

Statement of Revenue and Expenses and Changes in Fund Balances
Year ended June 30, 2008

	Endowment Fund		Operating Fund		City of Salmon Arm Trust Fund		Total	
	2008	2007	2008	2007	2008	2007	2008	2007
Revenue:								
Investment Income (Note 1)	\$ 60,785	\$ 73,090	\$ -	\$ -	\$ 290	\$ 448	\$ 61,075	\$ 73,538
Donations	1,377,196	168,847	16,893	19,642	39,000	45,000	1,433,089	233,489
	<u>1,437,981</u>	<u>241,937</u>	<u>16,893</u>	<u>19,642</u>	<u>39,290</u>	<u>45,448</u>	<u>1,494,164</u>	<u>307,027</u>
Operational Expenses:								
Administration	-	-	16,141	18,823	-	-	16,141	18,823
	<u>-</u>	<u>-</u>	<u>16,141</u>	<u>18,823</u>	<u>-</u>	<u>-</u>	<u>16,141</u>	<u>18,823</u>
Excess of revenue over expenses before grants	1,437,981	241,937	752	819	39,290	45,448	1,478,023	288,204
Grants	87,553	81,505	-	-	41,652	44,796	129,205	126,301
Excess of revenues over expenses (expenses over revenues) for the year	1,350,428	160,432	752	819	(2,362)	652	1,348,818	161,903
Fund balances beginning of year	1,852,840	1,692,408	7,036	6,217	7,306	6,654	1,867,182	1,705,279
Fund Balances end of year	<u>\$3,203,268</u>	<u>\$1,852,840</u>	<u>\$7,788</u>	<u>\$7,036</u>	<u>\$4,944</u>	<u>\$7,306</u>	<u>\$3,216,000</u>	<u>\$1,867,182</u>

An unreviewed summary of the Shuswap Foundation's financial position at June 30, 2008.

Notes:

Investment Income earned during the year:	2008	2007
Interest and Dividends	\$134,770	\$82,019
Realized gains/(losses)	(7,836)	(654)
Unrealized gains/(losses)	(66,149)	(8,275)
Net Earnings	<u>\$60,785</u>	<u>\$73,090</u>