

**Community Futures
Development Corporation of
Central Interior First Nations
Financial Statements
For the year ended March 31, 2009**

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Central Interior First Nations
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Management's Responsibility for Financial Reporting

The accompanying financial information of the Community Futures Development Corporation of Central Interior First Nations and all the information in this annual report are the responsibility of management and have been approved by the Board of Directors on behalf of the Corporation.

The financial information has been prepared by management in accordance with Canadian generally accepted accounting principles. Financial information is not precise since it includes certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial information is presented fairly, in all material respects.

The Corporation maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable, and accurate and the Corporation's assets are appropriately accounted for and adequately safeguarded.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial information.

The Board of Directors reviews the Corporation's financial information and recommend their approval. The Board of Directors meet periodically with management, as well as the external auditors, to discuss internal controls over the financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial information, and the external auditors' report. The Board of Directors takes this information into consideration when approving the financial information for issuance to the Corporation. The Board of Directors also consider the engagement of the external auditors.

The financial information has been audited by BDO Dunwoody LLP in accordance with Canadian generally accepted auditing standards on behalf of the members. BDO Dunwoody LLP has full access to the Board of Directors and management.

Director

Director



BDO Dunwoody LLP
Chartered Accountants
and Advisors

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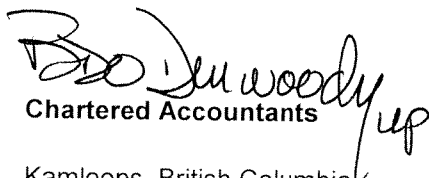
Auditors' Report

**To the Members of
Community Futures Development Corporation of Central Interior First Nations**

We have audited the statement of financial position of Community Futures Development Corporation of Central Interior First Nations as at March 31, 2009 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the organization, as well as evaluating the overall presentation of the financial statements.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2009 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.


Chartered Accountants

Kamloops, British Columbia
April 28, 2009

**Community Futures Development Corporation
of Central Interior First Nations
Exhibit A - Statement of Financial Position**

As at March 31 2009 2008

Assets

Current

Cash and bank	\$	774,908	\$	900,607
Accounts receivable (Note 1)		117,006		159,916
Prepaid expenses & other current assets		6,275		4,933
Temporary investments (Note 2)		1,011,799		993,410
Long-term investments (Note 4)		1,000		1,000
Loans receivable (Note 3)		258,862		199,481
		2,169,850		2,259,347

Capital assets (Note 5) 10,836 13,760

\$ 2,180,686 \$ 2,273,107

Liabilities and Net Assets

Current

Accounts payable & accruals	\$	12,600	\$	11,020
Investment fund contributions and loans (Note 6)		810,000		810,000
		822,600		821,020

Commitments (Note 8)

Net Assets

Net assets invested in capital assets	10,836	13,760
Externally restricted net assets	564,921	635,694
Unrestricted net assets	782,329	802,633
	1,358,086	1,452,087

\$ 2,180,686 \$ 2,273,107

Approved on behalf of the Board:

_____ Director

_____ Director

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Community Futures Development Corporation
of Central Interior First Nations
Exhibit B - Statement of Operations and Net Assets**

For the year ended March 31	2009	2008
Revenue		
Western Economic Diversification	\$ 301,487	\$ 422,810
Other income	15,204	3,299
Shuswap Training & Employment Program	22,375	-
Training and mentoring contracts	188,551	415,598
Central Urban Training and Employment Society	77,258	56,489
Interest	63,286	106,230
Mountain Pine Beetle	-	4,758,266
Central Interior Partners in Aboriginal Human Resources Development	-	52,004
Interior Salish Employment and Training Society	15,073	-
Service Canada	-	65,541
Aboriginal Business Service Network	168,300	114,745
Province of BC - MARR	5,000	-
	856,534	5,994,982
Expenditures		
Aboriginal Service Business Network costs	-	13,935
Administration fees - external	2,074	383,599
Advertising and marketing	8,934	22,303
Amortization	24,240	17,395
Amounts transferred to (from) other organizations	66,000	4,295,500
Bad loans provision and write-off	-	24,487
Bad loans recovery	(16,463)	(26,206)
Benefits	38,866	42,981
Contract services	64,742	65,321
Materials and supplies	22,244	34,683
Office rental	17,757	24,613
Office supplies and sundry	17,184	19,754
Participant allowance	82,785	-
Photocopy, telephone and sundry	43,197	28,626
Professional fees	9,808	33,021
Provincial forum	22,000	20,000
Surplus repayment	2,566	5,915
Travel	110,005	159,255
Wages	387,701	443,536
Workshops and training	46,895	97,756
	950,535	5,706,474
Excess (deficiency) of revenue over expenditures	(94,001)	288,508
Net assets, beginning of the year	1,452,087	1,163,579
Net assets, end of year	\$ 1,358,086	\$ 1,452,087

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Community Futures Development Corporation
of Central Interior First Nations**
Exhibit C - Statement of Changes in Net Assets Invested in Capital Assets

<u>For the year ended March 31</u>	<u>2009</u>	<u>2008</u>
Net assets invested in capital assets , beginning of year	<u>\$ 13,760</u>	<u>\$ 25,950</u>
Add:		
Capital asset additions	21,316	5,205
Deduct:		
Amortization	<u>24,240</u>	<u>17,395</u>
Balance , end of year	<u>\$ 10,836</u>	<u>\$ 13,760</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Community Futures Development Corporation
of Central Interior First Nations
Exhibit D - Statement of Cash Flows**

For the year ended March 31	2009	2008
Operating activities		
Cash received from all sources	\$ 899,458	\$ 5,844,349
Cash paid to suppliers and employees	(926,070)	(5,680,161)
Cash flows from operating activities	(26,612)	164,188
Investing activities		
Purchase of capital assets	(21,316)	(5,205)
Collection of loans receivable	(59,382)	156,595
Purchase of marketable securities	(18,389)	(38,836)
Cash flows from investing activities	(99,087)	112,554
Increase (decrease) in cash	(125,699)	276,742
Cash, beginning of year	900,607	623,865
Cash, end of year	\$ 774,908	\$ 900,607

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Community Futures Development Corporation of Central Interior First Nations Summary of Significant Accounting Policies

March 31, 2009

Nature of Operations The Corporation was incorporated under the *Canada Corporations Act* on March 31, 1995 as a not-for-profit organization. The Community Futures Development Corporation of Central Interior First Nations (the "Corporation") promotes and provides community economic development support services to First Nations persons, businesses, and communities in the Thompson-Shuswap-Nicola-Fraser Canyon-Lillooet-North Okanagan area. Through the provision of advisory, coordination, information, financial, and program objectives, the Board will facilitate improved economic self-reliance of First Nations people in this area.

The Operating Fund accounts for the Corporation's program delivery and administration activities.

The Investment Fund accounts for the Corporation's lending activities as per agreements with the Community Futures Program of Western Economic Diversification, Forest Renewal BC, and the National Aboriginal Capital Corporation Association. The funds are to be used to create new small businesses and to expand, stabilize, and protect existing businesses resulting in the generation and maintenance of permanent employment. Specific programs have been developed for higher risk individuals, youth, entrepreneurs with disabilities, and forest sector projects.

The Corporation is a registered charity for income tax purposes.

Fund Accounting The Community Futures Development Corporation of Central Interior First Nations records accounting transactions using the restricted fund method of accounting for contributions. A fund is determined for the purposes of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. Each fund, within the Operating Fund, has its own statement of operation and net assets which presents the results of operations for the fund. The financial position of the organization's Operating Fund is shown on the statement of financial position which includes the assets, liabilities, and net assets of all Operating Funds presented in the financial information.

**Community Futures Development Corporation
of Central Interior First Nations
Summary of Significant Accounting Policies**

March 31, 2009

**Revenue
Recognition**

Restricted contributions related to general operations are recognized as revenue of the appropriate Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate Fund. Funding received under funding arrangements which relate to a subsequent fiscal period is reflected as deferred revenue in the year of receipt and classified as such on the statement of financial position.

Unrestricted contributions are recognized as revenue of the appropriate Fund in the received or receivable under the terms of applicable funding agreements if the amount to be received can be reasonably estimated and collection is reasonably assured.

Interest revenue is recognized as it is earned.

Capital Assets

Capital assets acquired as part of the Operating Fund are valued at cost and are recorded in the Capital Fund.

Amortization is based on the estimated useful life of the assets. Amortization is charged at the following rates and methods:

Furniture and fixtures	4 years	straight-line
Computer equipment	2 years	straight-line

Capital assets are written down to net realizable value at the point they no longer contribute to the Corporation's ability to provide services.

Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make assumption and estimates that have an effect on the reported amounts of assets and liabilities and disclosure at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could be different from those estimates.

Community Futures Development Corporation of Central Interior First Nations Summary of Significant Accounting Policies

March 31, 2009

Financial Instruments

The Corporation's financial instruments consist of cash, temporary investments, loans receivable, long-term investments, and accounts payable. The carrying values of cash and temporary investments approximate their fair value due to the relatively short periods to maturity of these items. The carrying value of loans receivable approximate their fair value as the terms and conditions of the lending arrangements are comparable to current market terms and conditions for similar items. The carrying value of long-term investments is estimated by management to approximate their fair value.

The Corporation has implemented the following classifications:

Cash is classified as held-for-trading and any period change in fair value is recorded through net income.

Temporary investments are classified as held-to-maturity and are measured at amortized cost using the effective interest rate method. Interest income is recorded in net income.

Accounts receivable and loans receivable are classified as loans and receivables and are measured at amortized cost using the effective interest rate method. Interest income is recorded in net income, as applicable.

Long-term investments are classified as being available for sale and are measured at fair value. Any period change in fair value is recorded through equity.

Accounts payable and accrued liabilities are classified as other financial liabilities and are measured at amortized cost using the effective interest rate method. Interest expense is recorded in net income, as applicable.

The Corporation is exposed to financial risk that arises from the credit quality of the entities to which it provides loans. Credit risk arises from the possibility that these entities may experience financial difficulty and be unable to fulfill their obligations. The Corporation performs ongoing credit evaluations of the entities' financial condition and maintains provisions for potential credit losses.

It is management's opinion that the organization is not exposed to significant interest or currency risks arising from these financial instruments.

**Community Futures Development Corporation
of Central Interior First Nations
Summary of Significant Accounting Policies**

March 31, 2009

**Future Accounting
Pronouncements**

i) General Standards on Financial Statement Presentation

CICA Handbook Section 1400, General Standards on Financial Statement Presentation, has been amended to include requirements to assess and disclose an entity's ability to continue as a going concern. This standard is effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2008. The Corporation does not expect the adoption of these changes to have an impact on its financial statements.

ii) International Financial Reporting Standards

The CICA plans to converge Canadian GAAP with International Financial Reporting Standards ("IFRS") over a transition period expected to end in 2011. The impact of the transition to IFRS on the Corporation's financial statements is not yet determinable.

**Community Futures Development Corporation
of Central Interior First Nations
Notes to Financial Statements**

March 31, 2009

1. Accounts Receivable

	2009	2008
Western Economic Diversification	\$ 5,402	\$ 15,402
Community Economic Development	-	312
Miscellaneous	10,038	10,948
Central Urban Training and Employment Society	33,328	25,873
Shuswap Training and Employment Program	11,487	1,760
Lacroix & Associates	-	6,200
First Nations Forestry Program	-	18,600
Mountain Pine Beetle	-	74,938
Aboriginal Business Service Network	49,221	5,883
Interior Salish Employment and Training Society	7,530	-
	\$ 117,006	\$ 159,916

2. Temporary Investments

	2009	2008
Treasury bills	\$ 952,184	\$ 935,191
Pooled Asset and Lending Program	59,615	58,219
	\$ 1,011,799	\$ 993,410

The Corporation has invested in a Pooled Asset and Lending Program through the Community Futures Development Association of BC. The funds are invested on a short term basis and are available on demand. The pooled funds are to be made available to other Community Futures Development Corporations throughout BC which require additional funding. The average annual yield on invested funds was 1.86% (2008 - 3.87%). The market value of these securities is equal to the carrying value.

**Community Futures Development Corporation
of Central Interior First Nations
Notes to Financial Statements**

March 31, 2009

3. Loans Receivable

	Loans receivable	Allowance for doubtful loans	Net 2009	Net 2008
Loans	\$ 178,064	\$ 27,000	\$ 151,064	\$ 155,754
Youth loans	31,503	2,000	29,503	4,027
Forest Renewal BC loans	22,562	10,000	12,562	30,605
Entrepreneurs with disabilities loans	66,776	8,000	58,776	9,095
CIFN youth fund loans	6,957	-	6,957	-
	\$ 305,862	\$ 47,000	\$ 258,862	\$ 199,481

(a) Loans receivable:

Loans receivable are advanced pursuant to agreements with the Community Futures Program of Western Economic Diversification, Forest Renewal BC, and the National Aboriginal Capital Corporation Association. The programs are aimed to provide funding to assist Aboriginal entrepreneurs in business ventures within a defined region of the central interior of British Columbia. Most loans are term loans with rates at 12% compounded annually. Any exception to this is by board resolution. As of March 31, 2009, 22 loans (2008 - 22) are outstanding. The Corporation has loans to one organization and two loans to individuals comprising 11.6% (2008 - 17.7%) and 30.5% (2008 - 25.3%) respectively of its loans portfolio. Loans to the organization and the individuals are supported by charges against tangible property. The organization's loans are also guaranteed by a third party.

Forestry Community Access loans of Forest Renewal BC are a provincial program to stimulate economic development and growth to forest sector businesses in British Columbia.

Youth loans are a Western Economic Diversification program to stimulate economic development and growth to youth sector businesses in British Columbia.

**Community Futures Development Corporation
of Central Interior First Nations
Notes to Financial Statements**

March 31, 2009

3. Loans Receivable (continued)

Entrepreneurs with disabilities loans are a Western Economic Diversification program to stimulate economic development and growth to businesses of entrepreneurs with disabilities in British Columbia.

Central Interior First Nations Youth Fund ("CIFN") (formerly First Nations and Inuit Youth loans) was established as a result of a National Aboriginal Capital Corporation Association ("NACCA") program to stimulate economic development and growth to youth sector businesses in Canada and were used to create the current CIFN Youth Fund lending program. The funds originally received from NACCA are not repayable, lending will continue out of the monies collected on previous loans.

(b) Allowance for doubtful loans:

Allowance for doubtful loans is provided for on the following basis:
Specific: Management has evaluated all loans in arrears with any risk of loss. Specific loans are written off when they are identified by management as uncollectable.

Non-specific: Management has calculated a non-specific provision on loans of \$47,000 for the overall loans receivable.

4. Long-term investment

The corporation's long-term investment consists of an investment in 100 Class A common shares of All Nations Trust Company, of the currently outstanding 106,907 shares.

5. Capital Assets

	<u>2009</u>		<u>2008</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Cost</u>	<u>Accumulated Amortization</u>
Investing Fund:				
Furniture and fixtures	\$ 31,925	\$ 31,925	\$ 31,925	\$ 23,943
Operating Fund:				
Furniture and fixtures	62,752	62,575	62,752	59,519
Computer equipment	114,134	103,475	92,817	90,272
	<u>208,811</u>	<u>197,975</u>	<u>187,494</u>	<u>173,734</u>
Net book value		<u>\$ 10,836</u>		<u>\$ 13,760</u>

**Community Futures Development Corporation
of Central Interior First Nations
Notes to Financial Statements**

March 31, 2009

6. Investment Fund Contributions and Loans

	2009	2008
(a) Contributions:		
Treasury bills	\$ 650,000	\$ 650,000
(b) Loans:		
Repayable loan program	200,000	200,000
Repayable youth loan program	200,000	200,000
Forest Renewal BC loan program	250,000	250,000
Repayable Entrepreneurs with Disabilities loan program	160,000	160,000
	\$ 810,000	\$ 810,000

These loans are repayable over various terms under the investment fund agreements. In addition, \$250,000 (\$200,000 repayable loan program and \$50,000 repayable youth loan program) of the funds received from Western Economic Diversification were used as matching funds regarding the Forestry Program of Forest Renewal BC loan program to provide a pool of \$500,000 of funds for this program. The Corporation has invested in a Pooled Asset and Lending Program through the Community.

7. Simpcw First Nation Loan Administration

The Corporation holds funds in trust on behalf of Simpcw First Nation available for lending to their members. The balance of funds administered at March 31, 2009 consists of \$20,389 (2008 - \$20,012) in cash.

8. Commitments

The Corporation rents office space under a lease which expires December 2010. The future minimum lease payments for the next two years are as follows:

2010	\$	15,339
2011		11,504

**Community Futures Development Corporation
of Central Interior First Nations
Notes to Financial Statements**

March 31, 2009

9. Capital Disclosures

The Corporation's objectives when managing capital are as follows:

- 1) To safeguard the Corporation's ability to carry on as a going concern so the Corporation can continue to facilitate economic self-reliance of First Nations people in the area through providing credit-worthy individuals with loans through established lending practices.
- 2) The Board reviews active loans on a regular basis to ensure loans are collectible and no further action is required. The Board also reviews the allowance for uncollectible loans and makes revisions when necessary.
- 3) Management maintains an investment portfolio representing cash which has not been loaned to individuals. This investment portfolio consists of low risk money market securities as the funds must remain liquid to be available for lending.
- 4) Management ensures there is adequate available cash flow to fund ongoing operations by comparing actual results to the operating budget and monitoring funding requirements.



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and Advisors

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Auditors' Report on Supplementary Financial Information

**To the Members of
Community Futures Development Corporation of Central Interior First Nations**

We have audited and reported separately on the financial statements of Community Futures Development Corporation of Central Interior First Nations as at and for the year ended March 31, 2009 in accordance with Canadian generally accepted accounting auditing standards.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole in accordance with Canadian generally accepted accounting principles. The supplementary information included in the following Exhibits as at and for the year ended March 31, 2009 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements.



Chartered Accountants

Kamloops, British Columbia
April 28, 2009

**Community Futures Development Corporation
of Central Interior First Nations
Operating Fund
Exhibit E - Statement of Financial Position**

As at March 31	2009	2008
Assets		
Current		
Cash and bank	\$ 124,615	\$ 213,795
Accounts receivable	117,006	159,741
Prepaid expenses & other current assets	6,275	4,933
	<u>247,896</u>	<u>378,469</u>
Capital assets	<u>10,836</u>	<u>5,778</u>
	<u>\$ 258,732</u>	<u>\$ 384,247</u>
Liabilities and Net Assets		
Current		
Accounts payable & accruals	\$ 12,599	\$ 10,920
Net Assets		
Net assets invested in capital assets	10,836	5,778
Externally restricted net assets (deficiency) - Exhibit G	(85,079)	(14,306)
Unrestricted net assets - Exhibit G	320,376	381,855
	<u>246,133</u>	<u>373,327</u>
	<u>\$ 258,732</u>	<u>\$ 384,247</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

**Community Futures Development Corporation
of Central Interior First Nations
Operating Fund
Exhibit F - Statement of Operations and Net Assets**

For the year ended March 31	2009	2008
Revenue		
Western Economic Diversification	\$ 301,487	\$ 422,810
Other income	14,729	3,141
Shuswap Training & Employment Program	22,375	-
Training and mentoring contracts	188,551	415,598
Central Urban Training and Employment Society	77,258	56,489
Interest	3,977	8,064
Mountain Pine Beetle	-	4,758,266
Central Interior Partners in Aboriginal Human Resources Development	-	52,004
Interior Salish Employment and Training Society	15,073	-
Aboriginal Business Service Network	168,300	114,745
Service Canada	-	65,541
Province of BC - MARR	5,000	-
	796,750	5,896,658
Expenditures		
Aboriginal Service Business Network costs	-	13,935
Administration fees - external	2,074	383,599
Advertising and marketing	5,655	18,550
Amortization	16,259	9,414
Amounts transferred to (from) other organizations	66,000	4,295,500
Benefits	38,866	42,981
Contract services	58,242	58,321
Materials and supplies	22,244	34,683
Office rental	17,757	24,613
Office supplies and sundry	14,143	17,113
Participant allowance	82,785	-
Photocopy, telephone and sundry	43,205	28,625
Professional fees	9,808	33,021
Provincial forum	22,000	20,000
Travel	110,005	159,255
Wages	387,701	443,536
Workshops and training	46,895	97,756
	943,639	5,680,902
Excess (deficiency) of revenue over expenditures before the other items	(146,889)	215,756
Transfer from Investment Fund	22,261	-
Surplus repayment	(2,566)	(5,915)
Excess (deficiency) of revenue over expenditures	(127,194)	209,841
Net assets, beginning of the year	373,327	163,486
Net assets, end of year	\$ 246,133	\$ 373,327

**Community Futures Development Corporation
of Central Interior First Nations
Operating Fund
Exhibit G - Combined Schedule of Operations and Net Assets**

For the year ended March 31	Net assets 2008	Revenue	Expenditures	Change in net assets for the year	Capital purchases	Interfund transfers	Surplus repayments	Surplus (deficit) 2009	
H. Core Fund	\$ (809)	\$ 306,942	\$ 335,121	\$ (28,179)	\$ (18,656)	\$ -	\$ (2,566)	\$ (50,210)	R
I. Western Diversification Programs Fund	6,320	30,147	54,524	(24,377)	-	8,680	-	(9,377)	R
J. Special Projects Fund	381,855	190,430	204,438	(14,008)	-	(47,471)	-	320,376	U
K. Aboriginal Business Service Network	(821)	184,672	183,851	821	-	-	-	-	R
L. Mountain Pine Beetle	42,050	-	66,000	(66,000)	-	-	-	(23,950)	R
M. AHRDA	(53,478)	84,559	83,447	1,112	(2,660)	53,484	-	(1,542)	R
N. Other Projects	(7,568)	-	-	-	-	7,568	-	-	R
Total	\$ 367,549	\$ 796,750	\$ 927,381	\$ (130,631)	\$ (21,316)	\$ 22,261	\$ (2,566)	\$ 235,297	
Unrestricted net assets (U)	381,855	190,430	204,438	(14,008)	-	(47,471)	-	320,376	
Restricted net assets (R)	(14,306)	606,320	722,943	(116,623)	(21,316)	69,732	(2,566)	(85,079)	
Total	\$ 367,549	\$ 796,750	\$ 927,381	\$ (130,631)	\$ (21,316)	\$ 22,261	\$ (2,566)	\$ 235,297	

**Community Futures Development Corporation
of Central Interior First Nations
Operating Fund
Exhibit H - Schedule of Operations and Net Assets
Core Fund**

For the year ended March 31	2009	2008
Revenue		
Western Economic Diversification	\$ 301,487	\$ 305,576
Other income	1,478	3,141
Interest	3,977	8,064
	<u>306,942</u>	<u>316,781</u>
Expenditures		
Advertising and marketing	5,275	238
Administration fees - external	1,215	2,034
Benefits	17,117	15,757
Materials and supplies	6,417	4,452
Office rental	7,757	4,800
Office supplies and sundry	14,144	16,757
Photocopy, telephone and sundry	13,263	2,350
Professional fees	9,808	33,021
Travel	59,607	54,098
Wages	194,210	169,146
Workshops and training	6,308	12,760
	<u>335,121</u>	<u>315,413</u>
Excess (deficiency) of revenue over expenditures	<u>(28,179)</u>	1,368
Net assets (deficiency), beginning of year	(809)	7,738
Transfer to other funds:		
Transfers	-	(4,000)
Capital purchases	(18,656)	-
Surplus repayment	(2,566)	(5,915)
	<u>(21,222)</u>	<u>(9,915)</u>
Net assets (deficiency), end of year	<u>\$ (50,210)</u>	<u>\$ (809)</u>

**Community Futures Development Corporation
of Central Interior First Nations
Operating Fund**

**Exhibit I - Schedule of Operations and Net Assets
Western Diversification Programs Fund**

For the year ended March 31	Curriculum Development	SICEAI Support	Total 2009	Total 2008
Revenue				
Western Economic Diversification	-	-	-	\$ 28,184
Shuswap Training & Employment Program	15,074	-	15,074	-
Interior Salish Employment and Training Society	15,073	-	15,073	-
	<u>30,147</u>	<u>-</u>	<u>30,147</u>	<u>28,184</u>
Expenditures				
Advertising and marketing	-	-	-	114
Benefits	3,080	-	3,080	1,737
Contract services	2,600	-	2,600	225
Materials and supplies	1,485	-	1,485	1,074
Office rental	600	-	600	1,050
Photocopy, telephone and sundry	2,203	-	2,203	2,284
Travel	1,550	-	1,550	2,016
Wages	29,248	-	29,248	13,364
Workshops and training	13,758	-	13,758	-
	<u>54,524</u>	<u>-</u>	<u>54,524</u>	<u>21,864</u>
Excess (deficiency) of revenue over expenditures	(24,377)	-	(24,377)	6,320
Net assets (deficiency), beginning of year	-	6,320	6,320	(2,635)
Transfers from other funds				
Transfers	15,000	(6,320)	8,680	2,635
Net assets (deficiency), end of year	<u>\$ (9,377)</u>	<u>\$ -</u>	<u>\$ (9,377)</u>	<u>\$ 6,320</u>

**Community Futures Development Corporation
of Central Interior First Nations
Operating Fund
Exhibit J - Schedule of Operations and Net Assets
Special Projects Fund**

For the year ended March 31	2009	2008
Revenue		
Other income	\$ 190,430	\$ 460,690
Expenditures		
Advertising and marketing	90	2,740
Benefits	8,276	9,155
Contract services	40,872	21,592
Materials and supplies	7,168	6,755
Office rental	3,300	3,455
Participant allowance	82,785	-
Photocopy, telephone and sundry	10,946	12,429
Travel	2,177	35,187
Wages	46,060	71,700
Workshops and training	2,764	9,027
	<u>204,438</u>	<u>172,040</u>
Excess (deficiency) of revenue over expenditures	<u>(14,008)</u>	<u>288,650</u>
Net assets, beginning of year	381,855	113,971
Transfer from (to) other funds:		
Transfers	(47,471)	(17,967)
Capital purchases	-	(2,799)
	<u>-</u>	<u>(2,799)</u>
Net assets, end of year	<u>\$ 320,376</u>	<u>\$ 381,855</u>

**Community Futures Development Corporation
of Central Interior First Nations
Operating Fund
Exhibit K - Schedule of Operations and Net Assets
Aboriginal Business Service Network**

For the year ended March 31	2009	2008
Revenue		
Western Economic Diversification	\$ 168,300	\$ 114,745
Province of BC - MARR	5,000	-
Other income	11,372	-
	<u>184,672</u>	<u>114,745</u>
Expenditures		
Administration fees	859	281
Advertising and marketing	200	1,160
Benefits	4,476	1,339
Contract services	12,770	14,096
Materials and supplies	5,268	3,826
Office rental	3,600	1,200
Photocopy, telephone and sundry	12,926	1,645
Provincial forum	22,000	20,000
Travel	44,236	29,380
Wages	53,481	13,523
Workshops and training	24,035	26,710
	<u>183,851</u>	<u>113,160</u>
Excess of revenue over expenditures	821	1,585
Net assets (deficiency), beginning of year	(821)	-
Capital purchases	-	(2,406)
Net assets (deficiency), end of year	\$ -	\$ (821)

**Community Futures Development Corporation
of Central Interior First Nations
Operating Fund
Exhibit L - Schedule of Operations and Net Assets
Mountain Pine Beetle**

For the year ended March 31	2009	2008
Revenue		
Other income	\$ -	\$ 4,758,266
Expenditures		
Administration fees - internal	-	380,766
Amounts transferred from (to) other organizations	<u>66,000</u>	<u>4,295,500</u>
	<u>66,000</u>	<u>4,676,266</u>
Excess (deficiency) of revenue over expenditures	(66,000)	82,000
Net assets (deficiency), beginning of year	<u>42,050</u>	<u>(39,950)</u>
Net assets (deficiency), end of year	\$ (23,950)	\$ 42,050

**Community Futures Development Corporation of Central Interior First Nations
Operating Fund
Exhibit M - Schedule of Operations and Net Assets
AHRDA**

For the year ended March 31	Pre-employment Training	Central Urban Training and Employment Society	Total 2009	Total 2008
Revenue				
Shuswap Training & Employment Program	\$ 7,301	\$ -	\$ 7,301	\$ -
Central Urban Training and Employment Society	-	77,258	77,258	42,377
	7,301	77,258	84,559	42,377
Expenditures				
Advertising and marketing	-	90	90	114
Benefits	474	5,444	5,918	6,341
Contract services	200	1,800	2,000	1,125
Materials and supplies	62	1,844	1,906	940
Office rental	250	2,250	2,500	1,705
Photocopy, telephone and sundry	587	3,279	3,866	1,418
Travel	31	2,404	2,435	6,177
Wages	7,239	57,463	64,702	60,468
Workshops and training	-	30	30	4,011
	8,843	74,604	83,447	82,299
Excess (deficiency) of revenue over expenditures	(1,542)	2,654	1,112	(39,922)
Net assets (deficiency), beginning of year	-	(53,478)	(53,478)	(26,401)
Transfers from (to) other funds				
Transfers	-	53,484	53,484	12,845
Capital purchases	-	(2,660)	(2,660)	-
Net assets (deficiency), end of year	\$ (1,542)	\$ -	\$ (1,542)	\$ (53,478)

Community Futures Development Corporation of Central Interior First Nations
Operating Fund
Exhibit N - Schedule of Operations and Net Assets
Other Projects

For the year ended March 31	HITT	ACED	Economic Development Opportunities 2003	Aboriginal Business Service Network	CANIDO	Central Urban Training and Employment Society	Total 2009	Total 2008
Revenue								
Western Economic Diversification	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,499
Miscellaneous income	-	-	-	-	-	-	-	71,116
Expenditures								
Administration fees - external	-	-	-	-	-	-	-	518
Advertising and marketing	-	-	-	-	-	-	-	14,183
Benefits	-	-	-	-	-	-	-	8,552
Contract services	-	-	-	-	-	-	-	8,284
Materials and supplies	-	-	-	-	-	-	-	17,428
Office rental	-	-	-	-	-	-	-	12,102
Photocopy, telephone and sundry	-	-	-	-	-	-	-	8,131
Travel	-	-	-	-	-	-	-	29,262
Wages	-	-	-	-	-	-	-	113,928
Workshops and training	-	-	-	-	-	-	-	45,249
	-	-	-	-	-	-	-	355
	-	-	-	-	-	-	-	13,935
	-	-	-	-	-	-	-	271,927
Excess (deficiency) of revenue over expenditures	-	-	-	-	-	-	-	(96,312)
Net assets (deficiency), beginning of year	(1,296)	8,481	(9,898)	4,540	(4,431)	(4,964)	(7,568)	90,074
Transfers from (to) other funds								
Transfers	1,296	(8,481)	9,898	(4,540)	4,431	4,964	7,568	(1,330)
Net assets (deficiency), end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,568)

**Community Futures Development Corporation
of Central Interior First Nations
Investment Fund
Exhibit O - Statement of Financial Position**

As at March 31	General Investment Fund	Youth Investment Fund	Forest Renewal BC Fund	Entrepreneurs with Disabilities Fund	CIFN Youth Fund	2009	2008
Assets							
Cash and bank	\$ 276,467	\$ 68,445	\$ 185,948	\$ 87,717	\$ 31,715	\$ 650,292	\$ 686,812
Temporary investments	519,290	92,156	355,174	45,179	-	1,011,799	993,410
Accounts receivable	-	-	-	-	-	-	-
Loans receivable	151,064	29,503	12,562	58,776	6,957	-	175
Long-term investments	1,000	-	-	-	-	258,862	199,481
	947,821	190,104	553,684	191,672	38,672	1,921,953	1,880,878
Capital assets	-	-	-	-	-	-	7,982
	\$ 947,821	\$ 190,104	\$ 553,684	\$ 191,672	\$ 38,672	\$ 1,921,953	\$ 1,888,860
Liabilities and Net Assets							
Liabilities							
Accounts payable & accruals	-	-	-	-	-	-	100
Investment fund contributions and loans	-	150,000	500,000	160,000	-	810,000	810,000
	-	150,000	500,000	160,000	-	810,000	810,100
Net Assets							
Net assets invested in capital assets	-	-	-	-	-	-	7,982
Externally restricted net assets / funds	650,000	-	-	-	-	650,000	650,000
Unrestricted net assets	297,821	40,104	53,684	31,672	38,672	461,953	420,778
	947,821	40,104	53,684	31,672	38,672	1,111,953	1,078,760
	\$ 947,821	\$ 190,104	\$ 553,684	\$ 191,672	\$ 38,672	\$ 1,921,953	\$ 1,888,860

