

BARRIE COMMUNITY FOUNDATION

Financial Statements

Year Ended March 31, 2010

(Unaudited - See Notice To Reader)

IAN VASEY
Certified General Accountant

BARRIE COMMUNITY FOUNDATION
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Year Ended March 31, 2010
(Unaudited - See Notice To Reader)

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IAN VASEY

Certified General Accountant • Wealth Management

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Barrie Community Foundation as at March 31, 2010 and the statements of revenues and expenditures and changes in net assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

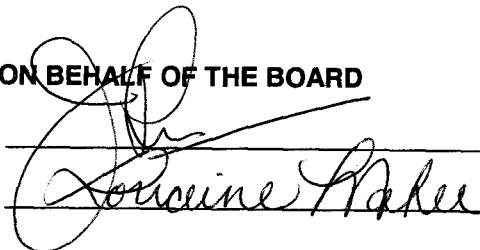
Elmvale, Ontario
January 14, 2011


Certified General Accountant

BARRIE COMMUNITY FOUNDATION
Statement of Financial Position
March 31, 2010
(Unaudited - See Notice To Reader)

	2010	2009
ASSETS		
CURRENT		
Cash	\$ 737	\$ 740
Cash endowment fund	1,726	2,634
Interest receivable	1,001	-
	3,464	3,374
INVESTMENTS (Note 2)	59,000	55,281
	\$ 62,464	\$ 58,655
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 349	\$ -
 NET ASSETS		
Operating fund	387	740
Endowment fund	61,728	57,915
	62,115	58,655
	\$ 62,464	\$ 58,655

ON BEHALF OF THE BOARD


 _____ Director
 Lucaine Akel Director

See accompanying notes to financial statements

BARRIE COMMUNITY FOUNDATION
Statement of Revenues and Expenditures
Year Ended March 31, 2010
(Unaudited - See Notice To Reader)

	2010	2009
REVENUE		
Donations operating	\$ 300	\$ 939
Donations endowment	1,000	28,945
Interest	2	3
Interest endowment	2,816	520
	4,118	30,407
 EXPENSES		
Advertising and promotion	278	198
Memberships	380	280
	658	478
 EXCESS OF REVENUE OVER EXPENSES	\$ 3,460	\$ 29,929

See accompanying notes to financial statements

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BARRIE COMMUNITY FOUNDATION
Statement of Changes in Net Assets
Year Ended March 31, 2010
(Unaudited - See Notice To Reader)

	Operating Fund	Endowment Fund	2010	2009
NET ASSETS - BEGINNING OF YEAR	\$ 740	\$ 57,915	\$ 58,655	\$ 28,726
Excess of revenue over expenses	<u>(353)</u>	3,813	<u>3,460</u>	29,929
NET ASSETS - END OF YEAR	<u>\$ 387</u>	<u>\$ 61,728</u>	<u>\$ 62,115</u>	<u>\$ 58,655</u>

See accompanying notes to financial statements

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BARRIE COMMUNITY FOUNDATION
Notes to Financial Statements
Year Ended March 31, 2010
(Unaudited - See Notice To Reader)

1. **PURPOSE OF ORGANIZATION**

The purpose of the foundation is to promote philanthropy in the Barrie community and to prudently manage community endowments. Barrie Community Foundation is incorporated under laws of Canada as a not-for-profit organization and is a registered charity under the Income Tax Act.

2. **INVESTMENTS**

Concentra Financial GIC, 2.25%, maturing December 2011	\$ 10,000
Home Trust GIC, 2.7%, maturing August 2012	5,000
Access Credit Union GIC, 4.1%, maturing January 2014	15,000
B2B Trust GIC, 3.75%, maturing July 2014	<u>29,000</u>
	\$ 59,000
Market value	<u>\$ 60,001</u>

3. **FINANCIAL INSTRUMENTS**

The foundation's financial instruments consist of cash, accounts receivable, investment, accounts payable. Unless otherwise noted, it is management's opinion that the foundation is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

BARRIE COMMUNITY FOUNDATION
Statement of Endowment Funds
Year ended March 31, 2010
(Unaudited - See Notice To reader)

	Grove Park	Bill Porter	K'Leigh Cundall	Utopia	Total
	Home	Library Fund	Children's Library	Environmental	
	Health Care Fund		Scholarship Fund		
BEGINNING OF YEAR	\$ 20,796.33	10,806.04	15,313.04	11,000.00	57,915.41
Donations	-	-	1,000.00	-	1,000.00
Interest earned	1,020.30	571.84	750.30	469.94	2,812.38
END OF YEAR	\$ 21,816.63	11,377.88	17,063.34	11,469.94	61,727.79