



**HELLENIC COMMUNITY OF GREATER MONTREAL**  
**SEMI-ANNUAL UNAUDITED FINANCIAL STATEMENTS**

**JULY 1, 2018 TO DECEMBER 31, 2018**

**Monday, May 13, 2019**

**Hellenic Community Centre Room 101**  
**5757 Wilderton, Montreal, Quebec**

**HELLENIC COMMUNITY OF GREATER MONTREAL**  
**CONSOLIDATED SEMI-ANNUAL SUMMARY**  
For The 6 Months Ending December 31, 2018

	<b>Year-To-Date</b>					
	<b>2019</b>				<b>2018</b>	
	<b>Actual</b>	<b>%</b>	<b>Budget</b>	<b>%</b>	<b>Actual</b>	<b>%</b>
<b>REVENUES</b>						
Montreal Regional Main Administration	1,968,639	25.4%	2,159,663	27.0%	1,971,393	25.6%
Laval Region	870,621	11.2%	927,810	11.6%	906,414	11.8%
South Shore Region	198,678	2.6%	198,682	2.5%	190,539	2.5%
Socrates-Démosthène School	4,707,271	60.8%	4,724,451	59.0%	4,644,396	60.2%
<b>Total Revenues</b>	<b>7,745,209</b>	<b>100.0%</b>	<b>8,010,605</b>	<b>100.0%</b>	<b>7,712,742</b>	<b>100%</b>
<b>EXPENSES</b>						
Montreal Regional Main Administration	2,106,953	27.2%	2,081,624	26.0%	1,909,962	24.4%
Laval Region	569,361	7.4%	584,475	7.3%	553,455	7.1%
South Shore Region	146,986	1.9%	134,427	1.7%	133,941	1.7%
Socrates-Démosthène School	4,944,073	63.7%	4,930,383	63.8%	5,230,589	66.8%
<b>Total Expenses</b>	<b>7,767,373</b>	<b>100.3%</b>	<b>7,730,910</b>	<b>96.5%</b>	<b>7,827,947</b>	<b>100%</b>
<b>Excess (deficiency) of revenues over operating expenses</b>	<b>(22,164)</b>	<b>-0.3%</b>	<b>279,695</b>	<b>3.5%</b>	<b>(115,205)</b>	<b>-1.5%</b>

**SUMMARY OF STATEMENT OF CASH FLOW**

**OPERATING ACTIVITIES**

**EXCESS (deficiency) of revenues over operating Expenses**

(22,164)                      279,695                      (115,205)

**Non-cash Items**

Amortization of property and equipment	506,500	498,500	481,605
Amortization of def. capital contributions	(49,785)	(49,785)	(49,785)
Amortization of emphyteutic lease	(15,839)	(15,839)	(15,839)
Amortization of financing fees	5,277	5,277	5,277
<b>Net cash generated (used)</b>	<b>423,990</b>	<b>717,849</b>	<b>306,053</b>

**FINANCING ACTIVITIES**

Increase (decrease) in bank overdraft	(147,406)	(278,362)	709,569
Repayment of long-term debt	(225,127)	(146,667)	(146,667)
<b>Net cash generated (used)</b>	<b>(372,533)</b>	<b>(425,029)</b>	<b>562,902</b>

**INVESTING ACTIVITIES**

(Increase) decrease in Cash - restricted	—	—	124,731
Churches capital (p. 10)	(50,754)	(199,654)	(1,371,655)
Purchases of property and equipment	(188,128)	(200,000)	(275,081)
<b>Net cash generated (used)</b>	<b>(238,882)</b>	<b>(399,654)</b>	<b>(1,522,005)</b>

**NET INCREASE (DECREASE) in CASH**

(187,425)                      (106,834)                      (653,050)

Cash, Beginning of Year

77,319                              77,319                              121,148

**Increase (decrease) in Cash for the period**

**(110,106)                              (29,515)                              (531,902)**