

Community Foundation of Portage & District Endowment Fund - Balance Sheet

As of 30 June 2024

| | 30 Jun 24 | 30 Jun 23 |
|--|----------------------|----------------------|
| ASSETS | | |
| Current Assets | | |
| Chequing/Savings | | |
| 1009 · Credential Cash | 47,862.80 | 32,056.64 |
| 1000 · Cash | 257,757.61 | 45,200.95 |
| Total Chequing/Savings | 305,620.41 | 77,257.59 |
| Accounts Receivable | | |
| 1205 · Accounts Receivable | 50.00 | 53,788.00 |
| Total Accounts Receivable | 50.00 | 53,788.00 |
| Total Current Assets | 305,670.41 | 131,045.59 |
| Other Assets | | |
| 1180 · Trust Funds on Deposit | 121,847.70 | 115,824.48 |
| 1110 · City of Portage Debentures | 35,623.54 | 60,586.15 |
| 1111 · R.M of Portage Debentures | 363,582.82 | 425,418.08 |
| 1115 · Fixed Income Investments | 3,978,053.32 | 3,144,883.54 |
| 1125 · Market Value Adjustment | 2,025,806.96 | 1,101,791.61 |
| 1130 · Equities Investments | 8,870,132.58 | 8,659,644.87 |
| Total Other Assets | 15,395,046.92 | 13,508,148.73 |
| TOTAL ASSETS | 15,700,717.33 | 13,639,194.32 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Other Current Liabilities | | |
| 1200 · Due to/from Operational | 911,938.25 | 856,697.82 |
| 1210 · Unrealized gain on investments | 2,025,806.96 | 1,101,791.61 |
| Total Other Current Liabilities | 2,937,745.21 | 1,958,489.43 |
| Total Current Liabilities | 2,937,745.21 | 1,958,489.43 |
| Total Liabilities | 2,937,745.21 | 1,958,489.43 |
| 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 | 11,748.40 | 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 | 321,659.75 | 30,166.31 |
| Total Equity | 12,762,972.12 | 11,680,704.89 |
| TOTAL LIABILITIES & EQUITY | 15,700,717.33 | 13,639,194.32 |

Community Foundation of Portage & District Endowment Fund - Income Statement

January through June 2024

| | Jan - Jun 24 | Jan - Jun 23 |
|--------------------------------|-------------------|------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 2810 · Flow Through Funds | 0.00 | 0.00 |
| 2000 · Undesignated Funds | 312,314.50 | 16,270.00 |
| 2300 · Designated Funds | 9,345.25 | 13,896.31 |
| 2850 · Interest | 0.00 | 0.00 |
| Total Income | 321,659.75 | 30,166.31 |
| Expense | | |
| 2900 · Bank Charges | 0.00 | 0.00 |
| Total Expense | 0.00 | 0.00 |
| Net Ordinary Income | 321,659.75 | 30,166.31 |
| Net Income | 321,659.75 | 30,166.31 |

**CFPD Endowment Fund
Schedule of Investments**

*

June, 2024

Market Value Cost

Credential

Cash & Short term

| | | | | |
|------------------|--------|--|--------------------|------------------|
| Canadian dollars | 1009-1 | | \$23,471.92 | 23,471.92 |
| US Account | 1009-2 | | \$17,825.68 | 17,825.68 |
| US FX 1.3683 | 1009-3 | | \$6,565.20 | 6,565.20 |
| | | | <u>\$47,862.80</u> | <u>47,862.80</u> |

Fixed Income

| | | | | |
|-------------------------|--------|--|-----------------------|---------------------|
| Credential Fixed Income | 1115-5 | | \$3,880,691.46 | 3,978,053.32 |
| | | | <u>\$3,880,691.46</u> | <u>3,978,053.32</u> |

Equities

| | | | | |
|-------------------------|--------|--|------------------------|---------------------|
| Credential Equities Cdn | 1130-4 | | \$6,172,943.00 | 4,872,826.78 |
| Credential Equities US | 1130-5 | | \$3,197,025.80 | 2,595,511.10 |
| Credential Equities FX | 1130-6 | | \$1,177,464.60 | 955,926.74 |
| | | | <u>\$10,547,433.40</u> | <u>8,424,264.62</u> |

Total Credential

\$14,475,987.66 12,450,180.74

City of Portage Debentures

| | | | | |
|--|-----------|-------|--------------------|------------------|
| Payable \$8468.18 annually on October 31 (P+1) | Oct.31/24 | 5.50% | \$9,443.17 | \$9,443.17 |
| 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>\$35,623.56</u> | <u>35,623.56</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>363,582.82</u> |

Total Debentures

\$399,206.38 399,206.38

TOTAL INVESTMENTS

\$14,875,194.04 12,849,387.12

Unrealized gain on investments

\$2,025,806.92

Prior month unrealized gain
adjustment required

May-24

\$2,047,115.75
-\$21,308.82

SUMMARY

| | | |
|-------------------------------|------------------------|----------------------|
| Cash, bonds, debentures & GIC | \$4,327,760.64 | 4,425,122.50 |
| Mutual Funds | \$10,547,433.40 | 8,424,264.62 |
| | <u>\$14,875,194.04</u> | <u>12,849,387.12</u> |

| | | |
|---------------------------------------|-------------|-----------|
| Endowment Journal Entry: | Dr | CR |
| 1125 - Market Value Adjustment | | 21,308.82 |
| 1210 - Unrealized gain on Investments | \$21,308.82 | |
| Operational Journal Entry | | |
| 3145 - Unrealized Gain in Investment | | 21,308.82 |
| 8000 - Capital Gain Unrealized | \$21,308.82 | |

Community Foundation of Portage & District
Operational Fund - Balance Sheet
As of 30 June 2024

| | 30 Jun 24 | 30 Jun 23 |
|--|---------------------|---------------------|
| ASSETS | | |
| Current Assets | | |
| Chequing/Savings | | |
| 3000 · Cash | 47,526.05 | 80,281.81 |
| Total Chequing/Savings | 47,526.05 | 80,281.81 |
| Accounts Receivable | | |
| 1211 · Accrued Dividends | 12,768.80 | 14,940.31 |
| 1200 · Accounts Receivable | 0.00 | -53,788.00 |
| Total Accounts Receivable | 12,768.80 | -38,847.69 |
| Other Current Assets | | |
| 1150 · Prepaid Expense | 0.00 | 618.46 |
| 3110 · Interest and other receivables | 30,554.15 | 29,243.09 |
| 3140 · Due to/from Endowment Fund | 911,938.25 | 856,697.82 |
| Total Other Current Assets | 942,492.40 | 886,559.37 |
| Total Current Assets | 1,002,787.25 | 927,993.49 |
| Fixed Assets | | |
| 3130 · Capital Assets - NBV | 16,651.45 | 22,804.56 |
| Total Fixed Assets | 16,651.45 | 22,804.56 |
| Other Assets | | |
| 3145 · Unrealized Gain on Investments | 2,025,807.03 | 1,101,791.71 |
| Total Other Assets | 2,025,807.03 | 1,101,791.71 |
| TOTAL ASSETS | 3,045,245.73 | 2,052,589.76 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Credit Cards | | |
| 3051 · Stride Visa | 2,357.74 | 3,793.82 |
| Total Credit Cards | 2,357.74 | 3,793.82 |
| Other Current Liabilities | | |
| 2201 · *GST Payable | -1,784.12 | -1,654.51 |
| 24000 · Payroll Liabilities | 0.93 | 2,665.99 |
| 3160 · Accounts Payable | 21,342.88 | 29,993.42 |
| Total Other Current Liabilities | 19,559.69 | 31,004.90 |
| Total Current Liabilities | 21,917.43 | 34,798.72 |
| Total Liabilities | 21,917.43 | 34,798.72 |
| 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 | 0.36 | 500.36 |
| 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 | -557,303.86 | -1,032,047.77 |
| Net Income | 684,522.59 | 88,234.25 |
| Total Equity | 3,023,328.30 | 2,017,791.04 |
| TOTAL LIABILITIES & EQUITY | 3,045,245.73 | 2,052,589.76 |

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

| | <u>Jan - Jun 24</u> | <u>Jan - Jun 23</u> |
|-------------------------------------|--------------------------|-------------------------|
| Ordinary Income/Expense | | |
| Income | | |
| Internal Administration Fee | -87,919.98 | -83,940.00 |
| Investment Income | 749,978.89 | 241,243.97 |
| Grants and other income | 1,800.00 | 10,500.00 |
| 3720 · Special Events | 500.00 | 0.00 |
| Total Income | <u>664,358.91</u> | <u>167,803.97</u> |
| Gross Profit | 664,358.91 | 167,803.97 |
| Expense | | |
| 3750 · Internal Administration Fees | -87,919.98 | -83,940.00 |
| 4000 · Marketing | 781.31 | 1,706.50 |
| 4010 · Bank Charges and Interest | 53.70 | 92.00 |
| 4015 · Online donation fees | 349.00 | 344.08 |
| 4030 · Equipment | 6,447.29 | 5,617.81 |
| 4040 · Insurance | 2,210.62 | 1,555.78 |
| 4050 · Meetings | 302.57 | 611.44 |
| 4060 · Membership Fees | 4,213.77 | 3,249.80 |
| 4070 · Miscellaneous | 266.13 | 487.54 |
| 4080 · Office Supplies | 1,405.55 | 652.70 |
| 4090 · Postage and Courier | 0.00 | 120.23 |
| 4100 · Professional Development | 1,549.69 | 1,836.57 |
| 4110 · Professional Fees | 8,550.00 | 8,400.00 |
| 4120 · Rent | 9,509.46 | 11,188.76 |
| 4130 · Telephone/Internet | 1,313.54 | 1,313.62 |
| 4140 · Travel | 2,608.19 | 383.25 |
| 4160 · Wages | 40,200.84 | 41,123.98 |
| Total Expense | <u>-8,158.32</u> | <u>-5,255.94</u> |
| Net Ordinary Income | 672,517.23 | 173,059.91 |
| Other Income/Expense | | |
| Other Income | | |
| 8000 · Capital Gain - Unrealized | 314,848.36 | 216,531.84 |
| 4200 · Grant making | -302,843.00 | -301,357.50 |
| Total Other Income | <u>12,005.36</u> | <u>-84,825.66</u> |
| Net Other Income | 12,005.36 | -84,825.66 |
| Net Income | <u><u>684,522.59</u></u> | <u><u>88,234.25</u></u> |

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

1:42 PM
 15-07-24
 Accrual Basis

| | <u>Jan - Jun 24</u> | <u>Budget</u> | <u>Jan - Jun 23</u> |
|-------------------------------------|--------------------------|----------------------------|-------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Internal Administration Fee | (87,919.98) | (87,919.98) | (83,940.00) |
| Investment Income | 749,978.89 | 246,000.00 | 241,243.97 |
| Grants and other income | 1,800.00 | 0.00 | 10,500.00 |
| Total Income | <u>663,858.91</u> | <u>158,080.02</u> | <u>167,803.97</u> |
| Gross Profit | 663,858.91 | 158,080.02 | 167,803.97 |
| Expense | | | |
| 3750 - Internal Administration Fees | (87,919.98) | (87,919.98) | (83,940.00) |
| 4000 - Marketing | 781.31 | 3,000.00 | 1,706.50 |
| 4010 - Bank Charges and Interest | 53.70 | 90.00 | 92.00 |
| 4015 - Online donation fees | 349.00 | 405.00 | 344.08 |
| 4030 - Equipment | 6,447.29 | 7,200.00 | 5,617.81 |
| 4040 - Insurance | 2,210.62 | 1,600.00 | 1,555.78 |
| 4050 - Meetings | 302.57 | 800.00 | 611.44 |
| 4060 - Membership Fees | 4,213.77 | 4,100.00 | 3,249.80 |
| 4070 - Miscellaneous | 266.13 | 720.00 | 487.54 |
| 4080 - Office Supplies | 1,405.55 | 750.00 | 652.70 |
| 4090 - Postage and Courier | 0.00 | 250.00 | 120.23 |
| 4100 - Professional Development | 1,549.69 | 3,000.00 | 1,836.57 |
| 4110 - Professional Fees | 8,550.00 | 8,550.00 | 8,400.00 |
| 4120 - Rent | 9,509.46 | 9,810.00 | 11,188.76 |
| 4130 - Telephone/Internet | 1,313.54 | 1,440.00 | 1,313.62 |
| 4140 - Travel | 2,608.19 | 2,500.00 | 383.25 |
| 4160 - Wages | 40,200.84 | 47,599.98 | 41,123.98 |
| Total Expense | <u>(8,158.32)</u> | <u>3,895.00</u> | <u>(5,255.94)</u> |
| Net Ordinary Income | 672,017.23 | 154,185.02 | 173,059.91 |
| Other Income/Expense | | | |
| Other Income | | | |
| 8000 - Capital Gain - Unrealized | 314,848.36 | 0.00 | 216,531.84 |
| 4200 - Grant making | (302,843.00) | (346,736.00) | (301,357.50) |
| Total Other Income | <u>12,005.36</u> | <u>(346,736.00)</u> | <u>(84,825.66)</u> |
| Net Other Income | 12,005.36 | (346,736.00) | (84,825.66) |
| Net Income | <u><u>684,022.59</u></u> | <u><u>(192,550.98)</u></u> | <u><u>88,234.25</u></u> |