

MANITOBA NATURALISTS SOCIETY INCORPORATED
Financial Statements
Year Ended December 31, 2025

MANITOBA NATURALISTS SOCIETY INCORPORATED

Index to Financial Statements

Year Ended December 31, 2025

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INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT

To the Members of Manitoba Naturalists Society Incorporated

We have reviewed the accompanying financial statements of Manitoba Naturalists Society Incorporated (the Organization) that comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in fund balances and cash flows for the year then ended, and the notes to the financial statements.

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 (ASNPO), 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.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Manitoba Naturalists Society Incorporated as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with ASNPO.



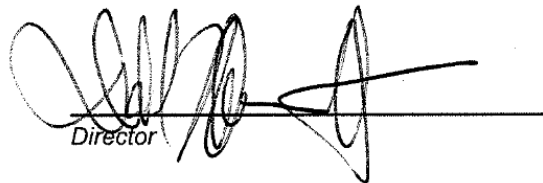
MANITOBA NATURALISTS SOCIETY INCORPORATED

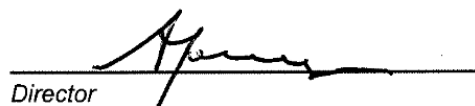
Statement of Financial Position

December 31, 2025

	General Fund 2025	Endowment Funds 2025	Internally Restricted Funds 2025	Total 2025	Total 2024
ASSETS					
CURRENT					
Cash	\$ 37,654	\$ -	\$ -	\$ 37,654	\$ 65,511
Investments (Note 3)	360,414	-	-	360,414	390,043
Accounts receivable	21,611	-	-	21,611	14,062
Due (to) from General Fund and Internally Restricted Fund	(689,759)	-	689,759	-	-
	(270,080)	-	689,759	419,679	469,616
LONG-TERM INVESTMENTS (Note 4)	449,858	-	-	449,858	345,188
PAUL GUYOT ENDOWMENT FUND FOR HABITAT (Note 5)	-	140,749	-	140,749	130,405
MANITOBA BLUEBIRD ENDOWMENT FUND (Note 5)	-	982,701	-	982,701	1,218,766
	\$ 179,778	\$ 1,123,450	\$ 689,759	\$ 1,992,987	\$ 2,163,975
FUND BALANCES					
Fund balances	\$ 179,778	\$ 1,123,450	\$ 689,759	\$ 1,992,987	\$ 2,163,975
FUND BALANCES	\$ 179,778	\$ 1,123,450	\$ 689,759	\$ 1,992,987	\$ 2,163,975

ON BEHALF OF THE BOARD


Director


Director

MANITOBA NATURALISTS SOCIETY INCORPORATED

Statement of Operations

Year Ended December 31, 2025

	General Fund 2025	Endowment Funds 2025 (Sch 1 - 2)	Internally Restricted Funds 2025 (Sch 3 - 13)	Total 2025	Total 2024
REVENUE					
Grant revenue	\$ 10,000	\$ -	\$ 158,935	\$ 168,935	\$ 169,692
Investment income and unrealized gains (losses) on investments measured at fair value	47,662	138,393	4,063	190,118	200,076
Fundraising	14,349	-	1,164	15,513	12,934
Membership fees	20,665	-	-	20,665	19,680
Administration fees	23,146	-	-	23,146	25,030
Summer programs	-	-	100	100	15,150
Cabin rental fees	-	-	6,020	6,020	9,395
T-shirts	-	-	75	75	60
Discovery evenings	2,319	-	-	2,319	1,406
Workshops	1,664	-	-	1,664	1,755
Stamps and prints	-	-	250	250	250
Donations	12,646	-	13,363	26,009	30,004
Other income	2,161	-	175	2,336	1,660
Projects	-	-	-	-	6,500
	134,612	138,393	184,145	457,150	493,592
EXPENSES					
Administration fees	-	-	23,146	23,146	25,030
Advertising and printing	2,506	-	4,075	6,581	7,659
Annual meeting	73	-	-	73	40
Construction	-	-	905	905	7,167
Discovery evenings	1,378	-	-	1,378	951
Food	-	-	1,194	1,194	2,544
Fundraising	4,096	-	-	4,096	1,597
Grant funding	-	-	29,425	29,425	22,500
Insurance	9,204	-	6,641	15,845	15,323
Interest and bank charges	1,906	-	-	1,906	1,125
Memberships	50	-	-	50	100
Miscellaneous	567	-	2,469	3,036	3,323

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MANITOBA NATURALISTS SOCIETY INCORPORATED

Statement of Operations (continued)

Year Ended December 31, 2025

	General Fund 2025	Endowment Funds 2025 (Sch 1 - 2)	Internally Restricted Funds 2025 (Sch 3 - 13)	Total 2025	Total 2024
Postage and photocopy	467	-	-	467	1,086
Professional fees	15,576	-	-	15,576	8,608
Project costs	12,444	-	27,828	40,272	21,974
Rent and utilities	8,908	-	-	8,908	8,683
Salaries and wages	22,306	-	96,562	118,868	135,585
Stamps and prints	-	-	160	160	288
Subcontracts	-	-	-	-	2,034
Supplies and maintenance	6,636	-	24,655	31,291	20,540
Telephone	1,413	-	-	1,413	1,498
Travel	-	-	11,382	11,382	10,572
Workshops	862	-	-	862	695
	88,392	-	228,442	316,834	298,922
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	46,220	138,393	(44,297)	140,316	194,670
OTHER EXPENSES					
Donation repayment (Note 7)	-	311,304	-	311,304	-
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 46,220	\$ (172,911)	\$ (44,297)	\$ (170,988)	\$ 194,670

MANITOBA NATURALISTS SOCIETY INCORPORATED

Statement of Changes in Fund Balances

Year Ended December 31, 2025

	General Fund 2025	Endowment Fund 2025	Internally Restricted Fund 2025	Total 2025	Total 2024
FUND BALANCES - BEGINNING OF YEAR	\$ 153,558	\$ 1,349,171	\$ 661,246	\$ 2,163,975	\$ 1,969,305
Deficiency of revenue over expenses	46,220	(172,911)	(44,297)	(170,988)	194,670
Transfers (Schedule 14)	(20,000)	(52,810)	72,810	-	-
FUND BALANCES - END OF YEAR	\$ 179,778	\$ 1,123,450	\$ 689,759	\$ 1,992,987	\$ 2,163,975

MANITOBA NATURALISTS SOCIETY INCORPORATED

Statement of Cash Flows

Year Ended December 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ (170,988)	\$ 194,670
Change in non-cash working capital:		
Accounts receivable	<u>(7,551)</u>	<u>(8,382)</u>
Cash flow from (used by) operating activities	<u>(178,539)</u>	186,288
INVESTING ACTIVITIES		
Change in General Fund investments	(75,039)	(56,804)
Change in Endowment Fund investments	<u>225,721</u>	<u>(109,443)</u>
Cash flow from (used by) investing activities	<u>150,682</u>	<u>(166,247)</u>
INCREASE (DECREASE) IN CASH POSITION	(27,857)	20,041
Cash position - beginning of year	<u>65,511</u>	<u>45,470</u>
CASH POSITION - END OF YEAR	\$ 37,654	\$ 65,511

MANITOBA NATURALISTS SOCIETY INCORPORATED

Notes to Financial Statements

Year Ended December 31, 2025

1. PURPOSE OF THE ORGANIZATION

Manitoba Naturalists Society Incorporated (the "Organization") is a not-for-profit organization incorporated provincially under the Corporations Act of Manitoba. As a registered charity the Organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The Organization operates to provide opportunities to connect with nature, to promote an appreciation and understanding of nature, and to enjoy it in a non-intrusive and nondestructive manner. They promote ecological integrity as the basis for stewardship of our parks and natural areas.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Fund accounting

The Organization follows the restricted fund method of accounting for contributions.

The General Fund accounts for the Organization's program delivery and administrative activities. This fund reports unrestricted contributions. These unrestricted contributions are recognized as revenue in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Unrestricted investment income is recognized as revenue in the General Fund when earned.

The Endowment Funds report resources contributed for endowment. Investment income earned on resources of the Endowment Funds and gains and losses on disposals of investments are reported in the Endowment Funds. Disbursements received by the Internally Restricted Funds from the Endowment Funds are recorded as transfers between the Endowment Funds and the Internally Restricted Funds.

The Internally Restricted Funds report only restricted resources that are to be used for special designations. The restricted contributions are recognized as revenue of the appropriate restricted fund in the year in which they are received. Restricted investment income is recognized as revenue of the appropriate restricted fund.

Fixed assets

Fixed assets are expensed on acquisition. Fixed assets consist of computer equipment and furniture.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair value of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

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MANITOBA NATURALISTS SOCIETY INCORPORATED

Notes to Financial Statements

Year Ended December 31, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Financial assets measured at amortized cost on a straight-line basis include cash and accounts receivable. Financial assets measured at fair value include the investments and long-term investments. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

3. INVESTMENTS

The investments consist of a savings account and guaranteed investment certificates that mature and roll over every 24 months. At year end, the GICs earned interest at rates between 3.4% and 5.4% (2024 - 4.7% and 5.1%) and mature between January 15, 2026 and October 16, 2026 (2024 - January 15, 2025 and October 15, 2025).

4. LONG-TERM INVESTMENTS

Long-term investments consist of guaranteed investment certificates that mature and roll over every 24 to 26 months. At year end, the GICs earned interest between 3.35% and 3.75% (2024 - 4.1% and 5.4%) and mature between January 14, 2027 and January 14, 2028 (2024 - January 15, 2026 and October 16, 2026). Long-term investments also consist of a \$183,444 investment with the Winnipeg Foundation (2024 - \$145,188).

MANITOBA NATURALISTS SOCIETY INCORPORATED

Notes to Financial Statements

Year Ended December 31, 2025

5. ENDOWMENT FUNDS

In 1990, the Organization created the "Paul Guyot Endowment Fund for Habitat." In 2011, the Organization created the "Manitoba Bluebird Fund." And in 2008, the Organization created the "Manitoba Naturalists Society Endowment Fund." All these funds are managed under separate agreements with the Winnipeg Foundation.

Canadian Accounting Standards for Not-For-Profit Organizations stipulate that the "Manitoba Naturalists Society Endowment Fund" does not meet the criteria of an asset of the Organization and therefore is not recorded on the statement of financial position.

Activities relating to each of the two funds held by the Organization for the current year were:

	Paul Guyot Endowment Fund for Habitat	Manitoba Bluebird Endowment Fund	Total Endowment
Opening balance, beginning of year	\$ 130,405	\$ 1,218,766	\$ 1,349,167
Investment income earned	12,956	98,974	111,930
Adjustment to market value	3,820	33,332	37,152
Disbursements paid to Manitoba Naturalists Society Incorporated	(5,184)	(47,626)	(52,810)
Administrative and investment fees	(1,248)	(9,441)	(10,689)
Donation repaid (Note 7)	-	(311,304)	(311,304)
Ending balance	<u>\$ 140,749</u>	<u>\$ 982,701</u>	<u>\$ 1,123,446</u>

As of December 31, 2025, the Winnipeg Foundation made available to the Organization \$5,119 in disbursements from the Paul Guyot Endowment Fund for Habitat, and \$46,548 in disbursements from the Manitoba Bluebird Fund. These disbursements will be reflected as a reduction of the fund balance in the year ended December 31, 2026.

The Winnipeg Foundation also made available to the Organization \$7,052 in disbursements from the Manitoba Naturalists Society Endowment Fund. This disbursement will be reflected as revenue in the year ended December 31, 2025.

6. FIXED ASSETS CHARGED TO THE STATEMENT OF REVENUE AND EXPENDITURES

The Organization does not track the cumulative costs of its fixed assets as they are expensed in the statement of operations.

During the year there was \$804 in computer equipment purchased (2024 - \$1,668), \$Nil (2024 - \$426) in office equipment, and \$11,535 in other furniture.

7. DONATION REPAYMENT

During the 2024 fiscal year, the Organization became aware that a donation made in 2021 was overpaid by an estimated amount exceeding \$300,000 to the Manitoba Bluebird Fund. During the 2025 fiscal year, the Organization worked with the Estate and has repaid the overpayment of the donation which has been reflected in these financial statements. All legal fees have been covered by the Estate on behalf of the Organization.

MANITOBA NATURALISTS SOCIETY INCORPORATED

Notes to Financial Statements

Year Ended December 31, 2025

8. FINANCIAL INSTRUMENTS

The Organization is exposed to various risks through its financial instruments. The following analysis provides information about the Organization's risk exposure and concentration as of December 31, 2025.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Organization is mainly exposed to interest risk and other price risk through its endowment funds.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Organization manages exposure through its normal operating and financing activities. The Organization is exposed to interest rate risk primarily through its bank accounts, investments, and long-term investments.

Unless otherwise noted, it is management's opinion that the Organization is not exposed to significant other price risks arising from these financial instruments.

MANITOBA NATURALISTS SOCIETY INCORPORATED**Paul Guyot Endowment Fund for Habitat
Statement of Operations and Change in Fund Balance
Year Ended December 31, 2025****(Schedule 1)**

	2025	2024
REVENUE		
Investment income and unrealized (losses) gains on investments measured at fair value	\$ 15,528	\$ 14,981
TRANSFERS		
Transfer from Paul Guyot Endowment Fund for Habitat	(5,184)	(5,493)
INCREASE IN FUND BALANCE	\$ 10,344	\$ 9,488

**Manitoba Bluebird Fund
Statement of Operations and Change in Fund Balance
Year Ended December 31, 2025****(Schedule 2)**

	2025	2024
REVENUE		
Investment income and unrealized (losses) gains on investments measured at fair value	\$ 122,865	\$ 140,025
EXPENSES		
Donation repayment (Note 7)	311,304	-
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES	(188,439)	140,025
TRANSFERS		
Transfer to Manitoba Bluebird Fund - Operating	(47,626)	(40,070)
(DECREASE) INCREASE IN FUND BALANCE	\$ (236,065)	\$ 99,955

MANITOBA NATURALISTS SOCIETY INCORPORATED**Habitat Conservation Fund****(Schedule 3)****Statement of Operations and Change in Fund Balance****Year Ended December 31, 2025**

	2025	2024
REVENUE		
Stamps and prints	\$ 250	\$ 250
Donations	100	-
	<u>350</u>	<u>250</u>
EXPENSES		
Administration fees	553	574
Stamps and prints	160	289
Habitat Grant funding	9,000	9,000
	<u>9,713</u>	<u>9,863</u>
DEFICIENCY OF REVENUE OVER EXPENSES	<u>(9,363)</u>	<u>(9,613)</u>
TRANSFERS		
Transfer from Paul Guyot Endowment Fund for Habitat	<u>5,184</u>	<u>5,493</u>
DECREASE IN FUND BALANCE	<u>\$ (4,179)</u>	<u>\$ (4,120)</u>

MANITOBA NATURALISTS SOCIETY INCORPORATED**Mantario Fund****(Schedule 4)****Statement of Operations and Change in Fund Balance****Year Ended December 31, 2025**

	2025	2024
REVENUE		
Summer programs	\$ 100	\$ 15,150
EXPENSES		
Administration fees	10	1,515
Advertising and printing	-	251
Food	1,194	2,544
Miscellaneous	1,323	400
Supplies and maintenance	419	1,723
Transportation	-	2,084
	<u>2,946</u>	<u>8,517</u>
EXCESS OF REVENUE OVER EXPENSES	<u>(2,846)</u>	<u>6,633</u>
TRANSFERS		
Transfer to Mantario Cabin Fund	-	(5,925)
(DECREASE) INCREASE IN FUND BALANCE	<u>\$ (2,846)</u>	<u>\$ 708</u>

Mantario Cabin Fund**(Schedule 5)****Statement of Operations and Change in Fund Balance****Year Ended December 31, 2025**

	2025	2024
REVENUE		
Cabin rental fees	\$ 6,020	\$ 9,395
Donations	5,330	6,596
T-shirts	75	60
	<u>11,425</u>	<u>16,051</u>
EXPENSES		
Administration fees	1,143	1,605
Insurance	6,641	6,097
Supplies and maintenance	14,696	4,967
Transportation	3,127	-
	<u>25,607</u>	<u>12,669</u>
EXCESS OF REVENUE OVER EXPENSES	<u>(14,182)</u>	<u>3,382</u>
TRANSFERS		
Transfer from Mantario Fund	-	5,925
(DECREASE) INCREASE IN FUND BALANCE	<u>\$ (14,182)</u>	<u>\$ 9,307</u>

MANITOBA NATURALISTS SOCIETY INCORPORATED**Important Bird Caretaker Fund
Statement of Operations and Change in Fund Balance
Year Ended December 31, 2025****(Schedule 6)**

	2025	2024
REVENUE		
Grant revenue	\$ 51,872	\$ 89,065
Donations	879	1,707
Interest	4,063	-
	<u>56,814</u>	<u>90,772</u>
EXPENSES		
Administration fees	5,681	9,077
Advertising and printing	2,255	3,835
Miscellaneous	546	1,553
Outreach costs	4,728	-
Salaries and wages	44,327	49,923
Subcontract	-	2,034
Supplies and maintenance	1,251	1,037
Travel	6,660	6,445
	<u>65,448</u>	<u>73,904</u>
EXCESS OF REVENUE OVER EXPENSES	<u>(8,634)</u>	<u>16,868</u>
TRANSFERS		
Transfer from Manitoba Bluebird Fund - Operating	<u>5,000</u>	<u>3,500</u>
(DECREASE) INCREASE IN FUND BALANCE	<u>\$ (3,634)</u>	<u>\$ 20,368</u>

MANITOBA NATURALISTS SOCIETY INCORPORATED
Riverbottom Forest Fund
Statement of Operations and Change in Fund Balance
Year Ended December 31, 2025

(Schedule 7)

	2025	2024
REVENUE		
Grant revenue	\$ 7,183	\$ 7,848
EXPENSES		
Administration fees	718	785
Miscellaneous	-	33
Salaries and wages	6,465	7,030
	7,183	7,848
INCREASE IN FUND BALANCE	\$ -	\$ -

Bridging the Gap Fund
Statement of Operations and Change in Fund Balance
Year Ended December 31, 2025

(Schedule 8)

	2025	2024
REVENUE		
Grant revenue	\$ 48,000	\$ 21,065
Donations	1,164	764
	49,164	21,829
EXPENSES		
Administration fees	4,916	2,183
Project costs	6,293	10,111
Salaries and wages	20,519	29,046
	31,728	41,340
INCREASE (DECREASE) IN FUND BALANCE	\$ 17,436	\$ (19,511)

MANITOBA NATURALISTS SOCIETY INCORPORATED
Chimney Swifts Fund
Statement of Operations and Change in Fund Balance
Year Ended December 31, 2025

(Schedule 9)

	2025	2024
REVENUE		
Grant revenue	\$ 36,600	\$ 33,850
Donations	717	1,000
Other income	175	-
	37,492	34,850
EXPENSES		
Administration fees	3,749	3,485
Advertising and promotion	1,820	994
Construction	905	7,167
Miscellaneous	162	854
Outreach costs	335	-
Salaries and wages	25,251	24,205
Supplies and maintenance	751	500
Travel	1,595	2,043
	34,568	39,248
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	2,924	(4,398)
TRANSFERS		
Transfer from Manitoba Blue Bird Fund - Operating	5,000	5,500
INCREASE IN FUND BALANCE	\$ 7,924	\$ 1,102

Reserve Fund
Statement of Operations and Change in Fund Balance
Year Ended December 31, 2025

(Schedule 10)

	2025	2024
TRANSFERS		
Transfer from General Fund	\$ -	\$ 5,000
INCREASE TO FUND BALANCE	\$ -	\$ 5,000

MANITOBA NATURALISTS SOCIETY INCORPORATED**Manitoba Bluebird Fund - Operating
Statement of Operations and Change in Fund Balance****(Schedule 11)****Year Ended December 31, 2025**

	2025	2024
REVENUE		
Donations	\$ 587	\$ -
EXPENSES		
Administration fee	4,821	4,007
Project costs	16,473	11,864
Grant funding	20,425	13,500
	<u>41,719</u>	<u>29,371</u>
(DEFICIENCY) OF REVENUE OVER EXPENSES	<u>(41,132)</u>	<u>(29,371)</u>
TRANSFERS		
Transfer from Manitoba Bluebird Fund - Winnipeg Foundation	47,626	40,070
Transfer to Chimney Swifts Fund	(5,000)	(5,500)
Transfer to Important Bird Caretaker Fund	(5,000)	(3,500)
	<u>37,626</u>	<u>31,070</u>
(DECREASE) INCREASE IN FUND BALANCE	<u>\$ (3,506)</u>	<u>\$ 1,699</u>

MANITOBA NATURALISTS SOCIETY INCORPORATED

Nature Fund

(Schedule 12)

Statement of Operations and Change in Fund Balance

Year Ended December 31, 2025

	2025	2024
REVENUE		
Donations	\$ 5,500	\$ 4,000
TRANSFERS		
Transfer from General fund	20,000	25,000
INCREASE IN FUND BALANCE	\$ 25,500	\$ 29,000

Bee City Brandon

(Schedule 13)

Statement of Operations and Change in Fund Balance

Year Ended December 31, 2025

	2025	2024
REVENUE		
Grant revenue	\$ 15,280	\$ 7,864
Donations	250	3,624
Projects	-	6,500
	15,530	17,988
EXPENSES		
Administration fees	1,553	1,799
Supplies	7,977	4,543
	9,530	6,342
EXCESS OF REVENUE OVER EXPENSES	6,000	11,646
TRANSFERS	-	-
INCREASE IN FUND BALANCE	\$ 6,000	\$ 11,646

MANITOBA NATURALISTS SOCIETY INCORPORATED

Summary of Fund Balances

(Schedule 14)

Year Ended December 31, 2025

	Fund Balance December 31 2024	Excess Revenue (Expenditures) 2025	Transfers 2025	Fund Balance December 31 2025
Unrestricted				
General Fund	\$ 153,558	\$ 46,220	\$ (20,000)	\$ 179,778
	<u>153,558</u>	<u>46,220</u>	<u>(20,000)</u>	<u>179,778</u>
Endowment Funds				
Paul Guyot Memorial Fund for Habitat	130,405	15,528	(5,184)	140,749
Manitoba Bluebird Fund	1,218,766	(188,439)	(47,626)	982,701
	<u>1,349,171</u>	<u>(172,911)</u>	<u>(52,810)</u>	<u>1,123,450</u>
Internally Restricted Funds				
Habitat Conservation Fund	12,558	(9,363)	5,184	8,379
Mantario Fund	35,252	(2,846)	-	32,406
Mantario Cabin Fund	32,752	(14,182)	-	18,570
Important Bird Caretaker Fund	193,329	(8,634)	5,000	189,695
Riverbottom Forest Fund	-	-	-	-
Bridging the Gap Fund	15,058	17,436	-	32,494
Chimney Swifts Fund	26,049	2,924	5,000	33,973
Reserve Fund	35,000	-	-	35,000
Manitoba Bluebird Fund - Operating	24,024	(41,132)	37,626	20,518
Nature Fund	274,554	5,500	20,000	300,054
Bee City Brandon	12,670	6,000	-	18,670
	<u>661,246</u>	<u>(44,297)</u>	<u>72,810</u>	<u>689,759</u>
	\$ 2,163,975	\$ (170,988)	\$ -	\$ 1,992,987