

Community Foundation of Portage & District Endowment Fund - Balance Sheet

	31 Mar 24	31 Mar 23
ASSETS		
Current Assets		
Chequing/Savings		
1009 · Credential Cash	138,988.44	38,744.39
1000 · Cash	316,322.09	262,414.28
Total Chequing/Savings	455,310.53	301,158.67
Accounts Receivable		
1205 · Accounts Receivable	150.00	53,788.00
Total Accounts Receivable	150.00	53,788.00
Total Current Assets	455,460.53	354,946.67
Other Assets		
1180 · Trust Funds on Deposit	115,824.48	115,824.48
1110 · City of Portage Debentures	44,574.43	69,070.40
1111 · R.M of Portage Debentures	363,582.82	425,418.08
1115 · Fixed Income Investments	3,468,734.26	3,144,883.54
1125 · Market Value Adjustment	2,395,444.56	1,112,853.52
1130 · Equities Investments	8,774,667.57	8,665,104.97
Total Other Assets	15,162,828.12	13,533,154.99
TOTAL ASSETS	15,618,288.65	13,888,101.66
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
1200 · Due to/from Operational	729,715.63	1,108,379.56
1210 · Unrealized gain on investments	2,395,444.56	1,112,853.52
Total Other Current Liabilities	3,125,160.19	2,221,233.08
Total Current Liabilities	3,125,160.19	2,221,233.08
Total Liabilities	3,125,160.19	2,221,233.08
Equity		
3410 · Endowment Fund Trust Funds	110,099.00	110,099.00
3400 · Restricted for Endowment Purpos	10,789,942.56	10,789,942.56
3950 · Trust Funds	5,725.18	5,725.18
3000 · Opening Bal Equity	136,580.77	72,249.77
3900 · Retained Earnings	1,392,941.64	672,522.07
Net Income	57,839.31	16,330.00
Total Equity	12,493,128.46	11,666,868.58
TOTAL LIABILITIES & EQUITY	15,618,288.65	13,888,101.66

CFPD Endowment Fund
Schedule of Investments

*

March, 2024

Market Value Cost

Credential

Cash & Short term

Canadian dollars	1009-1	\$106,442.67	\$	106,442.67
US Account	1009-2	\$24,033.21	\$	24,033.21
US FX 1.3542	1009-3	\$8,512.56	\$	8,512.56
		<u>\$138,988.44</u>	<u>\$</u>	<u>138,988.44</u>

Fixed Income

Credential Fixed Income	1115-5	\$3,369,682.57	\$	3,468,734.26
		<u>\$3,369,682.57</u>	<u>\$</u>	<u>3,468,734.26</u>

Equities

Credential Equities Cdn	1130-4	\$6,470,028.55	\$	4,884,975.69
Credential Equities US	1130-5	\$3,227,571.65	\$	2,555,999.22
Credential Equities FX	1130-6	\$1,143,205.88	\$	905,334.92
		<u>\$10,840,806.08</u>	<u>\$</u>	<u>8,346,309.83</u>

Total Credential

\$14,349,477.09 **\$ 11,954,032.53**

City of Portage Debentures

Payable \$8468.18 annually on October 31 (P+1)	Oct.31/24	5.50%	\$18,394.06	\$	18,394.06
Payable \$9,962.56 annually on May 1 (P+1)	May.1/25	5.50%	\$18,153.74	\$	18,153.74
Payable \$9797.71 annually on Oct. 1 (P+1)	Oct.1/25	5.25%	\$8,026.65	\$	8,026.65
GL #1110			<u>\$44,574.45</u>	<u>\$</u>	<u>44,574.45</u>

R.M. of Portage Debentures

Payable \$14,677.63 annually on December 31 (P+1)	Dec.31/30	5.38%	\$93,193.96	\$	\$93,193.96
Payable \$19,816.05 annually on January 31 (P+1)	Jan.31/25	6.13%	\$18,672.48	\$	\$18,672.48
Payable \$12,682.39 annually on May 31 (P+1)	Dec.31/28	5.63%	\$53,972.36	\$	\$53,972.36
Payable \$2,985.55 annually on December 31 (P+1)	Dec. 31/29	5.75%	\$14,796.99	\$	\$14,796.99
Payable \$4,359.23 annually on December 31 (P+1)	Dec. 31/28	6.00%	\$18,362.61	\$	\$18,362.61
Payable \$23,466.10 annually on December 31 (P+1)	Dec.31/31	3.00%	\$164,584.42	\$	\$164,584.42
GL #1111			<u>\$363,582.82</u>	<u>\$</u>	<u>363,582.82</u>

Total Debentures

\$408,157.27 **\$ 408,157.27**

TOTAL INVESTMENTS

\$14,757,634.36 **\$ 12,362,189.80**

Unrealized gain on investments

\$2,395,444.56

Prior month unrealized gain
adjustment required

Feb-24
\$2,047,694.83
\$347,749.73

SUMMARY

Cash, bonds, debentures & GIC	\$3,916,828.28	\$	4,015,879.97
Mutual Funds	\$10,840,806.08	\$	8,346,309.83
	<u>\$14,757,634.36</u>	<u>\$</u>	<u>12,362,189.80</u>

Endowment Journal Entry:

	Dr		CR
1125 - Market Value Adjustment	\$347,749.73		
1210 - Unrealized gain on Investments		\$	347,749.73

Operational Journal Entry

3145 - Unrealized Gain in Investment	\$347,749.73		
8000 - Capital Gain Unrealized		\$	347,749.73

Community Foundation of Portage & District Endowment Fund - Income Statement

January through March 2024

	Jan - Mar 24	Jan - Mar 23
Ordinary Income/Expense		
Income		
2810 · Flow Through Funds	0.00	0.00
2000 · Undesignated Funds	56,544.50	15,710.00
2300 · Designated Funds	1,295.00	620.00
2850 · Interest	(0.19)	0.00
Total Income	57,839.31	16,330.00
Expense		
2900 · Bank Charges	0.00	0.00
Total Expense	0.00	0.00
Net Ordinary Income	57,839.31	16,330.00
Net Income	57,839.31	16,330.00

Community Foundation of Portage & District
Operational Fund - Balance Sheet
As of 31 March 2024

	31 Mar 24	31 Mar 23
ASSETS		
Current Assets		
Chequing/Savings		
3000 · Cash	9,980.76	10,560.24
Total Chequing/Savings	9,980.76	10,560.24
Accounts Receivable		
1211 · Accrued Dividends	14,940.31	14,940.31
1200 · Accounts Receivable	0.00	-53,788.00
Total Accounts Receivable	14,940.31	-38,847.69
Other Current Assets		
1150 · Prepaid Expense	618.46	618.46
3110 · Interest and other receivables	29,243.09	29,243.09
3140 · Due to/from Endowment Fund	729,715.63	1,108,379.56
Total Other Current Assets	759,577.18	1,138,241.11
Total Current Assets	784,498.25	1,109,953.66
Fixed Assets		
3130 · Capital Assets - NBV	19,933.20	23,761.68
Total Fixed Assets	19,933.20	23,761.68
Other Assets		
3145 · Unrealized Gain on Investments	2,395,444.66	1,112,853.62
Total Other Assets	2,395,444.66	1,112,853.62
TOTAL ASSETS	3,199,876.11	2,246,568.96
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
3051 · Stride Visa	2,064.73	3,118.59
Total Credit Cards	2,064.73	3,118.59
Other Current Liabilities		
2201 · *GST Payable	-699.66	-643.61
24000 · Payroll Liabilities	0.93	2,665.99
3160 · Accounts Payable	26,250.35	32,901.14
Total Other Current Liabilities	25,551.62	34,923.52
Total Current Liabilities	27,616.35	38,042.11
Total Liabilities	27,616.35	38,042.11
Equity		
3440 · Oper.Fund Invest. in Capit.Asse	25,790.00	25,790.00
3430 · Operating Fund Unrestricted	2,963,406.00	2,963,406.00
3172 · Op.fund ext.rest.Ptg.Univ	500.36	1,000.36
3171 · Op fund ext.restr. RBC Flow thr	44,212.21	44,876.20
3200 · Opening Bal Equity	-137,299.00	-72,968.00
3220 · Retained Earnings	-571,629.00	-1,032,047.77
Net Income	847,279.19	278,470.06
Total Equity	3,172,259.76	2,208,526.85
TOTAL LIABILITIES & EQUITY	3,199,876.11	2,246,568.96

Community Foundation of Portage & District
Operational Fund - Income Statement
 January through March 2024

	<u>Jan - Mar 24</u>	<u>Jan - Mar 23</u>
Ordinary Income/Expense		
Income		
Internal Administration Fee	-43,959.99	-41,970.00
Investment Income	250,551.67	127,091.21
Grants and other income	<u>1,000.00</u>	<u>10,000.00</u>
Total Income	<u>207,591.68</u>	<u>95,121.21</u>
Gross Profit	207,591.68	95,121.21
Expense		
3750 · Internal Administration Fees	-43,959.99	-41,970.00
4000 · Marketing	-1,024.98	1,665.58
4010 · Bank Charges and Interest	33.85	64.00
4015 · Online donation fees	281.14	305.26
4030 · Equipment	4,787.74	4,172.46
4040 · Insurance	1,592.16	1,555.78
4050 · Meetings	198.03	68.32
4060 · Membership Fees	4,213.77	3,582.92
4070 · Miscellaneous	109.49	102.56
4080 · Office Supplies	470.60	226.54
4090 · Postage and Courier	0.00	25.93
4100 · Professional Development	1,372.98	300.00
4110 · Professional Fees	4,275.00	3,900.00
4120 · Rent	4,754.73	6,476.04
4130 · Telephone/Internet	602.15	744.50
4140 · Travel	80.00	301.65
4160 · Wages	<u>19,859.31</u>	<u>21,120.86</u>
Total Expense	<u>-2,354.02</u>	<u>2,642.40</u>
Net Ordinary Income	209,945.70	92,478.81
Other Income/Expense		
Other Income		
8000 · Capital Gain - Unrealized	684,485.99	227,593.75
4200 · Grant making	<u>-47,152.50</u>	<u>-41,602.50</u>
Total Other Income	<u>637,333.49</u>	<u>185,991.25</u>
Net Other Income	<u>637,333.49</u>	<u>185,991.25</u>
Net Income	<u><u>847,279.19</u></u>	<u><u>278,470.06</u></u>

CFPD Operational Fund
Profit & Loss Budget vs. Actual
 January through March 2024

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15-04-24

Accrual Basis

	<u>Jan - Mar 24</u>	<u>Budget</u>	<u>Jan - Mar 23</u>
Ordinary Income/Expense			
Income			
Internal Administration Fee	-43,959.99	-43,959.99	-41,970.00
Investment Income	250,551.67	122,000.00	127,091.21
Grants and other income	1,000.00	0.00	10,000.00
Total Income	<u>207,591.68</u>	<u>78,040.01</u>	<u>95,121.21</u>
Gross Profit	207,591.68	78,040.01	95,121.21
Expense			
3750 · Internal Administration Fees	-43,959.99	-43,959.99	-41,970.00
4000 · Marketing	-1,024.98	1,500.00	1,665.58
4010 · Bank Charges and Interest	33.85	45.00	64.00
4015 · Online donation fees	281.14	360.00	305.26
4030 · Equipment	4,787.74	5,100.00	4,172.46
4040 · Insurance	1,592.16	1,600.00	1,555.78
4050 · Meetings	198.03	400.00	68.32
4060 · Membership Fees	4,213.77	4,100.00	3,582.92
4070 · Miscellaneous	109.49	360.00	102.56
4080 · Office Supplies	470.60	375.00	226.54
4090 · Postage and Courier	0.00	125.00	25.93
4100 · Professional Development	1,372.98	0.00	300.00
4110 · Professional Fees	4,275.00	4,275.00	3,900.00
4120 · Rent	4,754.73	4,755.00	6,476.04
4130 · Telephone/Internet	602.15	720.00	744.50
4140 · Travel	80.00	0.00	301.65
4160 · Wages	19,859.31	23,799.99	21,120.86
Total Expense	<u>-2,354.02</u>	<u>3,555.00</u>	<u>2,642.40</u>
Net Ordinary Income	209,945.70	74,485.01	92,478.81
Other Income/Expense			
Other Income			
8000 · Capital Gain - Unrealized	684,485.99	0.00	227,593.75
4200 · Grant making	-47,152.50	-64,615.00	-41,602.50
Total Other Income	<u>637,333.49</u>	<u>-64,615.00</u>	<u>185,991.25</u>
Net Other Income	637,333.49	-64,615.00	185,991.25
Net Income	<u><u>847,279.19</u></u>	<u><u>9,870.01</u></u>	<u><u>278,470.06</u></u>