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THE THUNDER BAY FOUNDATION

FINANCIAL STATEMENTS

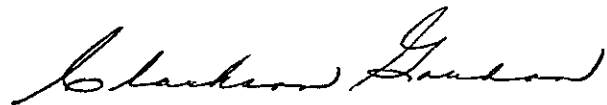
DECEMBER 31, 1983

AUDITORS' REPORT

To the Board of Trustees of  
The Thunder Bay Foundation.

We have examined the General Fund, Robert Kerr Dewar, M.D. Scholarship Fund, Joshua Dyke Family Scholarship Trust Fund, and John Adams Trust Fund balance sheets of The Thunder Bay Foundation as at December 31, 1983 and the statements of capital and operations and surplus of each of those funds for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Foundation as at December 31, 1983 and the changes in its capital and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.



Thunder Bay, Canada,  
January 23, 1984.

Chartered Accountants.

THE THUNDER BAY FOUNDATION  
(Incorporated by Specific Act of the Province of Ontario)

BALANCE SHEETS

DECEMBER 31, 1983

(with comparative figures as at December 31, 1982)

	<u>1983</u>	<u>1982</u>		<u>1983</u>	<u>1982</u>
<u>ASSETS</u>			<u>GENERAL FUND</u>	<u>LIABILITIES, CAPITAL AND SURPLUS</u>	
Cash	\$ 19,173		Due to bank - overdraft		\$ 11,984
Term deposits	752,400	\$ 790,400	Due to Robert Kerr Dewar, M.D. Scholarship Fund	\$ 185	5,400
Accrued interest receivable	26,836	26,645	Due to Joshua Dyke Family Scholarship Trust Fund	18,145	
Marketable securities, at cost (note 1)	14,788	18,548	Accounts payable	1,000	1,321
Mortgages receivable (note 2)	174,271	187,093	Commitments for grants and scholarship	19,600	32,400
			Total liabilities	<u>38,930</u>	<u>51,105</u>
			Capital account	943,586	939,068
			Surplus account	4,952	32,513
			Total capital and surplus	<u>948,538</u>	<u>971,581</u>
	<u>\$987,468</u>	<u>\$1,022,686</u>		<u>\$987,468</u>	<u>\$1,022,686</u>

<u>ASSETS</u>			<u>ROBERT KERR DEWAR, M.D. SCHOLARSHIP FUND</u>	<u>CAPITAL AND SURPLUS</u>	
Cash	\$ 1,379		Capital account	\$ 10,000	\$ 10,000
Term deposit	10,000	\$ 5,000	Surplus account	2,091	863
Due from General Fund	185	5,400			
Accrued interest receivable	527	463			
	<u>\$ 12,091</u>	<u>\$ 10,863</u>		<u>\$ 12,091</u>	<u>\$ 10,863</u>

<u>ASSETS</u>			<u>JOSHUA DYKE FAMILY SCHOLARSHIP TRUST FUND</u>	<u>LIABILITIES, CAPITAL AND SURPLUS</u>	
Term deposit	\$200,000	\$ 200,000	Commitments for scholarships	\$ 15,000	
Due from general fund	18,145		Capital account	200,000	\$ 200,000
Accrued interest receivable	17,475	19,890	Surplus account	20,620	19,890
	<u>\$235,620</u>	<u>\$ 219,890</u>		<u>\$235,620</u>	<u>\$ 219,890</u>

<u>ASSETS</u>			<u>JOHN ADAMS TRUST FUND</u>	<u>CAPITAL AND SURPLUS</u>	
Cash	\$ 19,718		Capital account	\$ 20,479	
Accrued interest receivable	761				
	<u>\$ 20,479</u>			<u>\$ 20,479</u>	

On Behalf of the Board:

\_\_\_\_\_ Trustee

\_\_\_\_\_ Trustee

(See notes to financial statements)

THE THUNDER BAY FOUNDATION

GENERAL FUND

YEAR ENDED DECEMBER 31, 1983  
(with comparative figures for 1982)

	<u>1983</u>	<u>1982</u>
<u>STATEMENT OF CAPITAL</u>		
Capital receipts:		
Estate of Edyth Mary Dyke		\$545,946
Other (note 3(a))	\$ 5,020	1,530
	<u>5,020</u>	<u>547,476</u>
Capital reductions:		
Loss on sale of real estate		130,429
Loss on sale of securities	502	1,724
	<u>502</u>	<u>132,153</u>
Net increase in capital account for year	4,518	415,323
Balance, beginning of year	<u>939,068</u>	<u>523,745</u>
Balance, end of year	<u>\$943,586</u>	<u>\$939,068</u>

STATEMENT OF OPERATIONS AND SURPLUS

Income:		
Interest income - mortgages	\$ 22,037	
- other	114,036	\$146,702
Net earnings from rental operations		2,204
	<u>136,073</u>	<u>148,906</u>
Expenses:		
Office and miscellaneous	2,514	1,306
Professional fees	1,200	3,664
Publicity for selection of recipients	3,718	4,139
Salaries	18,109	15,392
	<u>25,541</u>	<u>24,501</u>
Net income for year	<u>110,532</u>	<u>124,405</u>
Deduct:		
Grants - Schedule 1:		
Children's and youth services	11,383	6,500
Alleviation of human suffering	35,110	33,000
Advancement of social work, education and cultural purposes	61,600	64,750
Scholarships awarded - Schedule 1	30,000	60,000
	<u>138,093</u>	<u>164,250</u>
Net decrease in surplus account for year	(27,561)	(39,845)
Balance, beginning of year	<u>32,513</u>	<u>72,358</u>
Balance, end of year	<u>\$ 4,952</u>	<u>\$ 32,513</u>

(See notes to financial statements)

THE THUNDER BAY FOUNDATION

ROBERT KERR DEWAR, M.D. SCHOLARSHIP FUND

YEAR ENDED DECEMBER 31, 1983  
(with comparative figures for 1982)

	<u>1983</u>	<u>1982</u>
<u>STATEMENT OF CAPITAL</u>		
Capital receipt (note 3(b))		\$ 5,000
Balance, beginning of year	<u>\$10,000</u>	<u>5,000</u>
Balance, end of year	<u>\$10,000</u>	<u>\$10,000</u>

STATEMENT OF OPERATIONS AND SURPLUS

Interest income	\$1,228	\$ 863
Balance, beginning of year	<u>863</u>	<u>          </u>
Balance, end of year	<u>\$2,091</u>	<u>\$ 863</u>

JOSHUA DYKE FAMILY SCHOLARSHIP TRUST FUND

YEAR ENDED DECEMBER 31, 1983  
(with comparative figures for 1982)

<u>STATEMENT OF OPERATIONS AND SURPLUS</u>		
Interest income	\$ 30,730	\$ 19,890
Scholarships awarded - Schedule 1	<u>30,000</u>	<u>          </u>
Net increase in surplus account for year	730	19,890
Balance, beginning of year	<u>19,890</u>	<u>          </u>
Balance, end of year	<u>\$ 20,620</u>	<u>\$ 19,890</u>

JOHN ADAMS TRUST FUND

YEAR ENDED DECEMBER 31, 1983

<u>STATEMENT OF CAPITAL</u>		
Capital receipts (note 3(c))	\$29,359	
Capital disbursements (note 3(c))	<u>8,880</u>	
Balance, end of year	<u>\$20,479</u>	

STATEMENT OF OPERATIONS AND SURPLUS

Interest income	\$ 761	
Disbursements	<u>761</u>	
	<u>nil</u>	

(See notes to financial statements)

THE THUNDER BAY FOUNDATIONGENERAL FUNDSCHEDULE OF GRANTS AND SCHOLARSHIPSYEAR ENDED DECEMBER 31, 1983

Children's and youth services:	
Thunder Bay Summer Music Camp	\$ 4,000
George Jeffrey Children's Treatment Centre	3,283
Thunder Bay Association for Children with Learning Disabilities	2,500
Thunder Bay Block Parent Program	1,000
Camp Gitchigoomee	600
	<u>11,383</u>
Alleviation of human suffering:	
St. Joseph's Heritage	7,375
St. John's Ambulance	5,000
Geraldton District Hospital	5,000
Thunder Bay Emergency Shelter	5,000
3 C's Reintroduction Centre	3,000
Regional Council of Mental Retardation	2,500
Neebing Fire Protection Assoc.	2,000
Thunder Bay Family & Credit Counselling Agency	1,700
Catholic Family Development Centre	1,635
Canadian Mental Health Association	500
Salvation Army Christmas Cheer	500
Christmas Cheer Fund	500
Telecare	400
	<u>35,110</u>
Advancement of social work, education, and cultural purposes:	
Thunder Bay Community Auditorium	20,000
Thunder Bay National Exhibition Centre	10,000
Thunder Bay Symphony Orchestra Association	6,000
Lakehead University	6,000
Lakehead Social Planning Council	2,500
Thunder Bay Teen Family Program	2,500
Kam Theatre	2,000
Moonlight Melodrama	2,000
Magnus Theatre	2,000
Wesway Inc.	1,900
Lakehead University - Bursaries	1,600
Confederation College - Bursaries	1,600
Native Employment Opportunities Program	1,500
Monitor North	1,500
Thunder Bay Citizen Advocacy Inc.	500
	<u>61,600</u>
Total grants	<u>\$108,093</u>
Scholarships:	
Paid from General Fund	\$ 30,000
Paid from Joshua Dyke Family Scholarship Trust Fund	30,000
	<u>\$ 60,000</u>

(See notes to financial statements)