

Blue Folder

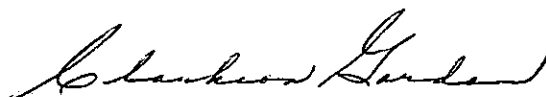
THE THUNDER BAY FOUNDATION
INTERIM FINANCIAL STATEMENTS
(Unaudited - See Notice to Reader)

DECEMBER 31, 1988

NOTICE TO READER

We have compiled the balance sheets of The Thunder Bay Foundation for the General Fund, the Joshua Dyke Scholarship Fund and the Robert Kerr Dewar Fund as at December 31, 1988 and the statement of surplus for those funds for the three months then ended and for the year to date from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Accordingly, readers are cautioned that these statements may not be appropriate for their purposes.

Thunder Bay, Canada,
January 5, 1989.



Chartered Accountants.

THE THUNDER BAY FOUNDATION

GENERAL FUND

BALANCE SHEET

(Unaudited - See Notice to Reader)

DECEMBER 31, 1988

(with comparative figures for 1987)

	<u>1988</u>	<u>1987</u>
<u>ASSETS</u>		
Petty cash	\$ 25	\$ 25
Bank	164,304	39,763
Term deposits	1,242,298	1,249,192
Mortgage receivable	29,761	29,970
Marketable securities	3,308	3,308
Accrued interest receivable	<u>71,516</u>	<u>52,052</u>
	<u>\$1,511,212</u>	<u>\$1,374,310</u>
<u>LIABILITIES AND SURPLUS</u>		
Accounts payable	\$ 1,050	\$ 1,000
Due to Joshua Dyke Fund	229,320	207,432
Due to Dewar Fund	50,814	44,002
Capital donations	1,155,236	1,053,452
Surplus	<u>74,792</u>	<u>68,424</u>
	<u>\$1,511,212</u>	<u>\$1,374,310</u>

THE THUNDER BAY FOUNDATION

GENERAL FUND

STATEMENT OF SURPLUS

(Unaudited - See Notice to Reader)

FOR THE THREE MONTHS ENDED DECEMBER 31, 1988 AND FOR THE YEAR TO DATE
(with comparative figures for 1987)

	1988		1987	
	<u>October 1 to December 31</u>	<u>Year To Date</u>	<u>October 1 to December 31</u>	<u>Year To Date</u>
Surplus, beginning of period	\$ 99,004	\$ 55,033	\$ 87,627	\$ 40,434
Add: Interest and dividend income earned	27,209	103,105	26,769	105,458
Miscellaneous income		900		2,286
	<u>126,213</u>	<u>159,038</u>	<u>114,396</u>	<u>148,178</u>
Less: Expenses for period (excluding bursaries, scholarships and grants)	7,771	34,096	5,872	24,954
Bursaries and scholarships	2,500	9,000		14,700
Grants	41,150	41,150	40,100	40,100
	<u>51,421</u>	<u>84,246</u>	<u>45,972</u>	<u>79,754</u>
Surplus, end of period	<u>\$ 74,792</u>	<u>\$ 74,792</u>	<u>\$ 68,424</u>	<u>\$ 68,424</u>

THE THUNDER BAY FOUNDATION

GENERAL FUND

SCHEDULE OF TERM INVESTMENTS
(Unaudited - See Notice to Reader)

DECEMBER 31, 1988

	<u>Amount</u>	<u>Rate</u> <u>%</u>	<u>Due</u>
Royal Trust	\$ 8,375.00	12.50	August 31, 1989
Bank of Montreal	10,000.00	13.50	July 11, 1989
C.I.B.C.	4,000.00	9.25	July 6, 1989
C.I.B.C. Treasury Bill	<u>1,219,922.60</u>	9.87	June 2, 1989
	<u>\$1,242,297.60</u>		

THE THUNDER BAY FOUNDATION

GENERAL FUND

SCHEDULE OF EXPENSES

(Unaudited - See Notice to Reader)

FOR THE THREE MONTH PERIOD ENDED DECEMBER 31, 1988

<u>Date</u>	<u>Paid to</u>	<u>Cheque Number</u>	<u>Amount</u>	
October	3	Lakehead Living	317	\$ 890.40
	3	E. Tenniscoe	318	500.00
	3	Ramada Inn	319	23.01
	3	Receiver General	320	200.00
	3	Ed Gravelle	321	1,000.00
	3	Ed Gravelle	322	100.00
	13	L. MacDonald	323	2,000.00
November	1	City of Thunder Bay	324	29.81
	1	Chronicle Journal	325	188.73
	1	Ed Gravelle	326	1,000.00
	1	Ed Gravelle	327	100.00
		Void	328	-
	24	Ed Gravelle - Petty Cash	329	49.68
	24	United Way	330	1,253.28
	24	Receiver General	331	200.00
	24	Lowery's	332	8.13
	24	City of Thunder Bay	333	34.96
December	1	Ed Gravelle	334	1,000.00
	1	Ed Gravelle	335	100.00
	6	Ramada Inn	336	46.02
	6	Anita Tennant	337	50.00
	6	Canada Post	338	26.20
	6	Lowery's	339	21.66
	6	Clarkson Gordon	340	1,650.00
	6	City of Thunder Bay	341	29.81
	6	St. Joseph's Heritage	342	10,000.00
	6	Northwestern Ontario Cat Scan Fund	343	4,000.00
	6	Canada Suomi Foundation	344	2,000.00
	6	Thunder Bay Police Association	345	750.00
	6	Wesway Incorporated	346	2,150.00
	6	N.W.O. Search & Rescue	347	2,700.00
	6	Thunder Bay Multicultural Association	348	<u>2,000.00</u>
		Carried forward		34,101.69

<u>Date</u>	<u>Paid to</u>	<u>Cheque Number</u>	<u>Amount</u>
	Brought forward		\$34,101.69
December 6	Handicapped Action Group	349	2,650.00
6	Via Vitae Volunteers	350	2,400.00
6	N.W.O. Regional Science Fair	351	800.00
6	Lakehead Social Planning Council	352	1,100.00
6	Boy Scouts of Canada	353	1,700.00
6	Junior Achievement	354	1,000.00
6	Alzheimer Society	355	1,900.00
6	Catholic Development Centre	356	1,000.00
9	Lakehead University	357	5,000.00
30	Void	358	
30	Receiver General	359	200.00
30	Prince Arthur	360	185.85
30	Ed Gravelle - Petty cash	361	18.50
			<u>52,056.04</u>
Add:-	Bank charges paid		15.00
Less:	Decrease in accounting accrual		<u>(650.00)</u>
			<u>\$51,421.04</u>

THE THUNDER BAY FOUNDATION

SCHEDULE OF UNRECORDED COMMITMENTS FOR SCHOLARSHIPS AND BURSARIES
(Unaudited - See Notice to Reader)

DECEMBER 31, 1988

The minutes of the Board of Trustees meeting, June 28, 1988 awarded the following scholarships:

	<u>Commitment</u>	<u>Paid</u>	<u>Balance</u>
<u>The Thunder Bay Foundation Scholarships</u>			
Suzanne Weber	\$ 4,000		\$ 4,000
Christine Baunemann	4,000	\$ 2,000	2,000
Andrew Sashegyi	4,000	2,000	2,000
Leslie Irvine	4,000	2,000	2,000
Lesley MacDonald	4,000	2,000	2,000
	<u>20,000</u>	<u>8,000</u>	<u>12,000</u>
<u>Gron Morgan/Northwood</u>			
Kerry Thom	1,500	500	1,000
Elizabeth Tenniscoe	1,500	500	1,000
Debbie Zsakai	1,500		1,500
Edmond Collins	1,500		1,500
	<u>6,000</u>	<u>1,000</u>	<u>5,000</u>
<u>Joshua Dyke Family Scholarships</u>			
Kristen Filipovic	4,000	2,000	2,000
Anh Lu	4,000	2,000	2,000
Ann Marie Oktaba	4,000	2,000	2,000
Stacy Kumagai	4,000	2,000	2,000
Rosatini Brizi	4,000	2,000	2,000
	<u>20,000</u>	<u>10,000</u>	<u>10,000</u>
Total Thunder Bay Foundation	<u>46,000</u>	<u>19,000</u>	<u>27,000</u>
<u>James River/Marathon</u>			
Geri-Lee Schuiteman	1,500	1,500	
Colleen Kahara	1,500	1,500	
Donna Duguay	1,500	1,500	
Total James River	<u>4,500</u>	<u>4,500</u>	
Total scholarships and bursaries	<u>\$50,500</u>	<u>\$23,500</u>	<u>\$27,000</u>

THE THUNDER BAY FOUNDATION

JOSHUA DYKE SCHOLARSHIP FUND

BALANCE SHEET

(Unaudited - See Notice to Reader)

DECEMBER 31, 1988

(with comparative figures as at December 31, 1987)

	<u>1988</u>	<u>1987</u>
<u>ASSETS</u>		
Bank	\$ 5,649	\$ 18,046
Accrued interest receivable	74	74
Due from General Fund	<u>229,320</u>	<u>217,856</u>
	<u>\$235,043</u>	<u>\$235,976</u>
<u>LIABILITIES AND SURPLUS</u>		
Commitments		\$ 13,000
Capital donations	\$200,000	200,000
Surplus	<u>35,043</u>	<u>22,976</u>
	<u>\$235,043</u>	<u>\$235,976</u>

THE THUNDER BAY FOUNDATION

STATEMENTS OF SURPLUS
(Unaudited - See Notice to Reader)

FOR THE THREE MONTHS ENDED DECEMBER 31, 1988 AND FOR THE YEAR THEN ENDED
(with comparative figures for 1987)

	<u>1988</u>		<u>1987</u>	
	<u>October 1</u> <u>to</u> <u>December 31</u>	<u>Year</u> <u>to</u> <u>Date</u>	<u>October 1</u> <u>to</u> <u>December 31</u>	<u>Year</u> <u>to</u> <u>Date</u>
<u>JOSHUA DYKE SCHOLARSHIP FUND</u>				
Balance, beginning of period	\$35,119	\$22,976	\$30,979	\$19,650
Add - interest earned	<u>5,924</u>	<u>22,105</u>	<u>4,016</u>	<u>24,985</u>
	<u>41,043</u>	<u>45,081</u>	<u>34,995</u>	<u>44,635</u>
Deduct - scholarships - paid	6,000	10,000	6,000	7,000
- scholarships - committed and unpaid			6,000	13,000
- expenses paid		38	19	1,659
	<u>6,000</u>	<u>10,038</u>	<u>12,019</u>	<u>21,659</u>
Balance, end of period	<u>\$35,043</u>	<u>\$35,043</u>	<u>\$22,976</u>	<u>\$22,976</u>

ROBERT KERR DEWAR FUND

Balance, beginning of period	\$14,949	\$11,705	\$10,623	\$ 8,184
Add, interest earned	<u>1,193</u>	<u>4,437</u>	<u>1,082</u>	<u>3,521</u>
	<u>16,142</u>	<u>16,142</u>	<u>11,705</u>	<u>11,705</u>
Deduct - scholarships paid	-	-	-	-
- expenses paid	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance, end of period	<u>\$16,142</u>	<u>\$16,142</u>	<u>\$11,705</u>	<u>\$11,705</u>