

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Financial Statements

Year Ended December 31, 2023

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

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Year Ended December 31, 2023

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Community Foundation of the Kootenay Rockies have been prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO) When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

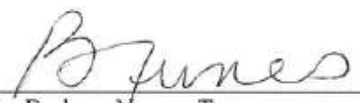
The integrity and reliability of Community Foundation of the Kootenay Rockies's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board of Directors is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally through its Finance Committee. The Finance Committee is appointed by the Board and meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Finance Committee reports to the Board of Directors prior to its approval of the financial statements. The Committee also considers, for review by the Board and approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by Adams Wooley, in accordance with Canadian generally accepted auditing standards.



Ms. Lynnette Wray, Executive Director



Ms. Barbara Nunes, Treasurer

Cranbrook, BC
May 28, 2024

INDEPENDENT AUDITOR'S REPORT

To the Members of Community Foundation of the Kootenay Rockies

Report on the Financial Statements

Qualified Opinion

We have audited the financial statements of Community Foundation of the Kootenay Rockies (the "foundation"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the foundation as at December 31, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the foundation derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the foundation. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2023, current assets and net assets as at December 31, 2023. Our audit opinion on the financial statements for the year ended December 31, 2022 was modified accordingly because of the possible effects of this limitation of scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the foundation in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the foundation's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Cranbrook, BC
May 21, 2024

Adams Wooley
Chartered Professional Accountants

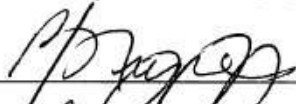

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Statement of Financial Position

December 31, 2023

	2023	2022
ASSETS		
CURRENT		
Cash (Note 4)	\$ 226,836	\$ 373,982
Accounts receivable (Note 5)	48,870	46,184
Prepaid expenses	4,943	5,219
Loans and notes receivable (Note 6)	379,373	361,861
	<u>\$ 660,022</u>	<u>\$ 787,246</u>
LIABILITIES AND FUND BALANCES		
CURRENT		
Accounts payable and accrued liabilities	\$ 35,702	\$ 63,590
Current portion of long term debt (Note 7)	-	40,000
Wages payable	1,550	-
Employee deductions payable	2,023	995
	<u>39,275</u>	<u>104,585</u>
FUND BALANCES		
Operating Fund	100,402	79,031
Granting Fund (Note 8)	141,220	145,434
Project Fund (Note 9)	252	89,995
Endowment Fund	378,873	368,201
	<u>620,747</u>	<u>682,661</u>
	<u>\$ 660,022</u>	<u>\$ 787,246</u>

APPROVED BY THE DIRECTORS


 _____ Director

 _____ Director

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES
Statement of Operations
Year Ended December 31, 2023

	Operating Fund	Granting Fund	Project Fund	Endowment Fund	2023	2022
REVENUES						
Investment income	\$ 17,590	\$ 187,188	\$ -	\$ -	\$ 204,778	\$ 318,466
Donations	36,639	134,437	40,792	84,520	296,388	260,021
Administration Fees	47,474	-	-	-	47,474	47,665
Vancouver Foundation fee rebate	13,271	-	-	-	13,271	12,335
Miscellaneous	100	-	-	-	100	529
	115,074	321,625	40,792	84,520	562,011	639,016
EXPENSES						
Administration	-	46,845	629	-	47,474	47,665
Advertising	1,819	-	-	-	1,819	1,841
Conference and travel	96	-	-	-	96	9
Endowment to Vancouver Foundation	-	46,737	40,200	85,259	172,196	228,514
Grants (Note 10)	-	232,257	78,295	-	310,552	154,160
Insurance	2,704	-	-	-	2,704	2,591
Office and miscellaneous	4,776	-	-	-	4,776	5,900
Professional fees	17,322	-	-	-	17,322	27,525
Rent	7,528	-	-	-	7,528	7,201
Wages and benefits	59,458	-	-	-	59,458	55,699
	93,703	325,839	119,124	85,259	623,925	531,105
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 21,371	\$ (4,214)	\$ (78,332)	\$ (739)	\$ (61,914)	\$ 107,911

See notes to financial statements

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES
Statement of Changes in Fund Balances
Year Ended December 31, 2023

	Operating Fund	Granting Fund	Project Fund	Endowment Fund	2023	2022
FUND BALANCES - BEGINNING OF YEAR	\$ 79,031	\$ 145,434	\$ 89,995	\$ 368,201	\$ 682,661	\$ 574,751
Excess (deficiency) of revenues over expenses	21,371	(4,214)	(78,332)	(739)	(61,914)	107,910
Interfund transfers	-	-	(11,411)	11,411	-	-
FUND BALANCES - END OF YEAR	\$ 100,402	\$ 141,220	\$ 252	\$ 378,873	\$ 620,747	\$ 682,661

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Statement of Cash Flows

Year Ended December 31, 2023

	<u>2023</u>	<u>2022</u>
OPERATING ACTIVITIES		
Excess (deficiency) of revenues over expenses	\$ (61,914)	\$ 107,911
Changes in non-cash working capital:		
Accounts receivable	(2,686)	(10,981)
Accounts payable and accrued liabilities	(27,888)	52,586
Prepaid expenses	276	(3,662)
Wages payable	1,550	-
Employee deductions payable	1,028	31
	<u>(27,720)</u>	<u>37,974</u>
Cash flow from (used by) operating activities	<u>(89,634)</u>	<u>145,885</u>
INVESTING ACTIVITY		
Loans receivable	<u>(17,512)</u>	<u>(57,971)</u>
Cash flow used by investing activity	<u>(17,512)</u>	<u>(57,971)</u>
FINANCING ACTIVITY		
Repayment of long term debt	<u>(40,000)</u>	<u>-</u>
Cash flow from (used by) financing activity	<u>(40,000)</u>	<u>-</u>
INCREASE (DECREASE) IN CASH FLOW	(147,146)	87,914
Cash - beginning of year	<u>373,982</u>	<u>286,068</u>
CASH - END OF YEAR	\$ 226,836	\$ 373,982
CASH CONSISTS OF:		
Unrestricted cash <i>(Note 4)</i>	\$ 81,083	\$ 132,214
Restricted cash <i>(Note 4)</i>	<u>145,753</u>	<u>241,768</u>
	\$ 226,836	\$ 373,982

See notes to financial statements

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Notes to Financial Statements

Year Ended December 31, 2023

1. PURPOSE OF THE FOUNDATION

Community Foundation of the Kootenay Rockies (the "foundation") is a not-for-profit Society incorporated under the Canada Corporations Act, by Letters Patent dated March 31, 2003. As a registered charity the foundation is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The foundation operates to provide grants to qualified donees to address local community needs. The foundation serves the geographic area of City of Cranbrook, City of Fernie, District of Sparwood, District of Elkford, Yaq'it ?a·knuq?i 'it (Tobacco Plains Indian Band), ?Aq'am Community, and Regional District of East Kootenay Electoral Area A, Area B and Area C.

In the spirit of reconciliation, the foundation respectfully acknowledges that we are on ?amak?is Ktunaxa, the traditional and unceded homelands of the Ktunaxa Nation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

Community Foundation of the Kootenay Rockies follows the restricted fund method of accounting for contributions.

The Operating Fund accounts for the foundation's program delivery and administrative activities. This fund reports unrestricted resources.

The Granting Fund (formerly the Restricted Fund) reports funds received from endowments for distributions as grants.

The Project Fund reports amounts restricted or designated for specific projects.

The Endowment Fund reports resources contributed for endowment. Investment income earned on resources of the Endowment Fund are reported in the Operating Fund and Granting Fund depending on the nature of any restrictions imposed by contributors of funds for endowment.

Cash and cash equivalents

Cash is defined as cash on hand, cash on deposit, and short-term deposits purchased with a maturity of one year or less.

Revenue recognition

Community Foundation of the Kootenay Rockies follows the restricted fund method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Contributions for endowment are recognized as revenue in the Endowment Fund.

Investment income earned on Endowment Fund resources that must be spent on grants to qualified donees is reported in the Granting Fund or reinvested and reported in the Endowment Fund. Unrestricted investment income earned on Endowment Fund resources is recognized as revenue of the Operating Fund.

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COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Notes to Financial Statements

Year Ended December 31, 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

3. FINANCIAL INSTRUMENTS

The foundation is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the foundation's risk exposure and concentration as of December 31, 2023.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The foundation is exposed to credit risk from its loans receivable with the Columbia Basin Trust Financial Corp. ("CBT"). It is management's opinion that this risk is not significant.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The foundation is exposed to market risk through endowment funds. The foundation minimizes market risk by having the majority of its endowment funds invested with the Vancouver Foundation. The Vancouver Foundation manages market risk via: (i) asset allocation strategies; (ii) monitoring of Fund performance; and (iii) a listing of permitted investments.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The foundation is exposed to interest rate risk through its loans receivable with the CBT, and cash and cash equivalents. It is management's opinion that the risk related to CBT is not significant. Cash and cash equivalents are limited to minimal risk as funds are held in savings accounts.

Unless otherwise noted, it is management's opinion that the foundation is not exposed to significant other price risks arising from these financial instruments.

Unless otherwise noted, it is management's opinion that the Foundation's risk is not significantly different from prior years.

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Notes to Financial Statements

Year Ended December 31, 2023

4. CASH - UNRESTRICTED AND RESTRICTED

Cash consists of the following restricted and unrestricted amounts:

	<u>2023</u>	<u>2022</u>
<u>Operating Fund</u>		
Cash in the Credit Union operating account	\$ 101,387	\$ 98,163
Cash to be transferred from/(to) the Credit Union granting fund	(34,587)	(45,174)
Cash to be transferred from/(to) the Credit Union project fund	18,564	85,564
Cash to be transferred to the endowment fund	(4,281)	(6,339)
	<u>-</u>	<u>-</u>
Cash available for operations (unrestricted)	81,083	132,214
<u>Granting Fund</u>		
Cash in granting fund Credit Union accounts	106,633	100,260
Cash to be transferred from/(to) operating Credit Union account	34,587	45,174
	<u>141,220</u>	<u>145,434</u>
Cash restricted for granting fund (Note 8)	141,220	145,434
<u>Project Fund</u>		
Cash in project fund Credit Union accounts	18,816	175,559
Cash to be transferred from/(to) operating Credit Union account	(18,564)	(85,564)
	<u>252</u>	<u>89,995</u>
Cash restricted for project fund (Note 9)	252	89,995
<u>Endowment Fund</u>		
Cash to be transferred from operating Credit Union account	4,281	6,339
	<u>4,281</u>	<u>6,339</u>
Grand total	\$ 226,836	\$ 373,982

5. ACCOUNTS RECEIVABLE

Accounts receivable consists of the following:

	<u>2023</u>	<u>2022</u>
Vancouver Foundation endowment distributions	\$ 44,877	\$ 42,175
Vancouver Foundation administration fee rebates	3,472	3,121
GST rebates	521	888
	<u>48,870</u>	<u>46,184</u>
	\$ 48,870	\$ 46,184

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Notes to Financial Statements

Year Ended December 31, 2023

6. LOANS RECEIVABLE

Loans receivable represent a portion of permanent endowments invested with the Columbia Basin Trust Commercial Financial Corp. The Foundation may, in writing, demand payment of the loans (in whole, or in part) at any time. Further the Columbia Basin Trust Commercial Financial Corp. may, with at least sixty days notice, repay any of the loans in whole, or in part. The loans receivable bear interest at 5% per annum, payable quarterly, and mature on December 31, 2029, if no demand for payment or repayment is made. The loans are allocated as follows:

	<u>2023</u>	<u>2022</u>
<u>Endowment Fund</u>		
Sparwood Community Fund	\$ 155,161	\$ 155,161
Operations Fund	91,600	86,500
Elkford Community Fund	65,700	64,700
Ferne Community Fund	55,500	55,500
Cranbrook Community Forest Society	11,412	-
	<u>\$ 379,373</u>	<u>\$ 361,861</u>

7. LONG TERM DEBT

	<u>2023</u>	<u>2022</u>
StellerVista Credit Union, Canada Emergency Business Account (CEBA) term loan.	\$ -	\$ 60,000
Amount of CEBA loan recognized as income in prior years	-	(20,000)
	-	40,000
Amounts payable within one year	-	(40,000)
	<u>\$ -</u>	<u>\$ -</u>

The CEBA loan was paid off in the 2023 fiscal year.

8. GRANTING FUND

The granting fund consists of the following (*Note 4*):

	<u>2023</u>	<u>2022</u>
Available for granting	\$ 137,494	\$ 131,817
2023 scholarship carry forward	3,000	-
Funds to be endowed	726	12,167
2022 scholarship carry forward	-	1,450
	<u>\$ 141,220</u>	<u>\$ 145,434</u>

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Notes to Financial Statements

Year Ended December 31, 2023

9. PROJECT FUND

The project fund consists of the following (*Note 4*):

	<u>2023</u>		<u>2022</u>
Shelter for Ukrainians Fund	\$ 252	\$	58,583
Cranbrook Community Forest Fund	-		31,412
Elk Valley Regional Land Trust Fund	-		-
	<u>\$ 252</u>	\$	<u>89,995</u>

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Notes to Financial Statements

Year Ended December 31, 2023

10. GRANTS

During the year the foundation paid the following grants from the granting fund:

	<u>2023</u>
<u>Granting Fund</u>	
BC Association of Community Response Networks	\$ 1,000
Blue Lake Forest Education Society	5,690
British Columbia Society for the Prevention of Cruelty to Animals	5,500
British Columbia Schizophrenia Society	664
Canadian Mental Health Association for the Kootenays	2,000
City of Cranbrook	1,907
Columbia Basin Environmental Education Network	3,003
Community Connections Society of Southeast BC	6,686
Cranbrook and District Arts Council	1,336
Cranbrook and District Restorative Justice Society	1,866
Cranbrook Boys' and Girls' Club	2,000
Cranbrook Community Theatre Society	2,756
Cranbrook Food Bank Society	4,223
East Kootenay Addiction Services Society	40,450
East Kootenay Foundation for Health	2,833
Elk Valley Seniors Housing Society	1,540
Elkford Public Library Association	1,400
Elkford Search & Rescue	1,178
Fernie and District Arts Council	1,227
Fernie Pets Society	1,228
Fernie Women's Resource & Drop In Centre	28,680
Golden Food Bank Society	67,100
Key City Theatre Society	7,000
Ktunaxa Nation Council Society	2,178
Living Lakes Canada Society	2,000
Northern B.C. Friends of Children Society	2,000
Sparwood Search & Rescue Society	2,000
Summit Community Services Society	1,500
Symphony of the Kootenays Association	6,481
The Board of Education School District No. 5 (Southeast Kootenay)	3,541
The Cranbrook Archives Museum and Landmark Foundation	3,570
The Kidney Foundation of Canada	770
The Salvation Army Kootenay Valley Community Church	5,791
Therapeutic Paws of Canada	750
West Kootenay/Boundary AIDS Network Outreach Support Society	6,178
Wildsight	4,231
	<u>232,257</u>

During the year the foundation paid the following grants from the project fund:

<u>Project Fund</u>	
Elk Valley Regional Land Trust Society	4,682
Shelter for Ukrainians Society	73,613
	<u>78,295</u>
Grand total	<u>\$ 310,552</u>

COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Notes to Financial Statements

Year Ended December 31, 2023

11. FUNDS ON DEPOSIT WITH THE VANCOUVER FOUNDATION

The foundation is the beneficiary of donations, held as permanent endowments with the Vancouver Foundation. Under the endowment agreements, the foundation has the right to receive investment income from the endowments only. Since the foundation cannot access the principal of the endowments they have been excluded from the financial statements of the foundation. Earnings received from the endowments fund are distributed to the foundation or reinvested in each fund. The current market value and original cost of the funds endowed to the Vancouver Foundation are noted below:

	2023 Market Value	2023 Cost	2022 Cost
Casey and Corrine Hanemayer Health Fund	\$ 998,945	\$ 893,606	\$ 892,825
Cranbrook Community Fund	383,272	314,920	314,720
Friends of Fort Steele Fund	276,627	221,233	207,317
Addressing Homelessness Fund	209,157	224,871	224,771
StellarVista Credit Union	183,849	162,835	152,543
Neil and Patricia Sinclair Fund	124,172	125,000	100,000
Symphony of the Kootenays Fund	120,975	94,523	88,523
Columbia Outdoor Blue Lake Fund	118,176	101,873	101,835
Fernie Community Endowment Fund	106,639	97,200	96,645
Sparwood Community Endowment Fund	99,526	91,118	89,297
Outdoor Recreation Fund	82,592	79,084	57,476
Elkford Community Fund	82,146	74,011	71,556
Seniors Enhancement Fund	78,979	60,482	59,992
Operational Endowment Fund	75,088	56,227	56,227
Niedermayer Family Fund	74,673	60,576	59,796
Children First Fund	71,428	51,927	51,927
East Kootenay Foundation for Health Fund	70,275	60,870	54,776
Cranbrook History Centre Fund	66,229	59,932	59,932
Sparling East Memorial Scholarship Fund	59,266	55,676	50,601
Greg Fisher Community Fund	56,642	50,500	50,500
2008 Winter Games Funds for Sports	55,034	38,288	38,288
Pidoca Construction Memorial Scholarship Fund	53,836	52,144	52,000
Casey and Corrine Hanemayer Health Fund	40,501	36,230	36,198
Knights of Pythias Fund	35,697	25,318	25,318
Cranbrook Public Library Fund	35,246	31,664	29,679
Mark Mahovlic Memorial Scholarship Fund	30,311	25,149	25,146
Key City Gymnastics Fund	24,808	23,402	22,660
Environmental Fund	24,339	17,516	17,516
Cranbrook Community Theatre Fund	24,184	21,885	21,885
Hugh Ingalls Fund for Animal Welfare	23,862	21,448	18,819
Community Matters Legacy Fund	23,501	23,127	22,827
Cranbrook Past & Present Teachers' Legacy Fund	23,410	23,139	22,309
East Kootenay SPCA Fund	22,709	21,716	21,042
Janice Regnier Fund	22,560	20,100	20,100
Cranbrook Community Forest Society Legacy Fund	21,949	20,982	-
Dianne Wray Memorial Scholarship Fund	21,638	20,200	-
Melodie Hull Fund for Mental Health	21,609	18,668	18,413
Joyce Metcalfe Fund	21,213	14,333	14,077
2008 Winter Games Funds for Arts	18,662	12,955	12,955
Northern BC Friends of Children Fund	15,447	14,181	13,432
BGC Cranbrook Fund	15,264	14,150	13,685
Key City Theatre Legacy Fund	15,139	13,432	12,982
Arts, Culture and Heritage Fund	13,516	12,474	12,474

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COMMUNITY FOUNDATION OF THE KOOTENAY ROCKIES

Notes to Financial Statements

Year Ended December 31, 2023

11. FUNDS ON DEPOSIT WITH THE VANCOUVER FOUNDATION *(continued)*

	2023 Market Value	2023 <i>Cost</i>	2022 <i>Cost</i>
Cranbrook Chamber of Commerce Education Fund	13,253	12,458	12,062
EKFH Roy and Annabel Maundrell Fund	10,984	10,082	10,082
	<u>\$ 3,967,328</u>	<u>\$ 3,481,505</u>	<u>\$ 3,335,208</u>

An additional \$25,898 of funds were in transit on December 31, 2023, but had not yet been settled by The Vancouver Foundation. These amounts are excluded from the above listing.
