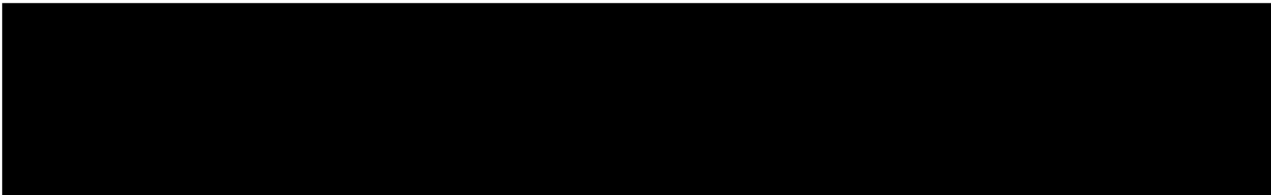


B'nai Levy Foundation
Financial Statements
For the year ended December 31, 2016
(Unaudited - see Notice to Reader)

B'nai Levy Foundation
Financial Statements
For the year ended December 31, 2016
(Unaudited - see Notice to Reader)

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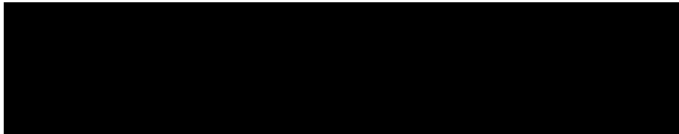
Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of B'nai Levy Foundation as at December 31, 2016 and the statements of net assets and operations for the year 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.

Prior to compiling these financial statements, we prepared adjusting journal entries that have an impact on these financial statements.



September 7, 2017



**B'nai Levy Foundation
Balance Sheet
(Unaudited - see Notice to Reader)**

December 31 **2016** **2015**

Assets

Current

Cash	\$ 3,505,055	\$ 1,058,112
Accounts receivable	84,068	68,785
Balance of sale receivable	142,872	623,985
Investments	3,293,907	3,133,907
Loans receivable	1,723,532	1,723,532
	8,749,434	6,608,321
Fixed assets	1,047,894	911,064
	\$ 9,797,328	\$ 7,519,385

Liabilities and Net Assets

Current

Accounts payable and accrued liabilities	\$ 321,190	\$ 271,885
Loans payable	11,421,660	7,724,995
	11,742,850	7,996,880

Net assets

Invested in fixed assets	326,602	337,815
Unrestricted	(2,272,124)	(815,310)
	(1,945,522)	(477,495)
	\$ 9,797,328	\$ 7,519,385

On behalf of the Board

_____ Director

_____ Director

B'nai Levy Foundation
Statement of Net Assets
(Unaudited - see Notice to Reader)

For the year ended December 31	2016			2015
	Invested in Fixed Assets	Unrestricted	Total	Total
Net assets, beginning of year	\$ 337,815	\$ (815,310)	\$ (477,495)	\$ 425,168
Excess of expenditures over revenue for the year	(11,213)	(1,456,814)	(1,468,027)	(902,663)
Net assets, end of year	\$ 326,602	\$ (2,272,124)	\$ (1,945,522)	\$ (477,495)

B'nai Levy Foundation
Statement of Operations
(Unaudited - see Notice to Reader)

For the year ended December 31	2016	2015
Revenue		
Contributions	\$ 11,469,394	\$ 10,107,146
Educational and administrative services	868,192	786,329
	<u>12,337,586</u>	<u>10,893,475</u>
Expenditures (Schedule)		
Community programs	7,086,317	6,481,991
Education	2,537,688	1,989,929
Administrative	1,917,684	1,852,996
Occupancy	2,263,924	1,471,222
	<u>13,805,613</u>	<u>11,796,138</u>
Excess of expenditures over revenue for the year	\$ (1,468,027)	\$ (902,663)

**B'nai Levy Foundation
Schedule of Expenditures
(Unaudited - see Notice to Reader)**

For the year ended December 31	2016	2015
Community programs		
Food, clothing and welfare	\$ 3,938,588	\$ 3,741,333
Community programs	<u>3,147,729</u>	<u>2,740,658</u>
	\$ 7,086,317	\$ 6,481,991
Education		
Food and kitchen supplies	\$ 1,683,505	\$ 1,341,096
Salaries, activities, materials and transportation	<u>854,183</u>	<u>648,833</u>
	\$ 2,537,688	\$ 1,989,929
Administrative		
Interest, bank charges and loan administration fees	\$ 838,504	\$ 1,037,080
Salaries and wage levies	260,918	155,272
Professional fees	461,678	231,426
Fundraising	127,586	243,371
Office and miscellaneous	<u>228,998</u>	<u>185,847</u>
	\$ 1,917,684	\$ 1,852,996
Occupancy		
Repairs and maintenance	\$ 145,612	\$ 260,227
Utilities	345,889	376,768
Taxes and insurance	1,761,210	827,589
Amortization	<u>11,213</u>	<u>6,638</u>
	\$ 2,263,924	\$ 1,471,222