

**COMMUNITY FUTURES
DEVELOPMENT CORPORATION OF
OKANAGAN-SIMILKAMEEN**

Non-Consolidated Financial Statements

Year Ended March 31, 2017

COMMUNITY FUTURES DEVELOPMENT CORPORATION OF OKANAGAN-SIMILKAMEEN

Index to Non-Consolidated Financial Statements

Year Ended March 31, 2017

	Pages
INDEPENDENT AUDITOR'S REPORT	1 - 2
NON-CONSOLIDATED FINANCIAL STATEMENTS	
Non-Consolidated Statement of Financial Position	3 - 4
Non-Consolidated Statement of Operations	5 - 6
Non-Consolidated Statement of Changes in Fund Balances	7
Non-Consolidated Statement of Cash Flows	8 - 9
Notes to Non-Consolidated Financial Statements	10 - 24



INDEPENDENT AUDITOR'S REPORT

To the Directors of Community Futures Development Corporation of Okanagan-Similkameen

We have audited the accompanying non-consolidated financial statements of Community Futures Development Corporation of Okanagan-Similkameen, which comprise the non-consolidated statement of financial position as at March 31, 2017 and the non-consolidated statements of operations, changes in fund balances and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Non-consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these non-consolidated 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 non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these non-consolidated 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 about whether the non-consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the non-consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the non-consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the non-consolidated 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 non-consolidated financial statements.

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

(continues)

Omland Heal LLP
Chartered Professional Accountants
200 - 498 Ellis Street
Penticton, B.C. V2A 4M2

Telephone: (250) 492-8444
Fax: (250) 492-8688
www.omlandheal.com

A Limited Liability
Partnership of Corporations:
Jeff Omland Ltd. Chris Newton Ltd.
Wayne Heal Ltd. Ryan Schulz Ltd.
Kris Omland Ltd.



Opinion

In our opinion, the non-consolidated financial statements present fairly, in all material respects, the financial position of Community Futures Development Corporation of Okanagan-Similkameen as at March 31, 2017 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

The non-consolidated financial statements for the year ended March 31, 2016 were audited by another accounting firm and are presented for comparative purposes only.

Omland Heal LLP
Chartered Professional Accountants

Penticton, BC
June 14, 2017