

FAMILY SERVICES WINDSOR-ESSEX

FINANCIAL STATEMENTS

For The Year Ended March 31, 2022

FAMILY SERVICES WINDSOR-ESSEX

FINANCIAL STATEMENTS

For The Year Ended March 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Family Services Windsor-Essex:

Qualified Opinion

We have audited the financial statements of **FAMILY SERVICES WINDSOR-ESSEX**, ("the Entity") which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at March 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Entity derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of this revenue was limited to the amounts recorded in the records of the Entity. Therefore, we were not able to determine whether any adjustments might be necessary to this revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2022 and 2021, assets as at March 31, 2022 and 2021, and net assets as at April 1, and March 31 for both the 2022 and 2021 years. Our audit opinion on the financial statements for the year ended March 31, 2021 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Roth Mosey & Partners LLP

**ROTH MOSEY & PARTNERS LLP
LICENSED PUBLIC ACCOUNTANTS**

**Windsor, Ontario
June 28, 2022**

FAMILY SERVICES WINDSOR-ESSEX

STATEMENT OF FINANCIAL POSITION

March 31, 2022 (with comparative figures for 2021)

	General Fund	Capital Fund	Total 2022	Total 2021
ASSETS (Note 6)				
<i>Current assets</i>				
Cash	\$ 928,596	\$ 720,094	\$ 1,648,690	\$ 2,021,179
Accounts receivable	558,815	-	558,815	580,330
Government remittances receivable	70,328	-	70,328	63,688
Prepaid expenses and deposits	52,860	-	52,860	73,364
	1,610,599	720,094	2,330,693	2,738,561
<i>Property and equipment (Note 3)</i>	-	2,539,772	2,539,772	1,953,845
	\$ 1,610,599	\$ 3,259,866	\$ 4,870,465	\$ 4,692,406
LIABILITIES AND NET ASSETS				
<i>Current liabilities</i>				
Accounts payable and accrued liabilities	\$ 955,380	\$ 132,599	\$ 1,087,979	\$ 960,812
Government remittances payable	72,093	-	72,093	43,726
Current portion of deferred contributions (Note 4)	473,217	-	473,217	1,083,073
Current portion of long-term debt (Note 6)	-	31,608	31,608	30,316
	1,500,690	164,207	1,664,897	2,117,927
<i>Deferred contributions (Note 4)</i>	-	966,463	966,463	535,066
<i>Long-term debt, net of current portion (Note 6)</i>	-	562,025	562,025	593,633
	1,500,690	1,692,695	3,193,385	3,246,626
<i>Net assets</i>	109,909	1,567,171	1,677,080	1,445,780
	\$ 1,610,599	\$ 3,259,866	\$ 4,870,465	\$ 4,692,406

Approved by:

See accompanying notes

FAMILY SERVICES WINDSOR-ESSEX

STATEMENT OF OPERATIONS

For The Year Ended March 31, 2022 (with comparative figures for 2021)

	General Fund	Capital Fund	Total 2022	Total 2021
Revenues				
Counselling services	\$ 1,385,970	\$ -	\$ 1,385,970	\$ 1,014,347
Debt management program services	30	-	30	134,499
Ontario Health (West)	252,614	-	252,614	277,351
Miscellaneous (Note 5)	401,554	-	401,554	274,411
Municipal funding	2,955,695	-	2,955,695	2,178,033
Province of Ontario - MCSS/MCYS/MAG	1,876,123	-	1,876,123	2,203,606
Sessional fees	8,925	-	8,925	6,313
Third party contracts	1,625,616	-	1,625,616	1,334,975
United Way	283,853	-	283,853	475,032
Canada Mortgage & Housing Corporation	326,681	-	326,681	-
Rental income	72,000	-	72,000	80,250
Amortization of deferred contributions (Note 4)	915,690	4,603	920,293	17,248
	10,104,751	4,603	10,109,354	7,996,065
Operating expenses				
Advertising and promotion	73,540	-	73,540	78,432
Amortization	-	58,342	58,342	58,988
Bad debts	22,069	-	22,069	30,151
Bank and credit card charges	10,600	-	10,600	10,298
Computer	198,273	-	198,273	70,888
Conferences and training	74,053	-	74,053	28,680
Debt management program processing fees	-	-	-	14,657
Dues	29,162	-	29,162	27,638
Employee benefits	616,287	-	616,287	488,393
Individualized funding	875,864	-	875,864	598,477
Insurance	31,304	-	31,304	29,489
Interest on long-term debt (Note 6)	-	21,662	21,662	22,878
Office and miscellaneous	146,127	-	146,127	176,993
Professional fees	50,078	-	50,078	28,628
Program	147,727	-	147,727	197,759
Property taxes	16,572	-	16,572	15,796
Purchased services	1,919,447	-	1,919,447	1,483,915
Rent	8,000	-	8,000	4,169
Repairs and maintenance	137,424	-	137,424	43,783
Salaries	3,704,611	-	3,704,611	2,808,119
Telephone	27,689	-	27,689	24,062
Third party contracts	1,625,616	-	1,625,616	1,334,975
Travel	57,788	-	57,788	39,527
Utilities	25,819	-	25,819	23,238
	9,798,050	80,004	9,878,054	7,639,933
Excess (deficiency) of revenues over expenses	\$ 306,701	\$ (75,401)	\$ 231,300	\$ 356,132
<i>See accompanying notes</i>				

FAMILY SERVICES WINDSOR-ESSEX

STATEMENT OF CHANGES IN NET ASSETS

For The Year Ended March 31, 2022 (with comparative figures for 2021)

	General Fund	Capital Fund	Total 2022	Total 2021
Net assets (deficit), beginning of year	\$ (66,477)	\$ 1,512,257	\$ 1,445,780	\$ 1,089,648
Excess (deficiency) of revenue over expenses	306,701	(75,401)	231,300	356,132
Interfund transfers (Note 8)	(130,315)	130,315	-	-
Net assets, end of year	\$ 109,909	\$ 1,567,171	\$ 1,677,080	\$ 1,445,780

See accompanying notes

FAMILY SERVICES WINDSOR-ESSEX

STATEMENT OF CASH FLOWS

For The Year Ended March 31, 2022 (with comparative figures for 2021)

	<u>2022</u>	<u>2021</u>
Operating activities		
Excess of revenue over expenses	\$ 231,300	\$ 356,132
Adjustments to reconcile to cash flow from operations		
Amortization of property and equipment	58,342	58,988
Amortization of deferred contributions	(920,293)	(17,248)
Net deferred contributions received - general fund	305,834	959,482
<i>Cash flow from (used in) operations</i>	(324,817)	1,357,354
Change in:		
Accounts receivable	21,515	(183,814)
Government remittances receivable	(6,640)	(25,171)
Prepaid expenses and deposits	20,504	30,478
Accounts payable and accrued liabilities	127,167	502,618
Government remittances payable	28,367	(7,694)
<i>Cash provided by (used in) operating activities</i>	(133,904)	1,673,771
Financing activities		
Repayment of long-term debt	(30,316)	(14,783)
<i>Cash used in financing activities</i>	(30,316)	(14,783)
Investing activities		
Redemption of term deposit	-	50,212
Acquisition of property and equipment	(644,269)	(590,883)
Deferred contributions received - capital fund	436,000	420,000
<i>Cash used in investing activities</i>	(208,269)	(120,671)
<i>Net increase (decrease) in cash for the year</i>	(372,489)	1,538,317
Cash, beginning of year	2,021,179	482,862
Cash, end of year	\$ 1,648,690	\$ 2,021,179

See accompanying notes

FAMILY SERVICES WINDSOR-ESSEX

NOTES TO FINANCIAL STATEMENTS

For The Year Ended March 31, 2022

1 NATURE OF ORGANIZATION

The organization is an amalgamated corporation of Family Service Windsor-Essex County and Citizen Advocacy Windsor-Essex. The organization was amalgamated under the laws of the Province of Ontario as a not-for-profit corporation without share capital on March 31, 2012. The corporation is registered as a charitable organization and as such is not subject to income tax. The purpose of the corporation as expressed in the mission statement is to support communities and families and strengthen people. This mandate is achieved by offering a number of services and supports that assist individuals including those with a disability and seniors.

2 SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles.

Fund Accounting

Revenue and expenses related to program delivery and administrative activities are reported in the General Fund. This fund reports unrestricted and restricted resources available for immediate purposes.

The Capital Fund reports the assets, liabilities, revenue and expenses relating to property and equipment.

Revenue Recognition

The organization follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. 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.

All other revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

FAMILY SERVICES WINDSOR-ESSEX

NOTES TO FINANCIAL STATEMENTS

For The Year Ended March 31, 2022

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment is recorded at acquisition cost. Amortization of these assets is recorded in the Capital Fund on a declining balance basis at the following annual rates:

Building	4%
Fence	10%
Furniture and fixtures	20%
Parking lot	8%
Sign	20%

One-half the above rate is recorded in the year in which property and equipment is acquired and none in the year of disposal.

Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management estimates and assumptions that affect certain reported amounts and disclosures. Significant estimates and assumptions include the determination of the useful life of property and equipment and the amortization period of deferred contributions. Accordingly, actual amounts could differ from those estimates.

3 PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	Cost	Accumulated Amortization	Net Book Value 2022	Net Book Value 2021
Land	\$ 261,568	\$ -	\$ 261,568	\$ 261,568
Housing units under construction	1,165,041	-	1,165,041	571,140
Building	1,259,075	316,997	942,078	954,130
Fence	7,910	2,980	4,930	5,478
Furniture and fixtures	91,124	46,601	44,523	29,128
Parking lot	177,792	57,338	120,454	130,928
Sign	6,242	5,064	1,178	1,473
	\$ 2,968,752	\$ 428,980	\$ 2,539,772	\$ 1,953,845

FAMILY SERVICES WINDSOR-ESSEX

NOTES TO FINANCIAL STATEMENTS

For The Year Ended March 31, 2022

4 DEFERRED CONTRIBUTIONS

Deferred contributions in the Capital Fund represent restricted funding which was received to assist in the acquisition of buildings and affordable housing units and is amortized into revenue on a declining balance basis at an annual rate of 4%.

The organization has entered into a contribution agreement with The Corporation of the City of Windsor, providing funding towards the construction of affordable housing units up to a maximum of \$940,000 plus an additional \$100,000 for cost overages. During the year, \$436,000 (2021 - \$420,000) has been received, and the remaining \$84,000 is expected to be received in the year ending March 31, 2023. Contributions under this agreement are structured as a loan which will be fully forgiven after 20 years, with 5% of the original principal loan amount being forgiven each year. To date the organization has met all contractual requirements and there is no reason to believe the funds will be required to be repaid. As a result, the funds received to date are included in deferred contributions.

The activity for the year in the deferred contribution balance reported in the Capital Fund is as follows:

	<u>2022</u>	<u>2021</u>
Beginning balance	\$ 535,066	\$ 119,860
Deferred contributions received during the year	436,000	420,000
Less amount recognized as revenue in the year	(4,603)	(4,794)
Ending balance	<u>\$ 966,463</u>	<u>\$ 535,066</u>

Deferred contributions in the General Fund represent restricted funding which was received to assist in general operations and programs provided by the Organization.

The activity for the year in the deferred contribution balance reported in the General Fund is as follows:

	<u>2022</u>	<u>2021</u>
Beginning balance	\$ 1,083,073	\$ 136,045
Deferred contributions received during the year	307,634	959,482
Repayments made in the year	(1,800)	-
Less amount recognized as revenue in the year	(915,690)	(12,454)
Ending balance	<u>\$ 473,217</u>	<u>\$ 1,083,073</u>

FAMILY SERVICES WINDSOR-ESSEX

NOTES TO FINANCIAL STATEMENTS

For The Year Ended March 31, 2022

4 DEFERRED CONTRIBUTIONS (CONTINUED)

Deferred contributions received during the year were from Canada Mortgage & Housing Corporation in the amount of \$209,632 for wages and purchased services related to the Housing Supply Challenge, Willowbridge Community Service in the amount of \$30,000 to fund mental health counselling services, and from various other organizations totalling \$68,002 for various program costs.

5 MISCELLANEOUS REVENUE

Miscellaneous revenue consists of the following:

	<u>2022</u>	<u>2021</u>
Bank interest	\$ 59,457	\$ 18,330
Building partner expense recoveries	27,464	22,248
Donations	10,922	8,376
Financial management and administrative services	72,972	84,782
Francophone affairs	40,000	-
Grants and subsidies	29,345	17,719
Presentations and seminars	5,225	1,125
Reaching home affordable housing	45,517	46,589
Service fees - TAY	27,000	27,000
Other	83,652	48,242
	<u>\$ 401,554</u>	<u>\$ 274,411</u>

FAMILY SERVICES WINDSOR-ESSEX

NOTES TO FINANCIAL STATEMENTS

For The Year Ended March 31, 2022

6 LONG-TERM DEBT

Long-term debt consists of the following:

	<u>2022</u>	<u>2021</u>
Mortgage payable to Toronto-Dominion Bank with interest at 4.18%, repayable in monthly blended payments of \$4,331, due December 2024, secured by a general security agreement, assignment of insurance and rents and leases and an unlimited guarantee by Sexual Assault Crisis Centre of Essex County Inc.	\$ 513,633	\$ 543,949
Promissory note payable to Sexual Assault Crisis Centre of Essex County Inc. ("SACC"), non-interest bearing, due on or before October 2024, unsecured. SACC has agreed not to demand repayment prior to April 1, 2023, accordingly the amount has been classified as long-term.	80,000	80,000
	<u>593,633</u>	<u>623,949</u>
Less current portion due within one year	<u>31,608</u>	<u>30,316</u>
Long-term portion	<u>\$ 562,025</u>	<u>\$ 593,633</u>

Principal repayments required to meet the retirement provisions of the long-term debt are as follows:

Year ending March 31,	2023	\$ 31,608
	2024	31,028
	2025	<u>530,997</u>
		<u>\$ 593,633</u>

7 TRUST FUNDS

At March 31, 2022 trust funds held by the organization for clients and third parties amounting to \$489,619 (2021 - \$494,381) are not included in these financial statements.

FAMILY SERVICES WINDSOR-ESSEX

NOTES TO FINANCIAL STATEMENTS

For The Year Ended March 31, 2022

8 INTERFUND TRANSFERS

During the year, \$130,315 (2021 - \$736,429) was transferred from the General Fund to the Capital Fund to assist in funding the acquisition of property and equipment and in making the required long-term debt repayments.

9 FINANCIAL INSTRUMENTS

Financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities and long-term debt. The significant financial risks to which the organization is exposed are interest rate risk and liquidity risk.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Changes in the bank's prime lending rate can cause fluctuations in the fair value of the long-term debt. The organization does not use derivative financial instruments to alter the effects of this risk.

Liquidity risk is the risk that the organization will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to liquidity risk arising primarily from the long-term debt. The organization's ability to meet obligations depends on cash flow from operations.

FAMILY SERVICES WINDSOR-ESSEX

SUPPLEMENTARY FINANCIAL INFORMATION - ALL PROGRAMS (UNAUDITED)

For The Year Ended March 31, 2022

	OHW	MCCSS	MAG	United Way Windsor-Essex	City of Windsor	FSWE General & Counselling Programs	Capital	Total
Revenue								
Counselling services	-	-	-	-	-	1,385,970	-	1,385,970
Debt management program services	-	-	-	-	-	30	-	30
Ontario Health (West)	252,614	-	-	-	-	-	-	252,614
Miscellaneous	-	-	3,695	-	-	397,859	-	401,554
Municipal funding	-	-	-	-	2,955,695	-	-	2,955,695
Province of Ontario - MCCSS/MCYS/MAG	-	1,621,439	249,806	-	-	4,878	-	1,876,123
Sessional fees	-	-	8,925	-	-	-	-	8,925
Third party contracts	-	-	-	-	-	1,625,616	-	1,625,616
United Way	-	-	-	283,853	-	-	-	283,853
Canada Mortgage & Housing Corporation	-	-	-	-	-	326,681	-	326,681
Rental income	-	-	-	-	-	72,000	-	72,000
Amortization of deferred contributions	-	-	-	-	-	915,690	4,603	920,293
	252,614	1,621,439	262,426	283,853	2,955,695	4,728,724	4,603	10,109,354
Operating expenses								
Advertising and promotion	-	9,326	750	-	-	63,464	-	73,540
Amortization	-	-	-	-	-	-	58,342	58,342
Bad debts	-	-	-	-	-	22,069	-	22,069
Bank and credit card charges	-	7,004	-	-	-	3,596	-	10,600
Computer	-	-	350	-	41,357	156,566	-	198,273
Conferences and training	80	30	-	-	19,323	54,620	-	74,053
Debt management program processing fees	-	-	-	-	-	-	-	-
Dues	-	55	-	-	-	29,107	-	29,162
Employee benefits	21,019	91,771	27,550	12,653	312,537	150,757	-	616,287
Individualized funding	-	715,076	-	-	-	160,788	-	875,864
Insurance	-	-	500	-	3,000	27,804	-	31,304
Interest on long-term debt	-	-	-	-	-	-	21,662	21,662
Office and miscellaneous	7,782	57,382	2,998	18,378	51,289	8,298	-	146,127
Professional fees	-	1,000	400	7,150	3,845	37,683	-	50,078
Program	1,100	38,281	300	1,052	71,541	35,453	-	147,727
Property taxes	-	-	-	-	-	16,572	-	16,572
Purchased services	80,033	-	28,253	164,222	333,251	1,313,688	-	1,919,447
Rent	-	-	2,000	-	6,000	-	-	8,000
Repairs and maintenance	2,400	33,360	4,600	-	16,203	80,861	-	137,424
Salaries	143,698	569,635	195,265	80,311	1,862,511	853,191	-	3,704,611
Telephone	511	2,600	-	789	9,396	14,393	-	27,689
Third party contracts	-	-	-	-	-	1,625,616	-	1,625,616
Travel	4,949	11,612	-	83	39,808	1,336	-	57,788
Utilities	-	9,500	850	-	10,001	5,468	-	25,819
Central administration	-	77,525	-	-	194,525	(272,050)	-	-
	261,572	1,624,157	263,816	284,638	2,974,587	4,389,280	80,004	9,878,054
<i>Excess (deficiency) of revenues over expenses</i>	\$ (8,958)	\$ (2,718)	\$ (1,390)	\$ (785)	\$ (18,892)	\$ 339,444	\$ (75,401)	\$ 231,300

FAMILY SERVICES WINDSOR-ESSEX

SUPPLEMENTARY FINANCIAL INFORMATION - CORPORATION OF THE CITY OF WINDSOR (UNAUDITED)

For The Year Ended March 31, 2022

	WEHC CHPI	Street Outreach CHPI	Youth Trusteeship CHPI	Outreach OW	Youth Trusteeship OW	SSRF	CommUnity Partnership P2P	OPHI	Other Programs	Capital	Total
Revenue											
Counselling services	-	-	-	-	-	-	-	-	1,385,970	-	1,385,970
Debt management program services	-	-	-	-	-	-	-	-	30	-	30
Ontario Health (West)	-	-	-	-	-	-	-	-	252,614	-	252,614
Miscellaneous	-	-	-	-	-	-	-	-	401,554	-	401,554
Municipal funding	1,231,728	155,791	282,720	73,421	236,034	514,426	318,000	143,575	-	-	2,955,695
Province of Ontario - MCSS/MCYS/MAG	-	-	-	-	-	-	-	-	1,876,123	-	1,876,123
Sessional fees	-	-	-	-	-	-	-	-	8,925	-	8,925
Third party contracts	-	-	-	-	-	-	-	-	1,625,616	-	1,625,616
United Way	-	-	-	-	-	-	-	-	283,853	-	283,853
Canada Mortgage & Housing Corporation	-	-	-	-	-	-	-	-	326,681	-	326,681
Rental income	-	-	-	-	-	-	-	-	72,000	-	72,000
Amortization of deferred contributions	-	-	-	-	-	-	-	-	915,690	4,603	920,293
	1,231,728	155,791	282,720	73,421	236,034	514,426	318,000	143,575	7,149,056	4,603	10,109,354
Operating expenses											
Advertising and promotion	-	-	-	-	-	-	-	-	73,540	-	73,540
Amortization	-	-	-	-	-	-	-	-	-	58,342	58,342
Bad debts	-	-	-	-	-	-	-	-	22,069	-	22,069
Bank and credit card charges	-	-	-	-	-	-	-	-	10,600	-	10,600
Computer	150	-	-	-	-	41,207	-	-	156,916	-	198,273
Conferences and training	16,442	-	55	-	2,175	-	650	-	54,731	-	74,053
Debt management program processing fees	-	-	-	-	-	-	-	-	-	-	-
Dues	-	-	-	-	-	-	-	-	29,162	-	29,162
Employee benefits	117,568	20,460	37,467	9,668	26,998	45,328	36,713	18,335	303,750	-	616,287
Individualized funding	-	-	-	-	-	-	-	-	875,864	-	875,864
Insurance	-	-	3,000	-	-	-	-	-	28,304	-	31,304
Interest on long-term debt	-	-	-	-	-	-	-	-	-	21,662	21,662
Office and miscellaneous	9,186	5,901	14,445	128	1,249	14,702	4,288	1,391	94,837	-	146,127
Professional fees	-	-	3,000	-	-	845	-	-	46,233	-	50,078
Program	13,817	485	25,702	-	-	30,021	1,517	-	76,185	-	147,727
Property taxes	-	-	-	-	-	-	-	-	16,572	-	16,572
Purchased services	333,251	-	-	-	-	-	-	-	1,586,196	-	1,919,447
Rent	-	-	-	-	-	-	6,000	-	2,000	-	8,000
Repairs and maintenance	7,500	-	-	-	-	6,203	-	2,500	121,221	-	137,424
Salaries	608,603	108,173	189,442	56,382	198,927	337,847	252,971	110,165	1,842,101	-	3,704,611
Telephone	2,191	216	755	292	571	973	4,131	268	18,292	-	27,689
Third party contracts	-	-	-	-	-	-	-	-	1,625,616	-	1,625,616
Travel	13,543	6,770	2,603	650	6,919	5,254	1,920	2,148	17,981	-	57,788
Utilities	-	-	10,001	-	-	-	-	-	15,818	-	25,819
Central administration	111,975	13,848	-	6,354	6,704	34,990	11,000	9,654	(194,525)	-	-
	1,234,226	155,853	286,470	73,474	243,543	517,370	319,190	144,461	6,823,463	80,004	9,878,054
<i>Excess (deficiency) of revenues over expenses</i>	\$ (2,498)	\$ (62)	\$ (3,750)	\$ (53)	\$ (7,509)	\$ (2,944)	\$ (1,190)	\$ (886)	\$ 325,593	\$ (75,401)	\$ 231,300