



# Salem Acres Bible Camp Annual General Meeting 2026

Saturday April 25  
Lunch at 12:00, AGM start 1:00

Map: [Salem Acres Bible Camp](#)  
21442 Highway 590  
info@salemacres.ca  
403-773-2226

Lunch Provided  
Kids and Friends Welcome  
\*NEW\* Overnight Option



## Join Us the Day Before



We're excited to try something new this year.


Come out the day before the AGM for a relaxed hangout at camp. It'll be a simple, unstructured time to connect, share a meal, and enjoy being together.

Friday Supper and Saturday Breakfast will be provided, and we'll spend the evening around the campfire, in the games room, or just hanging out around camp. You're welcome to take a walk to the Point or settle in and enjoy the space. There's no formal agenda, just a chance to slow down and connect.

**Details:**

Supper and breakfast provided  
Please bring bedding (list can be provided)  
Cost: \$20 per person  
Space is limited  
Please RSVP to [anthony@salemacres.ca](mailto:anthony@salemacres.ca)

# 2026 Annual General Meeting Agenda

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1. Quorum
  2. Call to Order
  3. Opening Prayer
  4. Approval of Agenda
  5. Message from the Chair
  6. Approval of 2025 AGM Minutes
  7. Financials
    - a. Statement and Reviewer's Letter
  8. Operational Reports
    - a. Summer
    - b. Facilities
    - c. Retreats
    - d. Overview and Looking Forward
  9. Member Response
  10. Questions, feedback, and discussion
  11. Election of Directors
  12. Adjournment

Coffee and snacks, childcare options, community, and more providing before, during, and after the AGM.

# Salem Acres Bible Camp Association

## Financial Statements.

December 31, 2025



### Compilation Engagement Report

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#### **To the Management of Salem Acres Bible Camp Association**

On the basis of information provided by company's management, I have compiled the statement of financial position of Salem Acres Bible Camp Association as at December 31, 2025 and the Statements of operations and Net Assets, and Notes to the Financial Statements for the year then ended.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it, and the selection of the basis of accounting.

I have performed this engagement in accordance with the Canadian Standard on Related Services 4200, Compilation Engagement, which requires me to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

#### **Bohorquez Professional Corporation**

Chartered Professional Accountants  
148 58 Ave SW, Calgary, AB  
March 23, 2026

# Salem Acres Bible Camp Association

## Statement of Financial Position

December 31, 2025

	Note	2025	2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash		\$ 20,041	\$ 55,440
Trade accounts receivable		2,660	2,205
GST Rebate		2,950	2,826
<b>Total Current Assets</b>		<b>25,651</b>	<b>60,471</b>
Property, plant and equipment, net of accumulated amortization		2,383,937	2,489,868
<b>Total Assets</b>		<b>\$ 2,409,588</b>	<b>\$ 2,550,339</b>
<b>Liabilities and Shareholders' Equity</b>			
<b>Current Liabilities</b>			
Trade accounts payable		\$ 2,423	\$ 4,127
Other Payables & Accruals		3,990	4,794
Payroll deductions payable		913	2,494
<b>Total Current Liabilities</b>		<b>7,326</b>	<b>11,415</b>
<b>Net Assets</b>			
Contributed surplus		2,805,237	2,805,237
Prior Year Adjustment		(266,245)	(171,040)
Net Assets (deficit)		(136,730)	(95,273)
<b>Total Net Assets</b>		<b>2,402,262</b>	<b>2,538,924</b>
<b>Total Liabilities and Net Assets</b>		<b>\$ 2,409,588</b>	<b>\$ 2,550,339</b>

# Salem Acres Bible Camp Association

## Statement of Operations

For the Year Ended December 31, 2025

	2025	2024
<b>Revenue</b>		
Revenue	\$ 454,671	\$ 486,660
<b>Cost of goods sold</b>		
Direct Costs	102,531	95,323
<b>Gross profit</b>	<b>352,140</b>	<b>391,337</b>
<b>Operating expenses</b>		
Advertising and promotion	3,539	4,424
Amortization of tangible assets	117,448	123,987
Insurance	23,663	26,548
Interest and bank charges	3,151	2,586
Vehicle	6,324	9,462
General and administrative	9,107	10,213
Repairs and maintenance	23,850	29,452
Salaries and wages	272,734	244,577
Utilities	29,054	35,361
<b>Total operating expenses</b>	<b>488,870</b>	<b>486,610</b>
<b>Income (Deficit) from operations</b>	<b>\$ (136,730)</b>	<b>\$ (95,273)</b>

# Salem Acres Bible Camp Association

## Notes to the Financial Statements

For the Year Ended December 31, 2025

### 1. Significant Accounting Policies

#### a. Property, plant and equipment

##### i. Valuation, method and amount

Property, plant and equipment is carried at cost. Depreciation is calculated using the declining balance method for the Furniture and Equipment and vehicles over estimated useful lives ranging from 3 to 5 years. Buildings and Improvements were depreciated for the first time in 2022. The total cost includes the original cost plus improvements made and recorded in the books as December 31, 2025 Depreciation expense for December 31, 2025 was \$117,447.56.

#### b. Accounting Method

Accrual accounting is used to record expenses and revenue when they occurred regardless of when money is actually exchanged between the organization and third parties. Revenue and expenses are recorded in the books as accounts payable and accounts receivable if those are still outstanding at the year end date. Outstanding AR Receivable \$2,660.00, outstanding AP \$2,115.02 at the end of the fiscal year 2025-12-31.

#### c. Nature of business/basis of preparation

Overlooking the Red Deer River, Salem Acres Bible Camp is a summer camp and year-round retreat center, a short drive from Red Deer, AB. It provides exciting camps for kids, leadership opportunities for teens through training, mentoring and serving, and as a retreat center to build and encourage strong family relationships, which then impacts the communities in which they live.

### 2. Property, plant and equipment

#### a. Cost less accumulated depreciation/impairment - net book value by period

Property, plant and equipment consist of the following:

	2025		
	Cost	Accumulated Depreciation	Net Book Value
Land	\$ 750,000	\$ -	\$ 750,000
Buildings & Improvements	2,002,766	(428,036)	1,574,730
Machinery, equipment, furniture and fixtures	239,149	(193,936)	45,213
Vehicles	36,861	(22,867)	13,994
<b>Total</b>	<b>\$ 3,028,776</b>	<b>\$ (644,839)</b>	<b>\$ 2,383,937</b>

## **Memo**

To: Salem Acres Bible Camp Membership

From: Laura Toews, Treasurer

Date: April 6, 2026

According to the bylaws of Salem Acres, an independent financial review of the financial records for the year ending Dec 31, 2025 is required.

We will send the Final report to you when it has been reviewed along with the memo of the review from the Reviewers.