

Greenwood Hills Bible Conference & Camps

Annual Financial Report Year-End 2021

Greenwood entered a new season in 2021. We began the year with no employees and a vision to rely solely upon volunteers. We witnessed the Lord providing teams of volunteers who helped in all aspects of His work at Greenwood. Moreover, the Lord's faithfulness around finances was also abundantly evident from January through December.

We estimated that we would need \$250,000 in unrestricted gifts. The Lord's people gave \$248,000. We thank God for you and your expressions of fellowship. We projected \$177,000 in registration fee revenue but realized about \$127,000. The Lord provided that the shortfall was made up for by selling a few pieces of land (residents were leasing the land from Greenwood and expressed a desire to purchase the land under their homes) and the Director's Den. We then repurposed the former Balsam House (now called the Koinonia House) and the cottage where Nancy McIntyre lived for use by camp, retreat, and conference leaders.

As we are all aware, rising prices have wreaked havoc on family budgets. Greenwood was not immune from increased food, energy, and supplies costs. We continue to see pricing pressures and increases in utility costs. We carefully considered our stewardship responsibilities when setting guest/camper fees for 2022.

While we spent close to \$100,000 on maintenance, repairs, and improvements, some priority projects remain. Please pray with us for provision to improve and upgrade the laundry room used by the housekeeping volunteers and for the construction of rest rooms behind the tabernacle. The existing nursery building is no longer usable and must be renovated or replaced. In addition to the maintenance expenses mentioned above, we spent about \$80,000 on utilities. We also spent more than \$5,000 on replacing and upgrading recreation supplies.

We reduced our bank debt to \$61,000. We are committed to eliminating this loan and remaining out of debt.

Members of the Greenwood Hills board and the neighborhood residents worked diligently to develop a framework of shared expenses for maintaining the roads and water system and to reduce the garbage truck traffic around Greenwood. This framework has resulted in these expenses being segregated from Greenwood. Of course, Greenwood shares largely in the upkeep, but the neighborhood association has embraced the concept and participated in funding the road and water system maintenance budgets.

Greenwood ended the year with sufficient cash on hand to fund the routine expenses for the winter. We covet your prayers, your fellowship, and your consideration for visiting us this spring and summer! Our events are open for registration at www.greenwoodhills.net