


## COMMUNITY FUTURES STRATHCONA


### STATEMENT OF FINANCIAL POSITION

AT MARCH 31, 2024

	Operating Fund	Investment Funds				TOTAL	TOTAL
	Operating Fund	PacifiCan Non-repayable Investment Fund	RRRF Investment Fund	Fisheries Legacy Fund	Business Development Fund	2024	2023
	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>							
<b>CURRENT</b>							
Cash	144,217	1,075,121	20,201	124,461	-	1,364,000	1,393,526
Goods and services tax receivable	789	-	249	-	-	1,038	523
Prepaid Expenses	3,704	-	-	-	-	3,704	3,536
Current portion of loans receivable (Note 3)	-	1,775,824	63,115	45,402	-	1,884,341	4,044,866
	148,710	2,850,945	83,565	169,863	-	3,253,083	5,442,451
LOANS RECEIVABLE (Note 3)	-	7,111,390	63,116	321,445	-	7,495,951	6,406,797
PROPERTY AND EQUIPMENT (Note 4)	57,018	-	-	-	-	57,018	76,156
	<u>205,728</u>	<u>9,962,335</u>	<u>146,681</u>	<u>491,308</u>	<u>-</u>	<u>10,806,052</u>	<u>11,925,404</u>
<b>LIABILITIES</b>							
<b>CURRENT</b>							
Accounts payable (Note 5)	16,038	-	-	-	-	16,038	16,193
Deferred revenue (Note 6)	25,496	-	-	-	-	25,496	-
Due to (from) other funds	-	3,965	-	(3,965)	-	-	-
Conditionally repayable contributions (Note 7)	-	-	145,385	420,000	-	565,385	2,698,900
Current portion of long term debt	-	91,070	-	-	-	91,070	-
	41,534	95,035	145,385	416,035	-	697,989	2,715,093
LONG TERM DEBT (Note 8)	-	393,924	-	-	-	393,924	-
	41,534	488,959	145,385	416,035	-	1,091,913	2,715,093
<b>COMMITMENTS (Note 9)</b>							
<b>NET ASSETS</b>							
UNRESTRICTED SURPLUS	164,194	-	-	-	-	164,194	125,863
RESTRICTED SURPLUS	-	9,473,376	1,296	75,273	-	9,549,945	9,084,448
	164,194	9,473,376	1,296	75,273	-	9,714,139	9,210,311
	<u>205,728</u>	<u>9,962,335</u>	<u>146,681</u>	<u>491,308</u>	<u>-</u>	<u>10,806,052</u>	<u>11,925,404</u>

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, 2024

	Operating Fund	Investment Funds				TOTAL	TOTAL
	Operating Fund	PacifiCan Non-repayable Investment Fund	RRRF Investment Fund	Fisheries Legacy Fund	Business Development Fund	<u>2024</u>	<u>2023</u>
	\$	\$	\$	\$	\$	\$	\$
<b>SURPLUS - BEGINNING OF YEAR</b>	125,863	8,354,773	8	41,598	688,069	<b>9,210,311</b>	8,716,548
EXCESS OF REVENUE OVER EXPENSES	38,331	401,218	1,288	33,675	29,316	<b>503,828</b>	493,763
INTERFUND TRANSFER	-	717,385	-	-	(717,385)	-	-
<b>SURPLUS - END OF YEAR</b>	<u>164,194</u>	<u>9,473,376</u>	<u>1,296</u>	<u>75,273</u>	<u>-</u>	<b><u>9,714,139</u></b>	<u>9,210,311</u>

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

## COMMUNITY FUTURES STRATHCONA

### STATEMENT OF OPERATIONS

YEAR ENDED MARCH 31, 2024

	Operating Fund	Investment Funds				TOTAL	TOTAL
	Operating Funds	PacifiCan Non-repayable Investment Fund	RRRF Investment Fund	Fisheries Legacy Fund	Business Development Fund	2024	2023
	\$	\$	\$	\$	\$	\$	
<b>REVENUES</b>							
Operating funding	377,565	-	-	-	-	377,565	344,385
Loan Interest	-	643,374	2,462	33,675	29,316	708,827	596,274
Administration recoveries	26,632	266	248	-	-	27,146	27,558
Loan forgiveness	-	-	781,250	-	-	781,250	75,300
	404,197	643,640	783,960	33,675	29,316	1,894,788	1,043,517
<b>EXPENSES</b>							
<b>WAGES AND BENEFITS</b>							
Wages and benefits	249,675	-	-	-	-	249,675	243,419
<b>PROFESSIONAL</b>							
Professional fees	25,713	-	-	-	-	25,713	63,581
<b>ADMINISTRATION</b>							
Bad debts	-	238,292	196,180	-	-	434,472	104,194
Loan forgiveness	-	-	586,250	-	-	586,250	75,300
Credit documentation costs	6,014	-	-	-	-	6,014	5,389
Dues and subscriptions	1,272	-	-	-	-	1,272	1,272
Interest and bank charges	-	3,864	242	-	-	4,106	549
Meeting expense	3,170	-	-	-	-	3,170	4,011
Office	17,370	266	-	-	-	17,636	19,997
Premises and associated costs	19,905	-	-	-	-	19,905	22,388
Program Promotion	4,826	-	-	-	-	4,826	1,099
Staff/Volunteer Training	1,622	-	-	-	-	1,622	5,110
Travel and vehicle	2,419	-	-	-	-	2,419	7,917
Utilities	6,556	-	-	-	-	6,556	8,348
	338,542	242,422	782,672	-	-	1,363,636	562,574
Income from operations	65,655	401,218	1,288	33,675	29,316	531,152	519,373
Amortization	(27,324)	-	-	-	-	(27,324)	(25,610)
<b>EXCESS OF REVENUE OVER EXPENSES</b>							
	38,331	401,218	1,288	33,675	29,316	503,828	493,763

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