

**Family & Friends Community Foundation Inc.**

**FINANCIAL STATEMENTS**

**Year Ended December 31, 2016**

# Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

December 31, 2016

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## Independent Auditors' Report

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

### *Report on the Financial Statements*

We have audited the accompanying financial statements of Family & Friends Community Foundation Inc., which comprise the Statement of Financial Position as at December 31, 2016, and the Statements of Operations, Changes in Net Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

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

### *Auditors' Responsibility*

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

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

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

### *Basis for Qualified Opinion*

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

### *Qualified Opinion*

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the donations and fundraising referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of Family & Friends Community Foundation Inc. as at December 31, 2016, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

**Collins Barrow PQ LLP**

*Collins Barrow PQ LLP*

Yorkton, SK  
May 3, 2017

# Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

Statement of Financial Position as at December 31, 2016

	2016	2015 (Note 7)
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	29,743	54,401
Accounts receivable	11,500	
Prepaid expenses	219	
	<u>41,462</u>	<u>54,401</u>
<b>Long-Term Investments - note 4</b>		
Saskatoon Community Foundation	<u>1,418,936</u>	<u>1,379,157</u>
	<u>\$ 1,460,398</u>	<u>\$ 1,433,558</u>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities - note 5	<u>42,703</u>	<u>69,520</u>
<b>Unrestricted</b>		
Administration - schedule 1	<u>7,041</u>	<u>( 1,841)</u>
<b>Restricted</b>		
Undesignated - schedule 2	34,145	33,035
Grants reserve - schedule 3	88,895	82,933
Administration reserve - schedule 4	20,118	31,293
Restricted funds - cemeteries - schedule 5	151,080	148,286
Restricted funds - designated - schedule 6	532,881	521,252
Restricted funds - towns - schedule 7	173,751	170,602
Restricted funds - named funds - schedule 8	248,675	240,606
Flow-through funds - schedule 9	161,109	137,872
	<u>1,410,654</u>	<u>1,365,879</u>
	<u>\$ 1,460,398</u>	<u>\$ 1,433,558</u>

Approved on behalf of the board:

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## Family & Friends Community Foundation Inc.

Statement of Changes in Net Assets  
For the year ended December 31, 2016

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	Net Assets Beginning of Year	Net Surplus (Deficit)	Transfers	Net Assets End of Year (Note 7)
Unrestricted administration	( 1,841)	( 9,376)	18,258	7,041
Undesignated	33,035	1,050	60	34,145
Grants reserve	82,933	2,781	3,181	88,895
Administration reserve	31,293	825	( 12,000)	20,118
Restricted funds - cemeteries	148,286	1,484	1,310	151,080
Restricted funds - designated	521,252	20,091	( 8,462)	532,881
Restricted funds - towns	170,602	1,205	1,944	173,751
Restricted funds - named funds	240,606	11,669	( 3,600)	248,675
Flow-through funds	<u>137,872</u>	<u>23,928</u>	<u>( 691)</u>	<u>161,109</u>
	<u>\$ 1,364,038</u>	<u>\$ 53,657</u>	<u>\$ 0</u>	<u>\$ 1,417,695</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, 2016

	<b>2016</b>	<b>2015</b> (Note 7)
<b>Revenue</b>		
Donations and fundraising	66,905	44,937
Investment income	46,649	23,008
Recovery of grants disbursed	9,817	
	<u>123,371</u>	<u>67,945</u>
<b>Expenses</b>		
Advertising and promotion	226	621
Fundraising	5,290	5,534
Grants	48,060	59,912
Honorariums	2,400	2,400
Insurance	436	
Licenses and memberships	450	
Miscellaneous	170	150
Professional fees	3,410	2,984
SCF fee for service - note 4	6,869	6,749
Supplies	2,401	1,980
	<u>69,712</u>	<u>80,330</u>
<b>Excess (Deficiency) of Revenue Over Expenses for the Year</b>	<u>\$ 53,659</u>	<u>\$ ( 12,385)</u>

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part of these financial statements.*

# Family & Friends Community Foundation Inc.

Statement of Cash Flows  
For the year ended December 31, 2016

	2016	2015 (Note 7)
<b>Cash Provided By (Used In):</b>		
Operations		
Excess (deficiency) of revenue over expenses for the year	53,659	( 12,385)
Net change in working capital	<u>( 38,537)</u>	<u>14,955</u>
	15,122	2,570
Investing activities		
Additions to long-term investments	<u>( 39,780)</u>	<u>( 96,228)</u>
<b>Net Cash Increase (Decrease) for the Year</b>	( 24,658)	( 93,658)
Cash position, beginning of year	<u>54,401</u>	<u>148,059</u>
<b>Cash Position, End of Year</b>	<u>\$ 29,743</u>	<u>\$ 54,401</u>
<b>Represented By:</b>		
Cash and cash equivalents	<u>\$ 29,743</u>	<u>\$ 54,401</u>
Net change in working capital consists of:		
Decrease (increase) - accounts receivable	( 11,500)	
- prepaid expenses	( 219)	
Increase (decrease) - accrued grant disbursements	<u>( 26,818)</u>	<u>14,955</u>
	<u>\$( 38,537)</u>	<u>\$ 14,955</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, 2016

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## 1. Nature of Operations

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

## 2. Significant Accounting Policies

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

### (a) Fund accounting

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

#### (i) Unrestricted administration fund

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

#### (ii) Internally-restricted funds

##### Grants reserve

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

##### Administration reserve

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

##### Undesignated fund

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



## Family & Friends Community Foundation Inc.

Notes to Financial Statements  
For the year ended December 31, 2016

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### 2. Significant Accounting Policies - continued

#### (a) Fund accounting - continued

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

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

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

The purpose of the designated funds are as follows:

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

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

The purpose of the named funds are as follows:

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

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

#### (b) Cash and cash equivalents

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

## Family & Friends Community Foundation Inc.

Notes to Financial Statements  
For the year ended December 31, 2016

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### 2. Significant Accounting Policies - continued

#### (c) Capital assets

Capital assets are expensed in the statement of operations.

#### (d) Revenue

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

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

Investment income is recognized on an accrual basis when earned.

#### (e) Donated materials and services

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

#### (f) Financial instruments

##### *Measurement of financial instruments*

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

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

##### *Impairment*

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

#### (g) Allocated expenses

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

# Family & Friends Community Foundation Inc.

Notes to Financial Statements  
For the year ended December 31, 2016

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### 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.

	2016	2015
<b>5. Accounts Payable and Accrued Liabilities</b>		
Accounts payable and accrued liabilities are comprised of the following item:		
Accounts payable	334	176
Accrued grant disbursements	<u>42,369</u>	<u>69,344</u>
	<u>\$ 42,703</u>	<u>\$ 69,520</u>

### 6. Donated Intangible Assets

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

### 7. Comparative Figures

Certain balances for comparative purposes have been reclassified to conform with the current year's presentation.

**Family & Friends Community Foundation Inc.**Schedule of Unrestricted Administration  
For the year ended December 31, 2016

Schedule 1

	<b>2016</b>	<b>2015</b> (Note 7)
<b>Revenue</b>		
Donations	117	
Investment income		43
	<u>117</u>	<u>43</u>
<b>Expenses</b>		
Advertising	226	621
Honorarium	2,400	2,400
Insurance	436	
Memberships	450	
Miscellaneous	170	150
Professional fees	3,410	2,984
Supplies	2,401	1,981
	<u>9,493</u>	<u>8,136</u>
<b>Net Surplus (Deficiency)</b>	( 9,376)	( 8,093)
<b>Net Assets, Beginning of Year</b>	( 1,841)	0
<b>Interfund Transfer</b>		
Administration reserve	<u>18,258</u>	<u>6,252</u>
<b>Net Assets, End of Year</b>	<u>\$ 7,041</u>	<u>\$( 1,841)</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, 2016

Schedule 2

	<b>2016</b>	<b>2015</b> (Note 7)
<b>Revenue</b>		
Donations	1,110	2,226
Investment income	1,119	841
Recovery of grants disbursed	308	
	<u>2,537</u>	<u>3,067</u>
<b>Expenses</b>		
Grants disbursed	1,322	1,188
SCF - fee for service	165	153
	<u>1,487</u>	<u>1,341</u>
<b>Net Surplus</b>	1,050	1,726
<b>Net Assets, Beginning of Year</b>	33,035	30,507
<b>Interfund Transfer</b>		
Grant reserve	225	954
Administration reserve	<u>( 165)</u>	<u>( 152)</u>
<b>Net Assets, End of Year</b>	<u>\$ 34,145</u>	<u>\$ 33,035</u>

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

**Family & Friends Community Foundation Inc.**Schedule of Grants Reserve  
For the year ended December 31, 2016

Schedule 3

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	<b>2016</b>	<b>2015</b> (Note 7)
<b>Revenue</b>		
Investment income	3,260	1,116
<b>Expenses</b>		
SCF - fee for service	<u>479</u>	<u>450</u>
<b>Net Surplus</b>	2,781	666
<b>Net Assets, Beginning of Year</b>	82,933	116,268
<b>Interfund Transfer</b>		
Grant reserve	<u>3,181</u>	<u>( 34,001)</u>
<b>Net Assets, End of Year</b>	<u>\$ 88,895</u>	<u>\$ 82,933</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, 2016

Schedule 4

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	<b>2016</b>	<b>2015</b> (Note 7)
<b>Revenue</b>		
Investment income	983	682
<b>Expenses</b>		
SCF - fee for service	<u>158</u>	<u>177</u>
<b>Net Surplus</b>	825	505
<b>Net Assets, Beginning of Year</b>	31,293	30,788
<b>Interfund Transfer</b>		
Unrestricted administration	<u>( 12,000)</u>	<u>0</u>
<b>Net Assets, End of Year</b>	<u>\$ 20,118</u>	<u>\$ 31,293</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, 2016

Schedule 5

	Norwegian	Heritage Beresina	Bethel	Ingleside	Landshutt	Churchbridge	St. Joseph's	St. Paul's Marchwell
Revenues								
Donations	1,000			1,195				600
Investment income		109	376	982	40	328	72	576
Total Revenues	<u>1,000</u>	<u>109</u>	<u>376</u>	<u>2,177</u>	<u>40</u>	<u>328</u>	<u>72</u>	<u>1,176</u>
Expenditures								
Grants disbursed			440	1,160		385		680
SCF - fee for service		16	55	144	6	49	11	85
Total Expenditures	<u>0</u>	<u>16</u>	<u>495</u>	<u>1,304</u>	<u>6</u>	<u>434</u>	<u>11</u>	<u>765</u>
Current Year, Net Surplus (Deficiency)	1,000	93	( 119)	873	34	( 106)	61	411
Net Assets, Beginning of Year		3,206	11,104	28,997	1,184	9,681	2,111	16,997
<b>Interfund Transfer</b>								
Grant reserve		( 77)	175	467	( 28)	154	( 50)	274
Administration reserve		( 16)	( 56)	( 145)	( 6)	( 48)	( 11)	( 85)
Net Assets, End of Year	<u>\$ 1,000</u>	<u>\$ 3,206</u>	<u>\$ 11,104</u>	<u>\$ 30,192</u>	<u>\$ 1,184</u>	<u>\$ 9,681</u>	<u>\$ 2,111</u>	<u>\$ 17,597</u>

	Spy Hill	Thingvalla	Christ Lutheran	St. Paul's Langenburg	Hoffenthal	2016 Total	2015 Total (Note 7)
Revenues							
Donations						2,795	1,220
Investment income	1,043	54	1,042	174	227	5,023	3,001
Total Revenues	<u>1,043</u>	<u>54</u>	<u>1,042</u>	<u>174</u>	<u>227</u>	<u>7,818</u>	<u>4,221</u>
Expenditures							
Grants disbursed	1,230		1,230	205	265	5,595	5,535
SCF - fee for service	153	8	153	26	33	739	772
Total Expenditures	<u>1,383</u>	<u>8</u>	<u>1,383</u>	<u>231</u>	<u>298</u>	<u>6,334</u>	<u>6,307</u>
Current Year, Net Surplus (Deficiency)	( 340)	46	( 341)	( 57)	( 71)	1,484	( 2,086)
Net Assets, Beginning of Year	30,800	1,608	30,767	5,132	6,699	148,286	147,066
<b>Interfund Transfer</b>							
Grant reserve	494	( 38)	495	82	105	2,053	4,042
Administration reserve	( 154)	( 8)	( 154)	( 26)	( 34)	( 743)	( 736)
Net Assets, End of Year	<u>\$ 30,800</u>	<u>\$ 1,608</u>	<u>\$ 30,767</u>	<u>\$ 5,131</u>	<u>\$ 6,699</u>	<u>\$ 151,080</u>	<u>\$ 148,286</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, 2016

Schedule 6

	<b>Breast Cancer</b>	<b>Art Fund</b>	<b>Health and Palliative</b>	<b>Langenburg Daycare</b>	<b>2016 Total</b>	<b>2015 Total (Note 7)</b>
Revenues						
Donations	16,670	250			16,920	11,749
Investment income	1,219	281	13,695	2,464	17,659	9,015
Recovery of grants disbursed	1,383		420	1,221	3,024	
Total Revenues	<u>19,272</u>	<u>531</u>	<u>14,115</u>	<u>3,685</u>	<u>37,603</u>	<u>20,764</u>
Expenditures						
Grants disbursed		582	6,136	2,909	9,627	25,783
Fundraising	5,290				5,290	5,534
SCF - fee for service	179	41	2,013	362	2,595	2,604
Total Expenditures	<u>5,469</u>	<u>623</u>	<u>8,149</u>	<u>3,271</u>	<u>17,512</u>	<u>33,921</u>
Current Year, Net Surplus (Deficiency)	13,803	( 92)	5,966	414	20,091	( 13,157)
Net Assets, Beginning of Year	35,979	8,310	404,235	72,728	521,252	520,036
<b>Interfund Transfer</b>						
Grant reserve	( 2,243)	383	( 3,946)	( 50)	( 5,856)	16,974
Administration reserve	<u>( 180)</u>	<u>( 41)</u>	<u>( 2,021)</u>	<u>( 364)</u>	<u>( 2,606)</u>	<u>( 2,601)</u>
Net Assets, End of Year	<u>\$ 47,359</u>	<u>\$ 8,560</u>	<u>\$ 404,234</u>	<u>\$ 72,728</u>	<u>\$ 532,881</u>	<u>\$ 521,252</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, 2016

Schedule 7

	Spy Hill	Churchbridge	Langenburg	2016 Total	2015 Total (Note 7)
Revenues					
Donations		200	2,951	3,151	1,495
Investment income	303	815	4,661	5,779	2,681
Recovery of grants disbursed	226	499		725	
Total Revenues	<u>529</u>	<u>1,514</u>	<u>7,612</u>	<u>9,655</u>	<u>4,176</u>
Expenditures					
SCF - fee for service	45	120	685	850	827
Grants disbursed		963	6,637	7,600	6,758
Total Expenditures	<u>45</u>	<u>1,083</u>	<u>7,322</u>	<u>8,450</u>	<u>7,585</u>
Current Year, Net Surplus (Deficiency)	484	431	290	1,205	( 3,409)
Net Assets, Beginning of Year	8,956	24,069	137,577	170,602	169,107
<b>Interfund Transfer</b>					
Grant reserve	( 440)	( 111)	3,349	2,798	5,750
Administration reserve	( 45)	( 121)	( 688)	( 854)	( 846)
Net Assets, End of Year	<u>\$ 8,955</u>	<u>\$ 24,268</u>	<u>\$ 140,528</u>	<u>\$ 173,751</u>	<u>\$ 170,602</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, 2016

Schedule 8

	<b>Brookelyn Day Endowment Fund</b>	<b>Welke Family</b>	<b>Churchbridge Grad Legacy Fund</b>	<b>Bernice Popick Memorial Fund</b>	<b>Trent Fiesler</b>	<b>Wayne Mund Memorial Fund</b>	<b>Friends of Langenburg Schools</b>	<b>Little Red Car Fund</b>
Revenues								
Donations	5,065		50	1,050			1,700	
Investment income		316	559	430	1,330	461	666	603
Recovery of grants disbursed				1,560	531		371	888
<b>Total Revenues</b>	<b>5,065</b>	<b>316</b>	<b>609</b>	<b>3,040</b>	<b>1,861</b>	<b>461</b>	<b>2,737</b>	<b>1,491</b>
Expenditures								
SCF - fee for service		46	82	63	195	68	98	87
Grants disbursed		372	1,160	507	1,570	544	786	712
<b>Total Expenditures</b>	<b>0</b>	<b>418</b>	<b>1,242</b>	<b>570</b>	<b>1,765</b>	<b>612</b>	<b>884</b>	<b>799</b>
Current Year, Net Surplus (Deficiency)	5,065	( 102)	( 633)	2,470	96	( 151)	1,853	692
Net Assets, Beginning of Year		9,311	16,497	12,687	39,243	13,606	19,653	17,806
<b>Interfund Transfer</b>								
Grant reserve		149	766	( 1,357)	101	219	( 55)	( 601)
Administration reserve		( 46)	( 82)	( 63)	( 196)	( 68)	( 98)	( 89)
<b>Net Assets, End of Year</b>	<b>\$ 5,065</b>	<b>\$ 9,312</b>	<b>\$ 16,548</b>	<b>\$ 13,737</b>	<b>\$ 39,244</b>	<b>\$ 13,606</b>	<b>\$ 21,353</b>	<b>\$ 17,808</b>
	<b>G. Layh Theatre Endowment Fund</b>	<b>FLS Scholarship Fund</b>	<b>Kelly Reitenbach</b>	<b>Walter and Vera Fieseler</b>	<b>Legion</b>	<b>Denis &amp; Diann Putland Memorial</b>	<b>2016 Total</b>	<b>2015 Total (Note 7)</b>
Revenues			150	50			8,065	25,932
Donations								
Investment income	267	265	337	1,566	678	674	8,152	3,920
Recovery of grants disbursed	332	63		2,015			5,760	
<b>Total Revenues</b>	<b>599</b>	<b>328</b>	<b>487</b>	<b>3,631</b>	<b>678</b>	<b>674</b>	<b>21,977</b>	<b>29,852</b>
Expenditures								
SCF - fee for service	39	39	50	230	100	99	1,196	1,090
Grants disbursed	316	250		1,849	250	796	9,112	8,039
<b>Total Expenditures</b>	<b>355</b>	<b>289</b>	<b>50</b>	<b>2,079</b>	<b>350</b>	<b>895</b>	<b>10,308</b>	<b>9,129</b>
Current Year, Net Surplus (Deficiency)	244	39	437	1,552	328	( 221)	11,669	20,723
Net Assets, Beginning of Year	7,893	7,830	9,952	46,228	20,000	19,900	240,606	214,774
<b>Interfund Transfer</b>								
Grant reserve	( 205)		( 238)	( 1,271)	( 228)	320	( 2,400)	6,281
Administration reserve	( 39)	( 39)	( 50)	( 231)	( 100)	( 99)	( 1,200)	( 1,172)
<b>Net Assets, End of Year</b>	<b>\$ 7,893</b>	<b>\$ 7,830</b>	<b>\$ 10,101</b>	<b>\$ 46,278</b>	<b>\$ 20,000</b>	<b>\$ 19,900</b>	<b>\$ 248,675</b>	<b>\$ 240,606</b>

*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, 2016

Schedule 9

	<b>Ross Putland</b>	<b>PIH Leroy Walz</b>	<b>Palliative Care Fund</b>	<b>Churchbridge Manor</b>	<b>Partners in Health</b>	<b>Brooklyn Day</b>	<b>2016 Total</b>	<b>2015 Total (Note 7)</b>
Revenues								
Donations		29,677		500		4,570	34,747	2,315
Investment income		1,172	343	166	2,883	107	4,671	1,710
Total Revenues	<u>0</u>	<u>30,849</u>	<u>343</u>	<u>666</u>	<u>2,883</u>	<u>4,677</u>	<u>39,418</u>	<u>4,025</u>
Expenditures								
SCF - fee for service		172	50	24	424	16	686	674
Grants disbursed					10,000	4,804	14,804	12,614
Total Expenditures	<u>0</u>	<u>172</u>	<u>50</u>	<u>24</u>	<u>10,424</u>	<u>4,820</u>	<u>15,490</u>	<u>13,288</u>
Current Year, Net Surplus (Deficiency)	0	30,677	293	642	( 7,541)	( 143)	23,928	( 9,263)
Net Assets, Beginning of Year	5	34,595	10,126	4,887	85,104	3,155	137,872	147,880
<b>Interfund Transfer</b>								
Leroy Walz Golf for Health Tournament		14,838			( 14,838)			
Administration reserve		( 173)	( 51)	( 25)	( 426)	( 16)	( 691)	( 745)
Net Assets, End of Year	<u>\$ 5</u>	<u>\$ 79,937</u>	<u>\$ 10,368</u>	<u>\$ 5,504</u>	<u>\$ 62,299</u>	<u>\$ 2,996</u>	<u>\$ 161,109</u>	<u>\$ 137,872</u>

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part of these financial statements.*