

The Airdrie & District Community Foundation

Financial Statements

August 31, 2024

The Airdrie & District Community Foundation

Balance Sheet

As at August 31, 2024

	2024	2023
Assets		
Current		
Cash	157,517	40,670
Investments (Note 2)	865,262	662,086
	1,022,779	702,756
Liabilities		
Current		
Accounts payable	122	50
Net Assets		
Unrestricted net assets (Note 1) (Note 2)	101,766	60,181
Restricted net assets (Note 1)	920,891	642,525
	1,022,779	702,756

The Airdrie & District Community Foundation

Statement of Earnings (Loss)

For the year ended August 31, 2024

	2024	2023
Revenue		
Interest	19,925	5,923
Capital gains (loss)	70,777	32,909
ATB Cares contribution	-	8,040
Administrative fee revenue (Note 3)	3,702	47,068
	94,404	93,939
Expenses		
Advertising and promotion	14,825	16,699
Amortization	-	686
Dues and memberships	648	648
Interest and bank charges	73	67
Office	7,162	5,573
Telephone, fax and internet	567	567
	23,275	24,239
Distributions		
Grants to organizations	(29,543)	(27,546)
Net earnings (loss)	41,586	42,154
Unrestricted net assets, beginning of year	60,180	18,026
Unrestricted net assets, end of year	101,766	60,180

The Airdrie & District Community Foundation

Notes to the Financial Statements

For the year ended August 31, 2024

1. Net assets

	2024	2023
Friends of the Foundation	284,218	181,606
Founders endowment	70,861	70,861
Donor advised funds	484,925	362,499
Other endowments	80,887	27,559
Unrestricted - General	92,275	51,081
	1,013,166	693,606

2. Investments

Investments include the following:

	2024	2023
Measured at Market Value:		
ATB Investment (GIC)	288,360	141,667
ATB Investment (CIC)	-	63,333
JCIC Asset Management (Equity Funds)	404,997	292,026
BMO Investorline (GIC)	162,293	155,909
In Trust Calgary Foundation (Unrestricted)	9,612	9,150
	865,262	662,086

3. Administrative Fee Revenue

	2024	2023
Community Services Recovery Fund	-	32,000
ADCF Fund Administration Fees	3,702	15,068
	3,702	47,068