

Introductions:

Directors:

Morgan Thomas, Craig Williams and Laurie Thomas.

Auditors:

Craig Wood and Murray Smith of KPMG.

Credit Committee:

Morgan Thomas, Laurie Thomas, Craig Williams.



Historical Annualized Returns:

5.07% (12 months ended March 31, 2021)

5.22% (12 months ended September 30, 2020)

6.59% (24+ years ended March 31, 2019)

Share Capital:

\$10,199,890 (March 31, 2021)

\$10,234,250 (March 31, 2020)

\$10,057,420 (March 31, 2019)

Share Activity 12 Months Ended March 31, 2021:

Redemption Requests	102,927	\$1,029,270
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Trades Completed	63,986	\$639,860
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Trades Pending	5,000	\$50,000
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Shares Available	<u>(33,941)</u>	<u>\$(339,410)</u>
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Loan Portfolio:

\$7,328,760 - 28 loans (March 31, 2021)

\$7,568,706 - 32 loans (March 31, 2020)

\$9,642,330 - 44 loans (March 31, 2019)

(Numbers stated are after reserve allowance)

Cash Position:

\$3,780,485 (March 31, 2021)

\$3,442,029 (March 31, 2020)

\$1,083,504 (March 31, 2019)



Loan Number: 18-1719

Location: Vernon

Loan Position: 1st

Loan Amount: \$417,200

Rate: 8.50%

Standby Fee: NA%

Overall LTV: 60.34%

Total Fees Earned: \$22,275.04
Total Interest Earned: \$99,082.75
Funding Date: May 24, 2018
Paid Out Date: Still Funded





Loan Number: 19-1781
Location: Kelowna
Loan Position: 1st
Loan Amount: \$300,000
Rate: 9.0%
Standby Fee: N/A
Overall LTV: 23.83%

Total Fees Earned:\$3,900.00
Total Interest Earned: \$57,918.36
Funding Date: February 7, 2019
Paid Out Date: Still Funded





Loan Number: 19-1794
Location: Spallumcheen
Loan Position: 2nd
Loan Amount: \$42,000
Rate: 9.95%
Standby Fee: N/A
Overall LTV: 66.48%

Total Fees Earned: \$1,400.00
Total Interest Earned: \$7,795.02
Funding Date: April 17, 2019
Paid Out Date: Still Funded





Loan Number: 19-1837
Location: Vernon
Loan Position: 1st
Loan Amount: \$125,000.00
Rate: 9.0%
Standby Fee: 4.95%
Overall LTV: 71.43%

Total Fees Earned: \$2,860.20
Total Interest Earned: \$12,825.69
Funding Date: December 6, 2019
Paid Out Date: Still Funded





.Loan Number:19-1857
Location: Vernon
Loan Position: 1st
Loan Amount: \$650,000.00
Rate: 7.95%
Standby Fee: 4.95%
Overall LTV: 73.45%

Total Fees Earned: \$11,925.75
Total Interest Earned: \$31,225.32
Funding Date: January 6, 2020
Paid Out Date: October 6, 2020





Loan Number: 20-1896

Location: Vernon

Loan Position: 1st

Loan Amount: \$160,000.00

Rate: 7.95%

Standby Fee: 4.95%

Overall LTV: 53.33%

Total Fees Earned: \$2,108.44
Total Interest Earned: \$3,906.36
Funding Date: June 30, 2020
Paid Out Date: November 2, 2020





Loan Number: 20-1908
Location: Vernon
Loan Position: 1st
Loan Amount: \$300,000.00
Rate: 7.95%
Standby Fee: NA%

Overall LTV: 60.07%
Total Fees Earned: \$3,075.00
Total Interest Earned: \$12,074.43
Funding Date: July 31, 2020
Paid Out Date: February 2, 2021



Loan Number: 20-1925

Location: Vernon

Loan Position: 1st

Loan Amount: \$450,000.00

Rate: 7.95%

Standby Fee: NA

Overall LTV: 75.00%

Total Fees Earned: \$4,575.00

Total Interest Earned: \$17,259.09

Funding Date: October 1, 2020

Paid Out Date: March 24, 2021





Loan Number: 20-1929
Location: 100 Mile House
Loan Position: 1st
Loan Amount: \$200,000.00
Rate: 7.95%
Standby Fee: 4.50%
Overall LTV: 50.00%

Total Fees Earned: \$3,023.08
Total Interest Earned: \$6,376.76
Funding Date: October 7, 2020
Paid Out Date: Still Funded





Loan Number: 20-1930
Location: Spallumcheen
Loan Position: 1st
Loan Amount: \$400,000.00
Rate: 7.0%
Standby Fee: N/A
Overall LTV: 54.42%

Total Fees Earned: \$4,000.00
Total Interest Earned: \$12,422.07
Funding Date: October 21, 2020
Paid Out Date: Still Funded



Loan Number: 20-1939
Location: Kelowna
Loan Position: 1st
Loan Amount: \$850,000.00
Rate: 7.95%
Standby Fee: 4.00

Overall LTV: 62.96%
Total Fees Earned: \$15,205.68
Total Interest Earned: \$15,694.29
Funding Date: October 30, 2020
Paid Out Date: Still Funded





Loan Number: 20-1941
Location: Coldstream
Loan Position: 1st
Loan Amount: \$850,000.00
Rate: 7.95%
Standby Fee: 4.00%
Overall LTV: 68.27%

Total Fees Earned: \$11,608.95
Total Interest Earned: \$12,127.26
Funding Date: November 25, 2020
Paid Out Date: Still Funded



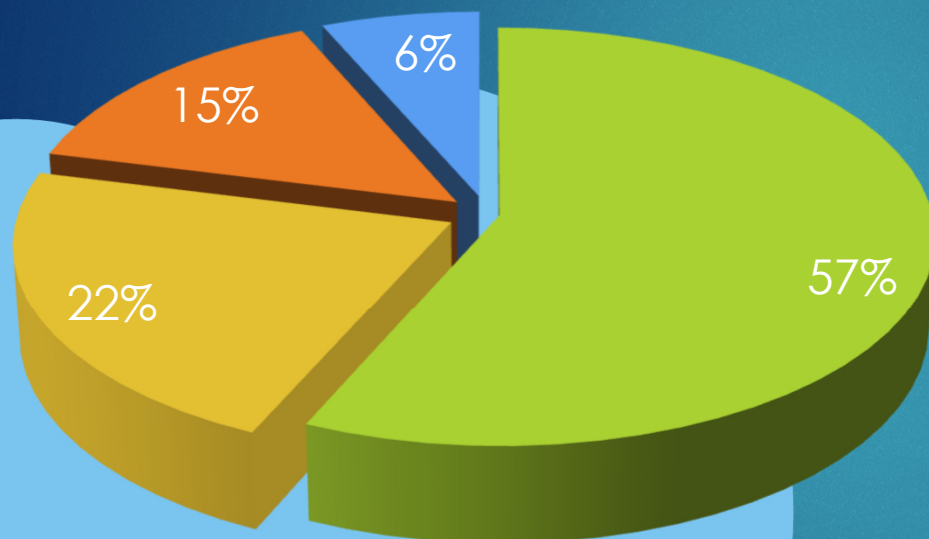


Loan Number: 18-1748
Location: Armstrong
Loan Position: 1st
Loan Amount: \$460,000
Rate: 8.25%
Standby Fee: N/A
Overall LTV: 57.64%

Total Fees Earned: \$5,585
Total Interest Earned: \$88,425
Funding Date: October 30, 2018
Paid Out Date: Still Funded

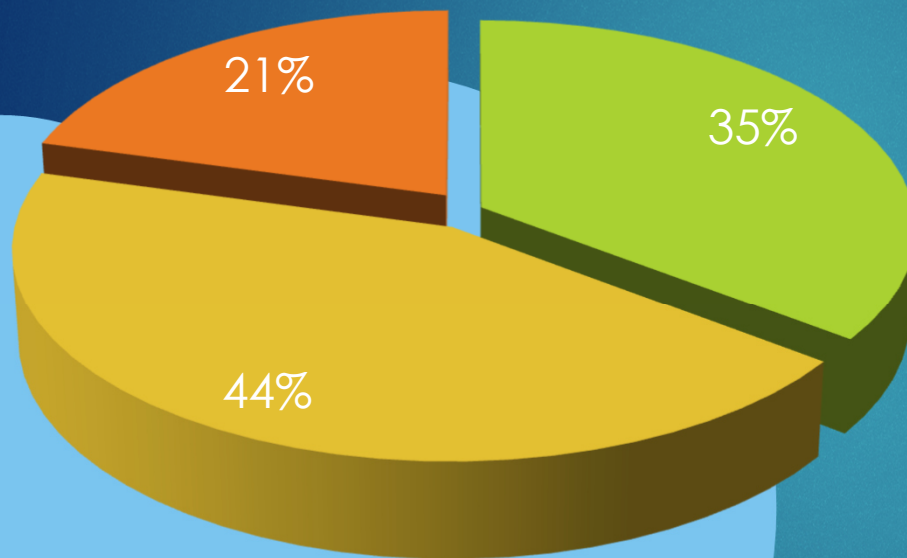


Geographic location of properties



- North Okanagan 18 (\$4,151,109)
- South Okanagan 6 (\$1,631,113)
- Shuswap 2 (\$1,066,833)
- Other 2 (\$479,706)

Property Type

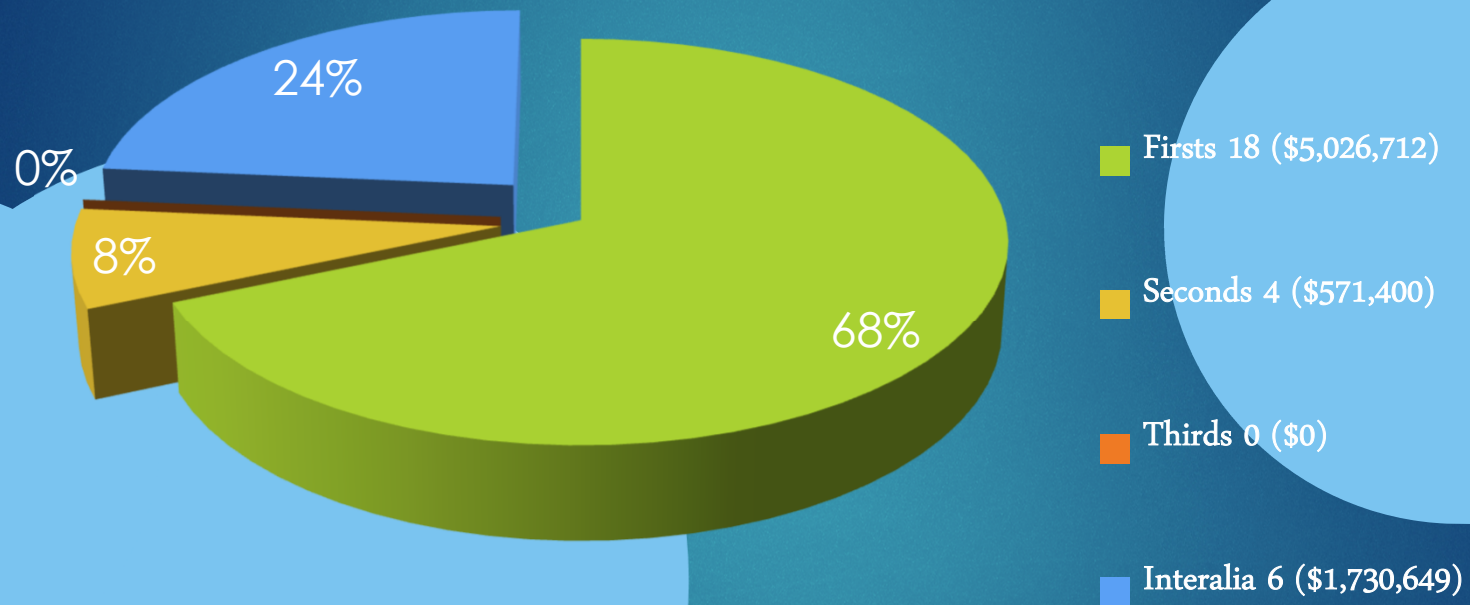


■ Residential 14 - (\$2,587,013)

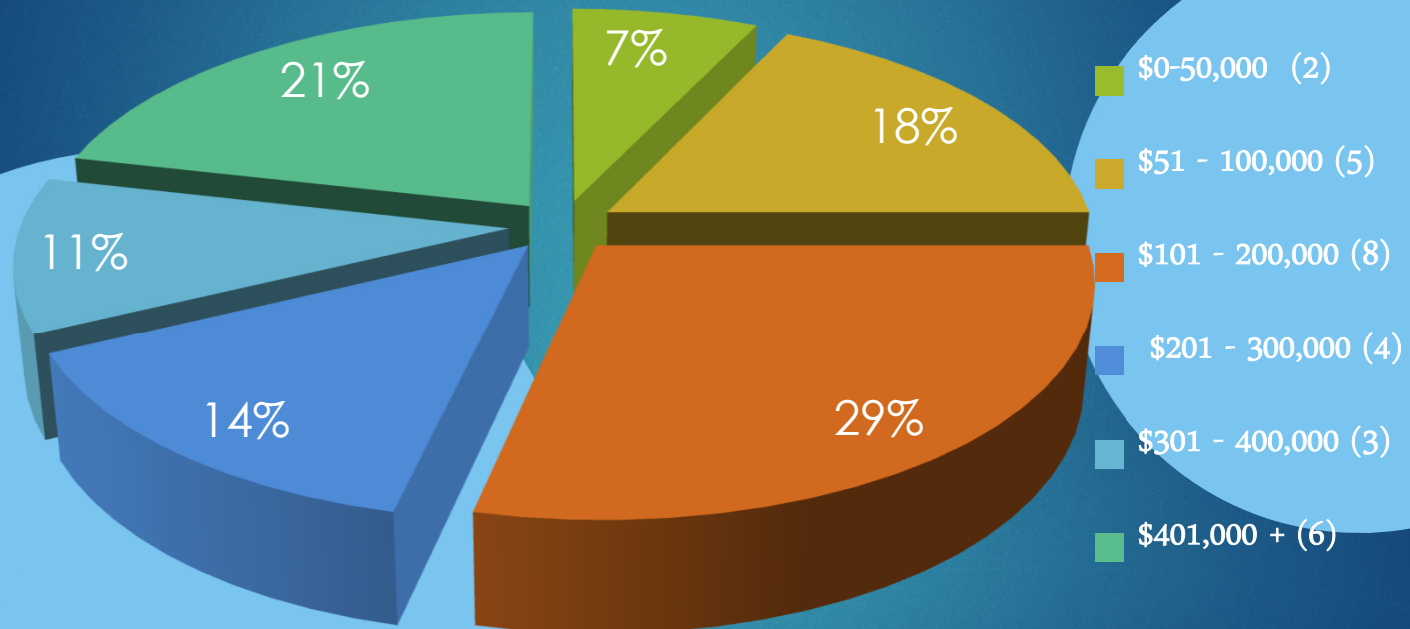
■ Construction 10 - (\$3,219,474)

■ Raw Land 4 - (\$1,522,273)

Mortgage positions



Loan Amounts



Loan Opportunities Declined v. Loan Opportunities Funded

