

**COMMUNITY FUTURES DEVELOPMENT
CORPORATION OF SOUTH FRASER**

FINANCIAL STATEMENTS

March 31, 2018

Management Report

The accompanying balance sheet, statement of revenue and expenses, and fund balances as at March 31, 2018 has been prepared by management in order to provide an easy to read summary of our financial statements. Readers are cautioned that these may not be appropriate for their purposes. The full financial statements are available from the Office Administrator by request.

Approved by the Board of Directors
Abbotsford, B.C.
June 19, 2018

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF SOUTH FRASER
Summary Statement of Balance Sheet
For the year ended March 31, 2018

	2018	2017
ASSETS		
Current assets		
Cash and term deposits	815,380	816,930
Accounts receivable	43,164	49,955
Prepaid expenses	2,895	2,086
Current portion of loan receivables	306,200	203,800
	<u>1,167,639</u>	<u>\$1,072,771</u>
Capital assets	17,036	20,934
Loans and notes receivable	1,713,003	1,426,037
	<u>\$2,897,678</u>	<u>\$2,519,742</u>
LIABILITIES		
Current liabilities		
Accounts payables	51,584	45,795
Deferred revenue	-	23,692
Due to Community Futures North Fraser	270,435	234,900
Due to Community Futures Central Island	71,292	88,229
Due to Community Futures Cowichan	71,292	88,229
Due to Community Futures British Columbia	778,850	476,514
	<u>1,243,453</u>	<u>\$957,360</u>
Conditionally Repayable Investment Fund Contributions	1,605,000	1,605,000
	<u>\$2,848,453</u>	<u>\$2,562,360</u>
FUND BALANCES		
Operations fund	220,206	200,094
Restricted investment fund	(310,114)	(363,760)
SEP fund	139,133	121,049
	<u>49,225</u>	<u>(\$42,617)</u>
	<u>2,897,678</u>	<u>\$2,519,742</u>

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF SOUTH FRASER
Summary Statement of Revenues and Expenses, and Fund Balances
For the year ended March 31, 2018

	2018	2017
Revenue		
Western Diversification Funded Operations	312,553	294,340
Other Activities and Programs	13,620	13,642
Restricted Investment Funds	135,360	106,982
Other Funded Programs	354,698	362,792
	<u>816,231</u>	<u>\$777,756</u>
Expenses		
Western Diversification Funded Operations	306,061	337,235
Other Activities and Programs	-	-
Restricted Investment Funds	81,174	25,536
Other Funded Programs	336,614	324,713
	<u>\$724,389</u>	<u>\$687,484</u>
Total excess of revenue over expenses for the year	<u>\$91,842</u>	<u>\$90,272</u>
Fund balances, beginning of year	<u>(\$42,617)</u>	<u>(\$132,889)</u>
Fund balances, end of year	<u>\$49,225</u>	<u>(\$42,617)</u>