

MISSION FOUNDATION

1993

FINANCIAL STATEMENTS

Board of Directors for 1993:

*Bill Harris, Chairman
Keith Cameron, Secretary
Gord Ruley
Doug Adair
Eleanor Lobb*

*Bill Walker, Vice-Chairman
Albert McMahon, Treasurer
Vic Hollister
Doug Parkinson
Dr. Keith Wong*

MISSION FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 1993

1. All donations for the year to the various funds other than general fund have been included in the restricted capital for that fund.
2. Interest income less administration fees earned in fiscal 1991 not disbursed to end fiscal 1993 have been transferred from distributable capital to restricted capital for each fund.
3. At September 30 1993 all individual investments were sold and an investment pool account was established with Wood Gundy using total funds arising from the sale of all investments. Hence December 31, 1993 statements do not show individual investment funds but simply an investment pool fund.
4. The Library Fund was capitalized on October 1, 1993. The balance as at beginning fiscal 1993 was transferred to restricted capital and an amount of \$5,000.00 was transferred to restricted capital Library Fund from the General Fund as per agreement.
5. Five new funds were established in 1993: Enabling Fund with \$20,000 new capital; Hospital Fund with \$10,000 new capital and \$10,000 transferred from General Fund as per agreement; James Slusarchuk Fund all new capital; Entry Level Science Award - Hatzic Secondary School with \$5,000 new capital and \$5,000 transferred from General Fund as per agreement and Entry Level Science Award - Mission Secondary School with \$5,000 new capital and \$5,000 transferred from General Fund as per agreement.
6. The capital gain realized on the sale of investments at September 30, 1993 was put into restricted capital of the various funds. Likewise the increase in market value of the investment portfolio at 4th quarter 1993 was also put into the restricted capital of the various funds.
7. All capital gains, increase in market value of portfolio and interest income earned has been allocated to each fund on the basis of the percentage total capital each fund to total capital of the Foundation. at beginning of quarter.
8. Administration fees have been charged to each fund at 5% of interest income earned by each fund.

MISSION FOUNDATION
 CONSOLIDATED BALANCE SHEET
 FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>1993</u>	<u>1992</u>
ASSETS		
Cash on deposit	\$ 26,794.61	\$ 3,680.83
Investments	578,498.41	484,517.04
Accounts receivable	--	302.38
Accrued interest receivable	<u>--</u>	<u>16,021.63</u>
	<u>\$605,293.02</u>	<u>\$504,521.88</u>
LIABILITIES		
Accounts payable	\$ 159.01	184.19
Due to investment account	<u>22,025.00</u>	<u>--</u>
	<u>22,184.01</u>	<u>184.19</u>
CAPITAL		
Distributable	108,670.88	130,522.78
Restricted	<u>474,438.13</u>	<u>373,815.21</u>
	<u>583,109.01</u>	<u>504,337.99</u>
	<u>\$605,293.02</u>	<u>\$504,522.18</u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF
REVENUE AND EXPENDITURE
FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>General Fund</u>	<u>Margaret Erskine Bursary Fund</u>	<u>Hollister Prize for Earth Sciences Fund</u>
REVENUE			
Administration fees	\$ 1,723.12	--	--
Interest income	4,696.87	\$22,003.72	\$974.79
Mission History Recoveries	<u>4,798.00</u>	<u>--</u>	<u>--</u>
	11,217.99	22,003.72	974.79
EXPENDITURE			
Administration	<u>3,962.84</u>	<u>1,100.19</u>	<u>48.74</u>
EXCESS REVENUE OVER EXPENDITURE	<u>\$ 7,255.15</u>	<u>\$20,903.53</u>	<u>\$926.05</u>

MISSION FOUNDATION
 CONSOLIDATED STATEMENT OF
 REVENUE AND EXPENDITURE
 FOR THE YEAR ENDED
 DECEMBER 31, 1993

	Hollister Scholarship for Basic Sciences Fund	Hollister Scholarship Engineering Fund	Jonson Bequest Fund	Library Fund
REVENUE				
Administration fees	--	--	--	--
Interest income	\$2,419.94	\$1,811.69	\$1,413.03	\$560.80
Mission History recoveries	--	--	--	--
	<u>2,419.94</u>	<u>1,811.69</u>	<u>1,413.03</u>	<u>560.80</u>
EXPENDITURE				
Administration	<u>121.00</u>	<u>90.58</u>	<u>70.65</u>	<u>28.04</u>
EXCESS REVENUE OVER EXPENDITURE	<u><u>\$2,298.94</u></u>	<u><u>\$1,721.11</u></u>	<u><u>\$1,342.38</u></u>	<u><u>\$532.76</u></u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF
REVENUE AND EXPENDITURE
FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>Lobb Shake & Shingle Fund</u>	<u>A.McMahon Mission City Club Fund</u>	<u>George Willoughby Cooke Fund</u>	<u>Youth Centre Fund</u>
REVENUE				
Administration fees	--	--	--	--
Interest income	\$1,124.79	\$1,378.11	\$970.68	\$588.92
Mission History recoveries	--	--	--	--
	<u>1,114.79</u>	<u>1,378.11</u>	<u>970.68</u>	<u>588.92</u>
EXPENDITURE				
Administration	<u>56.24</u>	<u>68.93</u>	<u>48.53</u>	<u>29.45</u>
EXCESS REVENUE OVER EXPENDITURE	<u><u>\$1,068.55</u></u>	<u><u>\$1,309.18</u></u>	<u><u>\$922.15</u></u>	<u><u>\$559.47</u></u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF
REVENUE AND EXPENDITURE
FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>Hospital Fund</u>	<u>Enabling Fund</u>	<u>James Slusarchuk Fund</u>	<u>Entry Level Science Award Hatzic S.S.</u>
REVENUE				
Administration fees	--	--	--	--
Interest income	\$535.31	\$535.30	\$59.32	\$42.85
Mission History recoveries	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
	535.31	535.30	59.32	42.85
EXPENDITURE				
Administration	<u>26.76</u>	<u>26.76</u>	<u>2.97</u>	<u>2.14</u>
EXCESS REVENUE OVER EXPENDITURE	<u>\$508.55</u>	<u>\$508.54</u>	<u>\$56.35</u>	<u>\$40.71</u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF
REVENUE AND EXPENDITURE
FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>Entry Level Science Award Mission S.S.</u>	<u>TOTAL 1993</u>	<u>TOTAL 1992</u>
REVENUE			
Administration fees	--	\$ 1,723.12	\$ 1,976.99
Interest income	\$42.85	39,158.97	44,278.48
Mission History recoveries	<u>--</u>	<u>4,798.00</u>	<u>19,529.77</u>
	42.85	45,680.09	\$65,785.24
EXPENDITURE			
Administration	2.14	5,685.96	8,756.45
Mission History	<u> </u>	<u> </u>	<u>11,499.12</u>
			<u>20,255.57</u>
EXCESS REVENUE OVER EXPENDITURE	<u>\$40.71</u>	<u>\$39,994.13</u>	<u>\$45,529.67</u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF CAPITAL
FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>General Fund</u>	<u>Margaret Erskine Bursary Fund</u>	<u>Hollister Prize for Earth Sciences Fund</u>
DISTRIBUTABLE CAPITAL			
Balance beginning of year	\$56,323.46	\$42,974.90	\$2,789.78
Donations	11,950.00	--	--
Excess revenue over expenditure	7,255.15	20,903.53	926.05
Awards and grants	(31,000.00)	(23,600.00)	(1,000.00)
Transfer to restricted	--	--	(424.00)
	<u>44,528.61</u>	<u>40,278.43</u>	<u>2,291.83</u>
RESTRICTED CAPITAL			
Balance beginning of year	--	217,518.16	14,200.05
Donations	--	--	--
Transfer from distributable	--	--	424.00
Gain on sale investments	--	7,815.47	510.21
Gain market value investments	--	1,202.53	79.03
	<u>--</u>	<u>226,536.16</u>	<u>15,213.29</u>
TOTAL	<u><u>\$44,528.61</u></u>	<u><u>\$266,814.59</u></u>	<u><u>\$17,505.12</u></u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF CAPITAL
FOR THE YEAR ENDED
DECEMBER 31, 1993

	Hollister Scholarship For Basic Sciences Fund	Hollister Scholarship Engineering Fund	Jonson Bequest Fund	Library Fund
DISTRIBUTABLE CAPITAL				
Balance beginning of year	\$ 5,102.78	\$ 5,063.81	\$ 3,844.64	\$ 6,230.51
Donations	--	--	--	--
Excess revenue over expenditure	2,298.94	1,721.11	1,342.38	532.76
Awards and grants	(2,500.00)	--	(1,160.00)	--
Transfer to restricted	--	(2,516.00)	(718.00)	(6,230.51)
	<u>4,901.72</u>	<u>4,268.92</u>	<u>3,309.02</u>	<u>532.76</u>
RESTRICTED CAPITAL				
Balance beginning of year	38,086.46	26,007.22	20,533.32	--
Donations	--	--	--	5,000.00
Transfer from distributable	--	2,516.00	718.00	6,230.51
Gain on sale investments	1,368.46	934.44	737.77	--
Gain market value investments	200.73	152.78	114.59	53.21
	<u>39,655.65</u>	<u>29,610.44</u>	<u>22,103.68</u>	<u>11,283.72</u>
TOTAL	<u>\$44,557.37</u>	<u>\$33,879.36</u>	<u>\$25,412.70</u>	<u>\$11,816.48</u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF CAPITAL
FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>Lobb Shake & Shingle Fund</u>	<u>A.McMahon Mission City Club Fund</u>	<u>George Willoughby Cooke Fund</u>	<u>Youth Centre Fund</u>
DISTRIBUTABLE CAPITAL				
Balance beginning of year	\$ 2,506.54	\$ 3,737.56	\$ 1,048.96	\$ 899.84
Donations				
Excess revenue over expenditure	1,068.55	1,309.18	922.15	559.47
Awards and grants	--	(1,250.00)	(890.52)	(500.00)
Transfer to restricted	<u>(921.00)</u>	<u>(486.00)</u>	<u>--</u>	<u>--</u>
	<u>2,654.09</u>	<u>3,310.74</u>	<u>1,080.59</u>	<u>959.31</u>
RESTRICTED CAPITAL				
Balance beginning of year	17,270.00	20,200.00	10,000.00	10,000.00
Donations	--	1,000.00	--	--
Transfer from distributable	921.00	486.00	--	--
Gain on sale investments	620.51	725.79	359.30	359.30
Gain market value investments	<u>97.20</u>	<u>116.43</u>	<u>55.84</u>	<u>51.37</u>
	<u>18,908.71</u>	<u>22,528.22</u>	<u>10,415.14</u>	<u>10,410.67</u>
TOTAL	<u><u>\$21,562.80</u></u>	<u><u>\$25,838.96</u></u>	<u><u>\$11,495.73</u></u>	<u><u>\$11,369.98</u></u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF CAPITAL
FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>Hospital Fund</u>	<u>Enabling Fund</u>	<u>James Slusarchuk Fund</u>	<u>Entry Level Science Award Hatzic S.S.</u>
DISTRIBUTABLE CAPITAL				
Balance beginning of year	\$ --	\$ --	\$ --	\$ --
Donations	--	--	--	--
Excess revenue over expenditure	508.55	508.54	56.35	40.71
Awards and grants	--	--	(600.00)	--
Transfer to restricted	--	--	--	--
	<u>508.55</u>	<u>508.54</u>	<u>(543.65)</u>	<u>40.71</u>
RESTRICTED CAPITAL				
Balance beginning of year	--	--	--	--
Donations	20,000.00	20,000.00	5,818.26	10,000.00
Transfer from distributable	--	--	--	--
Gain on sale investments	718.60	718.60	207.99	--
Gain market value investments	95.89	95.89	26.08	45.57
	<u>20,814.49</u>	<u>20,814.49</u>	<u>6,052.33</u>	<u>10,045.57</u>
TOTAL	<u><u>\$21,323.04</u></u>	<u><u>\$21,323.03</u></u>	<u><u>\$5,808.68</u></u>	<u><u>\$10,086.28</u></u>

MISSION FOUNDATION
CONSOLIDATED STATEMENT OF CAPITAL
FOR THE YEAR ENDED
DECEMBER 31, 1993

	<u>Entry Level Science Award Mission S.S.</u>	<u>TOTAL 1993</u>	<u>TOTAL 1992</u>
DISTRIBUTABLE CAPITAL			
Balance beginning of year	\$ --	\$130,522.78	\$117,528.85
Donations	--	11,950.00	4,955.00
Excess revenue over expenditure	40.71	39,994.13	45,529.97
Awards and grants	--	(62,500.52)	(31,417.00)
Transfer to restricted	--	(11,295.51)	(6,074.04)
	<u>40.71</u>	<u>108,670.88</u>	<u>130,522.78</u>
RESTRICTED CAPITAL			
Balance beginning of year	--	373,815.21	342,741.17
Donations	10,000.00	71,818.26	25,000.00
Transfer from distributable	--	11,295.51	6,074.04
Gain on sale investments	--	15,076.44	--
Gain market value investments	45.57	2,432.71	--
	<u>10,045.57</u>	<u>474,438.13</u>	<u>373,815.21</u>
TOTAL	<u>\$10,086.28</u>	<u>\$583,109.01</u>	<u>\$504,337.99</u>