
COMMUNITY RESOURCE CENTRE (KILLALOE) INC.
Financial Statements
Year Ended March 31, 2022

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.
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Year Ended March 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Directors and Members of Community Resource Centre (Killaloe) Inc.

Qualified Opinion

We have audited the financial statements of Community Resource Centre (Killaloe) Inc. (the organization), which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in fund balances 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 organization as at March 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the organization derives revenue from fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the organization. Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2022, current assets and fund balances as at March 31, 2022. 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 of 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 organization in accordance with 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.

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Independent Auditor's Report to the Directors and Members of Community Resource Centre (Killaloe) Inc. (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 ASNPO, 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 organization'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 organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization'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 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 organization'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 organization'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 organization to cease to continue as a going concern.

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Independent Auditor's Report to the Directors and Members of Community Resource Centre (Killaloe) Inc. *(continued)*

- 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.

Baker Tilly REO LLP

Pembroke, Ontario
June 27, 2022

Chartered Professional Accountants, Licensed Public Accountants

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.
Statement of Financial Position
March 31, 2022

	Operating Fund 2022	Capital Fund 2022	Contingency Fund 2022	Total 2022	Total 2021
ASSETS					
CURRENT					
Cash	\$ 1,125,651	\$ -	\$ -	\$ 1,125,651	\$ 1,033,184
Accounts receivable	36,017	-	-	36,017	153,583
Harmonized sales tax recoverable	21,150	-	-	21,150	84,876
Prepaid expenses	46,319	-	-	46,319	40,501
Interfund receivable	-	-	101,059	101,059	101,059
	1,229,137	-	101,059	1,330,196	1,413,203
INVESTMENTS (Note 3)	-	-	322,743	322,743	317,148
PROPERTY, PLANT AND EQUIPMENT (Note 4)	-	415,852	-	415,852	462,682
	\$ 1,229,137	\$ 415,852	\$ 423,802	\$ 2,068,791	\$ 2,193,033

The accompanying notes are an integral part of these financial statements

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.
Statement of Financial Position
March 31, 2022

	Operating Fund 2022	Capital Fund 2022	Contingency Fund 2022	Total 2022	Total 2021
LIABILITIES					
CURRENT					
Accounts payable	\$ 165,971	\$ -	\$ -	\$ 165,971	\$ 445,400
Payroll liabilities payable	-	-	-	-	2,042
Deferred contributions (Note 5)	838,028	-	-	838,028	603,203
Interfund payable	101,059	-	-	101,059	101,059
	1,105,058	-	-	1,105,058	1,151,704
LONG TERM LIABILITY (Note 6)	-	-	-	-	60,000
	1,105,058	-	-	1,105,058	1,211,704
FUND BALANCES (Note 13)	124,079	415,852	423,802	963,733	981,329
	\$ 1,229,137	\$ 415,852	\$ 423,802	\$ 2,068,791	\$ 2,193,033

ON BEHALF OF THE BOARD

Treasurer

Chair

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.
Statement of Changes in Fund Balances
Year Ended March 31, 2022

	Operating Fund	Capital Fund	Contingency Fund	Total	Total
	2022	2022	2022	2022	2021
BALANCE - BEGINNING OF YEAR	\$ 100,439	\$ 462,683	\$ 418,207	\$ 981,329	\$ 877,350
Excess (deficiency) of revenues over expenses	23,640	(46,831)	5,595	(17,596)	103,979
BALANCE - END OF YEAR	\$ 124,079	\$ 415,852	\$ 423,802	\$ 963,733	\$ 981,329

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.
Statement of Operations
Year Ended March 31, 2022

	Operating Fund	Capital Fund	Contingency Fund	Total
	2022	2022	2022	2021
REVENUE				
Federal Funding (Note 7)	\$ 462,145	\$ -	\$ -	\$ 462,145
Provincial Grants (Note 8)	330,413	-	-	330,413
County of Renfrew (Note 9)	879,412	-	-	879,412
District of Nipissing Social Services Admin. (Note 10)	410,568	-	-	410,568
Rent	30,160	-	-	30,160
Daycare fees	198,199	-	-	198,199
Other revenues (Note 11)	216,037	-	5,595	221,632
	2,526,934	-	5,595	2,532,529
EXPENSES				
Administration	72,198	-	-	72,198
Equipment and program resources	10,089	-	-	10,089
Food and toy drive	19,916	-	-	19,916
Materials and purchased services	369,419	-	-	369,419
Occupancy costs	259,579	-	-	259,579
Travel, volunteer expenses and training	46,047	-	-	46,047
Wages and benefits	1,683,711	-	-	1,683,711
MAG - Direct Accountability Expenses (Note 12)	42,335	-	-	42,335
Depreciation	-	46,831	-	46,831
	2,503,294	46,831	-	2,550,125
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR	\$ 23,640	\$ (46,831)	\$ 5,595	\$ (17,596)
				\$ 103,979

The accompanying notes are an integral part of these financial statements

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.
Statement of Cash Flows
Year Ended March 31, 2022

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses	\$ (17,596)	\$ 103,979
Item not affecting cash:		
Amortization of property, plant and equipment	46,831	31,199
	<u>29,235</u>	<u>135,178</u>
Changes in non-cash working capital:		
Accounts receivable	117,566	26,191
Harmonized sales tax payable	63,726	(38,222)
Prepaid expenses	(5,818)	(8,457)
Accounts payable	(279,430)	345,643
Payroll liabilities payable	(2,042)	(22,699)
Deferred contributions	234,825	348,764
	<u>128,827</u>	<u>651,220</u>
CASH FLOWS FROM OPERATING ACTIVITIES	<u>158,062</u>	<u>786,398</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(5,595)	(7,315)
Vehicle purchase	-	(54,260)
Equipment purchases	-	(10,549)
Building improvements	-	(24,785)
CASH FLOWS FROM INVESTING ACTIVITIES	<u>(5,595)</u>	<u>(96,909)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term liability	-	60,000
Repayment of long term liability	(60,000)	-
CASH FLOWS FROM FINANCING ACTIVITIES	<u>(60,000)</u>	<u>60,000</u>
INCREASE IN CASH FLOW	92,467	749,489
CASH - BEGINNING OF YEAR	<u>1,033,184</u>	<u>283,695</u>
CASH - END OF YEAR	\$ 1,125,651	\$ 1,033,184

The accompanying notes are an integral part of these financial statements

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.
Notes to Financial Statements
Year Ended March 31, 2022

1. PURPOSE OF THE ORGANIZATION

Community Resource Centre (Killaloe) Inc. (the "organization") is incorporated without share capital under the laws of the Province of Ontario. As a registered charity the organization is exempt from the payment of income tax under Subsection 149(1) of the Income Tax Act.

The organization operates a multi-purpose community resource centre, licensed day care centres, a mobile children's centre serving Renfrew County and area, and a variety of employment and activity-based programs for the community.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Fund accounting

Community Resource Centre (Killaloe) Inc. follows the restricted fund method of accounting for contributions.

The Operating Fund accounts for the organization's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants.

The Capital Fund reports the assets, liabilities, revenues and expenses related to the organization's capital assets.

The Contingency Fund reports the activities of those funds which have been established by the board of directors to provide for contingency expenses.

Revenue recognition

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Rental revenue, day care fees and interest income are recognized as they are earned.

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COMMUNITY RESOURCE CENTRE (KILLALOE) INC.

Notes to Financial Statements

Year Ended March 31, 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and short term investments

Cash is defined as cash on hand, cash on deposit and short term deposits with maturity dates of less than 90 days net of cheques outstanding at the reporting date.

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated amortization and is amortized over its estimated useful life at the following rates and methods:

Buildings	25 years	straight-line method
Equipment	10 years	straight-line method
Paving	8%	declining balance method
Vehicles	30%	declining balance method

Contributed services

The operations of the organization depend on the contribution of time by volunteers. The fair value of contributed services cannot be reasonably determined and are therefore not reflected in these financial statements.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. INVESTMENTS

Investments consist of guaranteed investment certificates bearing interest at 0.15% to 2.75% at staggered maturity dates.

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.

Notes to Financial Statements

Year Ended March 31, 2022

4. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated amortization	2022 Net book value	2021 Net book value
Land	\$ 55,781	\$ -	\$ 55,781	\$ 55,781
Buildings	554,064	270,623	283,441	305,604
Equipment	10,549	1,055	9,494	10,549
Paving	25,943	10,841	15,102	16,415
Vehicles	122,756	70,723	52,033	74,333
	<u>\$ 769,093</u>	<u>\$ 353,242</u>	<u>\$ 415,851</u>	<u>\$ 462,682</u>

5. DEFERRED CONTRIBUTIONS

	2022	2021
EDSC - New Horizons Cooking Project	\$ -	\$ 21,913
Agriculture/Agri-Food Canada - Local Food Infrastructure	56,708	-
Ministry for Seniors/Accessibility - Senior Active Living Centre	17,500	2,520
Trillium - Game On	36,188	126,743
County of Renfrew - Early ON Killaloe	143,900	103,750
County of Renfrew - Day Care Operations	175,000	48,465
District of Nipissing - Early ON (South Algonquin)	78,400	52,600
District of Nipissing - Day Care Whitney	214,500	153,978
Canadian Women's Foundation - Girl's Program	22,500	41,750
Jumpstart - Youth Program	20,000	28,375
Christmas food and toy drive	12,048	9,509
Township of Killaloe - Senior Active Living Centre	3,650	5,000
United Way - Youth at Risk	13,470	4,600
United Way - Rural Renfrew County Basic Needs Support	4,888	-
Restricted Donations	1,000	4,000
211 Ontario Services - Data Partner Funding	13,276	-
Hydro One Energizing Life Community Fund - Game On	25,000	-
	<u>838,028</u>	<u>603,203</u>

Changes in deferred contribution balances are as follows:

Beginning Balance	603,203	254,439
Less: amount recognized as revenue in the year	(602,953)	(254,439)
Add: amount received related to following year	837,778	603,203
Ending Balance	<u>838,028</u>	<u>603,203</u>

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.**Notes to Financial Statements****Year Ended March 31, 2022**

6. LONG TERM LIABILITY

	<u>2022</u>	<u>2021</u>
Renfrew County Community Futures Development Corporation FedDev Ontario Regional Relief and Recovery Fund loan, 0% interest, \$20,000 forgivable portion if repaid by December 31, 2023, repaid June 30, 2021	\$ -	\$ 60,000

7. FEDERAL FUNDING

	<u>2022</u>	<u>2021</u>
Public Health Agency of Canada	\$ 374,600	\$ 376,014
EDSC - New Horizons Cooking Project	21,913	3,927
EDSC - Summer Student Grant	3,990	1,767
Agriculture and Agri-Food Canada	-	18,650
Federal Covid 19 Wage Subsidies	61,642	332,236
	<u>\$ 462,145</u>	<u>\$ 732,594</u>

8. PROVINCIAL GRANTS

	<u>2022</u>	<u>2021</u>
MCCSS - Community Information	\$ 19,950	\$ 19,950
MCCSS - Pay Equity	7,685	7,685
MAG - Direct Accountability Program	42,000	42,000
Ministry for Seniors and Accessibility - Seniors Active Living Centre	62,700	54,014
Ministry of Heritage, Sport, Tourism and Culture Industries - Summer Experience Program	3,723	-
Ontario Trillium Foundation - Game On	194,355	80,857
	<u>\$ 330,413</u>	<u>\$ 204,506</u>

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.

Notes to Financial Statements

Year Ended March 31, 2022

9. COUNTY OF RENFREW

	<u>2022</u>	<u>2021</u>
General Operating	\$ 434,710	\$ 109,529
Capital Funding	-	62,644
Fee Subsidies	98,604	78,799
Early ON Renfrew	199,974	192,121
Wage Enhancement	64,695	17,570
Special Needs Subsidies	17,492	11,060
Pay Equity	13,632	13,632
Expansion	-	26,000
Early Learning and Child Care (ELCC)	23,940	17,955
Safe Restart/Provincial Reinvestment	-	51,520
Social Services Relief Fund - Covid 19	20,500	31,200
Other	5,865	8,145
	<u>\$ 879,412</u>	<u>\$ 620,175</u>

10. DISTRICT OF NIPISSING SOCIAL SERVICES ADMINISTRATION BOARD

	<u>2022</u>	<u>2021</u>
General Operating	\$ 257,835	\$ 190,008
Fee Subsidies	26,614	24,040
Wage Enhancement	4,374	9,075
Early ON (South Algonquin)	42,200	19,509
Safe Restart/Provincial Reinvestment	55,821	42,431
Social Services Relief Fund - Covid 19	-	8,750
One Time Funding - Day Care	23,724	1,419
	<u>\$ 410,568</u>	<u>\$ 295,232</u>

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.**Notes to Financial Statements****Year Ended March 31, 2022**

11. OTHER REVENUES

	<u>2022</u>	<u>2021</u>
Renfrew County United Way	\$ 46,242	\$ 60,640
Canadian Women's Foundation	58,750	56,673
Ontario 211 Services Corporation	-	12,276
Buried Treasure	9,949	4,304
Find Help	1,131	1,328
Photocopies, faxes, and computer services	1,726	616
Canadian Tire - Jumpstart	14,382	7,164
Community Food Centres Canada	10,000	-
Interest revenues	5,595	7,315
RCCFDC - Loan Forgiveness	20,000	-
OVCAOS	3,000	3,500
Access Work Service	5,275	-
Township of Killaloe - Senior Active Living Centre	6,350	4,967
Township of Killaloe - Game On	5,000	5,000
Food and Toy Drive	19,915	17,110
Donations, fundraising and other miscellaneous	14,317	21,262
	<u>\$ 221,632</u>	<u>\$ 202,155</u>

12. MAG - DIRECT ACCOUNTABILITY EXPENSES

	<u>2022</u>	<u>2021</u>
Salaries and benefits	\$ 29,735	\$ 30,205
Rent	2,400	2,400
Insurance	500	500
Bookkeeping	3,700	3,700
Audit fees	500	500
Office supplies	4,241	1,522
Program expenses	1,109	1,222
Covid 19 expenses	-	1,790
Travel expenses	150	200
Staff training and development	-	15
	<u>\$ 42,335</u>	<u>\$ 42,054</u>

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.

Notes to Financial Statements

Year Ended March 31, 2022

13. RESTRICTIONS ON FUND BALANCES

Internally restricted fund balances are funds restricted by the board of directors for emergency use and capital expenditures. These amounts are not available for unrestricted purposes without approval of the board of directors.

	<u>2022</u>	<u>2021</u>
<u>Internally restricted</u>		
Capital Fund	\$ 415,852	\$ 462,683
Contingency Fund	423,802	418,207
	<u>839,654</u>	<u>880,890</u>
Unrestricted - Operating Fund	124,079	100,438
FUND BALANCES	<u>\$ 963,733</u>	<u>\$ 981,328</u>

14. CONTRACTUAL OBLIGATIONS

The organization rents premises under long-term operating leases at three locations. Rents for 2022 were \$191,385 and future estimated lease payments, including operating costs where applicable are \$251,101.

Contractual obligation repayment schedule:

2023	\$ 131,760
2024	109,246
2025	<u>10,095</u>
	<u>\$ 251,101</u>

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.

Notes to Financial Statements

Year Ended March 31, 2022

15. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of March 31, 2022.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from customers. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The organization is exposed to this risk mainly in respect of its obligations under accounts payable and operating leases.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its term investment certificates.

16. UNCERTAINTY DUE TO COVID 19

In March 2020, the World Health Organization declared a global pandemic due to the novel coronavirus (COVID-19). The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies.

The overall effects of these events on the organization and its operations is too uncertain to be estimated at this time. The impacts will be accounted for when they are known and may be assessed.

17. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

COMMUNITY RESOURCE CENTRE (KILLALOE) INC.

**Schedule of Operations By Program (Schedule 1)
Year Ended March 31, 2022**

	Community Resource Centre	Early ON & Toy Bus Programs	Canada Prenatal Nutrition	Day Care Operations	Community Programs	2022	2021
REVENUE							
Federal Funding (Note 7)	\$ -	\$ 289,800	\$ 84,800	\$ 61,642	\$ 25,903	\$ 462,145	\$ 713,944
Provincial Grants (Note 8)	-	-	-	7,685	322,728	330,413	204,506
County of Renfrew (Note 9)	-	199,974	-	658,938	20,500	879,412	557,531
District of Nipissing Social Services Admin. Board (Note 10)	-	42,200	-	368,368	-	410,568	295,232
Rent	30,160	-	-	-	-	30,160	25,520
Daycare fees	-	-	-	198,199	-	198,199	120,291
Other revenues (Note 11)	57,029	1,000	260	-	157,748	216,037	194,839
	\$ 87,189	\$ 532,974	\$ 85,060	\$ 1,294,832	\$ 526,879	\$ 2,526,934	\$ 2,111,863
EXPENSES							
Administration	\$ 9,564	\$ 27,943	\$ 4,470	\$ 14,198	\$ 16,024	\$ 72,199	\$ 63,876
Equipment and program resources	-	3,161	480	5,554	893	10,088	13,918
Food and toy drive	19,916	-	-	-	-	19,916	17,110
Materials and purchased services	9,947	64,012	22,306	112,951	160,203	369,419	289,084
Occupancy costs	29,357	35,956	449	190,072	3,745	259,579	209,472
Travel, volunteer expenses and training	1,862	21,235	1,601	8,408	12,942	46,048	32,174
Wages and benefits	277	382,158	55,725	962,740	282,810	1,683,710	1,397,606
MAG - Direct Accountability Expenses (Note 12)	-	-	-	-	42,335	42,335	42,054
	\$ 70,923	\$ 534,465	\$ 85,031	\$ 1,293,923	\$ 518,952	\$ 2,503,294	\$ 2,065,294
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 16,266	\$ (1,491)	\$ 29	\$ 909	\$ 7,927	\$ 23,640	\$ 46,569

The accompanying notes are an integral part of these financial statements
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