

**Family & Friends Community
Foundation Inc.**

FINANCIAL STATEMENTS

Year Ended December 31, 2020

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

December 31, 2020

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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 non-profit), which comprise the Statement of Financial Position as at December 31, 2020 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 non-profit as at December 31, 2020, 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 Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the non-profit 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 non-profit'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 non-profit or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the non-profit'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 non-profit'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 non-profit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the non-profit 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 16, 2021

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

Statement of Financial Position as at December 31, 2020

	2020	2019
Assets		
Current Assets		
Cash and cash equivalents	60,962	11,541
Prepaid expenses	271	711
	<u>61,233</u>	<u>12,252</u>
Long-Term Investments - note 4		
Saskatoon Community Foundation	<u>1,859,853</u>	<u>1,714,947</u>
	<u>\$ 1,921,086</u>	<u>\$ 1,727,199</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities - note 5	<u>71,135</u>	<u>50,684</u>
Unrestricted		
Administration - schedule 1	<u>16,134</u>	<u>15,014</u>
Restricted		
Undesignated - schedule 2	34,775	34,594
Grants reserve - schedule 3	249,490	226,358
Administration reserve - schedule 4	16,739	15,425
Restricted funds - cemeteries - schedule 5	169,601	161,986
Restricted funds - designated - schedule 6	568,202	539,470
Restricted funds - towns - schedule 7	191,367	187,367
Restricted funds - named funds - schedule 8	368,852	279,946
Flow-through funds - schedule 9	234,791	216,355
	<u>1,833,817</u>	<u>1,661,501</u>
	<u>\$ 1,921,086</u>	<u>\$ 1,727,199</u>

Approved on behalf of the board:

Family & Friends Community Foundation Inc.

Statement of Changes in Net Assets
For the year ended December 31, 2020

	Net Assets Beginning of Year	Net Surplus (Deficit)	Transfers	Net Assets End of Year
Unrestricted administration	15,014	(8,016)	9,136	16,134
Undesignated	34,594	372	(191)	34,775
Grants reserve	226,358	24,376	(1,244)	249,490
Administration reserve	15,425	1,399	(85)	16,739
Restricted funds - cemeteries	161,986	8,505	(890)	169,601
Restricted funds - designated	539,470	31,699	(2,967)	568,202
Restricted funds - towns	187,367	5,030	(1,030)	191,367
Restricted funds - named funds	279,946	90,445	(1,539)	368,852
Flow-through funds	<u>216,355</u>	<u>19,626</u>	<u>(1,190)</u>	<u>234,791</u>
	<u>\$ 1,676,515</u>	<u>\$ 173,436</u>	<u>\$ 0</u>	<u>\$ 1,849,951</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, 2020

	2020	2019
Revenue		
Donations	98,073	25,092
Investment income	164,354	226,791
Recovery of grants disbursed	702	617
	<u>263,129</u>	<u>252,500</u>
Expenses		
Advertising and promotion	768	631
Grants	71,867	87,535
Honorariums	2,400	2,400
Insurance	711	711
Licenses and memberships	472	450
Miscellaneous		90
Professional fees	4,575	4,354
SCF fee for service - note 4	8,448	8,131
Supplies	452	489
	<u>89,693</u>	<u>104,791</u>
Excess of Revenue Over Expenses for the Year	<u>\$ 173,436</u>	<u>\$ 147,709</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, 2020

	2020	2019
Cash Provided By (Used In):		
Operations		
Excess of revenue over expenses for the year	173,436	147,709
Add items not requiring cash resources		
Investment income	(164,354)	(226,791)
SCF fee for service	8,448	8,131
Net change in working capital	<u>20,891</u>	<u>6,085</u>
	<u>38,421</u>	<u>(64,866)</u>
Investing activities		
Additions to long-term investments	(19,000)	
Proceeds on disposal of long-term investments	<u>30,000</u>	<u>41,853</u>
	<u>11,000</u>	<u>41,853</u>
Net Cash Increase (Decrease) for the Year	49,421	(23,013)
Cash position, beginning of year	<u>11,541</u>	<u>34,554</u>
Cash Position, End of Year	<u>\$ 60,962</u>	<u>\$ 11,541</u>
Represented By:		
Cash and cash equivalents	<u>\$ 60,962</u>	<u>\$ 11,541</u>
Net change in working capital consists of:		
Decrease (increase) - accounts receivable		61
- prepaid expenses	440	(472)
Increase (decrease) - accrued grant disbursements	<u>20,451</u>	<u>6,496</u>
	<u>\$ 20,891</u>	<u>\$ 6,085</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, 2020

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 (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, 2020

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

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, 2020

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.

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, 2020

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.

	2020	2019
5. Accounts Payable and Accrued Liabilities		
Accounts payable and accrued liabilities are comprised of the following item:		
Accrued grant disbursements	<u>\$ 71,135</u>	<u>\$ 50,684</u>

6. Impact of COVID-19

On March 11, 2020, the World Health Organization categorized COVID-19 as a pandemic. The extent of this outbreak and related containment measures have had a material impact on the organization's operations during 2020, and may continue to have impacts in the future which cannot be reliably estimated at this time.

Due to Public Health Regulations in effect throughout 2020, the organization did not undertake any fundraising events.

Family & Friends Community Foundation Inc.Schedule of Unrestricted Administration
For the year ended December 31, 2020

Schedule 1

	2020	2019
Revenue		
Investment income	<u>1,438</u>	<u>1,952</u>
Expenses		
Advertising	768	630
Honorarium	2,400	2,400
Insurance	711	711
Memberships	472	450
Miscellaneous		90
Professional fees	4,575	4,353
SCF - fee for service	76	69
Supplies	<u>452</u>	<u>488</u>
	<u>9,454</u>	<u>9,191</u>
Net Surplus (Deficiency)	(8,016)	(7,239)
Net Assets, Beginning of Year	15,014	13,160
Interfund Transfer		
Administration reserve	<u>9,136</u>	<u>9,093</u>
Net Assets, End of Year	<u>\$ 16,134</u>	<u>\$ 15,014</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, 2020

Schedule 2

	2020	2019
Revenue		
Investment income	<u>3,314</u>	<u>5,132</u>
Expenses		
Grants disbursed	2,766	1,505
SCF - fee for service	<u>176</u>	<u>184</u>
	<u>2,942</u>	<u>1,689</u>
Net Surplus	372	3,443
Net Assets, Beginning of Year	34,594	34,594
Interfund Transfer		
Grant reserve		(3,235)
Administration reserve	<u>(191)</u>	<u>(208)</u>
Net Assets, End of Year	<u>\$ 34,775</u>	<u>\$ 34,594</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, 2020

Schedule 3

	2020	2019
Revenue		
Investment income	25,429	16,438
Expenses		
SCF - fee for service	<u>1,053</u>	<u>589</u>
Net Surplus	24,376	15,849
Net Assets, Beginning of Year	226,358	110,808
Interfund Transfer		
Grant reserve		110,866
Administration reserve	(1,244)	(665)
Langenburg Pool Fund		(8,500)
MacNutt Rec Board		<u>(2,000)</u>
Net Assets, End of Year	<u>\$ 249,490</u>	<u>\$ 226,358</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, 2020

Schedule 4

	2020	2019
Revenue		
Investment income	1,478	2,012
Expenses		
SCF - fee for service	<u>79</u>	<u>72</u>
Net Surplus	1,399	1,940
Net Assets, Beginning of Year	15,425	13,566
Interfund Transfer		
Administration reserve	<u>(85)</u>	<u>(81)</u>
Net Assets, End of Year	<u>\$ 16,739</u>	<u>\$ 15,425</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, 2020

Schedule 5

	Norwegian	Bethel	Ingleside	Churchbridge	St. Paul's Marchwell	
Revenues						
Donations		75	1,500	1,198	1,000	
Investment income	479	1,073	3,040	1,348	1,772	
Total Revenues	<u>479</u>	<u>1,148</u>	<u>4,540</u>	<u>2,546</u>	<u>2,772</u>	
Expenditures						
Grants disbursed	400	896	2,539	1,126	1,480	
SCF - fee for service	26	57	162	72	94	
Total Expenditures	<u>426</u>	<u>953</u>	<u>2,701</u>	<u>1,198</u>	<u>1,574</u>	
Current Year, Net Surplus	53	195	1,839	1,348	1,198	
Net Assets, Beginning of Year	5,000	11,203	31,732	14,071	18,497	
Interfund Transfer						
Administration reserve	<u>(27)</u>	<u>(62)</u>	<u>(174)</u>	<u>(77)</u>	<u>(102)</u>	
Net Assets, End of Year	<u>\$ 5,026</u>	<u>\$ 11,336</u>	<u>\$ 33,397</u>	<u>\$ 15,342</u>	<u>\$ 19,593</u>	
	Spy Hill	Christ Lutheran	St. Paul's Langenburg	Hoffenthal	2020 Total	2019 Total
Revenues						
Donations				3,000	6,773	11,620
Investment income	2,951	2,978	501	1,377	15,519	22,305
Total Revenues	<u>2,951</u>	<u>2,978</u>	<u>501</u>	<u>4,377</u>	<u>22,292</u>	<u>33,925</u>
Expenditures						
Grants disbursed	2,464	2,487	418	1,150	12,960	9,014
SCF - fee for service	157	159	27	73	827	801
Total Expenditures	<u>2,621</u>	<u>2,646</u>	<u>445</u>	<u>1,223</u>	<u>13,787</u>	<u>9,815</u>
Current Year, Net Surplus	330	332	56	3,154	8,505	24,110
Net Assets, Beginning of Year	30,800	31,082	5,231	14,370	161,986	150,358
Interfund Transfer						
Grant reserve						(11,580)
Administration reserve	<u>(170)</u>	<u>(171)</u>	<u>(28)</u>	<u>(79)</u>	<u>(890)</u>	<u>(902)</u>
Net Assets, End of Year	<u>\$ 30,960</u>	<u>\$ 31,243</u>	<u>\$ 5,259</u>	<u>\$ 17,445</u>	<u>\$ 169,601</u>	<u>\$ 161,986</u>

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

Family & Friends Community Foundation Inc.

Schedule of Restricted Funds - Designated

Schedule 6

For the year ended December 31, 2020

	Breast Cancer	Art Fund	Health and Palliative	Langenburg Daycare	2020 Total	2019 Total
Revenues						
Donations	1,275				1,275	50
Investment income	5,106	839	38,742	6,994	51,681	79,980
Recovery of grants disbursed			586		586	277
Total Revenues	<u>6,381</u>	<u>839</u>	<u>39,328</u>	<u>6,994</u>	<u>53,542</u>	<u>80,307</u>
Expenditures						
Grants disbursed		701	12,551	5,840	19,092	24,643
SCF - fee for service	272	45	2,062	372	2,751	2,868
Total Expenditures	<u>272</u>	<u>746</u>	<u>14,613</u>	<u>6,212</u>	<u>21,843</u>	<u>27,511</u>
Current Year, Net Surplus	6,109	93	24,715	782	31,699	52,796
Net Assets, Beginning of Year	53,295	8,760	404,410	73,005	539,470	539,143
Interfund Transfer						
Grant reserve						(49,234)
Administration reserve	<u>(293)</u>	<u>(48)</u>	<u>(2,224)</u>	<u>(402)</u>	<u>(2,967)</u>	<u>(3,235)</u>
Net Assets, End of Year	<u>\$ 59,111</u>	<u>\$ 8,805</u>	<u>\$ 426,901</u>	<u>\$ 73,385</u>	<u>\$ 568,202</u>	<u>\$ 539,470</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, 2020

Schedule 7

	Spy Hill	Churchbridge	Langenburg	2020 Total	2019 Total
Revenues					
Donations	1,000		2,025	3,025	1,625
Investment income	858	2,339	14,753	17,950	27,528
Recovery of grants disbursed					171
Total Revenues	<u>1,858</u>	<u>2,339</u>	<u>16,778</u>	<u>20,975</u>	<u>29,324</u>
Expenditures					
SCF - fee for service	46	125	785	956	988
Grants disbursed	716	1,953	12,320	14,989	595
Total Expenditures	<u>762</u>	<u>2,078</u>	<u>13,105</u>	<u>15,945</u>	<u>1,583</u>
Current Year, Net Surplus	1,096	261	3,673	5,030	27,741
Net Assets, Beginning of Year	8,954	24,416	153,997	187,367	185,572
Interfund Transfer					
Grant reserve					(24,833)
Administration reserve	<u>(49)</u>	<u>(134)</u>	<u>(847)</u>	<u>(1,030)</u>	<u>(1,113)</u>
Net Assets, End of Year	<u>\$ 10,001</u>	<u>\$ 24,543</u>	<u>\$ 156,823</u>	<u>\$ 191,367</u>	<u>\$ 187,367</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, 2020

Schedule 8

	Brookelyn Day Endowment Fund	Welke Family	Churchbridge Grad Legacy Fund	Bernice & Peter Popick Memorial Fund	Trent Fiesler	Wayne Mund Memorial Fund
Revenues						
Donations				600		
Investment income	498	1,184	1,800	1,666	3,767	1,303
Recovery of grants disbursed					116	
Total Revenues	<u>498</u>	<u>1,184</u>	<u>1,800</u>	<u>2,266</u>	<u>3,883</u>	<u>1,303</u>
Expenditures						
SCF - fee for service	27	63	96	89	201	69
Grants disbursed	416	988	1,184	1,391	3,146	1,088
Total Expenditures	<u>443</u>	<u>1,051</u>	<u>1,280</u>	<u>1,480</u>	<u>3,347</u>	<u>1,157</u>
Current Year, Net Surplus	55	133	520	786	536	146
Net Assets, Beginning of Year	5,200	12,354	18,788	17,392	39,323	13,606
Interfund Transfer						
Administration reserve	<u>(28)</u>	<u>(68)</u>	<u>(103)</u>	<u>(95)</u>	<u>(216)</u>	<u>(75)</u>
Net Assets, End of Year	<u>\$ 5,227</u>	<u>\$ 12,419</u>	<u>\$ 19,205</u>	<u>\$ 18,083</u>	<u>\$ 39,643</u>	<u>\$ 13,677</u>
	Friends of Langenburg Schools	Little Red Car Fund	G. Layh Theatre Endowment Fund	FLS Scholarship Fund	Kelly Reitenbach	Walter and Vera Fieseler
Revenues						
Donations			700			
Investment income	2,193	1,717	897	750	996	4,433
Total Revenues	<u>2,193</u>	<u>1,717</u>	<u>1,597</u>	<u>750</u>	<u>996</u>	<u>4,433</u>
Expenditures						
SCF - fee for service	117	91	48	40	53	236
Grants disbursed	1,831	1,433	749	626	820	3,700
Total Expenditures	<u>1,948</u>	<u>1,524</u>	<u>797</u>	<u>666</u>	<u>873</u>	<u>3,936</u>
Current Year, Net Surplus	245	193	800	84	123	497
Net Assets, Beginning of Year	22,888	17,918	9,363	7,830	10,401	46,278
Interfund Transfer						
Administration reserve	<u>(126)</u>	<u>(100)</u>	<u>(51)</u>	<u>(43)</u>	<u>(57)</u>	<u>(255)</u>
Net Assets, End of Year	<u>\$ 23,007</u>	<u>\$ 18,011</u>	<u>\$ 10,112</u>	<u>\$ 7,871</u>	<u>\$ 10,467</u>	<u>\$ 46,520</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, 2020

Schedule 8

	Legion	Denis & Diann Putland Memorial	Warren & Cheryl Kotzer	Irene Adams Fund	2020 Total	2019 Total
Revenues						
Donations			40,700	45,000	87,000	11,798
Investment income	1,916	1,907	1,791		26,818	39,750
Recovery of grants disbursed					116	169
Total Revenues	<u>1,916</u>	<u>1,907</u>	<u>42,491</u>	<u>45,000</u>	<u>113,934</u>	<u>51,717</u>
Expenditures						
SCF - fee for service	102	102	95		1,429	1,424
Grants disbursed	1,600	1,592	1,496		22,060	14,737
Total Expenditures	<u>1,702</u>	<u>1,694</u>	<u>1,591</u>	<u>0</u>	<u>23,489</u>	<u>16,161</u>
Current Year, Net Surplus	214	213	40,900	45,000	90,445	35,556
Net Assets, Beginning of Year	20,000	19,905	18,700		279,946	267,975
Interfund Transfer						
Grant reserve						(21,982)
Administration reserve	(110)	(109)	(103)		(1,539)	(1,608)
Ross Putland						5
Net Assets, End of Year	<u>\$ 20,104</u>	<u>\$ 20,009</u>	<u>\$ 59,497</u>	<u>\$ 45,000</u>	<u>\$ 368,852</u>	<u>\$ 279,946</u>

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Family & Friends Community Foundation Inc.

Schedule of Flow-Through Funds
For the year ended December 31, 2020

Schedule 9

	PIH Leroy Walz	Palliative Care Fund	Churchbridge Manor	Partners in Health	Brooklyn Day	Langenburg Pool	MacNutt Recreation Board
Revenues							
Investment income	11,500	1,244	649	5,367	416	1,359	192
Total Revenues	<u>11,500</u>	<u>1,244</u>	<u>649</u>	<u>5,367</u>	<u>416</u>	<u>1,359</u>	<u>192</u>
Expenditures							
SCF - fee for service	610	66	35	286	22	72	10
Total Expenditures	<u>610</u>	<u>66</u>	<u>35</u>	<u>286</u>	<u>22</u>	<u>72</u>	<u>10</u>
Current Year, Net Surplus	10,890	1,178	614	5,081	394	1,287	182
Net Assets, Beginning of Year	120,040	12,989	6,769	56,024	4,348	14,185	2,000
Interfund Transfer							
Administration reserve	<u>(660)</u>	<u>(71)</u>	<u>(37)</u>	<u>(308)</u>	<u>(24)</u>	<u>(78)</u>	<u>(12)</u>
Net Assets, End of Year	<u>\$ 130,270</u>	<u>\$ 14,096</u>	<u>\$ 7,346</u>	<u>\$ 60,797</u>	<u>\$ 4,718</u>	<u>\$ 15,394</u>	<u>\$ 2,170</u>

	2020 Total	2019 Total
Revenues		
Investment income	20,727	31,691
Total Revenues	<u>20,727</u>	<u>31,691</u>
Expenditures		
SCF - fee for service	1,101	1,137
Grants disbursed		37,041
Total Expenditures	<u>1,101</u>	<u>38,178</u>
Current Year, Net Surplus (Deficiency)	19,626	(6,487)
Net Assets, Beginning of Year	216,355	213,630
Interfund Transfer		
Grant reserve		10,500
Administration reserve	(1,190)	(1,283)
Denis & Diann Putland Memorial		<u>(5)</u>
Net Assets, End of Year	<u>\$ 234,791</u>	<u>\$ 216,355</u>

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