

**COMMUNITY FOUNDATION OF  
THE NORTH OKANAGAN**

**Financial Statements  
For the year ended September 30, 2016**

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## Independent Auditor's Report

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### To the Directors of Community Foundation of the North Okanagan

We have audited the accompanying financial statements of Community Foundation of the North Okanagan which comprise the statement of financial position as at September 30, 2016, and the statements of operations and changes in net assets for the year ended September 30, 2016, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Foundation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Community Foundation of the North Okanagan as at September 30, 2016, and the results of its operations for the year ended September 30, 2016 in accordance with Canadian accounting standards for not-for-profit organizations.

### **Report on Other Legal and Regulatory Requirements**

As required by the Society Act (British Columbia), we report that, in our opinion, the accounting principles in the Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

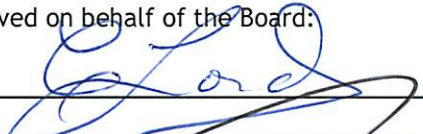
Chartered Professional Accountants


Vernon, British Columbia  
November 15, 2016

## Community Foundation of the North Okanagan Statement of Financial Position

As at September 30	2016	2015
<b>Current assets</b>		
Cash	\$ 73,244	\$ 100,390
Accounts receivable	1,372	2,706
Prepaid expenses	-	2,625
	74,616	105,721
Restricted cash (Note 2)	144,710	-
Long term investments (Note 3)	14,948,684	14,179,579
Equipment (Note 5)	4,308	4,047
	\$ 15,172,318	\$ 14,289,347
<b>Current liabilities</b>		
Due to Regional District of North Okanagan (Note 2)	\$ 144,710	\$ -
Deferred revenue	-	5,000
	144,710	5,000
<b>Net assets</b>		
Funds under administration (Note 6) (Schedule 1)		
Contributed principal	10,963,823	10,782,144
Retained returns from investments	3,301,748	2,714,971
	14,265,571	13,497,115
Funds available for distribution (Note 7)	526,278	551,650
Investment in equipment	4,308	4,047
Administration account (Note 8)	231,451	231,535
	15,027,608	14,284,347
	\$ 15,172,318	\$ 14,289,347

Approved on behalf of the Board:

  
 \_\_\_\_\_ Director

  
 \_\_\_\_\_ Director

**Community Foundation of the North Okanagan  
Statement of Changes in Net Assets**

For the year ended September 30	Contributed Principal	Retained Returns	Funds Available for Distribution	Investment in Equipment	Admin- istration	2016	2015
Balance, beginning of year	\$ 10,782,144	\$2,714,971	\$ 551,650	\$ 4,047	\$ 231,535	\$14,284,347	\$ 14,676,829
Excess (deficiency) of revenues over expenses	-	1,185,445	(435,445)	(1,622)	(135,960)	612,418	(720,331)
Endowment contributions	130,843	-	-	-	-	130,843	323,690
Net transfers from retained returns	-	(611,226)	475,398	-	135,828	-	-
Net transfers from funds available for distribution	50,836	12,558	(63,394)	-	-	-	4,159
Net transfers from administration	-	-	(1,931)	-	1,931	-	-
Equipment additions	-	-	-	1,883	(1,883)	-	-
<b>Balance, end of year</b>	<b>\$ 10,963,823</b>	<b>\$3,301,748</b>	<b>\$ 526,278</b>	<b>\$ 4,308</b>	<b>\$ 231,451</b>	<b>\$15,027,608</b>	<b>\$ 14,284,347</b>

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

## Community Foundation of the North Okanagan Statement of Operations

For the year ended September 30	2016	2015
<b>Revenues</b>		
Investment income and gains from managed portfolio (Note 3)	\$ 1,243,808	\$ 1,463,063
Donations for life insurance premiums	3,435	3,435
Distributions from Vancouver Foundation Endowment Fund (Note 10)	5,378	5,094
Flow through grants	11,931	3,754
Donations to administration	9,283	16,250
Donations for Vital Signs project	5,000	-
	<b>1,278,835</b>	<b>1,491,596</b>
<b>Expenses</b>		
Amortization	1,621	1,283
Bank charges	91	59
Fund development	76,419	80,050
Grants and distributions to charities (Schedule 2)	447,376	450,457
Investment losses from managed portfolio (Note 3)	58,423	1,585,372
Life insurance premiums (Note 4)	3,435	3,435
Office	14,203	18,403
Professional fees	12,006	10,031
Publicity and promotion	5,190	9,571
Sundry administration	11,164	11,603
Wages and benefits	36,489	41,663
	<b>666,417</b>	<b>2,211,927</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ 612,418</b>	<b>\$ (720,331)</b>

## Community Foundation of the North Okanagan Statement of Cash Flows

For the year ended September 30	2016	2015
<b>Cash provided by (used in):</b>		
<b>Operating activities</b>		
Excess (deficiency) of revenues over expenses	\$ 612,418	\$ (720,331)
Items not affecting cash:		
Unrealized losses (gains) from managed portfolio	58,423	1,585,372
Amortization	1,621	1,283
Changes in non-cash working capital items:		
Accounts receivable	1,334	(1,029)
Prepaid expenses	2,625	407
Accounts payable and accrued liabilities	144,710	-
Deferred revenue	(5,000)	5,000
	<b>816,131</b>	<b>870,702</b>
<b>Investing activities</b>		
Investment purchases net of proceeds on dispositions	(827,527)	(1,116,607)
Purchase of equipment	(1,883)	(2,653)
	<b>(829,410)</b>	<b>(1,119,260)</b>
<b>Financing activities</b>		
Endowment contributions	130,843	323,690
	<b>117,564</b>	<b>75,132</b>
<b>Increase in cash during the year</b>	<b>117,564</b>	<b>75,132</b>
<b>Cash, beginning of year</b>	<b>100,390</b>	<b>25,258</b>
<b>Cash, end of year</b>	<b>\$ 217,954</b>	<b>\$ 100,390</b>
<b>Cash consists of:</b>		
Cash	\$ 73,244	\$ 100,390
Restricted cash	144,710	-
	<b>\$ 217,954</b>	<b>\$ 100,390</b>

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# Community Foundation of the North Okanagan

## Notes to Financial Statements

September 30, 2016

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### 1. Nature of Operations and Summary of Significant Accounting Policies

#### a. Nature of Organization

Community Foundation of the North Okanagan (the Foundation), is a non-profit organization registered under the Society Act of the Province of British Columbia that administers funds received through bequests or endowments and makes distributions of income to various charities in the North Okanagan Area.

The Foundation is a registered charity within the definition of the Income Tax Act and therefore, as long as it complies with the rules and regulations of the Income Tax Act, is exempt from income taxes and may issue receipts to donors.

#### b. Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

#### c. Fund Accounting

The Foundation follows the deferral method of accounting for contributions.

Endowment contributions are reported in the Contributed Principal Fund.

Investment income and gains from managed portfolio earned, as well as grants and distributions to charities are reported in the Retained Returns From Investments and Funds Available For Distribution Funds. These funds are internally restricted for future distribution at the discretion of the Foundation.

Revenues and expenses related to program delivery and administrative activities are reported in the Administration Fund.

#### d. Use of Estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations require management to make estimates and assumptions that affect the reported amounts in the assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.



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# Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2016

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**1. Nature of Operations and Summary of Significant Accounting Policies, continued**

**e. Financial instruments**

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any unrealized gains and losses reported in operations, other than financial instruments related to endowment funds. In addition, all bonds and guaranteed investment certificates have been designated to be in the fair value category, with gains and losses reported in operations, other than financial instruments related to endowment funds. Changes in fair value of financial instruments related to the endowment fund are recorded directly in net assets. All other financial instruments are reported at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items remeasured at fair value at each statement of financial position date and charged to the financial instrument for those measured at amortized cost.

**f. Contributions Receivable**

Contributions receivable are recognized as an asset when the amounts to be received can be reasonably estimated and ultimate collection is reasonably assured.

**g. Equipment**

Equipment is recorded at cost. Contributed equipment is recorded at fair value at the date of contribution. Amortization is provided over the estimated useful life of the asset as follows:

Furniture and equipment	- 20% diminishing balance basis
Computer equipment	- 3 year straight line basis

**h. Revenue Recognition**

The Foundation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Restricted investment income that must be maintained as an endowment is credited to net assets. Unrestricted investment income is recognized as revenue when earned.

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## Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2016

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1. **Nature of Operations and Summary of Significant Accounting Policies, continued**

i. **Contributed Materials**

Contributed materials which are used in the normal course of the organization's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution if fair value can be reasonably estimated.

j. **Contributed Services**

Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

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2. **Restricted Cash**

Restricted cash consists of cash held on behalf of the Regional District of North Okanagan, in connection with the Okanagan Rail Trail project.

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3. **Long Term Investments**

Long term investments consist of the following:

	<u>2016</u>	<u>2015</u>
Mutual funds - bonds (cost - \$5,976,129 (2015 - \$5,698,553))	\$ 6,003,528	\$ 5,785,907
Mutual funds - equities (cost - \$7,275,587 (2015 - \$6,725,635))	<u>8,945,156</u>	<u>8,393,672</u>
	<u>\$ 14,948,684</u>	<u>\$ 14,179,579</u>

Investment income and gains on managed portfolio consists of the following:

Investment income	\$ 268,970	\$ 408,804
Realized gains from managed portfolio	<u>974,838</u>	<u>1,054,259</u>
	<u>\$ 1,243,808</u>	<u>\$ 1,463,063</u>
Unrealized losses from managed portfolio	<u>\$ 58,423</u>	<u>\$ 1,585,372</u>

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## Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2016

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#### 4. Life Insurance Policies

The Foundation has been given life insurance policies under which it is the owner and beneficiary. The life insurance policies with cash surrender values are recognized as assets on the statement of financial position at their cash surrender value. The total coverage provided under the one policy owned by the Foundation is \$500,000 (2015 - one policy, \$500,000).

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#### 5. Equipment

	2016		2015	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Furniture and equipment	\$ 3,880	\$ 3,632	\$ 3,880	\$ 3,570
Computer equipment	12,387	8,327	10,504	6,767
	<b>\$ 16,267</b>	<b>\$ 11,959</b>	<b>\$ 14,384</b>	<b>\$ 10,337</b>
Net book value		<b>\$ 4,308</b>		<b>\$ 4,047</b>

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#### 6. Funds Under Administration

Funds under administration are comprised of contributed principal and retained returns from investments. Contributed principal are funds contributed by donors to be held as a permanent endowment in separate funds. Retained returns from investments are the cumulative returns retained after transferring out funds available for distribution and the administration fee.

The proportion of the return on funds under administration attributable by each donor of the Foundation is calculated monthly on a pro-rata basis. During 2016, the Foundation received contributed principal of \$130,843 (2015 - \$323,960) not including the change to the cash surrender value of life insurance policies.

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#### 7. Funds Available For Distribution

Funds available for distribution are funds that have been approved for distribution from retained returns or flow through grants by the Foundation, but have not yet been distributed.

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## Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2016

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### 8. Administration Account

An administration fee of 1% of the investment portfolio, calculated monthly at 1/12th of 1% of the portfolio balance at the end of each month, is used to partially fund operating costs. This fee, together with the allocations of income from an endowment fund and any donations and fundraising are recorded in the Administration Account with operating expenses being paid therefrom.

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### 9. President's Fund

	2016	2015
Balance, beginning of year	\$ 22,597	\$ 21,429
Contributions	1,257	1,168
Transfers	(10,415)	-
Balance, ending of year	<u>\$ 13,439</u>	<u>\$ 22,597</u>

In 2008 the Board of Directors approved the transfer of \$20,000 from the administration account to the President's Fund. Of this amount, \$10,415 has been set aside for grants related to Canada's 150th anniversary. These funds are for distributions determined by the discretion of the Foundation and are reported in the funds available for distribution.

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### 10. Distributions From The Vancouver Foundation Endowment Fund

In a previous year the Foundation donated \$50,000 to set up an endowment fund with the Vancouver Foundation which was matched by the Vancouver Foundation in the amount of \$60,000 for a total contribution of \$110,000. The Foundation receives an annual distribution based on a percentage of the original contribution and any cumulative gains since inception of the endowment fund. The distributions received are used to offset administration costs related to operation of the Foundation.

The Foundation does not have rights to the Vancouver Foundation Endowment Fund and therefore it is not reported as an asset on the Foundation's financial statements.

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## Community Foundation of the North Okanagan Notes to Financial Statements

September 30, 2016

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### 11. Financial Instrument Risk

#### Market Risk

The Foundation is exposed to fluctuations in equity markets on its investments which are invested in bond mutual funds and equity mutual funds. A 1% increase or decrease in market prices would result in a \$149,487 decrease or increase in excess revenues over expenses respectively.

#### Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Foundation is exposed to interest rate risk arising from the possibility of interest rate changes impacting cash held.

There have been no changes to the organization's financial instrument risk exposure from the prior year.

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Community Foundation of the North Okanagan  
Schedule 1 - Funds Under Administration

For the year ended September 30	2016			2015		
	Contributed Principal	Retained Returns	Total	Contributed Principal	Retained Returns	Total
A. A. and I. Gray Scholarship Fund	\$ 10,000	\$ 9,049	\$ 19,049	\$ 10,000	\$ 8,279	\$ 18,279
Administration Endowment Fund	15,637	5,886	21,523	15,637	5,016	20,653
Agnes Sovereign Memorial Fund	5,684	2,285	7,969	5,584	1,961	7,545
Ailsa Edge Memorial Fund	9,123	4,213	13,336	9,123	3,674	12,797
Al Roos Endowment Fund	29,178	8,774	37,952	29,178	7,240	36,418
Allan Brooks Nature Centre Endowment Fund	5,225	1,904	7,129	5,225	1,615	6,840
Anonymous Fund "A"	27,391	7,657	35,048	27,391	6,240	33,631
Archibald McKellar MacMechan Scholarship Fund	10,000	4,965	14,965	10,000	4,360	14,360
Armanious Family Endowment Fund	27,610	7,714	35,324	27,610	6,286	33,896
Armstrong Abbeyfield House Society Fund	6,000	2,532	8,532	5,500	2,167	7,667
Armstrong Spallumcheen Museum & Arts Endowment Fund	353,659	103,567	457,226	353,659	85,082	438,741
Art Sovereign Pediatric Unit Fund	17,010	4,816	21,826	16,910	3,932	20,842
Aubrey Creed St. John Fund	67,216	26,788	94,004	67,216	22,987	90,203
Beatrice I. Perry Endowment Fund	50,911	15,077	65,988	50,911	12,409	63,320
Beatrice Perry Memorial Fund	20,000	6,160	26,160	20,000	5,102	25,102
Beth Melvin Memorial Fund	25,199	6,100	31,299	25,199	4,835	30,034
Bill & Muriel Townsend Fund	76,684	6,178	82,862	76,684	1,569	78,253
Blankley Family Memorial Fund	75,465	27,830	103,295	75,465	23,654	99,119
Blueliners Association Fund	24,027	13,795	37,822	24,027	12,206	36,232
Boys and Girls Club of Vernon Fund	10,000	9,049	19,049	10,000	8,279	18,279
Bradley Haslam Memorial Scholarship Fund	60,000	1,558	61,558	60,000	(3,068)	56,932
Bryson McKay & Maude Beatrice Whyte Memorial Fund	360,313	108,778	469,091	360,313	89,814	450,127
Caroline Galbraith Cancer Fund	37,500	10,137	47,637	37,500	8,211	45,711
Caroline Galbraith Endowment Fund	94,717	30,154	124,871	94,717	25,105	119,822
Cherryville Community Club Bursary Fund	6,552	1,672	8,224	6,552	1,340	7,892
Class of '69 Scholarship Fund	4,486	1,145	5,631	4,486	917	5,403
Community Health Endowment Fund	228,996	84,531	313,527	228,996	71,856	300,852
D.S. MacKay Scholarship Fund	7,972	6,973	14,945	7,972	6,369	14,341
Dante Darkazanli Memorial Fund	5,045	432	5,477	-	-	-
David Jones Memorial Scholarship Fund	12,500	(314)	12,186	12,500	(908)	11,592
Doreen & Jack Gordon Endowment Fund	103,453	25,246	128,699	103,453	20,043	123,496
Doreen Abbott-Smith Endowment for Healthcare Fund	17,500	3,953	21,453	17,500	3,086	20,586
Dorothy & John Graham Gift Fund	142,499	27,626	170,125	142,499	20,749	163,247
Dorothy May Myatt Endowment Fund	21,179	5,451	26,630	21,179	4,375	25,553
Dorothy Myatt Endowment for Healthcare Fund	21,179	5,451	26,630	21,179	4,375	25,553
Dr. Arthur Sovereign Memorial Fund	5,864	1,884	7,748	5,764	1,573	7,338
Dr. Vic Demetrick Memorial Scholarship Fund	10,913	2,231	13,144	10,913	1,699	12,612
Eagle Bay Camp	5,000	923	5,923	5,000	683	5,683
Elizabeth Dubray Memorial Fund for Healthcare Fund	25,000	9,413	34,413	25,000	8,022	33,022
Elizabeth Scott Vocal Choral Bursary Fund	9,535	2,688	12,223	9,535	2,193	11,729
Ellison Endowment Fund	390,000	62,106	452,106	340,000	45,850	385,850
Emma & Archibald Gregory Family Fund	12,500	4,707	17,207	12,500	4,011	16,511
Fernande Deltenre Endowment Fund	69,177	19,420	88,597	69,177	15,838	85,015
Festival of the Arts Fund	9,826	3,276	13,102	9,826	2,746	12,572
Florence Ellen Robey Endowment for Healthcare Fund	50,000	11,294	61,294	50,000	8,816	58,816
Funtastic Sports Society Fund	10,000	4,379	14,379	10,000	3,797	13,797
G V Rogers Memorial Fund	1,000	470	1,470	1,000	410	1,410
Galbraith Family Endowment Fund	565,340	223,126	788,465	565,340	191,250	756,590

Community Foundation of the North Okanagan  
Schedule 1 - Funds Under Administration

For the year ended September 30	2015			2016		
	Contributed Principal	Retained Returns	Total	Contributed Principal	Retained Returns	Total
Gardner Ross Hardman Endowment Fund	68,088	16,112	84,200	68,088	12,708	80,796
Greater Vernon Museum & Archives Endowment Fund	5,000	3,036	8,036	5,000	2,711	7,711
Henry & Mae Wong Endowment Fund	50,000	12,134	62,134	50,000	9,622	59,622
Herbert & Frieda Drauzburg Endowment Fund	103,364	29,171	132,535	103,364	23,813	127,177
Herbert LaFontaine Memorial Scholarship Fund	60,000	2,528	62,528	60,000	-	60,000
HI Masters Bursary Fund	8,706	2,222	10,928	8,706	1,780	10,486
Interior Eyecare Society Fund	20,000	3,678	23,678	20,000	2,721	22,721
James & Anne-Marie Kanester Family Fund	16,000	596	16,596	5,000	(376)	4,624
Jeff Thorlakson Memorial Scholarship Fund	53,064	6,975	60,039	53,064	3,636	56,700
Jim & Elizabeth Kidston Memorial Scholarship Fund	9,037	2,306	11,343	9,037	1,848	10,885
Jo Ellen Foster Memorial Fund	1,629	1,128	2,757	1,629	1,016	2,645
Joan James Memorial Fund for Cancer Care	63,000	19,282	82,282	63,000	15,956	78,956
Joe & Gwen Brown Endowment Fund	5,500	89	5,589	-	-	-
Joel Balfour Memorial Scholarship Fund	33,400	7,635	41,035	33,400	5,976	39,376
John Howard Society Endowment Fund	14,808	11,683	26,491	14,808	10,612	25,420
John Shephard Museum Fund	284,113	71,405	355,518	284,113	57,032	341,146
John Victor Harrison Fund	103,393	13,692	117,085	103,393	8,959	112,351
Junior Chamber International - Vernon Fund	10,155	1,946	12,101	10,055	1,455	11,510
Justice Peter D. Seaton Memorial Bursary Fund	15,607	6,421	22,028	15,607	5,530	21,137
Kalamalka Award Program Endowment Fund	19,359	7,056	26,415	19,359	5,988	25,347
Kara Hintz Memorial Scholarship Fund	12,036	3,072	15,108	12,036	2,461	14,497
Karen Bedard Memorial Scholarship Fund	10,038	2,562	12,600	10,038	2,053	12,091
Keith & Trish Allan Family Fund	9,889	2,187	12,075	9,889	1,699	11,587
Kerry Palmer Memorial Bursary Fund	4,218	1,077	5,295	4,218	863	5,081
Kieran Galbraith Memorial Fund	36,114	1,821	37,934	36,114	(1,030)	35,084
Klaus & Elisabeth Uhle Fund	5,000	688	5,688	5,000	371	5,371
Leah Dayboll Memorial Scholarship Fund	12,008	2,845	14,853	12,008	2,244	14,252
Lumby Minor Hockey Scholarship Fund	1,200	306	1,506	1,200	245	1,445
Lumby Women's Institute Scholarship Endowment Fund	6,000	1,937	7,937	6,000	1,616	7,616
Lyle/Darlene Lewis/Cancer Clinic Endowment Fund	10,008	3,689	13,697	10,008	3,135	13,143
Lyle/Darlene Lewis/Cardiac Care Endowment Fund	10,008	3,689	13,697	10,008	3,135	13,143
Lyle/Darlene Lewis/VJH/Ultrasound Endowment Fund	10,008	3,689	13,697	10,008	3,135	13,143
Manke Gowan Bursary Fund	33,331	11,547	44,878	33,331	9,733	43,064
Marika Kirchpennig Scholarship Fund	10,454	2,659	13,113	10,454	2,129	12,583
Marion Adeline Read Endowment Fund	27,562	5,253	32,815	27,562	3,926	31,489
Mark & Isabel Rose Endowment Fund	29,420	12,979	42,400	29,420	11,265	40,686
Martin Goble Memorial Fund - Healthcare	82,486	25,801	108,287	82,486	21,423	103,909
Mary Richardson Memorial Endowment Fund	4,886	902	5,787	4,886	668	5,553
Mary Warder Merryfield Endowment Fund	29,346	11,700	41,046	29,346	10,041	39,387
Maureen Bryant Endowment Fund	5,500	1,320	6,820	5,500	1,045	6,545
Michael Ludwig Memorial Scholarship Fund	15,000	7,025	22,025	15,000	6,134	21,134
Millicent M. Foster Endowment Fund	35,620	14,125	49,745	35,620	12,114	47,734
Muriel Mildenerberger Endowment Fund	188,456	57,745	246,200	188,456	47,791	236,247
Murray & Elva Gee Fund	52,000	25,498	77,498	52,000	22,365	74,365
Norman Alexander Gillis Endowment Fund	77,267	20,989	98,256	77,267	17,016	94,284
Norman Frederick Kennedy Endowment Fund	44,550	13,222	57,773	44,550	10,887	55,437
Norman Mackie Simon Endowment Fund	78,025	38,262	116,287	78,025	33,561	111,586
North Okanagan Cancer Prevention Fund	8,029	2,242	10,271	8,029	1,827	9,856

North Okanagan Hospice Society Fund	399,847	107,690	507,536	399,847	87,171	487,018
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**Community Foundation of the North Okanagan  
Schedule 1 - Funds Under Administration**

For the year ended September 30	2016			2015		
	Contributed Principal	Retained Returns	Total	Contributed Principal	Retained Returns	Total
North Okanagan Hospice Society Garden Fund	15,000	1,796	16,796	15,000	862	15,862
Okanagan College Endowment Fund	100,000	38,287	138,287	100,000	32,697	132,697
Okanagan Musicians Endowment Fund	33,699	5,971	39,670	33,699	4,368	38,066
Okanagan Regional Library Fund	5,000	96	5,096	5,000	(245)	4,755
O'Keefe Ranch and Interior Heritage Society Fund	1,000	166	1,166	1,000	119	1,119
Pat & Gladys Duke Memorial Scholarship Fund	19,764	3,417	23,181	19,764	2,480	22,244
Patricia Delma Edbom Endowment Fund	3,500	403	3,903	3,500	186	3,686
Patrick F. Mackie Endowment Fund	51,119	15,155	66,274	51,119	12,475	63,594
Pauline Legg Endowment Fund	247,582	58,908	306,490	247,582	46,517	294,099
Peter George Legg Endowment Fund	100,000	46,825	146,825	100,000	40,889	140,889
Peter Isman Scholarship Fund	13,068	4,790	17,858	13,068	4,068	17,136
Peter Leahy Memorial Fund	50,825	24,924	75,749	50,825	21,862	72,687
Petra Emmi Heaton Memorial Fund	227,440	83,831	311,271	227,440	71,247	298,687
Reay O'Rourke Memorial Scholarship Fund	6,936	1,770	8,706	6,936	1,418	8,354
Richard John Farmer Memorial Fund	53,260	26,117	79,377	53,260	22,908	76,168
Rick Balfour Memorial Fund	25,000	1,141	26,141	-	-	-
Robert Barclay McClelland Endowment	93,681	23,170	116,850	93,681	18,446	112,127
Robert Barclay McClelland Endowment for Healthcare Fund	46,840	13,016	59,856	46,840	10,596	57,436
Robert D. McLean Diabetic Daycare Fund	35,000	9,807	44,807	35,000	7,995	42,995
Robert Duncan McLean Endowment Fund	504,778	248,290	753,068	504,778	217,846	722,624
Ron Hlady Memorial Scholarship Fund	10,697	2,730	13,427	10,697	2,187	12,884
S&C / Community Fund	254,223	116,811	371,035	241,347	102,127	343,474
S&C / Gord & Linda Ball Fund	25,942	1,204	27,145	15,598	(562)	15,036
S&C / Huston Family Endowment Fund	35,000	1,866	36,866	25,000	275	25,275
S&C / Lloyd Davies & Janet Armstrong Endowment	38,727	840	39,568	20,461	(956)	19,505
S&C / Nixon Wenger Endowment Fund	8,333	351	8,684	8,333	-	8,333
S&C / R & G Hamilton Family Fund	57,000	7,001	64,001	42,000	4,711	46,711
S&C / Sydney Frederick Ward Fund	100,050	8,206	108,256	100,050	2,185	102,235
S&C / Women to the Power of 10	21,000	499	21,499	7,000	(512)	6,488
Salvation Army - Vernon Branch	15,773	1,128	16,901	15,773	(75)	15,698
School District #22 (Vernon) Scholarship Trust Fund	58,524	14,392	72,917	57,276	11,456	68,732
Sharon Billie Memorial Fund	2,555	1,798	4,353	2,555	1,622	4,177
Silver Star Rotary Education Fund	81,680	21,497	103,176	79,180	17,427	96,606
Simon Fraser University - Science Scholarship Fund	3,033	1,088	4,121	3,033	921	3,954
Smith Family Scholarship Fund	8,560	2,185	10,745	8,560	1,750	10,310
SPCA Endowment Fund	43,886	14,548	58,434	43,886	12,185	56,071
Special Gifts Committee - Trinity United Church	10,317	3,097	13,414	10,317	2,555	12,872
SSS Sestrap Endowment Fund	63,755	21,133	84,888	63,755	17,701	81,456
St. John Ambulance Endowment Fund	28,051	10,225	38,276	28,051	8,678	36,729
St. Vincent Foster Parent Assn Endowment Fund	38,000	11,125	49,125	38,000	9,139	47,139
Stewart Fraser Endowment Fund	154,342	51,952	206,293	154,342	43,612	197,954
Stewart Fraser Healthcare Fund	75,666	28,710	104,377	75,666	24,490	100,157
Sustainable Environment Network Fund	42,610	12,808	55,418	42,610	10,567	53,177
Sveva Caetani Memorial Endowment Fund	276,622	103,306	379,928	276,622	87,947	364,568
Syd Dalzell Memorial Scholarship Endowment Fund	83,304	30,790	114,094	83,304	26,177	109,481
Thomas Mellish Memorial Fund	10,000	4,907	14,907	10,000	4,305	14,305
United Way of N.O. Columbia Shuswap Fund	21,000	9,146	30,146	21,000	7,927	28,927



Vernon Branch - Okanagan Symphony Society Fund	100,521	22,666	123,188	100,521	17,686	118,208
Vernon Community Music School Endowment Fund	181,187	75,283	256,470	181,187	64,915	246,102

**Community Foundation of the North Okanagan  
Schedule 1 - Funds Under Administration**

For the year ended September 30	2016			2015		
	Contributed Principal	Retained Returns	Total	Contributed Principal	Retained Returns	Total
Vernon Community Music School Scholarship Fund	5,000	1,047	6,047	5,000	802	5,802
Vernon Community Singers - Molly Boyd Scholarship Fund	7,000	463	7,463	7,000	(81)	6,919
Vernon Jubilee Hospital Foundation Endowment Fund	513,616	145,568	659,184	513,616	118,919	632,535
Vernon Jubilee Hospital Foundation Vision Fund	88,000	30,947	118,947	88,000	26,138	114,138
Vernon Motor Dealer's Assn Fund	19,905	10,165	30,070	19,905	8,949	28,854
Vernon Performing Arts Centre Endowment Fund	612,040	175,875	787,915	612,040	144,022	756,062
Vernon Public Art Gallery Endowment Fund	113,163	37,414	150,577	113,163	31,326	144,489
Vernon Restholm Assn Endowment Fund	5,000	1,309	6,309	5,000	1,054	6,054
Vernon Secondary Alumni Scholarship Fund	7,986	2,038	10,024	7,986	1,633	9,619
Vernon Welsh Society Music Scholarship Fund	11,000	3,413	14,413	11,000	2,831	13,831
Vernon Women's Transition Centre Society Fund	5,000	1,129	6,129	5,000	882	5,882
Walter & Jiraporn Henckel Endowment Fund	500,000	118,317	618,317	500,000	93,321	593,321
Weatherill Family Fund	8,415	1,088	9,502	8,415	703	9,118
Westside Response Services Fund	10,779	2,858	13,637	10,779	2,307	13,085
William A. Irwin Endowment Fund	114,688	15,444	130,132	114,688	8,205	122,893
William Seibt Fund for Healthcare	18,600	6,368	24,968	18,600	5,358	23,958
Winnifred R Steel Endowment Fund	30,059	3,458	33,517	30,059	1,593	31,652
Wm Seaton / Kin Memorial Scholarship Fund	16,052	3,994	20,046	16,052	3,183	19,235
Xel & Cora Monsees Endowment Fund	32,703	8,583	41,286	32,703	6,914	39,617
Yoshitaka Mori Judo Scholarship Fund	5,075	913	5,988	5,075	671	5,746
Youth VIP Committee Fund	9,300	3,525	12,825	9,300	3,006	12,306
	<b>\$ 10,963,823</b>	<b>\$ 3,301,748</b>	<b>\$ 14,265,571</b>	<b>\$ 10,782,144</b>	<b>\$ 2,714,971</b>	<b>\$ 13,497,115</b>

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**Community Foundation of the North Okanagan  
Schedule 2 - Funds Distributed**

**For the year ended September 30**

**2016**

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Abbeyfield House of Armstrong Spallumcheen Society	\$	288
Abbeyfield Houses of Vernon Society		3,000
Allan Brooks Nature Centre Society		4,137
Armstrong Spallumcheen Museum & Art Society: 2015 Directed Grant Distributions		16,973
Baptist Missionary Society of Latin America		5,426
BC Lions Society for Children with Disabilities		4,218
BC SPCA - Vernon Branch		4,909
Bill Miner Society for Cultural Advancement		340
Blueliners Association		1,300
Caetani Cultural Centre Society		13,388
Canadian Cancer Society		1,322
Cherryville Gospel Church		300
Community Dental Access Centre Society		340
Eagle Bay Camp Society		213
Elizabeth Scott: Canadian College of Performing Arts		440
Food Action Society of the North Okanagan		8,937
Greater Vernon Kidsport		215
Greater Vernon Museum & Archives Society		13,098
Habitat for Humanity - Vernon Chapter		10,000
Inspire Health Society		1,400
John Howard Society		954
Kindale Development Association		2,217
Learning Disabilities Association of BC		275
Literacy & Youth Initiatives Society		1,600
Mara Musical & Athletic Association		500
Medical Ministry International		1,481
North Okanagan Hospice Society		21,052
North Okanagan Therapeutic Riding Association		2,682
North Westside Road Firefighters Society		491
Okanagan Boys & Girls Club of Vernon		7,435
Okanagan College - Kalamalka Campus: Armstrong Davies Award		1,000
Okanagan College Foundation		16,566
Okanagan Landing & District Community Association		10,000
Okanagan Science Centre		340
O'keefe Ranch & Interior Heritage Society		42
People Place Society		283
Potters Without Borders Association		340
Salvation Army - Vernon		11,797
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Subtotal	\$	<u>169,304</u>

**Community Foundation of the North Okanagan  
Schedule 2 - Funds Distributed**

<b>For the year ended September 30</b>	<b>2016</b>
Balance, carried forward	\$ 169,304
School District #22	38,032
School District #58	1,318
School District #83	4,923
Schubert Centre Society	10,000
Shuswap OK Treatment Centre Society	400
Simon Fraser University Foundation	148
St. John Ambulance Society - Vernon	4,766
St. Vincent's Foster Parent Association	1,770
Sustainable Environment Network	2,337
Trinity United Church - Special Gifts Committee	1,668
United Way of the North Okanagan: 2015 Directed Grant Distributions	10,389
University of Alberta - Faculty of Education	593
University of Alberta - Faculty of Medicine	1,185
University of British Columbia	300
University of Victoria - Faculty of Law	794
Vernon & District Performing Arts Centre Society	29,199
Vernon Branch - Okanagan Symphony Society	5,867
Vernon Community Music School	19,484
Vernon Jubilee Hospital Foundation	104,792
Vernon Pensioners Accommodation Society	157
Vernon Public Art Gallery: 2015 Directed Grant Distributions	15,425
Vernon Restholm Association: 2015 Directed Grant Distributions	4,727
Vernon Theatrical Arts Centre Society	327
Vernon Upper Room Mission: 2015 Directed Grant Distributions	13,481
Vernon Women's Transition House Society	561
War Amps of Canada	5,426
<b>Total Distributions</b>	<b>\$ 447,376</b>