

COMMUNITY FUTURES STRATHCONA


STATEMENT OF FINANCIAL POSITION

AT MARCH 31, 2018

	Investment Fund					TOTAL	TOTAL
	Administration Fund						
	Administration	Loan Fund	Forest Community Business Fund	Fisheries Legacy Fund	Business Development Fund		
\$	\$	\$	\$	\$	2018	2017	
					\$	\$	
ASSETS							
CURRENT							
Cash	28,251	471,961	8,510	101,281	35,742	645,745	748,602
Goods and Services Tax Receivable	95	-	-	-	-	95	106
Current portion of loans receivable (Note 3)	-	1,013,838	2,305	89,638	99,054	1,204,835	842,094
Prepaid expenses	1,525	-	-	-	-	1,525	-
	29,871	1,485,799	10,815	190,919	134,796	1,852,200	1,590,802
LOANS RECEIVABLE (Note 3)	-	5,261,039	106,271	240,547	387,356	5,995,213	5,756,333
LONG TERM INVESTMENTS (Note 4)	-	-	-	-	-	-	1
DUE FROM SUBSIDIARY COMPANY (Note 4)	-	-	-	-	-	-	89,185
PROPERTY AND EQUIPMENT (Note 5)	2,393	-	-	-	-	2,393	3,159
	32,264	6,746,838	117,086	431,466	522,152	7,849,806	7,439,480
LIABILITIES							
CURRENT							
Accounts payable (Note 7)	20,588	-	-	-	-	20,588	30,087
Current portion of long term debt (Note 8)	-	-	118,083	420,000	-	538,083	516,750
	20,588	-	118,083	420,000	-	558,671	546,837
DUE TO (FROM) OTHER FUNDS	34,477	(16,103)	(997)	(5,720)	(11,657)	-	-
LONG TERM DEBT (Note 8)	-	-	-	-	-	-	-
	55,065	(16,103)	117,086	414,280	(11,657)	558,671	546,837
COMMITMENTS (Note 9)							
NET ASSETS							
UNRESTRICTED SURPLUS (DEFICIT)	(22,801)	-	-	-	-	(22,801)	(59,482)
RESTRICTED SURPLUS	-	6,762,941	-	17,186	533,809	7,313,936	6,952,125
	(22,801)	6,762,941	-	17,186	533,809	7,291,135	6,892,643
	32,264	6,746,838	117,086	431,466	522,152	7,849,806	7,439,480

APPROVED BY THE BOARD:

 Director

 Director

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

COMMUNITY FUTURES STRATHCONA

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2018

	Administration Fund	Investment Fund			TOTAL	TOTAL
	Administration Fund	Loan Fund	Forest Community Business Fund	Fisheries Legacy Fund		
	\$	\$	\$	\$	\$	\$
REVENUE						
Government grants	305,955	-	-	-	305,955	305,955
Interest	-	468,081	5,723	32,815	45,433	512,583
Administration recoveries	41,494	12	-	-	-	41,506
Management fees	35,475	-	-	-	(35,475)	-
Write down (up) of long term debt	-	-	(5,723)	(15,609)	-	309
	<u>382,924</u>	<u>468,093</u>	<u>-</u>	<u>17,206</u>	<u>9,958</u>	<u>878,181</u>
					<u>2018</u>	<u>2017</u>
					\$	\$
EXPENSES						
WAGES AND BENEFITS						
Wages and benefits	229,915	-	-	-	-	229,915
PROFESSIONAL						
Professional fees	19,548	636	-	-	-	20,184
ADMINISTRATION						
Administration	-	-	-	-	-	48
Advertising	7,780	-	-	-	-	7,780
Bad debts	-	130,995	-	-	-	130,995
Consulting	9,447	-	-	-	-	9,447
Courier	1,012	-	-	-	-	1,012
Directors' expense	3,174	-	-	-	-	3,174
Dues and subscriptions	1,603	-	-	-	-	1,603
Equipment and room rental	2,377	-	-	-	-	2,377
Interest and bank charges	1,398	1,795	-	20	-	3,213
Meeting expense	7,697	-	-	-	-	7,697
Office	32,529	-	-	-	-	32,529
Premise and associated costs	10,401	-	-	-	-	10,401
Telephone	8,037	-	-	-	-	8,037
Travel and vehicle	9,820	-	-	-	-	9,820
Workshops and conferences	739	-	-	-	-	739
	<u>345,477</u>	<u>133,426</u>	<u>-</u>	<u>20</u>	<u>-</u>	<u>478,923</u>
Income from operations	37,447	334,667	-	17,186	9,958	399,258
Amortization	(766)	-	-	-	-	(766)
EXCESS OF REVENUE OVER EXPENSES	<u>36,681</u>	<u>334,667</u>	<u>-</u>	<u>17,186</u>	<u>9,958</u>	<u>232,684</u>

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