

Financial Statements of

**COMMUNITY FOUNDATION OF THE
SOUTH OKANAGAN SIMILKAMEEN**

And Independent Auditors' Report thereon

Year ended December 31, 2025



KPMG LLP

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Community Foundation of the South Okanagan Similkameen

Opinion

We have audited the financial statements of Community Foundation of the South Okanagan Similkameen (the Entity), which comprise:

- the statement of financial position as at December 31, 2025
- the statement of revenue, expenses and fund balances for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies (Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2025 and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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 auditors' report.

We are independent of the Entity in accordance with the 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 opinion.



Emphasis of Matter - Restatement of Financial Statements

We draw attention to Note 11 of the financial statements, which explains that certain comparative information presented for the year ended December 31, 2024 has been restated. Note 11 explains the reason for the restatement and also explains the adjustments that were applied to restate certain comparative information.

Our opinion is not modified in respect to this matter.

Other Matter - Comparative Information

As part of our audit of the financial statements for the year ended December 31, 2025, we also audited the adjustments that were applied to restate certain comparative information presented for the year ended December 31, 2024. In our opinion, such adjustments are appropriate and have been properly applied.

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 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.

In preparing the financial statements, management is responsible for assessing the Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

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

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 auditors' 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 the 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 Entity'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Entity 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.
- 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.



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Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting policies applied by the Entity in preparing and presenting the financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding period.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font and is underlined with a single, long, sweeping stroke.

Chartered Professional Accountants

Kelowna, Canada

June 2, 2026

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

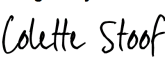
Statement of Financial Position

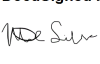
December 31, 2025, with comparative information for 2024

	2025	2024 Restated Note 11
Assets		
Current assets:		
Cash and cash equivalents	\$ 663,517	\$ 750,089
Restricted cash and cash equivalents	1,956,208	2,430,558
Accounts receivable	542,592	404,480
Deposits and prepaid expenses	39,544	48,669
	3,201,861	3,633,796
Loan receivable (note 2)	2,000,000	-
Investments, measured at fair value (note 3)	23,557,654	19,825,075
Investment in private companies	28,604,900	28,504,900
Tangible capital assets (note 4)	4,295,562	3,514,365
	\$ 61,659,977	\$ 55,478,136
Liabilities and Fund Balances		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 115,295	\$ 600,493
Security deposits	12,191	12,191
Deferred revenue	16,500	280,000
Term loans (note 5)	1,962,602	2,025,933
	2,106,588	2,918,617
Loans (note 2)	500,000	-
Deferred capital contributions (note 7)	923,858	157,648
	3,530,446	3,076,265
Fund balances		
Unrestricted		
Invested in tangible capital assets	1,409,102	1,330,784
Unrestricted	663,708	310,554
	2,072,810	1,641,338
Restricted:		
Endowments	50,982,221	46,725,538
Retained returns from investments	1,979,811	1,911,197
Other	3,094,689	2,123,798
	56,056,721	50,760,533
	58,129,531	52,401,871
	\$ 61,659,977	\$ 55,478,136

See accompanying notes to financial statements.

Approved on behalf of the Board:

Signed by:

 2635D2218D1041C... Director

DocuSigned by:

 1B75EA898042486... Director

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Statement of Revenue, Expenses and Fund Balances

Year ended December 31, 2025, with comparative information for 2024

	Unrestricted	Restricted	2025	2024 Restated Note 11
Revenue				
Investment, net				
Investment revenue	\$ 188,684	\$ 1,186,407	\$ 1,375,091	\$ 702,476
Dividends from investment in private company	-	400,000	400,000	425,000
Gains on investments (note 3)	-	1,163,498	1,163,498	1,529,974
Investment management fees	-	(100,707)	(100,707)	(84,995)
	188,684	2,649,198	2,837,882	2,572,455
Contributions				
Designated funds	-	4,256,683	4,256,683	2,382,394
Flow through	-	900,741	900,741	1,072,567
Grants and sponsorships	42,597	271,062	313,659	325,407
Other	97,715	240,500	338,215	553,548
	140,312	5,668,986	5,809,298	4,333,916
Administration fees				
Restricted funds	1,157,115	(1,157,115)	-	-
Rental (note 6)	337,877	-	337,877	364,461
Fundraising	1,677	-	1,677	9,750
Other	10,653	115,000	125,653	271,816
Total revenue	1,836,318	7,276,069	9,112,387	7,552,398
Expenses				
Grants paid	-	1,836,110	1,836,110	1,973,702
Administrative				
Amortization	22,698	-	22,698	394
Contract fees	29,643	-	29,643	33,444
Insurance	4,704	-	4,704	1,567
Licenses, dues and fees	49,944	-	49,944	13,912
Office and miscellaneous	40,008	-	40,008	99,183
Professional development	18,591	-	18,591	15,858
Professional fees	143,964	1,661	145,625	356,431
Public relations and communications	41,964	-	41,964	189,551
Rent	26,212	-	26,212	19,243
Salaries and wages (note 10)	659,363	-	659,363	506,809
Telephone	10,112	-	10,112	8,052
Travel	24,920	-	24,920	21,886
	1,072,123	1,661	1,073,784	1,266,330
Rental (note 6)	332,723	-	332,723	310,721
Total expenses	1,404,846	1,837,771	3,242,617	3,550,753
Excess of revenue over expenses	431,472	5,438,298	5,869,770	4,001,645
Fund balances, beginning of year				
As previously reported	1,798,986	50,760,533	52,559,519	48,400,226
Correction of accounting error (note 11)	(157,648)	-	(157,648)	-
As restated	1,641,338	50,760,533	52,401,871	48,400,226
Fund withdrawals	-	(142,110)	(142,110)	-
Fund balances, end of year	\$ 2,072,810	\$ 56,056,721	\$ 58,129,531	\$ 52,401,871

See accompanying notes to financial statements.

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Statement of Cash Flows

Year ended December 31, 2025, with comparative information for 2024

	2025	2024 Restated Note 11
Cash provided by (used in):		
Operating activities		
Cash receipts from fundraising	1,677	9,750
Cash receipts from contributions and other revenues	1,351,657	2,028,998
Cash receipts from endowment contributions	4,256,683	2,382,394
Cash receipts from investment revenue	2,185,346	770,713
Cash receipts from rental revenue	340,255	354,586
Cash paid for rental expenses	(164,519)	(135,705)
Cash paid for administrative, fundraising and other expenses	(1,529,537)	(904,446)
Cash paid for grants	(1,836,110)	(1,973,702)
Cash paid for interest	(106,471)	(113,421)
	4,498,981	2,419,167
Financing activities:		
Decrease in restricted cash and cash equivalents	474,350	2,655,277
Capital contributions received	624,100	157,648
Repayment of term loans	(63,331)	(59,678)
	1,035,119	2,753,247
Investing activities:		
Purchase of tangible capital assets	(865,629)	(119,517)
Issuance of loan	(2,000,000)	-
Proceeds from loans	500,000	-
Net increase in investments	(3,255,043)	(4,825,060)
	(5,620,672)	(4,944,577)
Increase (decrease) in cash and cash equivalents	(86,572)	227,837
Cash and cash equivalents, beginning of year	750,089	522,252
Cash and cash equivalents, end of year	\$ 663,517	\$ 750,089
Non-cash transactions:		
Gift in kind donated	\$ 577	\$ -

See accompanying notes to financial statements.

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements

Year ended December 31, 2025

Community Foundation of the South Okanagan Similkameen (the "Foundation") is dedicated to building healthy, vibrant, and livable communities across the South Okanagan Similkameen. The Foundation makes beneficial and lasting improvements by connecting gifts of energy, ideas, time and money with the needs and opportunities of our communities.

The Foundation accepts donations received as contributions to its operations, endowment and restricted funds, as directed by donors. Grants are made to charitable organizations throughout the South Okanagan Similkameen using income earned from the investment of donated assets.

1. Significant accounting policies:

The financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. The Foundation's significant accounting policies are as follows:

(a) Fund accounting:

The Foundation follows the restricted fund method of accounting for contributions, thereby recognizing contributions and investment income as revenue in the appropriate restricted funds as specified by donors. The fund classifications are:

(i) Unrestricted:

Unrestricted represents unrestricted contributions, investment revenue and fundraising proceeds, administrative fees charged to restricted funds, administrative expenses and community grants. The Foundation holds its investment in tangible capital assets and realizes related net revenue inside its unrestricted fund.

(ii) Restricted

Restricted funds include endowment funds and other externally or internally restricted funds. Endowment fund represents funds that are permanently restricted by the donor; these funds must be maintained in perpetuity. Other restricted funds represent flow-through funds specifically designated by donors, grants designated for specific and non-specific charitable purposes as well as restricted investment income earned on the endowment funds. Administration fees are charged on all restricted funds in accordance with financial management policies of the Foundation.

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

1. Significant accounting policies (continued):

(b) Revenue recognition:

Contributions to the restricted or unrestricted fund are recognized as revenue when they are received or receivable, provided the amounts are measurable and collection is reasonably assured. Contributions received related to expenses for future periods or for which performance obligations have not been met are recorded in deferred revenue.

Investment revenue earned on restricted funds is recognized as revenue in the restricted fund in accordance with the terms of the restricted contribution. Investment revenue on unrestricted funds is recognized as revenue in the unrestricted fund.

Contributions restricted for the purpose of acquiring tangible capital assets are deferred and amortized to revenue on the same basis as the amortization expense related to the acquired tangible capital asset.

Rental revenue is recognized in the unrestricted fund as revenue over the rental term provided the amounts are measurable and collection is reasonably assured.

(c) Cash and cash equivalents:

Cash and cash equivalents includes cash and term deposits readily convertible into cash.

(d) Tangible capital assets:

Tangible capital assets are recorded at cost, less accumulated amortization. When the Foundation's management determines that certain tangible capital assets no longer contribute to its ability to provide services, their carrying amount is written down to its net recoverable amount. Tangible capital assets are amortized using the following methods and annual rates:

Asset	Method	Rate
Buildings	Straight-line	50 years
Furniture and equipment	Declining balance	20%
Computer equipment	Declining balance	20-55%
Leasehold improvements	Straight-line	Term of the lease

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

1. Significant accounting policies (continued):

(e) Investments:

Investments include pooled investment funds, and interest bearing investments. These investments are recorded at their fair values determined, on a settlement date basis, on the last business day of the fiscal period.

(f) Investment in private company:

The Foundation owns 100% of the shares of a private company which is controlled by a separate board of directors. While the Foundation does not have control, they do have the ability to exert significant influence over the entity's operations. The Foundation has chosen to measure the investment using the cost basis.

The investment in private company is reviewed for impairment on a periodic basis. When management concludes that its investment is impaired, impairment losses are recorded in the statement of revenue, expenses and fund balances. Impairment losses are not reversed for a subsequent increase in value.

(g) Contributed services:

The Foundation receives services from volunteers each year and due to the difficulty of determining their value, contributed services of volunteers are not recognized in the financial statements. When the value of donated services can be reasonably estimated, the amount has been recorded at market value.

(h) Financial instruments:

The Foundation measures cash and cash equivalents and pooled investments at fair value and accounts receivable, loan receivable, security deposits, investment in private company, accounts payable and accrued liabilities, term loans, and other loans at amortized cost. Changes in fair value of cash and investments are recognized in the statement of revenues and expenses in the periods in which they arise.

Financial instruments are tested for impairment whenever changes in circumstances indicate that the carrying value may exceed its fair value. When the carrying amount exceeds its fair value, an impairment loss is recognized in an amount equal to the excess. An impairment loss is not subsequently reversed.

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

1. Significant accounting policies (continued):

(i) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Items subject to estimates and assumptions include the fair value of investments and whether there has been indicators of impairment with respect to the Foundation's investments in private company and tangible capital assets. Actual results could differ from those estimates.

2. Loan receivable:

The Foundation advanced a loan accruing interest at 6.5% and maturing on September 2030. Monthly interest-only payments are required for the initial two-year period, followed by blended monthly payments of principal and interest over the remaining three-year term.

The Foundation obtained financing from third party lenders contributing an aggregate of \$500,000 with interest at 6.5% and maturing on September 2030. The Foundation's and third party loans are secured by property, with security interests allocated proportionately based on each lender's respective loan participation.

3. Investments:

	Cost	Fair value 2025	Fair value 2024
Pooled investments	\$ 19,565,767	\$ 23,537,654	\$ 19,825,075
Bond investment	20,000	20,000	-
	\$ 19,585,767	\$ 23,557,654	\$ 19,825,075

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

3. Investments (continued):

Gains on investments for the year consisted of the following:

	2025	2024
Realized gains	\$ 590,609	\$ 55,256
Unrealized gains	572,889	1,474,718
	<u>\$ 1,163,498</u>	<u>\$ 1,529,974</u>

4. Tangible capital assets:

			2025	2024
	Cost	Accumulated amortization	Net book value	Net book value
Land	\$ 687,220	\$ -	\$ 687,220	\$ 687,220
Buildings	3,086,729	430,250	2,656,479	2,718,213
Furniture and equipment	34,002	5,403	28,599	10,548
Leasehold improvements	165,132	18,348	146,784	98,384
Assets under construction	776,480	-	776,480	-
	<u>\$ 4,749,563</u>	<u>\$ 454,001</u>	<u>\$ 4,295,562</u>	<u>\$ 3,514,365</u>

5. Term loans:

	2025	2024
Term loan, bearing interest at 6.32%, repayable in blended monthly payments of \$12,025 and maturing September 2028.	\$ 1,517,386	\$ 1,565,394
Term loan, bearing interest at 2.99%, repayable in blended monthly payments of \$2,400 and maturing November 2026.	445,216	460,539
	<u>1,962,602</u>	<u>2,025,933</u>
Current portion	1,962,602	2,025,933
	<u>\$ -</u>	<u>\$ -</u>

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

5. Term loans (continued):

The term loans are secured by the Foundation's land and buildings and an assignment of rents. The loans are subject to certain restrictive financial and non-financial covenants. As at December 31, 2025, the Foundation was not in compliance with one of these covenants. Accordingly, the term loans have been presented as current liabilities.

Scheduled principal repayments on the term loans to maturity, provided repayment is not demanded as a result of the covenant non-compliance, are as follows:

2026	\$	494,780
2027		52,789
2028		1,415,033
	\$	1,962,602

6. Rental revenue and expenses:

	2025	2024
Revenue	\$ 337,877	\$ 364,461
Expenses:		
Administration	71,705	46,663
Amortization	61,734	61,595
Bad debt	23,396	-
Interest on long-term debt	106,471	113,422
Repairs and maintenance	45,614	59,958
Utilities	23,803	29,083
	332,723	310,721
Excess of revenue over expenses	\$ 5,154	\$ 53,740

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

7. Deferred capital contributions:

Deferred capital contributions represent externally restricted contributions and other funding received for the purchase of tangible capital assets.

	2025	2024
Balance, beginning of year	\$ 157,648	\$ -
Capital contributions received	766,210	157,648
	\$ 923,858	\$ 157,648

	2025	2024
Unspent capital contributions:		
Building improvements	\$ 147,378	\$ 157,648
Contributions used for tangible capital assets under construction	776,480	-
	\$ 923,858	\$ 157,648

8. Commitments:

The Foundation rents premises under a long-term lease that expires August 31, 2027. The annual rent is \$25,790 and the future minimum lease payments to the expiry date are as follows:

2026	\$ 25,790
2027	17,194
	\$ 42,984

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

9. Financial risks and concentration of risk:

The Foundation invests its funds according to an investment policy approved by the Board. The Foundation manages credit, liquidity and market risk associated with its financial instruments by investing in a diversified portfolio managed by an investment firm approved by the Board of Directors. The Foundation's investment policy outlines the objectives, policies and processes relating to investment activities and applies to all investments of the Foundation.

The Board of Directors has overall responsibility for the establishment and oversight of the Foundation's risk management framework, including risks related to financial management of assets.

The Foundation has exposure to the following risks from its use of financial instruments:

(a) Credit risk:

Credit risk is the risk that a counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the Foundation. The maximum credit risk exposure for the Foundation's financial assets is the carrying value of the assets. There has been no change to the Foundation's credit risk in 2025.

(b) Liquidity risk:

Liquidity risk is the risk that the Foundation will not be able to meet its financial obligations as they come due. With the exception of the investment in private company shares, the majority of the Foundation's assets are investments traded in active markets that can be readily liquidated. In addition, the Foundation aims to retain a sufficient cash position to manage liquidity in order to meet its obligations on a timely basis. Liquidity risk for the year ended December 31, 2025 was impacted by non-compliance with financial covenants related to outstanding term loans (note 6).

(c) Market risk:

Market risk is the risk that changes in market prices, as a result of changes in interest rates and equity prices, will affect the Foundation's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while attempting to maximize the potential return.

(i) Interest rate risk:

Interest rate risk relates to the risk that changes in interest rates will affect the fair value or future cash flows of financial instruments held by the Foundation. The Foundation is invested in several fixed income pooled investment funds and attempts to manage this risk by maintaining a mix of investments across a variety of asset classes.

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

9. Financial risks and concentration of risk (continued):

(ii) Equity price risk:

Equity price risk is the risk that the fair value of equity financial instruments will fluctuate due to changes in market prices. The Foundation is exposed to equity price risk on its indirect investments in preferred and common stock. The objective of the Foundation's investment policy is to manage equity price risk by maintaining a portfolio which is diversified across geographic and industry sectors.

(iii) Valuation risk:

The Foundation is subject to valuation risk through its indirect investment in alternative assets including infrastructure and real estate. These assets are regularly reviewed and valuations are updated accordingly.

10. Remuneration paid to directors, employees and contractors:

In accordance with the Societies Act (British Columbia) Section 36.1 and Societies Regulation 9.2(b):

- The Directors of the Foundation receive no remuneration for the performance of their responsibilities as Directors.
- The Foundation paid total annual remunerations of \$75,000 or greater to three employees totaling to \$390,712.

11. Restatement - correction of accounting error

During the year ended December 31, 2025, the Foundation determined that contributions received in the year ended December 31, 2024, and recorded in other contributions revenue, totalling \$157,648 were restricted for tangible capital asset purchase or construction (note 7). In accordance with the Foundation's accounting policy in note 1(b), these contributions should have been recorded in deferred capital contributions. The accounting error correction has been recorded retroactively and, accordingly, the comparative financial statements have been restated as follows:

COMMUNITY FOUNDATION OF THE SOUTH OKANAGAN SIMILKAMEEN

Notes to Financial Statements (continued)

Year ended December 31, 2025

Restatement - correction of accounting error (continued):

	As previously reported	Adjustment	As restated
Statement of Financial Position:			
Deferred capital contributions	\$ -	\$ 157,648	\$ 157,648
Total liabilities	2,918,617	157,648	3,076,265
Fund balance invested in tangible capital assets	1,488,432	(157,648)	1,330,784
Unrestricted fund balances	1,798,986	(157,648)	1,641,338
Total fund balances	52,559,519	(157,648)	52,401,871
Total liabilities and shareholders equity	55,478,136	-	55,478,136
Statement of Revenue, Expenses and Fund Balances:			
Other contributions	711,196	(157,648)	553,548
Total revenue	7,710,046	(157,648)	7,552,398
Excess of revenue over expenses	4,159,293	(157,648)	4,001,645
Fund balances, end of year	52,559,519	(157,648)	52,401,871
Statement of Cash Flows:			
Cash receipts from contributions and other revenues	2,186,646	(157,648)	2,028,998
Total cash flows from operating activities	2,576,815	(157,648)	2,419,167
Capital contributions received	-	157,648	157,648
Financing activities	2,595,599	157,648	2,753,247

12. Comparative amounts:

Certain comparative amounts have been reclassified from those previously presented to conform to the presentation of the 2025 financial statements.