

**COMMUNITY FUTURES DEVELOPMENT
CORPORATION OF SOUTH FRASER**

FINANCIAL STATEMENTS

March 31, 2017

Management Report

The accompanying balance sheet, statement of revenue and expenses, and fund balances as at March 31, 2017 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.
May 23, 2017

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF SOUTH FRASER
Summary Statement of Balance Sheet
For the year ended March 31, 2017

	2017	2016
ASSETS		
Current assets		
Cash and term deposits	816,930	601,170
Accounts receivable	49,955	41,557
Prepaid expenses	2,086	4,857
Current portion of loan receivables	203,800	201,200
	<u>\$1,072,771</u>	<u>\$848,784</u>
Capital assets	20,934	24,795
Loans and notes receivable	1,426,037	972,035
	<u>\$2,519,742</u>	<u>\$1,845,614</u>
LIABILITIES		
Current liabilities		
Accounts payables	45,795	41,547
Deferred revenue	23,692	-
Due to Community Futures North Fraser	234,900	223,842
Due to Community Futures Central Island	88,229	-
Due to Community Futures Cowichan	88,229	-
Due to Community Futures British Columbia	476,514	108,114
	<u>\$957,360</u>	<u>\$373,503</u>
Conditionally Repayable Investment Fund Contributions	1,605,000	1,605,000
	<u>\$2,562,360</u>	<u>\$1,978,503</u>
FUND BALANCES		
Operations fund	200,094	229,347
Restricted investment fund	(363,760)	(445,206)
SEP fund	121,049	82,970
	<u>\$(42,617)</u>	<u>(\$132,889)</u>
	<u>\$2,519,742</u>	<u>\$1,845,614</u>

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF SOUTH FRASER
Summary Statement of Revenues and Expenses, and Fund Balances
For the year ended March 31, 2017

	2017	2016
Revenue		
Western Diversification Funded Operations	294,340	294,805
Other Activities and Programs	13,642	43,092
Restricted Investment Funds	106,982	74,916
Other Funded Programs	362,792	324,230
	<u>\$777,756</u>	<u>\$737,043</u>
Expenses		
Western Diversification Funded Operations	337,235	297,605
Other Activities and Programs	-	20,361
Restricted Investment Funds	25,536	45,920
Other Funded Programs	324,713	265,096
	<u>\$687,484</u>	<u>\$628,982</u>
Total excess of revenue over expenses for the year	<u>\$90,272</u>	<u>\$108,061</u>
Fund balances, beginning of year	<u>\$(132,889)</u>	<u>(\$240,950)</u>
Fund balances, end of year	<u>\$(42,617)</u>	<u>(\$132,889)</u>