

LAKE COUNTRY FOOD ASSISTANCE SOCIETY
Compiled Financial Information
Year Ended December 31, 2025

LAKE COUNTRY FOOD ASSISTANCE SOCIETY
Index to Compiled Financial Information
Year Ended December 31, 2025

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COMPILATION ENGAGEMENT REPORT

To the Management of Lake Country Food Assistance Society

On the basis of information provided by management, we have compiled the statement of financial position of Lake Country Food Assistance Society as at December 31, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Kelowna, British Columbia
March 27, 2026

Max Eisner Consulting & Accounting
Chartered Professional Accountants



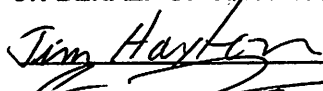

LAKE COUNTRY FOOD ASSISTANCE SOCIETY

Statement of Financial Position

December 31, 2025

	<u>2025</u>	<u>2024</u>
ASSETS		
CURRENT		
Cash	\$ 133,243	\$ 299,107
Short term investments	706,575	774,867
Accounts receivable	64,354	14,193
Prepaid expenses	-	1,000
	<u>904,172</u>	1,089,167
PROPERTY AND EQUIPMENT (Note 2)	1,113,757	975,240
LONG TERM INVESTMENTS	<u>760</u>	<u>760</u>
	<u>\$ 2,018,689</u>	<u>\$ 2,065,167</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 27,236	\$ 27,508
DEFERRED CONTRIBUTIONS	5,000	98,000
BUILDING FUND RESERVE (Note 3)	785,000	785,000
RESTRICTED RESERVE FOR FUTURE EXPENDITURES	<u>20,426</u>	<u>20,426</u>
	837,662	930,934
UNRESTRICTED SURPLUS	<u>1,181,027</u>	<u>1,134,233</u>
	<u>\$ 2,018,689</u>	<u>\$ 2,065,167</u>

ON BEHALF OF THE BOARD

 Director
 Director

See notes to the financial information

LAKE COUNTRY FOOD ASSISTANCE SOCIETY
Statement of Revenues and Expenditures
Year Ended December 31, 2025

	2025	2024
REVENUE		
Donated food items	\$ 2,124,621	\$ 2,216,983
Cash donations received	537,351	390,281
Volunteer hours	312,060	266,280
Grant income	94,469	213,061
Gaming grants	90,000	90,000
Fundraising Income	86,176	33,000
	<u>3,244,677</u>	<u>3,209,605</u>
COST OF SALES		
Donated food costs	2,124,621	2,216,983
Wages and volunteer hours	543,706	448,105
Purchased food costs	289,622	167,446
Fundraising Activities	36,721	1,589
	<u>2,994,670</u>	<u>2,834,123</u>
GROSS PROFIT	<u>250,007</u>	<u>375,482</u>
EXPENSES		
Amortization	98,037	101,107
Vehicle	27,795	16,919
Repairs and maintenance	17,578	5,190
Insurance	14,093	13,294
Advertising and promotion	13,232	297
Office	12,788	13,750
Interest and bank charges	8,185	440
Professional fees	5,518	25,311
Business taxes, licenses and memberships	3,346	499
Travel	1,623	1,481
Utilities	1,018	1,201
	<u>203,213</u>	<u>179,489</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>46,794</u>	<u>195,993</u>
Transfer to (from) unrestricted surplus (Note 3)	<u>-</u>	<u>197,418</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES AFTER TRANSFERS	<u>\$ 46,794</u>	<u>\$ 393,411</u>

See notes to the financial information

LAKE COUNTRY FOOD ASSISTANCE SOCIETY
Statement of Changes in Net Assets
Year Ended December 31, 2025

	2025	2024
UNRESTRICTED SURPLUS - BEGINNING OF YEAR	\$ 1,134,233	\$ 740,822
EXCESS OF REVENUE OVER EXPENSES	46,794	393,411
	-	-
UNRESTRICTED SURPLUS - END OF YEAR	\$ 1,181,027	\$ 1,134,233

See notes to the financial information

LAKE COUNTRY FOOD ASSISTANCE SOCIETY
Notes to Compiled Financial Information
Year Ended December 31, 2025

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Lake Country Food Assistance Society as at December 31, 2025, and the statements of revenues and expenditures and changes in net assets for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- Accounts receivable;
- Prepaid expenses and deposits;
- Property and equipment are amortized on the same basis as for income tax;
- Accounts payable and accrued liabilities;
- Revenues are recognized when related expenses are incurred.

2. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Buildings	\$ 740,104	\$ 100,814	\$ 639,290	\$ 668,894
Equipment	456,368	186,104	270,264	302,978
Motor vehicles	417,035	214,516	202,519	897
Computer equipment	7,330	5,646	1,684	2,471
	\$ 1,620,837	\$ 507,080	\$ 1,113,757	\$ 975,240

3. BUILDING FUND RESERVE

On March 3, 2019 the Board of Directors approved the internally restricted fund for future land and building acquisition, named Building fund reserve. The Building fund reserve is an internally restricted reserve that reflects amounts that are designated by the Board of Directors for providing future warehouse and thrift store space, and are transferred from unrestricted funds, as necessary. The Building fund reserve provides a reserve to allow the Society to purchase land and building to properly store food and other inventory, reducing reliance on rented space that saw large fluctuation in rates in the recent years, allowing increased client demand and operational changes.

In November 2024, the construction of a new building was completed. As a result the board determined that the future use of the Building fund reserve was to be broken down into 3 components: purchase of land for \$500,000, construction of a warehouse for \$275,000, and purchase of other equipment for \$10,000. This reduced the deferred amount by \$197,418 and was recognized in revenue.

During the year, the Board of Directors made no transfers (2024 - \$197,418) from the Unrestricted surplus to the Building fund reserve.

	2025	2024
<u>Building Reserve Fund</u>		
Opening Balance	\$ 785,000	\$ 982,418
Transfer to unrestricted surplus	-	(197,418)
	\$ 785,000	\$ 785,000