

THE MAPLE RIDGE COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL POSITION

SEPTEMBER 30, 2009

Assets

	2009	2008
Current Assets		
Bank and cash	\$ 74067	\$ 10810
Investments - Note 3	280694	287772
Gold coin, at cost	165	165
Accounts receivable	1920	-
GST receivable	1605	1723
Accrued interest receivable	3618	6800
	<u>362069</u>	<u>307270</u>
Term Deposits	331000	362000
Endowment Fund - Note 4	<u>110000</u>	<u>110000</u>
	<u>\$ 803069</u>	<u>\$ 779270</u>

Liabilities

Current Liabilities		
Accounts payable	\$ 5044	\$ 8884

Net Assets

Unrestricted	42087	57765
Restricted	<u>755938</u>	<u>712621</u>
	<u>798025</u>	<u>770386</u>
	<u>\$ 803069</u>	<u>\$ 779270</u>

Approved By The Board Of Directors

_____ Director

_____ Director

The accompanying notes form an integral part of the financial statements

THE MAPLE RIDGE COMMUNITY FOUNDATION

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS - UNRESTRICTED FUND

FOR THE YEAR ENDED SEPTEMBER 30, 2009

	2009	2008
Revenue		
Administration fees	\$ 7777	\$ 12892
Annual dinner - net	24831	19683
Donations - unrestricted	14548	19500
Donations- restricted	102250	64703
Investment income - unrestricted	1620	2575
Investment income - restricted	21376	30184
Loss on securities - restricted	(14977)	-
	<u>157425</u>	<u>149537</u>
Expenses		
Annual report	-	5125
Audit	2050	2050
Bursaries - restricted	2200	9500
Bursaries - unrestricted	2000	-
Executive director	30388	33188
Fundraising	9776	3323
Grants - restricted	55355	38000
Grants - unrestricted	-	-
Office and sundry	20240	17789
	<u>122009</u>	<u>108975</u>
Excess of revenues over expenses	35416	40562
Less: Restricted fund transfers	<u>51094</u>	<u>47387</u>
Net (Deficit) Surplus	(15678)	(6825)
Net Assets - Beginning of the Year	<u>57765</u>	<u>64590</u>
Net Assets - End of the Year	<u><u>\$ 42087</u></u>	<u><u>\$ 57765</u></u>

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THE MAPLE RIDGE COMMUNITY FOUNDATION
STATEMENT OF CHANGES IN NET ASSETS - RESTRICTED FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2009

	Net Assets Beginning of the Year	Donation Income	Investment Income	Grants Bursaries	Net Restricted Fund Transfers	Transfers from (to) Unrestricted	Net Assets End of the Year
Community Endowment Fund	202877	1400	-9703	14097	-22400	(1932)	178545
Austin Pelton Memorial Fund	34245	100	953		1053	(348)	34950
Mussallem Vocational Education Fund	63853		1767	1500	267	(645)	63475
Endowment for the Physically Disabled	8494		236		236	(86)	8644
Reverend Taylor Educational Fund	1103		28	500	-472	(10)	621
Ron Merkley Memorial Library Fund	10090		273	258	15	(100)	10005
Founder's Cup Charity Classic	54935	20200	1482	41000	-19318	(493)	35124
Founder's Cup Special Fund	17530	2500	556		3056	(203)	20383
Directors' Endowment Fund	10719		298		298	(93)	10924
Ted Wooldridge Memorial Bursary	1428		33	200	-167	(12)	1249
Van Vloten Cultural Fund	14066		391		391	(143)	14314
David & Donna Telep Fund	11569		321		321	(118)	11772
Marv Jones Family Fund	6181		172		172	(63)	6290
Brian Elliott Family Fund	17015		473		473	(173)	17315
John & Douglas King Family Fund	17419	2050	523		2573	(193)	19799
Robert Harrison Family Fund	10286		286		286	(105)	10467
Robson Family Fund	12044		335		335	(122)	12257
Environmental Endowment Fund	20807		578		578	(211)	21174
Ridge Meadows Seniors' Fund	11259		313		313	(114)	11458
Shantz Family Fund	4860		135		135	(49)	4946
Turell Brown Memorial Scholarship	2916		81		81	(30)	2967
Stephen & Joanne Telep Fund	11427		317		317	(116)	11628
Rotary of Haney Youth Fund	-	25000	694		25694	(254)	25440
Rotary of Haney Endowment Fund	92934	565	2582		3147	(944)	95137
Dunning Family Fund	8613		239		239	(88)	8764
Tom Meier Fund	11170		310		310	(114)	11366
Bruce Johnston Fund	11170		310		310	(114)	11366
Ridge Meadows Hospice Society Fund	33565		932		932	(341)	34156
Fred Armstrong Fund	558	-565	10		-555	(3)	-
Anne and Richard Vogel Fund	9488		262		262	(96)	9654
R.M. Youth Advocacy Fund	-	49000	1203		50203	(459)	49744
Patrick Smith Family Fund	-	2000	9		2009	(5)	2004
2009 Total	712621	102250	6399	57555	51094	(7777)	755938
2008 Total	678126	64703	30184	47500	47387	(12892)	712621

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

THE MAPLE RIDGE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2009

Note 1

Purpose of the Organization

The Maple Ridge Community Foundation is a local charitable organization that uses the funds and property entrusted to it for such charitable purposes as will, in the sole discretion of the Board of Directors of the Foundation, most effectively assist, encourage and promote the well-being and quality of life of the residents of the Municipality of Maple Ridge.

The Foundation is registered with the Charities Division, Canada Revenue Agency and is classified as a public foundation. As such, it is exempt from federal income tax and can issue charitable donation receipts.

The Foundation is also a registered society under the Society Act of British Columbia as a not-for-profit organization.

Note 2

Significant Accounting Policies

a) Revenue Recognition

- i) The Foundation recognizes revenue from donations in the period in which such amounts are received. Donations which are restricted for specific purposes are recognized as revenue in the appropriate restricted fund.
- ii) Subsequent use of these restricted funds are shown as expenses in the period in which the disbursements are made and they are charged against the appropriate restricted fund.

b) Volunteers contribute many hours per year to assist the Foundation in carrying out its service delivery activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

c) The Foundation's financial instruments consist of cash, term deposits, short term investments, and accounts payable. It is management's opinion that the Foundation is not exposed to significant interest, currency or credit risks arising from these financial instruments.

THE MAPLE RIDGE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2009

Note 2 - Cont.

- d) The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and would impact future results of operations and cash flows.

Note 3

Investments

The investments are stated at lower of cost or market value. Any realized gains or losses arising from investment transactions are included as part of contributed principal. These investments have been recorded at cost as the difference between cost of market value is considered to be temporary in nature. Investments are held by RBC Dominion Securities, which acts as custodian on behalf of the Foundation.

The investments are represented by the following:

	2009		2008	
	Cost	Market Value	Cost	Market Value
Cash	\$ 106252	\$ 106252	\$ 410	\$ 410
Fixed Income	-	-	98646	98796
Equities	174442	186070	188716	187934
	<u>\$ 280694</u>	<u>\$ 292322</u>	<u>\$ 287772</u>	<u>\$ 287140</u>

THE MAPLE RIDGE COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

SEPTEMBER 30, 2009

Note 4

Endowment Fund

In 2003, the Foundation established an endowment fund, The Maple Ridge Community Foundation Endowment Fund, managed by the Vancouver Foundation. The capital of the Fund and any additional contributions are held permanently by the Vancouver Foundation and the earnings are paid to the Maple Ridge Community Foundation for its activities. The total capital in the Endowment Fund at September 30, 2009 is \$110000 (2008 - \$110000)