

Family & Friends Community Foundation Inc.

FINANCIAL STATEMENTS

Year Ended December 31, 2017

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

December 31, 2017

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Independent Auditors' Report

To the Board of Directors
Family & Friends Community Foundation Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Family & Friends Community Foundation Inc., which comprise the Statement of Financial Position as at December 31, 2017, and the Statements of Operations, Changes in Net Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion

In common with many non-profit organizations, the organization derives revenue from donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenues, excess of revenue over expenses, assets and net assets.

Qualified Opinion

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the donations referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of Family & Friends Community Foundation Inc. as at December 31, 2017, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Collins Barrow PQ LLP

Collins Barrow PQ LLP

Yorkton, SK
April 30, 2018

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

Statement of Financial Position as at December 31, 2017

	2017	2016
Assets		
Current Assets		
Cash and cash equivalents	24,021	29,743
Accounts receivable		11,500
Prepaid expenses	239	219
	<u>24,260</u>	<u>41,462</u>
Long-Term Investments - note 4		
Saskatoon Community Foundation	<u>1,543,019</u>	<u>1,418,936</u>
	<u>\$ 1,567,279</u>	<u>\$ 1,460,398</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities - note 5	<u>42,757</u>	<u>42,703</u>
Unrestricted		
Administration - schedule 1	<u>15,016</u>	<u>7,041</u>
Restricted		
Undesignated - schedule 2	34,594	34,145
Grants reserve - schedule 3	160,124	88,895
Administration reserve - schedule 4	12,953	20,118
Restricted funds - cemeteries - schedule 5	152,111	151,080
Restricted funds - designated - schedule 6	532,957	532,881
Restricted funds - towns - schedule 7	180,003	173,751
Restricted funds - named funds - schedule 8	259,425	248,675
Flow-through funds - schedule 9	177,339	161,109
	<u>1,509,506</u>	<u>1,410,654</u>
	<u>\$ 1,567,279</u>	<u>\$ 1,460,398</u>

Approved on behalf of the board:

Family & Friends Community Foundation Inc.

Statement of Changes in Net Assets
For the year ended December 31, 2017

	Net Assets Beginning of Year	Net Surplus (Deficit)	Transfers	Net Assets End of Year
Unrestricted administration	7,041	(8,535)	16,510	15,016
Undesignated	34,145	2,560	(2,111)	34,594
Grants reserve	88,895	10,375	60,854	160,124
Administration reserve	20,118	2,835	(10,000)	12,953
Restricted funds - cemeteries	151,080	11,061	(10,030)	152,111
Restricted funds - designated	532,881	26,982	(26,906)	532,957
Restricted funds - towns	173,751	17,358	(11,106)	180,003
Restricted funds - named funds	248,675	27,155	(16,405)	259,425
Flow-through funds	161,109	17,036	(806)	177,339
	<u>\$ 1,417,695</u>	<u>\$ 106,827</u>	<u>\$ 0</u>	<u>\$ 1,524,522</u>

*The notes to financial statements are an integral
part of these financial statements.*

Family & Friends Community Foundation Inc.

Statement of Operations

For the year ended December 31, 2017

	2017	2016
Revenue		
Donations and fundraising	19,876	66,905
Investment income	154,396	46,649
Recovery of grants disbursed	9,817	9,817
	<u>174,272</u>	<u>123,371</u>
Expenses		
Advertising and promotion	445	226
Fundraising		5,290
Grants	51,529	48,060
Honorariums	2,400	2,400
Insurance	635	436
Licenses and memberships	450	450
Miscellaneous	150	170
Professional fees	3,688	3,410
SCF fee for service - note 4	7,264	6,869
Supplies	884	2,401
	<u>67,445</u>	<u>69,712</u>
Excess of Revenue Over Expenses for the Year	<u>\$ 106,827</u>	<u>\$ 53,659</u>

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

Family & Friends Community Foundation Inc.

Statement of Cash Flows
For the year ended December 31, 2017

	2017	2016
Cash Provided By (Used In):		
Operations		
Excess of revenue over expenses for the year	106,827	53,659
Net change in working capital	<u>11,533</u>	<u>(38,537)</u>
	118,360	15,122
Investing activities		
Additions to long-term investments	<u>(124,082)</u>	<u>(39,780)</u>
Net Cash Increase (Decrease) for the Year	(5,722)	(24,658)
Cash position, beginning of year	<u>29,743</u>	<u>54,401</u>
Cash Position, End of Year	<u>\$ 24,021</u>	<u>\$ 29,743</u>
Represented By:		
Cash and cash equivalents	<u>\$ 24,021</u>	<u>\$ 29,743</u>
Net change in working capital consists of:		
Decrease (increase) - accounts receivable	11,500	(11,500)
- prepaid expenses	(20)	(219)
Increase (decrease) - accrued grant disbursements	<u>53</u>	<u>(26,818)</u>
	<u>\$ 11,533</u>	<u>\$(38,537)</u>

*The notes to financial statements are an integral
part of these financial statements.*

Family & Friends Community Foundation Inc.

Notes to Financial Statements
For the year ended December 31, 2017

1. Nature of Operations

The organization was incorporated on July 14, 2004 under the Non-Profit Corporations Act of Saskatchewan. The Family & Friends Community Foundation Inc. provides grants to local and community-based organizations in the Langenburg and Churchbridge area. The organization, as a registered charity, is not subject to income tax.

2. Significant Accounting Policies

These financial statements are the responsibility of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO) using the accounting policies as summarized below:

(a) Fund accounting

The accounts of the organization are maintained in accordance with the principles of fund accounting. For financial reporting purposes, accounts with similar characteristics have been combined into the following major funds:

(i) Unrestricted administration fund

The unrestricted administration fund is used for the administration expenses of the organization.

(ii) Internally-restricted funds

Grants reserve

An allocation based on the fund balance before interfund transfers and grants is allocated to this reserve. This allocation is approved annually by the board. This reserve is to be used when there is insufficient funding received in a year to enable the organization to disburse grants in that year.

Administration reserve

An allocation based on the fund balance before interfund transfers and grants is allocated to this reserve. This allocation is approved annually by the board. This reserve is to be used for future funding of administrative expenses.

Undesignated fund

The undesignated fund reflects resources received for which a restriction was not placed. Funds are to be used for general charitable purposes in all communities.

Family & Friends Community Foundation Inc.

Notes to Financial Statements
For the year ended December 31, 2017

2. Significant Accounting Policies - continued

(a) Fund accounting - continued

(iii) Externally-restricted funds

The restricted funds include revenues received that are designated for a specific fund. Expenses include grant disbursements relating to the specific funds and administrative expenses.

The restricted cemetery funds are to be used for the upkeep and maintenance of the cemeteries each year.

The purpose of the designated funds are as follows:

- Breast Cancer fund - education and awareness
- Art fund - arts in all communities
- Health and Palliative fund - health and palliative projects in the communities
- Langenburg Daycare - projects of the Langenburg Daycare

The restricted town funds are to be used in the designated communities.

The purpose of the named funds are as follows:

- Churchbridge Grad Legacy fund - Churchbridge school projects
- Bernice Popick Memorial fund - Langenburg school or educational project
- Wayne Mund fund - youth or sport in Langenburg
- Trent Fiesler fund - projects in the Langenburg community
- Friends of Langenburg Schools - Langenburg school projects
- Little Red Car fund - children projects in all communities
- G. Layh Theatre fund - Langenburg theatre projects
- Friends of the Langenburg School Scholarship fund - granted annually to a Langenburg student
- Denis and Diann Putland Memorial - provide funding for Churchbridge Cemetery and Churchbridge Community in Bloom
- Kelly Reitenbach - Langenburg rink board annual project
- Walter and Vera Fieseler - Langenburg health project
- Legion - annual Remembrance Day poster and essay competition in Langenburg schools
- Welke Family - projects in the Langenburg community
- Brookelyn Day Endowment Fund - children and their families
- Warren and Cherryl Kotzer fund - to be used in the community of Langenburg

Flow-through funds are to be used as directed by the donor.

(b) Cash and cash equivalents

Cash and cash equivalents represents cash on hand and cash held in banks.

Family & Friends Community Foundation Inc.

Notes to Financial Statements
For the year ended December 31, 2017

2. Significant Accounting Policies - continued

(c) Capital assets

Capital assets are expensed in the statement of operations.

(d) Revenue

The organization follows the restricted fund method of accounting for contributions. Revenues and expenses related to unrestricted resources are included in the unrestricted administration fund. Revenues and expenses related to externally-restricted resources are reported in the appropriate restricted fund.

Restricted contributions are subject to externally imposed stipulations that specify the purpose for which the contribution is to be used. The contribution is recognized as revenue of the restricted fund when the funds have been received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Investment income is recognized on an accrual basis when earned.

(e) Donated materials and services

The organization benefits from the donation of materials and services. These financial statements reflect the value of donations-in-kind received during the year to the extent that they would be paid for in the normal operations of the organization's activities and the fair value can be reasonably estimated.

(f) Financial instruments

Measurement of financial instruments

The organization initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions.

The organization subsequently measures all its financial assets and liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in excess of revenue over expenses.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in excess of revenue over expenses. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in excess of revenue over expenses.

(g) Allocated expenses

The organization allocates administrative expenses incurred on the Saskatoon Community Foundation investment. The allocation is based on the balance of the funds at the time of the allocation.

Family & Friends Community Foundation Inc.

Notes to Financial Statements
For the year ended December 31, 2017

3. Risks Arising from Financial Instruments

The organization is not exposed to significant risks through its financial instruments with the exception of interest rate risk on investments as the fair value or future cash flows may fluctuate because of changes in interest rates.

4. Long-Term Investments

The Saskatoon Community Foundation manages funds in trust on behalf of the organization. The Saskatoon Community Foundation provides an average annual rate of return of the investment portfolio to the organization less a fee for service.

	2017	2016
5. Accounts Payable and Accrued Liabilities		
Accounts payable and accrued liabilities are comprised of the following item:		
Accounts payable	211	334
Accrued grant disbursements	<u>42,546</u>	<u>42,369</u>
	<u>\$ 42,757</u>	<u>\$ 42,703</u>

6. Donated Intangible Assets

In the prior year, the organization received a donation of mineral rights. The fair market value of this donation is indeterminable. The value of this donation has not been recognized in the statement of operations.

Family & Friends Community Foundation Inc.Schedule of Unrestricted Administration
For the year ended December 31, 2017

Schedule 1

	2017	2016
Revenue		
Donations	<u>120</u>	<u>117</u>
Expenses		
Advertising	445	226
Honorarium	2,400	2,400
Insurance	635	436
Memberships	450	450
Miscellaneous	150	170
Professional fees	3,688	3,410
Supplies	<u>887</u>	<u>2,401</u>
	<u>8,655</u>	<u>9,493</u>
Net Surplus (Deficiency)	(8,535)	(9,376)
Net Assets, Beginning of Year	7,041	(1,841)
Interfund Transfer		
Administration reserve	<u>16,510</u>	<u>18,258</u>
Net Assets, End of Year	<u>\$ 15,016</u>	<u>\$ 7,041</u>

*The notes to financial statements are an integral
part of these financial statements.*

Family & Friends Community Foundation Inc.Schedule of Undesignated Funds
For the year ended December 31, 2017

Schedule 2

	2017	2016
Revenue		
Donations	450	1,110
Investment income	3,648	1,119
Recovery of grants disbursed	<u>308</u>	<u>308</u>
	<u>4,098</u>	<u>2,537</u>
Expenses		
Grants disbursed	1,366	1,322
SCF - fee for service	<u>172</u>	<u>165</u>
	<u>1,538</u>	<u>1,487</u>
Net Surplus	2,560	1,050
Net Assets, Beginning of Year	34,145	33,035
Interfund Transfer		
Grant reserve	(1,940)	225
Administration reserve	<u>(171)</u>	<u>(165)</u>
Net Assets, End of Year	<u>\$ 34,594</u>	<u>\$ 34,145</u>

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part of these financial statements.*

Family & Friends Community Foundation Inc.Schedule of Grants Reserve
For the year ended December 31, 2017

Schedule 3

	2017	2016
Revenue		
Investment income	10,889	3,260
Expenses		
SCF - fee for service	<u>514</u>	<u>479</u>
Net Surplus	10,375	2,781
Net Assets, Beginning of Year	88,895	82,933
Interfund Transfer		
Grant reserve	<u>60,854</u>	<u>3,181</u>
Net Assets, End of Year	<u>\$ 160,124</u>	<u>\$ 88,895</u>

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Family & Friends Community Foundation Inc.Schedule of Administration Reserve
For the year ended December 31, 2017

Schedule 4

	2017	2016
Revenue		
Investment income	2,975	983
Expenses		
SCF - fee for service	<u>140</u>	<u>158</u>
Net Surplus	2,835	825
Net Assets, Beginning of Year	20,118	31,293
Interfund Transfer		
Unrestricted administration	<u>(10,000)</u>	<u>(12,000)</u>
Net Assets, End of Year	<u>\$ 12,953</u>	<u>\$ 20,118</u>

*The notes to financial statements are an integral
part of these financial statements.*

Family & Friends Community Foundation Inc.

Schedule of Restricted Funds - Cemeteries

For the year ended December 31, 2017

Schedule 5

	Norwegian	Heritage Beresina	Bethel	Ingleside	Landshutt	Churchbridge	St. Joseph's	St. Paul's Marchwell
Revenues								
Donations				200		600		
Investment income		363	1,233	3,219	134	1,075	239	1,887
Total Revenues	<u>0</u>	<u>363</u>	<u>1,233</u>	<u>3,419</u>	<u>134</u>	<u>1,675</u>	<u>239</u>	<u>1,887</u>
Expenditures								
Grants disbursed			444	1,208		387		704
SCF - fee for service		17	58	152	6	51	11	89
Total Expenditures	<u>0</u>	<u>17</u>	<u>502</u>	<u>1,360</u>	<u>6</u>	<u>438</u>	<u>11</u>	<u>793</u>
Current Year, Net Surplus	0	346	731	2,059	128	1,237	228	1,094
Net Assets, Beginning of Year	1,000	3,206	11,104	30,192	1,184	9,681	2,111	17,597
Interfund Transfer								
Grant reserve		(329)	(676)	(1,708)	(122)	(589)	(217)	(1,006)
Administration reserve	(5)	(16)	(56)	(151)	(6)	(48)	(11)	(88)
Net Assets, End of Year	<u>\$ 995</u>	<u>\$ 3,207</u>	<u>\$ 11,103</u>	<u>\$ 30,392</u>	<u>\$ 1,184</u>	<u>\$ 10,281</u>	<u>\$ 2,111</u>	<u>\$ 17,597</u>
		Spy Hill	Thingvalla	Christ Lutheran	St. Paul's Langenburg	Hoffenthal	2017 Total	2016 Total
Revenues								
Donations				120	95	20	1,035	2,795
Investment income		3,420	182	3,416	570	744	16,482	5,023
Total Revenues		<u>3,420</u>	<u>182</u>	<u>3,536</u>	<u>665</u>	<u>764</u>	<u>17,517</u>	<u>7,818</u>
Expenditures								
Grants disbursed		1,232		1,231	205	268	5,679	5,595
SCF - fee for service		161	9	161	27	35	777	739
Total Expenditures		<u>1,393</u>	<u>9</u>	<u>1,392</u>	<u>232</u>	<u>303</u>	<u>6,456</u>	<u>6,334</u>
Current Year, Net Surplus		2,027	173	2,144	433	461	11,061	1,484
Net Assets, Beginning of Year		30,800	1,608	30,767	5,131	6,699	151,080	148,286
Interfund Transfer								
Grant reserve		(1,873)	(165)	(1,870)	(312)	(407)	(9,274)	2,053
Administration reserve		(154)	(8)	(154)	(26)	(33)	(756)	(743)
Net Assets, End of Year		<u>\$ 30,800</u>	<u>\$ 1,608</u>	<u>\$ 30,887</u>	<u>\$ 5,226</u>	<u>\$ 6,720</u>	<u>\$ 152,111</u>	<u>\$ 151,080</u>

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

Family & Friends Community Foundation Inc.

Schedule of Restricted Funds - Designated

Schedule 6

For the year ended December 31, 2017

	Breast Cancer	Art Fund	Health and Palliative	Langenburg Daycare	2017 Total	2016 Total
Revenues						
Donations			75		75	16,920
Investment income	4,071	927	44,859	8,075	57,932	17,659
Recovery of grants disbursed		81		36	117	3,024
Total Revenues	<u>4,071</u>	<u>1,008</u>	<u>44,934</u>	<u>8,111</u>	<u>58,124</u>	<u>37,603</u>
Expenditures						
Grants disbursed		342	25,159	2,909	28,410	9,627
Fundraising						5,290
SCF - fee for service	192	44	2,115	381	2,732	2,595
Total Expenditures	<u>192</u>	<u>386</u>	<u>27,274</u>	<u>3,290</u>	<u>31,142</u>	<u>17,512</u>
Current Year, Net Surplus	3,879	622	17,660	4,821	26,982	20,091
Net Assets, Beginning of Year	47,359	8,560	404,234	72,728	532,881	521,252
Interfund Transfer						
Grant reserve	(3,642)	(579)	(15,563)	(4,458)	(24,242)	(5,856)
Administration reserve	<u>(237)</u>	<u>(43)</u>	<u>(2,021)</u>	<u>(363)</u>	<u>(2,664)</u>	<u>(2,606)</u>
Net Assets, End of Year	<u>\$ 47,359</u>	<u>\$ 8,560</u>	<u>\$ 404,310</u>	<u>\$ 72,728</u>	<u>\$ 532,957</u>	<u>\$ 532,881</u>

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

Family & Friends Community Foundation Inc.

Schedule of Restricted Funds - Towns
For the year ended December 31, 2017

Schedule 7

	Spy Hill	Churchbridge	Langenburg	2017 Total	2016 Total
Revenues					
Donations			6,251	6,251	3,151
Investment income	1,013	2,673	15,265	18,951	5,779
Recovery of grants disbursed					725
Total Revenues	<u>1,013</u>	<u>2,673</u>	<u>21,516</u>	<u>25,202</u>	<u>9,655</u>
Expenditures					
SCF - fee for service	48	126	720	894	850
Grants disbursed	358	971	5,621	6,950	7,600
Total Expenditures	<u>406</u>	<u>1,097</u>	<u>6,341</u>	<u>7,844</u>	<u>8,450</u>
Current Year, Net Surplus	607	1,576	15,175	17,358	1,205
Net Assets, Beginning of Year	8,955	24,268	140,528	173,751	170,602
Interfund Transfer					
Grant reserve	(563)	(1,454)	(8,221)	(10,238)	2,798
Administration reserve	<u>(44)</u>	<u>(121)</u>	<u>(703)</u>	<u>(868)</u>	<u>(854)</u>
Net Assets, End of Year	<u>\$ 8,955</u>	<u>\$ 24,269</u>	<u>\$ 146,779</u>	<u>\$ 180,003</u>	<u>\$ 173,751</u>

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

Family & Friends Community Foundation Inc.

Schedule of Restricted Funds - Named Funds

Schedule 8

For the year ended December 31, 2017

	Brooklyn Day Endowment Fund	Welke Family	Churchbridge Grad Legacy Fund	Bernice Popick Memorial Fund	Trent Fiesler	Wayne Mund Memorial Fund	Friends of Langenburg Schools	Little Red Car Fund
Revenues								
Donations	100		1,440	1,050			1,535	
Investment income		1,034	1,832	1,409	4,357	1,511	2,182	1,977
Total Revenues	<u>100</u>	<u>1,034</u>	<u>3,272</u>	<u>2,459</u>	<u>4,357</u>	<u>1,511</u>	<u>3,717</u>	<u>1,977</u>
Expenditures								
SCF - fee for service		49	86	66	205	71	103	93
Grants disbursed		372	662	549	1,570	544	854	712
Total Expenditures	<u>0</u>	<u>421</u>	<u>748</u>	<u>615</u>	<u>1,775</u>	<u>615</u>	<u>957</u>	<u>805</u>
Current Year, Net Surplus	100	613	2,524	1,844	2,582	896	2,760	1,172
Net Assets, Beginning of Year	5,065	9,312	16,548	13,737	39,244	13,606	21,353	17,808
Interfund Transfer								
Grant reserve		(567)	(1,001)	(725)	(2,386)	(828)	(1,118)	(1,083)
Administration reserve	(25)	(46)	(83)	(69)	(196)	(68)	(107)	(89)
Net Assets, End of Year	<u>\$ 5,140</u>	<u>\$ 9,312</u>	<u>\$ 17,988</u>	<u>\$ 14,787</u>	<u>\$ 39,244</u>	<u>\$ 13,606</u>	<u>\$ 22,888</u>	<u>\$ 17,808</u>

	G. Layh Theatre Endowment Fund	FLS Scholarship Fund	Kelly Reitenbach	Walter and Vera Fieseler	Legion	Denis & Diann Putland Memorial	Warren & Cheryl Kotzer	2017 Total	2016 Total
Revenues									
Donations	250		200				6,200	10,775	8,065
Investment income	876	873	1,126	5,133	2,250	2,210		26,770	8,152
Recovery of grants disbursed									5,760
Total Revenues	<u>1,126</u>	<u>873</u>	<u>1,326</u>	<u>5,133</u>	<u>2,250</u>	<u>2,210</u>	<u>6,200</u>	<u>37,545</u>	<u>21,977</u>
Expenditures									
SCF - fee for service	41	41	53	242	106	104		1,260	1,196
Grants disbursed	316	250	404	1,851	250	796		9,130	9,112
Total Expenditures	<u>357</u>	<u>291</u>	<u>457</u>	<u>2,093</u>	<u>356</u>	<u>900</u>	<u>0</u>	<u>10,390</u>	<u>10,308</u>
Current Year, Net Surplus	769	582	869	3,040	1,894	1,310	6,200	27,155	11,669
Net Assets, Beginning of Year	7,893	7,830	10,101	46,278	20,000	19,900		248,675	240,606
Interfund Transfer									
Grant reserve	(479)	(543)	(619)	(2,808)	(1,794)	(1,210)		(15,161)	(2,400)
Administration reserve	(40)	(39)	(50)	(232)	(100)	(100)		(1,244)	(1,200)
Net Assets, End of Year	<u>\$ 8,143</u>	<u>\$ 7,830</u>	<u>\$ 10,301</u>	<u>\$ 46,278</u>	<u>\$ 20,000</u>	<u>\$ 19,900</u>	<u>\$ 6,200</u>	<u>\$ 259,425</u>	<u>\$ 248,675</u>

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

Family & Friends Community Foundation Inc.

Schedule of Flow-Through Funds
For the year ended December 31, 2017

Schedule 9

	Ross Putland	PIH Leroy Walz	Palliative Care Fund	Churchbridge Manor	Partners in Health	Brooklyn Day	2017 Total	2016 Total
Revenues								
Donations			10		110	1,050	1,170	34,747
Investment income		5,063	1,146	553	9,630	357	16,749	4,671
Total Revenues	<u>0</u>	<u>5,063</u>	<u>1,156</u>	<u>553</u>	<u>9,740</u>	<u>1,407</u>	<u>17,919</u>	<u>39,418</u>
Expenditures								
SCF - fee for service		222	54	26	454	17	773	686
Grants disbursed								14,804
Miscellaneous						110	110	
Total Expenditures	<u>0</u>	<u>222</u>	<u>54</u>	<u>26</u>	<u>454</u>	<u>127</u>	<u>883</u>	<u>15,490</u>
Current Year, Net Surplus	0	4,841	1,102	527	9,286	1,280	17,036	23,928
Net Assets, Beginning of Year	5	79,937	10,368	5,504	62,299	2,996	161,109	137,872
Interfund Transfer								
Administration reserve		(400)	(52)	(28)	(311)	(15)	(806)	(691)
Net Assets, End of Year	<u>\$ 5</u>	<u>\$ 84,378</u>	<u>\$ 11,418</u>	<u>\$ 6,003</u>	<u>\$ 71,274</u>	<u>\$ 4,261</u>	<u>\$ 177,339</u>	<u>\$ 161,109</u>

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