

Greenwood Hills Bible Conferences and Camps

Financial and Operational Report
For the Nine Months Ending September 30, 2020

As everyone is aware, 2020 has been unusually challenging and incredibly unique. However, once again, God has proven to be reliably faithful, abundantly generous, and lovingly instructive throughout it all.

As of September, Greenwood has basically broken even. Our revenues are \$250,000 lower than 2019, but without the cost of running activities (pool opening, food, etc) or initiating improvements, the Lord has allowed us to break even.

Sensing the Lord's leading, we are moving to a volunteer model for 2021 and beyond. In fact, much of 2020's ministries happened because the Lord's people contributed an immense amount of their time and talent. For 2021, we anticipate our "fixed" costs will approximate \$150,000 primarily involving utilities, taxes and insurances, and maintenance.

We anticipate a full schedule of ministry for 2021. Therefore, we will have ministry expenses, as well as significant maintenance costs. We anticipate additional costs to reopen the swimming pool and unused buildings and guest rooms. Your gifts help tremendously to allow Greenwood to keep its fees reasonable and to improve the facilities.

As of September 30, 2020, Greenwood has \$23,000 in unrestricted cash and about \$15,000 in unpaid bills. We are committed to paying our full time staff, who remain on staff, through the end of December. Moreover, our utility costs increase in the winter. As you know, there will be no events for some months yet, so income will be from gifts provided by the Lord through His people

We have an outstanding line of credit we have closed and are paying off. It is with a Bank and we are committed to reducing to zero. Funds can be designated towards this goal.

We are often asked about our needs. Below is a summary of some of the needs. More details can be provided upon request:

- Servant volunteers to make 2021 events happen!
- Donations to cover fixed expenses.
- Camp Scholarships
- Enhance activity and sports facilities (tennis courts, basketball, shuffleboard, etc.)
- Upgrade rest rooms in the Inn.
- Continued upgrade of Retreat Center Rooms
- Painting, general maintenance, landscaping, plumbing, construction, cleaning and organizing - jobs for everyone!

We thank you for your interest. If you have any financial questions, please contact Mike Stoudt, Treasurer, at mstoudt@greenwoodhills.net