



Inspiring Creativity

Expanding Minds

Fostering Connections



CRANBROOK AND DISTRICT ARTS COUNCIL

2025-26 ANNUAL REPORT





2025-2026 Annual Report

Table of Contents



CDAC Vision, Mandate and Code of Conduct.....	2
CDAC 2026-29 Strategic Plan.....	3
2025-26 AGM Agenda.....	4
2024-25 AGM Minutes.....	6
Financial Report.....	8
Executive Director's Report.....	12
• grant summary.....	13
• programming summary.....	14
• gallery summary.....	15
President's Message.....	16
2025-26 Financial Statements.....	17



INSPIRING CREATIVITY
EXPANDING MINDS
FOSTERING CONNECTIONS



If we can spark in any individual a creative urge, an artistic expression, curiosity about artistic exploration and knowledge then we have been successful.

HU SUKI#QUNKNI KIN WAKI# KTUNAXA ?AMAK?IS

We would like to acknowledge Cranbrook Arts operates on the homelands of the Ktunaxa Nation, and express our deep gratitude for this privilege.

COMMUNITY CODE OF CONDUCT

Cranbrook Arts is committed to providing welcoming, inclusive, and safe spaces for everyone. All visitors, members, artists, volunteers, and staff share the responsibility to uphold this environment.

We Ensure Safety & Freedom from Harassment

- We treat each other with kindness & respect
- Harassment of any kind is not tolerated — including discriminatory comments, unwanted attention, intimidation, or disrespect of boundaries.
- Personal attacks, bullying, or belittling behaviour are not acceptable.
- Harassment does not need to be intentional to be harmful.
- If harm occurs - Tell us. Reports are taken seriously, handled with care, and without retaliation. Concerns can be shared with staff or our board of directors in person or via email.

We Support Inclusion & Equal Participation

- Everyone belongs here.
- We value people of all backgrounds, identities, abilities, and lived experiences.

We Honour Cultural Care & Sensitive Content

- Programs involving cultural knowledge or sensitive themes are developed with consultation, consent, and respect.
- Participants will always have the option to step back or opt out.

Together, we make Cranbrook Arts a space where creativity, safety, and connection can thrive

OUR MISSION

Cranbrook and District Arts Council is a non-profit charitable organization. We support the visual arts in Cranbrook and the East Kootenay area.

We are here to uplift local artists and offer artistic opportunities for our community.

OUR MANDATE

To provide education of the public through exhibition presentation of artistic works.

To provide artistic and cultural experiences and learning opportunities for the Cranbrook and Area population.

To provide promotion and sales opportunities to local artists and artisans.

To encourage excellence in the arts through the granting of awards and scholarships.

To provide informational services to the public on the arts through various forms of media.

OUR VALUES

We believe in the transformative power of the visual arts and the role this plays in contributing to the quality of life in our community.

We believe in the power of engaging in creative visual art practices.

We believe visual arts opportunities need to be inclusive and accessible.

We believe in the strength of the community and participate by listening and responding, with transparency and accountability.

WWW.CRANBROOKARTS.COM
CDAC@CRANBROOKARTS.COM
1401 5TH ST N, CRANBROOK BC
(778)517-5192



Strategic Plan 2026 to 2029

Guiding principles

People and relationships
Community-centred collaboration.
Stories that build belonging and support
Sustainability through capacity building.
Excellence, accessibility, and inclusion.
Arts and culture are essential to community vitality.

Community Impact & Storytelling

Strengthen community awareness, appreciation, and support for the arts through intentional storytelling and relationship-building.

Financial Sustainability & Resource Development

Diversify revenue sources and strengthen financial resilience.

Exceptional Programming & Audience Development

Deliver distinctive arts experiences that engage, are inclusive, inspire, and grow participation.



Leadership, Advocacy & Connected Community

Cranbrook Arts is a trusted leader, advocate, and connector that strengthens the arts, culture, and heritage sector while fostering a more connected and vibrant community.

Governance, Infrastructure & Systems

Ensure strong governance, effective policies, and infrastructure that support organizational growth.

Organizational Capacity & Sustainability

Build a resilient organization with the people, resources, and systems needed for long-term success.

Inspiring Creativity | Expanding Minds | Fostering Connections



2025-2026 AGM

Cranbrook and District Arts Council
Sept 28, 2026 6:30 pm 1401 5th St. North
Meeting Agenda

Facilitator: Louise Rusch

Welcome and Territorial Acknowledgment

I. Additions to Agenda:

Motion to Adopt Agenda

II. Minutes from last AGM: Bonnie Hayes

Motion to adopt minutes

III. Financial report Carleen Hamdon

Motion to adopt report

IV. Executive Director report: Kristin Teetaert

V. Presentation of Special Resolutions: Louise Rusch

Motion to adopt resolutions

VI. Election of new members: Josh Eimer

VII. Adjournment

Annual General Meeting Minutes
Cranbrook and District Arts Council
September 22, 2025
1401 5th St N Cranbrook BC

Facilitator: Louise Rusch Call to Order: 6:33pm
Welcome, Board & Staff Introductions: Louise
Territorial Acknowledgment: Bonnie

Attendees: Kristin Teetaert, Yvonne Vigne, Bonnie Hayes, Carleen Hamdon, Josh Eimer, Henny Hansen, Triana Bojarski, Regine Kutzner, Louise Rusch. Regrets Karen Diebert.

1. Additions to Agenda: none Seconded: Henny Carried
Motion to adopt Agenda: Louise

2. Minutes of last AGM - September 23, 2024 – See Annual Report
Motion to adopt minutes: Bonnie Seconded: Josh Carried

3. Financial Report: Carleen Hamdon – See Annual Report
Questions from floor were answered regarding:
What monies are in the term deposit – Project grants & Vancouver Foundation \$
How much Vancouver Foundation \$ is left - \$24,000 with the last \$72,000 coming after this year end and clarifying that the Vancouver Foundation money was used to prop up our systems & processes.
With our funding substantially going down once Vancouver Foundation \$ is used, we are prepping for this loss of funding by being down one staff member.

Motion to adopt financial report: Carleen Seconded: Kristin Carried

4. Executive Director Report: Kristin Teetaert – See Annual Report
Cranbrook Arts was nominated for an Arts & Culture Award from the Chamber

5. Presentation of Special Resolutions: Louise Rusch
Motion to adopt resolutions 1 through 5.

Special Resolution #1:
Motion that CDAC add the following statement to their by-laws:
CDAC is Governed by the BC Societies Act including these additional Bylaws – Louise
Seconded: Henny Carried

Special Resolution #2:
Motion that general grammatical changes will be made within the CDAC bylaw document including:

- a) Language is changed to use “they or them” instead of “he or she”
- b) Numbers ten and under will be written out as a word
- c) The grammar is corrected including adding periods, commas, and spelling

Eg. Resoluti9n is changed to resolution in article 5 section b – Louise
Seconded: Yvonne Carried

Special Resolution #3:

Motion that CDAC changes Article 4-b to say:

A director may be elected and re-elected to serve in the same capacity for an unlimited time.

The president is only able to serve for 3 consecutive terms. The president shall be re-eligible for election after the lapse of one year. – Louise

Seconded: Yvonne Carried 1 abstention

Special Resolution #4:

Motion that CDAC change Article 4-d to say:

The Board of Directors will prepare a nominating committee of three members of CDAC, with a minimum of one board member, to prepare a slate of directors to be nominated at the AGM. -

Louise

Seconded: Jenny Carried

Special Resolution #5:

Motion that CDAC change Article 6 to add g)

Board members may attend the general meetings remotely, and their remote attendance will be noted in the minutes and included in determining quorum. Attendance in person is required at the AGM and Special Resolution meetings. – Louise

Seconded: Henny Carried

6. Election of new board members:

Call for nominations: Josh Eimer

Election

Louise Rusch, Karen Deibert, Josh Eimer, Yvonne Vigne, Bonnie Hayes, Carleen Hamdon let their names stand.

Motion: Josh – To accept Louise Rusch, Karen Deibert, Josh Eimer, Yvonne Vigne, Bonnie Hayes, Carleen Hamdon as board members of Cranbrook Arts.

All election motions Carried.

2025 Board of Directors

Josh Eimer, Karen Deibert, Louise Rusch, Yvonne Vigne, Bonnie Hayes, Carleen Hamdon

7. President's Message: Louise – See Annual Report

Motion to Adjourn: Louise @ 7:13 pm

Brief Board Meeting followed AGM

Financial Report

Treasurer Carleen Hamdon

Cranbrook & District Arts Council 2025/26 AGM Financial Report

Year ended March 31, 2026

The year in one sentence

Cranbrook Arts had a strong year: earned revenue increased substantially, we ended the year with a \$23,722 surplus, and we strengthened reserves for future building needs and financial stability.

Total revenue	Total expenses	Year-end surplus
\$296,429	\$272,707	\$23,722

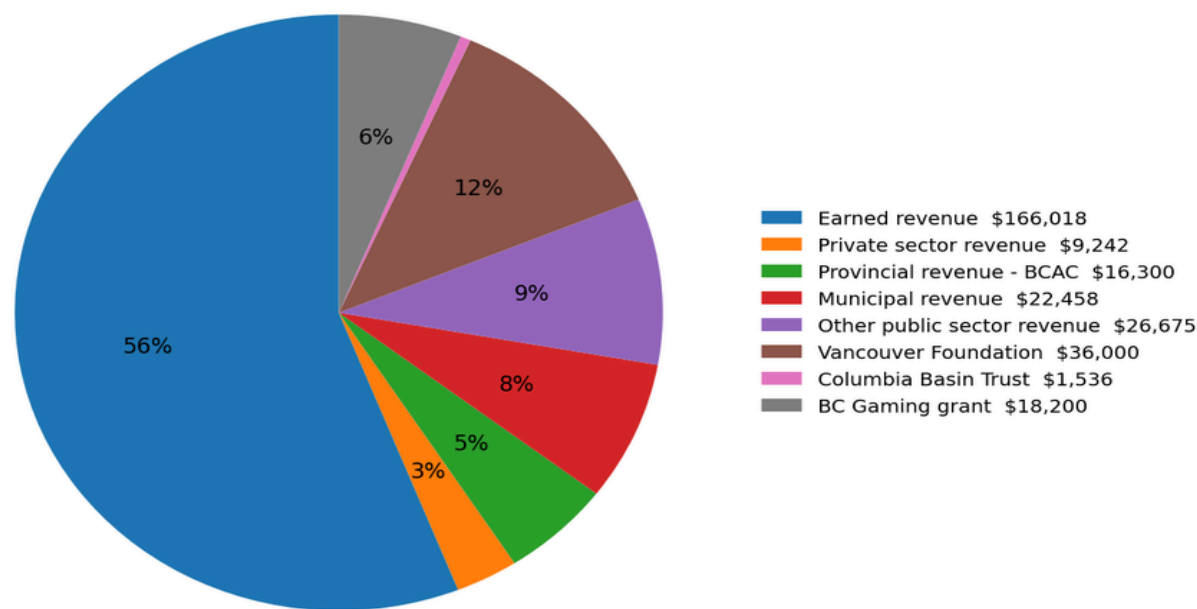
Deferred income

Not all money received is available for general operations. Some grants are for specific projects or future periods. At March 31, 2026, \$137,072 was recorded as deferred income, including \$60,000 of Vancouver Foundation funding, \$15,946 of BCAC capital funding, \$48,000 of capital project funding and specific project grants that carry over more than 1 year.

The figures in this report come from the year-end compilation statements prepared by Redding & Associates. A compilation is not an audit or review.

Where our revenue came from

Where our recognized revenue came from - \$296,429



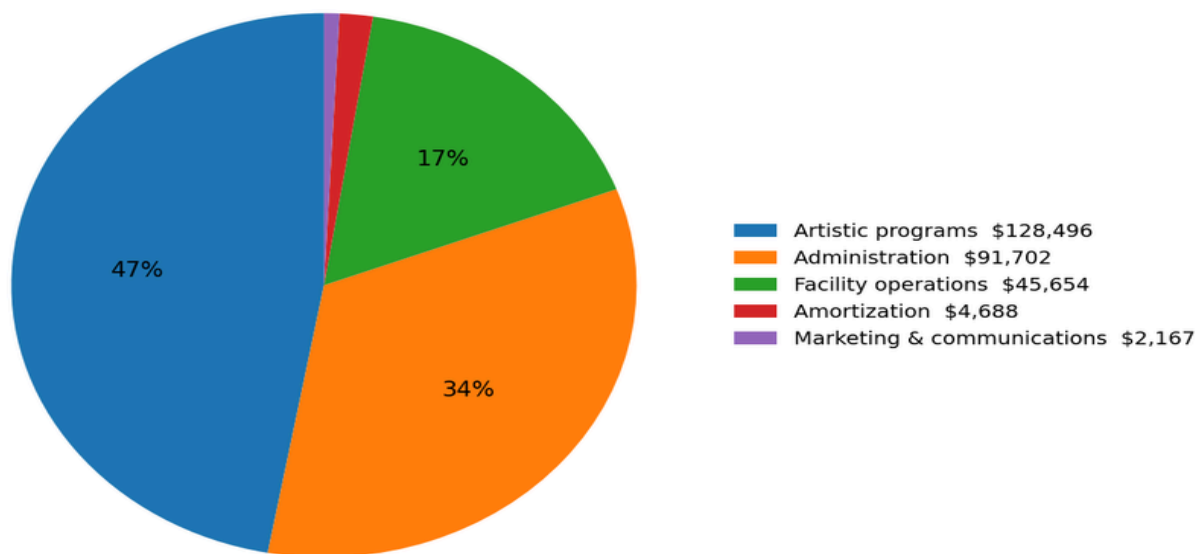
More than half of recognized revenue came from activities CDAC earned itself - workshops, pottery, gallery and gift-shop activity, memberships and other earned income.

A note about infrastructure funding

The chart uses the same categories and amounts as the compilation statements. Included within the \$26,675 of Other public sector revenue is \$16,400 of RDEK funding for the furnace project. That portion was for a specific infrastructure project rather than ordinary operating activity.

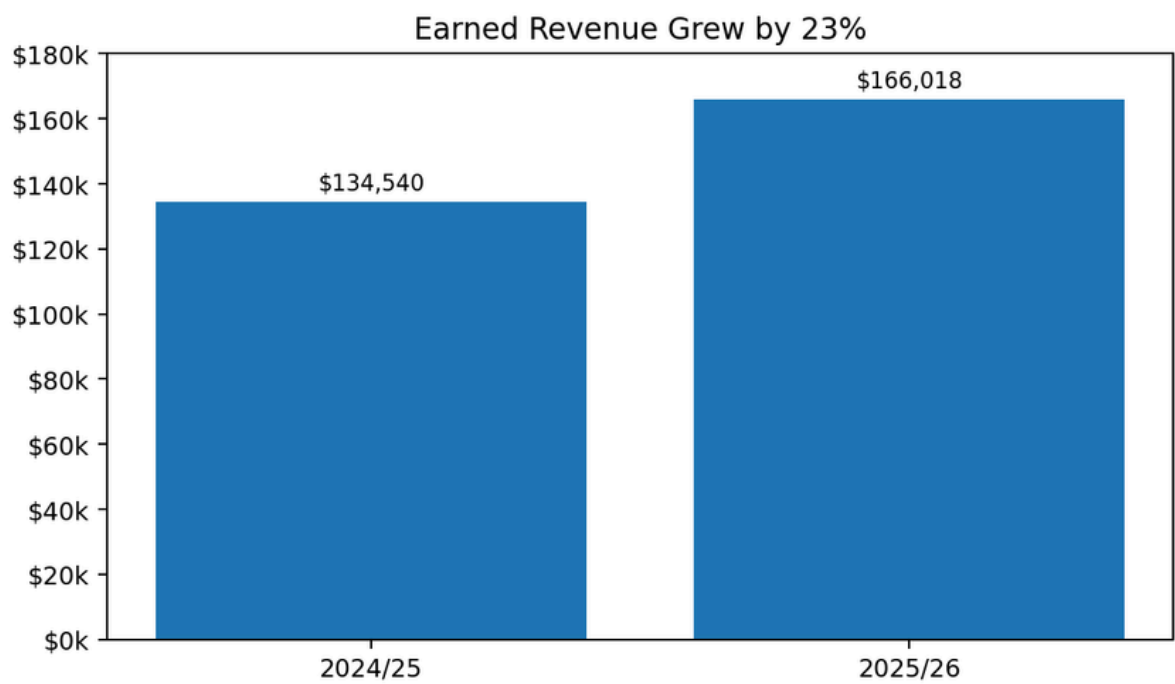
Where the money was spent

Where the Money Was Spent - \$272,707



Most spending went to artistic activity and the administration needed to operate the organization, followed by facility costs. For this presentation chart, \$25,000 of programmer wages has been reclassified from administration to artistic programs to better reflect the nature of that work. Total expenses remain unchanged at \$272,707.

Our own activities continued to grow



Earned revenue increased from \$134,540 in 2024/25 to \$166,018 in 2025/26 - about \$31,500, or 23%. This reflects participation in and demand for CDAC's programs and activities.

Net assets and reserves

Net assets increased from \$155,409 to \$179,131. Of the year-end total, \$120,000 has been internally restricted by the Board: \$30,000 for roof replacement, \$30,000 for heat pump/air-conditioning improvements, and \$60,000 as an operating contingency reserve. The remaining \$59,131 is in the general fund.

Why set money aside?

Building projects: CDAC is planning for future roof and heat pump/air-conditioning work. The organization intends to seek grants and other outside funding wherever possible, so these reserves provide financial capacity for CDAC's share of project costs and a backup if outside funding does not cover the full cost.

Operating stability: the \$60,000 operating contingency reserve provides a financial cushion if a significant source of operating funding is reduced or lost, giving CDAC time to adjust while protecting programs and services.

What members should take away

Our activities are generating meaningful revenue. Earned revenue reached \$166,018 and grew 23% over the prior year.

We finished the year positively. Revenue exceeded expenses by \$23,722 after all expenses, including amortization.

A large bank balance does not mean a large pool of spare operating cash. Some funds relate to specific grants and future work, while \$120,000 of CDAC's own net assets has been deliberately reserved for planned capital needs and financial stability.

The complete 2025/26 compilation financial statements are available with the AGM materials.



Executive Director's Report

Kristin Teetaert

What a year it's been for Cranbrook Arts! 2025-26 marked another year of meaningful growth for our organization, and I couldn't be prouder of what we've built together.

We continued to expand our classes, workshops, and Gallery programming, reaching more of our community than ever before. Our shop space continues to grow as well, now reaching 40% of sales that we had on Baker St (in a fraction of the space).

Behind the scenes, we kept a close eye on our operating capacity, evaluating and adjusting how we work so we can serve Cranbrook even better — all while staying fiscally responsible and building a stable foundation for the future.

Connection has truly been at the heart of this year. Our partnerships with the City of Cranbrook, Visit Cranbrook, Key City Theatre, Cranbrook Pride, the CCT, CBAL and CAMAL, (and others!) have allowed us to bring incredible programming to our community, and we're so grateful for these collaborations. I'm especially proud to share that this year saw the formation of the Art, Culture and Heritage task force: a meaningful step forward for advocacy and recognition for our sector, and one that Cranbrook Arts is honoured to be an integral part of. I'm excited about what this collaboration will mean for the future of arts and culture in Cranbrook.

None of this happens without our people. Our volunteers contributed roughly 4,000 hours in 2025-26 — and knowing how carefully (and modestly) we track that number, I suspect the real total is even higher. I am constantly amazed by, and deeply grateful for, the many volunteers, past and present, who give their time and heart to Cranbrook Arts. To every one of you: thank you for making Cranbrook Arts what it is today. I also want to extend my sincere thanks to our Board of Directors, whose guidance and dedication have been invaluable in steering our organization through another year of growth.

I am grateful to Triana, our Program Director, whose passion and enthusiasm (and planning skills) not only produced an amazing year of programming, but also navigated us through the studio swap, not a small feat!

As I close out my fourth year as Executive Director, I find myself reflecting on just how far we've come — not only in our programming, but in our partnerships, our engagements, and our relationships. I often hear from people that this is where they've found their community, that they feel comfortable and safe in our space. I am honoured to be part of this community, and I appreciate every one of you who is part of it too. It's truly exciting to be inspiring creativity, expanding minds, and fostering connections to — and through — the arts in Cranbrook and beyond.

Highlights From 2025-26:

- Being nominated for, and awarded the Cranbrook Chamber of Commerce Excellence in the Arts award for 2025
- Completing the Studio Swap
- receiving an Arts Accessibility Grant from the CBT for upgrades (in progress)
- Creating a Code of Conduct and a new strategic plan for 2026-29
- Beginning work on HR policy - thanks to funding from the Columbia Basin Trust, we were able to begin this important work with an HR firm.
- Ongoing work by our sponsorship committee and working with a consultant to create a working plan for CDAC
- Being co-presenters of EdFest, and bringing more visual art to the festival
- Awarding our annual scholarship for an MBSS graduate pursuing the arts: congratulations to 2025's recipient Tesa Reutgen!
- Our pop up art show at the symphony of the Kootenays in celebration of women Artists



GRANTS:

Operating:

- BCAC OPERATING FUNDING 2025-26: \$9,960 + \$5,100 top up
- CITY OF CRANBROOK GRANT: 2025-26: \$21,000
- COMMUNITY GAMING GRANT: 2025-26: \$18,200
- VANCOUVER FOUNDATION: (august 2023 to 2026) \$72,000 annually for 3 years: operating, salaries, contracts, infrastructure

Program:

- BCAC ACCELERATE: \$5,000: applied in 2024-25, amount is divided over 2025-26 and 2026-27 for community arts
- CKCA ARTS EVOLUTION: \$15,000 applied in 2024-25, amount is divided over 2025-26 and 2026-27 for gallery exhibitions - Artist fees, Musician fees
- CFKR: \$1500 2025-26 for Summer Community Programs and Festivals
- STELLER IMPACT GRANT: \$2500 (Free and low-cost programs, partner programs)
- COLUMBIA BASIN TRUST: __\$3440 Non-Profit Advisors' Program - HR Consultant/Policy development
- BCAC COMMUNITY FESTIVALS FUNDING: \$6000 for EdFest 2026
- RICK AND MARG JENSEN FAMILY FOUNDATION: \$2500 in 2024-25 for low cost youth programming

Infrastructure:

- COLUMBIA BASIN TRUST Arts Accessibility Grant: \$35,400 for doors, ADA panel, sensory space, water fountain and adaptive art-making tools
- RE-DI GRANT: \$15,800 (applied in 2024-25, spent in 2025-26) for new furnaces
- BCAC INFRASTRUCTURE: \$74,296 applied in 2024-25, carried forward to 2025-26 for interior renovations and studio swap



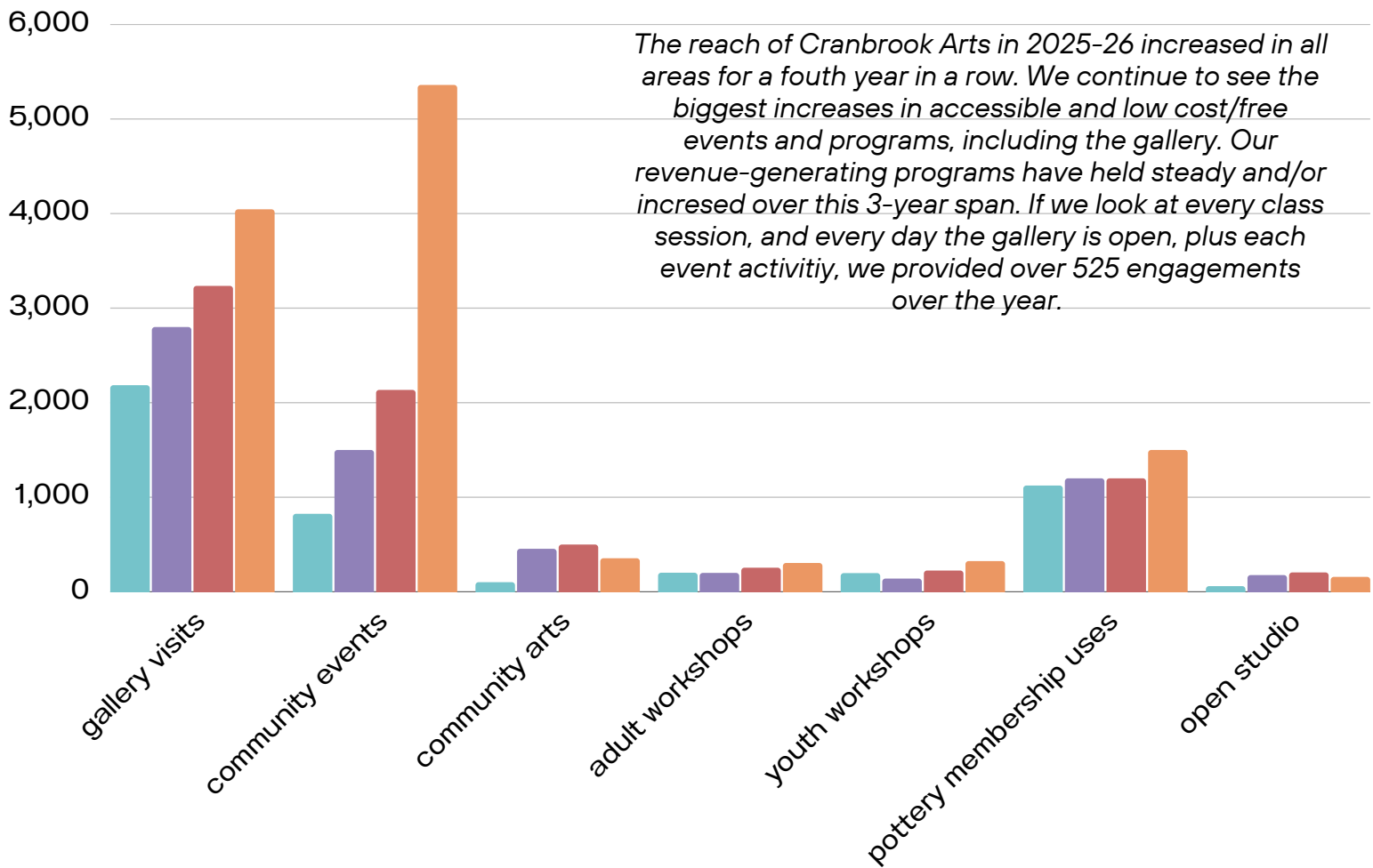
PROGRAMMING SUMMARY:

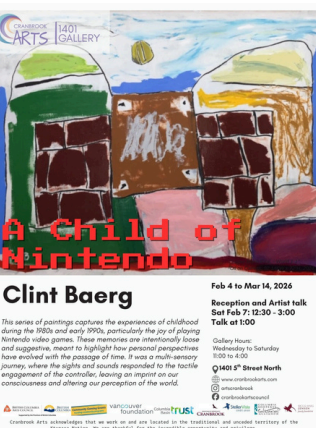
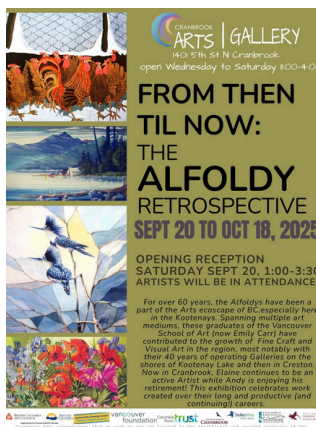
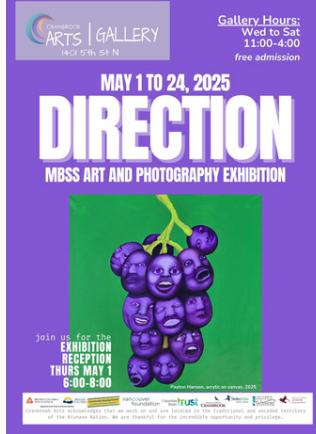
In the past fiscal year (2025-26) we offered the following to the public:

- 39 Adult Art Workshops/classes (all mediums) for 305 participants
- 29 Children and Youth Art Workshops/classes/Camps for 325 participants
- 33 Pottery studio memberships which have resulted in over 1500 usages/visits by those members
- 27 Low cost or free programs for user groups (including Ktunaxa Kinbasket Child and Family Services Society, BGC, REALM, Curio and CBAL) for 420+ participants of various ages
- 2 full or partial bursaries for program access to adults and children
- 34 open studios in the workshop that saw 158 visits
- We have engaged with over 5000 people at our Columbia Basin Culture Tour and our our-of-building community arts events such as EdFest.
- In addition to offering these programs and events to the public, we have employed approximately 25 artists as class instructors.



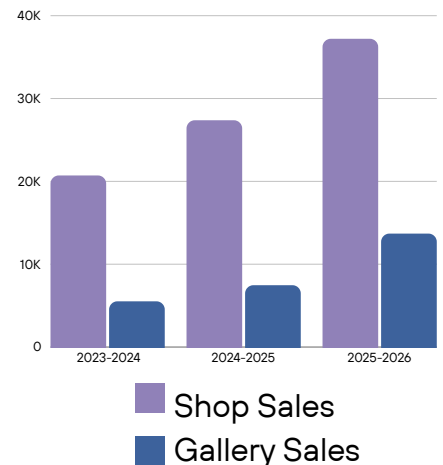
PROGRAM ENGAGEMENT NUMBERS





GALLERY AND GALLERY SHOP:

- The gallery shared the work of over 50 Artists this year (some multiple times) through solo and group exhibitions, open call community exhibitions and one community partner exhibition (The art of Migration). Additionally, over 120 MBSS students shared their work in "Direction"
- Our 10 Gallery exhibitions are FREE for public viewing (donations are still always appreciated), for a total attendance 4045 people.
- Thanks to funding from the CKCA Arts evolution grant, we were able to pay a small honorarium for solo/duo exhibitions. We were also able to print our first exhibition catalog, and pay honorariums for musicians at three receptions.
- We held 10 Gallery receptions and artist talks, attended by over **700** people
- 10 Educational tours of the Gallery for students, total over 200 participants
- despite the gallery being closed for part of September and all of January, our gallery attendance numbers still increased by almost 20%, a trend that we're seen over the past four years
- Shop and Gallery sales continue to increase as well. In 2025-26 our shop sales were just over 40% of what they were on Baker St in 2022-2023
- We now have over 50 active Artists selling in the shop



President's Message

Louise Rusch

"As always the heart and soul of CDAC are the people - all of you who passionately share your creativity, curiosity, and imagination through Art.

I would like to pass along my heartfelt appreciation to our Volunteers, Staff and Board - I believe the successes we have celebrated over the past year are a direct results of the care, commitment, and expertise that our team shares.

I have been very thankful to serve on the Board. We began this year with a list of goals and thanks to the strengths and commitment from everyone were able to accomplish all of them. Some highlights include: working with the staff to create our next strategic plan based on a SWOT process; continued work on updating our policies and procedures to include HR practices, facility maintenance and emergency procedures and our volunteers systems. We created our first nomination committee, our sponsorship committee has completed their first phase of a four phase process and we are again starting our Giving Tuesday campaign. The Board continues to review and align our bi-laws with the requirements of the BC Societies Act; and define our roles, as we map our journey towards a governance model.

For me art is what makes us human. We are the only creatures on earth who have always had some kind of art practice. Storytelling whether it is performative, or visual can be found in every culture throughout time. Sharing the magic that unfolds in this space daily, is done in large part by everyone who takes the time to walk through our doors. I have the opportunity to be in the gallery once a week and I am encouraged by how many people come to Cranbrook Arts to share it with their family and friends. I love watching the pride that is shared, and the idea that coming to the gallery is part of the ritual in welcoming Cranbrook with others. Over the next year I would challenge all of you to think of your stories around Cranbrook Arts and share them with others. I believe it is these moments that affirm how integral arts is to a strong and thriving community."

Gratefully yours,

Louise

Current president of the CDAC Board.



CRANBROOK & DISTRICT ARTS COUNCIL
Financial Information
Year Ended March 31, 2026

CRANBROOK & DISTRICT ARTS COUNCIL

Index to Financial Information

Year Ended March 31, 2026

	Page
COMPILATION ENGAGEMENT REPORT	1
FINANCIAL INFORMATION	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4
Notes to Financial Information	5 - 6



Redding & Associates

CHARTERED PROFESSIONAL ACCOUNTANT

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Office: 250-489-2294 Fax: 250-489-2293
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Alan C. Redding, CPA, CGA, B Comm., CFP*

COMPILATION ENGAGEMENT REPORT

To the Members of Cranbrook & District Arts Council

On the basis of information provided by management, I have compiled the statement of financial position of Cranbrook & District Arts Council as at March 31, 2026, 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").

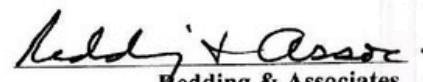
Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

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

I have not performed an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

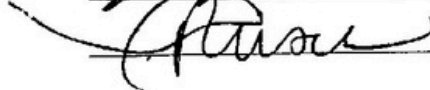
Cranbrook, BC
June 29, 2026


Redding & Associates
Chartered Professional Accountant

CRANBROOK & DISTRICT ARTS COUNCIL
Statement of Financial Position
March 31, 2026

	2026	2025
ASSETS		
CURRENT		
Cash	\$ 108,948	\$ 33,438
Term deposits	153,496	100,000
Interest receivable	2,792	2,368
Goods and services tax recoverable	3,657	4,788
Prepaid expenses	-	465
	<u>268,893</u>	<u>141,059</u>
PROPERTY AND EQUIPMENT (Note 2)	<u>55,753</u>	<u>60,442</u>
	<u>\$ 324,646</u>	<u>\$ 201,501</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 7,064	\$ 1,812
Employee deductions payable	1,379	-
Deferred income (Note 3)	<u>137,072</u>	<u>44,280</u>
	<u>145,515</u>	<u>46,092</u>
NET ASSETS		
General fund	59,131	115,409
Internally restricted	<u>120,000</u>	<u>40,000</u>
	<u>179,131</u>	<u>155,409</u>
	<u>\$ 324,646</u>	<u>\$ 201,501</u>

ON BEHALF OF THE BOARD

 _____ Director
 _____ Director

CRANBROOK & DISTRICT ARTS COUNCIL
Statement of Revenues and Expenditures
Year Ended March 31, 2026

	2026	2025
REVENUES		
Total earned revenue	\$ 166,018	\$ 134,540
Total private sector revenue	9,242	7,098
Provincial revenue - BCAC	16,300	15,334
Municipal revenue	22,458	25,071
Other public sector revenue	26,675	38,029
Vancouver Foundation	36,000	72,000
Columbia Basin Trust	1,536	-
BC Gaming grant	18,200	18,200
	<u>296,429</u>	<u>310,272</u>
EXPENSES		
Amortization	4,688	5,218
Total artistic expenses	103,496	82,029
Total facility operating expenses	45,654	41,131
Total marketing/communications expenses	2,167	1,398
Total fundraising expenses	-	433
Total administrative expenses	116,702	140,377
	<u>272,707</u>	<u>270,586</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 23,722</u>	<u>\$ 39,686</u>

CRANBROOK & DISTRICT ARTS COUNCIL
Statement of Changes in Net Assets
Year Ended March 31, 2026

	General Fund	Internally Restricted	2026	2025
NET ASSETS - BEGINNING OF YEAR	\$ 115,409	\$ 40,000	\$ 155,409	\$ 115,723
Excess of revenues over expenses	23,722	-	23,722	39,686
Addition to internally restricted funds	(80,000)	80,000	-	-
Release of restricted funds	-	-	-	-
NET ASSETS - END OF YEAR	\$ 59,131	\$ 120,000	\$ 179,131	\$ 155,409

CRANBROOK & DISTRICT ARTS COUNCIL

Notes to Financial Information

Year Ended March 31, 2026

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Cranbrook & District Arts Council as at March 31, 2026, 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:

- property, plant and equipment amortized on the same basis as for income tax
- accounts payable and accrued liabilities

2. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Buildings	\$ 55,239	\$ 8,645	\$ 46,594	\$ 48,536
Equipment	26,514	17,825	8,689	10,861
Computer equipment	8,023	7,553	470	1,045
	<u>\$ 89,776</u>	<u>\$ 34,023</u>	<u>\$ 55,753</u>	<u>\$ 60,442</u>

3. DEFERRED INCOME

	2026	2025
BCAC - Capital	\$ 15,946	\$ -
BCAC - Operating	16,200	15,000
CKCA	3,000	-
City of Cranbrook	2,142	-
Columbia Basin Trust	32,504	-
Gift Certificates	3,470	2,780
Jensen Foundation	585	-
RDEK	-	-
Stellar Vista Credit Union	3,225	2,500
Vancouver Foundation	60,000	24,000
	<u>\$ 137,072</u>	<u>\$ 44,280</u>

CRANBROOK & DISTRICT ARTS COUNCIL
Notes to Financial Information
Year Ended March 31, 2026

4. INTERNALLY RESTRICTED NET ASSETS

	<u>2026</u>	<u>2025</u>
Building refurbishment fund	\$ -	\$ 16,629
Furnace replacement fund	-	30,000
Pottery and internal reno project fund	-	10,000
Building fund - roof	30,000	-
Air conditioning/Heat pump fund	30,000	-
Operating contingency fund	60,000	-
	<u>\$ 120,000</u>	<u>\$ 56,629</u>

As documented in motions dated February 23, 2026 and March 23, 2026, previously restricted funds designated for the furnace replacement, pottery and internal renovations were released for use.

In the same period, the Board designated funds for the following purposes: Heat pump and air conditioning installation, roof replacement, and an operating contingency reserve equivalent to approximately six months of operating expenses.
