

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS

To the Board of Directors of Battle River Community Foundation:

We have audited the accompanying financial statements of Battle River Community Foundation which comprise the statement of financial position as at December 31, 2012, and the statements of operations, statement of changes in net assets and statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility 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.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparations and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

In common with many charitable organizations, the Foundation derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Foundation and we were not able to determine whether any adjustments might be necessary to donation revenue, excess of revenue over expenses, assets and fund balances.

Qualified Opinion

In our opinion, except for the effect of the matters described in the Basis of Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the entity as at December 31, 2012 and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Comparative Information

Without modifying our opinion, we draw attention to Note 3 to the financial statements which describes that Battle River Community Foundation adopted Canadian accounting standards for not-for-profit organizations on January 1, 2012 with a transition date of January 1, 2011. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statements of financial position as at December 31, 2011 and January 1, 2011, and the statement of operations, statement of changes in net assets and cash flow for the year ended December 31, 2011, and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is unaudited.



Chartered Accountants

BATTLE RIVER COMMUNITY FOUNDATION

STATEMENT OF OPERATIONS AND UNALLOCATED SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 2012

(with prior year's figures for comparison)

	Endowment	Non-Endowment	2012 Total	2011 Total (unaudited)
FUND RAISING REVENUES:				
Contributions	\$ 440,026	\$ 249,952	\$ 689,978	\$ 608,816
Administration fee	-	72,187	72,187	67,106
Earnings on investments	517,879	999	518,878	70,693
Fundraising event	-	19,865	19,865	19,480
Other income	-	-	-	179
Total revenues	957,905	343,003	1,300,908	766,274
EXPENSES:				
Communications	-	22,969	22,969	23,248
Conferences and travel	-	349	349	1,031
Programs and Reading University	-	1,326	1,326	301
Fundraising	-	19,795	19,795	15,778
Admin fees	66,533	363	66,896	61,483
Office and administration fees	-	97,437	97,437	77,655
Professional and other fees	-	10,315	10,315	3,690
Supplies	-	14,511	14,511	13,012
Total expenses	66,533	167,065	233,598	196,198
EXCESS OF REVENUES OVER EXPENSES BEFORE GRANT DISTRIBUTIONS	891,372	175,938	1,067,310	570,076
GRANT DISTRIBUTIONS	55,998	173,936	229,934	180,879
EXCESS OF REVENUES OVER EXPENSES FOR THE YEAR	835,374	2,002	837,376	389,197
BALANCE AT BEGINNING OF THE YEAR	6,541,880	26,209	6,568,089	6,178,892
BALANCE AT END OF THE YEAR	\$ 7,377,254	\$ 28,211	\$ 7,405,465	\$ 6,568,089

BATTLE RIVER COMMUNITY FOUNDATION

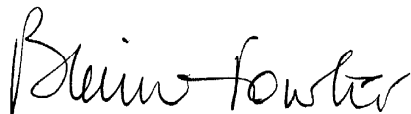
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2012

(with prior year's figures for comparison)

	2012	2011 (unaudited)
ASSETS		
Cash	\$ 108,868	\$ 217,981
Accounts receivable	-	1,602
GST recoverable	2,708	1,509
Investments - at market value	7,323,725	6,400,843
TOTAL	\$7,435,301	\$6,621,935

FUND BALANCES		
Accounts payable and accrued expenses (Note 4)	\$ 3,915	\$ 53,746
Distributions payable	25,919	100
Endowments (Schedule)	7,377,256	6,541,880
Unallocated Surplus	28,211	26,209
TOTAL	\$7,435,301	\$6,621,935

APPROVED ON BEHALF OF THE BOARD:



Chairman



Treasurer

BATTLE RIVER COMMUNITY FOUNDATION

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED DECEMBER 31, 2012

(with prior year's figures for comparison)

	2012	2011 (unaudited)
CASH PROVIDED BY (USED FOR):		
OPERATING ACTIVITIES:		
Excess of revenues over expenses for the year	\$ 1,067,310	\$ 570,076
Resulting from changes in:		
GST recoverable	(1,200)	1,001
Accounts receivable	1,602	(1,602)
Accounts payable and accrued liabilities	(49,831)	53,746
Distributions payable	25,819	100
Net cash from operating activities	1,043,700	623,321
INVESTING ACTIVITIES:		
Investments decrease (increase)	(922,879)	(495,961)
Contributions (from) to endowments	835,373	404,429
Allocations from (to) endowment funds - net	(891,371)	(522,073)
Distributions on non-endowment funds	(173,936)	(63,235)
Net cash to investing activities	(1,152,813)	(676,840)
DECREASE IN CASH FOR THE YEAR	(109,113)	(53,519)
CASH POSITION AT BEGINNING OF THE YEAR	217,981	271,500
CASH POSITION AT END OF THE YEAR	\$ 108,868	\$ 217,981

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Amount of investment gains in year	\$ 518,603	\$ 70,693
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BATTLE RIVER COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2012

1. AUTHORITY AND PURPOSE:

The Battle River Community Foundation (the "Foundation") was incorporated under the Societies Act, Alberta to provide a vehicle to accept and manage funds of community minded people. Its vision is to create a permanent legacy which benefits deserving needs in the community, fosters a spirit of giving and meets donors' wishes. The Foundation is a registered charity under the Income Tax Act (Canada). As such it is exempt from income taxes and able to issue donation receipts for income tax purposes and is annually required to disburse a minimum amount.

2. SIGNIFICANT ACCOUNTING POLICIES:

Basis of Presentation

The Foundation has prepared these financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

Accounting for Contributions

The Foundation follows the restricted fund method of accounting for contributions to endowment and non-endowment funds.

Endowment funds - consist of donations, investment income and amounts transferred from unallocated surplus. These amounts must be used in accordance with the donors' conditions or by Board policy.

Unallocated surplus - consists of fund raising and income which has not been specifically designated.

Revenue Recognition

Restricted contributions related to operations are recognized as revenue in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate endowment, non-endowment or restricted fund in the period of receipt.

Earnings on investments include the Foundation's proportionate share of investment income and fair value adjustments of investments as reported by the Edmonton Community Foundation. The Foundation allocates the earnings on investments to each of the endowment and non-endowment funds based on their proportionate share of total fund balances.

Unrestricted contributions are recognized as revenue in the period of receipt.

Cash and Cash Equivalents

Cash and cash equivalents include balances with banks net of outstanding cheques and deposits and banking common shares.

BATTLE RIVER COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (continued):

Investments

The Foundation has an investment or indirect interest in the underlying investments held directly by the Edmonton Community Foundation. The Foundation does not hold directly the specific financial instruments that the Edmonton Community Foundation is invested in. The investments are an open-ended fund to which the Foundation may, from time to time, make additions or withdrawals.

The Edmonton Community Foundation invests the proceeds on behalf of the Foundation as part of its pooled funds and annually accounts to the Foundation for the investment yield realized in respect of the Fund.

The investment is accounted for at fair value based on the Foundation's proportionate share of the fair value of the underlying investments held indirectly, with changes in fair value including any applicable administration fees, recognized as a change in fair value in the statement of operations.

Financial Instruments

Initial measurement

The Foundation's financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred.

Subsequent measurement

At each reporting date, the Foundation measures its financial assets and liabilities at fair value or amortized cost. The financial instruments measured at amortized cost are cash, accounts receivable, and accounts payable while the financial assets measured at fair value are the investments.

For financial assets measured at fair value or amortized cost, the Foundation regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Foundation determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

BATTLE RIVER COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2012

2. SIGNIFICANT ACCOUNTING POLICIES (continued):

Contributed Services

The Foundation benefits from the value of service donated by members interested in furthering its objectives. No amount is recorded for the year ended December 31, 2012 since the value is not readily determinable.

Use of Estimates

Management reviews the carrying amounts of items in the financial statements at each balance sheet date to assess the need for revision or any possibility of impairment. Many items in the preparation of these financial statements require management's best estimate. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action. These estimates are reviewed periodically and adjustments are made to net income as appropriate in the year they become known.

3. FIRST-TIME ADOPTION:

These financial statements are the Foundation's first financial statements prepared using ASNPO. The date of transition to ASNPO is January 1, 2011. The accounting policies presented in Note 2 to the financial statements were used to prepare the financial statements for the year ended December 31, 2012, the comparative information and the opening statement of financial position as at the date of transition.

The Foundation has applied Section 1501, First-time adoption in preparing these first financial statements under accounting standards for not for profit organizations. The effects of the transition on equity, income and reported cash flows are presented in this section and are further explained in notes that accompany the table.

(a) Statement of financial position changes as at January 1, 2011:

	<u>As previously reported</u>	<u>Effects of transition</u>	<u>As restated</u>
Assets			
Cash	\$ 271,500	\$ -	\$ 271,500
GST recoverable	2,510	-	2,510
Investments - at market value	5,904,883	-	5,904,883
TOTAL	\$6,178,893	\$ -	\$6,178,893
Fund Balances			
Endowments	\$6,137,448	\$ -	\$6,137,448
Unallocated Surplus	41,445	-	41,445
TOTAL	\$6,178,893	\$ -	\$6,178,893

BATTLE RIVER COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2012

3. FIRST-TIME ADOPTION (continued):

- (b) There were no material adjustments required to the presentation in the statement of operations presented for the period ending December 31, 2011.
- (c) There were no material adjustments required to the presentation in the statement of cash flows presented for the period ending December 31, 2011.

4. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

There are no government remittances included in accounts payable and accrued liabilities. (December 31, 2011 - nil, January 1, 2011 - nil).

5. DEFERRED GIFTS:

The Foundation is the owner and beneficiary of life insurance policies aggregating \$360,000. The benefit of these policies will not be recorded in the financial statements until proceeds are received by the Foundation.

6. FUNDRAISING:

The Foundation hosts fundraising events during the year. It does not remunerate any employees whose principle duties involve fundraising.

7. FINANCIAL INSTRUMENT RISKS:

The Foundation's main financial instrument risk exposure is detailed as follows:

Liquidity Risk

The Foundation's liquidity risk represents the risk that the Foundation could encounter difficulty in meeting obligations associated with its financial liabilities, specifically its accounts payable. The Foundation has determined that it is not exposed to a significant amount of liquidity risk with respect to its accounts payable.

Market Risk

The Foundation is exposed to fluctuations in the market prices of equities and fixed income investments, interest and exchange rates, and credit risks on fixed income investments. As the Foundation's investments are held by the Edmonton Community Foundation, these risks are managed by their investment policies which prescribe the investment asset mix including the degree of liquidity and concentration, the amount of foreign content, and credit ratings of debt issuers.

It is management's opinion that the association is not exposed to significant interest, currency or credit risks arising from these instruments.

BATTLE RIVER COMMUNITY FOUNDATION
SCHEDULE OF ENDOWMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Beginning Balance	Contributions	Earnings	Ending Distributions	Balance
Administration Endowment Fund:					
<i>Administrative Endowment Fund</i>					
- Other Donors	\$ 147,307	\$ 2,593	\$ 9,999	\$ 1,381	\$ 158,518
Campipe Fund	18,113	-	1,221	174	19,160
<i>Camrose Insurance</i>					
Services Ltd. Fund	-	7,500	327	-	7,827
<i>Ken and Iris Drever</i>					
Administration Fund	18,516	1,970	1,303	156	21,633
Farnham West Stolee LLP Fund	-	10,500	459	-	10,959
Fielding & Company LLP Fund	-	6,500	283	-	6,783
Grant Thornton LLP Fund	-	1,000	46	-	1,046
Harberg Nikiforuk Wood Fund	7,184	1,000	532	56	8,660
Knud and Louise Jensen Fund	14,123	100	956	136	15,043
Louise Jensen Fund	17,077	-	1,151	164	18,064
Knaut Johnson Fund	10,110	1,000	726	14	11,822
Corey Kudrowich Fund	8,717	500	608	68	9,757
James and Valerie Mayer Fund	13,189	500	912	120	14,481
Larry and Esther McDonald Fund	13,068	-	881	105	13,844
Frank and June Meraw Fund	253,039	19,302	17,674	1,928	288,087
Grant Nahirniak Fund	6,656	500	469	53	7,572
Professional Advisors Fund	91,031	(14,400)	5,495	827	81,299
Tien Rostad LLP Fund	12,494	-	842	108	13,228
Community Fund:					
<i>A. Hansen and Sons</i>					
Construction Fund	27,570	-	1,858	264	29,164
Doug and Debbie Appleby Fund	37,801	10,500	2,567	176	50,692
<i>Battle River Credit Union -</i>					
Alan Fielding Fund	-	10,000	138	-	10,138
<i>Battle River Credit Union -</i>					
Leif Osback Memorial Fund	59,915	-	4,038	577	63,376
<i>Sam and Anna Marie</i>					
Belke Fund	13,557	1,100	931	125	15,463
Bernie and Jeanette Boser Fund	29,606	-	1,996	287	31,315
<i>Matthew Douglas Braim</i>					
Memorial Fund	11,114	1,380	800	106	13,188
<i>Burgar Funeral Home 100</i>					
Anniversary Fund	13,069	-	881	126	13,824
Campipe Fund	25,459	-	1,716	246	26,929
Central Agencies Inc. Fund	134,377	-	9,059	1,058	142,378
Joe and Paula Cramer Fund	58,095	4,124	4,004	540	65,682
Gerry and Cathy Davis Fund	11,423	200	782	90	12,315
<i>Linda and Gerrie Dey</i>					
Family Fund	12,836	100	867	123	13,680

(continued...)

BATTLE RIVER COMMUNITY FOUNDATION

SCHEDULE OF ENDOWMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

	Beginning Balance	Contributions	Earnings	Distributions	Ending Balance
<i>Bob and Pat Dorsett Fund</i>	\$ 10,166	\$ -	\$ 686	\$ 21	\$ 10,831
<i>Cliff and Bev Drever Fund</i>	12,500	5,050	1,111	81	18,580
<i>Ken and Iris Drever Fund</i>	24,225	300	1,639	256	25,909
<i>Fran and Red Elliott Fund</i>	27,935	1,500	1,931	262	31,103
<i>Josephine and Howard Elliott Memorial Fund</i>	12,840	-	866	119	13,586
<i>Roy Fearon Fund</i>	10,343	-	697	100	10,940
<i>Dave and Joann Fetzner Fund</i>	11,218	1,000	760	82	12,897
<i>Alan and Valerie Fielding Fund</i>	13,298	32,865	1,403	128	47,438
<i>Blain and Marlene Fowler Fund</i>	18,481	1,250	1,258	156	20,833
<i>Abe and Ethel Friesen Fund</i>	11,816	-	797	78	12,535
<i>Gaede Family Fund</i>	14,552	-	981	140	15,393
<i>Arthur and Jean Ginter Fund</i>	11,704	-	789	112	12,381
<i>Grue Family Fund</i>	14,996	50	1,011	144	15,913
<i>Ron and Vivianne Grue Fund</i>	9,861	285	675	95	10,726
<i>John and Sylvia Hagel Fund</i>	10,021	-	675	97	10,600
<i>Rev. Brian and Eileen Hunter Fund</i>	10,012	-	675	-	10,687
<i>Investors Group Fund</i>	32,916	1,000	2,249	317	35,848
<i>W.R. Lindsay Family Endowment Fund</i>	15,284	-	1,030	148	16,166
<i>Lou's Fashions (Camrose) Fund</i>	11,144	500	760	108	12,296
<i>Norm and Betty Mayer Fund</i>	167,071	300	11,280	957	177,694
<i>Lloyd B. and Catherine R. McCoomb Fund</i>	9,796	-	660	95	10,362
<i>Mamie and Frank McMillan Memorial Fund</i>	92,792	-	6,254	894	98,152
<i>Frank and June Meraw Memorial Fund</i>	63,538	-	4,283	625	67,196
<i>Mygind Fund</i>	15,281	-	1,030	148	16,163
<i>Erik Mygind Memorial Fund</i>	-	10,000	300	-	10,300
<i>Bitz O'Riordan Fund</i>	62,794	50	4,233	616	66,461
<i>Harold and Corinne Parfett Fund</i>	22,380	-	1,509	216	23,673
<i>Lorne and Marlene Pearson Fund</i>	18,005	2,500	1,307	149	21,663
<i>Alver and Arlene Person Fund</i>	67,635	-	4,559	650	71,544
<i>Peterson Instruments Fund</i>	11,328	-	764	109	11,982
<i>Pratt-Schaffter Family Fund</i>	21,354	2,000	1,459	168	24,645
<i>Arlet Reed Fund</i>	-	10,000	305	-	10,305
<i>Dr. R.D. and Lois Reikie Fund</i>	13,672	-	922	131	14,462
<i>Darrell and Lila Rosland Fund</i>	22,212	700	1,509	204	24,217
<i>Oscar and Eleanor Rosland Memorial Fund</i>	-	10,000	276	-	10,276
<i>Shuman Insurance Fund</i>	10,701	-	721	103	11,320
<i>Randy and Maryann Sroka Fund</i>	5,172	5,000	614	30	10,755

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BATTLE RIVER COMMUNITY FOUNDATION

SCHEDULE OF ENDOWMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

	Beginning Balance	Contributions	Earnings	Distributions	Ending Balance
<i>Dave and Gail Stolee Fund</i>	\$ 11,127	\$ -	\$ 750	\$ 107	\$ 11,770
<i>Sheila Streberg Family Fund</i>	12,294	220	837	108	13,243
<i>Town & Country Guardian Drugs Fund</i>	14,893	-	1,004	143	15,754
<i>Joe and Phyllis Voytechek Fund</i>	32,818	-	2,212	316	34,714
<i>Norman and Jean White Fund</i>	12,276	-	827	118	12,986
<i>Tom and Edith Williams Fund</i>	12,124	350	824	117	13,182
<i>Gerald and Ella Zimmerman Fund</i>	9,760	-	658	94	10,324
<i>Other Donors</i>	103,453	1,000	7,014	915	110,552
Donor Advised Funds:					
<i>Andreassen Family Fund</i>	17,762	100	1,204	-	19,065
<i>Bricker-Drever Fund</i>	18,773	-	1,266	139	19,900
<i>Camrose Flying Club Fund</i>	10,568	-	713	-	11,281
<i>Camrose Rotary Club Fund</i>	122,568	-	8,262	1,181	129,648
<i>David Creasy Memorial Fund</i>	18,995	2,000	1,291	287	21,999
<i>Cyril and Marguerite Drever Memorial Fund</i>	11,916	-	804	-	12,720
<i>Ricky James Hillaby Memorial Fund</i>	24,386	2,055	1,736	175	28,002
<i>Hugh and Betty Irving Family Fund</i>	11,215	1,000	760	-	12,974
<i>Dianne Johnson Memorial Fund</i>	24,875	-	1,675	461	26,089
<i>Harry M. Kuntz Memorial Fund</i>	67,559	-	4,553	706	71,406
<i>James and Romonda Kuntz Endowment Fund</i>	16,987	-	1,144	312	17,819
<i>Bob and Mazo O'Riordan Memorial Fund</i>	12,254	-	825	235	12,845
<i>Sue and By Reesor Fund</i>	5,008	5,000	644	-	10,652
<i>Betty and Gordon Rombough Memorial Fund</i>	11,957	-	805	229	12,533
<i>Stolee Family Fund</i>	148,939	-	10,039	1,435	157,543
<i>Jon and Shannon Stolee Fund</i>	20,011	2,000	1,440	71	23,380
<i>Allan and Viola Thronson and Family Fund</i>	9,883	-	666	189	10,360
Designated Funds:					
<i>Phil Anderson Family Memorial Fund</i>	59,399	5,103	4,026	476	68,052
<i>Augustana - Drever Fund</i>	10,897	-	735	26	11,606
<i>Melissa Austrom Memorial Scholarship Fund</i>	14,514	278	980	278	15,494
<i>Rudy and Flora Baker Scholarship Fund</i>	58,866	-	3,971	-	62,837
<i>Beaton Family Fund</i>	119,588	-	8,062	903	126,747
<i>Jeff Blaeser Memorial Fund</i>	18,347	6,000	1,572	172	25,747

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BATTLE RIVER COMMUNITY FOUNDATION

SCHEDULE OF ENDOWMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

	Beginning Balance	Contributions	Earnings	Distributions	Ending Balance
<i>Boys & Girls Club Fund</i>	\$ 11,091	\$ -	\$ 748	\$ 104	\$ 11,735
<i>Cliff and Petra Brager Fund</i>	9,817	-	662	95	10,383
<i>Norma Branes Fund</i>	7,131	3,000	610	18	10,723
<i>Camrose Sport Development Society Fund</i>	83,692	-	5,647	-	89,338
<i>Donalda & District Museum Fund</i>	10,201	2,000	695	120	12,776
<i>Dwayne Elaszuk Memorial Scholarship Fund</i>	25,219	-	1,700	243	26,676
<i>Forestburg School Enhanced Learning Fund</i>	-	25,000	206	-	25,206
<i>Dick and Pat Gillespie Fund</i>	10,377	-	700	52	11,025
<i>Lou and Charlotte Golka Fund</i>	28,748	550	1,952	224	31,027
<i>Grattidge Family Fund</i>	301,279	-	20,307	2,902	318,684
<i>Don and Jean Green Fund</i>	16,302	-	1,100	146	17,256
<i>Stan and Gladys Hambly Fund</i>	28,381	-	1,913	256	30,038
<i>Hardisty Community Fund</i>	11,851	500	804	114	13,041
<i>Ross and Denise Irving Fund</i>	301,413	-	20,316	2,904	318,825
<i>Jesswein Family Fund</i>	12,272	6,483	1,001	40	19,716
<i>Marvin and Betty Johnson Memorial Fund</i>	12,754	-	860	123	13,491
<i>Norman Johnston Memorial Fund</i>	12,234	-	825	31	13,028
<i>Klug Family Fund</i>	11,404	-	770	-	12,174
<i>Joe Kost Memorial Fund</i>	10,741	-	724	104	11,361
<i>Sandy and Carl Krenning Culinary Fund</i>	12,361	1,300	844	100	14,405
<i>Laird Family Fund</i>	11,943	600	828	104	13,267
<i>Lindseth Holdings (Family) Fund</i>	-	10,000	28	-	10,028
<i>Lions Club of Camrose Legacy Fund</i>	196,711	250	13,212	2,300	207,874
<i>Jim Lorrain Memorial Scholarship Fund</i>	-	40,000	329	-	40,329
<i>W.F. MacDonald Family Fund</i>	432,898	-	29,177	4,351	457,724
<i>Erik and Gunvor Mygind Fund</i>	99,215	-	6,687	955	104,947
<i>Mygind Music Fund</i>	10,741	-	724	104	11,361
<i>Ness Family Fund</i>	11,467	-	773	111	12,129
<i>Donna Bish Oberg Fund</i>	17,187	-	1,158	234	18,111
<i>Cecil and Art Peacock Fund</i>	13,022	-	878	126	13,774
<i>Donald and Mary Ann Pfeffer Fund</i>	19,576	-	1,320	189	20,707
<i>Ken and Audrey Rayment Fund</i>	12,633	-	852	122	13,363
<i>Rhine Family Fund</i>	12,410	-	836	119	13,127
<i>Ritter (Rev. Walter, Doris and Libby) Family Chapel Fund</i>	-	10,000	650	-	10,650

(continued...)

BATTLE RIVER COMMUNITY FOUNDATION

SCHEDULE OF ENDOWMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

	Beginning Balance	Contributions	Earnings	Distributions	Ending Balance
<i>Frank and Mabel Lindsay Angus Robson Fund</i>	\$ 11,420	\$ -	\$ 770	\$ 111	\$ 12,079
<i>Al and Ann Schloss Endowment Fund</i>	29,576	-	1,992	500	31,068
<i>Vernon Schnyder Fund</i>	11,729	-	791	113	12,407
<i>Donald Spady Memorial Fund</i>	10,255	-	691	99	10,848
<i>Mike and Doris Stolee Fund for Bethany Lutheran Church, Donald Storvik Family Fund</i>	18,013	-	1,214	135	19,092
<i>Norman and Eloise Umbach Fund</i>	10,778	-	726	104	11,400
<i>Robert & Darlene Wold Fund</i>	10,391	-	700	100	10,991
<i>Emerging Funds: PJ Bailey Memorial Fund</i>	10,001	55	686	-	10,743
<i>Camrose Open Door Association Fund</i>	1,360	15,859	733	-	17,952
<i>Cloarec Family Fund</i>	4,258	1,000	297	28	5,526
<i>Creasy Family Fund</i>	3,053	1,000	218	20	4,251
<i>Ross and Carol Finley Family Fund</i>	7,586	420	521	60	8,467
<i>Darell and Winnie Goodrich Memorial Fund</i>	5,293	2,000	389	23	7,659
<i>Kevin and Allyson Gurr Fund</i>	5,544	1,000	429	54	6,919
<i>Anjah Howard Fund</i>	8,420	1,000	578	62	9,935
<i>John and Nancy Howard Fund</i>	2,279	1,046	188	6	3,507
<i>Shirley Kleinmeyer Endowment Fund</i>	6,817	1,000	473	51	8,239
<i>Kudrowich Family Fund</i>	-	1,000	6	-	1,006
<i>Franco and Emannuela Leoni Fund</i>	9,410	12	636	83	9,975
<i>Calvin and Teresa Lewis Fund</i>	4,001	1,000	273	9	5,266
<i>R. Mackwood Family Fund</i>	6,164	1,000	424	40	7,548
<i>J. Vernon Malone Memorial Fund</i>	-	3,500	10	-	3,510
<i>Lee and Karin Naslund Fund</i>	-	2,000	8	-	2,008
<i>Joseph H. (Joe) and Mary Noullett Fund</i>	5,000	3,500	344	-	8,845
<i>David and Karen Ofrim Fund</i>	3,733	1,000	252	23	4,962
<i>Beverly (Pearson) and Don W. Penner Fund</i>	3,004	1,520	217	-	4,741
<i>Plan It Consulting Fund</i>	5,006	2,500	384	-	7,890
<i>Donald and Christina Rebus Fund</i>	2,057	1,000	148	8	3,197
<i>Ralph and Kaye Rud Fund</i>	6,246	1,500	433	41	8,139
<i>Allan and Marie Schielke Fund</i>	3,986	1,000	330	38	5,277
<i>Bruce and Glenys Smith Fund</i>	4,274	1,000	288	41	5,521
<i>Snethun Family Fund</i>	4,373	300	297	28	4,943
	6,928	500	469	59	7,838

(continued...)

BATTLE RIVER COMMUNITY FOUNDATION

SCHEDULE OF ENDOWMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

	Beginning Balance	Contributions	Earnings	Distributions	Ending Balance
<i>Cheri and Wayne Watson Fund</i>	\$ 5,828	\$ -	\$ 393	\$ 46	\$ 6,175
<i>Marvin and Margaret Weber Fund</i>	6,229	1,000	425	41	7,613
Field of Interest Funds:					
<i>Ray and Betty Adamson Fund for Equine Studies</i>	20,284	-	1,368	65	21,587
<i>Agricore United Fund</i>	10,177	-	686	98	10,765
<i>Harry and Fredella Anderson Fund</i>	19,417	25	1,309	163	20,588
<i>Aspenes Family Fund for Brain Injury Prevention</i>	11,146	75	754	100	11,875
<i>Geraldine F. Bablitz Fund</i>	27,742	-	1,870	268	29,343
<i>Baumle Farms Fund for the Environment</i>	10,037	100	678	94	10,721
<i>Bob and Lesley Bell Fund</i>	11,390	-	768	107	12,051
<i>Doreen and Irving Bell Fund</i>	17,866	-	1,204	176	18,894
<i>Troy Berg Memorial Fund</i>	12,992	150	883	124	13,901
<i>Paul and Millicent Bethge Fund</i>	166,949	-	11,253	1,609	176,593
<i>Bowthorpe Family Memorial Fund</i>	234,271	-	15,791	2,257	247,805
<i>Bert and Sharon Bromley Family Fund</i>	11,391	-	768	109	12,050
<i>Camrose and District Family Thrift Shop Fund</i>	10,472	-	706	100	11,078
<i>Camrose Citizen Advocacy Fund</i>	7,824	11,295	1,052	-	20,172
<i>John and Muriel Chamberlain Fund</i>	10,007	20	675	96	10,606
<i>Howard and Margaret Church Fund</i>	10,222	-	689	99	10,812
<i>Doug and Helen Coubrough Fund</i>	10,532	-	710	61	11,181
<i>Jim Crawford Fund</i>	-	10,196	495	-	10,691
<i>Martin and Esther Creasy Memorial Fund</i>	10,010	-	675	-	10,686
<i>Cliff and Vickie Cullum Fund</i>	10,598	275	721	69	11,525
<i>Ellard Dilworth Fund</i>	7,215	3,000	515	60	10,670
<i>Dale and Shelly Drever Fund</i>	10,498	-	708	69	11,137
<i>Dick and Annie Drever Fund</i>	35,126	-	2,368	338	37,156
<i>Doug and Helen Drever Fund</i>	9,980	-	673	35	10,618
<i>Ken and Iris Drever 50th Anniversary Fund</i>	17,356	300	1,176	142	18,690
<i>Gordon Enghoj Fund</i>	41,638	-	2,806	412	44,032
<i>Les and Bobbie Fielding Memorial Fund for Music</i>	16,958	-	1,143	163	17,938
<i>Roy and Lynn Fixsen Fund</i>	10,498	-	708	69	11,136
<i>Flagstaff Creative Writers Fund</i>	11,088	-	747	107	11,729
<i>Flagstaff Fund</i>	22,893	50	1,546	-	24,490
<i>Bill and Berdie Fowler Fund</i>	65,096	2,580	4,446	598	71,524

(continued...)

BATTLE RIVER COMMUNITY FOUNDATION

SCHEDULE OF ENDOWMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

	Beginning Balance	Contributions	Earnings	Distributions	Ending Balance
<i>Gordon French Fund</i>	\$ 106,188	\$ -	\$ 7,161	\$ 540	\$ 112,809
<i>Everett and Mary Goodrich Memorial Fund</i>	11,744	-	792	84	12,452
<i>Jim and Mel Hampshire Fund</i>	28,386	500	1,932	273	30,545
<i>Ian Harrison Memorial Fund</i>	12,737	-	859	122	13,473
<i>Gordon and Arlene Hay Fund</i>	11,328	-	764	109	11,983
<i>Bonnie Hutchinson Fund</i>	11,792	-	795	105	12,482
<i>Dave Jacobson Memorial Fund</i>	33,288	5,965	2,262	312	41,202
<i>Ruth and Sid James Memorial Fund</i>	11,753	-	792	116	12,429
<i>Tom and Melanie Kuntz Family Fund</i>	9,835	750	675	77	11,184
<i>Daryl and Judy Larson Fund</i>	11,399	250	769	69	12,349
<i>Losness Family Fund</i>	22,875	-	1,542	238	24,178
<i>Douglas and Dorothy Mattson Endowment Fund for the Arts</i>	12,433	-	838	120	13,151
<i>Max and Lois McLean Fund</i>	9,810	-	661	95	10,376
<i>Fred and Jean Molnar Fund</i>	9,848	-	664	95	10,417
<i>Robert and Ruby Moro Fund</i>	11,474	-	773	111	12,136
<i>Sven and Lillie Nelson Memorial Fund</i>	-	12,025	674	-	12,699
<i>Niehaus Birkjar Family Fund</i>	17,189	2,500	1,169	141	20,717
<i>Doreen Oberg Fund</i>	15,037	-	1,014	108	15,943
<i>Alice Ofrim Fund</i>	10,073	-	680	8	10,744
<i>Dennis and Doris Ofrim Fund</i>	10,168	-	686	16	10,837
<i>Lee and Gene Penman Fund</i>	10,407	-	702	30	11,079
<i>Kurt and Helen Pilger Fund</i>	10,640	40	718	102	11,297
<i>Dale and Cheryl Powell Family Fund</i>	30,032	25,000	2,127	-	57,159
<i>Duncan and Doris Powell Family Fund</i>	30,032	3,670	2,133	-	35,835
<i>James and Mabel Quast Fund</i>	10,780	-	727	38	11,469
<i>Rosalind Community Fund</i>	12,944	25	874	123	13,720
<i>Samm Family Fund</i>	8,814	2,520	697	75	11,956
<i>Cliff and Jean Saville Fund</i>	13,519	-	911	131	14,300
<i>Si and Lucille Siwak Family Fund</i>	11,474	-	773	111	12,136
<i>Ralph and Anne Smith Fund</i>	15,255	-	1,028	147	16,136
<i>Peter Spady Family Fund</i>	9,794	-	660	95	10,359
<i>Dave and Gail Stolee Literacy Fund</i>	30,533	-	2,060	55	32,538
<i>S. Alfonse and A. Irene Streberg Family Fund</i>	23,922	120	1,617	231	25,428
<i>Students for a Sustainable Environment Fund</i>	19,833	-	1,337	95	21,076
<i>Arie and Leny Vanderjagt Fund</i>	16,633	-	1,121	160	17,594

(continued...)

BATTLE RIVER COMMUNITY FOUNDATION
SCHEDULE OF ENDOWMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Beginning Balance	Contributions	Earnings	Distributions	Ending Balance
<i>Bernard Vos Memorial Fund</i>	\$ 10,396	\$ -	\$ 701	\$ 100	\$ 10,997
<i>Leo and Jean Vos Family Fund</i>	-	20,000	17	-	20,017
<i>Martha and Gene Waldorf Fund</i>	-	15,475	782	-	16,257
<i>Robert and Doreen Walline Fund</i>	11,245	300	764	109	12,200
<i>Larry and Ester Williams Fund</i>	11,983	-	808	115	12,676
<i>Jack and Irene Woolley Family Fund</i>	30,032	-	2,026	-	32,058
Totals	\$ 6,541,882	\$ 440,026	\$ 451,343	\$55,998	\$ 7,377,256