

COMMUNITY FUTURES WEST INTERLAKE INC.
FINANCIAL STATEMENTS
For the year ended March 31, 2018

COMMUNITY FUTURES WEST INTERLAKE INC.
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STATEMENT OF RESPONSIBILITY

The accompanying financial statements are the responsibility of the Board Members of the Community Futures West Interlake Inc. and have been prepared in compliance with legislation, and in accordance with Canadian accounting standards for not-for-profit organizations.

In carrying out its responsibilities, the Board Members maintain appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

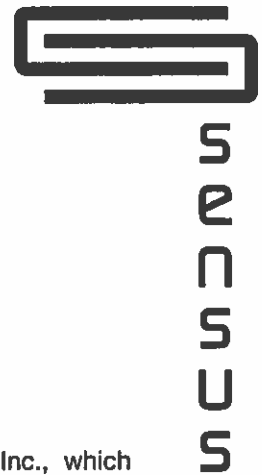
The Board Members of the organization were in contact with the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

Sensus Partnership of Chartered Professional Accountants, as the organization's appointed external auditors, have audited the financial statements. The Auditors' Report is addressed to the Board Members and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the financial statements are free of material misstatement and present fairly the financial position and results of the organization in accordance with Canadian accounting standards for not-for-profit organizations.



Amanda Svensson

Chairperson



INDEPENDENT AUDITORS' REPORT

To the Board Members of:
Community Futures West Interlake Inc.
Ashern, Manitoba

Report on the Financial Statements

We have audited the accompanying financial statements of Community Futures West Interlake Inc., which comprise of the statements of financial position as at March 31, 2018 and the statements of operations and changes in fund balances, and statements of cash flows for the year then ended, 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.

Auditors' 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 auditors' judgment, 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 entity'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 entity'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 Futures West Interlake Inc. as at March 31, 2018, and its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Other Matters

During our audit we were able to obtain reasonable assurance that the organization is in compliance with its agreement with Western Economic Diversification of Canada ("WED") - Contribution Agreement - Project No. 6187 for the period of April 1, 2006 ending March 31, 2010 and signed April 11, 2006, amended to end March 31, 2021.

Brandon, Manitoba
June 20, 2018


Chartered Professional Accountants

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - ADMINISTRATION
 As at March 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash (Note 11)	\$ 17,164	\$ 25,676
Accounts receivable (Note 3)	8,036	5,772
Prepaid expenses	12,235	14,392
	<u>\$ 37,435</u>	<u>\$ 45,840</u>
LIABILITIES		
CURRENT		
Accounts payable (Note 4)	\$ 16,071	\$ 4,879
Deferred revenue (Note 2)		27,141
	<u>16,071</u>	<u>32,020</u>
FUND BALANCES		
UNRESTRICTED FUND (Note 2)	<u>21,364</u>	<u>13,820</u>
	<u>\$ 37,435</u>	<u>\$ 45,840</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - ADMINISTRATION
 For the year ended March 31, 2018

	2018 Budget (Note 12)	2018 Actual	2017 Actual
REVENUE			
Contribution from WED	\$ 295,321	\$ 295,321	\$ 295,321
Investment fund allocation	50,000	45,034	45,443
Rural Municipality of Grahamdale contract services	6,000	9,000	2,000
SE program and training	5,000	8,300	3,700
Townfolio community contribution	3,500	2,531	844
Other income		746	398
EDP - Elevate Program		500	9,000
Regional development strategy			5,951
	<u>359,821</u>	<u>361,432</u>	<u>363,257</u>
EXPENSES, per Schedule 1	<u>359,884</u>	<u>353,888</u>	<u>349,784</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ (63)</u>	<u>7,544</u>	<u>13,473</u>
UNRESTRICTED FUND, BEGINNING OF YEAR		<u>13,820</u>	<u>347</u>
UNRESTRICTED FUND, END OF YEAR		<u>\$ 21,364</u>	<u>\$ 13,820</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - CONSOLIDATED INVESTMENT FUND
 As at March 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 1,375,078	\$ 1,227,790
Accrued interest	151,712	119,129
Current portion of loans receivable (Note 8)	606,150	212,100
	<u>2,132,940</u>	<u>1,559,019</u>
LOANS RECEIVABLE (Note 8)	1,033,391	1,495,882
COMMUNITY FUTURES INVESTMENT FUND (Note 2)	752,796	837,006
	<u>\$ 3,919,127</u>	<u>\$ 3,891,907</u>
LIABILITIES		
REPAYABLE TO WED (Note 9)	\$ 624,096	\$ 624,096
FUND BALANCES		
EXTERNALLY RESTRICTED FUND (Note 2)	1,020,000	1,020,000
INTERNALLY RESTRICTED FUND (Note 2)	2,275,031	2,247,811
	<u>3,295,031</u>	<u>3,267,811</u>
	<u>\$ 3,919,127</u>	<u>\$ 3,891,907</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - REGULAR INVESTMENT FUND
 As at March 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 879,590	\$ 844,298
Accrued interest	139,578	110,632
Current portion of loans receivable (Note 8)	543,000	108,700
	<u>1,562,168</u>	<u>1,063,630</u>
LOANS RECEIVABLE (Note 8)	480,289	945,719
COMMUNITY FUTURES INVESTMENT FUND (Note 2)	381,349	372,604
	<u>\$ 2,423,806</u>	<u>\$ 2,381,953</u>
FUND BALANCES		
EXTERNALLY RESTRICTED FUND (Note 2)	\$ 1,020,000	\$ 1,020,000
INTERNALLY RESTRICTED FUND (Note 2)	1,403,806	1,361,953
	<u>2,423,806</u>	<u>2,381,953</u>
	<u>\$ 2,423,806</u>	<u>\$ 2,381,953</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - WED INVESTMENT FUND/YOUTH
 As at March 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 435,429	\$ 343,181
Accrued interest	10,560	7,711
Current portion of loans receivable (Note 8)	56,800	86,900
	<u>502,789</u>	<u>437,792</u>
LOANS RECEIVABLE (Note 8)	372,612	450,560
COMMUNITY FUTURES INVESTMENT FUND (Note 2)	269,578	264,179
	<u>\$ 1,144,979</u>	<u>\$ 1,152,531</u>
LIABILITIES		
REPAYABLE TO WED (Note 9)	\$ 424,352	\$ 424,352
FUND BALANCES		
INTERNALLY RESTRICTED FUND (Note 2)	720,627	728,179
	<u>\$ 1,144,979</u>	<u>\$ 1,152,531</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - WED DISABILITY
 As at March 31, 2018

	2018	2017
ASSETS		
CURRENT		
Cash	\$ 60,059	\$ 40,311
Accrued interest	1,574	786
Current portion of loans receivable (Note 8)	6,350	16,500
	<u>67,983</u>	<u>57,597</u>
LOANS RECEIVABLE (Note 8)	180,490	99,603
COMMUNITY FUTURES INVESTMENT FUND (Note 2)	101,869	200,223
	<u>\$ 350,342</u>	<u>\$ 357,423</u>
LIABILITIES		
REPAYABLE TO WED - DISABILITY LOAN (Note 9)	\$ 199,744	\$ 199,744
FUND BALANCES		
INTERNALLY RESTRICTED FUND (Note 2)	150,598	157,679
	<u>\$ 350,342</u>	<u>\$ 357,423</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - CONSOLIDATED INVESTMENT FUND

For the year ended March 31, 2018

	2018	2017
REVENUE		
Interest earned - loans	\$ 104,196	\$ 98,713
Interest earned - bank	37,924	33,206
Recovery of bad debts	43	
Credit life insurance 5% commission	30	51
	<u>142,193</u>	<u>131,970</u>
EXPENSES		
Administration fund allocation	45,034	45,443
Credit life insurance premiums	2,193	2,852
Interest and bank charges	48	53
Legal		2,407
Provision for doubtful loans (Note 8)	67,698	38,504
	<u>114,973</u>	<u>89,259</u>
EXCESS OF REVENUES OVER EXPENSES FOR YEAR (SCHEDULE 2)	<u>27,220</u>	<u>42,711</u>
INTERNALLY RESTRICTED FUND, BEGINNING OF YEAR	2,247,811	2,205,100
INTERNALLY RESTRICTED FUND, END OF YEAR	<u>\$ 2,275,031</u>	<u>\$ 2,247,811</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - ADMINISTRATION
For the year ended March 31, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from clients	\$ 36,706	\$ 67,779
Cash paid to suppliers and employees	(339,222)	(363,309)
Grants received	295,321	295,321
Interest paid	(1,317)	(1,307)
Change in due to/from Regular Investment Fund		(3,000)
CHANGE IN CASH	(8,512)	(4,516)
CASH, BEGINNING OF YEAR	25,676	30,192
CASH, END OF YEAR	\$ 17,164	\$ 25,676

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - CONSOLIDATED INVESTMENT FUND
 For the year ended March 31, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from clients	\$ 35,116	\$ 8,424
Cash paid to suppliers	(114,973)	(89,261)
Interest received	142,120	131,919
Commissions received	30	51
Change in due to/from Administration		3,000
	<u>62,293</u>	<u>54,133</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in loans receivable	785	(108,313)
Change in Community Futures Investment Fund	84,210	(15,673)
	<u>84,995</u>	<u>(123,986)</u>
CHANGE IN CASH	<u>147,288</u>	<u>(69,853)</u>
CASH, BEGINNING OF YEAR	<u>1,227,790</u>	<u>1,297,643</u>
CASH, END OF YEAR	<u>\$ 1,375,078</u>	<u>\$ 1,227,790</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - REGULAR INVESTMENT FUND
 For the year ended March 31, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from clients	\$ (28,945)	\$ (10,834)
Cash paid to suppliers	(47,066)	(65,904)
Interest received	88,845	83,815
Commissions received	30	51
Change in due to/from administration		3,000
	<u>12,864</u>	<u>10,128</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in loans receivable	31,173	47,734
Change in Community Futures Investment Fund	(8,745)	(6,977)
	<u>22,428</u>	<u>40,757</u>
CHANGE IN CASH	35,292	50,885
CASH, BEGINNING OF YEAR	844,298	793,413
CASH, END OF YEAR	\$ 879,590	\$ 844,298

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - WED INVESTMENT FUND / YOUTH
 For the year ended March 31, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from clients	\$ 47,020	\$ 17,754
Cash paid to suppliers	(50,078)	(21,067)
Interest received	42,527	41,479
	<u>39,469</u>	<u>38,136</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in loans receivable	58,178	(37,654)
Change in Community Futures Investment Fund	(5,399)	(4,947)
	<u>52,779</u>	<u>(42,601)</u>
CHANGE IN CASH	<u>92,248</u>	<u>(4,435)</u>
CASH, BEGINNING OF YEAR	<u>343,181</u>	<u>347,616</u>
CASH, END OF YEAR	<u>\$ 435,429</u>	<u>\$ 343,181</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - WED DISABILITY
 For the year ended March 31, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from clients	\$ 17,041	\$ 1,504
Cash paid to suppliers	(17,829)	(2,290)
Interest received	10,748	6,625
	<u>9,960</u>	<u>5,839</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in loans receivable	(88,566)	(118,393)
Change in Community Futures Investment Fund	98,354	(3,749)
	<u>9,788</u>	<u>(122,142)</u>
CHANGE IN CASH	19,748	(116,303)
CASH, BEGINNING OF YEAR	40,311	156,614
CASH, END OF YEAR	\$ 60,059	\$ 40,311

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2018

1. ENTITY DEFINITION

Community Futures West Interlake Inc. (the "corporation") is a community based organization that provides loans and financial services to small businesses in the West Interlake Region of Manitoba that are otherwise unable to obtain suitable financing and also provide community economic development services. The program which is being funded by the community futures program, was formed to foster the economic development of the region. The corporation was incorporated under the Manitoba Companies Act as a non-profit organization on August 19, 1989. The corporation is exempt from income taxes under the Income Tax Act section 149(1)(d) as a non-profit organization.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The following are considered to be the more significant policies:

Capital assets

Capital assets are expensed on acquisition. Capital assets held include computers, computer software, and office furniture. During the year there was no capital purchases.

Revenue recognition

The organization follows the restricted fund method of accounting for contributions. Restricted contributions related to general operations are recognized as revenue of the unrestricted fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate fund. Unrestricted contributions are recognized as revenue of the administration fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Interest and all other revenues are recorded as income when earned.

Deferred revenue

Deferred revenue is the portion of the operating grant from WED received prior to year end as well as a portion of the investment fund transfer which relates to future periods. The amounts will be recognized as revenue in the period in which the related expenditures occur.

Nature of fund balances

Unrestricted fund

The unrestricted fund accounts for the organization's program delivery and administrative activities. This fund reports unrestricted resources and operating grants.

Internally restricted fund

The internally restricted fund consists of funds to be used for the purpose of local employment through loans, loan guarantees, and equity investment. The internally restricted fund consists of the regular investment fund, WED investment fund/youth, and WED disability fund.

The regular investment fund and WED investment fund/youth provides loans, loan guarantees, or equity investments to a maximum of \$150,000. This fund requires a minimum equity of 10.0% in the business and has repayment terms up to five years with a maximum amortization period of ten years. Interest charged consists of bank prime rate plus 2.0% to 4.0% with a minimum base rate of 6.5%.

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO THE FINANCIAL STATEMENTS
 For the year ended March 31, 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Nature of fund balances (continued)

Internally restricted fund (continued)

The WED disability fund offers business services to people with disabilities or health conditions and provides loans to a maximum of \$150,000. This fund requires a minimum equity of 10% in the business and has flexible repayment terms, designed for a client's specific needs. Interest charged consists of bank prime with a minimum base rate of 5%.

Externally restricted fund

The externally restricted fund consists of grants from WED to be used for the purpose of local employment through loans, loan guarantees, and equity investments. The externally restricted fund is part of the regular investment fund.

Community futures investment fund

The corporation has entered into a cash pooling agreement with Community Futures Investment Fund (the "CFIF") and has transferred monies plus accumulated interest possessed and beneficially owned by the corporation. Such monies will be administered under the control and supervision of the persons authorized to do so in accordance with the terms of the agreement. The monies shall comprise all monies advanced from time to time by the corporation to the CFIF, together with interest thereon, less any fees, expenses and other charges of the CFIF in accordance with the terms of the agreement.

Use of estimates

The preparation of financial statements in accordance 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Significant estimates consist of allowances on doubtful loans. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

Financial instruments

Community Futures West Interlake Inc. measures its financial assets and liabilities at fair value. The corporation subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, accounts receivable, loans receivable and the Community Futures Investment Fund.

Financial liabilities measured at amortized cost include accounts payable and repayable to WED.

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO THE FINANCIAL STATEMENTS
 For the year ended March 31, 2018

3. ACCOUNTS RECEIVABLE	2018	2017
RM of Grahamdale	\$ 3,000	\$
Province of MB	2,500	1,700
GST	1,944	2,584
Trade	592	
RM of Woodlands		1,488
	<u>\$ 8,036</u>	<u>\$ 5,772</u>
4. ACCOUNTS PAYABLE	2018	2017
Accrued audit fee	\$ 4,170	\$ 3,853
Trade	11,901	1,026
	<u>\$ 16,071</u>	<u>\$ 4,879</u>

5. FINANCIAL INSTRUMENTS

The corporation is exposed to various risks through its financial instruments.

Credit risk

The corporation provides credit to its clients through lending loans in the normal course of its operations. It carries out, on a continuing basis, credit checks and obtains security on these clients and on occasion has bad debts.

For grants receivable, the corporation assesses, on a continuous basis amounts receivable on the basis of amounts it is virtually certain to receive based on their estimated realizable value.

Liquidity risk

Liquidity risk is the risk of being unable to meet cash requirements or fund obligations as they become due. It stems from the possibility of a delay in realizing the fair value of financial instruments.

The corporation manages its liquidity by constantly monitoring cash flows and financial liability matures, and by holding assets that can be readily converted to cash.

Trade accounts payable are generally paid within one month of receipt of invoice.

6. ECONOMIC DEPENDENCE

Community Futures West Interlake Inc. receives 82% (2017 - 81%) of its operating revenue from WED, a sub-division of the federal government and is economically dependent on it. The present contract the corporation has with the department expires March 31, 2021 with the provision that WED receives parliament approval for the continuation of the program beyond its current contract date.

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO THE FINANCIAL STATEMENTS
 For the year ended March 31, 2018

7. ALLOWANCE FOR DOUBTFUL LOANS

The Board Members and Management have agreed upon and created an account for potential doubtful accounts. The need for an allowance has been determined through a review process in accordance with management's judgment of the credit worthiness of the individual borrowers. Loans determined to be uncollectible will be offset against the allowance for doubtful loans. As the collectability of loans included in the allowance is indeterminable, interest has only been accrued on the loans management has determined should be collected in the future. Loan write-offs for the 2018 fiscal year total \$0 (2017 - \$0).

8. LOANS RECEIVABLE

	Regular Investment Fund	WED Investment Fund/Youth	WED Disability	2018 Total	2017 Total
Loans	\$ 1,038,562	\$ 518,822	\$ 206,959	1,764,343	\$ 1,765,126
Current portion	(543,000)	(56,800)	(6,350)	(606,150)	(212,100)
	495,562	462,022	200,609	1,158,193	1,553,026
Allowance for doubtful loans (Note 7)	(15,273)	(89,410)	(20,119)	(124,802)	(57,144)
	\$ 480,289	\$ 372,612	\$ 180,490	1,033,391	\$ 1,495,882

All loans issued by the corporation have been for the purpose represented by the Board Members in its corporate mandate.

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO THE FINANCIAL STATEMENTS
For the year ended March 31, 2018

9. REPAYABLE TO WED

The Corporation is in receipt of monies from the Government of Canada to provide loans to specific groups in their mandate area. These monies were distributed for the following purposes:

- 1) \$525,000 to provide a repayable investment fund.
- 2) \$200,000 to provide a repayable disabled persons investment fund.

The repayment commencement date has not been determined under the terms and conditions of the agreement with the Government of Canada.

	WED Investment Fund / Youth	WED Disability	2018 Total	2017 Total
Principal	\$ 525,000	\$ 200,000	\$ 725,000	\$ 725,000
Accumulated loss realized	(100,648)	(256)	(100,904)	(100,904)
	\$ 424,352	\$ 199,744	\$ 624,096	\$ 624,096

The amount repayable may be adjusted as the outstanding loans in this fund are not fully collected at this time. Future losses that have not been realized may require an offset adjustment against the outstanding commitment.

10. RELATED PARTIES

During the year, the corporation had transactions with WED, a sub-division of the federal government, in the amount of \$295,321 (2017 - \$295,321). These transactions are in the normal course of operations and are measured at the exchange value (the amount of consideration established and agreed by the related parties), which approximates the arm's length equivalent value.

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO THE FINANCIAL STATEMENTS
 For the year ended March 31, 2018

11. CASH

The corporation has an authorized overdraft limit with Noventis Credit Union in the amount of \$40,000 with interest payable at prime. Prime rate of interest at March 31, 2018 was 3.45% (2017 - 2.70%). Secured by the investment fund.

12. BUDGET

The budget figures presented for the for comparative purposes for the administrative fund are those approved by the Board Members. There was no budget figures presented for the investment fund.

13. INTERFUND TRANSFERS

In 2018, the regular investment fund transfered \$45,043 (2017 - \$45,443) to the administrative fund for special initiatives.

COMMUNITY FUTURES WEST INTERLAKE INC.
SCHEDULE 1 - SCHEDULE OF EXPENSES
 For the year ended March 31, 2018

	2018 Budget (Note 12)	2018 Actual	2017 Actual
Accounting and legal	\$ 5,800	\$ 5,507	\$ 6,452
Advertising	2,550	3,561	2,265
Board member expenses	6,900	4,842	5,548
Client costs	2,200	540	624
Community development projects	21,550	20,588	21,375
Equipment and furniture	1,500	378	308
Insurance	4,500	3,677	3,843
Interest and bank charges	1,500	1,317	1,307
Office expense	10,500	12,172	12,022
Rent	7,200	6,977	6,977
Repairs and maintenance	1,700	1,069	1,062
Rural Municipality of Grahamdale contract services		287	37
Special projects - public relations	22,950	18,914	18,082
Staff appreciation		1,343	
Staff expenses	6,500	8,310	8,527
Subscriptions and memberships	500	430	380
Telephone	9,000	8,375	8,672
Townfolio		4,375	1,094
Training and professional development	3,500	4,947	4,735
Utilities	1,850	1,637	1,482
Wages and benefits	249,684	244,642	244,992
	\$ 359,884	\$ 353,888	\$ 349,784

COMMUNITY FUTURES WEST INTERLAKE INC.
SCHEDULE 2 - SCHEDULE OF REVENUES AND EXPENSES BY INVESTMENT FUNDS
 For the year ended March 31, 2018

	2018	2017
REVENUE - REGULAR INVESTMENT FUND		
Interest earned - loans	\$ 65,067	\$ 65,453
Interest earned - bank	23,778	18,362
Recovery of bad debts	43	
Credit life insurance 5% commission	30	51
TOTAL REVENUE - REGULAR INVESTMENT FUND	88,918	83,866
EXPENSES - REGULAR INVESTMENT FUND		
Administration fund allocation	45,034	45,443
Credit life insurance premiums	2,026	2,684
Interest and bank charges	5	53
Legal		2,407
Provision for doubtful loans		15,315
TOTAL EXPENSES - REGULAR INVESTMENT FUND	47,065	65,902
EXCESS OF REVENUES OVER EXPENSES - REGULAR INVESTMENT FUND	\$ 41,853	\$ 17,964
REVENUE - WED INVESTMENT FUND / YOUTH		
Interest earned - loans	\$ 30,559	\$ 32,020
Interest earned - bank	11,968	9,459
TOTAL REVENUE - WED INVESTMENT FUND / YOUTH	42,527	41,479
EXPENSES - WED INVESTMENT FUND / YOUTH		
Credit life insurance premiums	167	168
Interest and bank charges	43	
Provision for bad debts	49,869	20,899
TOTAL EXPENSES - WED INVESTMENT FUND / YOUTH	50,079	21,067
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES - WED INVESTMENT FUND/YOUTH	\$ (7,552)	\$ 20,412

COMMUNITY FUTURES WEST INTERLAKE INC.
SCHEDULE 2 - SCHEDULE OF REVENUES AND EXPENSES BY INVESTMENT FUNDS - CONTINUED
 For the year ended March 31, 2018

	2018	2017
REVENUE - WED DISABILITY		
Interest earned - loans	\$ 8,570	\$ 1,240
Interest earned - bank	2,178	5,385
TOTAL REVENUE - WED DISABILITY	10,748	6,625
EXPENSES - WED DISABILITY		
Provision for doubtful loans	17,829	2,290
TOTAL EXPENSES - WED DISABILITY	17,829	2,290
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES - WED DISABILITY	\$ (7,081)	\$ 4,335
EXCESS OF REVENUES OVER EXPENSES - TOTAL	\$ 27,220	\$ 42,711