

COMMUNITY FUTURES WEST INTERLAKE INC.

FINANCIAL STATEMENTS

For the year ended March 31, 2016

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 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.

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, 2016 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.

As well, 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, 2018.

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, 2016, and its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Brandon, Manitoba
June 22, 2016



PARTNERSHIP OF
CHARTERED ACCOUNTANTS

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - ADMINISTRATION
As at March 31, 2016

ASSETS	2016	2015
CURRENT		
Cash (Note 11)	\$ 30,192	\$ 14,884
Accounts receivable (Note 3)	3,083	4,318
Prepaid expenses	2,601	11,988
	<u>\$ 35,876</u>	<u>\$ 31,190</u>
 LIABILITIES		
CURRENT		
Accounts payable (Note 4)	\$ 7,919	\$ 19,969
Deferred revenue (Note 2)	24,610	
Due to Regular Investment Fund	3,000	1,000
	<u>35,529</u>	<u>20,969</u>
 FUND BALANCES		
UNRESTRICTED FUND (Note 2)	<u>347</u>	<u>10,221</u>
	<u>\$ 35,876</u>	<u>\$ 31,190</u>

Approved on Behalf of the Board:

 Director

 Director

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - ADMINISTRATION
For the year ended March 31, 2016

	2016 Budget (Note 12)	2016	2015
REVENUE			
Contribution from WED	\$ 295,321	\$ 295,321	\$ 295,321
Investment fund allocation	50,000	47,000	37,000
SE program and training	7,500	2,500	4,300
ABSN		1,325	
Other income	20	805	529
Interest	400	172	667
Deferred investment fund allocation			29,000
	353,241	347,123	366,817
EXPENSES			
Accounting and legal	5,800	5,305	5,257
Advertising	6,000	2,601	4,794
Board member expenses	7,400	5,827	8,520
Client costs	6,400	2,679	1,285
Community development projects	20,000	20,000	20,000
Equipment and furniture	2,400		749
Insurance	5,500	4,456	4,850
Interest and bank charges	850	1,286	834
Office expense	9,200	19,944	7,421
Rent	7,200	6,977	6,977
Repairs and maintenance	2,200	1,483	1,942
Special projects - public relations	2,000	950	609
Staff expenses	13,500	10,952	11,795
Subscriptions and memberships	500	480	380
Telephone and Internet	10,500	8,635	8,895
Training and professional development	6,500	6,544	6,451
Utilities	1,850	1,532	1,634
Wages and benefits	245,430	257,346	264,568
	353,230	356,997	356,961
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 11	(9,874)	9,856
UNRESTRICTED FUND, BEGINNING OF YEAR		10,221	365
UNRESTRICTED FUND, END OF YEAR		\$ 347	\$ 10,221

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - CONSOLIDATED INVESTMENT FUND
As at March 31, 2016

	2016	2015
ASSETS		
CURRENT		
Cash	\$ 1,297,643	\$ 1,135,496
Accrued interest	89,048	69,345
Current portion of loans receivable (Note 8)	264,000	512,800
Due from Administration	3,000	1,000
	<u>1,653,691</u>	<u>1,718,641</u>
LOANS RECEIVABLE (Note 8)	1,392,813	1,276,966
COMMUNITY FUTURES INVESTMENT FUND (Note 2)	821,333	804,850
	<u>\$ 3,867,837</u>	<u>\$ 3,800,457</u>
LIABILITIES		
PROVISION FOR DOUBTFUL LOANS (Note 7)	\$ 18,640	\$ 50,392
REPAYABLE TO WED (Note 9)	624,096	626,224
	<u>642,736</u>	<u>676,616</u>
FUND BALANCES		
EXTERNALLY RESTRICTED FUND (Note 2)	1,020,000	1,020,000
INTERNALLY RESTRICTED FUND (Note 2)	2,205,101	2,103,841
	<u>3,225,101</u>	<u>3,123,841</u>
	<u>\$ 3,867,837</u>	<u>\$ 3,800,457</u>

Approved on Behalf of the Board:

Director

Director

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - REGULAR INVESTMENT FUND
As at March 31, 2016

	2016	2015
ASSETS		
CURRENT		
Cash	\$ 793,413	\$ 696,928
Accrued interest	84,483	62,602
Current portion of loans receivable (Note 8)	177,600	322,000
Due from Administration	3,000	1,000
	<u>1,058,496</u>	<u>1,082,530</u>
LOANS RECEIVABLE (Note 8)	939,867	891,904
COMMUNITY FUTURES INVESTMENT FUND (Note 2)	365,627	358,289
	<u>\$ 2,363,990</u>	<u>\$ 2,332,723</u>
LIABILITIES		
PROVISION FOR DOUBTFUL LOANS - REGULAR (Note 7)	\$	\$ 20,350
FUND BALANCES		
EXTERNALLY RESTRICTED FUND (Note 2)	1,020,000	1,020,000
INTERNALLY RESTRICTED FUND (Note 2)	1,343,990	1,292,373
	<u>\$ 2,363,990</u>	<u>\$ 2,332,723</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - WED INVESTMENT FUND / YOUTH
As at March 31, 2016

ASSETS	2016	2015
CURRENT		
Cash	\$ 347,616	\$ 283,717
Accrued interest	4,565	6,716
Current portion of loans receivable (Note 8)	86,400	190,800
	<u>438,581</u>	<u>481,233</u>
LOANS RECEIVABLE (Note 8)	452,946	385,062
COMMUNITY FUTURES INVESTMENT FUND (Note 2)	259,232	254,030
	<u>\$ 1,150,759</u>	<u>\$ 1,120,325</u>
LIABILITIES		
PROVISION FOR DOUBTFUL LOANS (Note 7)	\$ 18,640	\$ 30,042
REPAYABLE TO WED (Note 9)	424,352	426,480
	<u>442,992</u>	<u>456,522</u>
FUND BALANCES		
INTERNALLY RESTRICTED FUND (Note 2)	707,767	663,803
	<u>\$ 1,150,759</u>	<u>\$ 1,120,325</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF FINANCIAL POSITION - WED DISABILITY
As at March 31, 2016

	2016	2015
ASSETS		
CURRENT		
Cash	\$ 156,614	\$ 154,851
Accrued interest		27
	<u>156,614</u>	<u>154,878</u>
COMMUNITY FUTURES INVESTMENT FUND (Note 2)	196,474	192,531
	<u>\$ 353,088</u>	<u>\$ 347,409</u>
LIABILITIES		
REPAYABLE TO WED - DISABILITY LOAN (Note 9)	\$ 199,744	\$ 199,744
FUND BALANCES		
INTERNALLY RESTRICTED FUND (Note 2)	153,344	147,665
	<u>\$ 353,088</u>	<u>\$ 347,409</u>

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF OPERATIONS AND CHANGES IN FUND BALANCE - CONSOLIDATED INVESTMENT FUND
For the year ended March 31, 2016

	2016	2015
REVENUE		
Interest - loan	\$ 94,317	\$ 104,756
- bank	33,071	32,764
Recovery of bad debts	31,752	55,838
Credit life insurance 5% commission	139	383
	159,279	193,741
EXPENSES		
Administration fund allocation	47,000	37,000
Advertising - loan fund promotion		3,000
Credit life insurance premiums	6,067	7,880
Interest and bank charges	56	60
Legal	4,896	4,787
Provision for doubtful loans		8,224
	58,019	60,951
EXCESS OF REVENUES OVER EXPENSES FOR YEAR	101,260	132,790
INTERNALLY RESTRICTED FUND, BEGINNING OF YEAR	2,103,841	1,971,051
INTERNALLY RESTRICTED FUND, END OF YEAR	\$ 2,205,101	\$ 2,103,841

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - ADMINISTRATION
For the year ended March 31, 2016

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	\$ 76,149	\$ 18,057
Cash paid to suppliers and employees	(358,373)	(370,592)
Interest received	172	667
Grants received	296,646	295,321
Interest paid	(1,286)	(834)
Change in due to/from Regular Investment Fund	2,000	37,500
CHANGE IN CASH	15,308	(19,881)
CASH, BEGINNING OF YEAR	14,884	34,765
CASH, END OF YEAR	\$ 30,192	\$ 14,884

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - CONSOLIDATED INVESTMENT FUND
For the year ended March 31, 2016

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	\$ (19,703)	\$ 29,350
Cash paid to suppliers and employees	(60,147)	(80,237)
Interest received	127,388	137,520
Commissions received	139	383
Change in due to/from Administration	(2,000)	(37,500)
	<u>45,677</u>	<u>49,516</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in loans receivable	132,953	130,145
Change in Community Futures Investment Fund	(16,483)	(366,836)
	<u>116,470</u>	<u>(236,691)</u>
CHANGE IN CASH	162,147	(187,175)
CASH, BEGINNING OF YEAR	1,135,496	1,322,671
CASH, END OF YEAR	\$ 1,297,643	\$ 1,135,496

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - REGULAR INVESTMENT FUND
For the year ended March 31, 2016

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	\$ (21,881)	\$ 8,317
Cash paid to suppliers and employees	(52,462)	(73,746)
Interest received	83,590	92,813
Commissions received	139	378
Change in due to/from administration	(2,000)	(37,500)
	7,386	(9,738)
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in loans receivable	96,437	122,424
Change in Community Futures Investment Fund	(7,338)	(108,008)
	89,099	14,416
CHANGE IN CASH	96,485	4,678
CASH, BEGINNING OF YEAR	696,928	692,250
CASH, END OF YEAR	\$ 793,413	\$ 696,928

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - WED INVESTMENT FUND / YOUTH
For the year ended March 31, 2016

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	\$ 2,151	\$ 21,021
Cash paid to suppliers and employees	(7,685)	(6,491)
Interest received	38,119	37,774
Commissions received		5
	<u>32,585</u>	<u>52,309</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in loans receivable	36,516	6,421
Change in Community Futures Investment Fund	(5,202)	(254,030)
	<u>31,314</u>	<u>(247,609)</u>
CHANGE IN CASH	63,899	(195,300)
CASH, BEGINNING OF YEAR	283,717	479,017
CASH, END OF YEAR	\$ 347,616	\$ 283,717

COMMUNITY FUTURES WEST INTERLAKE INC.
STATEMENT OF CASH FLOWS - WED DISABILITY
For the year ended March 31, 2016

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	\$ 27	\$ 12
Interest received	5,679	6,933
	<u>5,706</u>	<u>6,945</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in loans receivable		1,300
Change in Community Futures Investment Fund	(3,943)	(4,798)
	<u>(3,943)</u>	<u>(3,498)</u>
CHANGE IN CASH	1,763	3,447
CASH, BEGINNING OF YEAR	154,851	151,404
CASH, END OF YEAR	\$ 156,614	\$ 154,851

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO FINANCIAL STATEMENTS
For the year ended March 31, 2016

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 the corporation spent \$10,950 on software.

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 FINANCIAL STATEMENTS
 For the year ended March 31, 2016

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 clients 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 to the CFIF \$700,000 plus accumulated interest that is 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. 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.

3. ACCOUNTS RECEIVABLE

	2016	2015
GST	\$ 2,283	\$ 3,266
Province of MB	800	1,000
Accrued interest		52
	\$ 3,083	\$ 4,318

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO FINANCIAL STATEMENTS
For the year ended March 31, 2016

4. ACCOUNTS PAYABLE

	2016		2015
Trade	\$ 4,066	\$	15,327
Accrued audit fee	3,853		3,853
Visa			789
	<u>\$ 7,919</u>	\$	<u>19,969</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 rarely 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 and accrued liabilities are generally repaid within one month of receipt of invoice.

6. ECONOMIC DEPENDENCE

Community Futures West Interlake Inc. receives 85% (2015 - 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, 2018 with the provision that WED receives parliament approval for the continuation of the program beyond its current contract date.

7. PROVISION FOR DOUBTFUL LOANS

The Board Members and management have agreed upon and created an account for potential doubtful accounts. The need for a provision has been determined through a review process in accordance with management's judgment of the credit worthiness of the individual borrowers. Loans that are determined to be uncollectible will be offset against the provision for doubtful loans. As the collectability of loans that are included in the provision is indeterminable, interest has only been accrued on the loans that management has determined should be collected in the future. Loan write-offs for the 2016 fiscal year total \$2,128 (2015 - \$788).

COMMUNITY FUTURES WEST INTERLAKE INC.
NOTES TO FINANCIAL STATEMENTS
For the year ended March 31, 2016

8. LOANS RECEIVABLE

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

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	2016 Total	2015 Total
Principle	\$ 525,000	\$ 200,000	\$ 725,000	\$ 725,000
Accumulated loss realized	(98,520)	(256)	(98,776)	(97,988)
Current loss realized	(2,128)		(2,128)	(788)
	\$ 424,352	\$ 199,744	\$ 624,096	\$ 626,224

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 (2015 - \$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 FINANCIAL STATEMENTS
For the year ended March 31, 2016

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, 2016 was 2.70%.

In the prior year, the corporation had an authorized overdraft limit with CIBC in the amount of \$40,000 with interest payable at prime. Prime rate of interest at March 31, 2015 was 2.85%.

12. BUDGET

The budget figures presented for comparative purposes are those approved by the Board Members.

COMMUNITY FUTURES WEST INTERLAKE INC.
SCHEDULE OF REVENUES AND EXPENSES BY INVESTMENT FUNDS
 For the year ended March 31, 2016

	2016	2015
REVENUE - REGULAR INVESTMENT FUND		
Interest earned - loans	\$ 65,730	\$ 74,969
Recovery of bad debts	20,350	
Interest earned - bank	17,860	17,844
Credit life insurance 5% commission	139	378
TOTAL REVENUE - REGULAR INVESTMENT FUND	104,079	93,191
EXPENSES - REGULAR INVESTMENT FUND		
Administration fund allocation	47,000	37,000
Advertising - loan fund promotion		3,000
Credit life insurance premiums	5,426	6,586
Interest and bank charges	36	60
Legal		378
Provision for doubtful loans		8,224
Transfer to WED investment fund		18,498
TOTAL EXPENSES -REGULAR INVESTMENT FUND	52,462	73,746
EXCESS OF REVENUES OVER EXPENSES - REGULAR INVESTMENT FUND	\$ 51,617	\$ 19,445
REVENUE - WED INVESTMENT FUND / YOUTH		
Interest earned - loans	\$ 28,587	\$ 29,761
Recovery of bad debts	11,402	55,838
Interest earned - bank	9,532	8,013
Transfer from Regular Investment Fund		18,498
Credit life insurance 5% commission		5
TOTAL REVENUE - WED INVESTMENT FUND / YOUTH	49,521	112,115
EXPENSES - WED INVESTMENT FUND / YOUTH		
Credit life insurance premiums	641	1,294
Interest and bank charges	20	
Legal	4,896	4,409
TOTAL EXPENSES - WED INVESTMENT FUND / YOUTH	5,557	5,703
EXCESS OF REVENUES OVER EXPENSES - WED INVESTMENT FUND/YOUTH	\$ 43,964	\$ 106,412

COMMUNITY FUTURES WEST INTERLAKE INC.
SCHEDULE OF REVENUES AND EXPENSES BY INVESTMENT FUNDS - CONTINUED
 For the year ended March 31, 2016

	2016		2015
REVENUE - WED DISABILITY			
Interest earned - bank	\$ 5,679	\$	6,907
Interest earned - loans			26
TOTAL REVENUE - WED DISABILITY	<u>5,679</u>		<u>6,933</u>
EXPENSES - WED DISABILITY			
EXCESS OF REVENUES OVER EXPENSES - WED DISABILITY	<u>\$ 5,679</u>	\$	<u>6,933</u>
EXCESS OF REVENUES OVER EXPENSES - TOTAL	<u>\$ 101,260</u>	\$	<u>132,790</u>