

COMMUNITY FUTURES LETHBRIDGE REGION

SUMMARY FINANCIAL STATEMENTS

For the year ended March 31, 2026



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Board of Directors of Community Futures Lethbridge Region

Opinion

The summary financial statements, which comprise the summary statement of financial position as at March 31, 2026, the summary statement of operations and summary statement of changes in fund balances for the year then ended, and related notes, are derived from the audited financial statements of Community Futures Lethbridge Region for the year ended March 31, 2026. In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 27, 2024.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with the criteria as disclosed in note 1.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

Lethbridge, AB
June 24, 2026

A handwritten signature in black ink that reads "Avail LLP".

Chartered Professional Accountants

COMMUNITY FUTURES LETHBRIDGE REGION
STATEMENT OF FINANCIAL POSITION
As at March 31, 2026

	Loan investment funds						2026 Total	2025 Total
	PrairiesCan Operating Fund	PrairiesCan Non-repayable Investment Fund	PrairiesCan Conditionally Repayable Investment Fund	PrairiesCan Conditionally Repayable EDP Fund	Regional Relief and Recovery Fund	Capital Growth Initiative Fund		
ASSETS								
Current								
Cash and short-term investments	\$ 154,123	\$ 1,161,596	\$ 401,475	\$ 22,252	\$ 42,399	\$ 66,734	\$ 1,848,579	\$ 2,028,995
Accounts receivable	35,278	44,284	20,097	-	7	-	99,666	36,466
GST recoverable	1,959	-	-	-	-	-	1,959	1,864
Interfund receivable	-	-	149	50,000	-	-	50,149	149
Prepaid expenses	1,703	-	-	-	-	-	1,703	7,179
Current portion of loans receivable	-	443,486	84,211	3,669	104,781	7,465	643,612	496,030
	193,063	1,649,366	505,932	75,921	147,187	74,199	2,645,668	2,570,683
Loans receivable	-	1,444,957	935,448	11,723	371,738	55,909	2,819,775	2,979,906
Investments	-	100,000	-	207,068	-	-	307,068	201,954
Property and equipment	4,794	-	-	-	-	-	4,794	5,581
	\$ 197,857	\$ 3,194,323	\$ 1,441,380	\$ 294,712	\$ 518,925	\$ 130,108	\$ 5,777,305	\$ 5,758,124
LIABILITIES AND FUND BALANCES								
Current								
Accounts payable and accrued liabilities	\$ 45,152	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,152	\$ 19,472
Government remittances payable	6,984	-	-	-	-	-	6,984	5,168
Interfund payable	-	50,149	-	-	-	-	50,149	149
Deferred contributions	7,050	5,589	5,345	-	-	-	17,984	58,633
	59,186	55,738	5,345	-	-	-	120,269	83,422
Conditionally repayable contribution	-	-	600,000	176,669	476,519	114,583	1,367,771	1,515,668
Administrative funds loan	-	-	-	-	-	8,775	8,775	8,775
	59,186	55,738	605,345	176,669	476,519	123,358	1,496,815	1,607,865
Fund Balances								
Common shares	10	-	-	-	-	-	10	10
Equity in property and equipment	4,795	-	-	-	-	-	4,795	5,581
Externally restricted funds	-	3,138,585	836,035	118,043	42,406	6,750	4,141,819	4,030,760
Internally restricted	70,790	-	-	-	-	-	70,790	70,790
Unrestricted funds	63,076	-	-	-	-	-	63,076	43,118
	138,671	3,138,585	836,035	118,043	42,406	6,750	4,280,490	4,150,259
	\$ 197,857	\$ 3,194,323	\$ 1,441,380	\$ 294,712	\$ 518,925	\$ 130,108	\$ 5,777,305	\$ 5,758,124

COMMUNITY FUTURES LETHBRIDGE REGION
STATEMENT OF OPERATIONS
For the year ended March 31, 2026

	Loan investment funds							2026 Total	2025 Total
	PrairiesCan Operating Fund	PrairiesCan Non-repayable Investment Fund	PrairiesCan Conditionally Repayable Investment Fund	PrairiesCan Conditionally Repayable EDP Fund	Regional Relief and Recovery Fund	Capital Growth Initiative Fund			
Revenue									
Prairies Economic Development Canada	\$ 308,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 308,493	\$ 308,493
Interest on loans receivable	-	129,063	58,288	1,465	7,201	5,801	201,818	213,767	
Blackfoot morphology	89,032	-	-	-	-	-	89,032	1,996	
Investment income	4,881	21,292	7,906	6,687	1,056	1,026	42,848	81,157	
RINSA	27,083	-	-	-	-	-	27,083	-	
Loan administration	12,970	-	-	-	-	-	12,970	31,454	
Launchpoint pitch competition	1,500	-	-	-	-	-	1,500	6,000	
Miscellaneous	520	-	-	-	-	-	520	4,162	
Digital service squad	-	-	-	-	-	-	-	61,992	
Unrealized gain (loss) on investments	-	-	-	(333)	-	-	(333)	6,164	
	444,479	150,355	66,194	7,819	8,257	6,827	683,931	715,185	
Expenses									
Salaries and benefits	239,857	-	-	-	-	-	239,857	231,013	
Blackfoot morphology	89,032	-	-	-	-	-	89,032	1,996	
Provision for credit losses	-	52,263	(281)	-	-	-	51,982	122,019	
Rent	29,191	-	-	-	-	-	29,191	28,122	
Professional fees	25,881	-	-	-	-	-	25,881	28,419	
Equipment lease and maintenance	19,898	-	-	-	-	-	19,898	19,189	
RINSA	15,472	-	-	-	-	-	15,472	-	
Advertising and promotion	15,221	-	-	-	-	-	15,221	30,434	
Travel	13,963	-	-	-	-	-	13,963	11,023	
Utilities and telephone	10,444	-	-	-	-	-	10,444	12,024	
Community development	9,070	-	-	-	-	-	9,070	4,250	
Repairs and maintenance	5,906	-	-	-	-	-	5,906	7,403	
Launchpoint pitch competition	5,000	-	-	-	-	-	5,000	10,145	
Staff training and conferences	4,761	-	-	-	-	-	4,761	2,330	
Insurance	4,635	-	-	-	-	-	4,635	5,591	
Board expenses	3,019	-	-	-	-	-	3,019	2,979	
Fees and subscriptions	2,850	-	-	-	-	-	2,850	2,460	
Office and computer supplies	2,580	-	-	-	-	-	2,580	7,021	
Interest and bank charges	787	674	503	59	166	9	2,198	2,062	
Loan costs	1,653	-	-	-	-	-	1,653	2,820	
Amortization	787	-	-	-	-	-	787	2,450	
Contract service	300	-	-	-	-	-	300	1,420	
Digital service squad	-	-	-	-	-	-	-	61,992	
	500,307	52,937	222	59	166	9	553,700	597,162	
(Deficiency) excess of revenue over expenses	\$ (55,828)	\$ 97,418	\$ 65,972	\$ 7,760	\$ 8,091	\$ 6,818	\$ 130,231	\$ 118,023	

COMMUNITY FUTURES LETHBRIDGE REGION
STATEMENT OF CHANGES IN FUND BALANCES
For the year ended March 31, 2026

	Loan investment funds						2026 Total	2025 Total
	PrairiesCan Operating Fund	PrairiesCan Non-repayable Investment Fund	PrairiesCan Conditionally Repayable Investment Fund	PrairiesCan Conditionally Repayable EDP Fund	Regional Relief and Recovery Fund	Capital Growth Initiative Fund		
Equity in property and equipment								
Beginning of year	\$ 5,581	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,581	\$ 8,031
Amortization	(786)	-	-	-	-	-	(786)	(2,450)
End of year	4,795	-	-	-	-	-	4,795	5,581
Externally restricted funds								
Beginning of year	-	3,116,167	770,063	110,283	34,315	(68)	4,030,760	3,906,686
Excess of revenue over expenses	-	97,418	65,972	7,760	8,091	6,818	186,059	172,074
Interfund transfer	-	(75,000)	-	-	-	-	(75,000)	(48,000)
End of year	-	3,138,585	836,035	118,043	42,406	6,750	4,141,819	4,030,760
Internally restricted funds								
Beginning of year	70,790	-	-	-	-	-	70,790	70,790
End of year	70,790	-	-	-	-	-	70,790	70,790
Unrestricted funds								
Beginning of year	43,118	-	-	-	-	-	43,118	46,719
Amortization	786	-	-	-	-	-	786	2,450
Interfund transfer	75,000	-	-	-	-	-	75,000	48,000
Deficiency of revenue over expenses	(55,828)	-	-	-	-	-	(55,828)	(54,051)
End of year	63,076	-	-	-	-	-	63,076	43,118
	\$ 138,661	\$ 3,138,585	\$ 836,035	\$ 118,043	\$ 42,406	\$ 6,750	\$ 4,280,480	\$ 4,150,249

COMMUNITY FUTURES LETHBRIDGE REGION
STATEMENT OF CASH FLOWS
For the year ended March 31, 2026

	Loan investment funds						2026 Total	2025 Total
	PrairiesCan Operating Fund	PrairiesCan Non-repayable Investment Fund	PrairiesCan Conditionally Repayable Investment Fund	PrairiesCan Conditionally Repayable EDP Fund	Regional Relief and Recovery Fund	Capital Growth Initiative Fund		
Cash flows from operating activities								
(Deficiency) excess of revenue over expenses	\$ (55,828)	\$ 97,418	\$ 65,972	\$ 7,760	\$ 8,091	\$ 6,818	\$ 130,231	\$ 118,023
Items not involving cash								
Amortization	787	-	-	-	-	-	787	2,450
Provision for credit losses	-	74,358	-	-	-	-	74,358	126,503
Unrealized gain on investments	-	-	-	333	-	-	333	(6,164)
	(55,041)	171,776	65,972	8,093	8,091	6,818	205,709	240,812
Net change in non-cash working capital items								
Accounts receivable	(27,278)	(28,827)	(7,196)	-	-	-	(63,301)	(15,017)
Prepaid expenses	5,476	-	-	-	-	-	5,476	(1,833)
Accounts payable and accrued liabilities	25,679	-	-	-	-	-	25,679	(19,452)
GST recoverable	(95)	-	-	-	-	-	(95)	1,345
Government remittances payable	1,817	-	-	-	-	-	1,817	465
Advances to/from other funds	-	50,000	-	(50,000)	-	-	-	-
Deferred contributions	(38,382)	(881)	(1,386)	-	-	-	(40,649)	24,558
Interfund transfer	75,000	(75,000)	-	-	-	-	-	-
	(12,824)	117,068	57,390	(41,907)	8,091	6,818	134,636	230,878
Cash flows from lending activities								
Loan payments	-	439,442	140,468	3,528	147,898	12,495	743,831	867,346
Loan advances	-	(458,009)	(347,530)	-	-	-	(805,539)	(1,331,718)
Repayments of investment funds	-	-	-	-	(147,898)	-	(147,898)	(130,860)
Loan allocated to administration fees	-	-	-	-	-	-	-	(14,311)
	-	(18,567)	(207,062)	3,528	-	12,495	(209,606)	(609,543)
Cash flows from investing activity								
Purchase of investments	-	-	-	(5,446)	-	-	(5,446)	(5,768)
Increase (decrease) in cash	(12,824)	98,501	(149,672)	(43,825)	8,091	19,313	(80,416)	(384,433)
Cash, beginning of year	166,947	1,163,095	551,147	66,077	34,308	47,421	2,028,995	2,413,427
Cash, end of year	\$ 154,123	\$ 1,261,596	\$ 401,475	\$ 22,252	\$ 42,399	\$ 66,734	\$ 1,948,579	\$ 2,028,994

COMMUNITY FUTURES LETHBRIDGE REGION
NOTE TO THE SUMMARY FINANCIAL STATEMENTS
For the year ended March 31, 2026

1. Summary financial statements

Management prepared these summary financial statements using the following criteria:

- (a) the summary financial statements include a statement for each statement included in the audited financial statements;
- (b) information in the summary financial statements agrees with the related information in the completed set of audited financial statements;
- (c) major subtotals, totals and comparative information from the audited financial statements are included; and
- (d) the summary financial statements contain the information from the audited financial statements dealing with matters having a pervasive or otherwise significant effect on the summary financial statements.

The summary financial statements are derived from the audited financial statements, prepared in accordance with Canadian accounting standards for not-for-profit organizations, as at March 31, 2026, and for the year then ended.

The audited financial statements of the organization are available on request by contacting the Community Futures Lethbridge Region office.