



OTTAWA VALLEY FOOD CO-OPERATIVE

Ottawa Valley Food Cooperative Inc
Financial Statements
December 31 2025

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Ottawa Valley Food Co-operative Inc.
Statement of Operations: Revenue and Expenses
As At December 31, 2025

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Revenues	Operating \$	Operating \$	Operating \$
Revenue from Operations			
Order Commissions	\$20,618	\$22,525	\$24,354
Membership fees	\$2,050	\$2,150	\$2,000
Donations	\$826	\$646	\$1,156
Event Revenue/Donation Campaign	\$3,897	\$3,636	\$5,253
Misc Revenue	\$90	\$250	\$25
Total Operating Revenue	<u>\$27,481</u>	<u>\$29,207</u>	<u>\$32,788</u>
Other			
Donations Open Farm & Career Fair		\$1,000	\$156
Cook Book Sales	\$2,960		
Gross Total Other	<u>\$2,960</u>	<u>\$1,000</u>	<u>\$156</u>
Total Revenue	<u>\$30,441</u>	<u>\$30,207</u>	<u>\$32,944</u>
Expenses			
Salaries - contract	\$14,695	\$14,695	\$16,798
<u>OVFC Operations</u>			
Rent For Sorting Centre	\$3,113	\$3,023	\$2,864
Travel/Mileage	\$2,599	\$3,176	\$3,493
Equipment - Delivery day	\$170	\$435	\$307
Order System (LFM)	\$3,433	\$2,782	\$2,772
Website Update/Maintenance	\$531	\$232	\$232
<u>OVFC Other Activities & Events Expense</u>			
Open Farms			\$418
Events/Fundraisers	\$1,107	\$806	\$2,063
Auction		\$143	
<u>Administration</u>			
Accounting & Bookkeeping	\$679	\$720	\$842
Banking/WO Expense	\$1,367	\$764	\$784
Insurance	\$2,175	\$2,310	\$2,172
Miscellaneous	\$515	\$439	
Office/Postage/Telephone	\$342	\$776	\$526
Total expenses	<u>\$30,726</u>	<u>\$30,301</u>	<u>\$33,271</u>
Excess of Revenues Over Expenses	<u><u>-\$285</u></u>	<u><u>-\$94</u></u>	<u><u>-\$327</u></u>

Ottawa Valley Food Co-operative Inc.
Statement of Financial Position
As at December 31 2025

	2025	2024	2023
	\$	\$	\$
ASSETS			
Cash	\$8,495	\$9,650	\$11,181
Accounts Receivable	\$785	\$752	\$522
Prepaid Expenses	\$836	\$828	\$570
	<u>\$10,116</u>	<u>\$11,230</u>	<u>\$12,273</u>
 LIABILITIES			
Accounts Payable & Accrued Liabilities	\$1,694	\$1,573	\$2,622
Deferred Contributions - Grant/Donations	\$1,409	\$2,309	\$2,309
Deferred Contributions - Gift Certificates	\$350	\$400	\$300
	<u>\$3,453</u>	<u>\$4,282</u>	<u>\$5,231</u>
 FUND BALANCES (Equity)			
Retained Earnings			
Retained Earnings (Previous Year)	\$6,948	\$7,042	\$7,525
Current Earnings/(loss)	-\$285	-\$94	-\$483
UNRESTRICTED NET ASSETS	<u>\$6,663</u>	<u>\$6,948</u>	<u>\$7,042</u>
 TOTAL LIABILITIES AND EQUITY	 <u>\$10,116</u>	 <u>\$11,230</u>	 <u>\$12,273</u>

Ottawa Valley Food Co-operative
Statement of Cash Flows 2025-01-01 to 2025-12-31

	2025	2024
Excess of revenue (deficit) over expenditures	-\$285	-\$94
Net Change in deferred revenue (gift certificates)	-\$50	\$100
Net change in deferred donations	-\$900	
Net change in accounts receivable	-\$34	-\$230
Net changes in prepaid expenses	-\$7	-\$258
Net change in accounts payable and accrued liabilities	\$121	-\$1,049
Net Change in Cash and Equivalents	-\$1,155	-\$1,531
Cash at the beginning of the year	\$9,650	\$11,181
Cash at the end of the year	\$8,495	\$9,650
Net Change in Bank Balance	\$1,155	\$1,531

Ottawa Valley Food Co-operative Inc.
Notes to Financial Statements
Year Ended December 31, 2025

Note 1 Organizations Purpose and Income Tax Status

The Ottawa Valley Food Co-operative Inc. (OVFC) is incorporated as a not-for-profit, non-share cooperative under the Co-operative Corporations Act of Ontario.

OVFC's mission is to provide a marketing network in the Ottawa Valley for locally grown or processed foods and other locally made products for the mutual benefit of producer and consumer members. The activities of the co-op are governed by the core values of healthy rural communities, environmental stewardship, social justice and vibrant local economies.

Note 2 Significant Accounting Policies

Capital Assets

Capital assets are expensed at acquisition. Equipment held consists of office and computer equipment, trade show marketing displays, and delivery coolers/freezers.

Contributed Services

A substantial number of volunteers contribute a significant amount of their time each year. Because of the difficulty of determining fair value, contributed services are not recognised in the financial statements.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ.

Revenue Recognition

The OVFC follows the deferral method of accounting for contributions which include donations and government grants.

Operating grants are recognized as revenue in the year to which they relate. Grants approved, but not yet received at the end of the year, are accrued. Where a portion of a grant relates to a future year, it is deferred and recognized in that subsequent year.

Externally restricted contributions are recognized in the year to which the related expenses are recognized. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Membership fees are for lifetime memberships and are recognized as revenue when received.

Note3 Financial Instruments

The OVFC's financial instruments consist of cash, accounts payable and accrued liabilities, and deferred contributions.

Risk

It is management's opinion that the OVFC is not exposed to significant interest, currency or credit risk arising from these instruments

Fair Market Value

The fair market value of the OVFC's financial instruments approximates their carrying value due to their short term nature.