

COMMUNITY FUTURES STRATHCONA

Financial Statements

For the year ended March 31, 2017

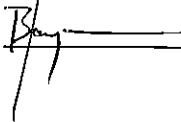
COMMUNITY FUTURES STRATHCONA


STATEMENT OF FINANCIAL POSITION

AT MARCH 31, 2017

	Administration Fund	Investment Fund				TOTAL 2017 \$	TOTAL (Restated - Note 3) 2016 \$
	Administration	Loan Fund	Forest	Fisheries	Business		
			Community Business Fund	Legacy Fund	Development Fund		
	\$	\$	\$	\$	\$	\$	
ASSETS							
CURRENT							
Cash	7,000	609,684	112,360	-	19,558	748,602	698,700
Accounts receivable (Note 4)	106	-	-	-	-	106	1,152
Current portion of loans receivable (Note 5)	-	736,674	-	-	105,420	842,094	911,691
Current portion of leases receivable (Note 6)	-	-	-	-	-	-	4,476
	7,106	1,346,358	112,360	-	124,978	1,590,802	1,616,019
LOANS RECEIVABLE (Note 5)	-	5,369,471	-	-	386,862	5,756,333	5,383,051
LEASES RECEIVABLE (Note 6)	-	-	-	-	-	-	-
LONG TERM INVESTMENTS (Note 7)	-	1	-	-	-	1	1
DUE FROM SUBSIDIARY COMPANY (Note 7)	-	89,185	-	-	-	89,185	188,585
PROPERTY AND EQUIPMENT (Note 8)	3,159	-	-	-	-	3,159	9,886
	10,265	6,805,015	112,360	-	511,840	7,439,480	7,197,542
LIABILITIES							
CURRENT							
Accounts payable (Note 10)	30,087	-	-	-	-	30,087	20,523
Current portion of long term debt (Note 11)	-	-	112,360	404,390	-	516,750	517,060
	30,087	-	112,360	404,390	-	546,837	537,583
DUE TO (FROM) OTHER FUNDS	39,660	376,741	-	(404,390)	(12,011)	-	-
LONG TERM DEBT (Note 11)	-	-	-	-	-	-	-
	69,747	376,741	112,360	-	(12,011)	546,837	537,583
COMMITMENTS (Note 12)							
NET ASSETS							
UNRESTRICTED SURPLUS (DEFICIT)	(59,482)	-	-	-	-	(59,482)	(50,362)
RESTRICTED SURPLUS	-	6,428,274	-	-	523,851	6,952,125	6,710,321
	(59,482)	6,428,274	-	-	523,851	6,892,643	6,659,959
	10,265	6,805,015	112,360	-	511,840	7,439,480	7,197,542

APPROVED BY THE BOARD:

 Director

 Director

The accompanying notes are an integral part of these financial statements.

COMMUNITY FUTURES STRATHCONA

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED MARCH 31, 2017

	Administration Fund	Investment Fund			TOTAL	TOTAL (Revised - Note 3)
	Administration Fund	Loan Fund	Forest Community Business Fund	Fisheries Legacy Fund		
	\$	\$	\$	\$	\$	\$
SURPLUS (DEFICIT) - BEGINNING OF YEAR	(50,362)	6,201,662	-	-	508,659	6,659,959
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(9,120)	226,612	-	-	15,192	232,684
SURPLUS (DEFICIT) - END OF YEAR	(59,482)	6,428,274	-	-	523,851	6,892,643

The accompanying notes are an integral part of these financial statements.

COMMUNITY FUTURES STRATHCONA

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2017

	Administration Fund	Investment Fund				TOTAL 2017 \$	TOTAL (Restated - Note 3) 2016 \$
	Administration \$	Loan Fund \$	Forest Community Business Fund \$	Fisheries Legacy Fund \$	Business Development Fund \$		
REVENUE							
Government grants	305,955	-	-	-	-	305,955	305,955
Interest	-	465,119	350	-	47,114	512,583	500,112
Fees from subsidiary company (Note 13)	-	-	-	-	-	-	9,500
Administration recoveries	37,719	-	-	-	-	37,719	26,838
Management fees	31,800	-	-	-	(31,800)	-	-
Write-down of long term debt	-	-	309	-	-	309	167,661
	<u>375,474</u>	<u>465,119</u>	<u>659</u>	<u>-</u>	<u>15,314</u>	<u>856,566</u>	<u>1,010,066</u>
EXPENSES							
WAGES AND BENEFITS							
Wages and benefits	294,823	-	-	-	-	294,823	293,771
PROFESSIONAL							
Professional fees	20,496	6,630	659	-	122	27,907	25,764
ADMINISTRATION							
Administration	-	48	-	-	-	48	250
Advertising	5,925	-	-	-	-	5,925	2,057
Bad debts	-	230,496	-	-	-	230,496	244,311
Consulting	7,308	-	-	-	-	7,308	5,407
Courier	1,290	-	-	-	-	1,290	517
Directors' expense	1,838	-	-	-	-	1,838	1,838
Dues and subscriptions	1,509	-	-	-	-	1,509	1,359
Equipment and room rental	2,279	-	-	-	-	2,279	2,193
Interest and bank charges	1,354	1,333	-	-	-	2,687	332
Meeting expense	7,276	-	-	-	-	7,276	7,013
Office	8,076	-	-	-	-	8,076	6,469
Premise and associated costs	9,745	-	-	-	-	9,745	9,716
Telephone	5,091	-	-	-	-	5,091	4,739
Travel and vehicle	10,858	-	-	-	-	10,858	9,900
Workshops and conferences	-	-	-	-	-	-	4,175
	<u>377,868</u>	<u>238,507</u>	<u>659</u>	<u>-</u>	<u>122</u>	<u>617,156</u>	<u>619,811</u>
Income from operations	(2,394)	226,612	-	-	15,192	239,410	390,255
Amortization	(6,726)	-	-	-	-	(6,726)	(7,082)
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>(9,120)</u>	<u>226,612</u>	<u>-</u>	<u>-</u>	<u>15,192</u>	<u>232,684</u>	<u>383,173</u>

The accompanying notes are an integral part of these financial statements.