



Altona Community Foundation

Minutes

January 26, 2018

Minutes of the Altona Community Foundation Board of Directors held on Friday, January 26, 2018 at 12:00 pm at Golden West Broadcasting boardroom.

Present were: president, Bill Penner; vice-president, Chris Sumner; treasurer, Wendy Dyck; Brenda Thiesen; Loren Braul, Scott Penner, Keith Stoesz and Brad Derksen.

Regrets: Ken Wiebe

1. Call to Order

Bill Penner called the meeting to order at 12:06 p.m.

2. Review of the Agenda

MOTION: Scott Penner – moved – Wendy Dyck – seconded – THAT the agenda is approved as presented.

CARRIED.

3. Review of Previous Minutes

MOTION: Brenda Thiesen – moved – Chris Sumner – seconded - THAT the minutes of the meeting held December 15, 2017 are adopted as circulated.

CARRIED.

4. YIP

- YIP did not attend – no response to emails or voice mail messages.
- Chris to follow up as YIP had indicated they would be attending the January meeting.

5. Financial

- Wendy presented the attached financial reports to the board.

MOTION: Wendy Dyck – moved – Keith Stoesz – seconded – THAT the attached financial reports are approved as presented.

CARRIED.

6. Altona Chamber Banquet

- Altona Chamber Banquet is on April 12. They asked for two ACF volunteers to sit on their selection committee as last year - Chris and Brenda volunteered.
- ACF will be running the silent auction as in past years at the banquet.
- Board members to start gathering prizes and report back at next meeting.

7. Public Relations Committee Report

- No new business.

8. Asset Development Committee Report

- No new business.

9. Grant Committee Report

- Already received one grant application.
- No other new business.

10. New Business

- No new business.

11. Next Meeting Date

- Friday, February 23 – 12 noon – Golden West boardroom.

12. Adjournment

MOTION: Loren Bral – moved – Brenda Thiesen – seconded - THAT this meeting is now adjourned and the next meeting of the Altona Community Foundation will be held on Friday, February 23 at 12 noon.

CARRIED.



Bill Penner, president
Altona Community Foundation

6:38 PM
2018-01-24

Altona Community Foundation Inc.
A/P Aging Summary
As of 24 January 2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Boomerang Bags Altona	0.00	0.00	0.00	0.00	1,200.00	1,200.00
Border Land School Division GR	0.00	0.00	0.00	0.00	0.00	0.00
Buhler Hall	0.00	0.00	0.00	0.00	500.00	500.00
Gardens on Tenth - GR	0.00	0.00	5,500.00	0.00	0.00	5,500.00
Manitoba Mennonite Historical Society GR	0.00	0.00	0.00	0.00	3,500.00	3,500.00
Municipality of Rhineland - GR	0.00	0.00	1,200.00	0.00	0.00	1,200.00
Neubergthal Heritage Foundation Inc. - GR	0.00	0.00	500.00	0.00	0.00	500.00
Rhineland Care Inc. - GR	0.00	0.00	5,750.00	0.00	0.00	5,750.00
South Central Regional Library - GR	0.00	0.00	4,000.00	0.00	0.00	4,000.00
The Station, Youth For Christ - GR	0.00	0.00	0.00	0.00	1,500.00	1,500.00
Town of Altona GR	0.00	0.00	0.00	0.00	3,000.00	3,000.00
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>16,950.00</u>	<u>0.00</u>	<u>9,700.00</u>	<u>26,650.00</u>

8:14 PM
 2018-01-24
 Accrual Basis

Altona Community Foundation Inc.
Balance Sheet
 As of 24 January 2018

	<u>24 Jan 18</u>
ASSETS	
Current Assets	
Chequing/Savings	
1000-00 - Operating Chequing Account (To record operating expenses)	3,423.65
1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted...	2,649.70
1040-10 - YIP Savings (YIP Flow-through account)	2,417.31
1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)	1,215,209.84
1052-10 - GIC - Non Redemable - RCF (Long term investments for the Rosenfe...	5,000.00
1055-10 - GIC - Non Redemable - KWMF (Long term Investment for the Kendall ...	11,678.80
1060-10 - 00204 - Interest Granting - ACF (Interest received from investments a...	25,610.63
1070-10 - 00206 - Savings for Invest - ACF (Donations received and held till Inv...	101,291.95
1080-10 - 00209 - Savings for Invest - RCF (Donations received for investing in ...	200.43
1085-10 - 00211 - Savings for Invest - KWMF (Donations held in savings for KW...	96.26
Total Chequing/Savings	<u>1,367,578.57</u>
Other Current Assets	
12010 - Deposits to be receipted. (Donations that have been deposited but nee...	-50.00
12200 - Accrued Revenue (Income earned this year, collected next year)	1,964.84
Total Other Current Assets	<u>1,914.84</u>
Total Current Assets	<u>1,369,493.41</u>
Other Assets	
1210-10 - Accrued Interest Receivable	12,849.02
Total Other Assets	<u>12,849.02</u>
TOTAL ASSETS	<u><u>1,382,342.43</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-10 - Grants Payable (Grants promised to other organizations or indivi...	26,650.00
Total Accounts Payable	<u>26,650.00</u>
Other Current Liabilities	
2050-00 - Acct's Payable & Accrued Liab.	2,500.00
2550-00 - GST/HST Payable (Tax amounts collected on sales and paid on pu...	-94.30
Total Other Current Liabilities	<u>2,405.70</u>
Total Current Liabilities	<u>29,055.70</u>
Total Liabilities	<u>29,055.70</u>
Equity	
2010-20 - Income Retained for future dist	10,916.47
2020-40 - Curtis Klassen Memorial Fund	4,928.89
2040-30 - Contributed Capital	1,243,285.32
2060-00 - Rosenfeld Cemetary	4,988.25
2070-00 - Kendell Wiebe Memorial Fund	11,442.25
3000-00 - Opening Balance Equity (Opening balances during setup post to this ac...	173.90
32000 - Retained Earnings (Undistributed earnings of the corporation)	45,837.28
Net Income	31,714.37
Total Equity	<u>1,353,286.73</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,382,342.43</u></u>

8:14 PM

2018-01-24

Accrual Basis

Altona Community Foundation Inc.
General Ledger
As of 24 January 2018

Type	Date	Num	Name	Memo	Split	Amount	Balance	
1000-00 - Operating Chequing Account (To record operating expenses)							2,798.36	
1000-01 - Chequing Grants (Cheques issued to grant recipients.)							0.00	
Bill Pmt -Cheque	2017-12-17	882	Municipality of Rhinel...	10743201RTD...	2000-10 - Grant...	-149.26	-149.26	
Transfer	2017-12-26			Funds Transfe...	1062-10 - 0021...	149.26	0.00	
Transfer	2017-12-26			Funds Transfer	1060-10 - 0020...	750.00	750.00	
Bill Pmt -Cheque	2017-12-27	883	Rosenfeld Good Neig...	119123594RR...	2000-10 - Grant...	-750.00	0.00	
Total 1000-01 - Chequing Grants (Cheques issued to grant recipients.)							0.00	0.00
1000-00 - Operating Chequing Account (To record operating expenses) - Other							2,798.36	
Deposit	2017-12-13			Deposit	1200-00 - GST ...	122.83	2,921.19	
Deposit	2017-12-14			Deposit	4010-00 - Dona...	1,596.26	4,517.45	
Deposit	2017-12-20			Deposit	-SPLIT-	33,775.00	38,292.45	
Transfer	2017-12-26			Funds Transfe...	1070-10 - 0020...	-33,775.00	4,517.45	
Bill Pmt -Cheque	2017-12-27	884	Altona & District Cha...	2018 member ...	20000 - Account...	-57.75	4,459.70	
Bill Pmt -Cheque	2017-12-27	885	Jasmine Tea Room-V	Dec 2017 mee...	20000 - Account...	-56.50	4,403.20	
Bill Pmt -Cheque	2018-01-02	881	Community Foundati...	2018 CFC Me...	20000 - Account...	-450.00	3,953.20	
Deposit	2018-01-15			Deposit	-SPLIT-	1,000.00	4,953.20	
Bill Pmt -Cheque	2018-01-24	886	Jennifer Derksen-V		20000 - Account...	-529.55	4,423.65	
Transfer	2018-01-24			Funds Transfer	1070-10 - 0020...	-1,000.00	3,423.65	
Total 1000-00 - Operating Chequing Account (To record operating expenses) - Other							625.29	3,423.65
Total 1000-00 - Operating Chequing Account (To record operating expenses)							625.29	3,423.65
1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted in memory og Curtis Klassen)							2,143.34	
General Journal	2017-12-31	48		Dec Interest	1070-10 - 0020...	7.01	2,150.35	
General Journal	2017-12-31	48		s/c	1070-10 - 0020...	-0.65	2,149.70	
Transfer	2018-01-24			CKMF Wpg F...	1070-10 - 0020...	500.00	2,649.70	
Total 1035-10 - 00208 - Curtis Klassen Fund (Donations & Interest held to be granted in memory og Curtis Klassen)							506.36	2,649.70
1040-10 - YIP Savings (YIP Flow-through account)							2,413.74	
General Journal	2017-12-31	48		Dec Interest	1070-10 - 0020...	3.57	2,417.31	
Total 1040-10 - YIP Savings (YIP Flow-through account)							3.57	2,417.31
1060-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							1,271,009.84	
Transfer	2017-12-18			Funds Transfer	1070-10 - 0020...	-55,800.00	1,215,209.84	
Total 1050-10 - GIC - Non-Redemable - ACF (GIC's Invested long term.)							-55,800.00	1,215,209.84
1062-10 - GIC - Non Redemable - RCF (Long term investments for the Rosenfeld Cemetery Fund)							5,000.00	
Total 1052-10 - GIC - Non Redemable - RCF (Long term investments for the Rosenfeld Cemetery Fund)							5,000.00	
1066-10 - GIC - Non Redemable - KWMF (Long term investment for the Kendall Wiebe Memorial Fund)							11,678.80	
Total 1055-10 - GIC - Non Redemable - KWMF (Long term investment for the Kendall Wiebe Memorial Fund)							11,678.80	
1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)							24,655.42	
Transfer	2017-12-26			Funds Transfer	1000-01 - Cheq...	-750.00	23,905.42	
General Journal	2017-12-31	48		50440013523...	1070-10 - 0020...	1,669.41	25,574.83	
General Journal	2017-12-31	48		Dec Interest	1070-10 - 0020...	37.10	25,611.93	
General Journal	2017-12-31	48		s/c	1070-10 - 0020...	-1.30	25,610.63	
Total 1060-10 - 00204 - Interest Granting - ACF (Interest received from investments and used to fund grants.)							955.21	25,610.63
1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							149.26	
Transfer	2017-12-26			Funds Transfe...	1000-01 - Cheq...	-149.26	0.00	
Total 1062-10 - 00210 - Interest Granting - RCF (Interest earned for distribution on the Rosenfeld Cemetery Fund)							-149.26	0.00
1070-10 - 00206 - Savings for Invest.-ACF (Donations received and held till invested.)							1,930.47	
Deposit	2017-12-12			Deposit	1200 - Undep...	10.00	1,940.47	
Deposit	2017-12-15			Deposit	-SPLIT-	3,680.00	5,620.47	
Transfer	2017-12-18			Funds Transfer	1050-10 - GIC - ...	55,800.00	61,420.47	
Deposit	2017-12-23			Deposit	-SPLIT-	2,500.00	63,920.47	
Transfer	2017-12-26			Funds Transfe...	1000-00 - Oper...	33,775.00	97,695.47	
General Journal	2017-12-31	48		Dec Interest	-SPLIT-	86.48	97,781.95	
Deposit	2018-01-02			Deposit	1200 - Undep...	2,000.00	99,781.95	
Deposit	2018-01-06			Deposit	1200 - Undep...	1,000.00	100,781.95	
Deposit	2018-01-16			Deposit	1200 - Undep...	10.00	100,791.95	
Transfer	2018-01-24			Funds Transfer	1000-00 - Oper...	1,000.00	101,791.95	
Transfer	2018-01-24			CKMF Wpg F...	1035-10 - 0020...	-500.00	101,291.95	
Total 1070-10 - 00206 - Savings for Invest.-ACF (Donations received and held till invested.)							99,361.48	101,291.95
1080-10 - 00209 - Savings for Invest - RCF (Donations received for investing in the Rosenfeld Cemetery Fund)							200.13	
General Journal	2017-12-31	48		Dec Interest	1070-10 - 0020...	0.30	200.43	
Total 1080-10 - 00209 - Savings for Invest - RCF (Donations received for investing in the Rosenfeld Cemetery Fund)							0.30	200.43
1085-10 - 00211 - Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)							96.12	
General Journal	2017-12-31	48		Dec Interest	1070-10 - 0020...	0.14	96.26	
Total 1085-10 - 00211 - Savings for Invest - KWMF (Donations held in savings for KWMF till invested.)							0.14	96.26
TOTAL						46,603.08	1,387,678.67	

Page 1

6:37 PM
 2018-01-24
 Accrual Basis

Altona Community Foundation Inc.
Profit & Loss
 1 October 2017 through 24 January 2018

1 Oct '17 - 24 Jan 18

Ordinary Income/Expense	
Income	
4000-00 - Tax-Receipted Donations - ACF (Total eligible amount of gifts received by th...	43,449.59
4000-40 - Tax-receipted Donations - CKMF (Donations to the Curtis Klassen Fund)	500.00
4100-20 - Interest on Investments - ACF (Revenue from Investments In cash, securities...	4,565.51
4100-30 - Interest on Investment - RCF (Income earned on Investments for Rosenfeld ...	147.80
4100-40 - Interest - Curtis Klassen Fund (Interest Eraned on Curtis Klassen Fund)	7.01
4100-50 - Interest on Investment - KW Fund (Interest earned on Investments an for the ...	0.14
4100-60 - Interest on YIP Fund	3.57
43760 - Other Income - not receipted (Amount of all other gifts which which a tax rece...	30.00
43770 - Spec. gift from oth reg. char. (Amount of specified gifts received from other re...	2,000.00
Total Income	<u>50,703.62</u>
Gross Profit	50,703.62
Expense	
5000-00 - Advertising and Promotion (Advertising, marketing, graphic design, and oth...	1,585.00
5000-20 - Grants Paid - ACF (Program-related awards, grants, benefits, individual asst...	14,682.60
5000-30 - Grants Paid - CKMF (Grants paid on behalf of Curtis Klassen MemorialFund)	2,820.00
5000-40 - Grants Paid - RCF (Funds paid from the Rosenfeld Cemetery Fund Account.)	149.26
5010-00 - Bank Service Charges - ACF (Bank account service fees, bad check charges ...	3.25
5010-40 - Bank Service Charges - CKMF (Service charged on the Curtis Klassen fund ...	1.95
5030-00 - Postage	63.20
5070-00 - Meeting Expenses (Expenses related to board meetings, Lunch etc.)	197.37
5080-00 - Membership Fees & Dues	505.00
5090-00 - Office Supplies (Office supplies expense)	101.88
5120-00 - Salary / Contract Labour (Payroll expenses)	475.00
Total Expense	<u>20,585.51</u>
Net Ordinary Income	<u>30,118.11</u>
Net Income	<u><u>30,118.11</u></u>