

AIRDRIE & DISTRICT COMMUNITY FOUNDATION

Annual Report to the Community for 2019

Our Mission

To create a permanent financial legacy to benefit Airdrie and its surrounding district forever.

Message from the Board of Directors

We raised almost \$65,000.00 for endowments in fiscal 2019, putting our permanent endowment fund at almost \$300,000.00. As of the time of writing this, we are now over \$300,000.00 in permanent funds available for our community's future. This is an important milestone in that our Foundation began in 2017 as an acorn, and has now grown to a seedling, which in future years will be a mighty tree bearing fruit for our community forever.

In May 2019 we made grants of: \$3,250.00 to Airdrie & District Victims' Assistance; \$3250.00 to the Airdrie Alberta Winter Games Society, and \$500.00 to Airdrie Meals On Wheels Society.

One of our main future goals is to raise awareness of the Foundation, and to raise \$500,000.00 by 2022 so that more recipients can benefit from our endowment funds.

Looking ahead, we will be announcing donations at our annual gala on May 21 of 2020, and applications for grants are now being accepted. If you are not on our last year's mail out list for the gala, please email us at dalerathgeber@wrlawyers.ca.

The ADCF is a 100% volunteer run organization. The enclosed financial statement demonstrates how almost all of our revenue finds its way into our endowment funds.

2019 Board of Directors

- Chair - Dale Rathgeber
- Vice Chair - Crystal Adamo
- Secretary - Cindy Savitsky
- Treasurer - Brenda Lewis
- Director - Rod Allen
- Director - Kelly Boudreau
- Director - Milt Brandson
- Director - Peter Brown
- Director - Shelly Bitz
- Director - Cam Christianson
- Director - Andre Aubut
- Director - Reg Hihn
- Director - Ron Simon

The Airdrie & District Community Foundation
Financial Statements
August 31, 2019

The Airdrie & District Community Foundation

Balance Sheet

As at August 31, 2019

	2019	2018
Assets		
Current		
Cash	17,060	79,345
Property, plant and equipment (Note 1), (Note 2)	686	686
Investments (Note 3)	268,537	141,534
	286,283	221,565
Liabilities		
Current		
Accounts payable	65	-
Net Assets		
Unrestricted net assets (Note 2)	26,490	29,023
Restricted net assets (Note 2)	259,728	192,542
	286,283	221,565

The Airdrie & District Community Foundation
Statement of Earnings (Loss)
For the year ended August 31, 2019

	2019	2018
Revenue		
Interest	4,020	1,542
Capital gains	(2,194)	-
Corporate contributions	-	1,000
Individual, business contributions	2,250	-
Friends of foundation income	795	1,515
ATB Cares contribution	1,287	1,465
Administration fees	4,443	15,266
	10,601	20,788
Expenses		
Advertising and promotion	3,788	6,662
Dues and memberships	555	450
Interest and bank charges	65	65
Office	996	1,071
Telephone, fax and internet	572	572
	5,976	8,820
Distributions		
Grants to organizations	(7,158)	(9,665)
Net earnings (loss)	(2,533)	2,303
Net assets, beginning of year	29,023	26,720
Net assets, end of year	26,490	29,023

The Airdrie & District Community Foundation

Note to the Financial Statements

For the year ended August 31, 2019

1. Property, plant and equipment

	Cost	Accumulated amortization	2019 Net book value	2018 Net book value
Computer equipment	686	-	686	686

2. Net assets

	2019	2018
Computer equipment	686	686
Friends of the Foundation	16,988	16,988
Founders endowment	78,286	56,086
Donor advised funds	144,375	99,375
Other endowments	28,884	28,652
Unrestricted	16,875	19,778
	286,094	221,565

3. Investments

Investments include the following:

	2019	2018
Measured at cost:		
ATB Investment- Cost	102,920	32,588
Jones Collombin - Cost	156,643	100,388
In Trust Calgary Foundation - Cost	8,974	8,558
	268,537	141,534

Airdrie & District Community Foundation
Suite 944,
203-304 Main Street
Airdrie, AB T4A 0H5
Tel: 403-285-1858
Email: [info @airdriefoundation.ca](mailto:info@airdriefoundation.ca)
Website: www.airdriefoundation.ca

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