

The Airdrie & District Community Foundation

Financial Statements

August 31, 2023

The Airdrie & District Community Foundation

Balance Sheet

As at August 31, 2023

	2023	2022
Assets		
Current		
Cash	40,670	54,632
Property, plant and equipment (Note 1), (Note 2)	0	686
Investments (Note 3)	662,086	441,735
	702,756	497,053
Liabilities		
Current		
Accounts payable	50	130
Net Assets		
Unrestricted net assets (Note 2) (Note 3)	60,181	18,026
Restricted net assets (Note 2)	642,525	478,897
	702,756	497,053

The Airdrie & District Community Foundation

Statement of Earnings (Loss)

For the year ended August 31, 2023

	2023	2022
Revenue		
Interest	5,923	7,009
Capital gains (loss)	32,909	(20,206)
ATB Cares contribution	8,040	1,820
Administrative fee revenue <i>(Note 4)</i>	47,068	0
	93,939	(11,377)
Expenses		
Advertising and promotion	16,699	3,981
Amortization	686	
Dues and memberships	648	643
Interest and bank charges	67	65
Office	5,573	5,054
Telephone, fax and internet	567	567
	24,239	10,310
Distributions		
Grants to organizations	(27,546)	(24,732)
Net earnings (loss)	42,154	(46,420)
Net assets, beginning of year	18,026	64,446
Net assets, end of year	60,180	18,026

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Note to the Financial Statements

For the year ended August 31, 2023

1. Property, plant and equipment

		2023	2022
	<i>Cost</i>	<i>Accumulated Amortization</i>	<i>Net book value</i>
		<i>Net book value</i>	<i>Net book value</i>
Computer equipment	686	686	0
			686

2. Net assets

	2023	2022
Computer equipment (Unrestricted)	0	686
Friends of the Foundation	181,606	51,618
Founders endowment	70,861	70,861
Donor advised funds	362,499	336,212
Other endowments	27,559	20,206
Unrestricted - General	51,081	8,640
	693,606	488,223

3. Investments

Investments include the following:

	2023	2022
Measured at MV:		
ATB Investment (GIC)	141,667	21,518
ATB Investment (CIC)	63,333	0
JCIC Asset Management (Equity Funds)	292,026	261,320
BMO Investorline (GIC)	155,909	150,068
In Trust Calgary Foundation (Unrestricted)	9,150	8,830
	662,086	441,736

4. Administrative Fee Revenue

	2023	2022
Community Services Recovery Fund	32,000	0
ADCF Fund Administration Fees	15,068	0
	47,068	0