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## **COMMUNITY FUTURES DEVELOPMENT CORPORATION OF SOUTH FRASER**

### **FINANCIAL STATEMENTS**

**March 31, 2009**

#### **Management Report**

The accompanying balance sheet, statement of Revenue and expenses, and fund balances as at March 31, 2009 has been prepared by management in order to provide an easy to read summary of our financial statements. Readers are cautioned that these may not be appropriate for their purposes. The full financial statements are available from the Office Administrator by request.

Approved by the Board of Directors  
Abbotsford, B.C.  
September 30, 2009

Growing communities one idea at a time.

**COMMUNITY FUTURES DEVELOPMENT CORPORATION OF SOUTH FRASER**  
**Summary Statement of Balance Sheet**  
**For the year ended March 31, 2009**

	2009	2008
<b>ASSETS</b>		
Current assets		
Cash and term deposits	671,260	741,066
Accounts receivables and accrued interest	21,137	45,563
Contribution receivables	23,134	49,020
Prepaid expenses	9,685	15,865
Inter-fund balance receivable	64,912	784
Current portion of loan receivables	160,300	96,450
	<u>\$950,428</u>	<u>\$948,748</u>
 Net Equity investments and loan receivables	 99,174	 292,625
	<u>\$1,049,602</u>	<u>\$1,241,373</u>
 <b>LIABILITIES</b>		
Current liabilities		
Unearned revenues	10,016	17,078
Accounts payables	38,950	20,946
Inter-fund balance payable	64,912	784
	<u>\$113,878</u>	<u>\$38,808</u>
 Conditionally Repayable Investment Fund Contributions	 1,605,000	 1,605,000
	<u>\$1,718,878</u>	<u>\$1,643,808</u>
 <b>FUND BALANCES</b>		
Operations	(50,277)	31,028
Internally restricted funds	39,019	37,818
Investment funds	(658,018)	(471,281)
	<u>(\$669,276)</u>	<u>(\$402,435)</u>
	<u>\$1,049,602</u>	<u>\$1,241,373</u>

**COMMUNITY FUTURES DEVELOPMENT CORPORATION OF SOUTH FRASER**  
**Summary Statement of Revenues and Expenses, and Fund Balances**  
**For the year ended March 31, 2009**

	2009	2008
<b>Revenue</b>		
Western Diversification funded operations	280,433	283,473
Other Activities and Programs	213,901	267,223
Restricted Investment Funds	61,347	49,864
Other Funded Programs	158,584	-
	<b>Revenues</b>	
	<u>\$714,265</u>	<u>\$600,560</u>
<b>Expenses</b>		
Western Diversification funded operations	301,913	294,555
Other Activities and Programs	272,348	218,206
Restricted Investment Funds	248,084	7,863
Other Funded Programs	158,761	-
	<b>Expenses</b>	
	<u>\$981,106</u>	<u>\$520,624</u>
<b>Total excess (deficiency) of revenue over expenses, for the year</b>	<u>(\$266,841)</u>	<u>\$79,936</u>
<b>Fund balances, beginning of year</b>	<u>(\$402,435)</u>	<u>(\$482,371)</u>
<b>Fund balances, end of year</b>	<u>(\$669,276)</u>	<u>(\$402,435)</u>