



Financial Statements

Thunder Bay Community Foundation

December 31, 2021

Contents

	Page
Independent Auditor's Report	1 - 2
Statement of Financial Position	3
Statement of Operations and Changes in Fund Balances	4
Statement of Cash Flows	5
Notes to the Financial Statements	6 - 10
Schedule 1 - Grants and Scholarships	11 - 12
Schedule 2 - Operating Fund Activities	13
Schedule 3 - Fund Balances	14 - 15

Independent Auditor's Report

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To the Members of
Thunder Bay Community Foundation

Opinion

We have audited the financial statements of Thunder Bay Community Foundation (“the Foundation”), which comprise the statement of financial position as at December 31, 2021, and the statements of operations and changes in fund balances and cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Thunder Bay Community Foundation as at December 31, 2021, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance 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.

In preparing the financial statements, management is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's 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 auditor's 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 users taken on the basis of these financial statements.

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 Foundation'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 Foundation'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 Foundation 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.

We 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.

Grant Thornton LLP

Thunder Bay, Canada
June 28, 2022

Chartered Professional Accountants
Licensed Public Accountants

Thunder Bay Community Foundation

Statement of Financial Position

As at December 31	2021	2020
	\$	\$
ASSETS		
Current		
Cash and interest-bearing bank accounts	224,610	452,424
Accounts receivable	25,500	16,317
Marketable securities <i>[note 3]</i>	15,272,109	14,074,785
HST receivable	8,078	40,503
Prepaid expenses	14,543	3,912
	15,544,840	14,587,941
LIABILITIES AND CAPITAL AND SURPLUS		
Liabilities		
Accounts payable and accrued liabilities	78,626	28,839
Grants and scholarships payable	2,500	49,936
Long-term debt <i>[note 5]</i>	30,000	30,000
Total current liabilities	111,126	108,775
FUND BALANCES		
Externally restricted	12,210,793	11,374,428
Internally restricted	376,131	83,715
Unrestricted	2,846,790	3,021,023
Total capital and surplus	15,433,714	14,479,166
	15,544,840	14,587,941

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	2021	2020	2021	2020	2021	2020	2021	2020
	Unrestricted Fund		Internally Restricted Fund		Externally Restricted Fund		Total	
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
Investment income	288,487	197,237	5,634	19,183	1,217,671	717,810	1,511,792	934,230
Change in unrealized gain (loss) on investments and fees	(19,217)	82,611	(2,440)	8,034	(107,447)	300,648	(129,104)	391,293
Donations and contributions	13,805	151,858	-	-	340,058	296,728	353,863	448,586
Government funding and assistance	8,000	467,847	-	26,816	-	-	8,000	494,663
Other revenue	129	42,360	-	44,041	-	-	129	86,401
	291,204	941,913	3,194	98,074	1,450,282	1,315,186	1,744,680	2,355,173
EXPENSES								
Administrative [schedule 2]	32,806	52,291	95	4,716	204,076	180,189	236,977	237,196
Excess of revenue over expenses before the following	258,398	889,622	3,099	93,358	1,246,206	1,134,997	1,507,703	2,117,977
Deduct								
Grants [schedule 1]	134,192	780,928	-	-	293,130	378,389	427,322	1,159,317
Scholarships and bursaries [schedule 1]	-	-	-	7,500	125,833	107,050	125,833	114,550
Total grants, scholarships and agency endowment fund distributions	134,192	780,928	-	7,500	418,963	485,439	553,155	1,273,867
Excess of revenue over expenses of revenue over expenses, grants, scholarships and bursaries and agency endowment distributions	124,206	108,694	3,099	85,858	827,243	649,558	954,548	844,110
Fund balances, beginning of year [schedule 3]	3,021,023	3,058,418	83,715	255,671	11,374,428	10,320,967	14,479,166	13,635,056
Inter-fund adjustments	65,121	(146,089)	(74,243)	(257,814)	9,122	403,903	-	-
Transfer from (to) other funds	(363,560)	-	363,560	-	-	-	-	-
Fund balances, end of year [schedule 3]	2,846,790	3,021,023	376,131	83,715	12,210,793	11,374,428	15,433,714	14,479,166

See accompanying notes to the financial statements.

Thunder Bay Community Foundation

Statement of Cash Flows

Year ended December 31	2021	2020
	\$	\$
OPERATING ACTIVITIES		
Cash provided by (used in) operating activities		
Donor and other revenues received	273,390	803,829
Cash paid to suppliers and employees	(166,579)	(264,504)
Cash paid to grant and scholarship recipients	(600,591)	(1,223,931)
	(493,780)	(684,606)
INVESTMENT ACTIVITY		
Net investment activity	265,966	1,047,129
Cash provided by investment activity	265,966	1,047,129
FINANCING ACTIVITY		
Proceeds of long-term debt	-	40,000
Cash provided by financing activity	-	40,000
Net decrease in cash during year	(227,814)	402,523
Cash position, beginning of year	452,424	49,901
Cash position, end of year	224,610	452,424

See accompanying notes to the financial statements.

Thunder Bay Community Foundation

Notes to the Financial Statements

December 31, 2021

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. 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 invested in a balanced pooled fund designed to achieve the optimal return with reasonable risk tolerances.

[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.

2. 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

The Foundation maintains the following funds:

Unrestricted

The Operating Fund reports administrative revenue, general revenues and government program funding. Administrative and operational expenses are paid out of the Operating Fund. Any accumulated surplus in the Operating Fund in excess of \$100,000 at year-end is transferred to the Sustainability Fund (internally restricted).

Thunder Bay Community Foundation

Notes to the Financial Statements

December 31, 2021

The Community Fund reports unrestricted donations to the Foundation. It is charged an administrative fee similar to other funds. The Community Fund will support the payment of grants and scholarships to the community.

Internally Restricted

The Sustainability Fund is maintained to allow for the future security of the Foundation.

The President's Fund was established in 2006 upon receipt of \$2,000 from various trustees. The Fund is to be used to support operational expenses of the Foundation. In 2020 certain revenues were internally restricted to the fund by the Board to support strategic initiatives and operational expenses in the future. As of January 1, 2021, the balance of the President's Fund was transferred to the Sustainability Fund.

Externally Restricted

Externally Restricted Funds consist of endowment funds established from gifts by donors which are designated to remain under the Foundation's management in perpetuity, as well as funds which are used for specific purposes as specified by the donor and approved by the Board.

Agency Endowment Funds, which are included in Externally Restricted Funds, were established starting in 2008. Agency capital contributions are externally restricted and were matched by the Foundation using unrestricted capital until 2014. The monies are to be maintained in separate funds, the income from which are to be used to support the donor agencies.

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 reasonable estimated and collection can be reasonable assured.

Unrestricted donations are recognized as revenue of the Community Fund in the year received or receivable if the amount can be reasonably estimated and collection is reasonable assured.

Investment income includes dividends, interest income and realized and unrealized investment gains and losses. Realized investment income is recognized when earned. Unrealized gains and losses on financial assets classified as held for trading are recorded to reflect changes in the fair market value of these assets. Investment income is allocated proportionately amongst all funds based on the fund balance.

Administrative fees are charged to the various funds annually at agreed-upon rates based on opening fund balances.

Contributed materials and services

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

Thunder Bay Community Foundation

Notes to the Financial Statements

December 31, 2021

Financial instruments

Measurement

The Foundation initially measures its financial assets and financial liabilities at fair value.

The Foundation subsequently measures its financial assets and financial liabilities at amortized cost, except for investments, 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 accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accruals, grants and scholarships payable and long-term debt.

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.

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 would include the allocation of investment income to funds as well as the administrative charge to the funds.

Government assistance

The Foundation recognizes government assistance as revenue in the statement of operations. When government assistance relates to future expenses, the Foundation defers the assistance and recognizes it in the statement of operations as the related expenses are incurred.

Thunder Bay Community Foundation

Notes to the Financial Statements

December 31, 2021

3. MARKETABLE SECURITIES

	2021	2020
	\$	\$
Mutual funds (cost - 2021 - \$14,179,469; 2020 - \$12,928,708)	15,272,109	14,074,785

4. GRANT REVENUE, CAPITAL RECEIPTS AND DONATION REVENUE

	2021	2020
	\$	\$
Donated capital receipts consist of the following:		
Individuals	156,659	241,420
Organizations and corporations	145,499	45,552
	302,158	286,972
Donation revenue consists of the following:		
Individuals	51,705	121,754
Organizations and corporations	-	39,411
	51,705	161,165

5. LONG-TERM DEBT

	2021	2020
	\$	\$
Canada Emergency Business Account ("CEBA") loan payable, interest-free, discounted at 5%, with no scheduled repayment required until December 31, 2023.	30,000	27,151

Principal repayments required over the next year are as follows:

	\$
2022	30,000

In the current year, the Foundation received the CEBA loan, which has a face value of \$40,000, of which \$10,000 is forgivable if \$30,000 is repaid by December 31, 2022. If the full amount has not been repaid by this date, the loan is converted to a 3-year term loan with interest at 5%. The Foundation recognized the \$10,000 forgivable portion as government assistance in 2020.

Thunder Bay Community Foundation

Notes to the Financial Statements

December 31, 2021

6. COMPARATIVE FINANCIAL STATEMENTS

The comparative financial statements have been reclassified from statements previously presented to conform to the presentation of the 2021 financial statements.

7. IMPACTS OF COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many economies around the globe. In many countries, including Canada, businesses were forced to cease or limit operations for long periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Foundation for future periods.

8. CONTINGENCY

The Foundation is involved in a legal matter for which the settlement amount has not yet been determined. A provision for settlement has been accrued for in the financial statements based on management's best estimate of the final outcome. Any difference between the amount accrued and the final settlement will be accounted for in the period in which the matter is resolved.

Thunder Bay Community Foundation Grants and Scholarships

Schedule 1

Year ended December 31	2021	2020
	\$	\$
Adult and Teen Challenge of Central Canada - Thunder Bay Branch	500	2,500
Beendigen	-	13,450
Boys & Girls Clubs of Thunder Bay	10,837	21,146
Cambrian Players	-	2,543
Camp Quality Canada	9,326	5,000
Caring Hearts Cat Rescue and Sanctuary	3,000	-
Children's Centre Foundation	-	14,436
Community Arts and Heritage Education Project	2,450	8,014
Community Clothing Assistance	11,250	8,200
Crossroads Centre	4,010	-
Elevate NWO	8,750	-
Elizabeth Frye Society of Northwestern Ontario	10,000	11,550
Evergreen A United Neighbourhood	3,750	-
Focus Forward for Indigenous Youth	-	5,000
Friends of the Finnish Labour Temple	20,000	15,000
Grace Ministries of Thunder Bay	6,186	6,260
Habitat for Humanity Thunder Bay	-	103,866
Hospice Northwest	31,000	12,300
Isthmus	-	8,260
Kidney Foundation of Canada (The)	-	2,000
Lakehead Social Planning Council	-	10,000
Lakehead University	27,342	8,450
Lakehead University Alumni Association	3,000	-
Magnus Theatre	-	19,287
Nature Conservancy of Canada	5,635	7,500
Northern Reach Dog Animal Rescue Network	3,630	-
Northwestern Ontario Aviation Heritage Centre	10,000	-
Northwestern Ontario Women's Centre	2,292	-
NorthWind Family Ministries	-	25,000
Our Kids Count Thunder Bay Inc.	26,956	2,813
Precious Bundles Clothing Assistance Program	2,500	5,600
PRO Kids Thunder Bay	9,265	(4,284)
Roots to Harvest	16,565	19,200
Salvation Army (The)	-	5,000
Save Our Songbirds	4,666	-
Schreiber Public Library	-	8,000
Science North	-	5,500
Shkoday	-	7,728
Carried forward	232,910	359,319

Thunder Bay Community Foundation Schedule 1 (cont'd)

Grants and Scholarships

Year ended December 31	2021	2020
	\$	\$
Brought forward	232,910	359,319
St. Andrew Soup Kitchen Inc.	22,605	8,324
St. John Ambulance	14,500	9,000
St. Joseph's Foundation of Thunder Bay	2,500	-
St. Thomas Church Family Giving Centre	-	4,500
Thunder Bay Art Gallery	2,109	10,050
Thunder Bay & District Humane Society	15,000	13,500
Thunder Bay District Catholic School Board	-	600
Thunder Bay Community Auditorium	-	67,194
Thunder Bay Emergency Shelter Inc.	9,000	10,900
Thunder Bay Historical Museum	1,500	-
Thunder Bay Public Library	6,000	1,683
Thunder Bay Regional Health Sciences Centre	5,000	3,210
Thunder Bay Symphony Orchestra	19,500	27,770
Thunder Bay Youth Symphony Orchestra	19,617	19,800
Underground Gym and Youth Centre (The)	-	10,000
United Way of Thunder Bay	24,875	14,400
University of British Columbia	5,000	-
Emergency Community Support Fund grants	-	439,750
AAA Covid-19 Fund grants	-	159,317
Northern Nishnawbe Education Council	10,000	-
The Eleanor Drury Children's Theatre	6,465	-
Confederation College	12,046	-
Canadian Lighthouses of Lake Superior	5,800	-
Catholic Family Development Centre	5,000	-
Kitty Kare	1,000	-
Lutheran Community Care Centre	6,895	-
Total Grants	427,322	1,159,317
Scholarships and Bursaries	125,833	114,550
	553,155	1,273,867

Thunder Bay Community Foundation
Operating Fund Activities

Schedule 2

Year ended December 31	2021	2020
	\$	\$
Revenue	257,194	237,196
Expenses		
Communications and donor relations	10,181	7,258
Occupancy and technology	33,438	40,396
Office and administrative expenses	46,255	22,409
Professional fees and dues	38,418	32,358
Wages and employee benefits	108,685	134,775
	236,977	237,196
	20,217	-
Operating fund balance, beginning of year	370,094	334,498
Interfund adjustments	73,249	35,596
Transfer to Sustainability Fund	(363,560)	-
Operating fund balance, end of year	100,000	370,094

Thunder Bay Community Foundation

Fund Balances

Schedule 3

Year ended December 31

		2021	2020
		\$	\$
Aileen, Amanda and Gertrude Lahti Scholarship Fund	187,006	177,566	
Amber Foundation Fund		-	(4,032)
Anonymous Donor Advised Pass Through Fund		74,294	140,148
Arthur Widnall Bursary Fund		250,354	227,756
Bill and Doreen Everitt Bursary Fund		10,105	7,440
Bonnie Moore and Jay Eingold Fund		14,341	5,814
Christopher Jean Memorial Fund		151,377	145,364
Danny Clara Legacy Fund		1,482,838	1,417,866
David Legge & Shirley Crawford Non-Endowed Fund		44,555	-
Derek Noyes Humane Fund		1,348	1,240
Dilico Children's Foundation Agency Endowment Fund		153,346	139,722
Donny Ritza Skills Development Endowment Fund		142,202	137,926
Dr. S. Penny Petrone Fund		124,217	114,754
Franz and Sandra Sobeil Family Fund		21,875	10,919
Freissen Jones Family Fund		23,250	22,432
George and Mary Morrison Family Fund		19,455	17,388
Good Neighbour Fund		103	108
Grace and Colin Bruce Family Fund		8,142	5,307
Habitat for Humanity Agency Endowment Fund		88,924	81,028
HAGI - Agency Endowment Fund		16,110	14,677
Hannah and Victor Stevenson Fund		1,254,075	1,211,598
Helen L. Dewar Scholarship Fund		256,151	247,929
Hospice Northwest Agency Endowment Fund		44,485	40,533
J.A. McLean Scholarship Trust Fund		88,599	85,395
Jackie and Ernie Dojack Endowed Family Fund		66,735	64,692
James and Catherine Colquoun Family Fund		6,294	5,791
James and Shirley Symington Endowed Family Fund		831,462	806,309
Joshua Dyke Family Scholarship Fund		257,438	248,174
JP Hudolin Endowed Family Fund		74,578	69,037
John Rafferty Memorial Fund		8,542	6,867
June Morgan MacDonald Bursary Fund		134,852	124,445
Justice Ronald B Lester Memorial Youth Foundation Agency Endowment		161,623	147,264
Justice Ronald B Lester Memorial Youth Fund		279,844	272,626
Kelly and George Badanai Family Fund Endowed Bursary		101,403	93,929
Keri Chase Foundation Agency Endowment Fund		142,593	137,968
Keri Chase Memorial Animal Welfare Fund		191,546	186,073
Kitty Care Agency Endowment Fund		59,892	54,571
Leslie Bell and Rod Morrison Family Fund		3,265	3,027
Lutheran Community Care Agency Endowment Fund		144,405	137,894
Margaret and Arnold Westlake Endowment for the Arts		728,729	692,357
Margaret and Ed Ayer Animal Welfare Fund		65,254	62,437
Margaret and Ed Ayer Family Fund		108,133	105,194
Marlo Ellis Bursary For Leadership in the Uncommon Woman Non-Endowed		4,656	4,281
Meredith/Karam Family Fund		359,102	332,410
Miscellaneous Named Fund		14,549	14,711
MNP Donor Advised Fund		104,767	74,381
Northwestern Ontario Aviation Heritage Centre Non-Endowed Fund		120,782	120,788
Northwestern Ontario Writers Agency Endowment Fund		136	125
Ontario Endowment for Children and Youth in Recreation Program		338,483	317,574
Rebecca Johnson Fund		1,579	1,451
RFL Rund for Indigenous Initiatives		9,768	11,791
Robert Kerr Dewar M.D. Research Fund		193,353	178,843
Ross A. Wilson Education Fund		361,891	339,325
Roy Seymour and Geraldine Ruth Rogers Scholarship Fund		680,586	628,229
Ruth Black Endowed Fund		202,987	196,942
Carried forward		10,216,379	9,688,384

Thunder Bay Community Foundation Schedule 3 (Cont'd)

Fund Balances

Year ended December 31	2021	2020
	\$	\$
Brought forward	10,216,379	9,688,384
Shelter House Agency Endowment Fund	60,000	54,676
Shirley and Emilio Rigato Family Fund	61,375	61,118
Shirley H. and Meredith O. Nelson Fund	513,341	500,428
Superior North EMS Leslie Vance Memorial Bursary Fund	33,161	27,916
Susan C. Simonsen Aboriginal Bursary	44,761	42,193
The Support Fund for the Thunder Bay Symphony Orchestra	119,345	1,164
The Supporting Community Volunteers...Tere and Marie McDonald Fund	98,528	72,548
Thunder Bay and District Humane Society Agency Endowment Fund	59,960	54,633
Thunder Bay Art Gallery Agency Endowment Fund	69,843	65,593
Thunder Bay Boys and Girls Club Agency Endowed Fund	16,074	13,903
Thunder Bay Boys & Girls Club Non-Endowed Fund	12,854	-
Thunder Bay Community Auditorium Foundation Endowed Fund	423,233	392,712
Thunder Bay Community Auditorium Foundation Non-Endowed Fund	329,470	302,162
Thunder Bay Symphony Orchestra Endowed Fund	46,949	-
Trevor Jonasson "Let Others Take Flight" Memorial Fund	49,870	45,623
Veena Lamba Scholarship for the Arts Fund	55,650	51,375
	12,210,793	11,374,428
Internally Restricted		
President's Fund	-	83,715
Sustainability Fund	376,131	-
	376,131	83,715
Unrestricted		
Operating Fund	100,000	370,094
Community Fund	2,746,790	2,650,929
	15,433,714	14,479,166