

The Airdrie & District Community Foundation

Financial Statements

August 31, 2022

The Airdrie & District Community Foundation

Balance Sheet

As at August 31, 2022

	2022	2021
Assets		
Current		
Cash	54,632	46,098
Property, plant and equipment (Note 1), (Note 2)	686	686
Investments (Note 3)	441,735	362,001
	497,053	408,785
Liabilities		
Current		
Accounts payable	130	(42)
Net Assets		
Unrestricted net assets (Note 2) (Note 3)	18,026	64,445
Restricted net assets (Note 2)	478,897	344,382
	497,053	408,785

The Airdrie & District Community Foundation

Statement of Earnings (Loss)

For the year ended August 31, 2022

	2022	2021
Revenue		
Interest	7,009	7,125
Capital gains (loss)	(20,206)	15,384
Individual, business contributions	0	120
Friends of foundation income	0	100
ATB Cares contribution	1,820	824
Administration fees	0	4,869
	(11,377)	28,421
Expenses		
Advertising and promotion	3,981	348
Dues and memberships	643	634
Interest and bank charges	65	65
Office	5,054	1,415
Telephone, fax and internet	567	572
	10,311	3,035
Distributions		
Grants to organizations	(24,732)	(11,800)
Net earnings (loss)	(46,420)	13,586
Net assets, beginning of year	64,446	50,860
Net assets, end of year	18,026	64,446

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Note to the Financial Statements

For the year ended August 31, 2022

1. Property, plant and equipment

			<i>2022</i>	<i>2021</i>
	<i>Cost</i>	<i>Accumulated amortization</i>	<i>Net book value</i>	<i>Net book value</i>
Computer equipment	686	-	686	686

2. Net assets

			<i>2022</i>	<i>2021</i>
Computer equipment (Unrestricted)			686	686
Friends of the Foundation			51,618	38,763
Founders endowment			70,861	75,861
Donor advised funds			336,212	209,638
Other endowments			20,206	20,120
Unrestricted - General			8,640	54,195
			488,223	399,263

3. Investments

Investments include the following:

			<i>2022</i>	<i>2021</i>
Measured at MV:				
ATB Investment			21,518	123,587
Jones Collombin			261,320	228,892
BMO Investorline			150,068	0
In Trust Calgary Foundation (Unrestricted)			8,830	9,522
			441,735	362,001