



FEDERATION'S AGM NOTICE

- DATE:** Wednesday, June 26, 2019
- TIME:** 6:30 sign in, 7:00—9:00 pm meeting
- LOCATION:** Southview Community Association
- ADDRESS:** 2020 33 Street SE, Calgary, AB
- WHO:** Board members from our member organizations
- RSVP:** <https://calgarycommunities.com/events/federation-agm-2019/>



FEDERATION OF
CALGARY COMMUNITIES

BE PART OF IT!



We promise

Only a few speeches and lots of chatting with each other
about Community Building....

Participate in our **AGM** for a chance to meet
others doing great work in their community
and to win lots of great door prizes from
Toole Peet/Novacord and Servus Credit Union.

Register at

<https://calgarycommunities.com/events/federation-agm-2019/>

FEDERATION'S AGM AGENDA



Wednesday, June 26 from 6:30 —9 pm

1.0 Greetings

2.0 Be Part of It! Community Building Conversations

3.0 Presentations

3.1 PIP Certificate Presentation

4.0 AGM Call to Order

4.1 Approval of the Agenda

4.2 Approval of the 2018 Minutes—Attached

4.3. President's Report

4.4 Executive Director's Report

4.5 Financial Report

4.5.1 2018 Audited Financial Statements—Attached

4.5.2 Appointment of 2019 Auditor

4.6 Nominations

4.6.1 Recognition of Retiring Members

4.6.2 Nominations Overview

4.6.3 Presentation of Slate of Nominees—Attached

4.6.4 Committee Recognition and Call For Volunteers

4.7 AGM Adjournment

5.0 Awards and Prizes

Thanks to our sponsors:





2019 NOMINATIONS SLATE

Returning:

Stephen Appleton

Resident of Canyon Meadows

Identified area of experience: Strategic planning, policy, governance

Sangeeta Kashyap

Resident of Bearspaw

Former board member of Bearspaw Community Association

Identified area of experience: financial, IT

Austin Muir

Resident of Meadow Lark Park

Board member of Meadow Lark Park Community Association

Identified area of experience: financial, IT

Alyson Robb

Resident of Triwood

Identified area of experience: communications, marketing, government relations

New:

John McKinley

Resident of West Hillhurst

Volunteer with West Hillhurst Community Association

Identified area of experience: Legal

Krystal Northey

Resident of Bridgeland-Riverside

Identified area of experience: Communications, Social Media, Brand Awareness, Public Policy

Register at

<https://calgarycommunities.com/events/federation-agm-2019/>

THE FEDERATION OF CALGARY COMMUNITIES

Annual General Meeting

NOTES and MOTIONS

AGM – June 7, 2018

1.0 Greetings and Introductions

Terry Koch

Guests and Partners:

- Alberta MLA Robyn Luff
- From the City of Calgary:
 - Councillor Ray Jones, Ward 10
 - Deb Hamilton, Manager – Community Planning, City of Calgary
- Other Partners and Sponsors:
 - Jessica Martin – Enmax, and also president of the Beddington Heights CA
- Neil Hogg, from Toole Peet. Toole Peet is a Bronze Sponsor, the Community Hero Award Sponsor and the official insurance provider to the Federation of Calgary Communities.
- From Servus Credit Union we have:
 - Brad Haslam, Manager
 - Marlene Mullinger, Branch Manager and Inglewood Community Assoc. Director
 - Richard Lange, Branch Manager

Servus Credit Union is a Platinum Sponsor and the Financial Institution of Choice to the Federation. Richard was invited up to bring greetings from Servus.

2.0 Be Part of It! Community Building Conversations

Terry Koch

3.0 Presentations

Ben Morin

3.1 PIP Certificates – Ben presented PIP awards to the 9 recipients who were present. There were 32 graduates in total in 2017/2018.

4.0 CALL TO ORDER

Terry Koch

The business meeting portion of the AGM commenced at 7:55 PM

4.1 AGENDA

Terry Koch

Motion

"THAT, the Agenda be approved as circulated".

Moved by: Larry Leach, Crossroads Community Association

2nd: Pat Guillemaud, Westgate Community Association

Carried: yes

4.2 MINUTES

Terry Koch

Motion

"THAT, the Minutes of the AGM of the Federation of Calgary Communities held on June 3, 2017 be accepted as circulated".

Moved by: Colleen Geib, Acadia Community Association

2nd: Bob Lang, Cliff Bungalow-Mission Community Association

Carried: yes

4.3 PRESIDENT'S REPORT

Terry Koch

Terry Koch, President gave an overview of the board's activities.

4.4 Executive Directors Report

Leslie Evans

Leslie Evans, Executive Director, gave a report on the staff's activities of the past year.

4.5 Financial REPORT

Pete Steenaerts

4.5.1 Accept Audited Financial Statements

Motion

"THAT, the audited Financial Statements of the Federation of Calgary Communities for the year ending December 31, 2017 be accepted as circulated".

Moved by: Ron Waters, Rosscarrock Community Association

2nd: Michael Isakeit, Deer Run Community Association

Carried: yes

4.5.2 Appointment of 2018 Auditor

Motion

"THAT, the Federation of Calgary Communities retain the firm of Calvista LLP to perform the audit for the year ending December 31, 2018".

Moved by: Colleen Geib, Acadia Community Association

2nd: John Wither, Edgemont Community Association

Carried: yes

4.6 NOMINATIONS

4.6.1 Recognition of Board and Retiring Members

Terry Koch

The current board was recognized.

4.6.2 Nominations Overview

Tracey Smith

Thanks were given to our 2017-18 Nominating Committee: Patricia Leahy – Hounsfield Heights Briar Hill, Ron Waters – Rosscarrock, Pat Guillemaud – Calgary Westgate. Federation board member Tracey Smith was also on this committee.

4.6.3 Presentation of Slate of Nominees

Tracey Smith

The Nominations Committee put the following Slate of Nominees forward:

Returning Members for another two year term:

Koch, Terry

Mushinski, Valerie

Read, Julia

Robinson, Matthew

Steenarts, Pete

New Members for a two year term:

Nijjar, Balraj

Voon, Jermyn

Wright, Roy

Motion to Elect the Presented Nominees

Tracey Smith

Motion

"THAT, the eight individuals on the nomination slate are elected to serve on the Federation's Board of Directors for a two-year term from 2018 to 2020:

Moved by: Mike Wilhelm, Shaganappi Community Association

2nd: Lori Losowy, Erin Woods Community Association

Carried: yes

4.6.4 Call for Volunteers for the 2018-19 Nominating Committee

Tracey Smith

Individuals interested in the Nominations Committee:

name

community

1 Kourtney Branagan, Haysboro Community Association

2 Toni Pilkey, Triwood Community Association

3 Pat Guillemaud, Westgate Community Association

4.7 AGM ADJOURNMENT

Terry Koch

Motion

"THAT, the 2018 Annual General Meeting be adjourned at 8:37 pm".

Moved by: Larry Leach, Crossroads Community Association

2nd: Pat Guillemaud, Westgate Community Association

Carried: yes

5.0 Awards

Toole Peet Community Hero Award Presentation

Neil Hogg

Presentation by: Toole Peet

Winner: Shelly Marryatt, Martindale Community Association.

Refreshments, Networking and door prize draws

Leslie Evans

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Financial Statements
December 31, 2018

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
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For the Year Ended December 31, 2018

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Tel: 403-266-5608
Fax: 403-233-7833
www.bdo.ca

BDO Canada LLP
903 - 8th Avenue SW, Suite 620
Calgary AB T2P 0P7 Canada

INDEPENDENT AUDITOR'S REPORT

To the Directors of The Federation of Calgary Communities Society

Opinion

We have audited the financial statements of The Federation of Calgary Communities Society (the "Society"), which comprise the statement of financial position as at December 31, 2018, and the statements of operations, change in net assets, 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 the Society as at December 31, 2018, and its financial performance 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 Society in accordance with the ethical requirements that are relevant to our audit of the financial statement in Canada, and we have fulfilled our ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Federation of Calgary Communities Society for the year ended December 31, 2017, were audited by the firm of Calvista LLP, whose practice now operates under BDO Canada LLP, and who expressed an unmodified opinion on those statements on May 28, 2018.

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 Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or cease operations, or has no realistic alternative but to do so.

(continues)

Independent Auditor's Report to the Directors of The Federation of Calgary Communities Society
(continued)

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

Auditor's Responsibilities for the Audit of 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 Society'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 Society'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 Society 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.

Chartered Professional Accountants

Calgary, Alberta

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Statement of Financial Position
As at December 31, 2018

	2018	2017
Assets		
Current		
Unrestricted cash and cash equivalents	\$ 606,045	\$ 647,187
Restricted cash (Note 3)	191,888	275,249
Accounts receivable	123,337	164,568
Work in progress (Note 4)	160,165	119,796
Prepaid expenses	32,959	26,748
	<u>1,114,394</u>	<u>1,233,548</u>
Property and equipment (Note 5)	<u>139,466</u>	<u>132,649</u>
	<u>\$ 1,253,860</u>	<u>\$ 1,366,197</u>
Liabilities and net assets		
Current		
Accounts payable and accrued liabilities	\$ 19,300	\$ 16,297
Audit retainers (Note 4)	133,809	99,010
Unearned revenue	3,930	2,451
Goods and services tax payable	9,540	10,739
Funds held in trust (Note 6)	143,818	132,380
Current portion of lease inducement (Note 9)	14,657	14,657
Deferred contributions related to operations	48,070	142,869
	<u>373,124</u>	<u>418,403</u>
Deferred contributions related to property and equipment (Note 7)	<u>94,741</u>	<u>93,779</u>
Long term portion of lease inducement (Note 9)	<u>69,622</u>	<u>84,279</u>
	<u>537,487</u>	<u>596,461</u>
Net assets		
Invested in property and equipment	44,725	38,870
Unrestricted	671,648	730,866
	<u>716,373</u>	<u>769,736</u>
	<u>\$ 1,253,860</u>	<u>\$ 1,366,197</u>

On behalf of the Board

Director

Director

The accompanying notes are an integral part of these financial statements.

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Statement of Operations
For the Year Ended December 31, 2018

	2018	2017
Revenue		
Service and fees	\$ 949,945	\$ 885,888
Grants	335,031	449,098
Memberships	61,600	61,150
Casino	51,500	46,915
Donations and sponsorships	42,243	34,845
Fundraising events	26,736	30,343
Interest	15,047	7,580
Fees for contracted services	2,362	6,625
Office and miscellaneous (Schedule 1)	2,105	11,233
	<u>1,486,569</u>	<u>1,533,677</u>
Expenses		
Salaries and benefits	1,309,792	1,216,612
Occupancy	77,353	106,442
Office and administration (Schedule 2)	53,558	46,649
Education and training	16,738	3,061
Fundraising expenses	11,997	21,550
Equipment lease	11,515	11,412
Website and technology support	9,889	7,599
Professional fees	9,214	9,575
Convening and group meeting	8,947	27,920
Memberships	7,591	9,936
Bad debts	6,045	-
Volunteer recognition	3,391	2,809
Community Resource and Promotion	2,063	4,821
Library	577	874
	<u>1,528,670</u>	<u>1,469,260</u>
Excess (deficiency) of revenue over expenses before amortization	<u>(42,101)</u>	<u>64,417</u>
Amortization of deferred contributions related to property and equipment (Note 7)	(21,272)	(4,121)
Amortization expense	<u>32,534</u>	<u>20,205</u>
	<u>11,262</u>	<u>16,084</u>
Excess (deficiency) of revenue over expenses	<u>\$ (53,363)</u>	<u>\$ 48,333</u>

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Statement of Changes in Net Assets
For the Year Ended December 31, 2018

	Invested in property and equipment	Unrestricted	2018	2017
Net assets - beginning of year	\$ 38,870	\$ 730,866	\$ 769,736	\$ 721,403
Deficiency of revenue over expenses	(11,263)	(42,100)	(53,363)	48,333
Purchase of equipments with unrestricted net assets	17,118	(17,118)	-	-
Net assets - end of year	\$ 44,725	\$ 671,648	\$ 716,373	\$ 769,736

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Statement of Cash Flows
For the Year Ended December 31, 2018

	2018	2017
Operating activities		
Excess (deficiency) of revenue over expenses	\$ (53,363)	\$ 48,333
Items not affecting cash:		
Amortization of property and equipment	32,534	20,205
Amortization of deferred contributions related to property and equipment	(21,272)	(4,121)
	<u>(42,101)</u>	<u>64,417</u>
Changes in non-cash working capital:		
Restricted cash	83,361	(153,581)
Accounts receivable	41,231	48,707
Work in progress	(40,369)	37,950
Prepaid expenses	(6,211)	10,413
Accounts payable and accrued liabilities	3,004	(37,278)
Audit retainers	34,799	12,247
Unearned revenue	1,479	(12,824)
Goods and services tax payable	(1,199)	9,655
Funds held in trust	11,438	108,519
Current portion of lease inducement	-	14,657
Deferred contribution related to operations	(94,799)	45,062
Long term portion of lease inducement	(14,657)	65,624
	<u>18,077</u>	<u>149,151</u>
Cash flows from (used by) operating activities	<u>(24,024)</u>	<u>213,568</u>
Investing activity		
Purchase of property and equipment	<u>(39,352)</u>	<u>-</u>
Financing activity		
Deferred contributions received for purchase of property and equipment	<u>22,234</u>	<u>-</u>
Increase (decrease) in cash flows	(41,142)	213,568
Cash and cash equivalents - beginning of year	<u>647,187</u>	<u>433,619</u>
Cash and cash equivalents - end of year	\$ 606,045	\$ 647,187

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2018

1. Purpose of organization

The Federation of Calgary Communities Society (the "Federation") is a not-for-profit organization incorporated under the Societies Act of the Province of Alberta on August 10, 1961. The Federation assists communities in planning and administration of their organization for the betterment of the community. Under section 149(1) of the Income Tax Act, the Federation has determined that they are not subject to the payment of income tax.

2. Summary of significant accounting policies

Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the *CPA Canada Handbook*, and in management's opinion, have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Revenue recognition

The Federation follows the deferral method of accounting for externally restricted contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Unrestricted contributions and donations are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership revenue is recognized in the year to which the membership applies.

Revenue from Fundraising events is recognized in the period when the event occurs.

Services and fees are invoiced when the services are rendered and are recorded on an accrual basis in the period to which they relate.

Cash and cash equivalents

Cash includes cash on hand and in banks. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash, with original maturities of three months or less and that are subject to an insignificant risk of change in value. The Society currently holds no cash equivalents.

Contributed services

Volunteers contribute many hours per year to assist the Federation in carrying out its services and programs. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

(continues)

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2018

2. Summary of significant accounting policies (*continued*)

Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization. Property and equipment is amortized over its estimated useful life at the following rates and methods:

Computer equipment	3 years	straight-line method
Office equipment	7 years	straight-line method
Leasehold improvements	7 years	straight-line method

The Society regularly reviews its property and equipment to eliminate obsolete items. Government grants for the acquisition of equipment are recorded as deferred contributions related to property and equipment.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

Financial instruments

The Federation initially measures its financial assets and financial liabilities at fair value. It subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments and mutual funds that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized as unrealized gains or losses in the statement of operations.

The Society currently holds no financial assets measured at fair value.

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 revenues and expenses during the reporting period. Accounts receivable and work in process are stated after evaluation as to their collectability and an appropriate allowance for doubtful amounts is provided where considered necessary. Amortization is based on the estimated useful lives of property and equipment. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

3. Restricted cash

	2018	2017
Funds held in trust (Note 6)	\$ 143,818	\$ 132,380
Deferred contributions related to operations	48,070	142,869
	<u>\$ 191,888</u>	<u>\$ 275,249</u>

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Notes to Financial Statements
Year Ended December 31, 2018

4. Work in progress

Work in progress represents the billing value of services provided to the members up to December 31, 2018. These services are completed and billed subsequent to that date. Audit retainers represent payments made in advance by members for audit services to be provided.

5. Property and equipment

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Leasehold improvements	\$ 142,776	\$ 35,694	\$ 107,082	\$ 124,929
Computer equipment	59,040	33,526	25,514	-
Office equipment	27,330	20,460	6,870	7,720
	\$ 229,146	\$ 89,680	\$ 139,466	\$ 132,649

6. Funds held in trust

The Federation is acting as an administrator for four funds: the Energizing Spaces Fund which aims to replace inefficient electric appliances. Energizing Spaces is funded by Enmax providing \$75,000 for 2018 (2017: \$75,000) to be used for appliance replacements for successful applicants. The entire balance of this fund has been committed and the Federation is awaiting supporting documentation before releasing the remaining funds of \$17,645 (2017: \$33,412) to Energizing Spaces recipients.

Walk 21 Microgrants is a one-time program to encourage community-led activities the improve connections at a local level. Through this program 150 micro grants, averaging \$750, will be awarded across Calgary to experiment with local level ideas and actions that create safer and more walkable streets.

Alberta Traffic Safety Fund ("ATSF") funded by Car Seat Techs of Alberta to provide caregivers with current child passenger safety education and assistance, and technicians with assistance in equipment, educational materials and continued education, \$25,000 in North and \$25,000 South Alberta.

	2018	2017
Funds held in Trust - Energizing Spaces	\$ 17,645	\$ 33,412
Funds Held in Trust - Walk 21 Microgrants	76,173	98,968
Funds Held in Trust - ATSF North	25,000	-
Funds Held in Trust - ATSF South	25,000	-
	\$ 143,818	\$ 132,380

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Notes to Financial Statements
Year Ended December 31, 2018

7. Deferred contributions related to property and equipment

	2018	2017
Balance, beginning of year	\$ 93,779	\$ 97,900
Plus: Additions transferred from operating	22,234	-
Less: Utilizations recognized as revenue during the year	(21,272)	(4,121)
	\$ 94,741	\$ 93,779

8. Deferred contributions related to operations

Deferred contributions related to operations represent the portion of grants received in the current year which relate to a future period.

	Opening	Additions	Utilizations	2018
City of Calgary	\$ -	\$ 306,429	\$ 306,429	\$ -
Casino	88,135	1,010	51,500	37,645
Community Initiatives Program (CIP)	22,234	-	22,234	-
Activate YYC				
AB Transportation Safety Fund	17,000	-	6,575	10,425
City of Calgary operating	15,500	-	15,500	-
	32,500	-	22,075	10,425
	\$ 142,869	\$ 307,439	\$ 402,238	\$ 48,070

9. Lease inducement

As part of the Society's facility lease renewal in 2016, the landlord offered a total of 11 months of free rent and cash allowance of \$90,900. The lease inducement is being recognized as a reduction of the lease expense over the seven-year term of the lease.

	2018	2017
Deferred lease inducement, beginning	\$ 98,936	\$ 18,655
Additions	-	83,946
Recognition of lease inducement current period	(14,657)	(3,665)
Balance, end of year	84,279	98,936
Less: current portion	(14,657)	(14,657)
Deferred lease inducement, long term portion	\$ 69,622	\$ 84,279

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2018

10. Commitments

The Federation has minimum lease commitments under office and photocopier leases. The current office lease will expire in September 2024. During 2018, the society replaced the existing copier with new lease which will expire in November 2023. Future minimum payments excluding operating costs, are as follows.

2019	\$	62,840
2020		71,930
2021		71,127
2022		74,157
2023		82,370
Thereafter		<u>54,540</u>
	\$	<u>416,964</u>

11. Controlled Not-for-Profit Organization

The Federation controls The Friends of The Federation of Calgary Communities Society (the "Society") as the board of directors is the same for both organizations. The Society was formed in November 1988 to seek financial assistance from corporations and individuals to be used to provide specific services to the member community associations of the Federation. The Society is a registered charity under the Income Tax Act

	2018	2017
Statement of financial position		
Total assets	\$ 127,091	\$ 116,667
Total liabilities	<u>(29,561)</u>	<u>(34,098)</u>
	<u>\$ 97,530</u>	<u>\$ 82,569</u>
Statement of operations		
Total revenue	\$ 52,495	\$ 68,553
Total expenses	<u>(37,534)</u>	<u>(56,358)</u>
	<u>\$ 14,961</u>	<u>\$ 12,195</u>
Statement of cash flows		
Cash flows from operating activities	\$ 16,954	\$ 108
Cash flows from investing activity	<u>(397)</u>	<u>-</u>
	<u>\$ 16,557</u>	<u>\$ 108</u>

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY

Notes to Financial Statements

Year Ended December 31, 2018

12. Financial instruments

The Federation's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, audit retainer and funds held in trust. Unless otherwise noted, it is management's opinion that the Federation is not exposed to significant interest, currency or credit risks arising from these financial instruments. There is no change in this risk assessment from prior year's.

THE FEDERATION OF CALGARY COMMUNITIES SOCIETY
Schedules to the Financial Statements
For the Year Ended December 31, 2018

(Schedule 1)

	2018	2017
Office and miscellaneous revenue		
Postage	\$ 700	\$ 785
Stationary and supplies	620	500
Mileage and parking	383	387
Marketing and publications	281	9,329
Courier	83	41
Miscellaneous revenue	38	36
Photocopier	-	155
	\$ 2,105	\$ 11,233

(Schedule 2)

	2018	2017
Office and administration expenses		
Stationary, supplies and software	\$ 22,609	\$ 16,498
Insurance	14,257	13,645
Telephone	4,314	4,135
Copier charges	4,211	4,918
Postage	2,420	1,702
Merchant account charges	1,886	1,846
Mileage and parking	1,794	2,003
Payroll service charges	1,523	1,592
Repairs and maintenance	403	210
Courier	128	63
Bank charges	13	37
	\$ 53,558	\$ 46,649