

**Family & Friends Community  
Foundation Inc.**

**FINANCIAL STATEMENTS**

**Year Ended December 31, 2023**

# Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

December 31, 2023

---

## Table of Contents

|  | Page  |
|--|-------|
| Independent Auditors' Report               | 1-2   |
| Statement of Financial Position            | 3     |
| Statement of Changes in Net Assets         | 4     |
| Statement of Operations                    | 5     |
| Statement of Cash Flow                     | 6     |
| Notes to Financial Statements              | 7-10  |
| Schedule of Unrestricted Administration    | 11    |
| Schedule of Undesignated Funds             | 12    |
| Schedule of Fund Reserve                   | 13    |
| Schedule of Administration Reserve         | 14    |
| Schedule of Restricted Funds - Cemeteries  | 15    |
| Schedule of Restricted Funds - Designated  | 16    |
| Schedule of Restricted Funds - Towns       | 17    |
| Schedule of Restricted Funds - Named Funds | 18-19 |
| Schedule of Flow-Through Funds             | 20    |



## Independent Auditors' Report

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

### *Qualified Opinion*

We have audited the financial statements of Family & Friends Community Foundation Inc., (the organization), which comprise the Statement of Financial Position as at December 31, 2023 and the Statements of Operations, Changes in Net Assets and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2023, and results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *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.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the financial statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the organization's financial reporting process.



### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

Yorkton, SK  
April 23, 2024

**Family & Friends Community Foundation Inc.**

Langenburg, Saskatchewan

Statement of Financial Position as at December 31, 2023

|   | 2023                | 2022                |
|---|---------------------|---------------------|
| <b>Assets</b>                                     |                     |                     |
| <b>Current Assets</b>                             |                     |                     |
| Cash and cash equivalents                         | 30,711              | 33,986              |
| Accounts receivable                               | 2,471               |                     |
| Prepaid expenses                                  | 271                 | 271                 |
|   | <u>33,453</u>       | <u>34,257</u>       |
| <b>Long-Term Investments - note 4</b>             |                     |                     |
| Saskatoon Community Foundation                    | <u>2,005,535</u>    | <u>1,883,279</u>    |
|   | <u>\$ 2,038,988</u> | <u>\$ 1,917,536</u> |
| <b>Liabilities and Net Assets</b>                 |                     |                     |
| <b>Current Liabilities</b>                        |                     |                     |
| Accounts payable and accrued liabilities - note 5 | <u>66,383</u>       | <u>62,152</u>       |
| <b>Unrestricted</b>                               |                     |                     |
| Administration - schedule 1                       | <u>5,516</u>        | <u>7,939</u>        |
| <b>Restricted</b>                                 |                     |                     |
| Undesignated - schedule 2                         | 37,650              | 37,649              |
| Fund reserves - schedule 3                        | 125,847             | 64,867              |
| Administration reserve - schedule 4               | 20,062              | 18,559              |
| Restricted funds - cemeteries - schedule 5        | 213,683             | 205,301             |
| Restricted funds - designated - schedule 6        | 619,829             | 612,117             |
| Restricted funds - towns - schedule 7             | 206,881             | 206,431             |
| Restricted funds - named funds - schedule 8       | 509,679             | 489,378             |
| Flow-through funds - schedule 9                   | 233,458             | 213,143             |
|   | <u>1,967,089</u>    | <u>1,847,445</u>    |
|   | <u>\$ 2,038,988</u> | <u>\$ 1,917,536</u> |

Approved on behalf of the board:

---

**Family & Friends Community Foundation Inc.**

Statement of Changes in Net Assets  
For the year ended December 31, 2023

|                                | <b>Net Assets<br/>Beginning<br/>of Year</b> | <b>Net<br/>Surplus<br/>(Deficit)</b> | <b>Transfers</b> | <b>Net Assets<br/>End<br/>of Year</b> |
|--------------------------------|---|--------------------------------------|------------------|---------------------------------------|
| Unrestricted administration    | 7,939                                       | ( 12,123)                            | 9,700            | 5,516                                 |
| Undesignated                   | 37,649                                      | 1,544                                | ( 1,543)         | 37,650                                |
| Fund reserves                  | 64,867                                      | 8,315                                | 52,665           | 125,847                               |
| Administration reserve         | 18,559                                      | 1,503                                |                  | 20,062                                |
| Restricted funds - cemeteries  | 205,301                                     | 16,799                               | ( 8,417)         | 213,683                               |
| Restricted funds - designated  | 612,117                                     | 34,257                               | ( 26,545)        | 619,829                               |
| Restricted funds - towns       | 206,431                                     | 8,914                                | ( 8,464)         | 206,881                               |
| Restricted funds - named funds | 489,378                                     | 41,524                               | ( 21,223)        | 509,679                               |
| Flow-through funds             | <u>213,143</u>                              | <u>16,488</u>                        | <u>3,827</u>     | <u>233,458</u>                        |
|                                | <u>\$ 1,855,384</u>                         | <u>\$ 117,221</u>                    | <u>\$ 0</u>      | <u>\$ 1,972,605</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, 2023

|  | <b>2023</b>       | <b>2022</b>          |
|--|-------------------|----------------------|
| <b>Revenue</b>   |                   |                      |
| Donations  | 31,057            | 66,679               |
| Fundraising  | 10,787            | 9,605                |
| Investment income (loss)   | 161,891           | ( 161,412)           |
| Recovery of grants disbursed                                     | 1,091             | 961                  |
|  | <u>204,826</u>    | <u>( 84,167)</u>     |
| <b>Expenses</b>  |                   |                      |
| Advertising and promotion  | 1,723             | 883                  |
| Fundraising  | 2,178             | 3,457                |
| Grants   | 63,026            | 57,815               |
| Honorariums  | 2,400             | 2,400                |
| Insurance  | 830               | 812                  |
| Office   | 2,238             | 1,138                |
| Professional fees  | 5,575             | 4,243                |
| SCF fee for service - note 4                                     | 9,634             | 9,576                |
|  | <u>87,604</u>     | <u>80,324</u>        |
| <b>Excess (Deficiency) of Revenue Over Expenses for the Year</b> | <u>\$ 117,222</u> | <u>\$ ( 164,491)</u> |

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

## Family & Friends Community Foundation Inc.

Statement of Cash Flow  
For the year ended December 31, 2023

|   | 2023             | 2022                |
|---|------------------|---------------------|
| <b>Cash Provided By (Used In):</b>                        |                  |                     |
| Operations  |                  |                     |
| Excess (deficiency) of revenue over expenses for the year | 117,222          | ( 164,491)          |
| Add items not requiring cash resources                    |                  |                     |
| Investment income (loss)                                  | ( 161,891)       | 161,412             |
| SCF fee for service                                       | 9,634            | 9,576               |
| Net change in working capital                             | <u>1,760</u>     | <u>( 19,347)</u>    |
|   | ( 33,275)        | ( 12,850)           |
| Investing activities                                      |                  |                     |
| Proceeds on disposal of long-term investments             | <u>30,000</u>    | <u>0</u>            |
| <b>Net Cash Increase (Decrease) for the Year</b>          | ( 3,275)         | ( 12,850)           |
| Cash position, beginning of year                          | <u>33,986</u>    | <u>46,836</u>       |
| <b>Cash Position, End of Year</b>                         | <u>\$ 30,711</u> | <u>\$ 33,986</u>    |
| <b>Represented By:</b>                                    |                  |                     |
| Cash and cash equivalents                                 | <u>\$ 30,711</u> | <u>\$ 33,986</u>    |
| Net change in working capital consists of:                |                  |                     |
| Decrease (increase) - accounts receivable                 | ( 2,471)         |                     |
| Increase (decrease) - accrued grant disbursements         | <u>4,231</u>     | <u>( 19,347)</u>    |
|   | <u>\$ 1,760</u>  | <u>\$ ( 19,347)</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, 2023

---

## 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, Churchbridge and Spy Hill areas. 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 (ASNFPPO) 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

##### Fund reserves

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.

#### (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.

## Family & Friends Community Foundation Inc.

Notes to Financial Statements  
For the year ended December 31, 2023

---

### 2. Significant Accounting Policies - continued

#### (a) Fund accounting - continued

##### (iii) Externally-restricted funds - continued

The purpose of the designated funds are as follows:

- Cancer Support fund - education, awareness and support of cancer
- 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 and Peter Popick Memorial fund - Langenburg school or educational project
- Wayne Mund Memorial 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 Cheryl Kotzer fund - to be used in the community of Langenburg
- Irene Adams fund - to support arts, library and/or education in the local community
- Mervin and Ann Kendel fund - to support the beautification of Langenburg by improving and maintaining parks, green spaces, rest area and general appearance
- LCS Leadership fund - to promote and enhance school leadership with the goal of creating community leaders and succession within student council organization
- Rosemarie and Earl Walz Memorial fund - maintenance and care of St. Joseph's Parish cemetery
- Lance Kaminski Memorial fund - to support sports and recreation in Churchbridge
- Daryl McDonell Memorial fund - improvements to the Langenburg arena
- Art and Gwen Just Memorial fund - designated Churchbridge and area, purchase of books/tuition for students, or community-based projects for upkeep or purchase of equipment

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

## Family & Friends Community Foundation Inc.

Notes to Financial Statements  
For the year ended December 31, 2023

---

### 2. Significant Accounting Policies - continued

#### (b) Cash and cash equivalents

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

#### (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.

Fundraising revenue is recognized in the period the activity is completed.

#### (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.

# Family & Friends Community Foundation Inc.

Notes to Financial Statements  
For the year ended December 31, 2023

---

## 2. Significant Accounting Policies - continued

### (g) Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reported period. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in the statement of operations in the period in which they became known.

### (h) 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.

## 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.

|   | 2023             | 2022             |
|---|------------------|------------------|
| <b>5. Accounts Payable and Accrued Liabilities</b>                            |                  |                  |
| Accounts payable and accrued liabilities are comprised of the following item: |                  |                  |
| Accrued grant disbursements   | <u>\$ 66,383</u> | <u>\$ 62,152</u> |

**Family & Friends Community Foundation Inc.**Schedule of Unrestricted Administration  
For the year ended December 31, 2023

Schedule 1

|                                      | <b>2023</b>     | <b>2022</b>     |
|--------------------------------------|-----------------|-----------------|
| <b>Revenue</b>                       |                 |                 |
| Investment income (loss)             | <u>683</u>      | <u>( 1,493)</u> |
| <b>Expenses</b>                      |                 |                 |
| Advertising                          | 524             | 464             |
| Honorarium                           | 2,400           | 2,400           |
| Insurance                            | 830             | 812             |
| Memberships                          | 1,205           |                 |
| Office                               | 2,142           | 1,556           |
| Professional fees                    | 5,575           | 4,243           |
| SCF - fee for service                | 40              | 95              |
| Rent                                 | <u>90</u>       |                 |
|                                      | <u>12,806</u>   | <u>9,570</u>    |
| <b>Net Surplus (Deficiency)</b>      | ( 12,123)       | ( 11,063)       |
| <b>Net Assets, Beginning of Year</b> | 7,939           | 19,002          |
| <b>Interfund Transfer</b>            |                 |                 |
| Administration reserve               | <u>9,700</u>    | <u>0</u>        |
| <b>Net Assets, End of Year</b>       | <u>\$ 5,516</u> | <u>\$ 7,939</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, 2023

Schedule 2

|                                      | <b>2023</b>      | <b>2022</b>       |
|--------------------------------------|------------------|-------------------|
| <b>Revenue</b>                       |                  |                   |
| Investment income (loss)             | <u>3,238</u>     | <u>( 2,958)</u>   |
| <b>Expenses</b>                      |                  |                   |
| Grants disbursed                     | 1,506            | 1,881             |
| SCF - fee for service                | <u>188</u>       | <u>188</u>        |
|                                      | <u>1,694</u>     | <u>2,069</u>      |
| <b>Net Surplus (Deficiency)</b>      | 1,544            | ( 5,027)          |
| <b>Net Assets, Beginning of Year</b> | 37,649           | 37,649            |
| <b>Interfund Transfer</b>            |                  |                   |
| Fund reserves                        | ( 1,336)         | 5,027             |
| Administration reserve               | <u>( 207)</u>    | <u>          </u> |
| <b>Net Assets, End of Year</b>       | <u>\$ 37,650</u> | <u>\$ 37,649</u>  |

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

**Family & Friends Community Foundation Inc.**Schedule of Fund Reserve  
For the year ended December 31, 2023

Schedule 3

|                                      | <b>2023</b>       | <b>2022</b>       |
|--------------------------------------|-------------------|-------------------|
| <b>Revenue</b>                       |                   |                   |
| Recovery of cancelled grant          | 1,091             |                   |
| Investment income (loss)             | <u>7,906</u>      | <u>( 24,267)</u>  |
|                                      | 8,997             | ( 24,267)         |
| <b>Expenses</b>                      |                   |                   |
| SCF - fee for service                | <u>682</u>        | <u>849</u>        |
| <b>Net Surplus (Deficiency)</b>      | 8,315             | ( 25,116)         |
| <b>Net Assets, Beginning of Year</b> | 64,867            | 274,449           |
| <b>Interfund Transfer</b>            |                   |                   |
| Fund reserves                        | <u>52,665</u>     | <u>( 184,466)</u> |
| <b>Net Assets, End of Year</b>       | <u>\$ 125,847</u> | <u>\$ 64,867</u>  |

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

**Family & Friends Community Foundation Inc.**Schedule of Administration Reserve  
For the year ended December 31, 2023

Schedule 4

---

|                                      | <b>2023</b>      | <b>2022</b>      |
|--------------------------------------|------------------|------------------|
| <b>Revenue</b>                       |                  |                  |
| Investment income (loss)             | 1,596            | ( 1,591)         |
| <b>Expenses</b>                      |                  |                  |
| SCF - fee for service                | <u>93</u>        | <u>102</u>       |
| <b>Net Surplus (Deficiency)</b>      | 1,503            | ( 1,693)         |
| <b>Net Assets, Beginning of Year</b> | 18,559           | 20,252           |
| <b>Interfund Transfer</b>            | <u>0</u>         | <u>0</u>         |
| <b>Net Assets, End of Year</b>       | <u>\$ 20,062</u> | <u>\$ 18,559</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, 2023

Schedule 5

|  | <b>Christ<br/>Lutheran<br/>MacNutt</b> | <b>Norwegian</b> | <b>Bethel</b>    | <b>Ingleside</b> | <b>Churchbridge</b> | <b>St. Paul's<br/>Marchwell</b> |
|--|--|------------------|------------------|------------------|---------------------|---------------------------------|
| Revenues                               |  |                  |                  |                  |                     |                                 |
| Donations                              | 500                                    | 250              |                  |                  | 7,581               |                                 |
| Investment income (loss)               | 986                                    | 441              | 1,026            | 2,928            | 2,486               | 2,326                           |
| Total Revenues                         | <u>1,486</u>                           | <u>691</u>       | <u>1,026</u>     | <u>2,928</u>     | <u>10,067</u>       | <u>2,326</u>                    |
| Expenditures                           |  |                  |                  |                  |                     |                                 |
| Grants disbursed                       | 459                                    | 205              | 476              | 1,362            | 1,156               | 1,082                           |
| SCF - fee for service                  | 57                                     | 26               | 60               | 170              | 145                 | 135                             |
| Total Expenditures                     | <u>516</u>                             | <u>231</u>       | <u>536</u>       | <u>1,532</u>     | <u>1,301</u>        | <u>1,217</u>                    |
| Current Year, Net Surplus (Deficiency) | 970                                    | 460              | 490              | 1,396            | 8,766               | 1,109                           |
| Net Assets, Beginning of Year          | 11,463                                 | 5,124            | 11,933           | 34,051           | 28,906              | 27,052                          |
| <b>Interfund Transfer</b>              |  |                  |                  |                  |                     |                                 |
| Fund reserves                          | ( 406)                                 | ( 182)           | ( 424)           | ( 1,209)         | ( 1,026)            | ( 960)                          |
| Administration reserve                 | <u>( 63)</u>                           | <u>( 28)</u>     | <u>( 66)</u>     | <u>( 187)</u>    | <u>( 159)</u>       | <u>( 149)</u>                   |
| Net Assets, End of Year                | <u>\$ 11,964</u>                       | <u>\$ 5,374</u>  | <u>\$ 11,933</u> | <u>\$ 34,051</u> | <u>\$ 36,487</u>    | <u>\$ 27,052</u>                |

|  | <b>Christ<br/>Lutheran<br/>Spy Hill</b> | <b>Christ<br/>Lutheran<br/>Langenburg</b> | <b>St. Paul's<br/>Langenburg</b> | <b>Hoffenthal</b> | <b>2023<br/>Total</b> | <b>2022<br/>Total</b> |
|--|---|---|----------------------------------|-------------------|-----------------------|-----------------------|
| Revenues                               |   |   |                                  |                   |                       |                       |
| Donations                              |   |   | 50                               |                   | 8,381                 | 8,736                 |
| Investment income (loss)               | 2,715                                   | 2,757                                     | 461                              | 1,530             | 17,656                | ( 15,446)             |
| Total Revenues                         | <u>2,715</u>                            | <u>2,757</u>                              | <u>511</u>                       | <u>1,530</u>      | <u>26,037</u>         | <u>( 6,710)</u>       |
| Expenditures                           |   |   |                                  |                   |                       |                       |
| Grants disbursed                       | 1,263                                   | 1,282                                     | 214                              | 712               | 8,211                 | 9,828                 |
| SCF - fee for service                  | 158                                     | 160                                       | 27                               | 89                | 1,027                 | 982                   |
| Total Expenditures                     | <u>1,421</u>                            | <u>1,442</u>                              | <u>241</u>                       | <u>801</u>        | <u>9,238</u>          | <u>10,810</u>         |
| Current Year, Net Surplus (Deficiency) | 1,294                                   | 1,315                                     | 270                              | 729               | 16,799                | ( 17,520)             |
| Net Assets, Beginning of Year          | 31,567                                  | 32,056                                    | 5,361                            | 17,788            | 205,301               | 196,565               |
| <b>Interfund Transfer</b>              |   |   |                                  |                   |                       |                       |
| Fund reserves                          | ( 1,120)                                | ( 1,139)                                  | ( 191)                           | ( 631)            | ( 7,288)              | 26,256                |
| Administration reserve                 | <u>( 174)</u>                           | <u>( 176)</u>                             | <u>( 29)</u>                     | <u>( 98)</u>      | <u>( 1,129)</u>       |                       |
| Net Assets, End of Year                | <u>\$ 31,567</u>                        | <u>\$ 32,056</u>                          | <u>\$ 5,411</u>                  | <u>\$ 17,788</u>  | <u>\$ 213,683</u>     | <u>\$ 205,301</u>     |

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

**Family & Friends Community Foundation Inc.**

Schedule of Restricted Funds - Designated  
For the year ended December 31, 2023

Schedule 6

|  | <b>Cancer<br/>Support</b> | <b>Art Fund</b> | <b>Health and<br/>Palliative</b> | <b>Langenburg<br/>Daycare</b> | <b>2023<br/>Total</b> | <b>2022<br/>Total</b> |
|--|---------------------------|-----------------|----------------------------------|-------------------------------|-----------------------|-----------------------|
| Revenues                               |                           |                 |                                  |                               |                       |                       |
| Donations                              | 1,925                     |                 |                                  |                               | 1,925                 | 2,069                 |
| Fundraising                            | 10,787                    |                 |                                  |                               | 10,787                | 9,605                 |
| Investment income (loss)               | 6,681                     | 772             | 38,438                           | 6,751                         | 52,642                | ( 47,112)             |
| Recovery of grants disbursed           |                           |                 |                                  |                               |                       | 854                   |
| Total Revenues                         | <u>19,393</u>             | <u>772</u>      | <u>38,438</u>                    | <u>6,751</u>                  | <u>65,354</u>         | <u>( 34,584)</u>      |
| Expenditures                           |                           |                 |                                  |                               |                       |                       |
| Grants disbursed                       | 5,000                     | 350             | 17,878                           | 2,630                         | 25,858                | 15,952                |
| Fundraising                            | 2,178                     |                 |                                  |                               | 2,178                 | 3,457                 |
| SCF - fee for service                  | 389                       | 45              | 2,235                            | 392                           | 3,061                 | 2,998                 |
| Total Expenditures                     | <u>7,567</u>              | <u>395</u>      | <u>20,113</u>                    | <u>3,022</u>                  | <u>31,097</u>         | <u>22,407</u>         |
| Current Year, Net Surplus (Deficiency) | 11,826                    | 377             | 18,325                           | 3,729                         | 34,257                | ( 56,991)             |
| Net Assets, Beginning of Year          | 77,686                    | 8,977           | 446,956                          | 78,498                        | 612,117               | 599,590               |
| <b>Interfund Transfer</b>              |                           |                 |                                  |                               |                       |                       |
| Fund reserves                          | 1,313                     | ( 328)          | ( 15,867)                        | ( 3,297)                      | ( 18,179)             | 69,518                |
| Administration reserve                 | ( 427)                    | ( 49)           | ( 2,458)                         | ( 432)                        | ( 3,366)              |                       |
| Cancer Care FlowThrough                | <u>( 5,000)</u>           |                 |                                  |                               | <u>( 5,000)</u>       |                       |
| Net Assets, End of Year                | <u>\$ 85,398</u>          | <u>\$ 8,977</u> | <u>\$ 446,956</u>                | <u>\$ 78,498</u>              | <u>\$ 619,829</u>     | <u>\$ 612,117</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, 2023

Schedule 7

|  | <b>Spy Hill</b>  | <b>Churchbridge</b> | <b>Langenburg</b> | <b>2023<br/>Total</b> | <b>2022<br/>Total</b> |
|--|------------------|---------------------|-------------------|-----------------------|-----------------------|
| Revenues                               |                  |                     |                   |                       |                       |
| Donations                              |                  |                     | 450               | 450                   | 50                    |
| Investment income (loss)               |                  | 2,800               | 14,015            | 16,815                | ( 16,207)             |
| Recovery of grants disbursed           | 939              |                     |                   | 939                   | 107                   |
| Total Revenues                         | <u>939</u>       | <u>2,800</u>        | <u>14,465</u>     | <u>18,204</u>         | <u>( 16,050)</u>      |
| Expenditures                           |                  |                     |                   |                       |                       |
| SCF - fee for service                  | 55               | 163                 | 815               | 1,033                 | 1,032                 |
| Grants disbursed                       | 436              | 1,302               | 6,519             | 8,257                 | 11,641                |
| Total Expenditures                     | <u>491</u>       | <u>1,465</u>        | <u>7,334</u>      | <u>9,290</u>          | <u>12,673</u>         |
| Current Year, Net Surplus (Deficiency) | 448              | 1,335               | 7,131             | 8,914                 | ( 28,723)             |
| Net Assets, Beginning of Year          | 10,913           | 32,554              | 162,964           | 206,431               | 206,274               |
| <b>Interfund Transfer</b>              |                  |                     |                   |                       |                       |
| Fund reserves                          | ( 388)           | ( 1,156)            | ( 5,785)          | ( 7,329)              | 28,880                |
| Administration reserve                 | <u>( 60)</u>     | <u>( 179)</u>       | <u>( 896)</u>     | <u>( 1,135)</u>       |                       |
| Net Assets, End of Year                | <u>\$ 10,913</u> | <u>\$ 32,554</u>    | <u>\$ 163,414</u> | <u>\$ 206,881</u>     | <u>\$ 206,431</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

For the year ended December 31, 2023

Schedule 8

|                               | <b>Daryl<br/>McDonell<br/>Memorial</b> | <b>Brookelyn<br/>Day<br/>Endowment</b> | <b>Welke<br/>Family</b> | <b>Churchbridge<br/>Grad<br/>Legacy</b> | <b>Bernice &amp;<br/>Peter Popick<br/>Memorial</b> | <b>Trent<br/>Fiesler</b> | <b>Wayne Mund<br/>Memorial</b> |
|-------------------------------|--|--|-------------------------|---|--|--------------------------|--------------------------------|
| Revenues                      |  |  |                         |   |  |                          |                                |
| Donations                     | 8,546                                  |  |                         |   | 1,000  |                          |                                |
| Investment income (loss)      | 1,119                                  | 476                                    | 1,133                   | 1,833                                   | 2,956  | 3,476                    | 1,199                          |
| Total Revenues                | <u>9,665</u>                           | <u>476</u>                             | <u>1,133</u>            | <u>1,833</u>                            | <u>3,956</u>                                       | <u>3,476</u>             | <u>1,199</u>                   |
| Expenditures                  |  |  |                         |   |  |                          |                                |
| SCF - fee for service         | 64                                     | 28                                     | 67                      | 107                                     | 172  | 202                      | 70                             |
| Grants disbursed              |  | 222                                    | 527                     | 1,050                                   | 1,375  | 1,616                    | 557                            |
| Total Expenditures            | <u>64</u>                              | <u>250</u>                             | <u>594</u>              | <u>1,157</u>                            | <u>1,547</u>                                       | <u>1,818</u>             | <u>627</u>                     |
| Current Year, Net Surplus     | 9,601                                  | 226                                    | 539                     | 676                                     | 2,409  | 1,658                    | 572                            |
| Net Assets, Beginning of Year | 13,017                                 | 5,539                                  | 13,172                  | 21,313                                  | 34,374   | 40,420                   | 13,947                         |
| <b>Interfund Transfer</b>     |  |  |                         |   |  |                          |                                |
| Fund reserves                 | ( 983)                                 | ( 196)                                 | ( 467)                  | ( 559)                                  | ( 1,220)   | ( 1,436)                 | ( 495)                         |
| Administration reserve        | <u>( 72)</u>                           | <u>( 30)</u>                           | <u>( 72)</u>            | <u>( 117)</u>                           | <u>( 189)</u>                                      | <u>( 222)</u>            | <u>( 77)</u>                   |
| Net Assets, End of Year       | <u>\$ 21,563</u>                       | <u>\$ 5,539</u>                        | <u>\$ 13,172</u>        | <u>\$ 21,313</u>                        | <u>\$ 35,374</u>                                   | <u>\$ 40,420</u>         | <u>\$ 13,947</u>               |

|                               | <b>Art and<br/>Gwen Just<br/>Memorial</b> | <b>Lance<br/>Kaminski<br/>Memorial</b> | <b>Friends of<br/>Langenburg<br/>Schools</b> | <b>Little<br/>Red Car</b> | <b>G. Layh<br/>Theatre<br/>Endowment</b> | <b>FLS<br/>Scholarship</b> | <b>Kelly<br/>Reitenbach</b> | <b>Walter<br/>and Vera<br/>Fieseler</b> |
|-------------------------------|---|--|--|---------------------------|--|----------------------------|-----------------------------|---|
| Revenues                      |   |  |  |                           |  |                            |                             |   |
| Donations                     | 5,560                                     | 1,395                                  | 250  |                           | 1,000                                    |                            |                             |   |
| Investment income (loss)      |   | 451                                    | 2,118  | 1,579                     | 1,065                                    | 690                        | 918                         | 4,167                                   |
| Total Revenues                | <u>5,560</u>                              | <u>1,846</u>                           | <u>2,368</u>                                 | <u>1,579</u>              | <u>2,065</u>                             | <u>690</u>                 | <u>918</u>                  | <u>4,167</u>                            |
| Expenditures                  |   |  |  |                           |  |                            |                             |   |
| SCF - fee for service         |   | 26                                     | 124  | 92                        | 62                                       | 40                         | 53                          | 243                                     |
| Grants disbursed              |   | 210                                    | 985  | 735                       | 495                                      | 320                        |                             | 1,938                                   |
| Total Expenditures            | <u>0</u>                                  | <u>236</u>                             | <u>1,109</u>                                 | <u>827</u>                | <u>557</u>                               | <u>360</u>                 | <u>53</u>                   | <u>2,181</u>                            |
| Current Year, Net Surplus     | 5,560                                     | 1,610                                  | 1,259  | 752                       | 1,508                                    | 330                        | 865                         | 1,986                                   |
| Net Assets, Beginning of Year |   | 5,245                                  | 24,627                                       | 18,364                    | 12,380                                   | 8,025                      | 10,672                      | 48,451                                  |
| <b>Interfund Transfer</b>     |   |  |  |                           |  |                            |                             |   |
| Fund reserves                 |   | ( 186)                                 | ( 874)                                       | ( 651)                    | ( 440)                                   | ( 286)                     | ( 806)                      | ( 1,720)                                |
| Administration reserve        |   | <u>( 29)</u>                           | <u>( 135)</u>                                | <u>( 101)</u>             | <u>( 68)</u>                             | <u>( 44)</u>               | <u>( 59)</u>                | <u>( 266)</u>                           |
| Net Assets, End of Year       | <u>\$ 5,560</u>                           | <u>\$ 6,640</u>                        | <u>\$ 24,877</u>                             | <u>\$ 18,364</u>          | <u>\$ 13,380</u>                         | <u>\$ 8,025</u>            | <u>\$ 10,672</u>            | <u>\$ 48,451</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

For the year ended December 31, 2023

Schedule 8

|  | <b>Legion</b>    | <b>Denis &amp;<br/>Diann<br/>Putland<br/>Memorial</b> | <b>Warren &amp;<br/>Cheryl<br/>Kotzer</b> | <b>Irene<br/>Adams</b> | <b>Mervin<br/>&amp; Ann<br/>Kendel</b> | <b>LCS<br/>Leadership</b> | <b>Rosemarie<br/>&amp; Earl Walz<br/>Memorial</b> | <b>2023<br/>Total</b> | <b>2022<br/>Total</b> |
|--|------------------|---|---|------------------------|--|---------------------------|---|-----------------------|-----------------------|
| Revenues                                     |                  |   |   |                        |  |                           |   |                       |                       |
| Donations                                    |                  | 100   | 1,200                                     | 100                    | 1,050                                  |                           | 100   | 20,301                | 53,882                |
| Investment<br>income (loss)                  | 1,764            | 1,754   | 6,056                                     | 4,671                  | 447                                    | 3,010                     | 1,204   | 42,086                | ( 34,220)             |
| <b>Total Revenues</b>                        | <u>1,764</u>     | <u>1,854</u>  | <u>7,256</u>                              | <u>4,771</u>           | <u>1,497</u>                           | <u>3,010</u>              | <u>1,304</u>                                      | <u>62,387</u>         | <u>19,662</u>         |
| Expenditures                                 |                  |   |   |                        |  |                           |   |                       |                       |
| SCF - fee for<br>service                     | 103              | 102   | 353                                       | 272                    | 25                                     | 174                       | 70  | 2,449                 | 2,176                 |
| Grants disbursed                             | 820              | 408   | 2,816                                     | 2,172                  | 208                                    | 1,400                     | 560   | 18,414                | 18,388                |
| <b>Total Expenditures</b>                    | <u>923</u>       | <u>510</u>  | <u>3,169</u>                              | <u>2,444</u>           | <u>233</u>                             | <u>1,574</u>              | <u>630</u>  | <u>20,863</u>         | <u>20,564</u>         |
| Current Year, Net<br>Surplus<br>(Deficiency) | 841              | 1,344   | 4,087                                     | 2,327                  | 1,264                                  | 1,436                     | 674   | 41,524                | ( 902)                |
| Net Assets,<br>Beginning of Year             | 20,506           | 20,401  | 70,413                                    | 54,310                 | 5,199                                  | 35,000                    | 14,003  | 489,378               | 435,495               |
| <b>Interfund Transfer</b>                    |                  |   |   |                        |  |                           |   |                       |                       |
| Fund reserves                                | ( 728)           | ( 1,132)  | ( 2,500)                                  | ( 1,928)               | ( 185)                                 | ( 1,243)                  | ( 497)  | ( 18,532)             | 54,785                |
| Administration<br>reserve                    | ( 113)           | ( 112)  | ( 387)                                    | ( 299)                 | ( 29)                                  | ( 193)                    | ( 77)   | ( 2,691)              |                       |
| Net Assets, End of<br>Year                   | <u>\$ 20,506</u> | <u>\$ 20,501</u>                                      | <u>\$ 71,613</u>                          | <u>\$ 54,410</u>       | <u>\$ 6,249</u>                        | <u>\$ 35,000</u>          | <u>\$ 14,103</u>                                  | <u>\$ 509,679</u>     | <u>\$ 489,378</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, 2023

Schedule 9

|  | PIH<br>Leroy<br>Walz | Palliative<br>Care | Cancer<br>Care  | Partners<br>in<br>Health | Brookelyn<br>Day | Langenburg<br>Arena |
|--|----------------------|--------------------|-----------------|--------------------------|------------------|---------------------|
| Revenues                               |                      |                    |                 |                          |                  |                     |
| Investment income (loss)               | 11,290               | 1,222              |                 | 5,269                    | 383              | 167                 |
| Total Revenues                         | <u>11,290</u>        | <u>1,222</u>       | <u>0</u>        | <u>5,269</u>             | <u>383</u>       | <u>167</u>          |
| Expenditures                           |                      |                    |                 |                          |                  |                     |
| SCF - fee for service                  | 657                  | 72                 |                 | 306                      | 21               | 9                   |
| Grants disbursed                       |                      |                    |                 |                          | 778              |                     |
| Total Expenditures                     | <u>657</u>           | <u>72</u>          | <u>0</u>        | <u>306</u>               | <u>799</u>       | <u>9</u>            |
| Current Year, Net Surplus (Deficiency) | 10,633               | 1,150              | 0               | 4,963                    | ( 416)           | 158                 |
| Net Assets, Beginning of Year          | 131,275              | 14,204             | 0               | 61,265                   | 4,457            | 1,942               |
| <b>Interfund Transfer</b>              |                      |                    |                 |                          |                  |                     |
| Administration reserve                 | ( 722)               | ( 78)              | 0               | ( 337)                   | ( 25)            | ( 11)               |
| Cancer Support                         |                      |                    | 5,000           |                          |                  |                     |
| Net Assets, End of Year                | <u>\$ 141,186</u>    | <u>\$ 15,276</u>   | <u>\$ 5,000</u> | <u>\$ 65,891</u>         | <u>\$ 4,016</u>  | <u>\$ 2,089</u>     |

|  | 2023<br>Total |                   | 2022<br>Total     |       |
|--|---------------|-------------------|-------------------|-------|
| Revenues                               |               |                   |                   |       |
| Donations                              |               |                   |                   | 1,942 |
| Investment income (loss)               |               | 18,331            | ( 18,119)         |       |
| Total Revenues                         |               | <u>18,331</u>     | <u>( 16,177)</u>  |       |
| Expenditures                           |               |                   |                   |       |
| SCF - fee for service                  |               | 1,065             | 1,153             |       |
| Grants disbursed                       |               | 778               | 125               |       |
| Total Expenditures                     |               | <u>1,843</u>      | <u>1,278</u>      |       |
| Current Year, Net Surplus (Deficiency) |               | 16,488            | ( 17,455)         |       |
| Net Assets, Beginning of Year          |               | 213,143           | 230,598           |       |
| <b>Interfund Transfer</b>              |               |                   |                   |       |
| Administration reserve                 |               | ( 1,173)          |                   |       |
| Cancer Support                         |               | 5,000             |                   |       |
| Net Assets, End of Year                |               | <u>\$ 233,458</u> | <u>\$ 213,143</u> |       |

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