


**COMMUNITY FUTURES DEVELOPMENT
CORPORATION OF THE NORTH OKANAGAN**
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2011
(See Independent Auditors' Report)

	ASSETS			
	Loan Fund (Schedule 1)	General Fund	2011 Total	2010 Total
CURRENT ASSETS				
Cash	\$ 1,922,574	\$ 522,632	\$ 2,445,206	\$ 1,400,429
Investments (Notes 2 and 3)			-	516,437
Accounts Receivable (Notes 2 and 4)	461,735	132,198	593,933	178,708
Prepaid Expenses		23,548	23,548	26,549
	<u>2,384,309</u>	<u>678,378</u>	<u>3,062,687</u>	<u>2,122,123</u>
LOAN PORTFOLIO (Notes 2 and 5)	2,281,992		2,281,992	3,155,250
CAPITAL ASSETS (Notes 2 and 6)		<u>75,442</u>	<u>75,442</u>	<u>93,717</u>
	<u>\$ 4,666,301</u>	<u>\$ 753,820</u>	<u>\$ 5,420,121</u>	<u>\$ 5,371,090</u>

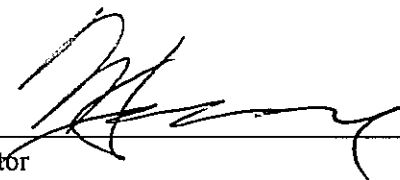
LIABILITIES AND FUND BALANCES

CURRENT LIABILITIES				
Accounts Payable (Note 12)	\$ 1,280	\$ 90,177	\$ 91,457	\$ 63,920
Payroll Liabilities		102,052	102,052	99,876
Deferred Revenue (Notes 2 and 7)		141,590	141,590	102,369
Deferred Contributions Related to Capital Assets (Note 8)		69,690	69,690	81,163
Current Portion of Conditionally Repayable Investment Funds (Note 9)	<u>387,487</u>		<u>387,487</u>	<u>302,439</u>
	388,767	403,509	792,276	649,767
LONG TERM DEBT				
Conditionally Repayable Investment Funds (Note 9)	<u>86,962</u>		<u>86,962</u>	<u>190,277</u>
	475,729	403,509	879,238	840,044
FUND BALANCES (Note 10) - Per Statement B	<u>4,190,572</u>	<u>350,311</u>	<u>4,540,883</u>	<u>4,531,046</u>
	<u>\$ 4,666,301</u>	<u>\$ 753,820</u>	<u>\$ 5,420,121</u>	<u>\$ 5,371,090</u>

APPROVED ON BEHALF OF THE BOARD:



Director



Director

**CLARK
ROBINSON**

The accompanying notes are an integral part of these financial statements.

**COMMUNITY FUTURES DEVELOPMENT
CORPORATION OF THE NORTH OKANAGAN**
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2011
(See Independent Auditors' Report)

	Loan Fund (Schedule 1)	Internally Restricted	General Fund	2011 Total	2010 Total
Balance Beginning of the Year	\$ 4,313,069	\$ 217,977	\$ -	\$ 4,531,046	\$ 4,381,999
Excess (Deficiency) of Revenue Over Expenses - Per Statement C	(140,764)		132,334	(8,430)	152,361
Transfer to Community Initiative Development Programs (Note 10)		(39,946)	39,946	-	
Transfer from Community Initiative Development Programs (Note 10)		172,280	(172,280)	-	
Decrease (Increase) in Long Term Debt Repayable (Note 9)	<u>18,267</u>			<u>18,267</u>	<u>(3,314)</u>
Balance End of the Year - To Statement A	<u>\$ 4,190,572</u>	<u>\$ 350,311</u>	<u>\$ -</u>	<u>\$ 4,540,883</u>	<u>\$ 4,531,046</u>

**COMMUNITY FUTURES DEVELOPMENT
CORPORATION OF THE NORTH OKANAGAN**

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2011

(See Independent Auditors' Report)

Service Canada and Provincial Programs	Community Initiative Development Programs	2011 Total	2010 Total
\$ -	\$ -	\$ 279,347	\$ 277,357
348,668		348,668	435,942
1,864,724	16,714	1,881,438	1,821,860
	109,953	109,953	75,660
774	2,720	248,797	267,951
	326,112	348,980	300,706
41,370	2,722	49,912	31,265
	191,914	191,914	124,448
<u>2,255,536</u>	<u>650,135</u>	<u>3,459,009</u>	<u>3,335,189</u>
121,079	70,835	191,914	124,448
19,092	41,774	64,699	37,313
40,970	10,468	57,258	36,206
	5,619	5,619	
1,947	1,012	3,912	5,193
		7,117	4,535
5,087		9,041	5,814
3,675	1,649	11,743	10,097
		57,881	112,060
42,977	26,236	76,630	119,926
8,836	775	11,533	15,007
599	1,144	2,970	2,316
9,551	7,727	19,484	17,987
8,562	4,785	23,776	18,406
200,055	178,019	379,307	382,896
		330,045	57,667
223,028	46,126	313,553	299,923
6,937		8,144	3,613
26,562	1,561	34,615	35,148
4,521	23,347	29,210	26,602
<u>1,532,058</u>	<u>96,724</u>	<u>1,828,988</u>	<u>1,867,671</u>
<u>2,255,536</u>	<u>517,801</u>	<u>3,467,439</u>	<u>3,182,828</u>
<u>\$ -</u>	<u>\$ 132,334</u>	<u>\$ (8,430)</u>	<u>\$ 152,361</u>