

**Family & Friends Community
Foundation Inc.**

FINANCIAL STATEMENTS

Year Ended December 31, 2022

Draft for Client Review

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

December 31, 2022

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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, 2022 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, 2022, 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

Yorkton, SK

Family & Friends Community Foundation Inc.

Langenburg, Saskatchewan

Statement of Financial Position as at December 31, 2022

	2022	2021
Assets		
Current Assets		
Cash and cash equivalents	33,986	46,836
Prepaid expenses	271	271
	<u>34,257</u>	<u>47,107</u>
Long-Term Investments - note 4		
Saskatoon Community Foundation	<u>1,883,279</u>	<u>2,054,266</u>
	<u>\$ 1,917,536</u>	<u>\$ 2,101,373</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities - note 5	<u>62,152</u>	<u>81,499</u>
Unrestricted		
Administration - schedule 1	<u>18,944</u>	<u>19,002</u>
Restricted		
Undesignated - schedule 2	37,649	37,649
Grants reserve - schedule 3	54,842	274,449
Administration reserve - schedule 4	18,448	20,252
Restricted funds - cemeteries - schedule 5	205,301	196,565
Restricted funds - designated - schedule 6	612,518	599,590
Restricted funds - towns - schedule 7	206,430	206,274
Restricted funds - named funds - schedule 8	489,377	435,495
Flow-through funds - schedule 9	<u>211,875</u>	<u>230,598</u>
	<u>1,836,440</u>	<u>2,000,872</u>
	<u>\$ 1,917,536</u>	<u>\$ 2,101,373</u>

Approved on behalf of the board:

Family & Friends Community Foundation Inc.

Statement of Changes in Net Assets
For the year ended December 31, 2022

	Net Assets Beginning of Year	Net Surplus (Deficit)	Transfers	Net Assets End of Year
Unrestricted administration	19,002	(11,063)	11,005	18,944
Undesignated	37,649	(5,027)	5,027	37,649
Grants reserve	274,449	(25,116)	(194,491)	54,842
Administration reserve	20,252	(1,693)	(111)	18,448
Restricted funds - cemeteries	196,565	(17,520)	26,256	205,301
Restricted funds - designated	599,590	(56,991)	69,919	612,518
Restricted funds - towns	206,274	(28,723)	28,879	206,430
Restricted funds - named funds	435,495	(902)	54,784	489,377
Flow-through funds	230,598	(17,455)	(1,268)	211,875
	<u>\$ 2,019,874</u>	<u>\$ (164,490)</u>	<u>\$ 0</u>	<u>\$ 1,855,384</u>

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*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, 2022

	2022	2021
Revenue		
Donations	66,679	81,784
Fundraising	9,605	
Investment income (loss)	(161,412)	204,136
Recovery of grants disbursed	961	6,621
	<u>(84,167)</u>	<u>292,541</u>
Expenses		
Advertising and promotion	883	422
Fundraising	3,457	
Grants	57,815	104,245
Honorariums	2,400	2,400
Insurance	812	777
Office	1,138	1,157
Professional fees	4,243	4,021
SCF fee for service - note 4	9,576	9,596
	<u>80,324</u>	<u>122,618</u>
Excess (Deficiency) of Revenue Over Expenses for the Year	<u>\$ (164,491)</u>	<u>\$ 169,923</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, 2022

	2022	2021
Cash Provided By (Used In):		
Operations		
Excess (deficiency) of revenue over expenses for the year	(164,491)	169,923
Add items not requiring cash resources		
Investment income (loss)	161,412	(204,010)
SCF fee for service	9,576	9,596
Net change in working capital	<u>(19,347)</u>	<u>10,365</u>
Net Cash Increase (Decrease) for the Year	(12,850)	(14,126)
Cash position, beginning of year	<u>46,836</u>	<u>60,962</u>
Cash Position, End of Year	<u>\$ 33,986</u>	<u>\$ 46,836</u>
Represented By:		
Cash and cash equivalents	<u>\$ 33,986</u>	<u>\$ 46,836</u>
Net change in working capital consists of:		
Increase (decrease) - accrued grant disbursements	<u>\$(19,347)</u>	<u>\$ 10,365</u>

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Family & Friends Community Foundation Inc.

Notes to Financial Statements
For the year ended December 31, 2022

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, 2022

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:

- 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 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
- Lance Kaminski Memorial fund - to support sports and recreation in Churchbridge
- Daryl McDonell Memorial fund - improvements to the Langenburg arena

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, 2022

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, 2022

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.

5. Accounts Payable and Accrued Liabilities

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

	2022	2021
Accrued grant disbursements	\$ 62,152	\$ 81,499

Family & Friends Community Foundation Inc.Schedule of Unrestricted Administration
For the year ended December 31, 2022

Schedule 1

	2022	2021
Revenue		
Investment income	(1,493)	1,776
Expenses		
Advertising	464	422
Honorarium	2,400	2,400
Insurance	812	777
Memberships		576
Professional fees	4,243	4,021
SCF - fee for service	95	81
Office	1,556	580
	<u>9,570</u>	<u>8,857</u>
Net Surplus (Deficiency)	(11,063)	(7,081)
Net Assets, Beginning of Year	19,002	16,134
Interfund Transfer		
Administration reserve	11,005	9,949
Net Assets, End of Year	<u>\$ 18,944</u>	<u>\$ 19,002</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, 2022

Schedule 2

	2022	2021
Revenue		
Donations		960
Investment income	(2,958)	3,829
Recovery of grants disbursed		1,231
	<u>(2,958)</u>	<u>6,020</u>
Expenses		
Grants disbursed	1,881	2,766
SCF - fee for service	188	176
	<u>2,069</u>	<u>2,942</u>
Net Surplus (Deficiency)	(5,027)	3,078
Net Assets, Beginning of Year	37,649	34,594
Interfund Transfer		
Grant reserve	5,234	
Administration reserve	(207)	(191)
Net Assets, End of Year	<u>\$ 37,649</u>	<u>\$ 37,481</u>

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Family & Friends Community Foundation Inc.Schedule of Grants Reserve
For the year ended December 31, 2022

Schedule 3

	2022	2021
Revenue		
Investment income	(24,267)	27,925
Expenses		
SCF - fee for service	<u>849</u>	<u>1,053</u>
Net Surplus (Deficiency)	(25,116)	26,872
Net Assets, Beginning of Year	274,449	226,358
Interfund Transfer		
Grant reserve	(192,982)	
Administration reserve	<u>(1,509)</u>	<u>(1,244)</u>
Net Assets, End of Year	<u>\$ 54,842</u>	<u>\$ 251,986</u>

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Family & Friends Community Foundation Inc.Schedule of Administration Reserve
For the year ended December 31, 2022

Schedule 4

	2022	2021
Revenue		
Investment income	(1,591)	3,777
Expenses		
SCF - fee for service	<u>102</u>	<u>79</u>
Net Surplus (Deficiency)	(1,693)	3,698
Net Assets, Beginning of Year	20,252	15,425
Interfund Transfer		
Administration reserve	<u>(111)</u>	<u>(85)</u>
Net Assets, End of Year	<u>\$ 18,448</u>	<u>\$ 19,038</u>

*The notes to financial statements are an integral
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Family & Friends Community Foundation Inc.

Schedule of Restricted Funds - Cemeteries

For the year ended December 31, 2022

Schedule 5

	Christ Lutheran MacNutt	Norwegian	Bethel	Ingleside	Churchbridge	St. Paul's Marchwell
Revenues						
Donations	1,463		375		1,698	5,200
Investment income	(786)	(403)	(908)	(2,676)	(2,138)	(1,717)
Total Revenues	<u>677</u>	<u>(403)</u>	<u>(533)</u>	<u>(2,676)</u>	<u>(440)</u>	<u>3,483</u>
Expenditures						
Grants disbursed	500	256	578	1,703	1,360	1,093
SCF - fee for service	50	25	58	170	135	110
Total Expenditures	<u>550</u>	<u>281</u>	<u>636</u>	<u>1,873</u>	<u>1,495</u>	<u>1,203</u>
Current Year, Net Surplus (Deficiency)	127	(684)	(1,169)	(4,549)	(1,935)	2,280
Net Assets, Beginning of Year	10,000	5,124	11,558	34,051	27,207	21,853
Interfund Transfer						
Grant reserve	1,391	712	1,608	4,736	3,783	3,040
Administration reserve	(55)	(28)	(64)	(187)	(150)	(120)
Net Assets, End of Year	<u>\$ 11,463</u>	<u>\$ 5,124</u>	<u>\$ 11,933</u>	<u>\$ 34,051</u>	<u>\$ 28,905</u>	<u>\$ 27,053</u>

	Christ Lutheran Spy Hill	Christ Lutheran Langenburg	St. Paul's Langenburg	Hoffenthal	2022 Total	2021 Total
Revenues						
Donations					8,736	23,640
Investment income	(2,480)	(2,519)	(421)	(1,398)	(15,446)	18,673
Total Revenues	<u>(2,480)</u>	<u>(2,519)</u>	<u>(421)</u>	<u>(1,398)</u>	<u>(6,710)</u>	<u>42,313</u>
Expenditures						
Grants disbursed	1,578	1,603	268	889	9,828	13,568
SCF - fee for service	158	160	28	88	982	848
Total Expenditures	<u>1,736</u>	<u>1,763</u>	<u>296</u>	<u>977</u>	<u>10,810</u>	<u>14,416</u>
Current Year, Net Surplus (Deficiency)	(4,216)	(4,282)	(717)	(2,375)	(17,520)	27,897
Net Assets, Beginning of Year	31,567	32,056	5,362	17,787	196,565	169,601
Interfund Transfer						
Grant reserve	4,390	4,458	746	2,473	27,337	
Administration reserve	(174)	(176)	(29)	(98)	(1,081)	(933)
Net Assets, End of Year	<u>\$ 31,567</u>	<u>\$ 32,056</u>	<u>\$ 5,362</u>	<u>\$ 17,787</u>	<u>\$ 205,301</u>	<u>\$ 196,565</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, 2022

	Cancer Support	Art Fund	Health and Palliative	Langenburg Daycare	2022 Total	2021 Total
Revenues						
Donations	2,069				2,069	1,200
Fundraising	9,605				9,605	
Investment income	(5,187)	(705)	(35,119)	(6,101)	(47,112)	62,559
Recovery of grants disbursed				854	854	1,434
Total Revenues	<u>6,487</u>	<u>(705)</u>	<u>(35,119)</u>	<u>(5,247)</u>	<u>(34,584)</u>	<u>65,193</u>
Expenditures						
Grants disbursed	5,000	449	6,621	3,882	15,952	27,838
Fundraising	3,457				3,457	
SCF - fee for service	330	46	2,235	387	2,998	2,842
Total Expenditures	<u>8,787</u>	<u>495</u>	<u>8,856</u>	<u>4,269</u>	<u>22,407</u>	<u>30,680</u>
Current Year, Net Surplus (Deficiency)	(2,300)	(1,200)	(43,975)	(9,516)	(56,991)	34,513
Net Assets, Beginning of Year	66,013	8,978	446,956	77,643	599,590	568,202
Interfund Transfer						
Grant reserve	14,737	1,249	46,433	10,798	73,217	
Administration reserve	(363)	(49)	(2,458)	(428)	(3,298)	(3,125)
Net Assets, End of Year	<u>\$ 78,087</u>	<u>\$ 8,978</u>	<u>\$ 446,956</u>	<u>\$ 78,497</u>	<u>\$ 612,518</u>	<u>\$ 599,590</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, 2022

Schedule 7

	Spy Hill	Churchbridge	Langenburg	2022 Total	2021 Total
Revenues					
Donations			50	50	1,050
Investment income	(857)	(2,558)	(12,792)	(16,207)	21,878
Recovery of grants disbursed			107	107	2,570
Total Revenues	<u>(857)</u>	<u>(2,558)</u>	<u>(12,635)</u>	<u>(16,050)</u>	<u>25,498</u>
Expenditures					
SCF - fee for service	55	163	814	1,032	993
Grants disbursed	373	3,128	8,140	11,641	15,891
Total Expenditures	<u>428</u>	<u>3,291</u>	<u>8,954</u>	<u>12,673</u>	<u>16,884</u>
Current Year, Net Surplus (Deficiency)	(1,285)	(5,849)	(21,589)	(28,723)	8,614
Net Assets, Beginning of Year	10,913	32,554	162,807	206,274	191,367
Interfund Transfer					
Grant reserve	1,345	4,528	24,142	30,015	
Administration reserve	(60)	(179)	(897)	(1,136)	(1,053)
Churchbridge Manor (flow)					7,346
Net Assets, End of Year	<u>\$ 10,913</u>	<u>\$ 31,054</u>	<u>\$ 164,463</u>	<u>\$ 206,430</u>	<u>\$ 206,274</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, 2022

Schedule 8

	Daryl McDonell Memorial	Brookelyn Day Endowment	Welke Family	Churchbridge Grad Legacy	Bernice & Peter Popick Memorial	Trent Fiesler	Wayne Mund Memorial
Revenues							
Donations	13,017		200	100	15,250		
Investment income		(435)	(1,019)	(1,667)	(1,503)	(3,176)	(1,096)
Total Revenues	<u>13,017</u>	<u>(435)</u>	<u>(819)</u>	<u>(1,567)</u>	<u>13,747</u>	<u>(3,176)</u>	<u>(1,096)</u>
Expenditures							
SCF - fee for service		28	65	106	96	202	69
Grants disbursed		138	649		956	2,021	697
Total Expenditures	<u>0</u>	<u>166</u>	<u>714</u>	<u>106</u>	<u>1,052</u>	<u>2,223</u>	<u>766</u>
Current Year, Net Surplus (Deficiency)	13,017	(601)	(1,533)	(1,673)	12,695	(5,399)	(1,862)
Net Assets, Beginning of Year		5,539	12,972	21,213	19,125	40,420	13,946
Interfund Transfer							
Grant reserve		631	1,804	1,890	2,660	5,621	1,939
Administration reserve		(30)	(71)	(117)	(105)	(222)	(77)
Net Assets, End of Year	<u>\$ 13,017</u>	<u>\$ 5,539</u>	<u>\$ 13,172</u>	<u>\$ 21,313</u>	<u>\$ 34,375</u>	<u>\$ 40,420</u>	<u>\$ 13,946</u>
	Lance Kaminski Memorial	Friends of Langenburg Schools	Little Red Car	G, Layh Theatre Endowment	FLS Scholarship	Kelly Reitenbach	Walter and Vera Fieseler
Revenues							
Donations	5,245			2,070			
Investment income		(1,935)	(1,443)	(810)	(631)	(839)	(3,807)
Total Revenues	<u>5,245</u>	<u>(1,935)</u>	<u>(1,443)</u>	<u>1,260</u>	<u>(631)</u>	<u>(839)</u>	<u>(3,807)</u>
Expenditures							
SCF - fee for service		124	92	51	40	53	243
Grants disbursed		1,231	918	515	400	534	1,988
Total Expenditures	<u>0</u>	<u>1,355</u>	<u>1,010</u>	<u>566</u>	<u>440</u>	<u>587</u>	<u>2,231</u>
Current Year, Net Surplus (Deficiency)	5,245	(3,290)	(2,453)	694	(1,071)	(1,426)	(6,038)
Net Assets, Beginning of Year		24,628	18,364	10,309	8,025	10,672	48,452
Interfund Transfer							
Grant reserve		3,425	2,554	1,433	1,115	1,485	6,304
Administration reserve		(135)	(101)	(57)	(44)	(59)	(266)
Net Assets, End of Year	<u>\$ 5,245</u>	<u>\$ 24,628</u>	<u>\$ 18,364</u>	<u>\$ 12,379</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, 2022

	Legion	Denis & Diann Putland Memorial	Warren & Cheryl Kotzer	Irene Adams	Mervin & Ann Kendel	LCS Leadership	Rosemarie & Earl Walz Memorial	2022 Total	2021 Total
Revenues									
Donations			6,365	7,585	50		4,000	53,882	54,935
Investment income	(1,611)	(1,603)	(5,033)	(3,671)	(405)	(2,750)	(786)	(34,220)	40,611
Recovery of grants disbursed									1,385
Total Revenues	<u>(1,611)</u>	<u>(1,603)</u>	<u>1,332</u>	<u>3,914</u>	<u>(355)</u>	<u>(2,750)</u>	<u>3,214</u>	<u>19,662</u>	<u>96,931</u>
Expenditures									
SCF - fee for service	103	102	320	234	26	175	47	2,176	1,841
Grants disbursed	1,025	1,020	3,202	2,336	258		500	18,388	26,418
Total Expenditures	<u>1,128</u>	<u>1,122</u>	<u>3,522</u>	<u>2,570</u>	<u>284</u>	<u>175</u>	<u>547</u>	<u>20,564</u>	<u>28,259</u>
Current Year, Net Surplus (Deficiency)	(2,739)	(2,725)	(2,190)	1,344	(639)	(2,925)	2,667	(902)	68,672
Net Assets, Beginning of Year	20,506	20,401	64,048	46,725	5,150	35,000	10,000	435,495	368,852
Interfund Transfer									
Grant reserve	2,852	2,837	8,907	6,498	717	3,118	1,389	57,179	
Administration reserve	(113)	(112)	(352)	(257)	(28)	(193)	(56)	(2,395)	(2,029)
Net Assets, End of Year	<u>\$ 20,506</u>	<u>\$ 20,401</u>	<u>\$ 70,413</u>	<u>\$ 54,310</u>	<u>\$ 5,200</u>	<u>\$ 35,000</u>	<u>\$ 14,000</u>	<u>\$ 489,377</u>	<u>\$ 435,495</u>

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Family & Friends Community Foundation Inc.

Schedule of Flow-Through Funds
For the year ended December 31, 2022

Schedule 9

	PIH Leroy Walz	Palliative Care	Churchbridge Manor	Partners in Health	Brooklyn Day	Langenburg Area	
Revenues							
Donations						1,942	
Investment income	(11,255)	(1,218)		(5,253)	(393)		
Total Revenues	<u>(11,255)</u>	<u>(1,218)</u>	<u>0</u>	<u>(5,253)</u>	<u>(393)</u>	<u>1,942</u>	<u>0</u>
Expenditures							
SCF - fee for service	716	78		334	25		
Grants disbursed					125		
Total Expenditures	<u>716</u>	<u>78</u>	<u>0</u>	<u>334</u>	<u>150</u>	<u>0</u>	<u>0</u>
Current Year, Net Surplus (Deficiency)	(11,971)	(1,296)	0	(5,587)	(543)	1,942	0
Net Assets, Beginning of Year	143,246	15,500		66,852	5,000	0	0
Interfund Transfer							
Administration reserve	(788)	(85)		(368)	(27)		
Net Assets, End of Year	<u>\$ 130,487</u>	<u>\$ 14,119</u>	<u>\$ 0</u>	<u>\$ 60,897</u>	<u>\$ 4,430</u>	<u>\$ 1,942</u>	<u>\$ 0</u>

		2022 Total	2021 Total
Revenues			
Donations		1,942	
Investment income		(18,119)	23,109
Total Revenues		<u>(16,177)</u>	<u>23,109</u>
Expenditures			
SCF - fee for service		1,153	1,050
Grants disbursed		125	17,752
Total Expenditures		<u>1,278</u>	<u>18,802</u>
Current Year, Net Surplus (Deficiency)		(17,455)	4,307
Net Assets, Beginning of Year		230,598	234,791
Interfund Transfer			
Administration reserve		(1,268)	(1,154)
Churchbridge (town)			(7,346)
Langenburg (town)			
Health & Palliative			
Net Assets, End of Year		<u>\$ 211,875</u>	<u>\$ 230,598</u>

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