

THE ARC FOUNDATION

FINANCIAL STATEMENTS
(Unaudited - See Notice to Reader)

DECEMBER 31, 2017

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of The ARC Foundation as at December 31, 2017, and the statement of operations and net assets for the period then ended. We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, Canada

Chartered Professional Accountants

June 25, 2018

THE ARC FOUNDATION
STATEMENT OF FINANCIAL POSITION
(Unaudited - See Notice to Reader)
AS AT DECEMBER 31

	2017	2016
ASSETS		
Cash	\$ 41,067	\$ 4,894
Marketable securities	141,360	141,360
Life insurance policy	<u>1</u>	<u>1</u>
	\$ 182,428	\$ 146,255
NET ASSETS		
Net assets restricted – enduring property	\$ 152,895	\$ 116,722
Unrestricted net assets	<u>29,533</u>	<u>29,533</u>
	\$ 182,428	\$ 146,255

THE ARC FOUNDATION
STATEMENT OF OPERATIONS AND NET ASSETS
(Unaudited - See Notice to Reader)
FOR THE YEAR ENDED DECEMBER 31

	Restricted Fund- Enduring Properties	Unrestricted	2017 Total	2016 Total
REVENUES				
Donations received	\$ 467,148	\$ -	\$ 467,148	\$ 224,944
Capital gains	<u>1,360</u>	<u>-</u>	<u>1,360</u>	<u>119</u>
	468,508		468,508	225,063
EXPENSES				
Donations	81,076	-	81,076	54,195
SOGI Education Initiative Project	348,707	-	348,707	288,535
Office	-	-	-	142
Professional and consulting	<u>2,552</u>	<u>-</u>	<u>2,552</u>	<u>557</u>
	<u>432,335</u>	<u>-</u>	<u>432,335</u>	<u>343,429</u>
Excess (shortfall) of revenues over expenses	36,173	-	36,173	(118,366)
Net assets, beginning of year	<u>116,722</u>	<u>29,533</u>	<u>146,255</u>	<u>264,621</u>
Net assets, end of year	\$ 152,895	\$ 29,533	\$ 182,428	\$ 146,255