

Stó:lö Community Futures Corporation
FINANCIAL STATEMENTS

March 31, 2023

Management Report

The accompanying statement of financial position, statement of operations and changes in net assets as at March 31, 2023 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
Chilliwack, B.C.
July 18, 2023

STÓ:LÖ COMMUNITY FUTURES CORPORATION
COMBINED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 480,564	\$ 478,990
Accounts receivable	7,185	35,467
Prepaid expenses	5,166	4,491
Current portion of loans and notes receivable	276,127	399,266
	769,042	918,214
LOANS AND NOTES RECEIVABLE	617,725	765,328
CAPITAL ASSETS	10,250	12,813
TRADEMARK	9,522	9,522
	\$ 1,406,539	\$ 1,705,877
LIABILITIES		
CURRENT		
Bank indebtedness	\$ 367,869	\$ 529,313
Accounts payable and accruals	33,402	29,275
Deferred revenue	162,403	15,000
Current portion of long term debt	104,380	252,778
	668,054	826,366
LONG TERM DEBT	123,240	279,876
CONDITIONALLY REPAYABLE CONTRIBUTIONS	650,000	650,000
	1,441,294	1,756,242
NET ASSETS		
Invested in capital assets	10,250	12,813
Unrestricted	84,650	(9,806)
Externally restricted	(129,655)	(53,372)
	(34,755)	(50,365)
	\$ 1,406,539	\$ 1,705,877

STÓ:LÓ COMMUNITY FUTURES CORPORATION
COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2023

	2023	2022
REVENUE		
PacifiCan funding	\$ 286,845	\$ 286,845
Administrative and other	61,947	29,940
Interest income	58,859	77,373
CIRA funding	34,901	-
NACCA funding - ELDP	16,292	16,291
New Relationship Trust	15,000	30,000
ETSI - BC	14,126	75,000
NACCA funding - IRP	-	25,000
	487,970	540,449
EXPENSES		
Amortization	\$ 2,563	\$ 3,203
Bad debt	2,825	52,110
Events and promotion	3,485	12,210
Insurance	9,066	6,442
Interest and bank charges	27,216	22,106
Licences and fees	7,030	6,567
Office	18,520	14,311
Professional fees	23,720	18,001
Professional services	35,625	46,037
Project costs	86,380	130,000
Rent	20,952	17,952
Telephone	3,916	4,972
Travel	7,241	7,897
Wages and benefits	223,821	160,909
	472,360	502,717
EXCESS OF REVENUE OVER EXPENSES	15,610	37,732
NET DEFICIT, BEGINNING OF YEAR	(50,365)	(88,097)
NET DEFICIT, END OF YEAR	\$ (34,755)	(50,365)