

SALAL FOUNDATION

Financial Statements
(Unreviewed)

For the year ended
December 31st, 2013


Salal Foundation Statement of Financial Position

(Unreviewed)

Year ended December 31st, 2013

	<u>Dec 31, 13</u>	<u>Dec 31, 12</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Chequing/Savings				
1100 Banking - VanCity Chq	216,506.88	107,427.11	109,079.77	101.54%
Total Chequing/Savings	<u>216,506.88</u>	<u>107,427.11</u>	<u>109,079.77</u>	<u>101.54%</u>
Accounts Receivable				
1200 Accounts Receivable	20,410.00	16,902.99	3,507.01	20.75%
Total Accounts Receivable	<u>20,410.00</u>	<u>16,902.99</u>	<u>3,507.01</u>	<u>20.75%</u>
Total Current Assets	<u>236,916.88</u>	<u>124,330.10</u>	<u>112,586.78</u>	<u>90.56%</u>
Other Assets				
1400 Investments	3,480.75	3,037.69	443.06	14.59%
Total Other Assets	<u>3,480.75</u>	<u>3,037.69</u>	<u>443.06</u>	<u>14.59%</u>
TOTAL ASSETS	<u><u>240,397.63</u></u>	<u><u>127,367.79</u></u>	<u><u>113,029.84</u></u>	<u><u>88.74%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2200 Accounts Payable	151,369.79	124,011.64	27,358.15	22.06%
Total Accounts Payable	<u>151,369.79</u>	<u>124,011.64</u>	<u>27,358.15</u>	<u>22.06%</u>
Total Current Liabilities	<u>151,369.79</u>	<u>124,011.64</u>	<u>27,358.15</u>	<u>22.06%</u>
Total Liabilities	<u>151,369.79</u>	<u>124,011.64</u>	<u>27,358.15</u>	<u>22.06%</u>
Equity				
Unrestricted Net Assets	3,356.15	0.00	3,356.15	100.0%
Net Income	85,671.69	3,356.15	82,315.54	2,452.68%
Total Equity	<u>89,027.84</u>	<u>3,356.15</u>	<u>85,671.69</u>	<u>2,552.68%</u>
TOTAL LIABILITIES & EQUITY	<u><u>240,397.63</u></u>	<u><u>127,367.79</u></u>	<u><u>113,029.84</u></u>	<u><u>88.74%</u></u>

Approved by the Board of Directors:



 Michael Begg, Treasurer

Salal Foundation Statement of Operations

(Unreviewed)

Year ended December 31st, 2013

	Jan - Dec 13	Jan - Dec 12	\$ Change	% Change
Income				
4110 Grants - Canadian	155,965.49	30,500.00	125,465.49	411.36%
4200 Individual Donations	130,563.86	107,820.71	22,743.15	21.09%
4300 Contributions in Kind	0.00	7,754.01	-7,754.01	-100.0%
4400 Other revenue	443.06	0.00	443.06	100.0%
4500 Interest and Dividends	203.39	39.24	164.15	418.32%
Total Income	287,175.80	146,113.96	141,061.84	96.54%
Expense				
5100 Program Expenses	195,492.03	138,671.51	56,820.52	40.98%
5200 Administration				
5201 Accounting, Legal Bank Fees	743.32	3,795.94	-3,052.62	-80.42%
5202 Core Administration	0.00	290.36	-290.36	-100.0%
5206 Donation Processing Fees	5,268.76	0.00	5,268.76	100.0%
Total 5200 Administration	6,012.08	4,086.30	1,925.78	47.13%
Total Expense	201,504.11	142,757.81	58,746.30	41.15%
Net Income	85,671.69	3,356.15	82,315.54	2,452.68%

Salal Foundation

Statement of Cash Flows

(Unreviewed)

Year ended December 31st, 2013

	Jan - Dec 13	Jan - Dec 12	\$ Change	% Change
OPERATING ACTIVITIES				
Net Income	85,671.69	3,356.15	82,315.54	2,452.68%
Adjustments to reconcile Net Income to net cash provided by operations:				
1200 Accounts Receivable	-3,507.01	-16,902.99	13,395.98	79.25%
2200 Accounts Payable	27,358.15	124,011.64	-96,653.49	-77.94%
Net cash provided by Operating Activities	109,522.83	110,464.80	-941.97	-0.85%
INVESTING ACTIVITIES				
1400 Investments	-443.06	-3,037.69	2,594.63	85.42%
Net cash provided by Investing Activities	-443.06	-3,037.69	2,594.63	85.42%
 Net cash increase for period	 109,079.77	 107,427.11	 1,652.66	 1.54%
 Cash at beginning of period	 107,427.11	 0.00	 107,427.11	 100.0%
Cash at end of period	216,506.88	107,427.11	109,079.77	101.54%