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**FINANCIAL STATEMENTS**

**British Columbia Co-operative Association**

Unaudited - See Notice to Reader

**for the year ended March 31, 2017**

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## NOTICE TO READER

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On the basis of information provided by management, we have compiled the statement of financial position of **British Columbia Co-operative Association** as at March 31, 2017 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

*The financial statements for the prior year were reviewed by another accounting firm.*

Vancouver, BC  
June 08, 2017

Pace Accounting Inc.  
Chartered Professional Accountants

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**British Columbia Co-operative Association****STATEMENT OF FINANCIAL POSITION**

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as at March 31

Unaudited - See Notice to Reader

	2017	2016
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	235,405	246,875
Accounts Receivable	5,555	133,287
Inventory	2,030	6,463
Prepaid Expenses	1,367	5,367
	<b>244,357</b>	<b>391,992</b>
<b>LONG-TERM</b>		
RESTRICTED CASH	54,720	54,800
PROPERTY AND EQUIPMENT - NET	5,906	2,949
	<b>304,983</b>	<b>449,741</b>

**LIABILITIES & MEMBERS' EQUITY****CURRENT LIABILITIES**

Accounts Payable & Accrued Liabilities	18,642	17,587
Payroll Remittance	4,117	1,629
Sales Tax Payables	913	140
Employee Accruals	1,470	969
Deferred Revenue	58,730	233,125
	<b>83,872</b>	<b>253,449</b>

**Members' Equity**

Membership Shares	108,605	108,505
Externally Restricted Net Assets	65,159	65,159
Unrestricted Net Assets	47,347	22,628
	<b>221,111</b>	<b>196,292</b>
	<b>304,983</b>	<b>449,741</b>

*On behalf of the Board:*

Director: \_\_\_\_\_

Director: \_\_\_\_\_



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**British Columbia Co-operative Association****STATEMENT OF CHANGES IN NET ASSETS**

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for the year ended March 31

Unaudited - See Notice to Reader

	<b>Externally Restricted</b>	<b>Unrestricted</b>	<b>2017 Total</b>	<b>2016 Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Net Assets</b>				
Beginning balance	65,159	22,628	<b>87,787</b>	84,502
Current Surplus		24,719	<b>24,719</b>	3,285
Fund Transfer			—	—
Closing Balance	65,159	47,347	<b>112,506</b>	87,787



# British Columbia Co-operative Association

## STATEMENT OF OPERATIONS

for the year ended March 31

Unaudited - See Notice to Reader

						2017	2016
	Admin	Elder Care	Schools	Communication	The Centre	\$	\$
<b>REVENUE</b>							
Member dues	239,841					<b>239,841</b>	223,179
HRDC		159,383				<b>159,383</b>	121,755
Other Funding			71,500			<b>71,500</b>	53,000
Vancity				30,598	6,815	<b>37,413</b>	58,718
Fees	14,200				2,724	<b>16,924</b>	22,386
Sales and Miscellaneous	6,659				344	<b>7,003</b>	9,103
Interest	3,816					<b>3,816</b>	4,456
LMP Provincial Funding	2,711					<b>2,711</b>	66,908
	267,227	159,383	71,500	30,598	9,883	<b>538,591</b>	559,505
<b>EXPENSES</b>							
Contracted Services	20,017	128,671		33,541	6,815	<b>189,044</b>	97,620
Wages and Benefits	91,720	8,131	75,719			<b>175,570</b>	293,486
Office Rental	50,632					<b>50,632</b>	40,675
Office and Administrative	30,616		11,201	139		<b>41,956</b>	43,443
Professional Fees	3,747	10,500	9,105			<b>23,352</b>	43,575
Membership & Dues	12,034					<b>12,034</b>	12,462
Program Costs	7,469			1,430	1,019	<b>9,917</b>	21,285
Bad Debt	7,280					<b>7,280</b>	270
Insurance	2,757					<b>2,757</b>	2,715
Amortization	1,330					<b>1,330</b>	690
	227,601	147,302	96,025	35,109	7,834	<b>513,872</b>	556,220
Income Before Admin Fee	39,626	12,081	(24,525)	(4,511)	2,049	<b>24,719</b>	3,285
Admin Fee	2,500	(2,500)				-	-
<b>EXCESS (DEFICIENCY) OF</b>							
<b>REVENUE OVER EXPENSES</b>	42,126	9,581	(24,525)	(4,511)	2,049	<b>24,719</b>	3,285

*Certain of the prior year's figures have been reclassified to conform with the current year's financial statement presentation.*



ACCOUNTING INC.  
Chartered Professional Accountants

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