



Financial Statements

Thunder Bay Community Foundation

December 31, 2017

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# Independent Auditor's Report

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To the Members of  
Thunder Bay Community Foundation

We have audited the accompanying financial statements of Thunder Bay Community Foundation, which comprise the statement of financial position as at December 31, 2017, and the statements of operations and changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

## **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these 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.

## **Auditor's responsibility**

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Thunder Bay Community Foundation as at December 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

**Other matter**

The financial statements of Thunder Bay Community Foundation as at and for the year ended December 31, 2016 were audited by another auditor who expressed an unmodified opinion on those statements on May 16, 2017.

*Grant Thornton LLP*

Thunder Bay, Canada  
May 22, 2018

Chartered Professional Accountants  
Licensed Public Accountants

# Thunder Bay Community Foundation

## Statement of Financial Position

As at December 31	2017	2016
	\$	\$
<b>ASSETS</b>		
<b>Current</b>		
Cash and interest-bearing bank accounts	201,377	55,576
Accounts receivable	11,575	-
Marketable securities <i>[note 3]</i>	11,308,071	9,240,801
HST receivable	11,062	7,532
Prepaid expenses	8,372	2,037
	<b>11,540,457</b>	<b>9,305,946</b>
<b>LIABILITIES AND CAPITAL AND SURPLUS</b>		
<b>Liabilities</b>		
Accounts payable and accrued liabilities	9,598	8,768
Government remittances payable	8,895	6,335
<b>Total current liabilities</b>	<b>18,493</b>	<b>15,103</b>
<b>FUND BALANCES</b>		
Externally restricted	8,337,660	6,340,556
Internally restricted	234,891	221,957
Unrestricted	2,949,413	2,728,330
<b>Total capital and surplus</b>	<b>11,521,964</b>	<b>9,290,843</b>
	<b>11,540,457</b>	<b>9,305,946</b>

See accompanying notes to the financial statements.

On behalf of the Board:

Director

Director

# Thunder Bay Community Foundation

## Statement of Operations and Changes in Fund Balances

Year ended December 31	2017	2016	2017	2016	2017	2016	2017	2016
	Unrestricted General Funds		Internally Restricted Fund		Externally Restricted Fund		Total	
	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>								
Capital gains on sale of securities	8,791	142,034	692	16,623	22,368	470,021	31,851	628,678
Dividend income	201,064	109,817	15,829	12,853	511,608	363,405	728,501	486,075
Interest income	8	9,165	1	1,073	20	30,329	29	40,567
Unrealized gain (loss) on investments	75,163	(122,882)	5,917	(14,382)	191,251	(406,641)	272,331	(543,905)
Donation and other revenue	24,937	4,155	-	-	868,583	40,887	893,520	45,042
	<b>309,963</b>	142,289	<b>22,439</b>	16,167	<b>1,593,830</b>	498,001	<b>1,926,232</b>	656,457
<b>EXPENSES</b>								
Office and miscellaneous	7,850	8,919	611	683	16,958	17,424	25,419	27,026
Professional fees	4,990	3,617	380	277	10,543	7,066	15,913	10,960
Promotions and publications	4,564	6,015	348	461	9,642	11,749	14,554	18,225
Wages and employee benefits	41,578	41,466	3,166	3,174	87,841	81,000	132,585	125,640
	<b>58,982</b>	60,017	<b>4,505</b>	4,595	<b>124,984</b>	117,239	<b>188,471</b>	181,851
<b>Excess before the following</b>	<b>250,981</b>	82,272	<b>17,934</b>	11,572	<b>1,468,846</b>	380,762	<b>1,737,761</b>	474,606
<b>Deduct</b>								
Grants <i>[schedule 1]</i>	108,322	77,235	-	-	196,340	157,229	304,662	234,464
Scholarships and bursaries <i>[schedule 2]</i>	-	-	5,000	7,500	57,500	49,700	62,500	57,200
Agency endowment fund distributions	-	-	-	-	5,395	-	5,395	-
<b>Total grants, scholarships and agency endowment fund</b>	<b>108,322</b>	77,235	<b>5,000</b>	7,500	<b>259,235</b>	206,929	<b>372,557</b>	291,664
<b>Excess of revenue over expenses, grants, scholarships and bursaries</b>	<b>142,659</b>	5,037	<b>12,934</b>	4,072	<b>1,209,611</b>	173,833	<b>1,365,204</b>	182,942
Fund balances, beginning of year	2,728,330	2,727,474	221,957	217,752	6,340,556	6,043,018	9,290,843	8,988,244
Capital receipts	72,294	1,445	-	-	793,623	118,212	865,917	119,657
Transfer from (to) other funds	6,130	(5,626)	-	133	(6,130)	5,493	-	-
<b>Fund balances, end of year</b>	<b>2,949,413</b>	2,728,330	<b>234,891</b>	221,957	<b>8,337,660</b>	6,340,556	<b>11,521,964</b>	9,290,843

See accompanying notes to the financial statements.

# Thunder Bay Community Foundation

## Statement of Cash Flows

Year ended December 31	2017	2016
	\$	\$
<b>OPERATING ACTIVITIES</b>		
<b>Cash provided by (used in) operating activities</b>		
Investment account activity	(430,047)	526,642
Donor and other revenues received	518,200	44,467
Donor capital contributions received	636,708	119,657
Agency Endowment Fund distributions	(5,395)	-
Cash paid to suppliers and employees	(206,503)	(185,191)
Cash paid to grant and scholarship recipients	(367,162)	(291,664)
	<b>145,801</b>	<b>213,911</b>
<b>INVESTMENT ACTIVITY</b>		
Proceeds on disposal of investments	-	9,405,152
Purchase of investments	-	(9,963,040)
<b>Cash provided by (used in) investment activity</b>	<b>-</b>	<b>(557,888)</b>
<b>Net increase (decrease) in cash during year</b>	<b>145,801</b>	<b>(343,977)</b>
Cash position, beginning of year	55,576	399,553
<b>Cash position, end of year</b>	<b>201,377</b>	<b>55,576</b>

See accompanying notes to the financial statements.

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# Thunder Bay Community Foundation

## Notes to the Financial Statements

December 31, 2017

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### Purpose of the Organization

Thunder Bay Community Foundation (the "Foundation") is incorporated by a Special Act of the Province of Ontario without share capital and is a registered charity under the Income Tax Act. The Objectives of the Foundation are to receive, maintain, manage, control and use donations for charitable purposes, to promote educational advancement and scientific and medical research for the increase in human knowledge in alleviation of human suffering, and to provide for such other charitable purposes relating to welfare and cultural matters as may appear to contribute to the mental, moral, cultural and physical improvement of the inhabitants of the District of Thunder Bay.

### 1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Foundation have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. The more significant of the accounting policies are summarized below:

#### Fund Accounting

Thunder Bay Community Foundation uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. Resources for various purposes are classified for accounting purposes into funds whose transactions are grouped together and treated in accordance with the particular activities or objectives specified. The Foundation maintains the following funds:

##### Unrestricted

The General Fund reports donations received without external restrictions. Accumulated funds are to be expended for administrative and operational costs and for charitable purposes.

##### Internally Restricted

The Helen L. Dewar Scholarship Fund was established in 1990 by the Board of Trustees for the Thunder Bay Community Foundation as recognition of the funds received from the Estate of Helen L. Dewar. The intention of the Trustees is to maintain the fund's capital account at approximately \$200,000. The fund is used for awarding scholarships annually to any high school graduates of Thunder Bay North, Geraldton, Nipigon-Red Rock, Manitouwadge, Marathon or Terrace Bay, conditional on attendance at a Canadian university.

The President's Fund was established in 2006 upon receipt of \$2,000 from various trustees. The initial funds are to be maintained in a separate trust fund. The fund is to be used to support operational expenses of the Foundation.

##### Externally Restricted

The Agency Endowment Funds were established starting in 2008. Agency capital contributions are externally restricted and were matched by the Foundation using unrestricted capital until 2014. The funds are to be maintained in separate trust funds. The funds are to be used to support the donor agencies.



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# **Thunder Bay Community Foundation**

## **Notes to the Financial Statements**

December 31, 2017

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The Named Grant and Scholarship Fund was established in 2006 upon the receipt of the first amount of designated funds from a named donor.

The Robert Kerr Dewar M.D. Research Fund was established in 1981 upon receipt of \$45,000. The intention of the receipt is to maintain the fund's balance and award income generated from the fund to medical research.

The Joshua Dyke Family Scholarship Trust Fund was established in 1981 from the Estate of Edyth Dyke. The intention of the Trustees is to maintain the fund's capital account at approximately \$200,000. The fund is to be used for awarding five scholarships annually to any high school or collegiate graduates of Thunder Bay South, and is conditional on attendance at a Canadian university.

The Ontario Endowment for Children and Youth in Recreation Program was established in 2000 by the Government of Ontario to support projects for children and youth. The program has matched dollar-for-dollar eligible donations provided by the Foundation.

The J.A. McLean Scholarship Trust Fund was established in 2001 upon receipt of \$60,000 from the Estate of Jean E. Alexander McLean. The initial funds are to be maintained as a separate trust fund. The fund is to be used for awarding a scholarship annually to any secondary school graduate of Thunder Bay who will be qualifying to become a teacher.

The Dr. S. Penny Petrone Grant Fund was established in 2003 to be used to help the disabled in Thunder Bay.

The Ross A. Wilson Education Fund was established in 2003 upon receipt of \$250,000 from Ross A. Wilson. The initial funds are to be maintained in a separate trust fund. The fund is to be used for awarding scholarships to graduates of Hammarskjold High School who have excelled in science, and is conditional on attendance at a Canadian university.

The Roy Seymour & Geraldine Ruth Rogers Scholarship Fund was established in 2006 upon receipt of \$450,000 from Roy Seymour Rogers. The initial funds are to be maintained in a separate trust fund. The fund is to be used to benefit students in the Districts of Thunder Bay, Rainy River and Kenora who are continuing their education at a university.

The Shirley H. and Meredith O. Nelson Fund was established in 2006 by Deborah H. Kraft, the daughter of Mr. and Mrs. Nelson with a \$2,500 investment. The initial funds are to be maintained in a separate trust fund. The fund is to be used to support a scholarship in nursing/health care and donor directed grants.

The Margaret & Arnold Westlake Endowment for the Arts Fund was established in 2009 by Margaret and Arnold Westlake. The initial funds are to be maintained in a separate trust fund to be used to help foster new and innovative arts programs and organizations in Thunder Bay.

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# **Thunder Bay Community Foundation**

## **Notes to the Financial Statements**

December 31, 2017

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The Victor Stevenson Aviation Heritage Fund was established in 2010 upon receipt of \$200,000 from the Estate of Victor Stevenson. The initial funds are to be maintained in a separate trust fund. The fund is to be used to benefit the Northwestern Ontario Aviation Heritage Centre Inc.

The Hannah and Victor Stevenson Fund was established in 2010 upon receipt of \$800,000 from the Estate of Victor Stevenson. The initial funds are to be maintained in a separate trust fund. The fund is to be used to support arts and arts education.

The Christopher Jean Memorial Fund was established in 2011 upon receipt of \$25,000 from Marcel Jean in memory of his son Christopher Jean. The initial funds are to be maintained in a separate trust fund. The fund is to be used to promote athletic activities and to relieve poverty in the City of Thunder Bay.

The Trevor Jonasson "Let Others Take Flight" Memorial Fund was established in 2012 to be used to assist individuals who are students or low time (250 hours) experience commercial pilots working towards a commercial pilot license and desire to work in the North of Canada.

The Donny Ritza Skills Development Endowment Fund was established in 2012 upon receipt of funds from the Estate of Lucy Ritza in memory of her son Donald Ritza to assist in the skills development of people who are mentally challenged.

The Aileen, Amanda and Gertrude Lahti Scholarship Fund was established in 2012 upon receipt of \$90,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide scholarships to students graduating from high school in Thunder Bay and the District of Thunder Bay who will be pursuing post-secondary education at the university level.

The June Morgan MacDonald Bursary Fund was established in 2013 upon receipt of \$20,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide a bursary to a student in the District of Thunder Bay furthering their education and pursuing a career in applied arts and design.

The Keri Chase Memorial Animal Welfare Fund was established in 2013 upon receipt of \$145,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide grants to animal welfare charities in the District of Thunder Bay.

The Arthur Widnall Bursary Fund was established in 2013 upon receipt of \$110,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide bursaries to First Nation students pursuing studies at Confederation College or Lakehead University.

The Justice Ronald B. Lester Memorial Youth Fund was established in 2013 upon receipt of \$212,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide bursaries to students who demonstrate financial need and outstanding community service.

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# **Thunder Bay Community Foundation**

## **Notes to the Financial Statements**

December 31, 2017

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The Kelly and George Badani Family Endowment Bursary Fund was established in 2014 upon receipt of \$50,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide support to students who demonstrate financial need and outstanding community service as determined by the donors.

The JP Hudolin Endowed Family Fund was established in 2014 upon receipt of \$20,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide grants for community programs and services with a focus on accessibility and inclusivity for those living with a disability or limited mobility.

The Veena Lamba Scholarship for the Arts Fund was established in 2014 upon receipt of \$30,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide scholarships to students graduating from high school in Thunder Bay and entering the Faculty of Arts with a major in painting at Lakehead University.

The James and Shirley Symington Family Fund was established in 2014 upon receipt of \$213,480. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide support to charities as determined by the donors.

An Anonymous Donor Advised Pass Through Fund was established in 2014 upon receipt of \$478,698. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide support to charities as determined by the donors.

The JSTS Fund was established in 2014 upon receipt of \$1,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used for the purpose of alleviating poverty among the youth in the City of Thunder Bay and District of Thunder Bay.

The Paterson Foundation Donor Directed Non-Endowed Fund was established in 2015 upon receipt of \$15,000. The initial funds are to be maintained in a separate trust fund. The Paterson Foundation will donor direct these funds.

The Shirley & James Symington Donor Directed Non-Endowed Family Fund was established in 2015 upon receipt of \$89,130. The initial funds are to be maintained in a separate trust fund. The Symingtons will donor direct these funds.

The Susan C. Simonsen Aboriginal Bursary Fund was established in 2015 upon receipt of \$25,000. The initial funds are to be maintained in a separate trust fund. The fund is to be used to provide bursaries to aboriginal students graduating from high school in Thunder Bay and the District of Thunder Bay who will be pursuing post-secondary education at the college or university level who demonstrate financial need.

The Friesen Jones Family Fund was established in 2016 to support student(s) graduating from high school or a youth (up to the age of 29) that has been in the care of or received services from the Children's Aid Society of Thunder Bay.

The Northwestern Ontario Aviation Heritage Centre Non-Endowed Agency Fund was created in 2016 to support the Northwestern Ontario Aviation Centre activities.

The Meredith-Karem Family Fund was established in 2017. The fund is to be used to provide support to charities as determined by the donors.

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# **Thunder Bay Community Foundation**

## **Notes to the Financial Statements**

December 31, 2017

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The Supporting Community Volunteers...the Tere and Marie McDonald Fund was created in 2017 to support volunteers in Thunder Bay and the District of Thunder Bay.

The Northwestern Ontario Writer's Workshop Non-Endowed Agency Fund was created in 2017 to support the Northwestern Ontario Writer's Workshop activities.

The RFL Holdings Fund for Indigenous Initiatives was created in 2017 to support indigenous initiatives in Thunder Bay and the District of Thunder Bay.

The Thunder Bay Community Auditorium Foundation Non-Endowed Agency Fund was created in 2017 to support the Thunder Bay Community Auditorium Foundation Activities.

Thunder Bay Community Auditorium Foundation Endowed Agency Fund was created in 2017 to support the Thunder Bay Community Auditorium Foundation Activities.

### **Revenue recognition**

The Foundation follows the restricted fund method for accounting for contributions. Restricted contributions are recognized as revenue in the appropriate restricted fund in the year received or receivable if the amount can be reasonably estimated and collection can be reasonably assured. Unrestricted contributions are recognized as revenue of the General Fund in the year received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Investment income includes dividends, interest income and realized and unrealized investment gains and losses. Realized investment income is changes in the fair market value of these assets. Investment income is allocated proportionately amongst all funds based on the average fund balance and capital contributions for the year. Donation revenue is recognized in the year received and is allocated to the fund for which the donation was intended.

### **Contributed materials and services**

The Foundation does not recognize the receipt of contributed materials and services in its financial statements.

### **Financial instruments**

#### **Measurement**

The Foundation initially measures its financial assets and financial liabilities at fair value except for certain non-arm's-length transactions.

The Foundation subsequently measures its financial assets and financial liabilities at amortized cost, except for investments quoted in an active market, which are subsequently measured at fair value. Changes in fair value are recognized in the statement of operations and changes in fund balances.

Financial assets measured at amortized cost include cash and interest-bearing bank accounts, and accounts receivable.

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# Thunder Bay Community Foundation

## Notes to the Financial Statements

December 31, 2017

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Financial liabilities measured at amortized cost include accounts payable and accruals and government remittances payable.

### **Impairment**

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in the statement of operations and changes in fund balance.

### **Expense allocations**

Expenses of the Foundation are allocated proportionately between all funds with an opening fund balance over \$50,000 with the exception of the Ontario Endowment for Children and Youth in Recreation Program (OECYR Program) and the Agency Endowment Fund, based on average fund balance including investment income and scholarships, grants and bursaries for the year. Expenses of the OECYR Program are limited to 1.5% of the value of the fund. Expenses of the Agency Endowment fund are limited to 1% of the value of the fund.

### **Use of estimates**

The preparation of financial statements in conformity 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 revenue and expenses during the reporting period.

Areas of estimation in the financial statements would include any allowance for uncollectible accounts receivable.

## **2. FINANCIAL INSTRUMENTS**

The Foundation, as part of its operations, has a number of financial instruments. It is management's opinion that the Foundation is not exposed to significant interest or currency risks arising from these financial instruments except as otherwise disclosed.

### **[a] Interest rate risk**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flow associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. To manage these risks, the Foundation has established a target mix of investment types designed to achieve the optimal return with reasonable risk tolerances.

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# Thunder Bay Community Foundation

## Notes to the Financial Statements

December 31, 2017

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[b] Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Foundation enters into transactions to purchase mutual funds, for which the market price fluctuates.

### 3. MARKETABLE SECURITIES

	2017	2016
	\$	\$
Mutual funds (cost - \$10,275,180; 2016 - \$9,243,825)	<b>11,308,068</b>	9,240,801
	<b>11,308,068</b>	9,240,801

### 4. GRANT REVENUE, CAPITAL RECEIPTS AND DONATION REVENUE

	2017	2016
	\$	\$
Donated capital receipts consist of the following:		
Estates	<b>54,405</b>	-
Individuals	<b>451,248</b>	44,945
Organizations and corporations	<b>360,264</b>	74,712
	<b>865,917</b>	119,657
Donation revenue consists of the following:		
Individuals	<b>409,307</b>	27,087
Organizations and corporations	<b>484,213</b>	17,955
	<b>893,520</b>	45,042

# Thunder Bay Community Foundation Grants

## Schedule 1

Year ended December 31	2017	2016
	\$	\$
Big Brothers Big Sisters	-	12,300
Blessings in a Backpack	-	3,600
Boys & Girls Clubs of Thunder Bay	15,000	6,000
Community Arts and Heritage Education Project	6,200	-
Evergreen A United Neighbourhood	-	2,500
Fixt Point Arts and Media	-	9,800
Grace Ministries of Thunder Bay	4,667	-
Habitat for Humanity	200	55,734
Handicapped Action Group Incorporated	1,200	-
Harbour Youth Services of Thunder Bay	-	2,500
Hospice Northwest	3,900	-
Isthmus	10,800	-
Lakehead Social Planning Council	-	3,100
Northern Spay and Neuter Program	3,000	-
Magnus Theatre	6,226	10,000
Marathon High School	4,000	5,000
Marathon Public Library	3,000	-
Mariposa House Hospice	100	-
Nipigon-Red Rock High School	7,000	8,000
Northwestern Ontario Aviation Heritage Centre Inc.	63,232	25,000
Ontario Nature (Federation of Ontario Naturalists)	1,000	7,000
Our Kids Count	25,235	10,835
President's Fund	-	1,700
Precious Bundles Children's Clothing Assistance Program	-	3,000
Roots to Harvest	-	2,340
Save Our Songbirds	-	3,780
Shelter House Thunder Bay	18,686	10,127
Spinal Cord Injury Ontario	10,000	-
St. John's Ambulance	6,723	-
St. James School	-	2,400
St. Thomas Anglican Church	10,000	8,000
The Coalition for Waverly Park	-	10,000
The Multiple Sclerosis Society - Lake Superior District	711	1,863
Thunder Bay and Area Victim Services	-	5,000
Thunder Bay & District Humane Society	16,521	2,400
Thunder Bay Art Gallery	8,000	10,000
Thunder Bay Rowing Club	15,000	-
Thunder Bay Regional Health Science Foundation	-	2,000
Thunder Bay Symphony Orchestra	10,500	-
Thunder Bay Symphony Youth Orchestra Association	5,400	2,485
Underground Gym and Youth Centre (The)	2,000	-
VIBE	-	8,000
George Jeffrey Children's Foundation	10,000	-
General Fund	34,361	-
Wesway	2,000	-
	<b>304,662</b>	<b>234,464</b>

# Thunder Bay Community Foundation

## Fund Balances

## Schedule 2

Year ended December 31

2017

2016

	Capital Contributions \$	Accumulated Surplus (Deficit) \$	Total \$	Total \$
<b>Externally Restricted</b>				
Aileen, Amanda and Gertrude Lahti Scholarship Fund	154,235	8,639	162,874	150,432
Anonymous Donor Advised Pass Through Fund	-	768,081	768,081	362,758
Arthur Widnall Bursary Fund	138,334	5,284	143,618	117,974
Bonnie Moore and Jay Eingold Fund	-	331	331	-
Christopher Jean Memorial Fund	114,730	12,434	127,164	117,353
Dilico Children's Foundation Agency Endowment Fund	87,925	29,693	117,618	109,205
Donny Ritza Skills Development Endowment Fund	115,116	12,850	127,966	120,999
Dr. S. Penny Petrone Fund	90,204	16,338	106,542	100,762
Freissen Jones Family Fund	10,000	1,173	11,173	10,126
George and Mary Morrison Family Fund	22,710	4,806	27,516	14,827
Grace and Colin Bruce Family Fund	2,756	426	3,182	1,419
Habitat for Humanity Agency Endowment Fund	51,500	14,215	65,715	63,136
Hannah and Victor Stevenson Fund	953,207	170,867	1,124,074	1,062,880
Hospice Northwest Agency Endowment Fund	23,220	9,365	32,585	27,375
J.A. McLean Scholarship Trust Fund	60,000	18,533	78,533	73,938
Jackie and Ernie Dojack Family Fund	52,540	2,543	55,083	3,328
James and Catherine Colquoun Family Fund	2,000	1,756	3,756	3,404
James and Shirley Symington Endowed Family Fund	310,221	114,707	424,928	252,310
James and Shirley Symington Non- Endowed Family Fund	-	54,899	54,899	150,196
Joshua Dyke Family Scholarship Fund	202,000	23,530	225,530	212,060
JP Hudolin Endowed Family Fund	56,800	3,897	60,697	47,757
JSTS Fund	1,000	(1,182)	(182)	4,519
June Morgan MacDonald Bursary Fund	100,000	15,483	115,483	106,661
Justice Ronald B Lester Memorial Youth Foundation Agency Endowment	100,000	19,586	119,586	108,031
Justice Ronald B Lester Memorial Youth Fund	229,510	40,657	270,167	254,712
Kelly and George Badanai Family Fund Endowed Bursary	77,900	8,776	86,676	81,736
Keri Chase Foundation Agency Endowment Fund	100,000	20,580	120,580	107,779
Keri Chase Memorial Animal Welfare	150,168	24,002	174,170	164,232
Kitty Care Agency Endowment Fund	31,500	12,371	43,871	41,633
Leslie Bell and Rod Morrison Family Fund	2,000	470	2,470	1,739
Lutheran Community Care Agency Endowment Fund	104,455	11,059	115,514	108,614
Margaret and Arnold Westlake Endowment for the arts	308,828	33,317	342,145	219,964
McDonald Family Fund	53,258	3,245	56,503	-
Meredith/Karem Family Fund	150,000	-	150,000	-
Miscellaneous Named Fund	19,016	(6,977)	12,038	10,910
Northwestern Ontario Aviation Heritage Centre for Non-				



Endowed Fund	65,000	70,640	135,640	67,418
Northwestern Ontario Writers Agency Endowment Fund	100	2	102	-
Ontario Endowment for Children and Youth in Recreation Program	237,582	52,070	289,652	271,970
Paterson Foundation Donor Directed Non-Endowed Fund	-	-	-	16,130
Rebecca Johnson Fund	1,050	95	1,145	-
RFL Rund for Indigenous Initiatives	-	10,000	10,000	-
Robert Kerr Dewar M.D. Research Fund	51,305	112,567	163,872	154,982
Ross A. Wilson Education Fund	250,000	64,257	314,257	296,805
Roy Seymour and Geraldine Ruth Rogers Scholarship Fund	488,341	94,225	582,566	549,769
Shelter House Agency Endowment Fund	31,500	12,371	43,871	41,633
Shirley H. and Meredith O. Nelson Fund	412,000	48,864	460,864	435,023
Superior North EMS Leslie Vance Memorial Bursary Fund	15,625	3,843	19,468	15,360
Susan C. Simonsen Aboriginal Bursary	35,242	3,983	39,225	36,197
Thunder Bay and District Humane Society Agency Endowment Fund	31,500	12,371	43,871	41,633
Thunder Bay Art Gallery Agency Endowment Fund	40,000	14,647	54,647	43,639
Thunder Bay Community Auditorium Foundation Endowed Fund	324,405	20,111	344,516	-
Thunder Bay Community Auditorium Foundation Non-Endowed Fund	-	427,129	427,129	-
Trevor Jonasson "Let Others Take Flight" Memorial Fund	28,375	8,659	37,034	33,564
Veena Lamba Scholarship for the Arts Fund	40,000	6,476	46,476	32,199
Victor Stevenson Aviation Heritage Fund	-	-	-	91,465
Other Funds	-	(7,562)	(7,562)	-
	<b>5,927,158</b>	<b>2,410,502</b>	<b>8,337,660</b>	<b>6,340,556</b>
<b>Internally Restricted</b>				
Helen L. Dewar Scholarship Fund	175,632	51,431	227,063	214,863
President's Fund	5,250	2,578	7,828	7,094
Trustee Alumni	15,711	(15,711)	-	-
	<b>196,593</b>	<b>38,298</b>	<b>234,891</b>	<b>221,957</b>
<b>Unrestricted</b>				
General	2,078,460	870,953	2,949,413	2,728,330
	<b>8,202,211</b>	<b>3,319,753</b>	<b>11,521,964</b>	<b>9,290,843</b>

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**Thunder Bay Community Foundation**  
**Scholarships and Bursaries****Schedule 3**

Year ended December 31

**2017**

2016

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	\$	\$
<b>Scholarships and bursaries</b>		
Arthur Widnall Bursary Fund	<b>3,000</b>	2,500
Helen L. Dewar Scholarship Fund	<b>5,000</b>	7,500
J.A. McLean Scholarship Fund	<b>1,500</b>	1,700
Joshua Dyke Family Scholarship Trust Fund	<b>5,000</b>	-
Justice Ronald B. Lester Memorial Bursary Fund	<b>10,000</b>	10,000
Kelly and George Badani Family Bursary	<b>1,000</b>	-
Ross A. Wilson Education Fund	<b>7,000</b>	7,000
Roy Seymour and Geraldine Ruth Rogers Scholarship Fund	<b>12,500</b>	13,000
Shirley H. and Meredith O. Nelson Fund	<b>5,000</b>	5,000
Susan Chochran Simonsen Bursary for Aboriginal Students	<b>1,500</b>	-
The Superior North EMS Leslie Vance Bursary Fund	<b>2,000</b>	1,500
Victor Stevenson Aviation Heritage Fund	-	4,000
Victor Stevenson Engineering Scholarship Fund	<b>9,000</b>	5,000
	<b>62,500</b>	<b>57,200</b>

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