

**Family & Friends Community
Foundation Inc.**

FINANCIAL STATEMENTS

Year Ended December 31, 2021

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

December 31, 2021

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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 organization), which comprise the Statement of Financial Position as at December 31, 2021 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, 2021, 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 27, 2022

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

Statement of Financial Position as at December 31, 2021

	2021	2020
Assets		
Current Assets		
Cash and cash equivalents	46,836	60,962
Prepaid expenses	271	271
	<u>47,107</u>	<u>61,233</u>
Long-Term Investments - note 4		
Saskatoon Community Foundation	<u>2,054,266</u>	<u>1,859,853</u>
	<u>\$ 2,101,373</u>	<u>\$ 1,921,086</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities - note 5	<u>81,499</u>	<u>71,135</u>
Unrestricted		
Administration - schedule 1	<u>19,002</u>	<u>16,134</u>
Restricted		
Undesignated - schedule 2	37,649	34,775
Grants reserve - schedule 3	274,449	249,490
Administration reserve - schedule 4	20,252	16,739
Restricted funds - cemeteries - schedule 5	196,565	169,601
Restricted funds - designated - schedule 6	599,590	568,202
Restricted funds - towns - schedule 7	206,274	191,367
Restricted funds - named funds - schedule 8	435,495	368,852
Flow-through funds - schedule 9	230,598	234,791
	<u>2,000,872</u>	<u>1,833,817</u>
	<u>\$ 2,101,373</u>	<u>\$ 1,921,086</u>

Approved on behalf of the board:

Family & Friends Community Foundation Inc.

Statement of Changes in Net Assets
For the year ended December 31, 2021

	Net Assets Beginning of Year	Net Surplus (Deficit)	Transfers	Net Assets End of Year
Unrestricted administration	16,134	(7,081)	9,949	19,002
Undesignated	34,775	3,065	(191)	37,649
Grants reserve	249,490	26,331	(1,372)	274,449
Administration reserve	16,739	3,605	(92)	20,252
Restricted funds - cemeteries	169,601	27,897	(933)	196,565
Restricted funds - designated	568,202	34,513	(3,125)	599,590
Restricted funds - towns	191,367	8,614	6,293	206,274
Restricted funds - named funds	368,852	68,672	(2,029)	435,495
Flow-through funds	<u>234,791</u>	<u>4,307</u>	<u>(8,500)</u>	<u>230,598</u>
	<u>\$ 1,849,951</u>	<u>\$ 169,923</u>	<u>\$ 0</u>	<u>\$ 2,019,874</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, 2021

	2021	2020
Revenue		
Donations	81,784	98,073
Investment income	204,136	164,354
Recovery of grants disbursed	6,621	702
	<u>292,541</u>	<u>263,129</u>
Expenses		
Advertising and promotion	422	768
Grants	104,245	71,867
Honorariums	2,400	2,400
Insurance	777	711
Licenses and memberships	576	472
Professional fees	4,021	4,575
SCF fee for service - note 4	9,596	8,448
Supplies	581	452
	<u>122,618</u>	<u>89,693</u>
Excess of Revenue Over Expenses for the Year	<u>\$ 169,923</u>	<u>\$ 173,436</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, 2021

	2021	2020
Cash Provided By (Used In):		
Operations		
Excess of revenue over expenses for the year	169,923	173,436
Add items not requiring cash resources		
Investment income	(204,010)	(164,354)
SCF fee for service	9,596	8,448
Net change in working capital	<u>10,365</u>	<u>20,891</u>
	<u>(14,126)</u>	<u>38,421</u>
Investing activities		
Additions to long-term investments		(19,000)
Proceeds on disposal of long-term investments		<u>30,000</u>
	<u>0</u>	<u>11,000</u>
Net Cash Increase (Decrease) for the Year	(14,126)	49,421
Cash position, beginning of year	<u>60,962</u>	<u>11,541</u>
Cash Position, End of Year	<u>\$ 46,836</u>	<u>\$ 60,962</u>
Represented By:		
Cash and cash equivalents	<u>\$ 46,836</u>	<u>\$ 60,962</u>
Net change in working capital consists of:		
Decrease (increase) - prepaid expenses		440
Increase (decrease) - accrued grant disbursements	<u>10,365</u>	<u>20,451</u>
	<u>\$ 10,365</u>	<u>\$ 20,891</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, 2021

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, 2021

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
- 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 goal of creating community leaders and succession within student council organization
- Rosemarie & Earl Walz fund - maintenance and care of St. Joseph's Parish cemetery

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, 2021

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, 2021

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.

	2021	2020
5. Accounts Payable and Accrued Liabilities		
Accounts payable and accrued liabilities are comprised of the following item:		
Accrued grant disbursements	<u>\$ 81,499</u>	<u>\$ 71,135</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, 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 and 2021, the organization did not undertake any fundraising events.

Family & Friends Community Foundation Inc.Schedule of Unrestricted Administration
For the year ended December 31, 2021

Schedule 1

	2021	2020
Revenue		
Investment income	<u>1,776</u>	<u>1,438</u>
Expenses		
Advertising	422	768
Honorarium	2,400	2,400
Insurance	777	711
Memberships	576	472
Professional fees	4,021	4,575
SCF - fee for service	81	76
Supplies	<u>580</u>	<u>452</u>
	<u>8,857</u>	<u>9,454</u>
Net Surplus (Deficiency)	(7,081)	(8,016)
Net Assets, Beginning of Year	16,134	15,014
Interfund Transfer		
Administration reserve	<u>9,949</u>	<u>9,136</u>
Net Assets, End of Year	<u>\$ 19,002</u>	<u>\$ 16,134</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, 2021

Schedule 2

	2021	2020
Revenue		
Donations	960	
Investment income	3,829	3,314
Recovery of grants disbursed	1,231	
	<u>6,020</u>	<u>3,314</u>
Expenses		
Grants disbursed	2,781	2,766
SCF - fee for service	174	176
	<u>2,955</u>	<u>2,942</u>
Net Surplus	3,065	372
Net Assets, Beginning of Year	34,775	34,594
Interfund Transfer		
Administration reserve	<u>(191)</u>	<u>(191)</u>
Net Assets, End of Year	<u>\$ 37,649</u>	<u>\$ 34,775</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, 2021

Schedule 3

	2021	2020
Revenue		
Investment income	27,925	25,429
Expenses		
SCF - fee for service	<u>1,594</u>	<u>1,053</u>
Net Surplus	26,331	24,376
Net Assets, Beginning of Year	249,490	226,358
Interfund Transfer		
Administration reserve	<u>(1,372)</u>	<u>(1,244)</u>
Net Assets, End of Year	<u>\$ 274,449</u>	<u>\$ 249,490</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, 2021

Schedule 4

	2021	2020
Revenue		
Investment income	3,777	1,478
Expenses		
SCF - fee for service	<u>172</u>	<u>79</u>
Net Surplus	3,605	1,399
Net Assets, Beginning of Year	16,739	15,425
Interfund Transfer		
Administration reserve	<u>(92)</u>	<u>(85)</u>
Net Assets, End of Year	<u>\$ 20,252</u>	<u>\$ 16,739</u>

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

Family & Friends Community Foundation Inc.

Schedule of Restricted Funds - Cemeteries

Schedule 5

For the year ended December 31, 2021

	Christ Lutheran MacNutt	Norwegian	Bethel	Ingleside	Churchbridge	St. Paul's Marchwell
Revenues						
Donations	10,000				11,564	1,876
Investment income		553	1,248	3,677	1,689	2,157
Total Revenues	<u>10,000</u>	<u>553</u>	<u>1,248</u>	<u>3,677</u>	<u>13,253</u>	<u>4,033</u>
Expenditures						
Grants disbursed		402	907	2,672	1,227	1,567
SCF - fee for service		25	57	167	77	98
Total Expenditures	<u>0</u>	<u>427</u>	<u>964</u>	<u>2,839</u>	<u>1,304</u>	<u>1,665</u>
Current Year, Net Surplus	10,000	126	284	838	11,949	2,368
Net Assets, Beginning of Year		5,026	11,336	33,397	15,342	19,593
Interfund Transfer						
Grant reserve						
Administration reserve		(28)	(62)	(184)	(84)	(108)
Net Assets, End of Year	<u>\$ 10,000</u>	<u>\$ 5,124</u>	<u>\$ 11,558</u>	<u>\$ 34,051</u>	<u>\$ 27,207</u>	<u>\$ 21,853</u>

	Christ Spy Hill	Christ Lutheran Langenburg	St. Paul's Langenburg	Hoffenthal	2021 Total	2020 Total
Revenues						
Donations		200			23,640	6,773
Investment income	3,409	3,440	579	1,921	18,673	15,519
Total Revenues	<u>3,409</u>	<u>3,640</u>	<u>579</u>	<u>1,921</u>	<u>42,313</u>	<u>22,292</u>
Expenditures						
Grants disbursed	2,477	2,499	421	1,396	13,568	12,960
SCF - fee for service	155	156	26	87	848	827
Total Expenditures	<u>2,632</u>	<u>2,655</u>	<u>447</u>	<u>1,483</u>	<u>14,416</u>	<u>13,787</u>
Current Year, Net Surplus	777	985	132	438	27,897	8,505
Net Assets, Beginning of Year	30,960	31,243	5,259	17,445	169,601	161,986
Interfund Transfer						
Grant reserve						
Administration reserve	(170)	(172)	(29)	(96)	(933)	(890)
Net Assets, End of Year	<u>\$ 31,567</u>	<u>\$ 32,056</u>	<u>\$ 5,362</u>	<u>\$ 17,787</u>	<u>\$ 196,565</u>	<u>\$ 169,601</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, 2021

	Breast Cancer	Art Fund	Health and Palliative	Langenburg Daycare	2021 Total	2020 Total
Revenues						
Donations	1,200				1,200	1,275
Investment income	6,508	969	47,002	8,080	62,559	51,681
Recovery of grants disbursed			5	1,429	1,434	586
Total Revenues	<u>7,708</u>	<u>969</u>	<u>47,007</u>	<u>9,509</u>	<u>65,193</u>	<u>53,542</u>
Expenditures						
Grants disbursed	185	704	22,469	4,480	27,838	19,092
SCF - fee for service	296	44	2,135	367	2,842	2,751
Total Expenditures	<u>481</u>	<u>748</u>	<u>24,604</u>	<u>4,847</u>	<u>30,680</u>	<u>21,843</u>
Current Year, Net Surplus	7,227	221	22,403	4,662	34,513	31,699
Net Assets, Beginning of Year	59,111	8,805	426,901	73,385	568,202	539,470
Interfund Transfer						
Grant reserve						
Administration reserve	<u>(325)</u>	<u>(48)</u>	<u>(2,348)</u>	<u>(404)</u>	<u>(3,125)</u>	<u>(2,967)</u>
Net Assets, End of Year	<u>\$ 66,013</u>	<u>\$ 8,978</u>	<u>\$ 446,956</u>	<u>\$ 77,643</u>	<u>\$ 599,590</u>	<u>\$ 568,202</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, 2021

Schedule 7

	Spy Hill	Churchbridge	Langenburg	2021 Total	2020 Total
Revenues					
Donations			1,050	1,050	3,025
Investment income	1,101	3,511	17,266	21,878	17,950
Recovery of grants disbursed	716		1,854	2,570	
Total Revenues	<u>1,817</u>	<u>3,511</u>	<u>20,170</u>	<u>25,498</u>	<u>20,975</u>
Expenditures					
SCF - fee for service	50	160	783	993	956
Grants disbursed	800	2,551	12,540	15,891	14,989
Total Expenditures	<u>850</u>	<u>2,711</u>	<u>13,323</u>	<u>16,884</u>	<u>15,945</u>
Current Year, Net Surplus	967	800	6,847	8,614	5,030
Net Assets, Beginning of Year	10,001	24,543	156,823	191,367	187,367
Interfund Transfer					
Grant reserve					
Administration reserve	(55)	(135)	(863)	(1,053)	(1,030)
Churchbridge Manor (flow)		7,346		7,346	
Net Assets, End of Year	<u>\$ 10,913</u>	<u>\$ 32,554</u>	<u>\$ 162,807</u>	<u>\$ 206,274</u>	<u>\$ 191,367</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

Schedule 8

For the year ended December 31, 2021

	Brookelyn Day Endowment Fund	Welke Family	Churchbridge Grad Legacy Fund	Bernice & Peter Popick Memorial Fund	Trent Fiesler	Wayne Mund Memorial Fund
Revenues						
Donations			40	600		
Investment income	576	1,367	2,114	1,991	4,365	1,506
Recovery of grants disbursed		309	55			
Total Revenues	<u>576</u>	<u>1,676</u>	<u>2,209</u>	<u>2,591</u>	<u>4,365</u>	<u>1,506</u>
Expenditures						
SCF - fee for service	23	61	95	90	199	68
Grants disbursed	212	994		1,360	3,171	1,094
Total Expenditures	<u>235</u>	<u>1,055</u>	<u>95</u>	<u>1,450</u>	<u>3,370</u>	<u>1,162</u>
Current Year, Net Surplus	341	621	2,114	1,141	995	344
Net Assets, Beginning of Year	5,227	12,419	19,205	18,083	39,643	13,677
Interfund Transfer						
Administration reserve	<u>(29)</u>	<u>(68)</u>	<u>(106)</u>	<u>(99)</u>	<u>(218)</u>	<u>(75)</u>
Net Assets, End of Year	<u>\$ 5,539</u>	<u>\$ 12,972</u>	<u>\$ 21,213</u>	<u>\$ 19,125</u>	<u>\$ 40,420</u>	<u>\$ 13,946</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	50					
Investment income	2,533	1,983	1,113	867	1,152	5,122
Recovery of grants disbursed						1,021
Total Revenues	<u>2,583</u>	<u>1,983</u>	<u>1,113</u>	<u>867</u>	<u>1,152</u>	<u>6,143</u>
Expenditures						
SCF - fee for service	115	90	51	40	53	233
Grants disbursed	720	1,441	809	630	837	3,722
Total Expenditures	<u>835</u>	<u>1,531</u>	<u>860</u>	<u>670</u>	<u>890</u>	<u>3,955</u>
Current Year, Net Surplus	1,748	452	253	197	262	2,188
Net Assets, Beginning of Year	23,007	18,011	10,112	7,871	10,467	46,520
Interfund Transfer						
Administration reserve	<u>(127)</u>	<u>(99)</u>	<u>(56)</u>	<u>(43)</u>	<u>(57)</u>	<u>(256)</u>
Net Assets, End of Year	<u>\$ 24,628</u>	<u>\$ 18,364</u>	<u>\$ 10,309</u>	<u>\$ 8,025</u>	<u>\$ 10,672</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

Schedule 8

For the year ended December 31, 2021

	Legion	Denis & Diann Putland Memorial	Warren & Cheryl Kotzer	Irene Adams Fund	Mervin & Ann Kendel	LCS Leadership	Rosemarie & Earl Walz Memorial	2021 Total	2020 Total
Revenues									
Donations			3,365	730	5,150	35,000	10,000	54,935	87,000
Investment income	2,213	2,203	6,551	4,955				40,611	26,818
Recovery of grants disbursed								1,385	116
Total Revenues	<u>2,213</u>	<u>2,203</u>	<u>9,916</u>	<u>5,685</u>	<u>5,150</u>	<u>35,000</u>	<u>10,000</u>	<u>96,931</u>	<u>113,934</u>
Expenditures									
SCF - fee for service	100	100	298	225				1,841	1,429
Grants disbursed	1,600	1,601	4,740	3,487				26,418	22,060
Total Expenditures	<u>1,700</u>	<u>1,701</u>	<u>5,038</u>	<u>3,712</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>28,259</u>	<u>23,489</u>
Current Year, Net Surplus	513	502	4,878	1,973	5,150	35,000	10,000	68,672	90,445
Net Assets, Beginning of Year	20,104	20,009	59,497	45,000				368,852	279,946
Interfund Transfer									
Grant reserve									
Administration reserve	(111)	(110)	(327)	(248)				(2,029)	(1,539)
Net Assets, End of Year	<u>\$ 20,506</u>	<u>\$ 20,401</u>	<u>\$ 64,048</u>	<u>\$ 46,725</u>	<u>\$ 5,150</u>	<u>\$ 35,000</u>	<u>\$ 10,000</u>	<u>\$ 435,495</u>	<u>\$ 368,852</u>

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Family & Friends Community Foundation Inc.

Schedule of Flow-Through Funds
For the year ended December 31, 2021

Schedule 9

	PIH Leroy Walz	Palliative Care Fund	Churchbridge Manor	Partners in Health	Brooklyn Day	Langenburg Pool	MacNutt Recreation Board
Revenues							
Investment income	14,343	1,552		6,694	520		
Total Revenues	<u>14,343</u>	<u>1,552</u>	<u>0</u>	<u>6,694</u>	<u>520</u>	<u>0</u>	<u>0</u>
Expenditures							
SCF - fee for service	651	70		305	24		
Grants disbursed					188	15,394	2,170
Total Expenditures	<u>651</u>	<u>70</u>	<u>0</u>	<u>305</u>	<u>212</u>	<u>15,394</u>	<u>2,170</u>
Current Year, Net Surplus (Deficiency)	13,692	1,482	0	6,389	308	(15,394)	(2,170)
Net Assets, Beginning of Year	130,270	14,096	7,346	60,797	4,718	15,394	2,170
Interfund Transfer							
Administration reserve	(716)	(78)		(334)	(26)		
Churchbridge (town)			(7,346)				
Net Assets, End of Year	<u>\$ 143,246</u>	<u>\$ 15,500</u>	<u>\$ 0</u>	<u>\$ 66,852</u>	<u>\$ 5,000</u>	<u>\$ 0</u>	<u>\$ 0</u>

	2021 Total	2020 Total
Revenues		
Investment income	23,109	20,727
Total Revenues	<u>23,109</u>	<u>20,727</u>
Expenditures		
SCF - fee for service	1,050	1,101
Grants disbursed	17,752	
Total Expenditures	<u>18,802</u>	<u>1,101</u>
Current Year, Net Surplus	4,307	19,626
Net Assets, Beginning of Year	234,791	216,355
Interfund Transfer		
Administration reserve	(1,154)	(1,190)
Churchbridge (town)	(7,346)	
Langenburg (town)		
Health & Palliative		
Net Assets, End of Year	<u>\$ 230,598</u>	<u>\$ 234,791</u>

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