

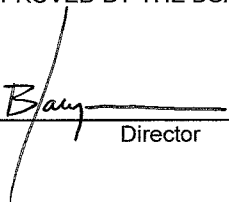
COMMUNITY FUTURES STRATHCONA

STATEMENT OF FINANCIAL POSITION

AT MARCH 31, 2021

	Operating Fund	Investment Funds					TOTAL	TOTAL
	WD Operating Fund	WD Non-repayable Investment Fund	WD RRRF Investment Fund	Forest Community Business Fund	Fisheries Legacy Fund	Business Development Fund		
	\$	\$	\$	\$	\$	\$	\$	\$
ASSETS								
CURRENT								
Cash	34,890	1,711,691	33,750	-	60,868	72,881	1,914,080	943,965
Goods and services tax receivable	2,509	-	-	-	-	-	2,509	372
Current portion of loans receivable (Note 3)	-	1,056,233	-	-	59,405	128,297	1,243,935	846,266
	37,399	2,767,924	33,750	-	120,273	201,178	3,160,524	1,790,603
LOANS RECEIVABLE (Note 3)	-	4,720,973	2,395,100	-	332,598	381,111	7,829,782	6,632,610
PROPERTY AND EQUIPMENT (Note 4)								
	114,592	-	-	-	-	-	114,592	1,391
	151,991	7,488,897	2,428,850	-	452,871	582,289	11,104,898	8,424,604
LIABILITIES								
CURRENT								
Accounts payable (Note 6)	27,089	-	-	-	-	-	27,089	34,467
Deferred revenue (Note 7)	-	-	-	-	-	-	-	25,496
Due to (from) other funds	-	16,928	-	-	(6,441)	(10,487)	-	-
Conditionally repayable contributions (Note 8)	-	-	2,428,850	-	420,000	-	2,848,850	523,782
	27,089	16,928	2,428,850	-	413,559	(10,487)	2,875,939	583,745
COMMITMENTS (Note 9)								
NET ASSETS								
UNRESTRICTED SURPLUS	124,902	-	-	-	-	-	124,902	9,890
RESTRICTED SURPLUS	-	7,471,969	-	-	39,312	592,776	8,104,057	7,830,969
	124,902	7,471,969	-	-	39,312	592,776	8,228,959	7,840,859
	151,991	7,488,897	2,428,850	-	452,871	582,289	11,104,898	8,424,604

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, 2021

	Operating Fund	Investment Funds				TOTAL 2021 \$	TOTAL 2020 \$	
	WD Operating Fund \$	WD Non-repayable Investment Fund \$	WD RRRF Investment Fund \$	Forest Community Business Fund \$	Fisheries Legacy Fund \$			Business Development Fund \$
SURPLUS - BEGINNING OF YEAR	9,890	7,226,344	-	-	37,252	567,373	7,840,859	7,583,634
EXCESS OF REVENUE OVER EXPENSES	115,012	245,625	-	-	2,060	25,403	388,100	257,225
SURPLUS - END OF YEAR	<u>124,902</u>	<u>7,471,969</u>	-	-	<u>39,312</u>	<u>592,776</u>	<u>8,228,959</u>	<u>7,840,859</u>

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

COMMUNITY FUTURES STRATHCONA

STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2021

	Operating Fund	Investment Funds				TOTAL	TOTAL	
		WD Non-repayable Investment Fund	WD RRRF Investment Fund	Forest Community Business Fund	Fisheries Legacy Fund			Business Development Fund
	Operating Fund	Investment Fund	Investment Fund	Business Fund	Legacy Fund	Development Fund	TOTAL	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Government grants	305,955	-	76,823	-	-	-	382,778	305,955
Interest	-	379,236	1	3,099	23,495	35,896	441,727	562,996
Administration recoveries	109,582	-	-	-	-	-	109,582	54,685
Write down of long term debt	-	-	-	103,782	-	-	103,782	(6,298)
	<u>415,537</u>	<u>379,236</u>	<u>76,824</u>	<u>106,881</u>	<u>23,495</u>	<u>35,896</u>	<u>1,037,869</u>	<u>917,338</u>
EXPENSES								
WAGES AND BENEFITS								
Wages and benefits	199,811	-	-	-	-	-	199,811	224,232
PROFESSIONAL								
Professional fees	14,311	-	-	-	-	-	14,311	12,772
ADMINISTRATION								
Advertising	4,724	-	-	-	-	-	4,724	6,521
Bad debts (recovery)	-	132,707	-	-	21,435	10,493	164,635	208,823
Bad debts - COVID-19 (Note 11)	-	-	-	(2,000)	-	-	(2,000)	126,000
Consulting	6,112	-	10,824	-	-	-	16,936	2,711
Credit documentation costs	3,803	-	-	-	-	-	3,803	7,203
Dues and subscriptions	3,751	-	-	-	-	-	3,751	1,710
Equipment rental	2,441	-	-	-	-	-	2,441	2,669
Interest and bank charges	1,345	904	-	-	-	-	2,249	3,869
Management fee	-	-	-	108,881	-	-	108,881	-
Meeting expense	2,543	-	-	-	-	-	2,543	4,906
Office	15,034	-	-	-	-	-	15,034	15,527
Premise and associated costs	22,698	-	-	-	-	-	22,698	11,946
RRRF projects	-	-	66,000	-	-	-	66,000	-
Telephone	7,172	-	-	-	-	-	7,172	6,636
Travel and vehicle	267	-	-	-	-	-	267	1,728
Workshops and conferences	3,575	-	-	-	-	-	3,575	22,430
	<u>287,587</u>	<u>133,611</u>	<u>76,824</u>	<u>106,881</u>	<u>21,435</u>	<u>10,493</u>	<u>636,831</u>	<u>659,683</u>
Income from operations	127,950	245,625	-	-	2,060	25,403	401,038	257,655
Amortization	(12,938)	-	-	-	-	-	(12,938)	(430)
EXCESS OF REVENUE OVER EXPENSES								
	<u>115,012</u>	<u>245,625</u>	<u>-</u>	<u>-</u>	<u>2,060</u>	<u>25,403</u>	<u>388,100</u>	<u>257,225</u>

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