

Yarrow Alliance Church – Foyer/Multi-purpose Room and Building Upgrades

October 2023

Cash Flow Summary

The purpose of the cash flow summary is to demonstrate the need for bridge financing as we complete the project and collect cash and pledge donations.

We have prepared 2 versions for your review that a) are based on anticipated costs and receipt of donations (best case scenario), and b) one that shows the scenario if donations are approximately \$686,000 lower than anticipated, and costs for the project have escalated by 10% (worst case).

The following assumptions apply:

1. Total cost of project \$1,955,000 (best case); \$2,150,500 (worst case – an increase in costs of 10%).
2. Costs will be incurred commencing now on pre-construction work, and new exterior finishes on the existing sanctuary, and they will be ongoing over the following 16 months.
3. Cash in the bank is \$525,000.
4. Cash donations over the next 3 months are \$300,000 best case, and \$200,000 worst case.
5. Donations by way of pledges \$1,486,300 over 3 years (best case), or \$800,000 over 3 years (worst case – a \$686,000 reduction in donations).

The 'best case' scenario shows that we will require bridge financing beginning in August 2024 and reducing monthly to \$0 as pledges are received by December 2026. At maximum, we anticipate requiring \$800,000 in bridge financing. We have calculated carrying costs for the financing at a rate of 6%.

The worst-case scenario shows that we would require bridge financing beginning in August 2024, reducing monthly as pledges are received to the completion of the pledge period in December 2026. At that time, we would have a balance owing of \$981,508. Again, carrying costs have been included in the cash flow projections. At the end of December 2026, under this scenario, we would require the financing to be termed out by the CPD or obtain suitable bank (or private) financing.

As the pledge campaign formally ends at the end of 2023 calendar year, we will know before the construction of the new building commences what our total cash and pledges will be. We will also be in a better position to firm up the construction costs, so will be able to adjust our timeline and/or finalize the financing requirements at that time.

NOTE: It is important to note that while we have made best efforts to budget and forecast accurately, there are a number of unknowns at this time. As plans are further developed, we will work closely with Titan Construction Ltd., our Project Manager, to firm up the numbers.



Yarrow Alliance Church
 Foyer/Multi-Purpose Room Addition
 Cash Flow Projections as of Sep 2023

* On Budget Scenario	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024
Opening Balance	\$ 525,000	\$ 510,125	\$ 495,250	\$ 444,875	\$ 544,500	\$ 677,078	\$ 659,656	\$ 642,233	\$ 474,811	\$ 357,764	\$ 240,717	\$ 98,669	\$ 56,122	\$ 52,875	\$ 47,728
Incoming Donations															
Fundraising				\$ 150,000	\$ 150,000										
Pledges & Donations					\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953
Total Funds Available	\$ 525,000	\$ 510,125	\$ 495,250	\$ 594,875	\$ 727,453	\$ 710,031	\$ 692,608	\$ 675,186	\$ 507,764	\$ 390,717	\$ 273,669	\$ 131,622	\$ 89,075	\$ 85,828	\$ 80,681
Outgoing Costs															
Work Req'd Prior to Permit			\$ 35,500	\$ 35,500	\$ 35,500	\$ 35,500	\$ 35,500	\$ 35,500							
Pre-Construction Costs	\$ 14,875	\$ 14,875	\$ 14,875	\$ 14,875	\$ 14,875	\$ 14,875	\$ 14,875	\$ 14,875	\$ 14,875						
Construction Costs									\$ 150,000	\$ 150,000	\$ 150,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 216,000
Total Costs Outgoing	\$ 14,875	\$ 14,875	\$ 50,375	\$ 50,375	\$ 50,375	\$ 50,375	\$ 50,375	\$ 200,375	\$ 150,000	\$ 150,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 216,000	\$ 216,000
Net Funds Available	\$ 510,125	\$ 495,250	\$ 444,875	\$ 544,500	\$ 677,078	\$ 659,656	\$ 642,233	\$ 474,811	\$ 357,764	\$ 240,717	\$ 98,669	\$ (43,378)	\$ (85,925)	\$ (130,172)	\$ (135,319)
Bridge Financing Req'd												\$ 100,000	\$ 140,000	\$ 180,000	\$ 190,000
Bridge Financing Payback															
Bridge Financing Declining Balance															
* Cost of Borrowing (6%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500)	\$ (1,200)	\$ (2,100)
Closing Funds Available	\$ 510,125	\$ 495,250	\$ 444,875	\$ 544,500	\$ 677,078	\$ 659,656	\$ 642,233	\$ 474,811	\$ 357,764	\$ 240,717	\$ 98,669	\$ 56,122	\$ 52,875	\$ 47,728	\$ 51,631



* On Budget Scenario	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026	Feb-2026
Opening Balance	\$ 51,631	\$ 54,583	\$ 43,736	\$ 33,089	\$ 22,642	\$ 12,394	\$ 12,297	\$ 12,350	\$ 12,553	\$ 12,906	\$ 13,408	\$ 14,061	\$ 14,864	\$ 5,867	\$ 7,019
Incoming Donations															
Fundraising															
Pledges & Donations	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953
Total Funds Available	\$ 84,583	\$ 87,536	\$ 76,689	\$ 66,042	\$ 55,594	\$ 45,347	\$ 45,250	\$ 45,303	\$ 45,506	\$ 45,858	\$ 46,361	\$ 47,014	\$ 47,817	\$ 38,819	\$ 39,972
Outgoing Costs															
Work Req'd Prior to Permit															
Pre-Construction Costs															
Construction Costs	\$ 216,000														
Total Costs Outgoing	\$ 216,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Funds Available	\$ (131,417)	\$ 87,536	\$ 76,689	\$ 66,042	\$ 55,594	\$ 45,347	\$ 45,250	\$ 45,303	\$ 45,506	\$ 45,858	\$ 46,361	\$ 47,014	\$ 47,817	\$ 38,819	\$ 39,972
Bridge Financing Req'd	\$ 190,000														
Bridge Financing Payback		\$ (40,000)	\$ (40,000)	\$ (40,000)	\$ (40,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (40,000)	\$ (30,000)	\$ (30,000)
Bridge Financing Declining Balance	\$ 800,000	\$ 760,000	\$ 720,000	\$ 680,000	\$ 640,000	\$ 610,000	\$ 580,000	\$ 550,000	\$ 520,000	\$ 490,000	\$ 460,000	\$ 430,000	\$ 390,000	\$ 360,000	\$ 330,000
* Cost of Borrowing (6%)	\$ (4,000)	\$ (3,800)	\$ (3,600)	\$ (3,400)	\$ (3,200)	\$ (3,050)	\$ (2,900)	\$ (2,750)	\$ (2,600)	\$ (2,450)	\$ (2,300)	\$ (2,150)	\$ (1,950)	\$ (1,800)	\$ (1,650)
Closing Funds Available	\$ 54,583	\$ 43,736	\$ 33,089	\$ 22,642	\$ 12,394	\$ 12,297	\$ 12,350	\$ 12,553	\$ 12,906	\$ 13,408	\$ 14,061	\$ 14,864	\$ 5,867	\$ 7,019	\$ 8,322



* On Budget Scenario	Mar-2026	Apr-2026	May-2026	Jun-2026	Jul-2026	Aug-2026	Sep-2026	Oct-2026	Nov-2026	Dec-2026	TOTALS
Opening Balance	\$ 8,322	\$ 9,775	\$ 11,378	\$ 13,131	\$ 15,033	\$ 7,136	\$ 9,389	\$ 11,792	\$ 14,344	\$ 17,047	\$ 525,000
Incoming Donations											
Fundraising											\$ 300,000
Pledges & Donations	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 32,953	\$ 1,186,300
Total Funds Available	\$ 41,275	\$ 42,728	\$ 44,331	\$ 46,083	\$ 47,986	\$ 40,089	\$ 42,342	\$ 44,744	\$ 47,297	\$ 50,000	\$ 2,011,300
Outgoing Costs											
Work Req'd Prior to Permit											\$ 213,000
Pre-Construction Costs											\$ 119,000
Construction Costs											\$ 1,623,000
Total Costs Outgoing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,955,000
Net Funds Available	\$ 41,275	\$ 42,728	\$ 44,331	\$ 46,083	\$ 47,986	\$ 40,089	\$ 42,342	\$ 44,744	\$ 47,297	\$ 50,000	
Bridge Financing Req'd											\$ 800,000
Bridge Financing Payback	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (40,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (50,000)	\$ (800,000)
Bridge Financing Declining Balance	\$ 300,000	\$ 270,000	\$ 240,000	\$ 210,000	\$ 170,000	\$ 140,000	\$ 110,000	\$ 80,000	\$ 50,000	\$ -	\$ -
* Cost of Borrowing (6%)	\$ (1,500)	\$ (1,350)	\$ (1,200)	\$ (1,050)	\$ (850)	\$ (700)	\$ (550)	\$ (400)	\$ (250)	\$ -	\$ 56,300
Closing Funds Available	\$ 9,775	\$ 11,378	\$ 13,131	\$ 15,033	\$ 7,136	\$ 9,389	\$ 11,792	\$ 14,344	\$ 17,047	\$ (0)	



Yarrow Alliance Church
Foyer/Multi-Purpose Room Addition
Cash Flow Projections as of Sep 2023

* Worst Case Scenario	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	Jun-2024	Jul-2024	Aug-2024	Sep-2024	Oct-2024	Nov-2024
Opening Balance	\$ 525,000	\$ 508,638	\$ 492,275	\$ 436,863	\$ 481,450	\$ 542,704	\$ 503,958	\$ 465,213	\$ 261,467	\$ 113,133	\$ 14,550	\$ 12,592	\$ 9,758	\$ 6,050	\$ 6,117
*Incoming Donations (less \$600K)															
Fundraising				\$ 100,000	\$ 100,000										
Pledges & Donations					\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667
Total Funds Available	\$ 525,000	\$ 508,638	\$ 492,275	\$ 536,863	\$ 598,117	\$ 559,371	\$ 520,625	\$ 481,879	\$ 278,133	\$ 129,800	\$ 31,217	\$ 29,258	\$ 26,425	\$ 22,717	\$ 22,783
*Outgoing Costs (+10%)															
Work Req'd Prior to Permit			\$ 39,050	\$ 39,050	\$ 39,050	\$ 39,050	\$ 39,050	\$ 39,050							
Pre-Construction Costs	\$ 16,363	\$ 16,363	\$ 16,363	\$ 16,363	\$ 16,363	\$ 16,363	\$ 16,363	\$ 16,363							
Construction Costs									\$ 165,000	\$ 165,000	\$ 165,000	\$ 192,500	\$ 192,500	\$ 192,500	\$ 237,600
Total Costs Outgoing	\$ 16,363	\$ 16,363	\$ 55,413	\$ 55,413	\$ 55,413	\$ 55,413	\$ 55,413	\$ 55,413	\$ 220,413	\$ 165,000	\$ 165,000	\$ 192,500	\$ 192,500	\$ 192,500	\$ 237,600
Net Funds Available	\$ 508,638	\$ 492,275	\$ 436,863	\$ 481,450	\$ 542,704	\$ 503,958	\$ 465,213	\$ 261,467	\$ 113,133	\$ (35,200)	\$ (161,283)	\$ (163,242)	\$ (166,075)	\$ (214,883)	\$ (214,817)
Bridge Financing Req'd										\$ 50,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 225,000	\$ 225,000
Bridge Financing Payback															
Bridge Financing Declining Balance															
* Cost of Borrowing (6%)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (250)	\$ (1,125)	\$ (2,000)	\$ (2,875)	\$ (4,000)	\$ (5,125)
Closing Funds Available	\$ 508,638	\$ 492,275	\$ 436,863	\$ 481,450	\$ 542,704	\$ 503,958	\$ 465,213	\$ 261,467	\$ 113,133	\$ 14,550	\$ 12,592	\$ 9,758	\$ 6,050	\$ 6,117	\$ 5,058



* Worst Case Scenario	Dec-2024	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	Jun-2025	Jul-2025	Aug-2025	Sep-2025	Oct-2025	Nov-2025	Dec-2025	Jan-2026
Opening Balance	\$ 5,058	\$ 2,875	\$ 3,342	\$ 3,858	\$ 4,425	\$ 5,042	\$ 5,708	\$ 6,425	\$ 7,192	\$ 8,008	\$ 8,875	\$ 9,792	\$ 10,758	\$ 11,775
*Incoming Donations (less \$600K)														
Fundraising														
Pledges & Donations	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667
Total Funds Available	\$ 21,725	\$ 19,542	\$ 20,008	\$ 20,525	\$ 21,092	\$ 21,708	\$ 22,375	\$ 23,092	\$ 23,858	\$ 24,675	\$ 25,542	\$ 26,458	\$ 27,425	\$ 28,442
*Outgoing Costs (+10%)														
Work Req'd Prior to Permit														
Pre-Construction Costs														
Construction Costs	\$ 237,600													
Total Costs Outgoing	\$ 237,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Funds Available	\$ (215,875)	\$ 19,542	\$ 20,008	\$ 20,525	\$ 21,092	\$ 21,708	\$ 22,375	\$ 23,092	\$ 23,858	\$ 24,675	\$ 25,542	\$ 26,458	\$ 27,425	\$ 28,442
Bridge Financing Req'd	\$ 225,000													
Bridge Financing Payback		\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (10,000)
Bridge Financing Declining Balance	\$ 1,250,000	\$ 1,240,000	\$ 1,230,000	\$ 1,220,000	\$ 1,210,000	\$ 1,200,000	\$ 1,190,000	\$ 1,180,000	\$ 1,170,000	\$ 1,160,000	\$ 1,150,000	\$ 1,140,000	\$ 1,130,000	\$ 1,120,000
* Cost of Borrowing (6%)	\$ (6,250)	\$ (6,200)	\$ (6,150)	\$ (6,100)	\$ (6,050)	\$ (6,000)	\$ (5,950)	\$ (5,900)	\$ (5,850)	\$ (5,800)	\$ (5,750)	\$ (5,700)	\$ (5,650)	\$ (5,600)
Closing Funds Available	\$ 2,875	\$ 3,342	\$ 3,858	\$ 4,425	\$ 5,042	\$ 5,708	\$ 6,425	\$ 7,192	\$ 8,008	\$ 8,875	\$ 9,792	\$ 10,758	\$ 11,775	\$ 12,842



* Worst Case Scenario	Feb-2026	Mar-2026	Apr-2026	May-2026	Jun-2026	Jul-2026	Aug-2026	Sep-2026	Oct-2026	Nov-2026	Dec-2026	TOTALS
Opening Balance	\$ 12,842	\$ 13,958	\$ 15,125	\$ 16,342	\$ 12,633	\$ 9,000	\$ 10,417	\$ 11,883	\$ 8,425	\$ 5,042	\$ 1,733	\$ 525,000
*Incoming Donations (less \$600K)												
Fundraising												\$ 200,000
Pledges & Donations	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 16,667	\$ 600,000
Total Funds Available	\$ 29,508	\$ 30,625	\$ 31,792	\$ 33,008	\$ 29,300	\$ 25,667	\$ 27,083	\$ 28,550	\$ 25,092	\$ 21,708	\$ 18,400	\$ 1,325,000
*Outgoing Costs (+10%)												
Work Req'd Prior to Permit												\$ 234,300
Pre-Construction Costs												\$ 130,900
Construction Costs												\$ 1,785,300
Total Costs Outgoing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,150,500
Net Funds Available	\$ 29,508	\$ 30,625	\$ 31,792	\$ 33,008	\$ 29,300	\$ 25,667	\$ 27,083	\$ 28,550	\$ 25,092	\$ 21,708	\$ 18,400	\$ 1,250,000
Bridge Financing Req'd												\$ 1,250,000
Bridge Financing Payback	\$ (10,000)	\$ (10,000)	\$ (10,000)	\$ (15,000)	\$ (15,000)	\$ (10,000)	\$ (10,000)	\$ (15,000)	\$ (15,000)	\$ (15,000)	\$ (13,492)	\$ (268,492)
Bridge Financing Declining Balance	\$ 1,110,000	\$ 1,100,000	\$ 1,090,000	\$ 1,075,000	\$ 1,060,000	\$ 1,050,000	\$ 1,040,000	\$ 1,025,000	\$ 1,010,000	\$ 995,000	\$ 981,508	\$ 981,508
* Cost of Borrowing (6%)	\$ (5,550)	\$ (5,500)	\$ (5,450)	\$ (5,375)	\$ (5,300)	\$ (5,250)	\$ (5,200)	\$ (5,125)	\$ (5,050)	\$ (4,975)	\$ (4,908)	\$ 156,008
Closing Funds Available	\$ 13,958	\$ 15,125	\$ 16,342	\$ 12,633	\$ 9,000	\$ 10,417	\$ 11,883	\$ 8,425	\$ 5,042	\$ 1,733	\$ 0	