

**Family & Friends Community
Foundation Inc.**

FINANCIAL STATEMENTS

Year Ended December 31, 2024

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

December 31, 2024

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	7-11
Schedule of Unrestricted Administration	12
Schedule of Undesignated Funds	13
Schedule of Fund Reserve	14
Schedule of Administration Reserve	15
Schedule of Restricted Funds - Cemeteries	16
Schedule of Restricted Funds - Designated	17
Schedule of Restricted Funds - Towns	18
Schedule of Restricted Funds - Named Funds	19-20
Schedule of Flow-Through Funds	21



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, 2024 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, 2024, 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 to us obtaining evidence we considered necessary for the purpose of the audit. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of the organization. Therefore, we were not able to determine whether any adjustments might be necessary to these revenues, excess of revenues over expenses, cash flows from operations, current assets or net assets of the current or prior year. Our audit opinion on the financial statement for the prior year was also modified accordingly because of the possible effects of this limitation in scope.

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 qualified 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 28, 2025

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

Statement of Financial Position as at December 31, 2024

	2024	2023
Assets		
Current Assets		
Cash and cash equivalents	16,928	30,711
Accounts receivable		2,471
Prepaid expenses	271	271
	<u>17,199</u>	<u>33,453</u>
Long-Term Investments - note 4		
Saskatoon Community Foundation	<u>2,191,228</u>	<u>2,005,535</u>
	<u>\$ 2,208,427</u>	<u>\$ 2,038,988</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities - note 5	<u>74,027</u>	<u>66,384</u>
Unrestricted		
Administration - schedule 1	<u>4,156</u>	<u>5,516</u>
Restricted		
Undesignated - schedule 2	37,649	37,650
Fund reserves - schedule 3	199,965	125,847
Administration reserve - schedule 4	22,213	20,062
Restricted funds - cemeteries - schedule 5	217,478	213,682
Restricted funds - designated - schedule 6	660,103	619,829
Restricted funds - towns - schedule 7	206,881	206,881
Restricted funds - named funds - schedule 8	533,094	509,679
Flow-through funds - schedule 9	252,861	233,458
	<u>2,130,244</u>	<u>1,967,088</u>
	<u>\$ 2,208,427</u>	<u>\$ 2,038,988</u>

Approved on behalf of the board:

Family & Friends Community Foundation Inc.

Statement of Changes in Net Assets
For the year ended December 31, 2024

	Net Assets Beginning of Year	Net Surplus (Deficit)	Transfers	Net Assets End of Year
Unrestricted administration	5,516	(11,376)	10,016	4,156
Undesignated	37,650	1,777	(1,778)	37,649
Fund reserves	125,847	17,137	56,981	199,965
Administration reserve	20,062	2,151		22,213
Restricted funds - cemeteries	213,682	13,892	(10,096)	217,478
Restricted funds - designated	619,829	55,735	(15,461)	660,103
Restricted funds - towns	206,881	9,773	(9,773)	206,881
Restricted funds - named funds	509,679	46,511	(23,096)	533,094
Flow-through funds	<u>233,458</u>	<u>26,196</u>	<u>(6,793)</u>	<u>252,861</u>
	<u>\$ 1,972,604</u>	<u>\$ 161,796</u>	<u>\$ 0</u>	<u>\$ 2,134,400</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, 2024

	2024	2023
Revenue		
Donations	26,008	31,057
Fundraising	10,797	12,480
Investment income - note 4	225,715	161,891
Recovery of grants disbursed	334	1,091
	<u>262,854</u>	<u>206,519</u>
Expenses		
Advertising and promotion	1,035	1,723
Fundraising	4,684	3,871
Grants	74,028	63,026
Honorariums	2,400	2,400
Insurance	859	830
Office	2,092	2,239
Professional fees	5,581	5,575
SCF fee for service - note 4	10,379	9,634
	<u>101,058</u>	<u>89,298</u>
Excess of Revenue Over Expenses for the Year	<u>\$ 161,796</u>	<u>\$ 117,221</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, 2024

	2024	2023
Cash Provided By (Used In):		
Operations		
Excess of revenue over expenses for the year	161,796	117,221
Add items not requiring cash resources		
Investment income (loss)	(225,715)	(161,891)
SCF fee for service	10,379	9,634
Net change in working capital	10,114	1,761
	<u>(43,426)</u>	<u>(33,275)</u>
Investing activities		
Additions to long-term investments	(10,357)	
Proceeds on disposal of long-term investments	40,000	30,000
	<u>29,643</u>	<u>30,000</u>
Net Cash Increase (Decrease) for the Year	(13,783)	(3,275)
Cash position, beginning of year	<u>30,711</u>	<u>33,986</u>
Cash Position, End of Year	<u>\$ 16,928</u>	<u>\$ 30,711</u>
Represented By:		
Cash and cash equivalents	<u>\$ 16,928</u>	<u>\$ 30,711</u>
Net change in working capital consists of:		
Decrease (increase) - accounts receivable	2,471	(2,471)
Increase (decrease) - accrued grant disbursements	7,643	4,232
	<u>\$ 10,114</u>	<u>\$ 1,761</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, 2024

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, 2024

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 fund - provide funding for Churchbridge Cemetery and Churchbridge Community in Bloom
- Kelly Reitenbach Memorial fund - 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, 2024

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. Financial assets and liabilities originated or exchanged in related party transactions are initially measured at cost.

The organization subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value.

Financial assets measured at amorized cost using the straight line method include cash and accounts receivable (excluding those from related parties). Amounts receivable from related parties are measured at cost. Equity investments are measured at fair value. Changes in fair value are recognized in excess of revenue over expenses in the period they are incurred.

All financial liabilities are measured at amortized cost, except amounts payable to related parties which are measured at cost.

Family & Friends Community Foundation Inc.

Notes to Financial Statements
For the year ended December 31, 2024

2. Significant Accounting Policies - continued

(f) Financial instruments

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) 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.

5. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities are comprised of the following item:

	2024	2023
Accrued grant disbursements	\$ 74,027	\$ 66,384

Family & Friends Community Foundation Inc.

Notes to Financial Statements
For the year ended December 31, 2024

6. Transactions with Related Parties

Included in these financial statements are transactions with related parties. These parties are related by virtue of board members and immediate family of board members. Donation revenues include \$1,275 (\$0 - year) received from board members.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

Family & Friends Community Foundation Inc.Schedule of Unrestricted Administration
For the year ended December 31, 2024

Schedule 1

	2024	2023
Revenue		
Investment income	<u>621</u>	<u>683</u>
Expenses		
Advertising	491	524
Honorarium	2,400	2,400
Insurance	859	830
Office	2,483	3,347
Professional fees	5,581	5,575
SCF - fee for service	29	40
Rent	<u>154</u>	<u>90</u>
	<u>11,997</u>	<u>12,806</u>
Net Surplus (Deficiency)	(11,376)	(12,123)
Net Assets, Beginning of Year	5,516	7,939
Interfund Transfer		
Administration reserve	<u>10,016</u>	<u>9,700</u>
Net Assets, End of Year	<u>\$ 4,156</u>	<u>\$ 5,516</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, 2024

Schedule 2

	2024	2023
Revenue		
Investment income	<u>4,234</u>	<u>3,238</u>
Expenses		
Grants disbursed	2,259	1,506
SCF - fee for service	<u>198</u>	<u>188</u>
	<u>2,457</u>	<u>1,694</u>
Net Surplus	1,777	1,544
Net Assets, Beginning of Year	37,650	37,649
Interfund Transfer		
Fund reserves	(1,571)	(1,336)
Administration reserve	<u>(207)</u>	<u>(207)</u>
Net Assets, End of Year	<u>\$ 37,649</u>	<u>\$ 37,650</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, 2024

Schedule 3

	2024	2023
Revenue		
Recovery of cancelled grant		1,091
Investment income	<u>17,802</u>	<u>7,906</u>
	17,802	8,997
Expenses		
SCF - fee for service	<u>665</u>	<u>682</u>
	665	682
Net Surplus	17,137	8,315
Net Assets, Beginning of Year	125,847	64,867
Interfund Transfer		
Fund reserves	<u>56,981</u>	<u>52,665</u>
	56,981	52,665
Net Assets, End of Year	<u>\$ 199,965</u>	<u>\$ 125,847</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, 2024

Schedule 4

	2024	2023
Revenue		
Investment income	2,257	1,596
Expenses		
SCF - fee for service	<u>106</u>	<u>93</u>
Net Surplus	2,151	1,503
Net Assets, Beginning of Year	20,062	18,559
Interfund Transfer	<u>0</u>	<u>0</u>
Net Assets, End of Year	<u>\$ 22,213</u>	<u>\$ 20,062</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, 2024

Schedule 5

	Christ Lutheran MacNutt	Norwegian	Bethel	Ingleside	Churchbridge	St. Paul's Marchwell
Revenues						
Donations		50		500	2,397	850
Investment income (loss)	1,346	605	1,342	3,831	4,105	3,043
Total Revenues	<u>1,346</u>	<u>655</u>	<u>1,342</u>	<u>4,331</u>	<u>6,502</u>	<u>3,893</u>
Expenditures						
Grants disbursed	718	322	716	2,043	2,189	1,623
SCF - fee for service	63	28	63	179	192	142
Total Expenditures	<u>781</u>	<u>350</u>	<u>779</u>	<u>2,222</u>	<u>2,381</u>	<u>1,765</u>
Current Year, Net Surplus (Deficiency)	565	305	563	2,109	4,121	2,128
Net Assets, Beginning of Year	11,963	5,374	11,933	34,051	36,487	27,052
Interfund Transfer						
Fund reserves	(499)	(225)	(498)	(1,421)	(1,523)	(1,129)
Administration reserve	(66)	(30)	(66)	(187)	(201)	(149)
Net Assets, End of Year	<u>\$ 11,963</u>	<u>\$ 5,424</u>	<u>\$ 11,932</u>	<u>\$ 34,552</u>	<u>\$ 38,884</u>	<u>\$ 27,902</u>
	Spy Hill	Christ Lutheran Langenburg	St. Paul's Langenburg	Hoffenthal	2024 Total	2023 Total
Revenues						
Donations					3,797	8,381
Investment income (loss)	3,551	3,606	609	2,001	24,039	17,656
Total Revenues	<u>3,551</u>	<u>3,606</u>	<u>609</u>	<u>2,001</u>	<u>27,836</u>	<u>26,037</u>
Expenditures						
Grants disbursed	1,894	1,923	325	1,067	12,820	8,211
SCF - fee for service	166	169	28	94	1,124	1,027
Total Expenditures	<u>2,060</u>	<u>2,092</u>	<u>353</u>	<u>1,161</u>	<u>13,944</u>	<u>9,238</u>
Current Year, Net Surplus	1,491	1,514	256	840	13,892	16,799
Net Assets, Beginning of Year	31,567	32,056	5,411	17,788	213,682	205,301
Interfund Transfer						
Fund reserves	(1,318)	(1,338)	(225)	(743)	(8,919)	(7,288)
Administration reserve	(174)	(176)	(30)	(98)	(1,177)	(1,129)
Net Assets, End of Year	<u>\$ 31,566</u>	<u>\$ 32,056</u>	<u>\$ 5,412</u>	<u>\$ 17,787</u>	<u>\$ 217,478</u>	<u>\$ 213,683</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, 2024

Schedule 6

	Cancer Support	Art Fund	Health and Palliative	Langenburg Daycare	2024 Total	2023 Total
Revenues						
Donations	2,000				2,000	1,925
Fundraising	10,797				10,797	10,787
Investment income (loss)	9,607	1,009	50,283	8,831	69,730	52,642
Recovery of grants disbursed		20			20	
Total Revenues	<u>22,404</u>	<u>1,029</u>	<u>50,283</u>	<u>8,831</u>	<u>82,547</u>	<u>65,354</u>
Expenditures						
Grants disbursed	8,750	250	7,452	2,416	18,868	25,858
Fundraising	4,684				4,684	2,178
SCF - fee for service	449	47	2,351	413	3,260	3,061
Total Expenditures	<u>13,883</u>	<u>297</u>	<u>9,803</u>	<u>2,829</u>	<u>26,812</u>	<u>31,097</u>
Current Year, Net Surplus	8,521	732	40,480	6,002	55,735	34,257
Net Assets, Beginning of Year	85,398	8,977	446,956	78,498	619,829	612,117
Interfund Transfer						
Fund reserves	4,745	(374)	(18,656)	(3,276)	(17,561)	(18,179)
Administration reserve	(470)	(49)	(2,458)	(432)	(3,409)	(3,366)
Cancer Care FlowThrough	<u>5,509</u>				<u>5,509</u>	<u>(5,000)</u>
Net Assets, End of Year	<u>\$ 103,703</u>	<u>\$ 9,286</u>	<u>\$ 466,322</u>	<u>\$ 80,792</u>	<u>\$ 660,103</u>	<u>\$ 619,829</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, 2024

Schedule 7

	Spy Hill	Churchbridge	Langenburg	2024 Total	2023 Total
Revenues					
Donations					450
Investment income (loss)	1,228	3,662	18,384	23,274	16,815
Recovery of grants disbursed					939
Total Revenues	<u>1,228</u>	<u>3,662</u>	<u>18,384</u>	<u>23,274</u>	<u>18,204</u>
Expenditures					
SCF - fee for service	57	171	860	1,088	1,033
Grants disbursed	<u>655</u>	<u>1,953</u>	<u>9,805</u>	<u>12,413</u>	<u>8,257</u>
Total Expenditures	<u>712</u>	<u>2,124</u>	<u>10,665</u>	<u>13,501</u>	<u>9,290</u>
Current Year, Net Surplus	516	1,538	7,719	9,773	8,914
Net Assets, Beginning of Year	10,913	32,554	163,414	206,881	206,431
Interfund Transfer					
Fund reserves	(455)	(1,359)	(6,821)	(8,635)	(7,329)
Administration reserve	<u>(60)</u>	<u>(179)</u>	<u>(899)</u>	<u>(1,138)</u>	<u>(1,135)</u>
Net Assets, End of Year	<u>\$ 10,914</u>	<u>\$ 32,554</u>	<u>\$ 163,413</u>	<u>\$ 206,881</u>	<u>\$ 206,881</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, 2024

Schedule 8

	Daryl McDonell Memorial	Brookelyn Day Endowment	Welke Family	Churchbridge Grad Legacy	Bernice & Peter Popick Memorial	Trent Fiesler	Wayne Mund Memorial
Revenues							
Donations	555	1,000		252	11,358		
Investment income (loss)	2,484	623	1,482	2,398	3,980	4,547	1,569
Total Revenues	<u>3,039</u>	<u>1,623</u>	<u>1,482</u>	<u>2,650</u>	<u>15,338</u>	<u>4,547</u>	<u>1,569</u>
Expenditures							
SCF - fee for service	113	29	69	112	186	213	73
Grants disbursed		111	790	1,279	2,122	2,425	837
Total Expenditures	<u>113</u>	<u>140</u>	<u>859</u>	<u>1,391</u>	<u>2,308</u>	<u>2,638</u>	<u>910</u>
Current Year, Net Surplus	2,926	1,483	623	1,259	13,030	1,909	659
Net Assets, Beginning of Year	21,563	5,539	13,172	21,313	35,374	40,420	13,947
Interfund Transfer							
Fund reserves	(438)	(452)	(550)	(889)	(1,477)	(1,687)	(582)
Administration reserve	<u>(119)</u>	<u>(30)</u>	<u>(72)</u>	<u>(117)</u>	<u>(195)</u>	<u>(222)</u>	<u>(77)</u>
Net Assets, End of Year	<u>\$ 23,932</u>	<u>\$ 6,540</u>	<u>\$ 13,173</u>	<u>\$ 21,566</u>	<u>\$ 46,732</u>	<u>\$ 40,420</u>	<u>\$ 13,947</u>

	Art and Gwen Just Memorial	Lance Kaminski Memorial	Friends of Langenburg Schools	Little Red Car	G. Layh Theatre Endowment	FLS Scholarship	Kelly Reitenbach	Walter and Vera Fieseler
Revenues								
Donations	1,000	200	250		1,700			
Investment income (loss)	626	747	2,799	2,066	1,505	903	1,249	5,451
Total Revenues	<u>1,626</u>	<u>947</u>	<u>3,049</u>	<u>2,066</u>	<u>3,205</u>	<u>903</u>	<u>1,249</u>	<u>5,451</u>
Expenditures								
SCF - fee for service	29	35	131	97	70	42	56	255
Grants disbursed	334	398	1,493	1,102	803	482	160	2,907
Total Expenditures	<u>363</u>	<u>433</u>	<u>1,624</u>	<u>1,199</u>	<u>873</u>	<u>524</u>	<u>216</u>	<u>3,162</u>
Current Year, Net Surplus	1,263	514	1,425	867	2,332	379	1,033	2,289
Net Assets, Beginning of Year	5,560	6,640	24,877	18,364	13,380	8,025	10,672	48,451
Interfund Transfer								
Fund reserves	(232)	(278)	(1,038)	(766)	(558)	(334)	(68)	(2,022)
Administration reserve	<u>(31)</u>	<u>(37)</u>	<u>(137)</u>	<u>(101)</u>	<u>(74)</u>	<u>(44)</u>	<u>(59)</u>	<u>(266)</u>
Net Assets, End of Year	<u>\$ 6,560</u>	<u>\$ 6,839</u>	<u>\$ 25,127</u>	<u>\$ 18,364</u>	<u>\$ 15,080</u>	<u>\$ 8,026</u>	<u>\$ 11,578</u>	<u>\$ 48,452</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, 2024

Schedule 8

	Legion	Denis & Diann Putland Memorial	Warren & Cheryl Kotzer	Irene Adams	Mervin & Ann Kendel	LCS Leadership	Rosemarie & Earl Walz Memorial	2024 Total	2023 Total
Revenues									
Donations			1,200		1,075			18,590	20,301
Investment income (loss)	2,307	2,352	8,056	6,121	703	3,938	1,587	57,493	42,086
Recovery of grants disbursed	314							314	
Total Revenues	<u>2,621</u>	<u>2,352</u>	<u>9,256</u>	<u>6,121</u>	<u>1,778</u>	<u>3,938</u>	<u>1,587</u>	<u>76,397</u>	<u>62,387</u>
Expenditures									
SCF - fee for service	108	108	377	286	33	184	74	2,680	2,449
Grants disbursed	<u>1,230</u>	<u>1,230</u>	<u>4,297</u>	<u>3,265</u>	<u>375</u>	<u>720</u>	<u>846</u>	<u>27,206</u>	<u>18,414</u>
Total Expenditures	<u>1,338</u>	<u>1,338</u>	<u>4,674</u>	<u>3,551</u>	<u>408</u>	<u>904</u>	<u>920</u>	<u>29,886</u>	<u>20,863</u>
Current Year, Net Surplus	1,283	1,014	4,582	2,570	1,370	3,034	667	46,511	41,524
Net Assets, Beginning of Year	20,506	20,501	71,613	54,410	6,249	35,000	14,103	509,679	489,378
Interfund Transfer									
Fund reserves	(856)	(494)	(2,989)	(2,271)	(261)	(1,461)	(589)	(20,292)	(18,532)
Administration reserve	<u>(113)</u>	<u>(113)</u>	<u>(393)</u>	<u>(299)</u>	<u>(34)</u>	<u>(193)</u>	<u>(78)</u>	<u>(2,804)</u>	<u>(2,691)</u>
Net Assets, End of Year	<u>\$ 20,820</u>	<u>\$ 20,908</u>	<u>\$ 72,813</u>	<u>\$ 54,410</u>	<u>\$ 7,324</u>	<u>\$ 36,380</u>	<u>\$ 14,103</u>	<u>\$ 533,094</u>	<u>\$ 509,679</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, 2024

Schedule 9

	PIH Leroy Walz	Palliative Care	Cancer Care	Partners in Health	Brookelyn Day	Langenburg Arena
Revenues						
Donations						1,621
Investment income (loss)	15,883	1,719	563	7,413	452	235
Total Revenues	<u>15,883</u>	<u>1,719</u>	<u>563</u>	<u>7,413</u>	<u>452</u>	<u>1,856</u>
Expenditures						
SCF - fee for service	743	80	26	347	21	11
Grants disbursed					462	
Total Expenditures	<u>743</u>	<u>80</u>	<u>26</u>	<u>347</u>	<u>483</u>	<u>11</u>
Current Year, Net Surplus (Deficiency)	15,140	1,639	537	7,066	(31)	1,845
Net Assets, Beginning of Year	141,186	15,276	5,000	65,891	4,016	2,089
Interfund Transfer						
Administration reserve	(777)	(84)	(28)	(362)	(22)	(11)
Cancer Support			(5,509)			
Net Assets, End of Year	<u>\$ 155,549</u>	<u>\$ 16,831</u>	<u>\$ 0</u>	<u>\$ 72,595</u>	<u>\$ 3,963</u>	<u>\$ 3,923</u>

	2024 Total	2023 Total
Revenues		
Donations	1,621	
Investment income (loss)	26,265	18,331
Total Revenues	<u>27,886</u>	<u>18,331</u>
Expenditures		
SCF - fee for service	1,228	1,065
Grants disbursed	462	778
Total Expenditures	<u>1,690</u>	<u>1,843</u>
Current Year, Net Surplus	26,196	16,488
Net Assets, Beginning of Year	233,458	213,143
Interfund Transfer		
Administration reserve	(1,284)	(1,173)
Cancer Support	(5,509)	5,000
Net Assets, End of Year	<u>\$ 252,861</u>	<u>\$ 233,458</u>

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