

**COMMUNITY FUTURES
MOUNT WADDINGTON
Financial Statements - March 31, 2022**

Independent Auditors' Report
Statement of Financial Position
Statement of Changes in Fund Balances
Statement of Operations
Statement of Cash Flows
Notes to Financial Statements
Schedules 1 - 12 (Unaudited)



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Community Futures Mount Waddington

Opinion

We have audited the accompanying financial statements of Community Futures Mount Waddington (the "Organization"), which comprise the statement of financial position as at March 31, 2022, the statements of changes in fund balances, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion, the Organization's financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2022, and of its financial performance and its cash flows for the year then ended. The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Organization 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 of our 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 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 Organization'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 intends for the Organization to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for over-seeing the Organization's financial reporting process.

Auditors' 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 the users taken on the basis of these financial statements.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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 Organization'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 Organization'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 Organization 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.

Other Matters

The supplementary information contained in the accompanying schedules is presented for purposes of additional information to management and Pacific Economic Development Canada and does not form part of the financial statements. The schedules have not been audited other than in the course of our audit of the financial statements to the extent necessary to allow us to render an opinion thereon.

Chan Newsrad Boates Inc

Chartered Professional Accountants
Campbell River, BC


June 30, 2022

COMMUNITY FUTURES MOUNT WADDINGTON

Statement of Financial Position

	Administration Fund						March 31, 2022	March 31, 2021
	Operating (Schedule 1)	SE	MWEF	Jobs and Career Expo	IC Group	Investment Funds (Schedule 3)		
ASSETS								
Current Assets								
Cash	\$ 58,491	\$ 92,044	\$ 13,764	\$ 883	\$ 31,752	\$ 1,241,294	\$ 1,438,228	\$ 1,033,750
Accounts Receivable	1,920	-	-	-	-	-	1,920	3,643
Prepaid Expenses	2,017	-	-	-	361	-	2,378	2,861
Current Portion of Loans Receivable (Note 3)	-	-	-	-	-	-	1,190,649	1,190,649
<u>1,060,171</u>	62,428	92,044	13,764	883	32,113	2,431,943	2,633,175	2,100,425
Loans Receivable (Note 3)	-	-	-	-	-	4,410,860	4,410,860	4,707,057
Long Term Investment (Note 4)	-	-	1	-	-	-	1	1
Due (to) from Funds	(18,210)	27,980	5,250	100	(355)	(14,765)	-	-
Property and Equipment (Note 5)	8,162	-	-	-	-	-	8,162	10,030
	<u>\$ 52,380</u>	<u>\$ 120,024</u>	<u>\$ 19,015</u>	<u>\$ 983</u>	<u>\$ 31,758</u>	<u>\$ 6,828,038</u>	<u>\$ 7,052,198</u>	<u>\$ 6,817,513</u>
LIABILITIES AND NET ASSETS								
Current Liabilities								
Accounts Payable	\$ 3,435	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,435	\$ 13,483
Wages and Benefits	28,752	-	-	-	-	-	28,752	52,801
Deferred Revenue (Note 6)	-	-	-	981	-	21,397	22,378	25,139
Due to Syndicate CFs	-	-	-	-	-	-	-	110,000
Current Portion - Long Term Debt (Note 7)	-	-	-	-	-	39,756	39,756	168,477
Demand Debt (Note 7)	-	-	-	-	-	4,033,380	4,033,380	3,861,250
	<u>32,187</u>	<u>-</u>	<u>-</u>	<u>981</u>	<u>-</u>	<u>4,094,533</u>	<u>4,127,701</u>	<u>4,231,150</u>
Long Term Debt (Note 7)	-	-	-	-	-	27,540	27,540	39,750
	<u>32,187</u>	<u>-</u>	<u>-</u>	<u>981</u>	<u>-</u>	<u>4,122,073</u>	<u>4,155,241</u>	<u>4,270,900</u>
Net Assets								
Unrestricted Surplus (Deficit)	20,193	-	19,015	2	31,758	-	70,968	34,086
Restricted Surplus (Deficit)	-	120,024	-	-	-	2,705,965	2,825,989	2,512,527
	<u>\$ 52,380</u>	<u>\$ 120,024</u>	<u>\$ 19,015</u>	<u>\$ 983</u>	<u>\$ 31,758</u>	<u>\$ 6,828,038</u>	<u>\$ 7,052,198</u>	<u>\$ 6,817,513</u>

Approved by the Directors:


Director

James Herculson
Director

COMMUNITY FUTURES MOUNT WADDINGTON

Statement of Changes in Fund Balances

	Administration Fund						Total 2022	Total 2021
	Operating (Schedule 2)	SE	MWEF	Jobs and Career Expo	IC Group	Investment Funds		
Surplus (Deficit) - Beginning of the Year	\$ (7,541)	\$ 105,295	\$ 8,743	\$ 25	\$ 32,836	\$ 2,407,255	\$ 2,546,613	\$ 2,355,206
Excess (Deficiency) of Revenue over Expenditures	<u>(4,877)</u> (12,418)	<u>14,729</u> 120,024	<u>10,272</u> 19,015	<u>(23)</u> 2	<u>(1,078)</u> 31,758	<u>331,321</u> 2,738,576	<u>350,344</u> 2,896,957	<u>191,407</u> 2,546,613
Interfund Items								
Interfund Interest Transfers (Note 9)	<u>32,611</u>	-	-	-	-	<u>(32,611)</u>	-	-
Surplus (Deficit) - End of the Year	\$ <u>20,193</u>	\$ <u>120,024</u>	\$ <u>19,015</u>	\$ <u>2</u>	\$ <u>31,758</u>	\$ <u>2,705,965</u>	\$ <u>2,896,957</u>	\$ <u>2,546,613</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Statement of Operations

	Administration Fund						Total 2022	Total 2021
	Operating (Schedule 2)	SE	MWEF	Jobs and Career Expo	IC Group	Investment Funds		
Revenue								
Federal Government Operating Grants (Note 10)	\$ 335,711	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 335,711	\$ 388,567
Other Government Funding	30,000	14,700	-	-	-	-	44,700	50,332
Projects, Recoveries and Other	69,907	-	258	-	6,279	4,052	80,496	67,156
Interest	102	29	14	2	72	327,098	327,317	269,198
Forgivable Portion of Demand Debt (Note 7)	<u>218,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>60,000</u>
	435,720	14,729	272	2	6,351	391,150	848,224	994,003
Expenses (Recoveries)	<u>435,409</u>	<u>-</u>	<u>(10,000)</u>	<u>25</u>	<u>7,429</u>	<u>(171)</u>	<u>432,692</u>	<u>578,505</u>
	311	14,729	10,272	(23)	(1,078)	391,321	415,532	415,498
Amortization of Property and Equipment	(4,116)	-	-	-	-	-	(4,116)	(5,318)
Forgiveness of Loans Receivable (Note 7)	-	-	-	-	-	(60,000)	(60,000)	(218,750)
Loss on Disposal of Property and Equipment	<u>(1,072)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,072)</u>	<u>(23)</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>\$ (4,877)</u>	<u>\$ 14,729</u>	<u>\$ 10,272</u>	<u>\$ (23)</u>	<u>\$ (1,078)</u>	<u>\$ 331,321</u>	<u>\$ 350,344</u>	<u>\$ 191,407</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Statement of Operations - Continued

	Administration Fund						Total 2022	Total 2021
	Operating (Schedule 2)	SE	MWEF	Jobs and Career Expo	IC Group	Investment Funds		
Expenses (Recoveries)								
Wages and Benefits								
Wages and Benefits	\$ 316,806	\$ -	\$ -	\$ -	\$ 375	\$ -	\$ 317,181	\$ 386,287
Administration								
Bad Debts (Recoveries)	(53)	-	(10,000)	-	-	-	(10,053)	205
Increase (Decrease) in								
Provision for Loan Impairment	-	-	-	-	-	(39,371)	(39,371)	3,068
Communications	10,910	-	-	-	-	-	10,910	12,410
Community Projects	662	-	-	-	-	-	662	17,478
Conferences and Meetings	1,446	-	-	-	3,379	-	4,825	2,341
Dues and Subscriptions	2,209	-	-	-	1,025	-	3,234	7,181
Insurance - General	4,458	-	-	-	-	-	4,458	4,324
Interest and Bank Charges	4,927	-	-	25	-	39,186	44,138	36,862
Loan Processing Costs	1,666	-	-	-	-	14	1,680	2,807
Marketing	4,902	-	-	-	2,650	-	7,552	6,076
Office and Miscellaneous	23,304	-	-	-	-	-	23,304	33,039
Professional Fees	16,631	-	-	-	-	-	16,631	17,047
Rent and Utilities	36,878	-	-	-	-	-	36,878	37,177
Repairs and Maintenance	4,362	-	-	-	-	-	4,362	9,209
Travel	6,301	-	-	-	-	-	6,301	2,923
Workshops	-	-	-	-	-	-	-	71
	<u>\$ 435,409</u>	<u>\$ -</u>	<u>\$ (10,000)</u>	<u>\$ 25</u>	<u>\$ 7,429</u>	<u>\$ (171)</u>	<u>\$ 432,692</u>	<u>\$ 578,505</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Statement of Cash Flows

Year Ended March 31, 2022

2022

2021

Cash Flows From Operating Activities:

Cash Received from Funders and Borrowers	\$ 677,186	\$ 671,507
Cash Paid to Suppliers, Employees and Participants	(430,724)	(539,260)
Interest Paid on Long Term Debt	<u>(35,582)</u>	<u>(28,478)</u>
	<u>210,880</u>	<u>103,769</u>

Cash Flows From Financing Activities:

Increase in Long Term Debt	<u>31,199</u>	<u>1,083,498</u>
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Cash Flows From Investing Activities:

Decrease (Increase) in Loans Receivable	165,719	(1,532,627)
Purchase of Property and Equipment	(3,320)	(8,220)
Decrease in Funds Held in Trust	<u>-</u>	<u>224,000</u>
	<u>162,399</u>	<u>(1,316,847)</u>

Net Increase (Decrease) in Cash	404,478	(129,580)
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Cash - Beginning of Year	<u>1,033,750</u>	<u>1,163,330</u>
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Cash - End of Year	<u>\$ 1,438,228</u>	<u>\$ 1,033,750</u>
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COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

1. Purpose:

Community Futures Development Corporation of Mount Waddington ("CFMW") was established to promote employment and economic development in the Northern Vancouver Island area. The activities of CFMW include delivering various economic and business development and training programs on behalf of the Government of Canada, specifically for Pacific Economic Development Canada ("PacifiCan"). CFMW provides access to loans for small businesses that have difficulty receiving financing from traditional lending institutions. CFMW also operates programs to promote employment and economic development through loans and loan guarantees to qualifying local businesses.

The Corporation, incorporated without share capital under Part II of the Canada Corporations Act; which has been replaced by the Canada Not-for-Profit Corporations Act (S.C. 2009, c.23) and is a not-for-profit organization and is exempt from corporate income tax provided certain requirements of the Income Tax Act are met.

2. Significant Accounting Policies:

Basis of Presentation

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

CFMW follows the restricted fund method of accounting for contributions. Accordingly, the resources received for each of the specific programs managed by CFMW and the expenditures incurred in the delivery of those programs are segregated for accounting and reporting purposes into the following specific funds:

Operating Fund:

Provides the personnel and other facilities that enable CFMW to deliver the Community Futures Contribution Agreement with PacifiCan and other related programs.

Self-Employment Fund (SE):

The Self-Employment program is a subcontract with North Island Employment Foundations Society (NIEFS) funded by British Columbia Ministry of Social Development and Poverty Reduction. This program provides assistance, training and support to individuals (who were previously unemployed and qualify under the Ministry guidelines) in the start-up phase of a business.

Mount Waddington Economic Fund (MWEF):

For economic development activities carried on by CFMW.

Jobs and Career Expo Fund (JCE):

Eight organizations collaborated to plan and host a Jobs and Career Expo in April 2015 in Port Hardy. The Expo was hosted in April 2015.

CFMW has been selected to hold the funds allocated by each participating organization to the Jobs and Career Expo for future events.

Island Coastal Group (IC Group):

Seven Community Futures offices serving Vancouver Island, Power River, the Sunshine Coast and Howe Sound comprise a regional network known as the Island Coastal Group. Collaborative initiatives such as marketing are undertaken to achieve economies of scale and branding reinforcement.

CFMW has been selected to hold the funds allocated by each participating CF to the Island Coastal Group for joint initiatives.

COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

2. Significant Accounting Policies (Continued):

Investment Funds:

Promotes economic development in the community by providing assistance to small businesses in the form of loans, guarantees or equity investments. CFMW is restricted in the types of loans that can be made, according to its agreements with the federal government.

Revenue Recognition

Restricted contributions are recognized as revenue of the appropriate fund in the year received and in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Grant revenue is recognized when received or receivable. Management fee revenue is recognized when received. Interest revenue is recognized when received or receivable. Interest is not accrued on loans which have been classified as impaired. Contributions received as a non-repayable portion of a debt instrument are recognized as revenue when received.

Property and Equipment

Property and equipment are recorded at cost. Amortization is recorded using methods and rates intended to amortize the cost of assets over their estimates useful lives. Amortization is taken when an asset is determined to have been placed into use by CFMW. The estimated useful lives of property and equipment is calculated on a declining balance basis at the following rates:

Office Furniture	20%
Office Equipment	40%
Computer Equipment	50%
Leasehold Improvements	40%

Investments

CFMW follows the cost method of accounting for its investment in the share of Venture Connect Inc., an incorporated company that carries on the business of providing regional training, education and succession planning.

Financial Instruments

Financial instruments are recorded at fair value on initial recognition. CFMW's financial instruments consist of cash and term deposits, accrued interest and accounts receivable, loans receivable, trade accounts payable, wages and benefits payable and repayable contributions from PacifiCan and the BC Ministry of Forests. CFMW subsequently measures all its financial assets and financial liabilities at amortized cost unless otherwise disclosed.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, CFMW determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset.

If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount CFMW expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

2. Significant Accounting Policies (Continued):

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 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 expenditures during the reporting period.

Significant measurement uncertainty exists surrounding the valuation of loans receivable due to the variance of economic conditions on North Vancouver Island and the nature of loan recipients. Loans receivable are evaluated by management as to their collectability and an appropriate allowance for loan impairment is provided where considered necessary.

3. Loans Receivable:

	Loans Receivable	Less: Allowance for Doubtful Accounts	2022	2021
Investment Funds				
PacifiCan Conditionally Repayable EDP	\$ 250,623	\$ (28,251)	\$ 222,372	\$ 210,278
PacifiCan Non-repayable Investment	849,252	(20,726)	828,526	909,939
PacifiCan Conditionally Repayable Investment	260,882	(21,835)	239,047	208,679
PacifiCan RRRF Investment	588,380	-	588,380	564,986
Fishing	1,048,105	(25,763)	1,022,342	1,034,364
Forestry Community Business	655,387	(55,593)	599,794	841,431
Micro	6,931	(2,983)	3,948	11,557
Mount Waddington	<u>2,134,453</u>	<u>(37,353)</u>	<u>2,097,100</u>	<u>1,985,994</u>
	<u>\$ 5,794,013</u>	<u>\$ (192,504)</u>	<u>5,601,509</u>	<u>5,767,228</u>
Less: Current Portion of Loans Receivable			<u>(1,190,649)</u>	<u>(1,060,171)</u>
			<u>\$ 4,410,860</u>	<u>\$ 4,707,057</u>

CFMW has provided for credit risk, as defined in Note 11, by establishing allowances for impaired loans and netting the allowances against the carrying value of certain impaired loans.

CFMW has also established a general allowance based on management's estimates of collectability of loans as well as based on the application of a five year historical review of actual write-off's as a percentage of loan balances, with that percentage being applied to the outstanding balance of Loans Receivable not already allowed for.

COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

3. Loans Receivable (Continued):

Loans are considered impaired as soon as collection of the full principle and interest on the loan becomes doubtful. Each impaired loan is evaluated separately and written down to the fair market value of any security held. Various forms of security are taken on loans ranging from promissory notes and personal guarantees of principals to chattel mortgages and mortgages over real property. The carrying values of specifically identified impaired loans included in loans receivable is as follows:

	<u>2022</u>	<u>2021</u>
Investment Funds		
Gross Impaired Loans	\$ 159,243	\$ 157,172
Allowance	<u>(104,193)</u>	<u>(106,352)</u>
Carrying Value	<u>\$ 55,050</u>	<u>\$ 50,820</u>

During the year ended March 31, 2022 there were the following changes in allowance for doubtful accounts:

	<u>Beginning</u>					<u>2022</u>	<u>2021</u>
	<u>Balance</u>	<u>Provisions</u>	<u>Write-Offs</u>	<u>Reversals</u>			
Investment Funds							
PacifiCan Conditionally Repayable EDP	\$ 29,066	\$ -	\$ -	\$ (815)		\$ 28,251	\$ 29,066
PacifiCan Non-Repayable Investment	26,434	554	-	(6,262)		20,726	26,434
PacifiCan Conditionally Repayable Investment	17,965	5,013	5,869	(7,012)		21,835	17,965
Fishing	36,982	-	-	(11,219)		25,763	36,982
Forestry Community Business	65,736	-	-	(10,143)		55,593	65,736
Micro	3,695	-	-	(712)		2,983	3,695
Mount Waddington	<u>46,129</u>	<u>-</u>	<u>-</u>	<u>(8,776)</u>		<u>37,353</u>	<u>46,129</u>
	<u>\$ 226,007</u>	<u>\$ 5,567</u>	<u>\$ 5,869</u>	<u>\$ (44,939)</u>		<u>\$ 192,504</u>	<u>\$ 226,007</u>

RRRF Loans

During the year ended March 31, 2021, PacifiCan introduced the Regional Relief and Recovery Fund (RRRF) in response to the COVID-19 pandemic for the purpose of providing financial relief to small and medium-sized enterprises (SMEs). Under the RRRF program, qualifying SMEs were provided loans up to \$60,000 of which 25% is forgivable on the first \$40,000, and 50% is forgivable on the additional \$20,000 if the loans are repaid by December 31, 2023.

CFMW recognized \$60,000 of the forgivable portion of the loans receivable as an expense in the current year (2021 - \$218,750), and reduced the loans receivable balance by that amount, due to the uncertainty surrounding repayment of that loan balance and lack of control of the forgivable amount.

No allowance has been recognized on the RRRF loans receivable due to uncertainty surrounding collection of the outstanding balance on those loans. The loans did not require adherence to CFMW's standard lending procedures.

COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

3. Loans Receivable (Continued):

Loans in Excess of \$150,000:

	<u>2022</u>	<u>2021</u>
# of Loans in Excess of \$150,000	11	7
Loan Balance Outstanding	\$1,920,047	\$1,703,849

Interest Rates:

CFMW is required to follow the PacifiCan policy bulletin - Interest Rates for Community Futures Organizations. CFMW has not made any loans outside of normal interest rates described in the Policy Bulletin in the year ended March 31, 2022.

4. Long Term Investment:

	<u>2022</u>	<u>2021</u>
Venture Connect Inc. - shares at cost	\$ <u>1</u>	\$ <u>1</u>

CFMW holds 16.67% of the issued shares of Venture Connect Inc.

5. Property and Equipment:

	<u>2022</u>		<u>2021</u>	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Furniture and Equipment	\$ 33,822	\$ 33,156	\$ 33,822	\$ 32,944
Computer Equipment	43,355	35,973	49,908	40,945
Leasehold Improvements	<u>19,068</u>	<u>18,954</u>	<u>19,068</u>	<u>18,879</u>
	<u>96,245</u>	<u>88,083</u>	<u>102,798</u>	<u>92,768</u>
Unamortized Cost	\$ <u>8,162</u>		\$ <u>10,030</u>	

COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

6. Deferred Revenue:

	<u>Opening Balance</u>	<u>Receipts</u>	<u>Recognized</u>	<u>Ending Balance</u>
Jobs and Career Expo	\$ 981	\$ -	\$ -	\$ 981
Investment Funds	<u>24,158</u>	<u>9,344</u>	<u>(12,105)</u>	<u>21,397</u>
	<u>\$ 25,139</u>	<u>\$ 9,344</u>	<u>\$ (12,105)</u>	<u>\$ 22,378</u>

Deferred revenue reported in the Jobs and Career Expo program represents funds, for restricted program funding, received in prior years that will be used for future events, or which may be repayable if unspent.

Deferred revenue reported in the Investment Fund represents funds received for the loan set-up fees that will be amortized over the life of the loans.

7. Long Term Debt:

	<u>2022</u>	<u>2021</u>
Long Term Debt Due on Demand:		
PacifiCan - Conditionally Repayable Investment Fund	\$ 350,000	\$ 350,000
PacifiCan - Conditionally Repayable EDP Fund	200,000	200,000
PacifiCan - Forestry Community Business Fund	500,000	500,000
PacifiCan - Fishing Investment Fund Fisheries		
Legacy Trust	420,000	420,000
Province of BC Loan Contribution	500,000	500,000
K'awat'si Fund Loan Contribution	75,000	75,000
Community Futures BC RRRF Fund	588,380	816,250
Community Futures Development Association of BC	<u>1,400,000</u>	<u>1,000,000</u>
	<u>\$ 4,033,380</u>	<u>\$ 3,861,250</u>
Long Term Debt:		
Community Futures BC Loan Contribution	\$ 39,756	\$ 208,227
Community Futures BC RRRF Fund	27,540	-
Less: Current Portion	<u>(39,756)</u>	<u>(168,477)</u>
	<u>\$ 27,540</u>	<u>\$ 39,750</u>

The Conditionally Repayable Contributions for Investment, EDP, Forestry Community Business and Fishing Investment Fisheries Legacy Trust made by PacifiCan are non-interest bearing, unsecured, and repayable upon 60 days notice in the event of default, as defined in the contribution agreement. PacifiCan Conditionally Repayable Contributions are subject to certain conditions as stipulated in the contribution agreement.

COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

7. Long Term Debt (Continued):

The loan balance of the Fishing Investment Fund contributions is repayable on demand.

The Province of BC Loan Contribution was formerly owed to Forest Renewal BC under the terms of the Forest Community Business Program. These funds are still repayable at 100% of the unloaned fund at termination (plus interest from that date until repaid) and 100% of all loan payments received, net of costs, up to 15% of the balance of funds as at date of termination. Balances are due on 90 days notice or on demand if in default under the terms of the agreement.

The K'awat'si Investment Fund contribution carries no interest and no terms of repayment. It is not anticipated the loan will be called in the next fiscal period.

The loan from Community Futures BC Futures Fund is a five year loan at an annual interest rate of 2.75% with annual loan payments of \$39,756. This loan is secured by a general security agreement.

The repayable contributions for the RRRF Fund from Community Futures BC are non-interest bearing, unsecured and due on demand. All RRRF funds remaining or recovered from SME RRRF loan repayments must be returned to the RRRF Provincial CF Association Loan Pool. The portion of this loan that is not repayable due to forgiveness of the related RRRF loans receivable described in Note 3 has been recognized as revenue in the current period and is not included in the outstanding loan balance as the amount is unlikely to be repaid in accordance with the loan agreement. The amount recognized in revenue in the year ending March 31, 2022 is \$60,000 (2021 - \$218,750). The long term repayable contribution is a non-interest bearing unsecured term loan repayable on December 31, 2025. The repayable balance of the loan is the principal amount in advance less any portion of the loan used for operating costs related to RRRF loan aftercare and assisting SMEs in the community in response to COVID-19.

The loan from Community Futures Development Association of BC is from the Community Futures BC Lending and Investment Pool (CFLIP) and is a line of credit with an authorized limit of \$2,000,000, at an annual interest rate of 2.70% (RBC commercial lending rate floating) and is repayable upon demand.

8. Commitments:

Lease Commitments

CFMW leases its premises in Port McNeill under an operating lease expiring March 31, 2026. Future minimum lease payments in the Administration Fund are estimated to be as follows:

2023	\$32,634
2024	33,146
2025	33,659
2026	34,171

Other Commitments

CFMW has an authorized line of credit of \$200,000. Interest is payable at prime plus 1.5%. CFMW also has a Visa with a limit of \$15,000. The Visa and line of credit are secured by a general security agreement. At March 31, 2022, CFMW had drawn \$0 on the line of credit (2021 - \$0).

COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

9. Interfund Transactions:

During the year ended March 31, 2022, certain loan, bank and term deposit interest amounting to \$32,611 (2021 - \$85,718) was transferred from the Investment Fund to the Administration Fund.

	<u>2022</u>	<u>2021</u>
Fishing	\$ 32,611	\$ 35,869
Forestry Community	-	24,176
General Investment	-	<u>25,673</u>
	<u>\$ 32,611</u>	<u>\$ 85,718</u>

Interfund transfers between the Administration Funds - Operating, Jobs & Career Expo and IC Group for marketing also occurred in the year ending March 31, 2022 in the amount of \$0 (2021 - \$2,800).

10. Federal Government Operating Grants:

Federal government operating grants consists of operating funding received from PacifiCan for operating costs associated with supporting SMEs. The total revenue in the current year includes \$309,887 of funding for operating costs incurred in the year ending March 31, 2022, and \$25,824 of funding paid in advance for operating costs that will be incurred in the year ending March 31, 2023.

11. Financial Risks and Concentration of Credit Risk:

Credit Risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. CFMW is exposed to credit risk with respect to its outstanding loans receivable. CFMW assesses, on a continuous basis, loans receivable and provides for any amounts that are not collectible in the allowance for impaired loans. Further details about the allowance and basis for the allowance are included in Note 3.

Liquidity Risk

Liquidity risk is the risk that the CFMW will be unable to fulfil its obligations on a timely basis or at a reasonable cost. CFMW manages its liquidity risk by monitoring its operating requirements. CFMW derives the cash required to fulfill its operating requirements through collections of its loans receivable from borrowers as well as annual government funding. There has been no change to the risk exposures from 2021.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in interest rates. Changes in market interest rates may have an effect on the cash flows associated with certain financial assets and liabilities.

CFMW has the potential to be exposed to interest rate risk due its operating line of credit and CFLIP line of credit. At March 31, 2022 the operating line of credit had a balance of \$0 (2021 - \$0), the CFLIP line of credit had a balance of \$1,400,000 (2021 - \$1,000,000). Interest rate risk is considered to be low since rates are based on commercial prime.

CFMW is also exposed to interest rate risk with respect to its loans receivable since most rates are based on commercial prime.

COMMUNITY FUTURES MOUNT WADDINGTON

Notes to Financial Statements

March 31, 2022

12. Economic Dependence:

CFMW receives a significant portion of its revenues from PacifiCan as a result of an operating agreement that expires on March 31, 2026. The ability of CFMW to continue operations is dependent upon PacifiCan's continued financial commitments as guaranteed by the agreement.

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 1 - Operating Fund Statement of Financial Position (Unaudited)

	<u>Operating Fund</u>		March 31, 2022	March 31, 2021
	PacifiCan Core Operating	General		
ASSETS				
Current Assets				
Cash	\$ -	\$ 58,491	\$ 58,491	\$ 1,105
Accounts Receivable	-	1,920	1,920	1,563
Prepaid Expenses	-	2,017	2,017	2,500
	-	62,428	62,428	5,168
Due (to) from Funds	-	(18,210)	(18,210)	43,545
Property and Equipment	-	8,162	8,162	10,030
	\$ -	\$ 52,380	\$ 52,380	\$ 58,743
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts Payable	\$ -	\$ 3,435	\$ 3,435	\$ 13,483
Wages and Benefits	-	28,752	28,752	52,801
	-	32,187	32,187	66,284
Net Assets				
Unrestricted Deficit	-	20,193	20,193	(7,541)
	\$ -	\$ 52,380	\$ 52,380	\$ 58,743

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 2 - Operating Fund Statement of Operations (Unaudited)

	Operating Fund			Total 2022	Total 2021
	PacifiCan Core Operating	General	RRRF		
Revenue					
Federal Government Grants	\$ 335,711	\$ -	\$ -	\$ 335,711	\$ 388,567
Other Government Grants	-	30,000	-	30,000	36,982
Projects, Recoveries and Other	-	69,907	-	69,907	49,892
Interest	-	102	-	102	185
	<u>335,711</u>	<u>100,009</u>	<u>-</u>	<u>435,720</u>	<u>475,626</u>
Expenses	<u>309,887</u>	<u>125,522</u>	<u>-</u>	<u>435,409</u>	<u>540,372</u>
	25,824	(25,513)	-	311	(64,746)
Amortization of Capital Assets	-	(4,116)	-	(4,116)	(5,318)
Loss on Disposal of Equipment	-	(1,072)	-	(1,072)	(23)
Surplus (Deficiency) of Revenue over Expenditures	25,824	(30,701)	-	(4,877)	(70,087)
Deficit - Beginning of Year	-	(7,541)	-	(7,541)	(20,372)
Interfund Transfers	-	32,611	-	32,611	82,918
Surplus (Deficit) - End of Year	<u>\$ 25,824</u>	<u>\$ (5,631)</u>	<u>\$ -</u>	<u>\$ 20,193</u>	<u>\$ (7,541)</u>

Federal government operating grants consists of operating funding received from PacifiCan for operating costs associated with supporting SMEs. The total revenue in the current year includes \$309,887 of funding for operating costs incurred in the year ending March 31, 2022, and \$25,824 of funding paid in advance for operating costs that will be incurred in the year ending March 31, 2023.

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 2 - Operating Fund Statement of Operations - Continued (Unaudited)

	Operating Fund			Total 2022	Total 2021
	PacifiCan Core Operating	General	RRRF		
Expenses					
Wages and Benefits					
Wages and Benefits	\$ 231,968	\$ 84,838	\$ -	\$ 316,806	\$ 386,287
Administration					
Bad Debts (Recovery)	-	(53)	-	(53)	205
Communications	7,850	3,060	-	10,910	12,411
Community Projects	-	662	-	662	17,477
Conferences and Meetings	970	476	-	1,446	1,227
Dues and Subscriptions	1,689	520	-	2,209	6,156
Insurance - General	4,458	-	-	4,458	4,324
Interest and Bank Charges	36	4,891	-	4,927	3,607
Loan Processing Costs	-	1,666	-	1,666	3,208
Marketing	759	4,143	-	4,902	6,076
Office and Miscellaneous	13,368	9,936	-	23,304	33,038
Professional Fees	16,631	-	-	16,631	17,047
Rent and Utilities	23,232	13,646	-	36,878	37,177
Repairs and Maintenance	4,362	-	-	4,362	9,209
Travel	4,564	1,737	-	6,301	2,923
Workshops	-	-	-	-	-
	<u>\$ 309,887</u>	<u>\$ 125,522</u>	<u>\$ -</u>	<u>\$ 435,409</u>	<u>\$ 540,372</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 3 - Investment Funds

Statement of Financial Position (Unaudited)

	PacifiCan Conditionally Repayable EDP Fund	Fishing Investment Fund	Forestry Community Business Investment	PacifiCan Non- Repayable Investment Fund	PacifiCan Conditionally Repayable Loan Fund	Mount Waddington Fund	Micro Loan Fund	K'awat'si Fund	PacifiCan RRRF Investment Fund	March 31, 2022	March 31, 2021
ASSETS											
Current Assets											
Cash	\$ 47,362	\$ 137,265	\$ 477,750	\$ 192,219	\$ 182,232	\$ 87,771	\$ 10,362	\$ 78,742	\$ 27,591	\$ 1,241,294	\$ 903,689
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	2,080
Current Portion of Loans Receivable	<u>58,374</u>	<u>279,594</u>	<u>235,263</u>	<u>318,259</u>	<u>92,874</u>	<u>168,946</u>	<u>2,276</u>	<u>-</u>	<u>35,063</u>	<u>1,190,649</u>	<u>1,060,171</u>
	105,736	416,859	713,013	510,478	275,106	256,717	12,638	78,742	62,654	2,431,943	1,965,940
Loans Receivable	<u>163,998</u>	<u>742,748</u>	<u>364,531</u>	<u>510,266</u>	<u>146,174</u>	<u>1,928,154</u>	<u>1,672</u>	<u>-</u>	<u>553,317</u>	<u>4,410,860</u>	<u>4,707,057</u>
	<u>\$ 269,734</u>	<u>\$ 1,159,607</u>	<u>\$ 1,077,544</u>	<u>\$ 1,020,744</u>	<u>\$ 421,280</u>	<u>\$ 2,184,871</u>	<u>\$ 14,310</u>	<u>\$ 78,742</u>	<u>\$ 615,971</u>	<u>\$ 6,842,803</u>	<u>\$ 6,672,997</u>
LIABILITIES AND NET ASSETS											
Current Liabilities											
Deferred Revenue Due to (from)	\$ 679	\$ 5,365	\$ 1,320	\$ 2,746	\$ 1,229	\$ 10,058	\$ -	\$ -	\$ -	\$ 21,397	\$ 24,158
Syndicate CFs	-	-	-	-	-	-	-	-	-	-	110,000
Current Portion of Long Term Debt	-	-	-	-	-	39,756	-	-	-	39,756	168,477
Demand Debt	<u>200,000</u>	<u>420,000</u>	<u>1,000,000</u>	<u>-</u>	<u>350,000</u>	<u>1,400,000</u>	<u>-</u>	<u>75,000</u>	<u>588,380</u>	<u>4,033,380</u>	<u>3,861,250</u>
	200,679	425,365	1,001,320	2,746	351,229	1,449,814	-	75,000	588,380	4,094,533	4,163,885
Long Term Debt Due to (from) Funds	<u>442</u>	<u>(70,612)</u>	<u>(74,504)</u>	<u>5,551</u>	<u>(249,068)</u>	<u>382,826</u>	<u>20,113</u>	<u>-</u>	<u>17</u>	<u>14,765</u>	<u>62,107</u>
	201,121	354,753	926,816	8,297	102,161	1,832,640	20,113	75,000	615,937	4,136,838	4,265,742
Net Assets											
Restricted Surplus	<u>68,613</u>	<u>804,854</u>	<u>150,728</u>	<u>1,012,447</u>	<u>319,119</u>	<u>352,231</u>	<u>(5,803)</u>	<u>3,742</u>	<u>34</u>	<u>2,705,965</u>	<u>2,407,255</u>
	<u>\$ 269,734</u>	<u>\$ 1,159,607</u>	<u>\$ 1,077,544</u>	<u>\$ 1,020,744</u>	<u>\$ 421,280</u>	<u>\$ 2,184,871</u>	<u>\$ 14,310</u>	<u>\$ 78,742</u>	<u>\$ 615,971</u>	<u>\$ 6,842,803</u>	<u>\$ 6,672,997</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 4 - PacifiCan Conditionally Repayable EDP Statement of Operations and Changes in Fund Balances (Unaudited)

Year Ended March 31, 2022

	2022	2021
Revenue		
Loan Portfolio Interest	\$ 14,412	\$ 10,974
Interest and Other Revenue	<u>-</u>	<u>113</u>
	<u>14,412</u>	<u>11,087</u>
Expenses		
Increase (Decrease) in Provision for Loan Impairment	(815)	1,287
Interest and Bank Charges	<u>187</u>	<u>220</u>
	<u>(628)</u>	<u>1,507</u>
Excess of Revenue over Expenditures	15,040	9,580
Surplus - Beginning of Year	<u>53,573</u>	<u>43,993</u>
Surplus - End of Year	<u>\$ 68,613</u>	<u>\$ 53,573</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 5 - Fishing Investment Fund Statement of Operations and Changes in Fund Balances (Unaudited)

Year Ended March 31, 2022	2022	2021
Revenue		
Loan Portfolio Interest	\$ 66,969	\$ 44,031
Interest and Other Revenue	<u>1,177</u>	<u>1,137</u>
	<u>68,146</u>	<u>45,168</u>
Expenses		
Increase (Decrease) in Provision for Loan Impairment	(11,219)	6,982
Interest and Bank Charges	840	702
Loan Processing Costs (Recovery)	<u>(26)</u>	<u>57</u>
	<u>(10,405)</u>	<u>7,741</u>
Excess of Revenue over Expenditures	78,551	37,427
Surplus - Beginning of Year	758,914	757,356
Interfund Transfers	<u>(32,611)</u>	<u>(35,869)</u>
Surplus - End of Year	<u>\$ 804,854</u>	<u>\$ 758,914</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 6 - Forest Community Business Investment Fund Statement of Operations and Changes in Fund Balances (Unaudited)

Year Ended March 31, 2022

	2022	2021
Revenue		
Loan Portfolio Interest	\$ 48,050	\$ 57,357
Interest and Other Revenue	<u>(1,661)</u>	<u>(161)</u>
	<u>46,389</u>	<u>57,196</u>
Expenses		
Increase (Decrease) in Provision for Loan Impairment	(10,143)	95
Interest and Bank Charges	<u>606</u>	<u>363</u>
	<u>(9,537)</u>	<u>458</u>
Excess of Revenue over Expenditures	55,926	56,738
Surplus - Beginning of Year	94,802	62,240
Interfund Transfers	<u>-</u>	<u>(24,176)</u>
Surplus - End of Year	<u>\$ 150,728</u>	<u>\$ 94,802</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 7 - PacifiCan Non-Repayable Investment Fund Statement of Operations and Changes in Fund Balance (Unaudited)

Year Ended March 31, 2022

	2022	2021
Revenue		
Loan Portfolio Interest	\$ 55,825	\$ 49,781
Interest and Other Revenue	<u>142</u>	<u>426</u>
	<u>55,967</u>	<u>50,207</u>
Expenses		
Decrease in Provision for Loan Impairment	(5,706)	(19,115)
Interest and Bank Charges	452	1,018
Loan Processing Costs	<u>40</u>	<u>-</u>
	<u>(5,214)</u>	<u>(18,097)</u>
Excess of Revenue over Expenditures	61,181	68,304
Surplus - Beginning of Year	951,266	908,635
Interfund Transfers	<u>-</u>	<u>(25,673)</u>
Surplus - End of Year	<u>\$ 1,012,447</u>	<u>\$ 951,266</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 8 - PacifiCan Conditionally Repayable Investment Fund Statement of Operations and Changes in Fund Balances (Unaudited)

Year Ended March 31, 2022

	2022	2021
Revenue		
Loan Portfolio Interest	\$ 17,871	\$ 15,430
Interest and Other Revenue	<u>297</u>	<u>146</u>
	<u>18,168</u>	<u>15,576</u>
Expenses		
Increase (Decrease) in Provision for Loan Impairment	(2,000)	8,334
Interest and Bank Charges	<u>284</u>	<u>423</u>
	<u>(1,716)</u>	<u>8,757</u>
Excess of Revenue over Expenditures	19,884	6,819
Surplus - Beginning of Year	<u>299,235</u>	<u>292,416</u>
Surplus - End of Year	<u>\$ 319,119</u>	<u>\$ 299,235</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 9 - Mount Waddington Investment Fund Statement of Operations and Changes in Fund Balances (Unaudited)

Year Ended March 31, 2022	2022	2021
Revenue		
Loan Portfolio Interest	\$ 123,461	\$ 90,277
Interest and Other Revenue	<u>3,628</u>	<u>2,656</u>
	<u>127,089</u>	<u>92,933</u>
Expenses		
Increase (Decrease) in Provision for Loan Impairment	(8,776)	5,722
Interest and Bank Charges	36,375	29,827
Loan Processing Recoveries	<u>-</u>	<u>(458)</u>
	<u>27,599</u>	<u>35,091</u>
Excess of Revenue over Expenditures	99,490	57,842
Surplus - Beginning of Year	<u>252,741</u>	<u>194,899</u>
Surplus - End of Year	<u>\$ 352,231</u>	<u>\$ 252,741</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 10 - Micro Loan Investment Fund Statement of Operations and Changes in Fund Balances (Unaudited)

Year Ended March 31, 2022

	2022	2021
Revenue		
Loan Portfolio Interest	\$ 510	\$ 828
Interest and Other Revenue	<u>28</u>	<u>(2)</u>
	<u>538</u>	<u>826</u>
Expenses		
Decrease in Provision for Loan Impairment	(712)	(237)
Interest and Bank Charges	<u>177</u>	<u>165</u>
	<u>(535)</u>	<u>(72)</u>
Excess of Revenue over Expenditures	1,073	898
Deficit - Beginning of Year	<u>(6,876)</u>	<u>(7,774)</u>
Deficit - End of Year	<u>\$ (5,803)</u>	<u>\$ (6,876)</u>

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 11 - K'awat'si Investment Fund Statement of Operations and Changes in Fund Balances (Unaudited)

Year Ended March 31, 2022

2022

2021

Revenue

Interest and Other Revenue

\$ 157

\$ 206

Expenses

-

-

Excess of Revenue over Expenditures

157

206

Surplus - Beginning of Year

3,585

3,379

Surplus - End of Year

\$ 3,742

\$ 3,585

COMMUNITY FUTURES MOUNT WADDINGTON

Schedule 12 - PacifiCan RRRF Investment Fund Statement of Operations and Changes in Fund Balances (Unaudited)

Year Ended March 31, 2022

	2022	2021
Revenue		
Interest and Other Revenue	\$ 284	\$ 527
Forgiveness of Demand Debt	<u>60,000</u>	<u>218,750</u>
	<u>60,284</u>	<u>219,277</u>
Expenses		
Interest and Bank Charges	265	512
Forgiveness of Loans Receivable	<u>60,000</u>	<u>218,750</u>
	<u>60,265</u>	<u>219,262</u>
Excess of Revenue over Expenditures	19	15
Surplus - Beginning of Year	<u>15</u>	<u>-</u>
Surplus - End of Year	<u>\$ 34</u>	<u>\$ 15</u>

SIGNATURE CERTIFICATE





REFERENCE NUMBER

E3608565-C887-4D55-9554-58D61B75B88B

TRANSACTION DETAILS	DOCUMENT DETAILS
<p>Reference Number E3608565-C887-4D55-9554-58D61B75B88B</p> <p>Transaction Type Signature Request</p> <p>Sent At 07/04/2022 19:05 EDT</p> <p>Executed At 07/13/2022 12:29 EDT</p> <p>Identity Method email</p> <p>Distribution Method email</p> <p>Signed Checksum e44b8a2a3e92793ee53dfc9b20b3ae1a578628d2eae1c82593d76664a143a6e6</p> <p>Signer Sequencing Disabled</p> <p>Document Passcode Disabled</p>	<p>Document Name March 2022 Financial Statements</p> <p>Filename march_2022_financial_statements_.pdf</p> <p>Pages 30 pages</p> <p>Content Type application/pdf</p> <p>File Size 356 KB</p> <p>Original Checksum 24e3c297b3a2faaf66853e0a2aea00779573166385022ce85cc64320f3661f5</p>

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<p>Name Angela Smith</p> <p>Email angela@creativeexposureinc.ca</p> <p>Components 1</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum e802869af49b910fe735e3f3b362329c2802ce5e527e707aa0b8d276c0d6af22</p> <p>IP Address 209.52.88.166</p> <p>Device Samsung Browser via Android</p> <p>Drawn Signature</p>  <p>Signature Reference ID 5E52A770</p> <p>Signature Biometric Count 112</p>	<p>Viewed At 07/13/2022 12:29 EDT</p> <p>Identity Authenticated At 07/13/2022 12:29 EDT</p> <p>Signed At 07/13/2022 12:29 EDT</p>
<p>Name Jim Herculson</p> <p>Email jherculson@icloud.com</p> <p>Components 1</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum 1d71b633a7f9894824896477d37911a6be5c6ea1cd8aafb9a99ca9fed9dbdd9e</p> <p>IP Address 64.114.169.60</p> <p>Device Mobile Safari via iOS</p> <p>Typed Signature</p>  <p>Signature Reference ID 8CE33F4F</p>	<p>Viewed At 07/04/2022 19:41 EDT</p> <p>Identity Authenticated At 07/04/2022 19:43 EDT</p> <p>Signed At 07/04/2022 19:43 EDT</p>

AUDITS

TIMESTAMP	AUDIT
07/04/2022 19:05 EDT	Laura Lihou (laura@cncbcpa.ca) created document 'march_2022_financial_statements_.pdf' on Chrome via Windows from 3.96.249.129.
07/04/2022 19:05 EDT	Angela Smith (angela@creativeexposureinc.ca) was emailed a link to sign.
07/04/2022 19:05 EDT	Jim Herculson (jherculson@icloud.com) was emailed a link to sign.
07/04/2022 19:41 EDT	Jim Herculson (jherculson@icloud.com) viewed the document on Mobile Safari via iOS from 64.114.169.60.
07/04/2022 19:43 EDT	Jim Herculson (jherculson@icloud.com) authenticated via email on Mobile Safari via iOS from 64.114.169.60.
07/04/2022 19:43 EDT	Jim Herculson (jherculson@icloud.com) signed the document on Mobile Safari via iOS from 64.114.169.60.
07/13/2022 12:19 EDT	Angela Smith (angela@creativeexposureinc.ca) was emailed a reminder.
07/13/2022 12:22 EDT	Angela Smith (angela@creativeexposureinc.ca) was emailed a reminder.
07/13/2022 12:29 EDT	Angela Smith (angela@creativeexposureinc.ca) viewed the document on Samsung Browser via Android from 209.52.88.166.
07/13/2022 12:29 EDT	Angela Smith (angela@creativeexposureinc.ca) authenticated via email on Samsung Browser via Android from 209.52.88.166.
07/13/2022 12:29 EDT	Angela Smith (angela@creativeexposureinc.ca) signed the document on Samsung Browser via Android from 209.52.88.166.