of Advent, designed to help us slow down and reorient our hearts to Christ as we entered into this very busy season. Walked through 6 stations of Advent. Amazing part of the event was when our brothers in Christ, our husbands joined in to serve refreshments, lead in worship and even clean up. A huge blessing to the group.
- Another area of outreach was added to our M&M (Mary & Martha) ministry which serves the needs of our city. Currently serve at Radiance (previously known as the Sunshine Center) – escaping domestic violence. This past year we also partnered with Journey Church creating a warming center for the homeless. Provided lunch and small gifts on Valentines Day and at Easter along with donations of clothing items.
- Craig Somerville – Pastor of Care Ministry
 - Shared a care ministry story illustrating how everyone is on a journey and Jesus is alive and active in people's lives even when we don't see it. Encourage: every life has a story, everyone is on a journey, God puts us in the path of others where we can care for them on their journey and help them to passionately follow Jesus.

8. Report of Nominating Committee & Election: John Nichols

Current committee members: Lee Booth, Nicole Fisher, Kyle Johnstone, John Nichols, Sam Seifert

Elders concluding time on board:

- Kyle Johnstone
- Mickie Macwan
- Arlene Bergen

Thanks to Mickie, Arlene and Kyle for their service.

Outlined the process the committee went through to identify nominees.

Elder Nominees:

- Yolanda Alarcon-Sanabria
- Olubiyi Ishola (Biyi)

Up for re-appointment:

- Andrew Shareski: Up for re-appointment, serving 3rd term – year 1
- Brent Foster: Up for re-appointment, serving 2nd term – year 1
- Kathryn Linton: Up for re-appointment, serving 2nd term – year 1

Roy outlined the process for voting.



Southview Alliance Church

Comment from the floor: We registered as 2 different people who share one email but were only allowed one vote. Response: Not sure we can do anything about it tonight but thanks for bringing that to our attention. In future we will need to ensure separate emails for each member voting.

Question: Can we use paper in the future? Response: Will take it under consideration going forward.

Question: Can our tellers see who we vote for? Response: No. The tool we use for voting ensures confidentiality.

Question: Do we ever nominate more people than the number of positions available (e.g. 6 people for 3 positions)? Response: No.

Question: What is a quorum for these meetings? Response: members present.

2024-2025 Nominating Committee:

Consists of 2 members from the Congregation, 2 members from the Board plus the Senior Pastor.

Requirements:

- Current member of Southview
- Willing to serve

The following people were nominated by members to represent the Congregation:

- Amanda Shareski nominates Jayne Burnham
- Biyi Ishola nominates Tolu Omoyeni
- Norm LeBlanc nominates Warren Walstra as alternate

All in favour by show of hands.

Bylaws Committee:

Janice Elmquist, Don Kowalenko and Andrew Fisher were nominated to continue to serve on the Bylaws committee. They agreed to continue to serve.

- All in favour by show of hands

9. Highlight - Statistics update: Brett Ashton – Worship & Arts Pastor

A picture of last year's engagement online along with a look at how things are going now.

- 12,397 video plays online of our services
- 1852 downloads of our weekly sermons (podcast)
- 16,894 views and 7254 downloads of our back catalogue (video and podcast) [over 200 in China alone, last Thursday]
- People are watching or listening from: Canada, USA, Germany, UK, Australia, Romania, France, Costa Rica, Mexico, Italy, Bulgaria, Czech Republic, Benin, Israel, South Korea, Portugal, Singapore, Turks & Caicos Islands, and Togo.
- We added 1304 new Realm accounts.
- Since Launch weekend:
 - By God's power, we are experiencing rapid growth at all our services, but particularly at 9 & 11 am.



Southview Alliance Church

- 3400 views on our YouTube channel. We are averaging 400 views each stream, and our podcast is up 13% from this time last year with 1000 downloads already.

These are only numbers, but they are numbers that point to our engagement with the Kingdom all over the world.

10. Finances - Financial Statements and Ways to Give: Brent Foster - Treasurer

Reference: Financial Statements Year Ended June 30, 2024

Books are reviewed by Dart Bryant. Thank-you to Linda Cooper and the Stewardship Committee for getting the numbers put together. It was a clean review.

- Balance Sheet – Assets and Liabilities – June 30
Cash is a combination of the various funds (operating fund, building fund, restricted fund, and our maintenance reserve fund). Our cash is used to offset our loan with the District.
- Current net position – assumed property sale @ June 30, 2024
When the loan is paid off we will be in a small credit balance with the District.
- Receipts and Expenditures
Most of our expenses go to Ministry and to Operating to run the site.
Decrease in receipts overall from budget but thanks to staff managing our expenses we ended up with a variance of only twelve thousand dollars and a cash surplus of sixteen thousand dollars.
- Current period compared to prior years
Giving trend – nothing to be alarmed about (trend over the past 3 years) because we manage our expenses to meet the giving that comes in.
- Ways to give
 - Give online at Southviewchurch.com
 - Text 'Southview' to 73256
 - Give via debit or credit at the Information Centre
 - Sign up for automatic bank withdrawal by filling out an auto tithe form
 - Place cheque or cash in the wooden boxes at the back of the Worship Centre
 - Talk to Accounting about planned giving and gifts of securities.

Question: Referring to the trend line on donations - is there a strategy to address this?
Are there ways to raise awareness?

Response: This is a focus for the Board and Senior pastor and will be working to raise awareness.



Southview Alliance Church

11. Motion to Adopt Financial Statements and appoint accountants: Brent Foster

Brent Foster requested a motion to adopt the Financial Statements for the year ended June 2024, made by:

- Motion raised by: Devon Snelgrove
- Seconded by: Jennifer Pritchard
- Discussion: none
- Carried.

Brent Foster requested a motion to appoint Dart Bryant as annual review accountants for 2024-2025 financial year.

- Motion raised by: Andrew Shareski
- Seconded by: Don Kowalenko
- Discussion: none
- Carried.

12. Looking Ahead: Ryan Graham

- A new staff structure to empower our church to effectively gather and effectively scatter.
 - In – Craig Somerville – Senior Associate of Congregational Life
 - Out – Searching – Senior Associate of Community Engagement
 - Up – Brett Ashton – Senior Associate of Worship & Experience
 - Ops – Searching – Director of Operations

These will be Ryan's direct reports as a lead team. Came into effect today but we are going to give ourselves from now until February to figure how we best function in this new capacity.

We have 3 positions posted right now. Folks are applying. We will take our time to fill them with the right people that God is calling.

We have grown and continue to grow. We have had to turn kids away from our kids ministry (not volunteer capacity – it's room capacity). 11 am service is at capacity. Need a couple of hundred people to consider moving to Saturday night. We are looking for options that will make it more accessible for families.

Would you consider making room for people on Sunday morning but moving to Saturday night?

The increase in numbers is not from transfers from other churches but from multiple streams. A lot of people who are coming in are new to the faith.

It's exciting, God is doing something, we don't know what and we are not going to get in the way of it.

13. Report of Election: Roy Harvey

- Members voted to reappoint Andrew, Brent and Kat and approved Yolanda Alarcon-Sanabria and Olubiyi Ishola (Biyi) as new elders.
- 79 members voted

Our Mission: To lead as many as possible to passionately follow Jesus



Southview Alliance Church

Motion to destroy all voting and tellers' materials (the ballots)

Roy Harvey requested a motion that we destroy the ballots.

- Motion raised by: Barry Williams
- Seconded by: Mark Michaud
- Discussion: none
- Carried.

14. Closing Prayer: Spencer Young

15. Doxology

16. Motion to Adjourn Meeting: Roy Harvey

Roy Harvey requested a motion to adjourn the meeting.

- Motion raised by: Roy Harvey
- Seconded by: Kevin Phillips
- Discussion: none
- Carried.

REPORT OF THE NOMINATING COMMITTEE

Nominations for the Board of Elders for 2025 – 2026

Members of Nominating Committee:

Pastor Ryan Graham (Chair), Jayne Burnham, Toluwalope Omoyeni, Arch Wong (Elder), John Nichols (Elder).

An elected elder may serve up to three 2-year terms sequentially and must sit out at least one year before being eligible to serve as an elder again. **Following a thorough and prayerful discernment process, the Committee recommends the following individuals for nomination to serve their first two-year term, beginning October 2025:**

Craig Jones
Todd Kennedy
Renate Yakielashek

Re-Appointment at AGM October 2025

Valerie LeBlanc: 3rd term – year 1
Alden Harms: 3rd term – year 1

Elders Succession:

For information only.

Concluding Time on Board

Roy Harvey
Arch Wong
John Nichols

Continuing to Serve on Board

Kathryn Linton: 2nd term – year 2
Brent Foster: 2nd term – year 2
Olubiyi Ishola: 1st term – year 2
Yolanda Alarcon-Sanabria: 1st term – year 2
John Amusan: 1st term – year 2

Respectfully,

Ryan Graham, Senior Pastor

PROFILES OF NOMINEES

For a 2-Year Term Commencing Fall 2025



**CRAIG
JONES**

Heather and I have been married for 45 years, and we are grateful for the blessing of two married children and the joy of our first grandson. Southview has been our church home since moving to Wolf Willow, following 15 years of meaningful involvement at First Alliance. Over the years, we have experienced God's faithfulness in many ways and have been thankful for the community and fellowship we've found here. My passion is to see men grow deeper in their faith, to encourage them in their walk with Christ, and to come alongside those who are in need. I consider it a privilege to prayerfully serve Christ and His church as an elder, seeking to use my gifts and experiences to build up the body of Christ and support the mission of Southview.



**TODD
KENNEDY**

I am husband to Rhonda, father of three adult kids, and grandfather of one. Rhonda and I have been attending Southview since 2019, and you may have seen me greeting on Sunday mornings with a warm "Good Morning!" I've worked in K-12 public education since 1995, leading a technology team that serves schools in South Central Alberta. My leadership style is rooted in servant leadership, encouraging and supporting my team to grow.

I decided to follow Jesus as a child, and my family has been part of C&MA churches ever since. Over the years, Rhonda and I have served in many areas of church life, from small groups to Sunday School, AWANA, music, and more. I've also served on Elders Boards in other Alliance churches for over 20 years. I believe deeply in the impact of the local church and am excited to support Southview's vision of making a difference in Calgary and beyond.



**RENATE
YAKIELASHEK**

My name is Renate Yakielashek (nee Eng). I've been married to my husband Luke for 4 years and work as an Engineer-in-Training. I received salvation at a young age, was raised in a Christian family and was baptized at Southview after my first year of university. My faith has always been a big part of my identity; however, it really became my own during university when I encountered Jesus in a very powerful way through Mark 5:25-34 while attending a Bible study camp. I've been attending Southview for about 14 years and have served in several areas including kids' ministry, the Senior Pastor Search Committee, and the leadership team for 25-35. Southview feels like home. My desire is that Southview continues to be a place where the Word is preached faithfully and where people experience God's salvation and transformation through the Holy Spirit. I never had a strong desire to be on the Board of Elders, but I love and care for Southview deeply and I'm trusting God in where He is leading me next.

OPERATIONS REPORT - ANDREW SHARESKI



This year has been a year of transition within the Operations division. In September 2024, my predecessor, Chris Elmquist, retired after many faithful years of service. I want to begin by expressing deep gratitude to Chris for his incredible work over the years – his leadership shaped countless projects and established sound policies and procedures that continue to serve our church well today. Between Chris's retirement and my start as Director of Operations on April 1, 2025, there was a seven-month gap in this role. This meant that there were a number of individuals that had to step up during this time to carry additional workloads to ensure continued smooth functioning of our facility and operations. In particular, I'd like to recognize and thank Mark Michaud, Linda Cooper, Mary Ellerby, Kim Thomson, and Michele Black for their dedication, flexibility, and incredibly hard work throughout this transitional period. Thank you!

Looking back over the past ministry year, the Operations division has seen several key accomplishments and improvements, including:

- **Technology & IT Projects:** We upgraded our Wi-Fi access points, installed new AXPER people-counting system, completed firewall upgrades, upgraded to a new office phone system, and multiple other smaller projects as needed.
- **Video & AV Upgrades:** We replaced our aging video routing equipment with a more modern system, allowing for improved flexibility in what is displayed throughout the building; installed new side projectors in the Worship Centre; and replaced and upgraded various AV equipment as needed.
- **Facility Maintenance:** We completed various maintenance and repair projects throughout the facility, including HVAC, electrical, as well as in our kitchen.
- **HR:** We revised and updated a number of HR policies to better reflect our current leadership structure and clarified wording where needed; created an onboarding process for bringing on new staff.
- **Finance:** We are so thankful for God's provision through the people of Southview and their faithful giving. We ended the fiscal year within 97% of our budgeted giving and because our expenses were much lower than budgeted, we were able to repay the remaining debt on our interest-bearing loan. God is good!

Our building continues to be a vibrant hub throughout the week, with many rentals from schools, community groups, condo associations, concerts, and more. We are deeply thankful for the opportunity to open our doors to the surrounding community and to be a place of welcome, hospitality, and ministry in so many different forms.

In closing, I again want to express my gratitude to our entire Operations Team. Your hard work and dedication to Southview have contributed to an amazing year of transition and growth. And above all, we give glory and thanks to God for His faithfulness to us!

Respectfully submitted,

Andrew Shareski - Director of Operations

FINANCE REPORT

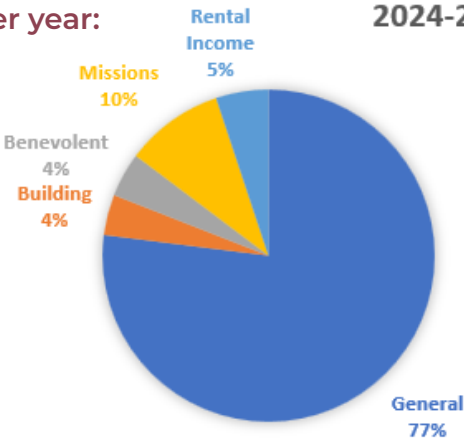
We are pleased to report that through the detailed effort and support of staff and the Finance Committee, a clean Review Engagement Report is included in this AGM package as at and for the year ended June 30, 2025. Our year-end statements are prepared and reviewed by Dart Bryant, an external accounting firm that provides ongoing support throughout the year.

Our giving this year (July 1, 2024 to June 30, 2025) was within 97% of our budget and 6% higher than the prior year. Our expenses over the year were significantly lower than budgeted which allowed us to address some deficiencies and upgrades to our facility of around \$170,000 in capital expenses.

The proceeds of \$2,250,000 from the sale of the 5-acre parcel of land were received and applied to our interest-bearing loan in November 2024. Due to our positive cash position in early 2025, the Finance Committee recommended repaying the remaining debt of approximately \$477,000 on that interest-bearing loan, which was approved by the Board of Elders and processed in February 2025. This is a major milestone in our financial position and we are thankful to God for His provision!

Summary of our Fund Giving, year over year:

	2024-2025	2023-2024
General	\$2,768,241	\$2,608,315
Building	\$142,471	\$189,271
Benevolent	\$154,788	\$164,753
Missions	\$345,772	\$358,585
Rental income	\$184,064	\$177,737
	\$3,595,336	\$3,498,661



Summary of changes in our balance sheet, year over year:

Assets	2024-2025	2023-2024	YOY Change
Cash & Cash Equivalents	\$994,527	\$1,231,914	(\$237,387)
Liabilities			
Current Liabilities	\$299,362	\$272,798	\$26,564
District 10 Year Loan - interest free	\$476,244	\$544,278	(\$68,035)
District non-revolving loan	\$0	\$2,730,000	(\$2,730,000)
	\$775,606	\$3,547,076	(\$2,771,471)
Net	\$218,921	(\$2,315,162)	\$2,534,083

Looking ahead for 2025-2026, our budget reflects the growth we have seen in our weekend gatherings. We’ve planned for a 6% increase in giving over last year’s budget and we are trusting God will continue to provide as we join in what He is doing in our midst.

Respectfully submitted,

Brent Foster, CPA – Board of Elders, Treasurer

**SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY
ALLIANCE**

Financial Statements

Year Ended June 30, 2025

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE
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Year Ended June 30, 2025

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Southview Alliance Church of the Christian and Missionary Alliance

We have reviewed the accompanying financial statements of Southview Alliance Church of the Christian and Missionary Alliance (the organization) that comprise the statement of financial position as at June 30, 2025, and the statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Southview Alliance Church of the Christian and Missionary Alliance as at June 30, 2025, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.

Calgary, Alberta
September 23, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE
Statement of Financial Position (Unaudited)

June 30, 2025

	Restricted Facilities	Restricted Missions	Restricted Benevolent	Unrestricted General	Total 2025	Total 2024
ASSETS						
CURRENT						
Cash (Note 3)	\$ 75,673	\$ 53,112	\$ 19,276	\$ 814,148	\$ 962,209	\$ 1,201,416
Accounts receivable	-	-	-	5,358	5,358	7,204
GST recoverable	-	309	275	11,373	11,957	8,403
Prepaid expenses	-	-	-	15,003	15,003	14,891
	75,673	53,421	19,551	845,882	994,527	1,231,914
CAPITAL ASSETS (Note 4)						
	-	-	-	22,544,915	22,544,915	23,939,415
	<u>\$ 75,673</u>	<u>\$ 53,421</u>	<u>\$ 19,551</u>	<u>\$ 23,390,797</u>	<u>\$ 23,539,442</u>	<u>\$ 25,171,329</u>
LIABILITIES AND FUND BALANCES						
CURRENT						
Accounts payable and accrued liabilities	\$ -	\$ 19,569	\$ -	\$ 196,758	\$ 216,327	\$ 204,763
Wages payable	-	-	-	15,000	15,000	-
Current portion of district loan (Note 5)	68,035	-	-	-	68,035	68,035
	68,035	19,569	-	211,758	299,362	272,798
NON-REVOLVING LOAN (Note 5)						
	-	-	-	-	-	2,730,000
DISTRICT LOAN (Note 5)						
	476,244	-	-	-	476,244	544,278
	<u>544,279</u>	<u>19,569</u>	<u>-</u>	<u>211,758</u>	<u>775,606</u>	<u>3,547,076</u>
FUND BALANCES						
Donor restricted funds (deficit)	(468,606)	33,852	19,551	-	(415,203)	(561,505)
Unrestricted funds	-	-	-	574,124	574,124	952,343
Internally restricted reserve fund	-	-	-	60,000	60,000	24,000
Invested in capital assets	-	-	-	22,544,915	22,544,915	21,209,415
	<u>(468,606)</u>	<u>33,852</u>	<u>19,551</u>	<u>23,179,039</u>	<u>22,763,836</u>	<u>21,624,253</u>
	<u>\$ 75,673</u>	<u>\$ 53,421</u>	<u>\$ 19,551</u>	<u>\$ 23,390,797</u>	<u>\$ 23,539,442</u>	<u>\$ 25,171,329</u>

LEASE COMMITMENTS (Note 8)

APPROVED ON BEHALF OF THE BOARD OF ELDERS:

Chairman

Treasurer

Please see Notes

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Statement of Operations

For the Year Ended June 30, 2025

(Unaudited)

	Restricted Facilities	Restricted Missions	Restricted Benevolent	Unrestricted General	Total 2025	Total 2024
REVENUE						
Offerings - General	\$ -	\$ -	\$ -	\$ 2,768,241	\$ 2,768,241	\$ 2,608,315
Offerings - Designated	142,471	345,772	154,788	-	643,031	712,609
Rental and other	-	-	-	184,064	184,064	177,737
	142,471	345,772	154,788	2,952,305	3,595,336	3,498,661
EXPENSES						
Ministries (Schedule 1)	-	-	-	1,334,334	1,334,334	1,283,783
General and office (Schedule 1)	-	-	-	544,574	544,574	659,930
Facilities (Schedule 1)	-	-	-	663,238	663,238	600,964
Benevolent	-	-	154,470	-	154,470	177,238
Missions (Schedule 1)	-	342,259	-	-	342,259	359,308
Interest	-	-	-	49,572	49,572	130,684
Capital expenses (Note 2)	-	-	-	29,573	29,573	27,949
	-	342,259	154,470	2,621,291	3,118,020	3,239,856
OPERATIONAL EXCESS (DEFICIENCY) BEFORE AMORTIZATION	142,471	3,513	318	331,014	477,316	258,805
Amortization	-	-	-	(474,447)	(474,447)	(478,690)
Excess (deficiency) of revenue over expenses before other income	142,471	3,513	318	(143,433)	2,869	(219,885)
OTHER INCOME						
Gain on disposal of property (Note 5)	-	-	-	1,136,714	1,136,714	-
OPERATIONAL EXCESS (DEFICIENCY)	\$ 142,471	\$ 3,513	\$ 318	\$ 993,281	\$ 1,139,583	\$ (219,885)

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE
Statement of Changes in Fund Balances
Year Ended June 30, 2025
(Unaudited)

	Restricted Facilities	Restricted Missions	Restricted Benevolent	Unrestricted General	Total 2025	Total 2024
AVAILABLE FOR OPERATIONS						
Balance, beginning of the year	\$ (611,077)	\$ 30,339	\$ 19,233	\$ 976,343	\$ 414,838	\$ 291,722
Operational excess (deficiency)	142,471	3,513	318	993,281	1,139,583	(219,885)
Capital asset additions	-	-	-	(170,733)	(170,733)	(15,689)
Loan repayments (Note 5)	-	-	-	(2,730,000)	(2,730,000)	(120,000)
Sale of property	-	-	-	1,090,786	1,090,786	-
Amortization	-	-	-	474,447	474,447	478,690
Balance, end of the year	(468,606)	33,852	19,551	634,124	218,921	414,838
INVESTED IN CAPITAL ASSETS						
Balance, beginning of the year	-	-	-	21,209,415	21,209,415	21,552,416
Capital asset additions	-	-	-	170,733	170,733	15,689
Loan repayments	-	-	-	2,730,000	2,730,000	120,000
Sale of property	-	-	-	(1,090,786)	(1,090,786)	-
Amortization	-	-	-	(474,447)	(474,447)	(478,690)
Balance, end of the year	-	-	-	22,544,915	22,544,915	21,209,415
TOTAL	(468,606)	33,852	19,551	23,179,039	22,763,836	21,624,253

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Statement of Cash Flows Year Ended June 30, 2025

	Restricted Facilities	Restricted Missions	Restricted Benevolence	Unrestricted General	Total 2025	Total 2024
OPERATING ACTIVITIES						
Excess (deficiency) of revenue over expenses	\$ 142,471	\$ 3,513	\$ 318	\$ 993,281	\$ 1,139,583	\$ (219,885)
Items not affecting cash:						
Amortization	-	-	-	474,447	474,447	478,690
Gain on disposal of capital assets	-	-	-	(1,136,714)	(1,136,714)	-
Changes in non-cash working capital (Note 10)	142,471	3,513	318	331,014	477,316	258,805
	-	19,486	(1,043)	6,301	24,744	89,470
	142,471	22,999	(725)	337,315	502,060	348,275
INVESTING ACTIVITIES						
Additions to capital assets	-	-	-	(170,733)	(170,733)	(15,689)
Proceeds on disposal of capital assets	-	-	-	2,227,500	2,227,500	-
Life insurance CSV	-	-	-	-	-	25,987
	-	-	-	2,056,767	2,056,767	10,298
FINANCING ACTIVITIES						
Decrease in district loan	(68,034)	-	-	-	(68,034)	(68,035)
Interfund transfers	-	-	-	-	-	-
Non-Revolving loan repayment	-	-	-	(2,730,000)	(2,730,000)	(120,000)
	(68,034)	-	-	(2,730,000)	(2,798,034)	(188,035)
INCREASE (DECREASE) IN CASH FLOW	74,437	22,999	(725)	(335,918)	(239,207)	170,538
Cash - beginning of year	1,236	30,113	20,001	1,150,066	1,201,416	1,030,878
CASH - END OF YEAR	\$ 75,673	\$ 53,112	\$ 19,276	\$ 814,148	\$ 962,209	\$ 1,201,416

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to Financial Statements

Year Ended June 30, 2025

1. NATURE OF OPERATIONS

Southview Alliance Church ("Southview") is a congregation located in southeast Calgary. The congregation's vision is to become a church community which exalts and enjoys God and His Word, follows His leading, and encourages others to passionately follow Jesus.

Southview is incorporated under the Societies Act of Alberta and is constituted as a branch society of the Western Canadian District ("District") of the Christian and Missionary Alliance denomination. Southview is exempt from income tax because it qualifies as a charitable organization for income tax purposes, and consequently is registered to issue charitable donation receipts for income tax purposes.

The continued operation of Southview is dependent on the ongoing donation support of those interested.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Presentation

Financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations and on the assumption that the entity is a going concern, will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations. Management is required to assess whether there are any events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern. Management is not aware of any such material uncertainties; accordingly these financial statements have been prepared using the going concern assumption.

Southview follows Canadian accounting standards for not-for-profit organizations in the preparation of its financial statements, a summary of the more significant of which are as follows:

Fund Accounting

Southview uses the following funds to report its operations:

- a) The *Facilities Fund*, a restricted fund, receives contributions and reports activities for acquiring, building and maintaining property, and retiring and servicing debt.
- b) The *Missions Fund*, a restricted fund, receives contributions and reports activities with respect to missions projects undertaken by the Church, and supporting domestic and foreign missions.
- c) The *Benevolent Fund*, a restricted fund, receives contributions and reports activities with respect to assisting congregants and others in the community who are in need.
- d) The *Internally Restricted Reserve Fund* was established by the board for major repairs.
- e) The *General Fund*, an unrestricted fund, reports all other operations of Southview.

(continues)

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to Financial Statements

Year Ended June 30, 2025

2. SUMMARY OF ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and reviewed for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Southview's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, wages payable, non-revolving loan payable and district loan payable which are recorded at amortized cost.

Cash and cash equivalents

Cash and cash equivalents consist of cash in banks, brokerage accounts and marketable securities with original maturity less than 90 days or are redeemable.

Capital assets

Capital assets are recorded at cost on acquisition. Contributed capital assets are recorded at fair value on the date of contribution. The cost of capital assets under construction (excluding land) includes all costs for design and construction required to bring the asset into usable condition. Assets under construction are not subject to amortization until the asset begins to be used. Southview's policy is to capitalize purchases in excess of \$5,000 and an asset life greater than one year.

The cost of land acquired includes the purchase price, legal, zoning, development permits and costs associated with obtaining necessary permits for construction.

Capital assets are amortized over their estimated useful lives at the following rates and methods:

Parking lot and sign	5%	declining balance method
Building	2.5%	declining balance method
Furniture and equipment	20%	declining balance method

Impairment of Long Lived Assets

The organization tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

(continues)

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE
Notes to Financial Statements
Year Ended June 30, 2025

2. SUMMARY OF ACCOUNTING POLICIES *(continued)*

Revenue recognition

Southview Alliance Church of the Christian and Missionary Alliance follows the restricted fund method of accounting for contributions.

Contributions designated by donors for projects approved by the Board of Elders are accounted for as restricted in the fund corresponding to the purpose for which they were contributed and spent according to their designation. Restricted contributions for which no corresponding restricted fund is present are recognized in the general fund using the deferral method.

Unrestricted contributions are recognized as revenue of the General Fund in the year received.

Contributions of gifts in kind are recorded at their fair market value, which is the amount for which a donation receipt is issued.

Revenue from interest, rental, and other sources is recognized in the period during which the revenue is earned. Investment income is reported in the same fund as the underlying investment.

Program fees are recognized as revenue of the General Fund when the programs are held.

Donated Services

During the year volunteers are required to assist Southview in operating its programs. Because of the difficulty in determining the number of hours provided and their fair value, donated services are not recognized in the financial statements.

Allocated expenses

Southview presents its expenses by function in the statement of operations. Accordingly expenses are allocated directly to the function to which they relate. Expenses which cannot be identified with a specific function are included in the general and office expenses. There are no separate fund-raising expenses other than those undertaken from time to time directly related to a capital fund-raising campaign or a specific missions program, and consequently recorded in the respective funds.

Measurement uncertainty

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, if any, at the date of the financial statements, and the reported amounts of revenue, and expenses during the period. Actual amounts could differ from those reported.

These financial statements include estimates for amortization and impairment of capital assets and accrued liabilities.

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE
Notes to Financial Statements
Year Ended June 30, 2025

3. CASH & CASH EQUIVALENTS

	2025	2024
Cash and cash equivalents consist of:		
Cash in bank	\$ 962,209	\$ 1,201,416

Southview received credit against its loan balance for cash on hand in calculating monthly interest charges (see Note 5), and this loan was repaid during the year.

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Land - Walden	\$ 6,747,604	\$ -	\$ 6,747,604	\$ 7,838,390
Parking lot and sign - Walden	964,433	324,067	640,366	674,069
Buildings - Walden	17,697,068	3,641,391	14,055,677	14,420,787
Furniture and equipment	1,899,129	797,861	1,101,268	1,006,169
	\$ 27,308,234	\$ 4,763,319	\$ 22,544,915	\$ 23,939,415

The District holds legal title to the property, however the Church retains the beneficial ownership interest in the property and accordingly records them in these financial statements.

Land and buildings have been provided as security for the non-revolving loan segment under a Lending Facility provided by the District (Note 5).

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to Financial Statements

Year Ended June 30, 2025

5. LOANS

	2025	2024
Non-Revolving loan		
District loan requiring monthly interest payments based on prime plus .5%. (See 1 below)	\$ -	\$ 2,730,000
Non-Revolving loan		
District loan (See 2 below)	\$ 544,279	\$ 612,313

The District approved a loan facility of \$14,275,000 to be drawn as required to complete certain construction projects. The loan consists of the following separate segments:

1. a non-revolving segment having a balance outstanding at June 30, 2025 of \$- (2024 - \$2,730,000), requiring interest at prime + .5% payable monthly, calculated on the balance outstanding net of the cash on hand. The District had agreed to accept repayments of principal as cash becomes available, which was partially funded from the sale of property which had proceeds of approximately \$2.2M and a gain of approximately \$1.1M. During the current year this loan was fully repaid (2024 - \$120,000). The Walden land and building have been pledged as collateral to secure this loan segment.
2. The Walden land and building have been pledged as collateral and the Dunkley land had been pledged as collateral to secure this loan segment. During fiscal 2023, the Dunkley land was transferred to the District and the outstanding balance of principal plus accrued interest of \$9,376,925 was reduced to \$680,348. The remaining balance is interest free and is repayable in 10 equal annual payments of \$68,035. The balance outstanding at June 30, 2025 was \$544,279 (2024 - \$612,313)

Actual interest rates ranged from 7.20% at beginning of year down to 5.70% when the loan was fully repaid (from 7.45% to 7.70% during fiscal 2024).

Consistent with the District's policy for management of all capital assets of the denomination, ownership of all the land and buildings under use and management of the Church is registered in the name of the District, however beneficial ownership remains with the Church (*Note 4*).

Principal repayment terms are approximately:

2026	\$ 68,035
2027	68,035
2028	68,035
2029	68,035
2030	68,035
Thereafter	204,104
	<u>\$ 544,279</u>

6. PENSION COSTS

Certain employees of Southview are members of a defined contribution pension plan operated by the denomination. During the year Southview contributed \$60,734 (2024 - \$58,328) to the plan. As the plan is a defined contribution plan there is no potential for a contingent liability arising from underfunded contributions.

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to Financial Statements

Year Ended June 30, 2025

7. RELATED PARTIES

Southview is a member of the Western Canadian District of the Christian and Missionary Alliance. As a member, Southview works with both the District and the national organization of the Christian and Missionary Alliance, providing support funding to accomplish mutual objectives, including missions efforts in Canada and abroad. However, Southview is not controlled by the District or the national organization, as each has its own independent Board managing their own affairs, but would be affiliated due to common goals.

During the year Southview paid \$66,715 (2024 - \$41,560) to the District for the District Operating Budget, and \$125,705 (2024 - \$131,631) to the national organization of the Christian and Missionary Alliance for Global Advance. Southview also has a loan with the District (See Note 5).

All transactions are reported at the amount of cash transferred or the exchange amount.

8. LEASE COMMITMENTS

The organization has long term leases with respect to its office equipment. Future minimum lease payments as at June 30, 2025, are as follows:

2026	\$	7,887
2027		<u>2,328</u>
	\$	<u>10,215</u>

9. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments; management monitors, evaluates and manages these risks. The following analysis provides information about the organization's risk exposure and concentration as of June 30, 2025.

All financial instruments are recorded initially at fair value and are subsequently recorded at each year end date as follows:

Financial assets and liabilities measured at amortized cost:

Cash and cash equivalents
Accounts receivable
Accounts payable
Loans payable

Financial Asset Impairment

The organization assesses impairment of all its financial assets which are not otherwise measured at fair value. Impairment is measured as the amount of the decline of the fair value of the assets below their carrying value. Any impairment which is not considered temporary is included in current year earnings. Management has not identified any impairments which should be recorded.

(continues)

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Notes to Financial Statements

Year Ended June 30, 2025

9. FINANCIAL INSTRUMENTS *(continued)*

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities for operations and debt repayment. The organization is exposed to this risk mainly due to the uncertainty of the timing and amount of contributions to be received from its members and other sources.

Unless otherwise noted, it is management's opinion that the organization is not exposed to significant liquidity or interest rate risk arising in the normal course of holding these financial instruments.

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE

Expenses

(Schedule 1)

Year Ended June 30, 2025

(Unaudited)

	2025	2024
MINISTRIES		
Staff remuneration and benefits	\$ 1,145,410	\$ 1,098,482
Worship resources	46,255	67,195
Youth ministries	17,532	23,095
Children's ministries	27,977	28,092
Hub - tutoring	6,447	1,771
Adult ministries	48,876	37,542
Congregational care	20,352	14,700
Conferences and National Assembly	21,485	12,906
	\$ 1,334,334	\$ 1,283,783
GENERAL AND OFFICE		
Staff remuneration and benefits	\$ 205,050	\$ 324,912
District Operating Budget (Note 7)	66,715	41,560
Copier and printer	13,204	11,545
Communications	13,029	16,093
Office	166,733	188,155
Church supplies and subscriptions	60,422	50,530
Professional fees	19,421	27,135
	\$ 544,574	\$ 659,930
FACILITIES		
Staff remuneration and benefits	\$ 294,722	\$ 251,683
Utilities	138,807	148,741
Repairs and maintenance	194,706	168,002
Insurance	35,003	32,538
	\$ 663,238	\$ 600,964
MISSIONS		
Missions Fund:		
Global Advance	\$ 125,705	\$ 131,631
Other missions expenses	216,554	227,677
	\$ 342,259	\$ 359,308

SOUTHVIEW ALLIANCE CHURCH OF THE CHRISTIAN AND MISSIONARY ALLIANCE
Unrestricted General Fund Revenue and Expenses (Schedule 2)
Year Ended June 30, 2025

	Actual	Budget	Variance
REVENUE			
Offerings	\$ 2,768,241	\$ 2,831,450	\$ (63,209)
Rent and other	184,064	163,320	20,744
	<u>2,952,305</u>	<u>2,994,770</u>	<u>(42,465)</u>
EXPENSES			
MINISTRIES			
Staff remuneration and benefits	1,145,410	1,210,061	(64,651)
Worship resources	46,255	59,990	(13,735)
Youth ministries	17,532	28,518	(10,986)
Children's ministries	27,977	35,480	(7,503)
Hub - tutoring	6,447	11,300	(4,853)
Adult ministries	48,876	58,645	(9,769)
Congregational care	20,352	27,610	(7,258)
Conferences and National Assembly	21,485	23,090	(1,605)
	<u>1,334,334</u>	<u>1,454,694</u>	<u>(120,360)</u>
GENERAL AND OFFICE			
Staff remuneration and benefits	205,050	317,723	(112,673)
District Operation Budget (Note 7)	66,715	84,944	(18,229)
Copier and printer	13,204	12,901	303
Communications	13,029	13,944	(915)
Office	166,733	258,580	(91,847)
Church supplies and subscriptions	60,422	57,319	3,103
Professional fees	19,421	20,800	(1,379)
	<u>544,574</u>	<u>766,211</u>	<u>(221,637)</u>
FACILITIES			
Staff remuneration and benefits	294,722	294,449	273
Utilities	138,807	174,698	(35,891)
Repairs and maintenance	194,706	222,900	(28,194)
Insurance	35,003	35,808	(805)
	<u>663,238</u>	<u>727,855</u>	<u>(64,617)</u>
OTHER			
Interest	49,572	11,101	38,471
Capital expenses (Note 2)	29,573	42,500	(12,927)
	<u>79,145</u>	<u>53,601</u>	<u>25,544</u>
TOTAL EXPENSES	<u>2,621,291</u>	<u>3,002,361</u>	<u>(381,070)</u>
OPERATIONAL EXCESS (DEFICIENCY)			
BEFORE AMORTIZATION	\$ 331,014	\$ (7,591)	\$ 338,605

The above schedule is for internal information only and has not been subject to a review.

Annual Members Report First Printing for October 15, 2025

