

**COMMUNITY FUTURES DEVELOPMENT
CORPORATION OF THE NORTH OKANAGAN**
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2008

ASSETS

	2008 Total	2007 Total
CURRENT ASSETS		
Cash	\$ 935,364	\$ 835,006
Investments	784,842	758,299
Accounts Receivable	230,377	149,963
Prepaid Expenses	5,529	7,241
	<u>1,956,112</u>	<u>1,750,509</u>
LOAN PORTFOLIO	2,749,837	2,692,742
CAPITAL ASSETS	<u>123,173</u>	<u>96,854</u>
	<u>\$ 4,829,122</u>	<u>\$ 4,540,105</u>

LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES		
Accounts Payable	\$ 114,390	\$ 104,698
Payroll Liabilities	50,230	58,804
Deferred Revenue	15,599	127,696
Deferred Contributions Related to Capital Assets	111,230	90,380
Current Portion of Conditionally Repayable Investment Funds	192,273	117,976
	<u>483,722</u>	<u>499,554</u>
LONG TERM LIABILITIES		
Conditionally Repayable Investment Funds	<u>273,028</u>	<u>326,485</u>
	756,750	826,039
FUND BALANCES - Per Statement B	<u>4,072,372</u>	<u>3,714,066</u>
	<u>\$ 4,829,122</u>	<u>\$ 4,540,105</u>

These statements are extracted from the audited financial statements of Community Futures Development Corporation of the North Okanagan. To obtain a copy the audited financial statements, contact the general manager.

**COMMUNITY FUTURES DEVELOPMENT
CORPORATION OF THE NORTH OKANAGAN**
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2008

	Loan Fund	Internally Restricted	General Fund	2008 Total	2007 Total
Balance Beginning of the Year	\$ 3,646,840	\$ 67,226	\$ -	\$ 3,714,066	\$ 3,539,355
Excess of Revenue Over Expenses - Per Statement C	328,687		50,459	379,146	189,330
Transfer to Community Initiative Development Programs		(30,801)	30,801	-	-
Transfer from Community Initiative Development Programs		81,260	(81,260)	-	-
Long Term Liabilities Repayable	<u>(20,840)</u>			<u>(20,840)</u>	<u>(14,619)</u>
Balance End of the Year - To Statement A	<u>\$ 3,954,687</u>	<u>\$ 117,685</u>	<u>\$ -</u>	<u>\$ 4,072,372</u>	<u>\$ 3,714,066</u>

**COMMUNITY FUTURES DEVELOPMENT
CORPORATION OF THE NORTH OKANAGAN**
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2008

	2,008	2,007
	Total	Total
REVENUE		
Loans	\$ 288,898	\$ 243,266
Western Economic Diversification Canada	288,855	304,008
Programs	2,578,104	2,141,599
Amortization of Deferred Contributions	43,881	39,298
TOTAL REVENUE	<u>3,199,738</u>	<u>2,728,171</u>
EXPENSES		
Loans	(39,789)	121,162
Western Economic Diversification Canada	288,855	304,008
Programs	2,525,385	2,071,879
Amortization	46,141	41,792
TOTAL EXPENSES	<u>2,820,592</u>	<u>2,538,841</u>
EXCESS OF REVENUE		
OVER EXPENSES - To Statement B	<u><u>\$ 379,146</u></u>	<u><u>\$ 189,330</u></u>