

**Stó:lö Community Futures Corporation**  
**FINANCIAL STATEMENTS**

**March 31, 2024**

**Management Report**

The accompanying statement of financial position, statement of operations and changes in net assets as at March 31, 2024 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 15, 2024

**STÓ:LÖ COMMUNITY FUTURES CORPORATION**  
**COMBINED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2024**

	2024	2023
<b>ASSETS</b>		
CURRENT		
Cash	\$ 797,929	\$ 480,564
Accounts receivable	5,479	7,185
Prepaid expenses	1,295	5,166
Current portion of loans and notes receivable	235,973	276,127
	<b>1,040,676</b>	769,042
LOANS AND NOTES RECEIVABLE	<b>536,862</b>	617,725
CAPITAL ASSETS	<b>8,200</b>	10,250
TRADEMARK	<b>9,522</b>	9,522
	<b>\$ 1,595,260</b>	\$ 1,406,539
<b>LIABILITIES</b>		
CURRENT		
Bank indebtedness	\$ 575,000	\$ 367,869
Accounts payable and accruals	25,822	33,402
Deferred revenue	207,296	162,403
Current portion of long term debt	28,777	104,380
	<b>836,895</b>	668,054
LONG TERM DEBT	<b>113,240</b>	123,240
CONDITIONALLY REPAYABLE CONTRIBUTIONS	<b>650,000</b>	650,000
	<b>1,600,135</b>	1,441,294
<b>NET ASSETS</b>		
Invested in capital assets	<b>8,200</b>	10,250
Unrestricted	<b>101,848</b>	84,650
Externally restricted	<b>(114,923)</b>	(129,655)
	<b>(4,875)</b>	(34,755)
	<b>\$ 1,595,260</b>	\$ 1,406,539

**STÓ:LÓ COMMUNITY FUTURES CORPORATION**  
**COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2024**

	2024	2023
<b>REVENUE</b>		
PacifiCan funding	\$ 286,845	\$ 286,845
Project Funding	127,365	71,380
Interest income	65,919	58,859
Administrative and other	56,869	39,594
New Relationship Trust	37,000	15,000
NACCA funding - ELDP	16,292	16,292
	<b>590,290</b>	<b>487,970</b>
<b>EXPENSES</b>		
Amortization	\$ 2,050	\$ 2,563
Bad debt	(100)	2,825
Events and promotion	6,220	3,485
Insurance	8,060	9,066
Interest and bank charges	31,361	27,216
Licences and fees	7,552	7,030
Office	18,699	18,520
Professional fees	25,623	23,720
Professional services	31,294	35,625
Project costs	165,430	86,380
Rent	19,674	20,952
Telephone	4,257	3,916
Travel	8,034	7,241
Wages and benefits	232,256	223,821
	<b>560,410</b>	<b>472,360</b>
EXCESS OF REVENUE OVER EXPENSES	<b>29,880</b>	15,610
NET DEFICIT, BEGINNING OF YEAR	<b>(34,755)</b>	(50,365)
NET DEFICIT, END OF YEAR	<b>\$ (4,875)</b>	(34,755)