



**AMENDED AGENDA  
GRANTS ADVISORY COMMITTEE  
TO BE HELD ON MONDAY, 2014-JUL-07 AT 3:30 P.M.  
BOARD ROOM, 411 DUNSMUIR STREET**

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**1. CALL TO ORDER:**

**2. INTRODUCTION OF LATE ITEMS:**

- Add Item 7 (c) – PTE-04 Harbour City Theatre Alliance

**3. ADOPTION OF AGENDA:**

**4. ADOPTION OF MINUTES:**

- (a) Minutes of the Grants Advisory Committee Meeting held in the Board Room, 411 Dunsmuir Street, Nanaimo, BC, on Wednesday, 2014-MAY-21 at 2:30 p.m. *Pg. 3-6*

**5. INFORMATION ITEMS:**

- (a) Report to Council *Pg. 7-8*
- (b) 2014 Grants Committee Budget *Pg. 9*
- (c) 2014 Synopsis of Grants Awarded/Denied *Pg. 10*
- (d) Report dated 2014-JUL-07 from D. Hiscock, Staff Liaison, regarding the Nature Trust of British Columbia (RPTE-05 attached). *Pg. 11-50*

**6. DELEGATIONS:**

- (a) **PTE-01 Nanaimo Travellers Lodge Society**

Mr. Ken Bibby, Co-Administrator/Business Manager, Nanaimo Travellers Lodge Society, to provide the Grants Advisory Committee with more information regarding the facility under construction at 1917 Northfield Road, as well as their business plans, etc.

**7. NEW APPLICATIONS:**

- (a) **PTE-01 Nanaimo Travellers Lodge Society** *Pg. 51-85*

Folio 05955.010 at 1917 Northfield Road  
Municipal portion of 2014 taxes: \$5,485

- (b) **PTE-03** **Nanaimo Affordable Housing Society** *Pg. 86-120*

Folio 05894.008 at 1597 Boundary Crescent  
Municipal portion of 2014 taxes: \$2,565

- (c) **PTE-04 Harbour City Theatre Alliance** Pg. 120.1 – 120.10

Folio 82336.000 at 25 Victoria Road  
Municipal portion of 2014 taxes: \$3,396

## 8. RENEWAL APPLICATIONS:

- (a) **RPTE-34 Nanaimo Recycling Exchange Society** Pg. 121-176

Folio 05446.012 at 2491 Kenworth Road  
(Property leased from Windhover Enterprises Ltd.)  
Municipal portion of 2014 taxes: \$12,762

9. **NEXT MEETING:**

The next meeting is scheduled for 2014-AUG-20 at 2:30 p.m. in the Board Room, Service and Resource Centre, 411 Dunsmuir Street.

10. **ADJOURNMENT:**



**MINUTES**  
**GRANTS ADVISORY COMMITTEE**  
**MEETING HELD WEDNESDAY, 2014-MAY-21, 2:30 P.M.**  
**BOARD ROOM, 411 DUNSMUIR STREET**

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**MEMBERS PRESENT:**

Councillor D. Johnstone, Chair  
Councillor G. Anderson  
V. Alcock-Carter  
W. Anderson

L. Avis  
D. Bonner  
T. O'Flanagan  
I. Thorpe

**MEMBERS ABSENT:**

B. Clemens, Director of Finance

**STAFF PRESENT:**

D. Hiscock, Manager of Revenue Services  
T. Wilkinson, Recording Secretary

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1. CALL TO ORDER:

The meeting was called to order at 2:30 p.m.

2. INTRODUCTION OF LATE ITEMS:

- (a) Councillor Anderson – questions regarding the Nature Trust of BC's organization (RPTE-05).

3. ADOPTION OF AGENDA:

It was moved and seconded that the Agenda, as amended, be adopted. The motion carried.

4. ADOPTION OF MINUTES:

It was moved and seconded that the Minutes of the Grants Advisory Committee Meeting held in the Board Room, 411 Dunsmuir Street, Nanaimo, BC on Wednesday, 2014-APR-30 at 12:00 p.m. be adopted as circulated. The motion carried.

5. INFORMATION ITEMS:

- (a) Memo dated 2014-MAY-21 from D. Hiscock, Staff Liaison, regarding background for the Nanaimo Travellers Lodge Society's Permissive Tax Exemption application.

6. DELEGATIONS:

- (a) AIDS Vancouver Island – Nanaimo (RPTE-52)

Ms. Dana Becker, AIDS Vancouver Island, entered the Board Room at 2:34 p.m.

Ms. Dana Becker, Manager, AIDS Vancouver Island, explained the type of programs offered by their organization at the property it leases at #201 - 55 Victoria Road, and that approximately 95% are people from the Nanaimo area.

Ms. Dana Becker vacated the Board Room at 2:57 p.m.

7. NEW APPLICATIONS:

- (a) Nanaimo Travellers Lodge Society (PTE-01)

Committee members noted:

- Staff to contact the Nanaimo Travellers Lodge Society and ask them to attend a future Grants Advisory Committee meeting for more information regarding the property at 1917 Northfield Road.

It was moved and seconded that the Nanaimo Travellers Lodge Society's PTE application be deferred to a future Grants Advisory Committee meeting. The motion carried.

- (b) BC Old Age Pensioners Organization Branch #4 (PTE-02)

It was moved and seconded that the BC Old Age Pensioners Organization Branch #4 be placed on the City's 2015 Permissive Tax Exemption Bylaw for property at 2465 Labieux Road. The motion carried.

8. RENEWAL APPLICATIONS:

- (a) St. John Ambulance Society (RPTE-03)

It was moved and seconded that the St. John Ambulance Society remains on the City's Permissive Tax Exemption Bylaw for property it leases at 2250 Labieux Road, receiving exemption from taxes for the year 2015 and until the next review. The motion carried.



(b) Pacific Child and Family Enrichment Society (RPTE-31)

Committee members noted:

- the Pacific Child and Family Enrichment Society serves Vancouver Island residents, not just the Nanaimo area; many of their services are offered through daycare centres.

It was moved and seconded that the Pacific Child and Family Enrichment Society be denied a 2015 Permissive Tax Exemption for property it leases at 3156 Barons Road. The motion carried.

(c) United Way Central and Northern Vancouver Island (RPTE-35)

D. Bonner vacated the Board Room at 3:33 p.m. on a perceived conflict of interest as he is the President of the United Way Central and Northern Vancouver Island.

B. Anderson vacated the Board Room at 3:33 p.m. on a perceived conflict of interest as he is a Director of the United Way Central and Northern Vancouver Island.

It was moved and seconded that the United Way Central and Northern Vancouver Island remains on the City's Permissive Tax Exemption Bylaw for property at #9 -327 Prideaux Street, receiving exemption from taxes for the year 2015 and until the next review. The motion carried.

D. Bonner and B. Anderson returned to the Board Room at 3:34 p.m.

(d) AIDS Vancouver Island – Nanaimo (RPTE-52)

It was moved and seconded that the Vancouver Island Aids Society remains on the City's Permissive Tax Exemption Bylaw for property it leases at #201 - 55 Victoria Road, receiving exemption from taxes for the year 2015 and until the next review. The motion carried.

(e) Navy League of Canada, Nanaimo Branch (RPTE-63)

It was moved and seconded that the Navy League of Canada, Nanaimo Branch remains on the City's Permissive Tax Exemption Bylaw for property at 750 Fifth Street, receiving exemption from taxes for the year 2015 and until the next review. The motion carried.

9. OTHER BUSINESS:

- (a) Councillor Anderson – have any other municipalities given the Nature Trust of BC less than a 100% tax exemption?

It was moved and seconded that Staff prepare a report regarding other municipalities that may have given the Nature Trust of BC less than 100% property tax exemptions. The motion carried.

10. NEXT MEETING:

The next meeting of the Grants Advisory Committee is scheduled for Wednesday, 2014-JUN-18 in the Board Room, Service and Resource Centre, 411 Dunsmuir Street.

11. ADJOURNMENT:

It was moved and seconded at 3:48 p.m. that the meeting terminate. The motion carried.

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Chair

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Date

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# City of Nanaimo REPORT TO COUNCIL

DATE OF MEETING: 2014-JUN-09

AUTHORED BY: COUNCILLOR DIANA JOHNSTONE, CHAIR, GRANTS ADVISORY  
COMMITTEE

RE: 2014 GRANTS ADVISORY COMMITTEE RECOMMENDATION

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## COMMITTEE RECOMMENDATION:

That Council award a Permissive Tax Exemption for the 2015 tax year to the BC Old Age Pensioners Organization Branch #4 (PTE-02).

## PURPOSE:

To obtain Council approval regarding the Permissive Tax Exemption application recommendation.

## BACKGROUND:

The Grants Advisory Committee met on 2014-MAY-21.

The Grants Advisory Committee has reviewed in detail the financial data and background information provided by the applicants. Recommendations are made in accordance with the Grants Policy and Guidelines adopted by Council.

The Committee recognizes both the limited funding that the City has available and the excellent community services provided by the various organizations. We are hopeful that the funds allocated by Council will allow the organizations in need of assistance to continue to provide their valuable services.

Council is permitted to (but not required to) exempt certain organizations from property taxation. Sections 224, 225, 226 of the *Community Charter* identify situations in which Council may exercise discretion in granting full or partial exemptions from taxation. These exemptions must be adopted by bylaw, by the 31<sup>st</sup> of October of the year preceding exemptions.

## DISCUSSION:

### Permissive Tax Exemption Category

#### Application PTE-02 BC Old Age Pensioners Organization Branch #4

The Committee recommends that Council award the BC Old Age Pensioners Organization Branch #4 a Permissive Tax Exemption for the 2015 tax year for the property at 2465 Labieux Road.

Respectfully submitted

A handwritten signature in black ink, reading "Diana Johnstone". The signature is written in a cursive style with a small dot at the end.

Councillor Diana Johnstone  
Chair, Grants Advisory Committee

Drafted: 2014-MAY-22  
G:\ADMINISTRATION\Committees\Grants Advisory Committee\2014 Grants\2014-JUL-16\2014JUN09\_GACRecommendation.docx  
DJ/tw

## GRANTS ADVISORY COMMITTEE

## 2014 Grant Applications

## Other Grants 275000 - 1334

OG-01	D.A.R.E. BC Society
OG-02	Nanaimo Volunteer & Information Centre Society
OG-03	Nanaimo 7-10 Club Society (covered by Council Contingency)
OG-04	Canadian Red Cross Society

## Subtotal: Other Grants 275000 - 1334

## Permissive Tax Exemptions 275000 - 1332

PTE-02	BC Old Age Pensioners Organization Branch #4
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## Subtotal: Permissive Tax Exemptions 27500 - 1332

## Security Check Grants 275000 - 1329

SC-01	Loaves & Fishes Food Bank Foundation
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## Subtotal: Security Check Grants 275000 - 1329

## Totals

Nanaimo 7-10 Club Society - 25% rent reduction for 2014 only  
was approved by Council. Funded from 2014 Council Contingency.

2008 Grant	2009 Grant	2010 Grant	2011 Grant	2012 Grant	2013 Grant	2014 Request	2014 Recommend	2014 Awarded	Remaining Budget
									11,660.50
DNA	DNA	DNA	DNA	DNA	DNA	7,000.00	2,500.00	2,500.00	9,160.50
DNA	1,521.26	1,293.80	1,408.06	1,397.42	1,443.62	1,501.47	1,501.47	1,501.47	7,659.03
				9,321.00	9,321.00	9,321.00	4,660.50	4,660.50	2,998.53
DNA	DNA	DNA	DNA	DNA	DNA	5,000.00	0.00	0.00	2,998.53
0.00	1,521.26	1,293.80	1,408.06	10,718.42	10,764.62	22,822.47	8,661.97	8,661.97	2,998.53
									5,000.00
						1,650.00	1,650.00	1,650.00	3,350.00
							-	-	3,350.00
							-	-	3,350.00
0.00	0.00	0.00	0.00	0.00	0.00	1,650.00	1,650.00	1,650.00	3,350.00
									2,000.00
DNA	DNA	DNA	DNA	DNA	DNA	535.00	500.00	500.00	1,500.00
									1,500.00
0.00	0.00	0.00	0.00	0.00	0.00	535.00	500.00	500.00	1,500.00

2014 Budget (Provisional)	14,000.00
Add: Transfer from Council Contingency	4,660.50
Add: Transfer from Council Contingency	0.00
Add: Transfer from Prior Year	
Less: Grants Awarded	(10,811.97)
Remaining Budget (Provisional)	7,848.53

## Synopsis of Grants Awarded/Denied 2014

Organization	Grant Approved by Grants Committee & Council		Letter Sent		Cheque Sent		Amount Granted \$	Reason Grant Awarded/Denied
	Y	N	Y	N	Y	N		

### OTHER GRANTS

D.A.R.E. (Drug Abuse Resistance Education) BC Society (OG-01)	✓		✓		✓		<b>\$2,500.00</b>	Grant in order to teach the D.A.R.E. program to over 1,000 Grade 5 & 6 Nanaimo students each year.
Nanaimo Volunteer & Information Centre Society (OG-02)	✓		✓		✓		<b>\$1,501.47</b>	'In Kind' grant for Beban Park Auditorium rental. Funds paid out from Grants cost centre.
Nanaimo 7-10 Club Society (OG-03)	✓		✓			✓	<b>\$4,660.50</b>	25% rent reduction for calendar year 2014, awarded from Council Contingency.
Canadian Red Cross Society (OG-04)		✓	✓			✓	<b>\$0.00</b>	GAC denied Other Grant in the amount of \$5,000 for renovation costs at the Nanaimo Red Cross facility at 2525 McCullough Road.

### SECURITY CHECK GRANTS

Loaves & Fishes Food Bank Foundation (SC-01)	✓		✓		✓		<b>\$500.00</b>	Receipts provided to the amount granted.

### PERMISSIVE TAX EXEMPTION GRANTS

BC Old Age Pensioners Organization Branch #4 (PTE-02)	✓		✓			✓	<b>\$0.00</b>	Recommended to be placed on the 2015 PTE bylaw.

## City of Nanaimo

### REPORT TO GRANTS ADVISORY COMMITTEE

DATE OF MEETING: 2014-JUL-07

AUTHORIZED BY: D. HISCOCK, MANAGER, REVENUE SERVICES

RE: THE NATURE TRUST OF BRITISH COLUMBIA

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#### STAFF RECOMMENDATION:

That the Committee receive for information the report pertaining to The Nature Trust of British Columbia.

#### PURPOSE:

To provide information on The Nature Trust of British Columbia.

#### BACKGROUND:

At the 2014-MAY-21 Grants Advisory Committee meeting, Staff was asked to provide a report on the Natures Trust Canada including information on the local lands involved, how their properties are treated across Canada in relation to tax exemptions, and to provide the Committee with options for a permissive tax exemption.

#### DISCUSSION:

The Nature Trust of British Columbia (the Trust) is a non-profit organization whose objective is the conservation of British Columbia's natural habitat and biodiversity through land securement and management activities. It was established in 1971 with a \$4.5 million grant from the Federal Government in honour of BC's Centennial.

For clarification, the Trust is not a federal organization and does not hold any properties outside of BC. I was not able to find a reference to the Natures Trust Canada, but I did find the Nature Conservancy of Canada. They do not own any property within the City of Nanaimo.

The Trust owns 16 properties within the City of Nanaimo. Prior to 2001, the Trust held 5 properties situated in the Morrell Wildlife Sanctuary and received permissive tax exemptions for these. In 2001-2002, 10 properties were added to the permissive tax exemption bylaw adding lands within the Nanaimo River Estuary and the Buttertubs Marsh areas. In 2010, 1946 Jingle Pot Road was added to their holdings, which borders the City's West Marsh Park, and this property was subsequently leased to the City of Nanaimo. A map showing their land holdings in these areas is attached to the report.

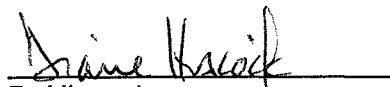
The City's Grants Policy includes the following criteria for an organization to qualify for a permissive tax exemption: The services provided by the organization should provide benefits and be accessible to the residents of the City, and the services should be an extension of municipal services and programs. The areas held by the Trust include public trail systems as well as conservation lands and are used for hiking, walking, paddling, wildlife viewing and nature interpretation.

The Trust lists 26 Municipal Partners in its Annual Report, recognizing support through permissive tax exemptions. Vancouver Island municipalities, in addition to the City of Nanaimo, include Campbell River, Courtenay, Comox, Qualicum Beach, Parksville, Powell River, Regional District of Nanaimo, Comox Valley Regional District and Cowichan Valley Regional District. In discussion with the Trust, they noted 2 municipalities that have denied their permissive tax exemption request. The District of North Vancouver denied the application to exempt their corporate office as it did not provide direct benefits to their residents. Their corporate office is located in North Vancouver but they have no conservation land holdings there. The District of Hope also denied an application that related to a mixed use property.

When asked about the impact to the Trust of not receiving a permissive tax exemption for their properties, I was advised that the increased cost would divert funding from conservation land management activities and impact infrastructure maintenance to encourage public use and ensure safety for public access.

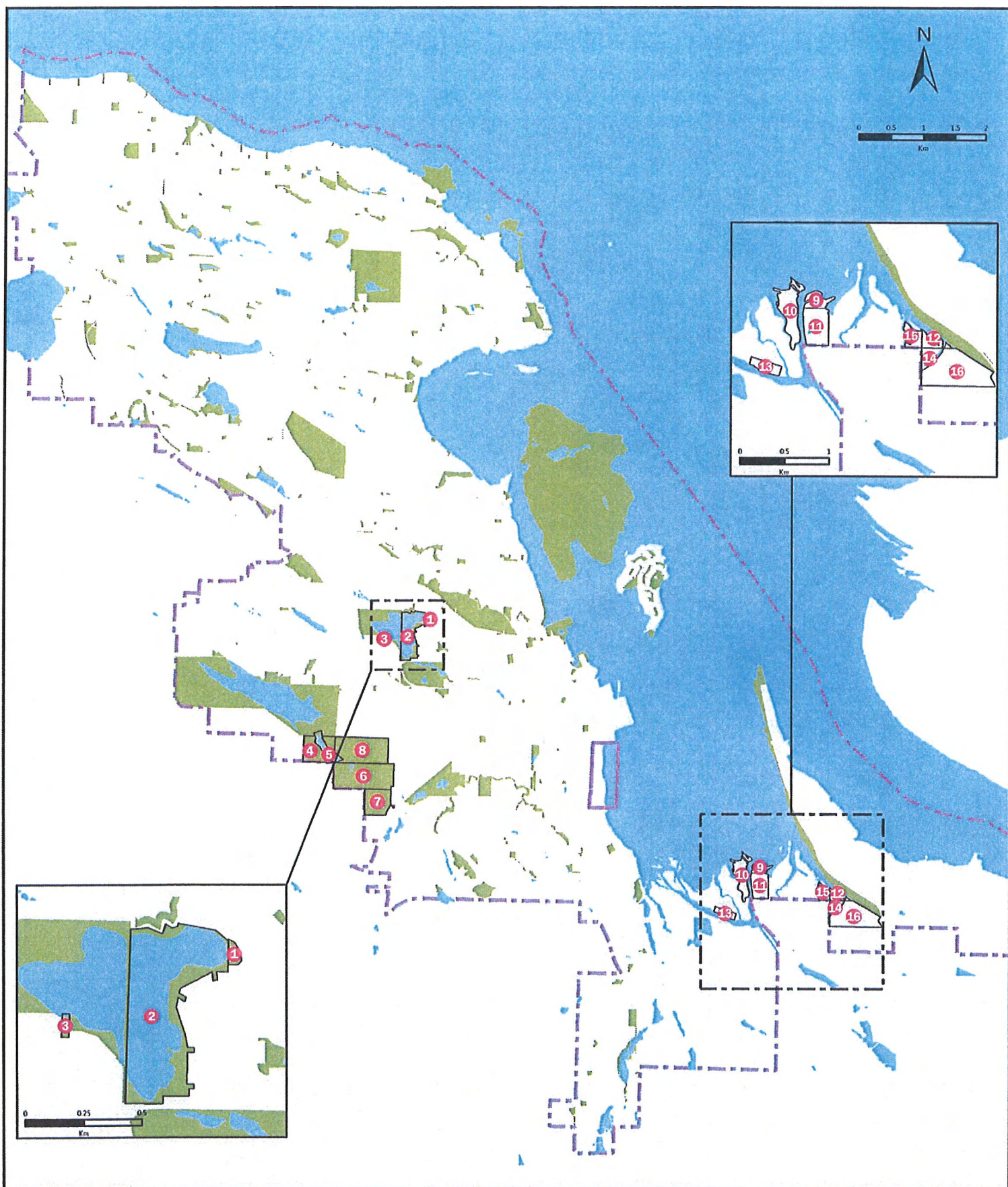
Regarding options for permissive tax exemptions for the Trust properties, the Committee could consider a partial exemption of less than 100% of assessed values, exempting some but not all properties, or providing a full exemption as it has in the past.

Respectfully submitted,



D. Hiscock  
Staff Liaison





## City of Nanaimo

### Nature Trust of BC Properties within City Limits

- |                        |                          |                      |                      |
|------------------------|--------------------------|----------------------|----------------------|
| 1. 200 Buttertubs Dr.  | 5. 250 Dogwood Rd.       | 9. 900 Raines Rd.    | 13. 1141 Frew Rd.    |
| 2. 1780 Jingle Pot Rd. | 6. 731 Dogwood Rd.       | 10. 901 Raines Rd.   | 14. 1141 Maughan Rd. |
| 3. 1946 Jingle Pot Rd. | 7. 787 Nanaimo Lakes Rd. | 11. 1050 Raines Rd.  | 15. 1145 Maughan Rd. |
| 4. 201 Dogwood Rd.     | 8. 941 College Dr.       | 12. 1124 Maughan Rd. | 16. 1201 Maughan Rd. |

**CITY OF NANAIMO**  
THE HARBOUR CITY

**GIS SECTION**

gis.support@nanaimo.ca

Published: June 23, 2014

**DISCLAIMER**  
This map is intended for general information only. The City of Nanaimo makes no representation or warranty regarding the accuracy or completeness of the information presented and assumes no responsibility for any damage, loss or injury resulting from the use of this product.

**CITY OF NANAIMO  
EVALUATION  
PERMISSIVE TAX EXEMPTION  
THREE YEAR REVIEW**

**Name of Organization: The Nature Trust of British Columbia**

**Grant No. RPTE-05**

Criteria:	Meets Criteria:		Statement of Purpose:
	Yes	No	
➤ the property qualifies for a PTE as a Church, Public Hospital, Community Care Facility, Private School, or other charitable, recreation, philanthropic or non-profit purposes;			All buildings and properties that receive a PTE must be reviewed every three years to ensure that they continue to meet the specific criteria set out in their applicable category.
➤ services provide benefits and be accessible to residents of the City of Nanaimo;			
➤ exemptions are not given to services that are otherwise provided on a private, for profit basis; and,			
➤ must adhere to all of the City of Nanaimo's bylaws and policies.			
<b>Amount Requested:</b>	\$		<b>Amount Recommended:</b>
<b>Grant Awarded:</b>	Yes	No	
			\$

**Discussion:**

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**Notes:**

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# CITY OF NANAIMO APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use  
  
RPTe-05

ORGANIZATION: The Nature Trust of British Columbia		DATE: NOVEMBER 15, 2013	
ADDRESS: 260-1000 ROOSEVELT CRES,  NORTH VANCOUVER, B.C. V7P-3R4		PRESIDENT: JOHN WEST	
		SENIOR STAFF MEMBER: JASPER LAMENT	
		POSITION: CHIEF EXECUTIVE OFFICER	
		CONTACT: CARL MACNAUGHTON	
TELEPHONE: 604-924-9772		TELEPHONE: 604-969-3241	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: THE PROVINCE OF BRITISH COLUMBIA			
NO. OF FULL TIME STAFF: 16		NO. OF PART TIME STAFF: 0	
NO. OF COMMUNITY VOLUNTEERS: 10		NO. OF VOLUNTEER HOURS PER YEAR: 1000	
NO. OF MEMBERS: NONE		MEMBERSHIP FEE: NONE	
CLIENTS SERVED, LAST YEAR: ~100,000 VISITORS PROVINCE-WIDE		CLIENTS SERVED, THIS YEAR (PROJECTED): ~100,000 VISITORS PROVINCE-WIDE	
B.C. SOCIETY ACT REG. NO.: S-9934		REVENUE CANADA CHARITABLE REG. NO.: 10808 9863 RR0001	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: 200 BUTTERTUBS DRIVE LOT A PL VIP63268, NANAIMO LAND DISTRICT	
INCOME: \$2,100,000		TAX FOLIO NUMBER: 16021.300	
EXPENSES: \$2,400,000			
NEXT YEAR PROJECTED:			
INCOME: \$2,100,000		CURRENT YEAR TAXES (IF KNOWN): NONE	
EXPENSES: \$2,400,000			
SIGNATURE: 		TITLE/POSITION: CONSERVATION LAND MANAGER	
		DATE: NOVEMBER 15, 2013	
<p><b>NOTE:</b> YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).</p>			





**CITY OF NANAIMO**  
**APPLICATION FOR PERMISSIVE**  
**TAX EXEMPTION RENEWAL**

Office Use

RPT-05

ORGANIZATION: The Nature Trust of British Columbia	DATE: NOVEMBER 15, 2013
ADDRESS: 260-1000 ROOSEVELT CRES, NORTH VANCOUVER, B.C. V7P-3R4	PRESIDENT: JOHN WEST
	SENIOR STAFF MEMBER: JASPER LAMENT
	POSITION: CHIEF EXECUTIVE OFFICER
	CONTACT: CARL MACNAUGHTON
TELEPHONE: 604-924-9772	TELEPHONE: 604-969-3241


OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY:

**THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.**

GEOGRAPHIC AREA SERVED BY THE ORGANIZATION:

**THE PROVINCE OF BRITISH COLUMBIA**

NO. OF FULL TIME STAFF: 16	NO. OF PART TIME STAFF: 0
NO. OF COMMUNITY VOLUNTEERS: 10	NO. OF VOLUNTEER HOURS PER YEAR: 1000
NO. OF MEMBERS: NONE	MEMBERSHIP FEE: NONE
CLIENTS SERVED, LAST YEAR: ~100,000 VISITORS PROVINCE-WIDE	CLIENTS SERVED, THIS YEAR (PROJECTED): ~100,000 VISITORS PROVINCE-WIDE
B.C. SOCIETY ACT REG. NO.: S-9934	REVENUE CANADA CHARITABLE REG. NO.: 10808 9863 RR0001
CURRENT BUDGET:	
INCOME: \$2,100,000	LEGAL DESCRIPTION OF PROPERTY: 1780 JINGLE POT ROAD L 1, PLAN 28980, SECTION 1, NANAIMO LAND DISTRICT, 99 YEAR LEASE TO FISH & WILDLIFE BRANCH BUTTERNUTS SLOUGH-JINGLE POT RD
EXPENSES: \$2,400,000	
NEXT YEAR PROJECTED:	TAX FOLIO NUMBER: 16007.500
INCOME: \$2,100,000	
EXPENSES: \$2,400,000	CURRENT YEAR TAXES (IF KNOWN): NONE

SIGNATURE: 	TITLE/POSITION: CONSERVATION LAND MANAGER	DATE: NOVEMBER 15, 2013
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**NOTE: YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).**



# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: <b>The Nature Trust of British Columbia</b>		DATE: <b>NOVEMBER 15, 2013</b>	
ADDRESS: <b>260-1000 ROOSEVELT CRES,</b>		PRESIDENT: <b>JOHN WEST</b>	
<b>NORTH VANCOUVER, B.C. V7P-3R4</b>		SENIOR STAFF MEMBER: <b>JASPER LAMENT</b>	
		POSITION: <b>CHIEF EXECUTIVE OFFICER</b>	
		CONTACT: <b>CARL MACNAUGHTON</b>	
TELEPHONE: <b>604-924-9772</b>		TELEPHONE: <b>604-969-3241</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <b>THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <b>THE PROVINCE OF BRITISH COLUMBIA</b>			
NO. OF FULL TIME STAFF: <b>16</b>		NO. OF PART TIME STAFF: <b>0</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>10</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>1000</b>	
NO. OF MEMBERS: <b>NONE</b>		MEMBERSHIP FEE: <b>NONE</b>	
CLIENTS SERVED, LAST YEAR: <b>~100,000 VISITORS PROVINCE-WIDE</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>~100,000 VISITORS PROVINCE-WIDE</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-9934</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>10808 9863 RR0001</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>1946 JINGLE POT ROAD LOT A, SEC 11, RGE 8, LD 31, PLN VIP85882, NANAIMO LAND DISTRICT</b>	
INCOME: <b>\$2,100,000</b>		TAX FOLIO NUMBER: <b>05828.005</b>	
EXPENSES: <b>\$2,400,000</b>			
NEXT YEAR PROJECTED:		CURRENT YEAR TAXES (IF KNOWN): <b>NONE</b>	
INCOME: <b>\$2,100,000</b>			
EXPENSES: <b>\$2,400,000</b>			
SIGNATURE: 		TITLE/POSITION: <b>CONSERVATION LAND MANAGER</b>	
		DATE: <b>NOVEMBER 15, 2013</b>	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).



# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: <b>The Nature Trust of British Columbia</b>		DATE: <b>NOVEMBER 15, 2013</b>	
ADDRESS: <b>260-1000 ROOSEVELT CRES,</b>		PRESIDENT: <b>JOHN WEST</b>	
<b>NORTH VANCOUVER, B.C. V7P-3R4</b>		SENIOR STAFF MEMBER: <b>JASPER LAMENT</b>	
		POSITION: <b>CHIEF EXECUTIVE OFFICER</b>	
		CONTACT: <b>CARL MACNAUGHTON</b>	
TELEPHONE: <b>604-924-9772</b>		TELEPHONE: <b>604-969-3241</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <b>THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <b>THE PROVINCE OF BRITISH COLUMBIA</b>			
NO. OF FULL TIME STAFF: <b>16</b>		NO. OF PART TIME STAFF: <b>0</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>10</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>1000</b>	
NO. OF MEMBERS: <b>NONE</b>		MEMBERSHIP FEE: <b>NONE</b>	
CLIENTS SERVED, LAST YEAR: <b>~100,000 VISITORS PROVINCE-WIDE</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>~100,000 VISITORS PROVINCE-WIDE</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-9934</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>10808 9863 RR0001</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>201 DOGWOOD ROAD SECTION 7, RANGE 7, MOUNTAIN LAND DISTRICT, EXC PL535R &amp; EXC NO 4 RESERVOIR AS SHOWN ON PL UNDER NO 766-8562C WILDLIFE SANCTUARY</b>	
INCOME: <b>\$2,100,000</b>		TAX FOLIO NUMBER: <b>05457.004</b>	
EXPENSES: <b>\$2,400,000</b>			
NEXT YEAR PROJECTED:			
INCOME: <b>\$2,100,000</b>		CURRENT YEAR TAXES (IF KNOWN): <b>NONE</b>	
EXPENSES: <b>\$2,400,000</b>			
SIGNATURE: 		TITLE/POSITION: <b>CONSERVATION LAND MANAGER</b>	
		DATE: <b>NOVEMBER 15, 2013</b>	

**NOTE: YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).**



# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPTe-05

ORGANIZATION: <b>The Nature Trust of British Columbia</b>		DATE: <b>NOVEMBER 15, 2013</b>	
ADDRESS: <b>260-1000 ROOSEVELT CRES,</b>		PRESIDENT: <b>JOHN WEST</b>	
<b>NORTH VANCOUVER, B.C. V7P-3R4</b>		SENIOR STAFF MEMBER: <b>JASPER LAMENT</b>	
		POSITION: <b>CHIEF EXECUTIVE OFFICER</b>	
		CONTACT: <b>CARL MACNAUGHTON</b>	
TELEPHONE: <b>604-924-9772</b>		TELEPHONE: <b>604-969-3241</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <b>THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <b>THE PROVINCE OF BRITISH COLUMBIA</b>			
NO. OF FULL TIME STAFF: <b>16</b>		NO. OF PART TIME STAFF: <b>0</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>10</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>1000</b>	
NO. OF MEMBERS: <b>NONE</b>		MEMBERSHIP FEE: <b>NONE</b>	
CLIENTS SERVED, LAST YEAR: <b>~100,000 VISITORS PROVINCE-WIDE</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>~100,000 VISITORS PROVINCE-WIDE</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-9934</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>10808 9863 RR0001</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>250 DOGWOOD ROAD SECTION 7&amp;8, RANGE 7, MOUNTAIN LAND DISTRICT, PORTION PARTS, PORTION: &amp;PTS OF SEC 7 RGE8 - #4 RESEVOIR AS SHOWN ON PL UNDER #766-8562C</b>	
INCOME: <b>\$2,100,000</b>		TAX FOLIO NUMBER: <b>05457.006</b>	
EXPENSES: <b>\$2,400,000</b>		NEXT YEAR PROJECTED:	
NEXT YEAR PROJECTED:		CURRENT YEAR TAXES (IF KNOWN): <b>NONE</b>	
INCOME: <b>\$2,100,000</b>			
EXPENSES: <b>\$2,400,000</b>			
SIGNATURE: 		TITLE/POSITION: <b>CONSERVATION LAND MANAGER</b>	
		DATE: <b>NOVEMBER 15, 2013</b>	

**NOTE: YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).**



# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: <b>The Nature Trust of British Columbia</b>		DATE: <b>NOVEMBER 15, 2013</b>	
ADDRESS: <b>260-1000 ROOSEVELT CRES,</b>		PRESIDENT: <b>JOHN WEST</b>	
<b>NORTH VANCOUVER, B.C. V7P-3R4</b>		SENIOR STAFF MEMBER: <b>JASPER LAMENT</b>	
		POSITION: <b>CHIEF EXECUTIVE OFFICER</b>	
		CONTACT: <b>CARL MACNAUGHTON</b>	
TELEPHONE: <b>604-924-9772</b>		TELEPHONE: <b>604-969-3241</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <b>THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <b>THE PROVINCE OF BRITISH COLUMBIA</b>			
NO. OF FULL TIME STAFF: <b>16</b>		NO. OF PART TIME STAFF: <b>0</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>10</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>1000</b>	
NO. OF MEMBERS: <b>NONE</b>		MEMBERSHIP FEE: <b>NONE</b>	
CLIENTS SERVED, LAST YEAR: <b>~100,000 VISITORS PROVINCE-WIDE</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>~100,000 VISITORS PROVINCE-WIDE</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-9934</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>10808 9863 RR0001</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>731 DOGWOOD ROAD L 4, PLAN 16149, SECTION 6, RANGE 8, MOUNTAIN LAND DISTRICT, EXC THOSE PTSINCL WITHIN BNDYS OF PLANS 18489 19566 &amp; 24715 WILDLIFE SANCTUARY</b>	
INCOME: <b>\$2,100,000</b>		TAX FOLIO NUMBER: <b>05762.101</b>	
EXPENSES: <b>\$2,400,000</b>			
NEXT YEAR PROJECTED:		CURRENT YEAR TAXES (IF KNOWN): <b>NONE</b>	
INCOME: <b>\$2,100,000</b>			
EXPENSES: <b>\$2,400,000</b>			
SIGNATURE: 		TITLE/POSITION: <b>CONSERVATION LAND MANAGER</b>	
		DATE: <b>NOVEMBER 15, 2013</b>	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).






# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: The Nature Trust of British Columbia		DATE: NOVEMBER 15, 2013	
ADDRESS: 260-1000 ROOSEVELT CRES, NORTH VANCOUVER, B.C. V7P-3R4		PRESIDENT: JOHN WEST	
		SENIOR STAFF MEMBER: JASPER LAMENT	
		POSITION: CHIEF EXECUTIVE OFFICER	
		CONTACT: CARL MACNAUGHTON	
TELEPHONE: 604-924-9772		TELEPHONE: 604-969-3241	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: THE PROVINCE OF BRITISH COLUMBIA			
NO. OF FULL TIME STAFF: 16		NO. OF PART TIME STAFF: 0	
NO. OF COMMUNITY VOLUNTEERS: 10		NO. OF VOLUNTEER HOURS PER YEAR: 1000	
NO. OF MEMBERS: NONE		MEMBERSHIP FEE: NONE	
CLIENTS SERVED, LAST YEAR: ~100,000 VISITORS PROVINCE-WIDE		CLIENTS SERVED, THIS YEAR (PROJECTED): ~100,000 VISITORS PROVINCE-WIDE	
B.C. SOCIETY ACT REG. NO.: S-9934		REVENUE CANADA CHARITABLE REG. NO.: 10808 9863 RR0001	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: 787 NANAIMO LAKES ROAD PCL A, SECTION 5, RANGE 8, MOUNTAIN LAND DISTRICT, PORTION (DD 49323N), EXCEPT PLAN 8707 18489 24715 28135	
INCOME: \$2,100,000			
EXPENSES: \$2,400,000			
NEXT YEAR PROJECTED:		TAX FOLIO NUMBER: 05761.005	
INCOME: \$2,100,000		CURRENT YEAR TAXES (IF KNOWN): NONE	
EXPENSES: \$2,400,000			
SIGNATURE: 	TITLE/POSITION: CONSERVATION LAND MANAGER	DATE: NOVEMBER 15, 2013	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).



# CITY OF NANAIMO APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

R8TE-05

ORGANIZATION: The Nature Trust of British Columbia		DATE: NOVEMBER 15, 2013	
ADDRESS: 260-1000 ROOSEVELT CRES, NORTH VANCOUVER, B.C. V7P-3R4		PRESIDENT: JOHN WEST	
		SENIOR STAFF MEMBER: JASPER LAMENT	
		POSITION: CHIEF EXECUTIVE OFFICER	
		CONTACT: CARL MACNAUGHTON	
TELEPHONE: 604-924-9772		TELEPHONE: 604-969-3241	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: THE PROVINCE OF BRITISH COLUMBIA			
NO. OF FULL TIME STAFF: 16		NO. OF PART TIME STAFF: 0	
NO. OF COMMUNITY VOLUNTEERS: 10		NO. OF VOLUNTEER HOURS PER YEAR: 1000	
NO. OF MEMBERS: NONE		MEMBERSHIP FEE: NONE	
CLIENTS SERVED, LAST YEAR: ~100,000 VISITORS PROVINCE-WIDE		CLIENTS SERVED, THIS YEAR (PROJECTED): ~100,000 VISITORS PROVINCE-WIDE	
B.C. SOCIETY ACT REG. NO.: S-9934		REVENUE CANADA CHARITABLE REG. NO.: 10808 9863 RR0001	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: 941 COLLEGE DRIVE S 7 R 8, MOUNTAIN LAND DISTRICT, EXC THE ELY 500 FT & EXC PT LYING WITHIN THE BNDY OF NO 4 RESERVOIR AS SHOWN ON PLAN DEPOSITED UNDER NO 766- 8562C WILDLIFE SANCTUARY	
INCOME: \$2,100,000		TAX FOLIO NUMBER: 05765.003	
EXPENSES: \$2,400,000		CURRENT YEAR TAXES (IF KNOWN): NONE	
NEXT YEAR PROJECTED:			
INCOME: \$2,100,000			
EXPENSES: \$2,400,000			
SIGNATURE: 		TITLE/POSITION: CONSERVATION LAND MANAGER	
		DATE: NOVEMBER 15, 2013	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME



# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

<b>ORGANIZATION:</b> The Nature Trust of British Columbia	<b>DATE:</b> NOVEMBER 15, 2013
<b>ADDRESS:</b> 260-1000 ROOSEVELT CRES,  NORTH VANCOUVER, B.C. V7P-3R4	<b>PRESIDENT:</b> JOHN WEST
	<b>SENIOR STAFF MEMBER:</b> JASPER LAMENT
	<b>POSITION:</b> CHIEF EXECUTIVE OFFICER
	<b>CONTACT:</b> CARL MACNAUGHTON
<b>TELEPHONE:</b> 604-924-9772	<b>TELEPHONE:</b> 604-969-3241

**OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY:**  
 THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.

**GEOGRAPHIC AREA SERVED BY THE ORGANIZATION:**  
 THE PROVINCE OF BRITISH COLUMBIA

<b>NO. OF FULL TIME STAFF:</b> 16	<b>NO. OF PART TIME STAFF:</b> 0
<b>NO. OF COMMUNITY VOLUNTEERS:</b> 10	<b>NO. OF VOLUNTEER HOURS PER YEAR:</b> 1000
<b>NO. OF MEMBERS:</b> NONE	<b>MEMBERSHIP FEE:</b> NONE
<b>CLIENTS SERVED, LAST YEAR:</b> ~100,000 VISITORS PROVINCE-WIDE	<b>CLIENTS SERVED, THIS YEAR (PROJECTED):</b> ~100,000 VISITORS PROVINCE-WIDE
<b>B.C. SOCIETY ACT REG. NO.:</b> S-9934	<b>REVENUE CANADA CHARITABLE REG. NO.:</b> 10808 9863 RR0001
<b>CURRENT BUDGET:</b>  <b>INCOME:</b> \$2,100,000 <b>EXPENSES:</b> \$2,400,000 <b>NEXT YEAR PROJECTED:</b>	<b>LEGAL DESCRIPTION OF PROPERTY:</b> 900 RAINES ROAD SEC2&3, R6, NANAIMO LAND DISTRICT  <b>TAX FOLIO NUMBER:</b> 16174.000  <b>CURRENT YEAR TAXES (IF KNOWN):</b> NONE

<b>SIGNATURE:</b> 	<b>TITLE/POSITION:</b> CONSERVATION LAND MANAGER	<b>DATE:</b> NOVEMBER 15, 2013
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**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).



# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: <b>The Nature Trust of British Columbia</b>		DATE: <b>NOVEMBER 15, 2013</b>	
ADDRESS: <b>260-1000 ROOSEVELT CRES,</b>		PRESIDENT: <b>JOHN WEST</b>	
<b>NORTH VANCOUVER, B.C. V7P-3R4</b>		SENIOR STAFF MEMBER: <b>JASPER LAMENT</b>	
		POSITION: <b>CHIEF EXECUTIVE OFFICER</b>	
		CONTACT: <b>CARL MACNAUGHTON</b>	
TELEPHONE: <b>604-924-9772</b>		TELEPHONE: <b>604-969-3241</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <b>THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <b>THE PROVINCE OF BRITISH COLUMBIA</b>			
NO. OF FULL TIME STAFF: <b>16</b>		NO. OF PART TIME STAFF: <b>0</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>10</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>1000</b>	
NO. OF MEMBERS: <b>NONE</b>		MEMBERSHIP FEE: <b>NONE</b>	
CLIENTS SERVED, LAST YEAR: <b>~100,000 VISITORS PROVINCE-WIDE</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>~100,000 VISITORS PROVINCE-WIDE</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-9934</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>10808 9863 RR0001</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>901 RAINES ROAD SEC2&amp;3, R6, NANAIMO LAND DISTRICT, THOSE PARTS LYING W OF E BRANCH OF NANAIMO RIVER</b>	
INCOME: <b>\$2,100,000</b>		TAX FOLIO NUMBER: <b>16172.000</b>	
EXPENSES: <b>\$2,400,000</b>			
NEXT YEAR PROJECTED:		CURRENT YEAR TAXES (IF KNOWN): <b>NONE</b>	
INCOME: <b>\$2,100,000</b>			
EXPENSES: <b>\$2,400,000</b>			
SIGNATURE: 		TITLE/POSITION: <b>CONSERVATION LAND MANAGER</b>	
		DATE: <b>NOVEMBER 15, 2013</b>	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).



# CITY OF NANAIMO APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: The Nature Trust of British Columbia		DATE: NOVEMBER 15, 2013	
ADDRESS: 260-1000 ROOSEVELT CRES, NORTH VANCOUVER, B.C. V7P-3R4		PRESIDENT: JOHN WEST	
		SENIOR STAFF MEMBER: JASPER LAMENT	
		POSITION: CHIEF EXECUTIVE OFFICER	
		CONTACT: CARL MACNAUGHTON	
TELEPHONE: 604-924-9772		TELEPHONE: 604-969-3241	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: THE PROVINCE OF BRITISH COLUMBIA			
NO. OF FULL TIME STAFF: 16		NO. OF PART TIME STAFF: 0	
NO. OF COMMUNITY VOLUNTEERS: 10		NO. OF VOLUNTEER HOURS PER YEAR: 1000	
NO. OF MEMBERS: NONE		MEMBERSHIP FEE: NONE	
CLIENTS SERVED, LAST YEAR: ~100,000 VISITORS PROVINCE-WIDE		CLIENTS SERVED, THIS YEAR (PROJECTED): ~100,000 VISITORS PROVINCE-WIDE	
B.C. SOCIETY ACT REG. NO.: S-9934		REVENUE CANADA CHARITABLE REG. NO.: 10808 9863 RR0001	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: 1050 RAINES ROAD S 2 R6, NANAIMO LAND DISTRICT, PORTION LYING E OF NAN RIV, EXCEPT PLAN PCL A	
INCOME: \$2,100,000		TAX FOLIO NUMBER: 16717.000	
EXPENSES: \$2,400,000			
NEXT YEAR PROJECTED:			
INCOME: \$2,100,000		CURRENT YEAR TAXES (IF KNOWN): NONE	
EXPENSES: \$2,400,000			
SIGNATURE: 		TITLE/POSITION: CONSERVATION LAND MANAGER	
		DATE: NOVEMBER 15, 2013	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).



# CITY OF NANAIMO APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: <b>The Nature Trust of British Columbia</b>		DATE: <b>NOVEMBER 15, 2013</b>	
ADDRESS: <b>260-1000 ROOSEVELT CRES,</b>		PRESIDENT: <b>JOHN WEST</b>	
<b>NORTH VANCOUVER, B.C. V7P-3R4</b>		SENIOR STAFF MEMBER: <b>JASPER LAMENT</b>	
		POSITION: <b>CHIEF EXECUTIVE OFFICER</b>	
		CONTACT: <b>CARL MACNAUGHTON</b>	
TELEPHONE: <b>604-924-9772</b>		TELEPHONE: <b>604-969-3241</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <b>THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <b>THE PROVINCE OF BRITISH COLUMBIA</b>			
NO. OF FULL TIME STAFF: <b>16</b>		NO. OF PART TIME STAFF: <b>0</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>10</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>1000</b>	
NO. OF MEMBERS: <b>NONE</b>		MEMBERSHIP FEE: <b>NONE</b>	
CLIENTS SERVED, LAST YEAR: <b>~100,000 VISITORS PROVINCE-WIDE</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>~100,000 VISITORS PROVINCE-WIDE</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-9934</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>10808 9863 RR0001</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>1125 MAUGHAN ROAD PART W 1/2, SEC 2, NANAIMO LAND DISTRICT</b>	
INCOME: <b>\$2,100,000</b>		TAX FOLIO NUMBER: <b>16178.000</b>	
EXPENSES: <b>\$2,400,000</b>			
NEXT YEAR PROJECTED:			
INCOME: <b>\$2,100,000</b>		CURRENT YEAR TAXES (IF KNOWN): <b>NONE</b>	
EXPENSES: <b>\$2,400,000</b>			
SIGNATURE: 		TITLE/POSITION: <b>CONSERVATION LAND MANAGER</b>	
		DATE: <b>NOVEMBER 15, 2013</b>	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).



# CITY OF NANAIMO APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

*RPTEDS*

ORGANIZATION: <b>The Nature Trust of British Columbia</b>		DATE: <b>NOVEMBER 15, 2013</b>	
ADDRESS: <b>260-1000 ROOSEVELT CRES,</b>		PRESIDENT: <b>JOHN WEST</b>	
<b>NORTH VANCOUVER, B.C. V7P-3R4</b>		SENIOR STAFF MEMBER: <b>JASPER LAMENT</b>	
		POSITION: <b>CHIEF EXECUTIVE OFFICER</b>	
		CONTACT: <b>CARL MACNAUGHTON</b>	
TELEPHONE: <b>604-924-9772</b>		TELEPHONE: <b>604-969-3241</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <b>THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <b>THE PROVINCE OF BRITISH COLUMBIA</b>			
NO. OF FULL TIME STAFF: <b>16</b>		NO. OF PART TIME STAFF: <b>0</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>10</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>1000</b>	
NO. OF MEMBERS: <b>NONE</b>		MEMBERSHIP FEE: <b>NONE</b>	
CLIENTS SERVED, LAST YEAR: <b>~100,000 VISITORS PROVINCE-WIDE</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>~100,000 VISITORS PROVINCE-WIDE</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-9934</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>10808 9863 RR0001</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>1141 FREW ROAD PARCELA DD35952-1, NANAIMO LAND DISTRICT</b>	
INCOME: <b>\$2,100,000</b>		TAX FOLIO NUMBER: <b>16170.000</b>	
EXPENSES: <b>\$2,400,000</b>			
NEXT YEAR PROJECTED:			
INCOME: <b>\$2,100,000</b>		CURRENT YEAR TAXES (IF KNOWN): <b>NONE</b>	
EXPENSES: <b>\$2,400,000</b>			
SIGNATURE: 	TITLE/POSITION: <b>CONSERVATION LAND MANAGER</b>	DATE: <b>NOVEMBER 15, 2013</b>	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).

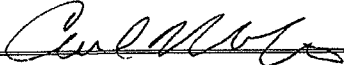


# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: <b>The Nature Trust of British Columbia</b>		DATE: <b>NOVEMBER 15, 2013</b>	
ADDRESS: <b>260-1000 ROOSEVELT CRES,</b>		PRESIDENT: <b>JOHN WEST</b>	
<b>NORTH VANCOUVER, B.C. V7P-3R4</b>		SENIOR STAFF MEMBER: <b>JASPER LAMENT</b>	
		POSITION: <b>CHIEF EXECUTIVE OFFICER</b>	
		CONTACT: <b>CARL MACNAUGHTON</b>	
TELEPHONE: <b>604-924-9772</b>		TELEPHONE: <b>604-969-3241</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <b>THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <b>THE PROVINCE OF BRITISH COLUMBIA</b>			
NO. OF FULL TIME STAFF: <b>16</b>		NO. OF PART TIME STAFF: <b>0</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>10</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>1000</b>	
NO. OF MEMBERS: <b>NONE</b>		MEMBERSHIP FEE: <b>NONE</b>	
CLIENTS SERVED, LAST YEAR: <b>~100,000 VISITORS PROVINCE-WIDE</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>~100,000 VISITORS PROVINCE-WIDE</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-9934</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>10808 9863 RR0001</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>1141 MAUGHAN ROAD PARCEL A(393611) S1, R8, NANAIMO LAND DISTRICT, PORTION (DD391611), CONTAINING 9 ACRES MORE OR LESS</b>	
INCOME: <b>\$2,100,000</b>		TAX FOLIO NUMBER: <b>16175.000</b>	
EXPENSES: <b>\$2,400,000</b>			
NEXT YEAR PROJECTED:			
INCOME: <b>\$2,100,000</b>		CURRENT YEAR TAXES (IF KNOWN): <b>NONE</b>	
EXPENSES: <b>\$2,400,000</b>			
SIGNATURE: 		TITLE/POSITION: <b>CONSERVATION LAND MANAGER</b>	DATE: <b>NOVEMBER 15, 2013</b>

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).





# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RPT-05

ORGANIZATION: The Nature Trust of British Columbia		DATE: NOVEMBER 15, 2013	
ADDRESS: 260-1000 ROOSEVELT CRES,  NORTH VANCOUVER, B.C. V7P-3R4		PRESIDENT: JOHN WEST	
		SENIOR STAFF MEMBER: JASPER LAMENT	
		POSITION: CHIEF EXECUTIVE OFFICER	
		CONTACT: CARL MACNAUGHTON	
TELEPHONE: 604-924-9772		TELEPHONE: 604-969-3241	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: THE PROVINCE OF BRITISH COLUMBIA			
NO. OF FULL TIME STAFF: 16		NO. OF PART TIME STAFF: 0	
NO. OF COMMUNITY VOLUNTEERS: 10		NO. OF VOLUNTEER HOURS PER YEAR: 1000	
NO. OF MEMBERS: NONE		MEMBERSHIP FEE: NONE	
CLIENTS SERVED, LAST YEAR: ~100,000 VISITORS PROVINCE-WIDE		CLIENTS SERVED, THIS YEAR (PROJECTED): ~100,000 VISITORS PROVINCE-WIDE	
B.C. SOCIETY ACT REG. NO.: S-9934		REVENUE CANADA CHARITABLE REG. NO.: 10808 9863 RR0001	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: 1145 MAUGHAN ROAD S2 R7, NANAIMO LAND DISTRICT, EXCEPT PLAN 37922 & PCL A	
INCOME: \$2,100,000		TAX FOLIO NUMBER: 16173.000	
EXPENSES: \$2,400,000			
NEXT YEAR PROJECTED:			
INCOME: \$2,100,000		CURRENT YEAR TAXES (IF KNOWN): NONE	
EXPENSES: \$2,400,000			
SIGNATURE: 		TITLE/POSITION: CONSERVATION LAND MANAGER	
		DATE: NOVEMBER 15, 2013	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).



# CITY OF NANAIMO

## APPLICATION FOR PERMISSIVE TAX EXEMPTION RENEWAL

Office Use

RITE-05

ORGANIZATION: The Nature Trust of British Columbia		DATE: NOVEMBER 15, 2013	
ADDRESS: 260-1000 ROOSEVELT CRES, NORTH VANCOUVER, B.C. V7P-3R4		PRESIDENT: JOHN WEST	
		SENIOR STAFF MEMBER: JASPER LAMENT	
		POSITION: CHIEF EXECUTIVE OFFICER	
		CONTACT: CARL MACNAUGHTON	
TELEPHONE: 604-924-9772		TELEPHONE: 604-969-3241	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: THE NATURE TRUST OF BC ACQUIRES AND MANAGES CONSERVATION LANDS THROUGHOUT THE PROVINCE, FOR FISH AND WILDLIFE HABITAT AND PUBLIC NATURE APPRECIATION.			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: THE PROVINCE OF BRITISH COLUMBIA			
NO. OF FULL TIME STAFF: 16		NO. OF PART TIME STAFF: 0	
NO. OF COMMUNITY VOLUNTEERS: 10		NO. OF VOLUNTEER HOURS PER YEAR: 1000	
NO. OF MEMBERS: NONE		MEMBERSHIP FEE: NONE	
CLIENTS SERVED, LAST YEAR: ~100,000 VISITORS PROVINCE-WIDE		CLIENTS SERVED, THIS YEAR (PROJECTED): ~100,000 VISITORS PROVINCE-WIDE	
B.C. SOCIETY ACT REG. NO.: S-9934		REVENUE CANADA CHARITABLE REG. NO.: 10808 9863 RR0001	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: 1201 MAUGHAN ROAD SECTION 1, RANGE 8, NANAIMO LAND DISTRICT, EXCEPT PLAN A(DD 39161), 32333, VIP62603	
INCOME: \$2,100,000		TAX FOLIO NUMBER: 16176.000	
EXPENSES: \$2,400,000			
NEXT YEAR PROJECTED:			
INCOME: \$2,100,000		CURRENT YEAR TAXES (IF KNOWN): NONE	
EXPENSES: \$2,400,000			
SIGNATURE: 	TITLE/POSITION: CONSERVATION LAND MANAGER	DATE: NOVEMBER 15, 2013	

**NOTE:** YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).



*Honourary Patron*  
The Honourable  
**JUDITH GUICHON, OBC**  
Lieutenant Governor of British Columbia

*Chair of the Board*  
**JOHN WEST**

*Directors of The Nature Trust*  
**RON ANDERSON**  
**PETER ARCESE, PhD**  
**GREG BAY**  
**ROSS BEATY**  
**ROB BUTLER, PhD**  
**DOUG CHRISTOPHER**  
**SUSAN HANNON, PhD**  
**DOUG JANZ**  
**STEWART MUIR**  
**DANIEL NOCENTE**  
**ROD SILVER**  
**BROOKE WADE**

*Directors Emeriti*  
**CARMEN PURDY**  
**GEOFF SCUDDER, DPhil**

*Advisory Board*  
**DARVILL HEBERT, PhD**  
**DON KROGSETH**  
**GEORGE REIFEL**  
**DICK RICHARDS**  
**PETER SPEER**  
**KIP WOODWARD**

*Chief Executive Officer*  
**J. JASPER LAMENT, PhD**

*Development & Communications*  
**DEBORAH KENNEDY**

*Finance Manager*  
**LAURIE DESROSIERS, CMA**

*Habitat Ecologist*  
**MARIAN ADAIR**

**The Nature Trust  
of British Columbia**

#260 - 1000 Roosevelt Crescent  
North Vancouver, BC V7P 3R4

Phone: 604-924-9771

Fax: 604-924-9772

Toll Free: 1-866-288-7878

Email: [info@naturetrust.bc.ca](mailto:info@naturetrust.bc.ca)

Website: [www.naturetrust.bc.ca](http://www.naturetrust.bc.ca)

*Conserving BC's Natural Beauty*

Charitable Organization Number  
10808 9863 RR0001

November 15, 2013

Dianne Hiscock  
Staff Liaison, Grants Advisory Committee  
City of Nanaimo  
455 Wallace Street,  
Nanaimo, BC V9R 5J6

**RE: Application for Renewal of Permissive Tax Exemptions for Nature  
Trust of BC owned properties within the City of Nanaimo (Years 2015-  
2017)**

Ms. Hiscock,

In response to the City of Nanaimo's request for permissive tax exemption  
applications, please find enclosed:

- Application for Permissive Tax Exemption Renewal, front pages for 16  
individual land parcels owned by The Nature Trust of BC
- One Grant Questionnaire pertaining to all 16 land parcels
- Copy of most recent Society Act Annual Report (Form 11)
- Audited financial statements for 2012 and 2011
- 2013 Budget Summary
- Year to date financial statements 2013
- Proposed 2014 Budget Summary
- List of Directors
- 2012 Annual Report

These 16 parcels of land are situated within the Buttertubs Marsh, Morrell  
Wildlife Sanctuary, and Nanaimo River Estuary. We are pleased to continue  
our long-term partnership with the City of Nanaimo in managing these  
conservation areas for wildlife and the people of Nanaimo.

Please contact me if further information is required.

Best regards,

Carl MacNaughton  
Interior & Coastal Mainland  
Conservation Land Manager

## CITY OF NANAIMO GRANT QUESTIONNAIRE

1. Please describe the work of your organization in this community.

The Nature Trust of British Columbia has been conserving habitat in the City of Nanaimo since 1975. To date, with a wide range of conservation partners, including the City of Nanaimo, we have acquired over 290 ha. (716 acres) of fish and wildlife habitat, which also provide a recreational and educational resource for the community.

2. What are your organization's specific priorities for the coming year?

In the coming year, The Nature Trust of British Columbia will continue to work with it's conservation partners to manage its conservation holdings in a manner which will maintain or enhance habitat values, while ensuring that these conservation areas continue to provide safe opportunities for public enjoyment.

3. How does your organization ensure that its services address continuing and emerging community needs?

Conservation of natural habitat will always be a need for communities; providing a wide range of Ecological Goods & Services. We maintain our properties to ensure that they are safe for public visitation, where access is appropriate.

4. Please describe the role of volunteers in your organization.

The Nature Trust of British Columbia is fortunate to have a number of dedicated volunteers who perform a wide variety of services on our conservation holdings including property maintenance, wardening, event staging, and public education.

5. Please list grants applied for/received from other governments or service clubs.

The Nature Trust applies annually for a number of grants to assist with land management costs, including the Habitat Conservation Trust Foundation; Canada Summer Jobs, and the Habitat Stewardship Program for Species at Risk.

## CITY OF NANAIMO GRANT QUESTIONNAIRE

6. Please list other City of Nanaimo grants applied for and/or received, including Operating Funding, grants from other Committees, etc.  
None

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7. Please provide details of fees for service in your organization, and how costs and fees are determined.  
The Nature Trust of British Columbia does not charge fees for the public use of its conservation holdings.

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8. If your organization is a branch of a larger organization, please indicate how this affects the financial and other information you have provided.  
Not applicable

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9. Please describe your policy and treatment of: capital, reserve or special purpose funds, and year-end surpluses or deficits.  
The Nature Trust of British Columbia has dedicated funds in which only the interest can be used, with the Capital held in perpetuity. These funds, the Endowment Fund and the Land Management Fund, are separated as such on our Financial Statements. Any year-end surpluses or deficits are added to our Accumulated Surplus/Deficits account, which is included in our Fund Balance at the end of the year.

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10. Please describe current or planned approaches to self generated income.  
When acquiring lands, it is The Nature Trust of British Columbia's policy to actively pursue endowment funds for long-term land management on each property.

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## CITY OF NANAIMO GRANT QUESTIONNAIRE

10. What will the effect be if you do not receive a permissive tax exemption from the City of Nanaimo?

Without permissive tax exemption on these properties, funds diverted to tax

payments will no longer be available for conservation land management. With less

land management funds available, The Nature Trust and it's partners will be less able

to maintain habitat integrity and safety for public access.

11. How has the City's contribution been recognized?

The City of Nanaimo is listed as a Government Partner in our annual reports, as well

as on our website: <http://www.naturetrust.bc.ca/about-us/partners/government/>

The City and The Nature Trust of BC cooperate in on the ground management of

Buttertubs Marsh and the Nanaimo Estuary. As such, the City is recognized as a

partner and contributor in management plans and on interpretive signage.

**THE NATURE TRUST OF BRITISH COLUMBIA**

**CONSOLIDATED FINANCIAL STATEMENTS**

Years Ended December 31, 2012 and 2011



**DALE MATHESON CARR-HILTON LABONTE LLP**  
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

VANCOUVER  
1500 – 1140 W. Pender Street  
Vancouver, BC V6E 4G1  
TEL 604.687.4747 | FAX 604.689.2778

TRI-CITIES  
700 – 2755 Lougheed Hwy.  
Port Coquitlam, BC V3B 5Y9  
TEL 604.941.8266 | FAX 604.941.0971

WHITE ROCK  
301 – 1656 Martin Drive  
White Rock, BC V4A 6E7  
TEL 604.531.1154 | FAX 604.538.2613

WWW.DMCL.CA

## INDEPENDENT AUDITORS' REPORT

### To the Members of The Nature Trust of British Columbia

We have audited the accompanying consolidated financial statements of The Nature Trust of British Columbia, which comprise the consolidated statements of financial position as at December 31, 2012, December 31, 2011 and January 1, 2011, the consolidated statements of operations and net assets and consolidated statements of cash flow for the years ended December 31, 2012 and December 31, 2011, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence that we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of The Nature Trust of British Columbia as at December 31, 2012, December 31, 2011 and January 1, 2011 and the results of its operations and its cash flows for the years ended December 31, 2012 and December 31, 2011 in accordance with Canadian accounting standards for not-for-profit organizations.

*dmcl*

Vancouver, Canada  
April 19, 2013

DALE MATHESON CARR-HILTON LABONTE LLP  
CHARTERED ACCOUNTANTS

#### PARTNERSHIP OF:

VANCOUVER Robert J. Burkart, Inc. James F. Carr-Hilton Ltd. Kenneth P. Chong Inc. Alvin F. Dale Ltd. David J. Goertz, Inc. Barry S. Hartley, Inc. Reginald J. LaBonte Ltd. Robert J. Matheson, Inc. Rakesh I. Patel Inc. Brad A. Robin Inc. F.M. Yada FCA Inc. WHITE ROCK Michael K. Braun Inc. Peter J. Donaldson, Inc. Harjit S. Sandhu, Inc. TRI-CITIES G.D. Lee Inc. Fraser G. Ross, Ltd. Brian A. Shaw Inc.




# THE NATURE TRUST OF BRITISH COLUMBIA

Consolidated Statements of Financial Position

December 31, 2012 and 2011

	General Fund \$	Endowment Fund \$	Property Fund \$	Land Management Fund \$	Total 31-Dec-12 \$	Total 31-Dec-11 \$	Total 1-Jan-11 \$
<b>ASSETS</b>							
<b>CURRENT ASSETS</b>							
Cash	318,526	-	-	-	318,526	735,682	236,476
Accounts receivable	232,632	-	-	-	232,632	143,042	182,861
Prepaid expenses and deposits	44,542	-	-	-	44,542	125,587	67,428
	595,700	-	-	-	595,700	1,004,311	486,765
INVESTMENTS (Note 3 (b), 3 (i) and 4)	8,915,756	2,144,185	-	2,688,312	13,748,253	12,654,687	12,637,264
CAPITAL ASSETS (Note 5)	599,312	-	-	-	599,312	618,230	628,366
PROPERTY ACQUISITIONS (Note 7)	-	-	62,083,851	-	62,083,851	56,156,471	53,212,570
PROPERTIES UNDER LONG TERM LEASE (Note 6)	-	-	895,948	-	895,948	895,948	895,948
PACIFIC ESTUARY CONSERVATION PROGRAM PROPERTIES (Note 3(e))	-	-	17,168,789	-	17,168,789	17,168,789	17,168,789
	10,110,768	2,144,185	80,148,588	2,688,312	95,091,853	88,498,436	85,029,702
<b>LIABILITIES</b>							
<b>CURRENT LIABILITIES</b>							
Accounts payable and accrued liabilities	105,543	-	-	-	105,543	53,135	185,663
Deferred revenue (Note 9)	416,631	-	-	6,593	423,224	1,002,889	378,798
Current portion of promissory note (Note 11)	-	-	-	-	-	59,667	60,000
	522,174	-	-	6,593	528,767	1,115,691	624,461
LONG TERM DEBTS							
Promissory Note	-	-	-	-	-	-	59,667
FUND BALANCES	9,588,594	2,144,185	80,148,588	2,681,719	94,563,086	87,382,745	84,345,574
	10,110,768	2,144,185	80,148,588	2,688,312	95,091,853	88,498,436	85,029,702

APPROVED ON BEHALF OF THE BOARD:

 Director

 Director

- See Accompanying Notes -

# THE NATURE TRUST OF BRITISH COLUMBIA

## Consolidated Statements of Operations and Net Assets

December 31, 2012 and 2011

	General Fund		(1)	Endowment Fund		Property Fund		Land Management Fund		Total		(1)	
	2012	2011		2012	2011	2012	2011	2012	2011	2012	2011		
	\$	\$		\$	\$	\$	\$	\$	\$	\$	\$		
REVENUE													
Donations and grants (Note 7, 8)	1,919,434	1,403,811		276,369	269,740	5,883,442	(2)	2,989,951	(3)	439,087	150,650	8,518,332	4,814,152
Investment income (Note 10)	692,745	395,562		-	-	-	-	-	-	-	-	692,745	395,562
Rental and other income	399,489	418,652		-	-	-	-	-	-	-	-	399,489	418,652
Changes in fair value of Investments	341,163	(119,109)		-	-	-	-	-	-	-	-	341,163	(119,109)
	<u>3,352,831</u>	<u>2,098,916</u>		<u>276,369</u>	<u>269,740</u>	<u>5,883,442</u>		<u>2,989,951</u>		<u>439,087</u>	<u>150,650</u>	<u>9,951,729</u>	<u>5,509,257</u>
OPERATING EXPENSES													
Salaries and benefits	786,684	652,651		-	-	-	-	-	-	-	-	786,684	652,651
Administration expenses	649,753	692,676		-	-	-	-	-	-	-	-	649,753	692,676
	<u>1,436,437</u>	<u>1,345,327</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>		<u>-</u>	<u>-</u>	<u>1,436,437</u>	<u>1,345,327</u>
PROGRAM COSTS													
Land management													
Salaries and benefits	371,027	398,860		-	-	-	-	-	-	-	-	371,027	398,860
General program costs	30,616	29,907		-	-	-	-	-	-	-	-	30,616	29,907
Province-wide	155,388	167,882		-	-	-	-	-	-	-	-	155,388	167,882
Okanagan	159,827	175,484		-	-	-	-	-	-	-	-	159,827	175,484
Vancouver Island	53,851	54,507		-	-	-	-	-	-	-	-	53,851	54,507
North and Central	13,053	22,292		-	-	-	-	-	-	-	-	13,053	22,292
Kootenay	515,976	245,438		-	-	-	-	-	-	-	-	515,976	245,438
Lower Mainland	28,213	30,181		-	-	-	-	-	-	7,000	2,208	35,213	32,389
	<u>1,327,951</u>	<u>1,124,551</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>		<u>7,000</u>	<u>2,208</u>	<u>1,334,951</u>	<u>1,126,759</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES													
	588,443	(370,962)		276,369	269,740	5,883,442		2,989,951		432,087	148,442	7,180,341	3,037,171
FUND BALANCE, beginning of year	9,103,756	9,643,593		1,867,816	1,598,076	74,161,541		71,157,640		2,249,632	1,946,265	87,382,745	84,345,574
INTERFUND TRANSFER													
Promissory note repayment (Note 11)	(59,667)	(60,000)		-	-	59,667		60,000		-	-	-	-
Other transfers	(43,938)	(108,875)		-	-	43,938		(46,050)		-	154,925	-	-
FUND BALANCE, end of year	9,588,594	9,103,756		2,144,185	1,867,816	80,148,588		74,161,541		2,681,719	2,249,632	94,563,086	87,382,745

(1) Restated - see Note 2.

(2) All of the \$5,883,442 was used to acquire property in the 2012 fiscal year (Note 7).

(3) All of the \$2,989,951 was used to acquire property in the 2011 fiscal year (Note 7).

- See Accompanying Notes -

# THE NATURE TRUST OF BRITISH COLUMBIA

## Consolidated Statements of Cash Flow

December 31, 2012 and 2011

	2012	2011
	\$	\$
<b>CASH PROVIDED BY (USED IN)</b>		
<b>OPERATIONS</b>		
Excess of revenue over expenses	7,180,341	3,037,171
Items not involving cash:		
Realized cumulative changes in fair value of investments (Note 2)	-	119,109
Amortization	24,525	26,147
	7,204,866	3,182,427
Changes in non-cash working capital	43,864	(150,870)
Increase (decrease) in deferred revenue	(579,665)	624,090
	6,669,065	3,655,647
<b>INVESTING ACTIVITIES</b>		
Investment withdrawals	200,000	400,000
Investment purchases	(250,000)	(149,250)
Reinvestment of investment income	(1,043,566)	(387,280)
Purchase of properties (Note 7 )	(5,987,380)	(3,003,901)
Disposition of properties	60,000	60,000
Purchase of capital assets	(5,608)	(16,010)
	(7,026,554)	(3,096,441)
<b>FINANCING ACTIVITIES</b>		
Promissory note repayment (Note 11)	(59,667)	(60,000)
	(59,667)	(60,000)
<b>INCREASE (DECREASE) IN CASH</b>	(417,156)	499,206
<b>CASH, beginning of year</b>	735,682	236,476
<b>CASH, end of year</b>	318,526	735,682

# THE NATURE TRUST OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

December 31, 2012 and 2011

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### 1. OPERATIONS

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The Government of Canada created The Nature Trust of British Columbia (the "Trust") effective July 1, 1971. The Trust is incorporated under Part II of the Canada Business Corporations Act.

The Trust's objective is the conservation of British Columbia's natural habitat and biodiversity through land securement and management activities. The Trust holds its properties, capital, and accumulated income in a trustee capacity. The majority of the properties owned by the Trust have been leased or are in the process of being leased to federal, provincial or municipal authorities, and to non-government organizations under long-term leases for conservation purposes.

Under the provisions of Section 149.1(1) (b) of the Income Tax Act, the Trust is classified as a "Charitable Organization", and is accordingly exempt from income and capital taxes.

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### 2. ADOPTION OF ACCOUNTING STANDARDS FOR NOT-FOR-PROFIT ORGANIZATIONS

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These financial statements were prepared in accordance with Part III of the CICA Handbook -- Accounting ("Part III").

The Trust's first reporting period using Part III is for the year ended December 31, 2012. As a result, the date of transition to Part III is January 1, 2011. The Trust presented financial statements under its previous Canadian generally accepted accounting principles ("CGAAP") annually to December 31<sup>st</sup> of each fiscal year up to, and including, December 31, 2011.

As these financial statements are the first financial statements for which the Trust has applied Part III, the financial statements have been prepared in accordance with the provisions set out in Section 1501 of Part III, First-time Adoption by Not-for-Profit Organizations.

The Trust is required to apply Part III effective for periods ending on December 31, 2012 in:

- a) Preparing and presenting its opening consolidated statement of financial position at January 1, 2011; and
- b) Preparing and presenting its consolidated statement of financial position for December 31, 2012 (including comparative amounts for 2011), consolidated statement of operations and net assets, and consolidated statement of cash flows for the year ended December 31, 2012 (including comparative amounts for 2011) and disclosures (including comparative information for 2011).

After applying the new accounting recommendations the Trust identified one item that required an adjustment. In 2011 there was an unrealized loss in the fair market value of the Trust's investment portfolio in the amount of \$119,109. This amount was previously reported in the general fund statement of changes in net assets. Under the new recommendations this item is to be reported in the statement of operations. Accordingly, the 2011 comparative financial statements have been restated to report this change in fair value of \$119,109 in the statement of operations. There was no change to fund net assets or cash flow.

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### 3. SIGNIFICANT ACCOUNTING POLICIES

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These consolidated financial statements are prepared in accordance with Canadian generally accepted accounting principles for not-for-profit organizations.

The accounting policies of the Trust are as follows:

# THE NATURE TRUST OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

December 31, 2012 and 2011

### 3. SIGNIFICANT ACCOUNTING POLICIES – Cont'd

#### (a) Basis of accounting

These consolidated financial statements include the accounts of the Trust and the assets, liabilities, net assets, revenues, expenses and other transactions of White Lake Basin Holdings Ltd., 0772995 B.C. Ltd. and 0925311 B.C. Ltd., which are controlled by the Trust.

#### (b) Investments

The Trust's investment activities are governed by an endowment fund investment policy as approved by the Board of Directors. This policy has guidelines as to asset categories and mix in accordance with the investment and risk philosophy of the fund. Investment managers of the fund are selected by the Trust's Audit, Finance and Investment committee and continually monitored for performance.

#### (c) Capital assets

Capital assets are stated at cost less accumulated amortization. Building consists of three suites in a strata title office building. Amortization is provided on a declining-balance basis using the following annual rates:

<u>Asset</u>	<u>Rate</u>
Building	2.5%
Furniture and equipment	20%
Computers	30%
Vehicles	30%

#### (d) Trust property acquisitions

Trust property purchased is recorded at cost. Property donated is recorded at the fair market value on the acquisition date.

#### (e) Pacific Estuary Conservation Program property acquisitions

The Trust holds title on behalf of all participants to properties acquired through the Pacific Estuary Conservation Program. Properties are recorded at cost.

#### (f) Fund accounting

##### (i) General Fund

The general fund accounts for the Trust's unrestricted resources and administrative functions. The balance at year end represents the original capital contributed by the Government of Canada on July 1, 1971 in the amount of \$4.5 million, the Trust's investment in capital assets, changes in fair value on financial instruments, and accumulated operating surpluses and deficits.

##### (ii) Endowment Fund

The endowment fund was established in 2008 to ensure that the Trust maintains a sufficient capital base for its long term operating and property acquisition needs. This is a restricted fund, with only investment income generated from the endowment capital to be used by the Trust to fund these purposes, with the capital to be held in perpetuity.

# THE NATURE TRUST OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

December 31, 2012 and 2011

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### 3. SIGNIFICANT ACCOUNTING POLICIES – Cont'd

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#### (iii) Property Fund

The property fund accounts for the accumulated cost of land acquisitions. It includes land acquired for cash, land donated, land acquired pursuant to long term leases, and certain properties acquired through the Pacific Estuary Conservation Program.

#### (iv) Land Management Fund

The land management fund was established to support the management and maintenance of properties the Trust has acquired to ensure that the long-term ecological and habitat values for which they were acquired are achieved. Contributions to the fund are designated by donors. Also included are funds contributed from the Forest Renewal BC program, which originated under an agreement signed in 1998 with the Trust to ensure the on-going management of properties secured under the agreement. This is a restricted fund, with only investment income generated from the capital to be used by the Trust to fund these purposes, with the capital to be held in perpetuity.

#### (g) Revenue recognition

The Trust follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expense or property acquisition cost is 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.

Investment income is recorded on an accrual basis which includes cash dividend and interest income, reinvested distributions from pooled mutual fund investments and realized gains and losses on sale of investments.

Unrealized appreciation and depreciation in the fair value of investments is recognized as changes in fair value of investments.

Endowment contributions are recorded as direct increases in net assets for capital.

#### (h) Use of estimates

The preparation of the consolidated financial statements in conformity with 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 dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

#### (i) Financial instruments

The Trust initially measures its financial assets and liabilities at fair value with transaction costs expensed when incurred. The Trust subsequently measures its financial assets and liabilities at amortized cost, except for investments in quoted active markets, which are measured at fair value. Changes in fair value are recognized in the consolidated statement of operations and net assets.

Financial assets of the Trust include cash and investments, accounts receivable and prepaid expenses.

Financial liabilities of the Trust include promissory notes payable, accounts payable and accrued liabilities and deferred revenue are classified as other financial liabilities.

# THE NATURE TRUST OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

December 31, 2012 and 2011

### 3. SIGNIFICANT ACCOUNTING POLICIES – Cont'd

The Trust performs an annual test for impairment on its financial assets. Impairment is recognized by a direct reduction to the carrying value of the asset with the loss recognized in the consolidated statement of operations and changes in net assets. When the event that caused the impairment reverses or improves in the future, the loss will be reversed to the extent of the improvement. The amount of the reversal is recognized in the consolidated statement of operations and net assets.

Unless otherwise noted, it is management's opinion that the Trust is not exposed to significant interest or credit risks arising from these financial instruments.

#### (j) Contributed assets

The Trust receives shares and land donated from contributors. These contributions are recorded at fair market value when received.

### 4. INVESTMENTS

All investments are measured at fair value which is readily available from published price quotations in the active market.

	2012		2011	
	\$		\$	
	<u>Cost</u>	<u>Fair Value</u>	<u>Cost</u>	<u>Fair Value</u>
Bond Fund	4,097,591	4,176,834	4,146,635	4,209,170
Canadian Equities	5,875,774	6,335,756	5,632,960	5,402,454
US Equities	2,667,246	3,125,663	2,884,198	2,933,063
Term Deposits	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>	<u>110,000</u>
	<u>12,750,611</u>	<u>13,748,253</u>	<u>12,773,793</u>	<u>12,654,687</u>

### 5. CAPITAL ASSETS

	2012		2011
	\$		\$
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>
Land	245,150	-	245,150
Building	383,795	96,481	287,314
Furniture and equipment	293,359	240,775	52,584
Vehicles	<u>56,966</u>	<u>42,702</u>	<u>14,264</u>
	<u>979,270</u>	<u>379,958</u>	<u>599,312</u>
			<u>618,230</u>

# THE NATURE TRUST OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

December 31, 2012 and 2011

## 6. PROPERTIES UNDER LONG-TERM LEASE

The Trust has acquired lease interests in two Crown properties. Under certain conditions, the Crown leases extend into perpetuity. The acquisition cost of these properties has been recorded as properties under long-term lease.

## 7. PROPERTY ACQUISITIONS

	Acquisition Cost \$	External Funding \$	Net Cost (Funding) \$
<b>2012</b>			
Property Fund assets at December 31, 2011	<u>74,221,208</u>		
<b>Additions</b>			
Mount Maxwell ER (Burgoyne Bay)	15,108	27,500	(12,392)
Twin Lakes	2,986,540	2,934,288	52,252
Riverside Wetlands	59,103	50,101	9,002
LeMaster addition	289,260	283,000	6,260
Shoreacres Beach	247,701	243,673	4,028
Okanagan Falls Grasslands	462,177	415,380	46,797
Little Levin Lake	131,417	129,075	2,342
Northey Lake Farm	1,794,636	1,794,636	-
Other	<u>1,438</u>	<u>5,789</u>	<u>(4,351)</u>
	<u>5,987,380</u>	<u>5,883,442</u>	<u>103,938</u>
	Original Cost \$	Gain (loss) on disposal \$	Net Proceeds \$
<b>Disposals</b>			
Gabriola Island (Note 11)	<u>(60,000)</u>		<u>(60,000)</u>
Net cost (surplus)			43,938
Property Fund assets at December 31, 2012	<u>80,148,588</u>		



# THE NATURE TRUST OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

December 31, 2012 and 2011

## 7. PROPERTY ACQUISITIONS AND FUNDING – Cont'd

<u>2011</u>	<u>Acquisition Cost \$</u>	<u>External Funding \$</u>	<u>Net Cost (Funding) \$</u>
Property Fund assets at December 31, 2010	<u>71,277,307</u>		
<b>Additions</b>			
Fraser River – Phase III	-	25,422	(25,422)
Columbia River – Phase II	43,920	35,000	8,920
Mount Maxwell ER (Burgoyne Bay)	1,047,838	1,026,862	20,976
Silvertip Ranch	1,163,953	1,163,953	-
Rock Creek – Phase V	220,285	219,914	371
McPhee Meadows	520,896	518,800	2,096
Other	<u>7,009</u>	<u>-</u>	<u>7,009</u>
	<u>3,003,901</u>	<u>2,989,951</u>	<u>13,950</u>
	<u>Original Cost \$</u>	<u>Gain (loss) on disposal \$</u>	<u>Net Proceeds \$</u>
<b>Disposals</b>			
Gabriola Island (Note 11)	<u>(60,000)</u>		<u>(60,000)</u>
Net cost (surplus)			(46,050)
Property Fund assets at December 31, 2011	<u>74,221,208</u>		

# THE NATURE TRUST OF BRITISH COLUMBIA

Notes to Consolidated Financial Statements

December 31, 2012 and 2011

## 8. DONATIONS AND CONTRIBUTIONS – GENERAL FUND

Donations and Grants	2012 \$	2011 \$
<b>Donations received from</b>		
Individuals	397,724	708,464
Bequests	245,888	132,770
Corporations and other organizations	251,175	781,352
Transferred to deferred revenue (Note 9)	(133,054)	(790,167)
	<u>761,733</u>	<u>832,419</u>
<b>Program grants</b>		
Grants received	1,251,923	517,041
Transferred to deferred revenue (Note 9)	(904,488)	(517,041)
Transferred from deferred revenue (Note 9)	810,267	571,392
	<u>1,157,702</u>	<u>571,392</u>
<b>Total donations and program grants – General Fund</b>	<b>1,919,434</b>	<b>1,403,811</b>

## 9. DEFERRED REVENUE

	2012 \$	2011 \$
Balance, beginning of year	<u>1,002,889</u>	<u>378,799</u>
<b>Increases</b>		
Donations (Note 8)	133,054	790,166
Grants (Note 8)	904,488	517,041
Other	401,801	152,249
	<u>1,439,343</u>	<u>1,459,456</u>
<b>Decreases</b>		
Program expenditures (Note 8)	810,267	571,392
Transferred to acquisition funding	1,063,686	220,276
Transferred to Kootenay Conservation Program Account	98,886	-
Transferred to other income	46,170	43,698
	<u>2,019,009</u>	<u>835,366</u>
Balance, end of year	<u>423,224</u>	<u>1,002,889</u>

# THE NATURE TRUST OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

December 31, 2012 and 2011

### 10. INVESTMENT AND OTHER INCOME

#### a) Vancouver Foundation

The Trust is the beneficiary of the income from The Nature Trust of British Columbia Fund held by the Vancouver Foundation. The capital and income funds held by the Vancouver Foundation on behalf of the Trust, which are not reflected in these financial statements, amount to \$278,191 and \$3,167 respectively at December 31, 2012 (2011 - \$271,941 and \$3,071). Included in investment income is \$12,563 (2011 - \$12,128) in respect of this fund. The fair market value of the fund on December 31, 2012 was \$341,010 (2011 - \$324,982).

#### b) Investment income consists of the following:

	2012	2011
	\$	\$
Miscellaneous interest income	57	72
Portfolio investment income	680,125	383,362
Vancouver Foundation	<u>12,563</u>	<u>12,128</u>
	<u>692,745</u>	<u>395,562</u>

#### c) British Columbia Government Endowment Fund

In April of 2008 the British Columbia government announced the creation of a \$6 million Conservation Land Operating Account on behalf of The Trust. The account will be administered by the Habitat Conservation Trust Foundation and investment income generated from the account will be used to fund conservation land management projects. 2012 was the first year The Trust was granted a payment from this account, totalling \$344,335, which represented payment of investment income for the past two years.

### 11. PROMISSORY NOTE PAYABLE

	2012	2011
	\$	\$
Gabriola Island		
Promissory note on property acquisition, interest free, principal due on June 12, 2013.	-	<u>59,667</u>
	<u>-</u>	<u>59,667</u>

### 12. FUNDS HELD IN TRUST

The Trust was appointed as administrator for the Vancouver Island Conservation Land Management Program and the Kootenay Conservation Program. The Trust holds funds in trust for these programs in the amount of \$80,257 and \$89,284 respectively, (2011 - \$126,860; \$0), which are excluded from the Trust's statement of financial position.

# THE NATURE TRUST OF BRITISH COLUMBIA

## Notes to Consolidated Financial Statements

December 31, 2012 and 2011

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### 13. COMMITMENTS

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The Trust has outstanding long-term operating leases with respect to four vehicles it operates. The lease payments due over the next three years are as follows:

2013	38,842
2014	30,065
2015	1,108
	<u>\$ 70,015</u>

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### 14. BANK LINE OF CREDIT

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In 2008 the Trust established a line of credit with a total borrowing facility of \$500,000, bearing interest at the bank's prime lending rate payable monthly and secured by certain investments held by the Trust. The line of credit was established to meet short term funding obligations.

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### 15. CONTINGENCY

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In 2009 an action was commenced by way of a petition brought by certain petitioners under the *Partition of Property Act* to apply for a partition of certain property located on Savary Island and jointly owned by the petitioners and the Trust. On February 3, 2010, the petition was heard, and an eight or four lot partition was ordered with the terms requiring each party to share in the costs of the subdivision. This ruling was subsequently appealed by the Trust which resulted in the original decision being upheld. The petitioners submitted an application for a four lot subdivision under the *Land Title Act* on November 4, 2010. The Preliminary Layout Approval (PLA) was issued by the Provincial Approving Officer (PAO) on January 23, 2012. During 2012 the Trust and the petitioners were in discussions with respect to alternative arrangements for the subdivision, which may permit less costly alternatives or a more efficient conclusion to the conditions of the PLA. The petitioners request to the PAO for an extension of the PLA has been granted and will now expire on January 30, 2014. The Trust's proportionate share of the subdivision costs are expected to be approximately \$750,000. To date the Trust has incurred legal and other professional support expenses of \$352,434 in respect of this matter. These expenses have been reported in the statement of operations as a period expense.

In July of 2010, a further action was commenced by the same petitioners on a separate Savary Island property under the *Partition of Property Act*, which is now being settled out of court.

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### 16. LIFE INSURANCE POLICIES

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The Trust is the owner of several life insurance policies with an insured value of approximately \$2,251,700 (2011 - \$2,431,700). The Trust owns one policy in respect of which it makes the annual premium payment which is approximately \$23,000. For the remaining policies the policy donors pay the annual premiums. The total cash surrender values associated with these policies is nominal and have not been included in the Trust's statement of financial position.



**Mailing Address:**  
PO Box 9431 Stn Prov Govt  
Victoria BC V8W 9V3

**Location:**  
2nd Floor – 940 Blanshard Street  
Victoria BC

**[www.fin.gov.bc.ca/registries](http://www.fin.gov.bc.ca/registries)**

**SOCIETY**  
**ANNUAL REPORT**  
FORM 11 Section 68  
*Society Act*  
**Filing Fee: \$25.00**

**IMPORTANT: Please read instructions on reverse before completing this form.**

Page of

<b>A NAME OF SOCIETY</b>		<b>B ADDRESS OF SOCIETY - MUST BE A PHYSICAL ADDRESS</b>		<b>C CERTIFICATE OF INCORPORATION NUMBER</b>	
The Nature Trust of British Columbia		# 260 - 1000 Roosevelt Crescent		X5-9934	
North Vancouver, B.C.		V7P 3R4		OFFICE USE ONLY - DO NOT WRITE IN THIS AREA	
<b>D ANNUAL GENERAL MEETING DATE</b>				YYYY / MM / DD	
This report contains information about the society as at the close of the annual general meeting held on				2013/04/19	
<b>E DIRECTORS</b>					
LAST NAME		FIRST NAME & INITIALS (IF ANY)		RESIDENTIAL ADDRESS (MUST BE A PHYSICAL ADDRESS)	
				List Attached	
<b>F CERTIFIED CORRECT - I have read this form and found it to be correct.</b>				DATE SIGNED	
Signature of a current Director, Officer, or Society Solicitor				YYYY / MM / DD	
X Laurie Desrosiers				2013/05/06	

## **THE NATURE TRUST OF BRITISH COLUMBIA**

### **Directors at April 19, 2013**

<b>LAST NAME</b>	<b>FIRST NAME</b>	<b>RESIDENTIAL ADDRESS</b>	<b>POSTAL CODE</b>
Anderson	Ron	3953 West 38 Avenue, Vancouver, BC	V6N 2Y7
Arcese	Peter	8200 Seafair Drive, Richmond, BC	V6T 1Z4
Bay	Greg	4688 Headland Drive, West Vancouver, BC	V7W 3J3
Beaty	Ross	2588 West 34 <sup>th</sup> Avenue, Vancouver, BC	V6N 2J2
Butler	Rob	842 Ladner Street, New Westminster, BC	V3L 4W4
Christopher	Douglas A.	1770 Queens Ave, West Vancouver, BC	V7V 2X7
Hannon	Susan	154 Reginald Hill Road, Salt Spring Island, BC	V8K 1V7
Muir	Stewart	172 Concord Street S, Ottawa, ON	K1S 0Z6
Janz	Doug	741 Quail Place, Nanaimo, BC	V9T 5R2
Nocente	Daniel	5840 Newton Wynd, Vancouver, BC	V6T 1H5
Silver	Rod	4065 Beam Crescent, Victoria, BC	V8N 5Y7
West	John	5561 Olympic Street, Vancouver, BC	V6N 1Z4

**CITY OF NANAIMO  
EVALUATION  
PERMISSIVE TAX EXEMPTIONS (PTE)**

**Name of Organization: Nanaimo Travellers Lodge Society**

Request to be placed on 2015 Permissive Tax Exemption Bylaw for property at 1917 Northfield Road.

**Grant No. 2014 PTE-01**

Criteria:	Meets Criteria:		Statement of Purpose:
	Yes	No	
➤ the property qualifies for a PTE as a Church, Public Hospital, Community Care Facility, Private School, or other charitable, recreation, philanthropic or non-profit purposes;			<p>An organization may only be added to the Permissive Tax Exemption roll for the following year. In some cases, it may be appropriate to give an organization a cash grant during the current year.</p> <p>These exemptions must be adopted by bylaws, by the 31<sup>st</sup> of October of the year preceding exemption, and passed with a two-third's majority.</p> <p>All buildings and properties that receive a PTE must be reviewed every three years to ensure that they continue to meet the specific criteria set out in their applicable category.</p>
➤ services provide benefits and be accessible to residents of the City of Nanaimo;			
➤ exemptions are not given to services that are otherwise provided on a private, for profit basis; and,			
➤ must adhere to all of the City of Nanaimo's bylaws and policies.			
Grant Awarded:	\$		Amount Recommended: \$
	Yes	No	

**Discussion:**

**Notes:**

December 30, 2013

Grants Advisory Committee  
c/o Diane Hiscock  
Finance Department  
City of Nanaimo  
455 Wallace Street  
Nanaimo, BC V9R 5J6



**Re: Application for permissive tax exemption**

Dear Ms. Mercer:

Please find attached our application for a permissive tax exemption for Nanaimo Travellers Lodge Society (NTL) property located at the recently rezoned civic address of 1917 Northfield Road.

NTL was advised late in 2005 by the Vancouver Island Health Authority (VIHA) that our existing facility located at 1298 Nelson Street, Nanaimo BC no longer meets the standards for residential care. We were advised we should take steps to upgrade or replace it. NTL determined upgrading was not feasible. Beginning in April 2006 NTL acquired four properties with civic addresses 1905, 1913, 1917, 1921 Northfield. The City of Nanaimo has rezoned these properties P2 with a civic address of 1917 Northfield and in June 2011 issued development permit DP000718 (subsequently renewed in 2013) for the new building.

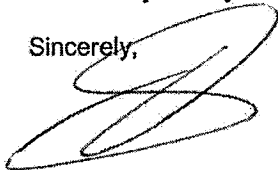
NTL's sole reason for acquiring this property was as a construction site for a new facility. We signed a Project Development Agreement # 1004-06-OTH-19471 with Vancouver Island Health Authority June 7, 2013 and have received Preliminary Project Approval from BC Housing for project financing. We began preparations for construction of the new facility immediately thereafter. At this time the project is expected to be completed, the new facility commissioned and our move to the new facility completed by early 2016.

Rental income from these properties ceased July 2013. Hazardous materials removal and lot clearing began in October and has been completed. NTL has been paying taxes on these properties from their acquisition to date. These properties have created a significant cash drain on the Society.

We respectfully request a prorated refund of the 2013 property taxes for 1917 Northfield and a permissive exemption for 2014 through completion of the new facility. Our understanding is at that time we would become statutorily exempt.

We thank you for your consideration.

Sincerely,



Ken Bibby  
Co-administrator/Business Manager

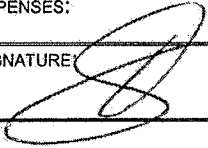
Encl: 2





# CITY OF NANAIMO APPLICATION FOR PERMISSIVE TAX EXEMPTION

Office Use  
2014  
PTE-01

ORGANIZATION: <i>Nanaimo Travellers Lodge Society</i>		DATE: <i>December 30, 2013</i>	
ADDRESS: <i>1298 Nelson Street</i>		PRESIDENT: <i>Sheila Anderson</i>	
<i>Nanaimo, BC</i>		SENIOR STAFF MEMBER: <i>Ken Bibby</i>	
<i>V9S 2K5</i>		POSITION: <i>Co-administrator / Business Mgr.</i>	
		CONTACT: <i>Ken Bibby</i>	
TELEPHONE: <i>250-758-4676</i>		TELEPHONE: <i>250-760-2644</i>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY: <i>Full residential care for individuals requiring complex care for dementia. Day Programs for individuals in the early stages of dementia.</i>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: <i>Nanaimo</i>			
NO. OF FULL TIME STAFF: <i>40 FT</i>		NO. OF PART TIME STAFF: <i>39 PT 45 Casual</i>	
NO. OF COMMUNITY VOLUNTEERS: <i>50</i>		NO. OF VOLUNTEER HOURS PER YEAR: <i>3120</i>	
NO. OF MEMBERS: <i>10</i>		MEMBERSHIP FEE: <i>\$10.00 / yr / member</i>	
CLIENTS SERVED, LAST YEAR: <i>90 beds 99.5% occupancy</i>		CLIENTS SERVED, THIS YEAR (PROJECTED): <i>90 beds 99.5% occupancy</i>	
B.C. SOCIETY ACT REG. NO.: <i>14977</i>		REVENUE CANADA CHARITABLE REG. NO.: <i>130520562</i>	
CURRENT BUDGET:		LOT 1, SEC 17, RANGE 8, MTD DISTRICT	
INCOME <i>\$7121472</i>		LEGAL DESCRIPTION OF PROPERTY: <i>PLAN EPP12446, PID 028-585-607</i>	
EXPENSES: <i>\$7,149,625</i>		TAX FOLIO NUMBER: <i>Roll 05955.010</i>	
NEXT YEAR PROJECTED:		CURRENT YEAR TAXES (IF KNOWN): <i>2013 \$12525.81</i>	
INCOME: <i>7121472 + 2%</i>			
EXPENSES: <i>7,149,625 + 2%</i>			
SIGNATURE: 	TITLE/POSITION: <i>Co-administrator</i>		DATE: <i>Dec 30/13</i>
<p><b>NOTE:</b> YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).</p>			

**CITY OF NANAIMO  
GRANT QUESTIONNAIRE**

1. Please describe the work of your organization in this community.

Nanaimo Travellers Lodge Society (NTL) specializes in providing 24/7/365 compassionate dementia care for the Elders residing within our facility. We work with the Vancouver Island Health Authority (VIHA), family physicians, and families to develop and implement a care plan for each individual. We also strive to enrich the Elders' lives by maintaining a caring environment that, to the greatest extent possible engages the Elders and the community in their daily lives.

2. What are your organization's specific priorities in the coming year?

We are committed to executing our plan to build a new facility. We are now a registered Eden Alternative home. The Eden Alternative philosophy of care improves the quality of life for residents, staff, families and the community. We committed to continuing to provide the highest possible level of care for the residents of our current facility.

3. How does your organization ensure that its services address the continuing and emerging community needs?

We are in constant communication with VIHA to ensure we are aware of and comply with any changes in the regulations, guidelines and health care requirements for residential care facilities. Our Adult Day Programs help to fill the gap between VIHA's Home First program and residential care.

4. Please describe the role of volunteers in your organization.

NTL uses volunteers to enrich the lives of the Elders. The volunteers participate in delivering programs and/or activities developed by NTL. As part of this process they build relationships with the Elders, many of which do not have families. This greatly helps in bringing the community into the home.

5. Please list grants applied for/received from other governments or service clubs.

We are not receiving any grants at this time. We have received a donation from the Nanaimo Hospital Foundation toward the new facility. We will be applying to the Woodward Foundation for an equipment grant for the new facility.

6. Please provide details of fees for service in your organization, and how costs and fees are determined.

All of the user fees are set by VIHA. VIHA pays approximately 75% of the fees and allows us to bill the Elder for 25%. The specific amounts each Elder pays are set by VIHA based on the Elders' tax returns.

7. If your organization is a branch of a larger organization, please indicate how this affects the financial and other information you have provided.

N/A

8. Please describe your policy and treatment of: capital, reserve or special purpose funds, and year-end surpluses or deficits.

Capital expenditures for the year are approved by the board during the annual budget approval process. All externally or internally required reserve or special purpose funds are approved by the board. They are regularly reviewed by the board and are funded through monthly contribution levels approved by the board. Each fund is kept in separate bank and/or investment account and may only be accessed through board approval.

9. Please describe current or planned approaches to self-generated income.

NTL is not permitted to charge for services other than as defined in Home and Community Care Policy Manual. The rates are set by VIHA. We do ensure food services provided to staff or guests are charged at a price that covers both the direct and indirect costs of providing this service.

10. What will the effect be if you do not receive a Grant in Aid from the City of Nanaimo?

The carrying costs of the property have increased the drain on cash resources as a result of the loss of rental revenue. The shortages are being paid from reserves and this is not sustainable. Not receiving this exemption may result in NTL having to adjust its care model and this could adversely affect the lives of the Elders.

11. Does your organization require funding to cover the current year's taxes? If so, what amount?

Yes.

The permissive exemption we are applying for is for the 2013 taxation year. We have paid the taxes on the above properties for 2013. The total amount paid was \$12,525.81. We respectfully request a grant/refund of this amount or a prorated amount based on construction preparations beginning in July 2013.

We also request a permissive tax exemption for the 2014 taxation year and beyond through to our ability to move in to and operate the new facility in early 2016.



## 2013 Annual Report BC SOCIETY

FORM 11  
SOCIETY ACT  
Section 68

Filed Date and Time: November 7, 2013 01:47 PM Pacific Time

### ANNUAL REPORT DETAILS

NAME OF SOCIETY

NANAIMO TRAVELLERS LODGE SOCIETY  
201 SELBY STREET  
NANAIMO BC  
CANADA V9R 2R2

SOCIETY INCORPORATION NUMBER  
S-0014977

DATE OF INCORPORATION  
August 30, 1979

DATE OF ANNUAL GENERAL MEETING (AGM)  
September 12, 2013

### DIRECTOR INFORMATION as of September 12, 2013

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NANAIMO BC  
CANADA V9S 2H2

**Nanaimo Travellers Lodge Society**  
**Financial Statements**  
*March 31, 2013*

# Nanaimo Travellers Lodge Society

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For the year ended March 31, 2013

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## Management's Responsibility

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To the Members of Nanaimo Travellers Lodge Society:

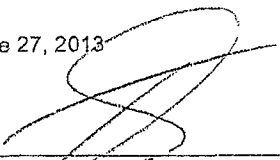
Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed entirely of Directors who are neither management nor employees of the Society. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Society's external auditors.

MNP LLP is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with, both the Board and management to discuss their audit findings.

June 27, 2013

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Co-Administrator



## Independent Auditors' Report

To the Members of Nanaimo Travellers Lodge Society:

We have audited the accompanying financial statements of Nanaimo Travellers Lodge Society, which comprise the statement of financial position as at March 31, 2013, March 31, 2012 and April 1, 2011, and the statements of operations, and related schedule, changes in net assets and cash flows for the years ended March 31, 2013 and March 31, 2012, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these 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.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### *Basis for Qualified Opinion*

As explained in Note 11, the Society has not reclassified debt due on demand to current liabilities as required by Canadian accounting standards for not-for-profit organizations. Had the long-term debt been reclassified, current liabilities would increase and long-term liabilities would decrease by \$1,153,132 (2012 - \$1,212,819).

In common with many charitable organizations, the Society derives revenues from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess (deficiency) of revenues over expenses, assets and net assets.

### *Qualified Opinion*

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraphs, the financial statements present fairly in all material respects the financial position of the Nanaimo Travellers Lodge Society as at March 31, 2013, March 31, 2012 and April 1, 2011 and the results of its operations and its cash flows for the years ended March 31, 2013 and March 31, 2012 in accordance with Canadian accounting standards for not-for-profit organizations.

### *Report on Other Legal and Regulatory Requirements*

As required by the Society Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied, after giving retrospective effect to the adoption of the new standards as explained in Note 2 to the financial statements, on a basis consistent with that of the preceding year.

Nanaimo, British Columbia

June 27, 2013


*MNP LLP*  
Chartered Accountants


**Nanaimo Travellers Lodge Society**  
**Statement of Financial Position**

As at March 31, 2013

	March 31 2013	March 31 2012 (Restated)	April 1 2011 (Restated)
<b>Assets</b>			
<b>Current</b>			
Cash	176,503	223,602	127,743
Short-term investments (Note 4)	370,610	251,365	335,140
Accounts receivable	76,823	38,074	13,254
H.S.T. receivable	22,127	23,088	45,946
Inventory	16,158	14,416	13,615
Prepaid expenses and deposits	-	1,650	-
	662,221	552,195	535,698
Cash and short-term investments externally restricted for capital asset purchases	358,136	563,597	735,951
Short-term investments externally restricted for replacement reserve	62,299	56,790	52,881
Short-term investments internally restricted for vehicle fund	87,072	75,010	62,959
Capital assets (Note 5)	4,686,818	4,629,297	4,687,842
	5,856,546	5,876,889	6,075,331
<b>Liabilities</b>			
<b>Current</b>			
Bank line of credit (Note 6)	286,022	125,564	392,258
Accounts payable and accruals	167,311	130,499	212,232
Wages and benefits payable (Note 7)	601,910	473,889	353,430
Deferred operating contributions (Note 8)	15,681	18,068	113,027
Current portion of accrued sick and severance pay payable (Note 10)	51,371	28,705	22,111
Current portion of long-term debt (Note 11)	164,101	160,789	120,730
	1,286,396	937,514	1,213,788
Deferred contributions related to capital assets (Note 9)	2,314,393	2,365,925	2,119,048
Accrued sick and severance pay payable (Note 10)	335,253	302,729	286,310
Long-term debt (Note 11)	1,346,924	1,510,232	1,688,670
	5,282,966	5,116,400	5,307,816
<b>Net Assets</b>			
Invested in capital assets	933,513	1,030,383	1,103,087
Externally restricted for replacement reserve (Note 12)	62,299	56,790	74,068
Internally restricted	87,072	75,010	62,959
Unrestricted	(509,304)	(401,694)	(472,599)
	573,580	760,489	767,515
	5,856,546	5,876,889	6,075,331

Approved on behalf of the Board

  
Director

  
Director

The accompanying notes are an integral part of these financial statements

**Nanaimo Travellers Lodge Society**  
**Statement of Operations**  
*For the year ended March 31, 2013*

	2013	2012 (Restated)
<b>Revenues</b>		
Grant revenue		
Vancouver Island Health Authority	5,102,500	4,971,391
BC Housing	34,008	35,330
Special funding initiatives	33,346	104,951
Amortization of deferred contributions	90,119	88,494
Fundraising	22,812	15,431
Investments	6,070	3,124
Property rentals	37,106	43,640
Resident and other user fees	1,709,114	1,600,440
Gaming	-	22,000
	<b>7,035,075</b>	<b>6,884,801</b>
<b>Expenses</b>		
Amortization	174,838	174,732
Bad debts	-	175
Computer fees and supplies	42,420	46,820
Daycare transport and driver	1,544	8,830
Employee benefits	1,476,487	1,279,671
Food	215,624	213,600
Fundraising	23,603	55,240
Insurance	18,390	18,999
Interest on line of credit	8,682	10,282
Interest on long-term debt	48,005	74,156
Medical and care supplies	92,574	84,931
Office and other	49,525	27,071
Professional fees	16,106	14,165
Property taxes	11,267	14,378
Purchased services	208,688	222,076
Repairs and maintenance	69,416	60,140
Salaries and wages	4,534,017	4,356,366
Supplies	64,937	66,104
Telephone and cable	26,642	23,726
Training and education	5,067	12,352
Travel	3,722	3,750
Utilities	130,430	124,263
	<b>7,221,984</b>	<b>6,891,827</b>
<b>Deficiency of revenues over expenses</b>	<b>(186,909)</b>	<b>(7,026)</b>

The accompanying notes are an integral part of these financial statements

**Nanaimo Travellers Lodge Society**  
**Statement of Changes in Net Assets**  
*For the year ended March 31, 2013*

	Invested in capital assets	Externally restricted replacement reserve	Internally restricted vehicle fund	Unrestricted	2013	2012 (Restated)
<b>Net assets, beginning of year</b>	1,030,383	56,790	75,010	(401,694)	760,489	767,515
<b>Excess (deficiency) of revenues over expenses</b>	(84,719)	44	-	(102,234)	(186,909)	(7,026)
<b>Transfers:</b>						
Mortgage principal payments made by operations	159,997			(159,997)	-	-
Line of credit used for operating items	(183,352)			183,352	-	-
Operating expenses funded by replacement reserve		(5,878)		5,878	-	-
Capital asset additions funded by operations	11,204			(11,204)	-	-
Transfers into replacement reserve and vehicle fund		11,343	12,062	(23,405)	-	-
<b>Net assets, end of year</b>	933,513	62,299	87,072	(509,304)	573,580	760,489

*The accompanying notes are an integral part of these financial statements*

**MNP**  
LLP

**Nanaimo Travellers Lodge Society**  
**Statement of Cash Flows**  
*For the year ended March 31, 2013*

	2013	2012
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Cash received from contributions	6,874,040	6,696,775
Cash paid for program service expenses	(6,767,585)	(6,573,332)
Cash paid for interest	(59,630)	(84,888)
Cash receipts from interest	1,142	1,357
	<b>47,967</b>	<b>39,912</b>
<b>Financing</b>		
Advances on bank line of credit	160,458	-
Repayments of bank line of credit	-	(266,693)
Repayment of long-term debt	(159,997)	(138,379)
Cash contributions received for capital asset purchases	63,258	335,371
	<b>63,719</b>	<b>(69,701)</b>
<b>Investing</b>		
Net purchases of unrestricted short-term investments	(114,317)	-
Net redemptions of unrestricted short-term investments	-	85,440
Purchase of capital assets	(232,358)	(116,186)
Net change in internally and externally restricted cash and short-term investments	187,890	156,394
	<b>(158,785)</b>	<b>125,648</b>
<b>Increase (decrease) in cash resources</b>	<b>(47,099)</b>	<b>95,859</b>
<b>Cash resources, beginning of year</b>	<b>223,602</b>	<b>127,743</b>
<b>Cash resources, end of year</b>	<b>176,503</b>	<b>223,602</b>

*The accompanying notes are an integral part of these financial statements*

**Nanaimo Travellers Lodge Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

**1. Purpose of the organization**

Nanaimo Travellers Lodge Society is incorporated under the Society Act of British Columbia as a not-for-profit organization, is a registered charity under the Income Tax Act and is exempt from income taxes as long as certain conditions are met. The Society provides day care and long-term care to individuals with dementia.

**2. Impact of adopting accounting standards for not-for-profit organizations**

These are the Society's first financial statements prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). The accounting policies in Note 3. have been applied in preparing the financial statements for the year ended March 31, 2013, the comparative information for the year ended March 30, 2012, and the opening ASNPO balance sheet as at April 1, 2011 (the Society's date of transition to ASNPO).

In preparing these financial statements, the Society has elected to apply the following transitional provision permitted by CICA 1501 *First-time adoption by not-for-profit organizations* at the date of transition to ASNPO:

***Employee future benefits***

- All cumulative unrecognized actuarial gains and losses of accrued sick and severance pay payable have been fully recognized in opening net assets at the date of transition to ASNPO.

Reconciliations and explanatory notes on how the transition to ASNPO has affected the statement of financial position and statement of operations previously reported under Canadian generally accepted accounting principles (GAAP) are provided below.

***Explanation of changes to net assets at April 1, 2011***

	<i>Adjustments to Opening Net Assets</i>
Adjustment for cumulative unrecognized actuarial gains and losses of accrued sick and severance pay payable, as noted above	60,529

***Reconciliation of excess (deficiency) of revenues over expenses for the year ended March 30, 2012***

	<i>Sub-Notes</i>	<i>GAAP</i>	<i>Adjustments</i>	<i>ASNPO</i>
Revenues		6,884,801	-	6,884,801
Expenses	1	6,888,859	2,968	6,891,827
<b>Excess (deficiency) of revenues over expenses</b>		<b>(4,058)</b>	<b>(2,968)</b>	<b>(7,026)</b>

1. Adjustment to remove amortization of actuarial gains of accrued sick and severance pay payable.

**3. Significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

**3. Significant accounting policies** *(Continued from previous page)*

***Revenue recognition***

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Contributions externally restricted for the purchase of capital assets are deferred to periods when the related capital assets are acquired and are recognized as revenue at the same rate as the related capital asset is amortized.

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. Resident and other user fees are recognized as revenue in the period that the service is provided. Operating contributions from BC Housing and VIHA are recognized as revenue in the period that the funding relates to. Investment income is recognized as revenue when earned.

***Inventory***

Inventory is valued at the lower of cost and replacement cost. Cost is determined by the first in, first out method.

***Capital assets***

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the declining balance method at rates intended to amortize the cost of assets over their estimated useful lives.

Capital assets not yet placed into use, such as assets held for future development, are not amortized until they are put into use. Landscaping costs are not amortized.

	<b>Rate</b>
Buildings	5 %
Furniture and fixtures	10 %
Computer equipment	30 %
Computer software	100 %
Vehicle	30 %
Buildings - rental properties	5 %

***Employee future benefits***

A liability is recorded for employee sick and severance benefits as employees render services to earn the benefits. Actuarial gains and losses that exceed 10% of the benefit obligation are amortized over the average remaining service period of active covered employees.

***Contributed materials and services***

Contributed materials and services are recognized in the financial statements when their fair value can be reasonably determined and they are used in the normal course of the Society's operations and would otherwise have been purchased.

3. **Significant accounting policies** *(Continued from previous page)*

***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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Inventory is stated after evaluation as to whether a write-down to replacement cost is necessary. Amortization is based on the estimated useful lives of capital assets. Accrued sick and severance pay payable is based on an estimate of the amounts which may become payable to retiring employees.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

***Financial instruments***

The Society recognizes its financial instruments when the Society becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with CICA 3840 Related Party Transactions.

At initial recognition, the Society may irrevocably elect to subsequently measure any financial instrument at fair value. The Society has not made such an election during the year.

The Society subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess (deficiency) of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

4. **Short-term investments**

Short-term investments are money market mutual funds with a fixed unit value.



**Nanaimo Travellers Lodge Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

**5. Capital assets**

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2013 Net book value</i>	<i>2012 Net book value</i>
Land	170,160	-	170,160	170,160
Landscaping	86,242	-	86,242	86,242
Buildings	4,394,543	2,787,800	1,606,743	1,691,308
Furniture and fixtures	1,277,463	772,210	505,253	367,784
Computer equipment	156,576	129,285	27,291	29,466
Computer software	88,189	87,821	368	1,573
Vehicle	100,039	85,389	14,650	20,928
Land - rental properties	1,500,606	-	1,500,606	1,500,606
Buildings - rental properties	661,626	165,942	495,684	521,772
New facility development costs	279,821	-	279,821	239,458
	<b>8,715,265</b>	<b>4,028,447</b>	<b>4,686,818</b>	<b>4,629,297</b>

**6. Bank line of credit**

This is an HSBC demand revolving loan with interest at prime plus 1%. The security is the same as for the other HSBC loans disclosed in Note 11.

**7. Wages and benefits payable**

Included in wages and benefits payable are \$82,515 (2012 - \$101,769) owing for government remittances.

**8. Deferred operating contributions**

	<i>2013</i>	<i>2012</i>
Balance, beginning of year	18,068	113,027
Received during year	9,500	10,750
Recognized as revenue during the year	(11,887)	(105,709)
	<b>15,681</b>	<b>18,068</b>

**Nanaimo Travellers Lodge Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

**9. Deferred contributions related to capital assets**

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions that were used to purchase the Society's capital assets and the unspent portion of those restricted contributions. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

	2013	2012
Balance, beginning of year	2,365,925	2,119,048
Received during year	38,587	335,371
Recognized as amortization revenue during the year	(90,119)	(88,494)
Balance, end of year	2,314,393	2,365,925

\$843,136 (2012 - \$1,048,597) of the balance at end of year is unspent.

**10. Accrued sick and severance pay payable**

Under the terms of the employer's union contracts, certain employees with ten years of service and having reached a certain age are entitled to receive special payments upon retirement or other circumstances specified in the collective agreement. These payments are based on accumulated sick leave credits and entitlements for each year of service. The liability for amounts which may become payable to retiring employees is based on an independent actuarial valuation as at March 31, 2013, using an early measurement date of December 31, 2012.

Information about the sick leave and severance benefits is as follows:

	2013	2012 (Restated)
Total obligation	386,624	331,434
Less: current portion	(51,371)	(28,705)
	335,253	302,729

Sick and severance expense for the year is \$55,190 (2012 - \$54,025).

Benefits paid during the year are \$Nil (2012 - \$31,012)

The significant actuarial assumptions used in measuring the accrued sick and severance liabilities are as follows:

- Discount rate of 3.40% (2012 - 4.30%)
- Rate of compensation increase of 2.50% (2012 - 2.50%)

**Nanaimo Travellers Lodge Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

**11. Long-term debt**

	2013	2012
BC Housing mortgage on existing Lodge building. Repayable in monthly instalments of \$8,915 including interest at 1.26% with an interest rate renewal date of June 2013 and a maturity date of January 2016, secured by real property with a net book value of \$1,776,903.	297,624	400,186
Demand loan - HSBC - secured by rental properties held for future development. Repayable in monthly instalments of \$3,704 including interest at prime + 0.5%, due on demand.	505,689	531,934
Demand loan - HSBC - secured by rental properties held for future development. Repayable in monthly instalments of \$1,891 including interest at prime + 0.5%, due on demand.	257,378	270,093
Demand loan - HSBC - secured by rental properties held for future development. Repayable in monthly instalments of \$3,070 including interest at prime plus 1%, due on demand.	450,334	468,808
	1,511,025	1,671,021
Less: Current portion	164,101	160,789
	1,346,924	1,510,232

All HSBC debt noted above is secured by an assignment of rents, a general security agreement over all assets and registered \$2.5 million demand mortgages creating first fixed and specific mortgage charges over lands and buildings with a net book value of \$3,773,193.

Loans with repayment terms extending beyond one year with a demand feature have not been classified as current liabilities despite the ability of the bank to demand repayment at any time. Principal payments for the next five years have been calculated on the assumptions that no demand for immediate repayments will be made by the bank and that interest will be renewed at comparable rates, and are as follows:

Principal repayments on long-term debt in each of the next five years are estimated as follows:

	<i>Principal</i>
2014	164,101
2015	167,999
2016	153,803
2017	67,574
2018	70,070
	623,547

**Nanaimo Travellers Lodge Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

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**12. Replacement reserve**

Under the terms of the agreement with BC Housing, the replacement reserve is to be credited in the amounts determined by the budget provision per annum plus interest earned. These funds, along with the accumulated interest, must be held in separate bank accounts and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation or the Credit Union Deposit Insurance Corporation in investments guaranteed by a Canadian government or in other investment instruments as agreed upon with BC Housing.

The reserve funds may only be used for capital repairs and replacements in accordance with the operating agreement.

As at March 31, 2013 the BC Housing replacement reserve funds of \$62,299 (2012 - \$56,790) were funded in accordance with the operating agreement. All interest accruing to the funds has been recorded.

**13. Economic dependence**

The Society is economically dependent on continued funding from Vancouver Island Health Authority and BC Housing for the operations of its facility and programs.

**14. Employee pension benefits**

The Society and its employees contribute to the Municipal Pension Plan (the plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The plan has about 176,000 active members and approximately 67,000 retired members.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent valuation as at December 31, 2009 indicated an unfunded liability of \$1.024 billion for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. The actuary does not attribute portions of the surplus to individual employers. The Society paid \$356,247 for employer contributions to the plan in the year ended March 31, 2013 (2012 - \$327,555).

15. Financial instruments

The Society, as part of its operations, carries a number of financial instruments. It is management's opinion that the Society is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

*Credit concentration*

As at March 31, 2013, one creditor accounted for 64% (2012 - three creditors for 88%) of the total accounts receivable. The Society believes that there is no unusual exposure associated with the collection of this receivable.

*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. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

The Society is exposed to interest rate cash flow risk with respect to its variable rate long-term debt with HSBC of \$1,213,400 (2012 - \$1,270,836).

**Nanaimo Travellers Lodge Society**  
**Schedule of Operations**  
*For the year ended March 31, 2013*

	Lodge	Adult Daycare	Bathing Program	Northfield Project and Rentals	2013	2012 (Restated)
<b>Revenue</b>						
Grant revenue						
Vancouver Island Health Authority	4,753,632	326,788	22,080	-	5,102,500	4,971,391
BC Housing	34,008	-	-	-	34,008	35,330
Special funding initiatives	33,346	-	-	-	33,346	104,951
Amortization of deferred contributions	89,202	-	-	917	90,119	88,494
Fundraising	22,812	-	-	-	22,812	15,431
Investments	6,066	-	-	4	6,070	3,124
Property rentals	-	-	-	37,106	37,106	43,640
Resident and other user fees	1,686,727	21,014	1,373	-	1,709,114	1,600,440
Gaming	-	-	-	-	-	22,000
	<b>6,625,793</b>	<b>347,802</b>	<b>23,453</b>	<b>38,027</b>	<b>7,035,075</b>	<b>6,884,801</b>
<b>Expenses</b>						
Amortization	148,749	-	-	26,089	174,838	174,732
Bad debts	-	-	-	-	-	175
Computer fees and supplies	42,420	-	-	-	42,420	46,820
Daycare transport and driver	-	1,544	-	-	1,544	8,830
Employee benefits	1,414,636	51,862	10,189	-	1,476,487	1,279,671
Food	205,194	10,430	-	-	215,624	213,600
Fundraising	-	-	-	23,603	23,603	55,240
Insurance	18,390	-	-	-	18,390	18,999
Interest on line of credit	-	-	-	8,682	8,682	10,282
Interest on long-term debt	4,145	-	-	43,860	48,005	74,156
Medical and care supplies	92,574	-	-	-	92,574	84,931
Office and other	49,525	-	-	-	49,525	27,071
Professional fees	16,106	-	-	-	16,106	14,165
Property taxes	-	-	-	11,267	11,267	14,378
Purchased services	199,521	9,167	-	-	208,688	222,076
Rent	(51,333)	51,333	-	-	-	-
Repairs and maintenance	63,421	-	-	5,995	69,416	60,140
Salaries and wages	4,300,676	192,723	40,618	-	4,534,017	4,356,366
Supplies	64,433	479	25	-	64,937	66,104
Telephone and cable	26,347	-	-	295	26,642	23,726
Training and education	5,044	23	-	-	5,067	12,352
Travel	3,687	35	-	-	3,722	3,750
Utilities	126,467	-	-	3,963	130,430	124,263
	<b>6,730,002</b>	<b>317,396</b>	<b>50,832</b>	<b>123,754</b>	<b>7,221,984</b>	<b>6,891,827</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>(104,209)</b>	<b>30,406</b>	<b>(27,379)</b>	<b>(85,727)</b>	<b>(186,909)</b>	<b>(7,026)</b>

*The accompanying notes are an integral part of these financial statements*

11/3/14

Date: Dec 30, 2013  
Time: 11:03:36 PT  
User: Ken Bibby

Nanaimo Travellers Lodge - Main Building  
Balance Sheet  
As Of 11/30/2013

Facility # 9951E

Page # 1

	CURRENT PERIOD Actual \$
<b>Assets</b>	
Petty Cash - NTLs	500.00
Petty Cash - Trust	500.00
Bank-General Op 00-5165-001	39,111.61
Bank-Resident Trust	7,483.50
Bank-Discharge Fee 00-5165-003	15,000.00
Bank-Pet Fund 00-5165-084	949.04
Bank-LOC 00-5165-002	(413,435.23)
Bank-Donations Unsp 005165-085	65,876.55
Bank-Donations Spec 5165-083	29,619.74
Bank-Staff Fund 5165-082	10,746.34
Bank-Donations BP 00-5165-080	105,571.68
AR -- Lodge	(81,719.34)
AR -- ADP DB & SS	(5,532.96)
AR -- ADP Community Bath	467.00
AR -- BCNU/HEU Receivable	233.48
AR -- Com Bath VIHA User Fees	4,740.00
AR Receivable Benefits	2,122.65
AR Miscellaneous	4,422.31
AR Employee Wage Repayments	1,420.34
AR Rental Prop 1921 LOWER	(1,300.00)
AR Rental Prop 1917 UPPER	8,168.80
AR Rental Prop 1921 UPPER	2,247.30
Allow Doubtful -- Lodge	(8,168.80)
Allow Doubtful -- ADP DayBreak	63.00
Receivable GST	10,681.66
Receivable HST	1,140.58
AR -- Health Authority	3,887.78
Prepaid Expenses	2,777.55
Inventories -- Other	16,157.79
Invest Miscellaneous 0683607	264,544.18
Invest Senior Int 5012687	117,165.77
Invest Sick & Sev 5009303	268,318.00
Invest Build Repl 5008933	59,193.75
Invest Coach Replace 5009212	95,103.18
Buildings -- 1905 Northfield	124,901.26
Buildings -- 1913 Northfield	173,285.00
Buildings -- 1921 Northfield	200,000.00
Buildings -- Lodge	2,824,068.67
Buildings -- Nelson Wing	1,573,857.17
Buildings -- Strathmore	34,320.32
Computer Software	89,380.06
Computers	171,184.81
Furnt & Equip	1,253,574.49
Furnt & Equip -- Nelson Wing	85,516.00
Passenger Bus	100,038.69
Buildings -- 1917 Northfield	129,119.81
Acc Amort -- 1905 Northfield	(32,275.78)
Acc Amort -- 1917 Northfield	(39,736.35)
Acc Amort -- 1921 Northfield	(46,465.61)
Acc Amort -- Lodge	(2,119,017.62)
Acc Amort -- Nelson Wing	(722,340.94)
Acc Amort -- Strathmore	(34,320.32)
Acc Amort -- F & E Nelson Wing	(85,516.00)
Acc Amort -- Computers	(135,971.40)
Acc Amort -- Furn & Equip	(722,138.89)
Acc Amort -- 1913 Northfield	(29,667.10)
Acc Amort -- Passenger Bus	(88,319.22)
Acc Amort -- Comp Software	(88,397.30)
Project Management	50,164.67
Architectural	151,430.97
Mechanical Engineering	9,225.00
Civil Engineering	12,240.00
Structural Engineering	5,000.00
Geotechnical Engineering	21,204.29

Date: Dec 30, 2013  
Time: 11:03:38 PT  
User: Ken Bibby

Nanaimo Travellers Lodge - Main Building  
Balance Sheet  
As Of 11/30/2013

Facility # 9951E

Page # 2

	CURRENT PERIOD Actual \$
<b>Assets (con't)</b>	
Surveying	13,346.41
Landscape Architectural	31,931.40
Disposal of 1298 Nelson Street	5,711.02
City of Nanaimo Fees	5,386.20
BP Stationery & Printing	5,370.33
Studies & Research - New Build	7,100.44
Building Project GST Expense	7,138.07
Land -- Lodge	170,160.00
Land Improvements -- Lodge	14,973.50
Land -- 1905 Northfield	280,498.54
Land -- 1913 Northfield	339,722.30
Land -- 1921 Northfield	524,655.55
Land -- 1917 Northfield	278,499.69
Landscaping	71,268.00
Land -- 1921 Northfield	717.50
Land -- 1287 Strathmore	76,512.36
<b>TOTAL Assets</b>	<b>5,325,393.24</b>
<b>Liabilities and Equity</b>	
<b>Liabilities</b>	
Payables -- Bonds	105.00
Payables -- CPP	2,940.44
Payables -- EI	1,665.60
Payables -- Pension	3,214.72
Payables -- Resident Trust	8,556.44
Payables -- Sick and Severance	367,316.95
Payables -- Staff Fund	9,819.19
Payables -- Trade Accounts	115,014.93
Payables -- HEU Union Dues	(28.89)
Payables -- Wages	71,991.00
Payables - WCB	24,252.06
Payables-Crim Rec Chk Deposits	80.55
Payables -- Accrued Interest	3,680.03
Payables -- Accrued Vacation	193,390.25
Accrued Audit Fees Payable	10,388.00
Payables - BCNU Union Dues	358.44
Accruals -- Reconciliation	22,771.61
Payables - Pet Fund	777.63
Curr Portion Sick & Severance	51,371.00
Unearned Revenue	46,348.75
Deferred Capital Asset Contrib	2,185,963.03
Security Deposit -- Strathmore	1,450.43
Security Deposit -- 1921 North	850.00
Mortgage -- Lodge	193,790.66
Loan -- HBT Exit Levy	148,578.50
Mortgage -- 1905/1913 Nfield	478,501.51
Mortgage --1917 Northfield	243,472.73
Mortgage -- 1921 Northfield	431,157.72
Mtge Current -- Lodge	34,707.83
Mtg Cur -- 1905/1913 Nfield	10,310.60
Mtge Current -- 1917	5,276.15
Mtge Current -- 1921 North	8,087.43
Loan -- HBT Exit Levy (CP)	8,925.31
<b>TOTAL Liabilities</b>	<b>4,685,085.60</b>
<b>Retained Earnings</b>	
Unappropriated Surplus	(524,860.61)
App Surplus -- Passenger Bus	95,071.58
App Surplus -- Replacement	69,861.44
App Surplus -- Capital Assets	933,512.72
<b>TOTAL Retained Earnings</b>	<b>573,585.13</b>
<b>Equity</b>	
<b>TOTAL Equity</b>	<b>0.00</b>
<b>Inter-Company</b>	
<b>TOTAL Inter-Company</b>	<b>0.00</b>
<b>Net Income/(Loss)</b>	



Date: Dec 30, 2013  
Time: 11:03:38 PT  
User: Ken Bibby

Nanaimo Travellers Lodge - Main Building  
Balance Sheet  
As Of 11/30/2013

Facility # 9951E

Page # 3

	CURRENT PERIOD
	Actual \$
Net Income/(Loss) (con't)	
Net Income	66,722.51
TOTAL Net Income/(Loss)	<u>66,722.51</u>
TOTAL Liabilities and Equity	<u>5,325,393.24</u>

Date: Dec 30, 2013  
Time: 11:04:17 PT  
User: Ken Bibby

Nanaimo Travellers Lodge - Main Building  
Income Statement  
4/1/2013 to 11/30/2013

Facility # 9951E  
Page # 1

Include Adjustment Periods: NO Include Closing Periods: NO

	CURRENT PERIOD Actual \$
<b>Revenue</b>	
Health Auth -- Lodge	3,344,248.99
Health Auth -- ADP Day Break	243,164.04
Minor Capital Grants	37,179.22
Accrued Health Authority Lodge	(128,939.70)
Accrued Health Auth Day Break	(8,304.96)
Amort of Defer Contrib Lodge	66,666.64
Resident Fees -- Lodge	1,123,363.44
Client Fees -- ADP DB & SS	30,578.00
Client Fees -- ADP Comm Bath	1,957.00
Com Bathing -- VIHA User Fees	10,800.00
Interest Income	2,636.59
Interest Income Fund Raising	2.90
Int. Income Building Project	9.39
Interest Income Donation	14.92
Donations - Unspecified Use	42,559.08
Donations - Specified Use	4,704.00
Donations - Spec Use Therapies	1,631.71
Donations-SpecUse Phil of Care	(250.00)
BC Housing Subsidy	22,773.88
Comfort Funds Revenue	21,346.00
Donations - Building Project	31,961.88
Rent -- Strathmore	4,937.58
RENT-LOWER 1921 NORTHFIELD	2,100.00
RENT-UPPER 1921 NORTHFIELD	1,147.30
RENT-UPPER 1917 NORTHFIELD	214.86
Amort of Defer Contrib Rentals	666.64
<b>TOTAL Revenue</b>	<b>4,857,169.40</b>
<b>Expenses</b>	
Sal & Wages Nursing RN	308,251.07
Sal & Wages Nursing LPN	395,054.20
Sal & Wages Nursing RCA	1,510,228.42
Sal & Wages Activities	98,693.22
Sal & Wages Hskg & Laundry	133,616.43
Sal & Wages Food Services	230,633.93
Sal & Wages Administrati	279,872.62
Sal & Wages ADP Day Workers	91,640.61
Sal & Wages Mngmt & Admin Fee	12,400.00
Sal & Wages ADP Comm Bath	16,284.18
Sal & Wages ADP Supervisor	40,092.42
Sal & Wages Food Services Fee	8,966.64
Wage Accruals Nursing RN	7,145.00
Wage Accruals Nursing LPN	9,173.00
Wage Accruals Nursing RCA	35,985.00
Wage Accruals Activities	2,185.00
Wage Accruals Hskg & Laundry	3,143.00
Wage Accruals Food Service	5,342.00
Wage Accruals Admin & Office	6,124.00
Wage Accruals ADP Day Break	1,938.08
Wage Accruals ADP Comm Bath	192.92
Wage Accruals ADP Supervisor	763.00
Benefits -- CPP	128,339.11
Benefits -- CPP ADP Day Care	5,172.85
Benefits -- CPP ADP Comm Bath	423.33
Benefits -- Dental	72,965.91
Benefits -- Dent ADP Day Care	3,664.24
Benefits -- Dent ADP Comm Bath	143.85
Benefits -- EI	74,290.21
Benefits -- EI ADP Day Care	2,942.70
Benefits -- EI ADP Comm Bath	242.82
Benefits -- GrpLif & Ext Heal	87,053.99
Benefits -- GL&EH ADP Day Care	3,391.91
Benefits -- GL&EH ADP Com Bath	133.18

Date: Dec 30, 2013  
Time: 11:04:17 PT  
User: Ken Bibby

Nanaimo Travellers Lodge - Main Building  
Income Statement  
4/1/2013 to 11/30/2013

Facility # 9951E  
Page # 2

	CURRENT PERIOD
	Actual \$
Expenses (con't)	
Benefits -- LTD & AIS	97,393.48
Benefits -- LTD ADP Day Care	5,948.06
Benefits -- LTD ADP Comm Bath	233.41
Benefits -- MSP	56,396.28
Benefits -- MSP ADP Day Care	2,832.36
Benefits -- MSP ADP Comm Bath	110.95
Benefits -- LIFE WORKS	1,897.45
Benefits -- Pension Plan	219,936.88
Benefits -- Pen ADP Day Care	11,093.37
Benefits -- Pen ADP Comm Bath	880.22
Benefits -- WCB Exp.	74,651.52
Benefits -- WCB ADP Day Care	3,748.67
Benefits -- WCB ADP Comm Bath	147.10
Benefit Recoveries--Lodge	(6,881.48)
Benefit Recoveries--ADP	(1,753.27)
Benefit Recoveries--Comm Bath	(43.25)
Wage Recoveries--Lodge	(69,406.61)
Wage Recoveries--ADP	(327.04)
Wage Recoveries--Comm Bath	(4,562.40)
Sick & Severance Lodge	32,064.00
Accrued Vac Expense Nurs RN	845.50
Accrued Vac Expense Nurs LPN	573.49
Accrued Vac Expense Nurs RCA	317.56
Accrued Vac Expense Activities	(1,433.60)
Accrued Vac Exp Hskg & Laundry	722.38
Accrued Vac Expense Food	(2,855.53)
Accrued Vac Expense Admin	701.16
Accrued Vac Exp ADP Comm Bath	(2,762.03)
Accrued Vac Exp ADP Day Break	(223.01)
Accrued Vac Exp ADP Super	(140.06)
Purch Services -- Dietitian	8,492.83
Purch Services -- Food Service	35,852.20
Purch Services -- Maintenance	40,054.13
Purch Services -- Laundry	13,135.73
Purch Services -- Art Therapy	5,920.00
Purch Services -- Hort Therapy	6,845.00
Purch Services -- Dent. Hygen	2,160.00
Purch Svcs -- Maint 40% Admin	15,081.81
Purch Svcs -- Food 60% Admin	9,959.45
Purchase Services - Lndry ADP	2,170.74
Purc Svcs: Occupation Therapy	240.00
Purch Svcs-FR Campaign Admin	3,675.00
Rent: ADP Space Recovery	(37,333.36)
Rent: ADP Laundry Recovery	(6,666.64)
Rent: Space Fee	37,333.36
Rent: Laundry Fee	6,666.64
Mortgage Interest -- Lodge	2,547.72
Loan Int -- HBT Exit Levy	3,281.97
Mtg Int -- 1905/1913 Nfield	14,197.34
Mtge Int -- 1917 Northfield	7,229.02
Mtge Int -- 1921 Northfield	11,151.16
LOC Interest-Rentals 2/3	5,884.53
LOC Interest-Fund Raising 1/3	2,999.25
Repair & Maint - Lodge	30,837.05
Repair & Maint - Food Services	4,069.11
Repair & Maint-Hskp & Laundry	74.46
Repair & Maint -- Maintenance	7,848.08
Repair & Maint - Passenger Bus	2,411.80
Repair & Maint -- Lodge Other	416.32
Repair & Maint - Nursing Equip	212.08
Repair & Maint -- Equipment	1,025.91
Grounds Maintenance	16,827.49
Amort -- 1905 Northfield	3,194.00
Amort -- 1917 Northfield	3,082.16

Date: Dec 30, 2013  
Time: 11:04:17 PT  
User: Ken Bibby

Nanaimo Travellers Lodge - Main Building  
Income Statement  
4/1/2013 to 11/30/2013

Facility # 9951E  
Page # 3

	CURRENT PERIOD Actual \$
Expenses (con't)	
Amort -- 1921 Northfield	5,294.32
Amort -- Lodge	24,195.44
Amort -- Nelson Wing	29,362.64
Amort -- Computer Software	576.19
Amort -- Computers	6,686.55
Amort -- Furniture & Equipment	35,444.50
Amort -- Passenger Bus	2,929.84
Amort -- 1913 Northfield	4,952.32
Util -- Electricity	20,791.86
Util -- Heat	32,605.68
Util -- Water, Sewer & Garbage	25,481.36
Util -- 1921 North Electricity	211.68
Util -- 1921 Northfield WSG	480.81
Food	137,871.05
Food Recoveries	(11,197.75)
Food -- ADP Day Care	6,974.16
Dietary Smallwares Supplies	(226.62)
Dietary Cleaning Supplies	236.23
Dietary Other Supplies	8,978.81
Linen Supplies	504.84
Incontinent Supplies	24,412.87
Medical Supplies	36,620.41
Perscription Drugs Supplies	1,187.32
Laundry Supplies Chemicals	829.93
Laundry Supplies Other	1,844.32
Housekeeping Cleaning Supplies	17.74
Housekeeping Other Supplies	16,401.99
Activities Entertainment	3,080.00
Activities Supplies	1,451.15
Maintenance Supplies	5,721.63
ADP Supplies	388.33
Annual Campaign Cost Reclassed	110.22
Fund Raising Expenses	533.40
Eden: Art Therapy Supplies	222.88
Horticultural Therapy Supplies	(22.70)
Disaster Planning Supplies	146.81
Eden: Music Therapy Supplies	(100.00)
Eden: Human Habitat	231.41
Eden: Team Building	223.38
Eden: Family Programs	128.70
Eden: Volunteers	169.44
Eden: Other/Miscellaneous	4,177.97
Ed & Train -- Nursing	(1,297.54)
Ed & Train -- Activities	223.20
Ed & Train -- Admin & Office	516.73
Insurance -- 1917 Northfield	214.44
Insurance	14,075.72
Prop Taxes -- 1905 Northfield	2,186.47
Prop Taxes -- 1913 Northfield	1,866.41
Prop Taxes -- 1917 Northfield	2,347.02
Prop Taxes -- 1921 Northfield	2,576.27
Prof Fees -- Audit	8,560.11
Prof Fees -- Legal	3,122.41
Admin -- Bank Charges	3,747.95
Admin -- Cable	10,292.09
Admin -- I.T.	28,443.43
Admin -- Postage, Courier	1,031.69
Admin -- Printing	897.91
Admin -- Stationery & Off Supp	4,786.04
Admin -- Telecommunications	9,784.69
Admin -- Memberships	20.00
Admin -- Subscriptions	(14.54)
Admin -- Board Expenses	520.02
Admin -- Staff Expenses	475.10

Date: Dec 30, 2013  
Time: 11:04:17 PT  
User: Ken Bibby

Nanaimo Travellers Lodge - Main Building  
Income Statement  
4/1/2013 to 11/30/2013

Facility # 9951E

Page # 4

	CURRENT PERIOD
	Actual \$
Expenses (con't)	
Admin -- Other Expenses	2,628.77
Admin: Advertising	475.30
Donations - Exp. Specified Use	1,943.04
Travel -- Admin & Office	1,881.05
Travel -- Board	270.86
Travel -- Maintenance	449.25
Travel -- Nursing	479.76
Travel -- ADP Day Break	587.09
Suspense Account	(45.70)
<b>TOTAL Expenses</b>	<b>4,790,446.89</b>
<b>Net Income</b>	<b>66,722.51</b>

#5

**NANAIMO TRAVELLERS LODGE SOCIETY**  
**Society Operations**  
**PRO-FORMA STATEMENT OF FINANCIAL POSITION**  
**As at March 31, 2014**

**Fiscal Yr**  
**2014**  
**Period**  
**12**

**Assets**

**Current**

Cash	(49,760)
Cash internally restricted	108,253
Cash externally restricted (from gaming)	1
Marketable securities	971,907
Accounts receivable	(38,518)
G.S.T. receivable	8,150
Inventory	14,416
Prepaid expenses and deposits	50,040

**Total current assets** 1,064,488

**Fixed assets**

Cash externally restricted for replacement reserve	31,612
Marketable securities externally restricted for replacement reserve	59,431
Capitalized purchases related to new building project	269,634
Capital assets	4,149,388

**Total fixed assets** 4,510,065

**Total Assets** 5,574,553

**Liabilities**

**Current**

Accounts payable and accruals	167,627
Wages and benefits payable	378,351
Deferred contributions	16,132
Current portion of sick and severance pay payable	28,705
Current portion of long-term debt	(92,415)

**Total current liabilities** 498,400

**Long-term liabilities**

Deferred contributions related to capital assets	2,290,925
Accrued sick and severance pay payable	396,361
Long-term debt	1,514,554

**Total long-term liabilities** 4,201,840

**Total Liabilities** 4,700,240

**Equity**

Invested in capital assets	929,383
Externally restricted from gaming	0
Externally restricted for replacement reserve	65,298
Internally restricted building fund	0
Internally restricted vehicle fund	83,010
Unrestricted	(436,949)
Profit/Loss	233,571

**Total Equity** 874,313

**Total Liabilities and Equity** 5,574,553

**Check total** 0

**NANAIMO TRAVELLERS LODGE SOCIETY**  
**Residential Care**  
**PRO-FORMA STATEMENT OF OPERATIONS**  
**For the period ended March 31, 2014**

**Revenue**

Grant Revenue	
- Vancouver Island Health Authority	5,102,441
- BC Housing (formerly CHMC)	34,004
- Ministry of Health - Senior's Initiative	0
- Other Grants	0
Amortization of deferred contributions	101,000
Fundraising	200,000
Investments	4,266
Property Rentals	34,621
Resident and other user fees	1,845,140
Gaming	0
<b>Total Revenue</b>	<b>7,321,472</b>

**Expenses**

Amortization	174,146
Computer fees and supplies	41,429
NTLS Bus insurance	1,560
Employee benefits	1,288,588
Food	213,000
Fundraising	95,000
Insurance	20,095
Interest on long-term debt	63,504
Medical and care supplies	99,620
Office and other	29,543
Rent	0
Support Services & Related Supplies	0
Philosophy of Care	28,750
Purchased services	211,446
Professional fees	17,582
Property taxes	15,035
Repairs and maintenance	68,538
Salaries and wages	4,483,585
Supplies	66,472
Telephone and cable	25,760
Training and education	8,279
Travel	4,913
Utilities	131,055
<b>Total Expenses</b>	<b>7,087,900</b>
	0
<b>Profit/Loss before other items</b>	<b>233,571</b>

**Other items**

Change in sick and severance pay estimate	0
---	---

<b>Profit/Loss</b>	<b>233,571</b>
<b>Profit/Loss (cumulative)</b>	

**NANAIMO TRAVELLERS LODGE SOCIETY**  
**Residential Care**  
**PRO-FORMA STATEMENT OF CASH FLOWS**  
**For the period ended March 31, 2014**

**Cash provided by (used for) the following activities:**

**Operating activities**

Inflows - NTLS Operations	6,985,851
Outflows - NTLS Operations	(6,742,406)
Inflows - Rentals	34,621
Outflows - Rentals	(73,016)
Inflows - Fundraising	200,000
Outflows - Fund Raising	(98,333)
Inflows - Other	0
Disbursements - Other	0
	306,717

**Financing activities**

Advances of long-term debt	0
Repayment of long-term debt - HBT exit levy	(27,556)
Repayment of long-term debt - rentals	(29,782)
Repayment of long-term debt - lodge	(102,720)
	(160,058)

**Investing activities**

Contributions to marketable securities (replacement reserves)	(65,343)
0 Redemptions of marketable securities (investments)	0
Capital purchases related to new building project	0
Capital assets for NTLS use	0
	(65,343)

**Increase/Decrease in cash resources**

81,316

**Cash resources, beginning of period**

**Cash resources, end of period**

81,316



**NTLS BOARD OF DIRECTORS 2013-2014**

AC

<b>NAME:</b>		<b>PHONE NUMBER</b>	<b>TERM EXPIRES</b>
<b>ANDERSON, Sheila</b> 303-1688 Cypress Street Vancouver, BC V6J 5J1	Elected 3 years Retired	604-928-1887 <a href="mailto:sheila48@telus.net">sheila48@telus.net</a>	September-14
<b>BLANK, Ron</b> 6176 Garside Road Nanaimo, BC V9T 6H9	Elected 3 years Retired	250-933-0996 250-802-1473 <a href="mailto:ronfblank@shaw.ca">ronfblank@shaw.ca</a>	September-16
<b>CONNOLLY, Dave</b> 3418 Ross Road Nanaimo, BC V9T 2S5	Past Chair Retired	250-758-3192 <a href="mailto:connolly.dp@gmail.com">connolly.dp@gmail.com</a>	September-14
<b>COUTU, Janeane</b> 1825 Argyle Avenue Nanaimo, BC V9S 3K9	Elected 3 years IT/IM Consultant	250-756-1604 ext 202 (w) 250-729-9905 (h) <a href="mailto:jcoutu@concise.ca">jcoutu@concise.ca</a>	September-15
<b>GROSE, Robert</b> 2391 Andover Road Lantzville, BC V9P 9G9	Elected 3 years Financial Planner	250-729-0904 (w) 250-7468-7345 (h) <a href="mailto:Robert.Grose@investorsgroup.com">Robert.Grose@investorsgroup.com</a>	September-16
<b>GRUBB, John</b> 106 -- 1050 Park Blvd. Victoria, BC V8V 2T4	Elected 3 years Maint Planning	1-250-893-3445 Victoria <a href="mailto:usc@shaw.ca">usc@shaw.ca</a>	September-16
<b>HEROLD, Mike</b> 6024 Schooner Way Nanaimo, BC V9V 1G1	Elected 3 years Engineer	250-758 -9836 <a href="mailto:mherold@shaw.ca">mherold@shaw.ca</a>	September-14
<b>BAIRD, Dr. Andrew</b> Medical Arts Centre 30-650 Terminal Ave South Nanaimo, BC V9R 5E2	Medical Coordinator Physician	250-753-3431	
<b>VENABLES, Lee</b> 5942 Butcher Road Nanaimo, BC V9T 5Z2	Elected 3 years Retired	250-758-1120 250-713-7144 cell <a href="mailto:lvenables@shaw.ca">lvenables@shaw.ca</a>	September-15
<b>WILSON, Bob</b> 536 Poplar Street Nanaimo, BC V9S 2H2	Elected 3 years Banker	250-618-9949 (h) <a href="mailto:wilsor3@gmail.com">wilsor3@gmail.com</a>	September-14

**Board Officers:**

Chair	Sheila Anderson
Vice Chair	Mike Herold
Secretary-Treasurer	Bob Wilson
Past Chair	Dave Connolly

**CITY OF NANAIMO  
EVALUATION  
PERMISSIVE TAX EXEMPTIONS (PTE)**

**Name of Organization: Nanaimo Affordable Housing Society**

Request to be placed on 2015 Permissive Tax Exemption Bylaw for property at 1597 Boundary Crescent.

**Grant No. 2014 PTE-03**

Criteria:	Meets Criteria:		Statement of Purpose:
	Yes	No	
➤ the property qualifies for a PTE as a Church, Public Hospital, Community Care Facility, Private School, or other charitable, recreation, philanthropic or non-profit purposes;			<p>An organization may only be added to the Permissive Tax Exemption roll for the following year. In some cases, it may be appropriate to give an organization a cash grant during the current year.</p> <p>These exemptions must be adopted by bylaws, by the 31<sup>st</sup> of October of the year preceding exemption, and passed with a two-third's majority.</p> <p>All buildings and properties that receive a PTE must be reviewed every three years to ensure that they continue to meet the specific criteria set out in their applicable category.</p>
➤ services provide benefits and be accessible to residents of the City of Nanaimo;			
➤ exemptions are not given to services that are otherwise provided on a private, for profit basis; and,			
➤ must adhere to all of the City of Nanaimo's bylaws and policies.			
Grant Awarded:	\$		Amount Recommended: \$
	Yes	No	

**Discussion:**

**Notes:**



350 Prideaux Street  
Nanaimo, BC  
V9R 6Z1

Ph: (250) 755-1158  
Fax (250) 755-1812  
admin@nahs.ca

153 Wallace St.



350 Prideaux St.



Albion Place  
510 Pine Street



2104 Bowen Rd.

Charitable  
Registration:  
13203 2293  
RR0001

June 23, 2014

Grants Advisory Committee  
c/o Laura Mercer  
Finance Department  
City of Nanaimo

Dear Ms. Mercer,

Please find enclosed an Application for Permissive Tax Exemption for Nanaimo Affordable Housing as directed by Mr. John Horn of the Social Planning Office.

The application is for taxes on the undeveloped property located at 1597 Boundary Crescent which the City has leased to Nanaimo Affordable Housing for the purpose of constructing 41 units of subsidized housing.

Please contact either myself or John Horn if you have any questions related to this application.

Contents:

- 1] completed application
- 2] copy of 2013 Society Act Annual Report (Form 11)
- 3] copy of last audited financial statement (2012/13)
- 4] year-to-date statements to March 31, 2014 (unaudited)
- 5] budget statement for 2014/15
- 6] list of NAHS Board of Directors

Thank you.

Jim Spinelli  
Executive Director

**City of Nanaimo  
Application For Permissive  
Tax Exemption**

23 June 2014

Nanaimo Affordable Housing Society  
350 Prideaux Street  
Nanaimo, BC V9R 6Z1  
250-755-1158

President: David Moddle  
Senior Staff: Jim Spinelli, Executive Director  
Contact: Jim Spinelli  
250-755-1158

**Overview of organization:** Nanaimo Affordable Housing Society develops and operates inclusive housing communities appropriate to supporting tenants in achieving and maintaining stability and wellbeing.

**Geographic Area of Service:** Nanaimo & District

Full Time Staff:	4	Part-Time Staff:	0
Volunteers:	10	Volunteer Hours:	150
Number of Members:	26	Membership Fee:	\$5/\$2
Tenants served last year:	81		
Tenants served this year:	163		

BC Society Act Registration: S-0026246  
Revenue Canada Charitable Registration: 13203 2293 RR0001  
Estimated Income 2014/15: \$1,000,000.00  
Estimated Expenses 2014/15: \$1,000,000.00  
Estimated Income 2015/16: \$1,500,000.00  
Estimated Expenses 2015/16: \$1,500,000.00

**Legal Description of Property:**  
LTB, SEC 15, RGE 8, LD 31, PLN EPP21994

Tax Folio Number: 05894.008  
Current Year Taxes: \$4,105.42

 (signature)	Executive Director	<u>23 JUNE 2014</u> (date)
--	--------------------	-------------------------------



## **City of Nanaimo Grant Questionnaire**

### **1] Describe the work of your organization**

#### **NAHS Mission**

Nanaimo Affordable Housing Society develops and operates inclusive housing communities appropriate to supporting tenants in achieving and maintaining stability and wellbeing.

#### **NAHS Principles**

NAHS believes that housing is a basic human right and that all tenants should be treated with respect and dignity. NAHS further believes that all tenants deserve well maintained housing that is affordable, independent, safe and secure, and which promotes a sense of home and community.

### **2] Organization's priorities for 2014/15**

Continue operation of current projects, oversee the construction of new housing complex at 1597 Boundary Crescent, and operate the General George R. Pearkes senior's housing complex as of October 2014.

### **3] How the organization ensure that its services address continuing and emerging community needs**

Ongoing 60 year commitments to operate subsidized housing, extensive waiting lists, building new housing when available.

### **4] Volunteers**

The only volunteers are the Board of Directors.

### **5] Grants applied for/received**

n/a

**6] Fees for service**

Rent geared to tenant incomes and set by the Provincial Government

**7] Branch operations**

n/a

**8] Banking and Investments**

- a] see attached Financial Policies – Finances Introduction & Investments
- b] All surpluses repaid to Provincial Government

**9] Current or planned approaches to self-generated income**

n/a

**10] Effect if Grant in Aid not received**

City of Nanaimo will be in default of its MOU agreement with the Province of BC

**11] Does your organization require funding to cover the current year's taxes?**

Yes. \$4,105.42 (Four thousand, one hundred and five dollars and forty two cents)

## 2014 PROPERTY TAX NOTICE

DUE DATE: July 2, 2014



10581

5% PENALTY - END OF DAY JULY 2, 2014

5% PENALTY - END OF DAY AUGUST 14, 2014

PENALTIES WILL BE APPLIED TO UNPAID TAXES OR UNCLAIMED GRANT

NANAIMO AFFORDABLE HOUSING SOCIETY  
350 PRIDEAUX STREET  
NANAIMO BC V9R 6Z1

LEGAL DESCRIPTION			
LT B, SEC 15, RGE 8, LD 31, PLN EPP21994			
TOTAL NET ASSESSED VALUES FOR TAXATION PURPOSES			
CLASS	GENERAL	SCHOOL	HOSPITAL
1 - Res	432,000	432,000	432,000
A - NOT ELIGIBLE FOR GRANT	B - BASIC GRANT UNDER AGE 65	C - SENIOR/ADD'L AGE 65+ OR OTHER	

ACCOUNT/FOLIO	05894.008	ACCESS CODE	684295
PROPERTY ADDRESS	1597 BOUNDARY CRESCENT		
PID	028-875-141	RATES	

STATEMENT DATE: MAY 12, 2014

### SCHOOL TAXES COLLECTED ON BEHALF OF PROVINCE OF BC

SCHOOL	250-387-0555	2.33490	1,008.68	1,008.68	1,008.68
NET BASIC SCHOOL TAXES			1,008.68	1,008.68	1,008.68

### LEVIES COLLECTED ON BEHALF OF OTHER AGENCIES

B C ASSESSMENT	1-866-825-8322	0.06190	26.74	26.74	26.74
MUNICIPAL FINANCE AUTHORITY	250-383-1181 (x4763)	0.00020	0.09	0.09	0.09
REGIONAL DISTRICT GENERAL	250-390-4111	0.54190	234.10	234.10	234.10
REGIONAL DISTRICT PARKS		0.03980	17.19	17.19	17.19
REGIONAL DISTRICT SEWER BENEFITTING AREA		0.33260	143.68	143.68	143.68
REGIONAL HOSPITAL DISTRICT		0.22560	97.46	97.46	97.46
REGIONAL PARKS & TRAILS PARCEL TAX		13.00000	13.00	13.00	13.00
NET OTHER GOVERNMENT TAXES			532.26	532.26	532.26

### TAXES LEVIED BY CITY OF NANAIMO

CITY GENERAL	5.70020	2,462.48	2,462.48	2,462.48
VANCOUVER ISLAND REGIONAL LIBRARY	0.23610	102.00	102.00	102.00
NET MUNICIPAL TAXES		2,564.48	2,564.48	2,564.48
TOTAL NEW TAX LEVIES		4,105.42	4,105.42	4,105.42
Tax Prepayments/Adjustments		0.00	0.00	0.00
TOTAL TAXES DUE		4,105.42	4,105.42	4,105.42

NOTES: The N&R Home Owner Grant must be claimed by the tax due date to avoid a penalty. The grant can be claimed without payment of taxes.  
Post marks will not be considered as date of payment. No exceptions.

You are not currently enrolled in the Tax Installment Plan. If you were to enroll, your estimated monthly payment amount for next year's taxes would be \$360.00.



**CLAIM YOUR \*NORTHERN AND RURAL HOME OWNER GRANT ONLINE – [www.nanaimo.ca/goto/hog](http://www.nanaimo.ca/goto/hog)**

Customer Copy

**AMOUNT DUE JULY 2, 2014**

STACH HERE

A - NO GRANT	B - BASIC GRANT	C - ADD'L GRANT
\$4,105.42	\$4,105.42	\$4,105.42



## 2013 Annual Report BC SOCIETY

FORM 11  
SOCIETY ACT  
Section 68

Filed Date and Time: September 19, 2013 09:44 AM Pacific Time

### ANNUAL REPORT DETAILS

NAME OF SOCIETY

NANAIMO AFFORDABLE HOUSING SOCIETY  
350 PRIDEAUX ST  
NANAIMO BC  
CANADA V9R 6Z1

SOCIETY INCORPORATION NUMBER

S-0026246

DATE OF INCORPORATION

May 31, 1990

DATE OF ANNUAL GENERAL MEETING (AGM)

September 17, 2013

### DIRECTOR INFORMATION as of September 17, 2013

Last Name, First Name, Middle Name:

AKITT, JIM

Physical Address:

2740 BARNES RD  
NANAIMO BC V9X 1N3

Mailing Address:

2740 BARNES RD  
NANAIMO BC V9X 1N3

Last Name, First Name, Middle Name:

BARLEY, JACQUI

Physical Address:

1612 CREEKSIDE DR.  
NANAIMO BC  
CANADA V9S 5V8

Mailing Address:

1612 CREEKSIDE DR.  
NANAIMO BC  
CANADA V9S 5V8



**Last Name, First Name, Middle Name:**

BOYD, GWEN

**Physical Address:**

4833 SALMON BERRY WAY  
NANAIMO BC  
CANADA V9V 1T4

**Mailing Address:**

4833 SALMON BERRY WAY  
NANAIMO BC  
CANADA V9V 1T4

**Last Name, First Name, Middle Name:**

COATES, JACQUI E.

**Physical Address:**

2922 GLEN EAGLE CRES  
NANAIMO BC  
CANADA V9T 1R9

**Mailing Address:**

2922 GLEN EAGLE CRES  
NANAIMO BC  
CANADA V9T 1R9

**Last Name, First Name, Middle Name:**

DI BERNARDO, CATHERINE

**Physical Address:**

5-30 MT BENSEN ST.  
NANAIMO BC  
CANADA V9S 1B2

**Mailing Address:**

5-30 MT BENSEN ST.  
NANAIMO BC  
CANADA V9S 1B2

**Last Name, First Name, Middle Name:**

ERB, MARIANNE

**Physical Address:**

2690 ELK ST  
NANAIMO BC  
CANADA V9S 3T8

**Mailing Address:**

2690 ELK ST  
NANAIMO BC  
CANADA V9S 3T8

**Last Name, First Name, Middle Name:**

FLOYD, IOLA

**Physical Address:**

607 BRECHIN RD.  
NANAIMO BC  
CANADA V9S 2X1

**Mailing Address:**

607 BRECHIN RD.  
NANAIMO BC  
CANADA V9S 2X1

**Last Name, First Name, Middle Name:**

FULLER, RON

**Physical Address:**

304 320 SELBY ST  
NANAIMO BC  
CANADA V9R 2R5

**Mailing Address:**

304 320 SELBY ST  
NANAIMO BC  
CANADA V9R 2R5

**Last Name, First Name, Middle Name:**

MODDLE, DAVID

**Physical Address:**

2360 CASEY PLACE  
NANOOSE BAY BC  
CANADA V9P 9G5

**Mailing Address:**

2360 CASEY PLACE  
NANOOSE BAY BC  
CANADA V9P 9G5

**Last Name, First Name, Middle Name:**

SANRUD, HEATHER

**Physical Address:**

407 - 2560 DEPARTURE BAY RD  
NANAIMO BC  
CANADA V9S 5P1

**Mailing Address:**

407 - 2560 DEPARTURE BAY RD  
NANAIMO BC  
CANADA V9S 5P1



**SOCIETY ACT**

**COPY OF RESOLUTION**

The following is a copy of

- ☒ a special resolution\* passed  
☐ an ordinary resolution  
☐ a directors' resolution

in accordance with the by-laws of the Society on the 17<sup>th</sup> day of SEPTEMBER, 2013.  
(Day) (Month) (Year)

"RESOLVED

AS ATTACHED

Dated this 19<sup>th</sup> day of SEPTEMBER, 2013.  
(Day) (Month) (Year)

NANAIMO AFFORDABLE HOUSING SOCIETY  
(Name of Society)

by Jim Donelli EXECUTIVE DIRECTOR  
(Signature) (Relationship to Society)

\* Strike out words which do not apply.

[Note — (a) No special resolution has effect until accepted  
by the Registrar of Companies.

(b) Send, in duplicate, to the Registrar of Companies.

Mailing Address: PO Box 9431 Stn Prov Govt,  
Victoria BC V8W 9V3.

Location Address: 2nd Floor – 940 Blanshard Street,  
Victoria BC together with applicable fee.  
Telephone number: 250 356-8609.]

Filing Fee: \$50.

Additional information and forms are available on the Internet at: [www.bcregistryservices.gov.bc.ca](http://www.bcregistryservices.gov.bc.ca)

**Freedom of Information and Protection of Privacy Act (FOIPPA):**

Personal information provided on this form is collected, used and disclosed under the authority of the FOIPPA and the Society Act for the purposes of assessment. Questions regarding the collection, use and disclosure of personal information can be directed to the Executive Coordinator of the BC Registry Services at 250 356-1198, PO Box 9431 Stn Prov Govt, Victoria BC V8W 9V3.



**Special Resolution  
To  
Annual General Meeting  
17 September 2013**

WHEREAS the British Columbia *Society Act* provides that a society must not issue a "debenture" (as that word is defined by the British Columbia *Business Corporations Act*) unless the issuance is authorized by a special resolution, which resolution may confer a general power on the directors to issue debentures for a period of not longer than one year from the date the resolution is passed;

AND WHEREAS Nanaimo Affordable Housing Society must borrow funds from time to time to fund its capital projects and general operations and is sometimes required to provide security for the borrowed funds in the form of a "debenture";

AND WHEREAS the members of Nanaimo Affordable Housing Society are of the reasonable and honest opinion that it is in the best interests of the Society to authorize the directors to issue such "debentures" to lenders to secure the repayment of funds borrowed by Nanaimo Affordable Housing Society.

**BE IT RESOLVED that:**

**The directors of Nanaimo Affordable Housing Society are authorized to issue debentures, as that term is defined in the British Columbia *Society Act* and British Columbia *Business Corporations Act*, in such amounts and upon such terms as may be approved by the directors, for a period of one year from the date of the adoption of this special resolution.**

**Nanaimo Affordable Housing Society**  
**Financial Statements**  
*March 31, 2013*

**Nanaimo Affordable Housing Society**  
**Contents**

*For the year ended March 31, 2013*

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**Management's Responsibility**

**Independent Auditors' Report**

**Financial Statements**

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Statement of Changes in Replacement Reserve Fund Balances ..... 5

Statement of Cash Flows ..... 6

**Notes to the Financial Statements** ..... 7

Schedule of Operating Fund Operations ..... 14

## Management's Responsibility

---

To the Members of Nanaimo Affordable Housing Society:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed entirely of Directors who are neither management nor employees of the Society. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Society's external auditors.

MNP LLP is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with, both the Board and management to discuss their audit findings.

July 30, 2013

  
Executive Director

## Independent Auditors' Report

---

To the Members of Nanaimo Affordable Housing Society:

We have audited the accompanying financial statements of Nanaimo Affordable Housing Society, which comprise the statements of financial position as at March 31, 2013, March 31, 2012 and April 1, 2011 and the statements of operations, changes in fund balances, changes in replacement reserve fund balances and cash flows for the years ended March 31, 2013 and March 31, 2012, and a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these 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.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Nanaimo Affordable Housing Society as at March 31, 2013, March 31, 2012 and April 1, 2011 and the results of its operations and its cash flows for the years ended March 31, 2013 and March 31, 2012 in accordance with Canadian accounting standards for not-for-profit organizations.

### *Other Matter*

An unaudited schedule of operating fund operations is included in the financial statements as supplementary information.

### *Report on Other Legal and Regulatory Requirements*

As required by the Society Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied, after giving retrospective effect to the adoption of the new standards as explained in Note 2 to the financial statements, on a basis consistent with that of the preceding year.

Nanaimo, British Columbia

July 30, 2013

**MNP LLP**  
Chartered Accountants

**Nanaimo Affordable Housing Society**  
**Statement of Financial Position**

*As at March 31, 2013*

	<i>Operating Fund</i>	<i>Capital Asset Fund</i>	<i>Replacement Reserve Fund</i>	<i>March 31 2013</i>	<i>March 31 2012 (Restated)</i>	<i>April 1 2011 (Restated)</i>
<b>Assets</b>						
<b>Current</b>						
Cash	101,326	-	-	101,326	141,844	59,688
Accounts receivable	11,852	-	-	11,852	5,591	9,097
HST receivable	41,982	181	-	42,163	17,553	50,859
Prepaid expenses	14,671	-	-	14,671	14,299	5,946
Interfund loans	(109,955)	19,782	90,173	-	-	-
	59,876	19,963	90,173	170,012	179,287	125,590
<b>Internally restricted cash and term deposits (Note 4)</b>	126,118	-	166,309	292,427	285,744	279,664
<b>Externally restricted cash and term deposits (Note 4)</b>	26,526	119,394	262,570	408,490	400,509	416,518
<b>Capital assets (Note 5)</b>	-	8,388,942	-	8,388,942	8,382,031	8,529,172
	212,520	8,528,299	519,052	9,259,871	9,247,571	9,350,944

*Continued on next page*

*The accompanying notes are an integral part of these financial statements*



**Nanaimo Affordable Housing Society**  
**Statement of Financial Position**

*As at March 31, 2013*

	<i>Operating Fund</i>	<i>Capital Asset Fund</i>	<i>Replacement Reserve Fund</i>	<i>March 31 2013</i>	<i>March 31 2012 (Restated)</i>	<i>April 1 2011 (Restated)</i>
<b>Liabilities</b>						
<b>Current</b>						
Accounts payable and accruals	108,763	1,686	-	110,449	106,278	82,168
Deferred contributions (Note 6)	40,909	-	-	40,909	43,524	44,495
Security deposits	26,200	-	-	26,200	25,719	27,469
Loans payable (Note 7)	-	190,223	-	190,223	-	-
Current portion of long-term debt (Note 8)	-	107,870	-	107,870	103,273	98,887
	175,872	299,779	-	475,651	278,794	253,019
Long-term debt (Note 8)	-	4,671,249	-	4,671,249	4,779,130	4,882,400
	175,872	4,971,028	-	5,146,900	5,057,924	5,135,419
<b>Contingencies (Note 9)</b>						
<b>Commitments (Note 10)</b>						
<b>Fund Balances</b>						
Invested in capital assets	-	90,565	-	90,565	170,594	327,388
Externally restricted (Note 11)	184	3,466,706	347,039	3,813,929	3,767,771	3,613,681
Internally restricted (Note 11)	126,118	-	172,013	298,131	296,925	281,748
Unrestricted	(89,654)	-	-	(89,654)	(45,643)	(7,292)
	36,648	3,557,271	519,052	4,112,971	4,189,647	4,215,525
	212,520	8,528,299	519,052	9,259,871	9,247,571	9,350,944

Approved on behalf of the Board

Director

Director

The accompanying notes are an integral part of these financial statements

**Nanaimo Affordable Housing Society**  
**Statement of Operations**

*For the year ended March 31, 2013*

	Operating Fund	Capital Asset Fund	Replacement Reserve Fund	2013	2012 (Restated)
<b>Revenues</b>					
Grant revenue					
BC Housing (Note 12)	340,269	-	-	340,269	336,971
Vancouver Island Health Authority	178,593	-	-	178,593	178,593
Tenant rent contributions	347,265	-	-	347,265	351,312
Interest	7,498	1,482	9,686	18,666	14,025
Donations and memberships	70	-	-	70	-
Gaming	-	-	-	-	30,000
Sundry	228	-	-	228	463
	<b>873,923</b>	<b>1,482</b>	<b>9,686</b>	<b>885,091</b>	<b>911,364</b>
<b>Expenses</b>					
Administrative	8,976	-	-	8,976	10,148
Amortization	-	172,149	-	172,149	171,391
Contracted services	10,948	-	-	10,948	9,328
Insurance	20,757	-	-	20,757	17,714
Interest on long-term debt	202,488	-	-	202,488	206,906
Office and miscellaneous	8,314	-	-	8,314	6,958
Organizational development	14,617	-	-	14,617	14,765
Professional fees	29,974	-	-	29,974	19,814
Program supplies	8,663	-	-	8,663	8,722
Property taxes	24,002	-	-	24,002	12,012
Repairs and maintenance	106,148	-	-	106,148	75,240
Training and education	1,664	-	-	1,664	768
Travel	6,290	-	-	6,290	3,274
Utilities	93,798	-	-	93,798	94,286
Vacancy loss	4,434	-	-	4,434	6,634
Wages and benefits	248,545	-	-	248,545	257,967
	<b>789,618</b>	<b>172,149</b>	<b>-</b>	<b>961,767</b>	<b>915,927</b>
<b>Excess (deficiency) of revenues over expenses from operations</b>	<b>84,305</b>	<b>(170,667)</b>	<b>9,686</b>	<b>(76,676)</b>	<b>(4,563)</b>
<b>Subsidy adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(21,315)</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>84,305</b>	<b>(170,667)</b>	<b>9,686</b>	<b>(76,676)</b>	<b>(25,878)</b>

The accompanying notes are an integral part of these financial statements

**Nanaimo Affordable Housing Society**  
**Statement of Changes in Fund Balances**

*For the year ended March 31, 2013*

	<i>Operating Fund</i>	<i>Capital Asset Fund</i>	<i>Replacement Reserve Fund</i>	<b>2013</b>	<b>2012</b> <i>(Restated)</i>
Fund balances, beginning of year	76,413	3,610,412	502,822	4,189,647	4,215,525
Excess (deficiency) of revenues over expenses	84,305	(170,667)	9,686	(76,676)	(25,878)
Capital assets funded by operations	(3,686)	3,686	-	-	-
Mortgage principal repayment	(103,284)	103,284	-	-	-
Replacement reserve provision	(59,629)	-	59,629	-	-
Replacement reserve usage	42,529	10,556	(53,085)	-	-
Fund balances, end of year	36,648	3,557,271	519,052	4,112,971	4,189,647

*The accompanying notes are an integral part of these financial statements*

**Nanaimo Affordable Housing Society**  
**Statement of Changes in Replacement Reserve Fund Balances**  
For the year ended March 31, 2013

	Albion (BC Housing restricted)	Prideaux (internally restricted)	Wallace (BC Housing restricted)	Bowen (BC Housing restricted)	2013 Total	2012 Total
Balance, beginning of year	52,224	175,051	246,199	29,348	502,822	427,805
Add:						
Interest income	949	3,995	4,475	267	9,686	8,706
Annual provision transferred from operating fund	14,672	-	33,625	11,332	59,629	71,629
BC Housing adjustments	-	-	-	-	-	16,989
Less:						
Transfer to operating fund for repair purchases	(29,856)	(3,507)	(3,328)	(5,838)	(42,529)	(16,507)
Transfer to capital fund for capital asset purchases	(483)	(3,526)	(6,547)	-	(10,556)	(5,800)
<b>Balance, end of year</b>	<b>37,506</b>	<b>172,013</b>	<b>274,424</b>	<b>35,109</b>	<b>519,052</b>	<b>502,822</b>

The accompanying notes are an integral part of these financial statements

**Nanaimo Affordable Housing Society**  
**Statement of Cash Flows**  
*For the year ended March 31, 2013*

	2013	2012
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Cash received from operations	860,854	894,858
Cash paid for operations	(607,566)	(510,244)
Cash paid for interest	(202,863)	(206,548)
Cash received from interest	15,842	17,291
	<b>66,267</b>	<b>195,357</b>
<b>Financing</b>		
Repayment of long-term debt	(103,284)	(98,884)
Advances of loans payable	190,223	-
	<b>86,939</b>	<b>(98,884)</b>
<b>Investing</b>		
Purchase of capital assets	(179,060)	(24,250)
(Increase) decrease in restricted cash and term deposits	(14,664)	9,933
	<b>(193,724)</b>	<b>(14,317)</b>
<b>Increase (decrease) in cash resources</b>	<b>(40,518)</b>	<b>82,156</b>
<b>Cash resources, beginning of year</b>	<b>141,844</b>	<b>59,688</b>
<b>Cash resources, end of year</b>	<b>101,326</b>	<b>141,844</b>

The accompanying notes are an integral part of these financial statements

# Nanaimo Affordable Housing Society

## Notes to the Financial Statements

*For the year ended March 31, 2013*

### 1. Incorporation and nature of the organization

Nanaimo Affordable Housing Society (the "Society") was incorporated under the laws of the Society Act of British Columbia as a not-for-profit organization and is a registered charity under the Income Tax Act (the "Act") and as such is exempt from income taxes. In order to maintain its status as a registered charity under the Act, the Society must meet certain requirements within the Act. In the opinion of management, these requirements have been met.

The Society facilitates the development and operation of suitable housing which is affordable to low income families and people with special needs and helps to relieve the shortage of such housing in the Nanaimo area.

### 2. Impact of adopting accounting standards for not-for-profit organizations

These are the Society's first financial statements prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO). The accounting policies in Note 3 have been applied in preparing the financial statements for the year ended March 31, 2013, the comparative information for the year ended March 31, 2012, and the opening ASNPO balance sheet as at April 1, 2011 (the Society's date of transition to ASNPO).

In preparing these financial statements, the Society has not elected to apply any of the transitional provisions permitted by CICA 1501 *First-time adoption by not-for-profit organizations* at the date of transition to ASNPO.

Reconciliations and explanatory notes on how the transition to ASNPO has affected the statement of financial position, statement of operations, statement of changes in fund balances, statement of changes in replacement reserve fund balances and statement of cash flows previously reported under Canadian generally accepted accounting principles (GAAP) are provided below.

#### *Explanation of charges to net assets at April 1, 2011*

	<i>Adjustment to Opening Fund Balances</i>
Adjustment to reverse liability for non-vested sick pay	8,869

#### *Reconciliation of deficiency of revenues over expenses for the year ended March 30, 2012*

	<i>Sub-Notes</i>	<i>GAAP</i>	<i>Adjustment</i>	<i>ASNPO</i>
Revenues		911,364	-	911,364
Subsidy adjustment		(21,315)	-	(21,315)
		890,049	-	890,049
Expenses	1	913,937	1,990	915,927
		913,937	1,990	915,927
Deficiency of revenues over expenses		(23,888)	(1,990)	(25,878)

#### 1. Adjustment to reverse liability for non-vested sick pay

The transition to ASNPO has not affected the statements of changes in replacement reserve fund balances or cash flows previously reported under Canadian generally accepted accounting principles.

**Nanaimo Affordable Housing Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

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**3. Significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

***Fund accounting***

The Society follows the restricted fund method of accounting for contributions.

The Operating Fund reports restricted operating grants and unrestricted revenues and expenses related to the Society's housing activities.

The Capital Asset Fund reports the assets, liabilities, externally restricted revenues and expenses related to the Society's capital assets.

The Replacement Reserve Fund reports the internally and externally restricted assets, liabilities, revenues and expenses related to capital asset replacement and repair activities.

***Revenue recognition***

Contributions to the operating fund from Gaming, BC Housing and VIHA are recognized as revenue in the period that the funding relates to.

Contributions externally restricted for the acquisition of capital assets are recognized as revenue in the Capital Asset Fund in the period in which the grant has been approved or when the donation has been received.

Interest income is recognized as revenue in the period the income is earned.

Tenant rent contributions are recognized as revenue monthly in accordance with the rental agreements.

***Capital assets***

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

Capital assets not yet placed into use, such as projects in progress, are not amortized until they are put into use.

	<b>Rate</b>
Buildings and prepaid land leases	60 years
Automotive	5 years
Computer software	1 year
Furniture and fixtures	3 years
Equipment	3 years

***Deferred contributions***

The deferred contributions reported in the Operating Fund represent restricted operating funds received in the current year that are related to the subsequent period.

***Contributed materials and services***

Contributed materials and services are recognized in the financial statements when their fair value can be reasonably determined and they are used in the normal course of the Society's operations and would otherwise have been purchased.

***Subsidy adjustments***

BC Housing conducts an annual review of the financial statements and may adjust the subsidy for any operating surplus or deficit. Prior years' funding adjustments are recognized in the fiscal year they are determined.

**Nanaimo Affordable Housing Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

3. **Significant accounting policies** (Continued from previous page)

**Measurement uncertainty (use of estimates)**

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues and expenses in the periods in which they become known.

**Financial instruments**

The Society recognizes its financial instruments when the Society becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with CICA 3840 Related Party Transactions.

At initial recognition, the Society may irrevocably elect to subsequently measure any financial instrument at fair value. The Society has not made such an election during the year.

The Society subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market are subsequently measured at cost less impairment. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in net income/loss. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at amortized cost or cost.

4. **Restricted cash and term deposits**

Cash designated for specific purposes is segregated as follows:

	2013	2012
<b>Internally restricted cash and term deposits</b>		
Replacement reserve - Prideaux	166,309	162,313
Contingency reserve	126,118	123,431
	<u>292,427</u>	<u>285,744</u>
<b>Externally restricted cash and term deposits</b>		
Unspent gaming funds	184	183
Security deposits and accrued interest owing to tenants	26,342	25,532
Replacement reserve - Albion, Wallace and Bowen	262,570	256,879
Funds held in trust by BC Housing - Wallace and Bowen	119,394	117,915
	<u>408,490</u>	<u>400,509</u>
	<u>700,917</u>	<u>686,253</u>



**Nanaimo Affordable Housing Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

**5. Capital assets**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2013 Net book value</b>	<b>2012 Net book value</b>
Buildings	9,813,542	1,622,983	8,190,559	8,353,933
Automotive	6,570	5,256	1,314	2,628
Computer software	6,624	6,624	-	-
Furniture and fixtures	59,486	48,756	10,730	7,020
Equipment	43,725	40,653	3,072	-
Projects in progress	183,267	-	183,267	18,450
	<b>10,113,214</b>	<b>1,724,272</b>	<b>8,388,942</b>	<b>8,382,031</b>

**6. Deferred contributions**

	<b>2013</b>	<b>2012</b>
Balance, beginning of year	43,524	44,495
New funds advanced	40,909	43,524
Recognized as revenue during the year	(43,524)	(44,495)
Balance, end of year	<b>40,909</b>	<b>43,524</b>

New funds advanced are comprised of grants received in advance.

**7. Loans payable**

	<b>2013</b>	<b>2012</b>
BC Housing proposal development funding interest-free loan on the Dufferin project. If the project proceeds to the BC Housing loan commitment stage, this balance will be repaid from the first advance on the construction mortgage loan. If the project does not proceed after three years, this balance will be forgiven.	188,537	-
BC Housing construction mortgage loan on the Prideaux remediation project. Due on demand, interest charged at BC Housing's floating rate, secured by a promissory note over real property with a net book value of \$1,120,168.	1,686	-
	<b>190,223</b>	<b>-</b>

## Nanaimo Affordable Housing Society Notes to the Financial Statements

*For the year ended March 31, 2013*

### 8. Long-term debt

	2013	2012
Mortgage on the Albion property, repayable to TD Canada Trust at \$8,641 per month including interest at 5.068% per year, due June 1, 2021, secured by mortgaged land lease and building with a net book value of \$1,256,482 and an assignment of rents	1,237,942	1,278,434
Mortgage on the Wallace Street property, repayable to Great-West Life at \$8,753 per month including interest at 4.65% per year, due April 1, 2015, secured by mortgaged land lease and building with a net book value of \$2,354,233 and an assignment of rents	1,623,714	1,653,227
Mortgage on the Bowen Road property, repayable to Scotia Mortgage Corporation at \$8,118 per month including interest at 3.337% per year, due February 1, 2015, secured by mortgaged land lease and building with a net book value of \$3,461,180 and an assignment of rents	1,917,463	1,950,742
	4,779,119	4,882,403
Less: Current portion	107,870	103,273
	4,671,249	4,779,130

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed at similar terms, are estimated as follows:

	<i>Principal</i>
2014	107,870
2015	112,667
2016	117,682
2017	122,927
2018	128,412
	589,558

### 9. Contingencies

BC Housing holds a second mortgage on the Bowen Property for the sole purpose of ensuring the Society complies with the specific use of the building under the terms of the operating agreement. The interest rate is prime plus 2% which is compounded semi-annually. Payments on account of principal and interest will not be required unless there is default under the mortgage or operating agreement. If the Society uses the land for the intended purpose, and operates the project for eligible occupants, the loan will be forgiven 1/25 each year, commencing in the 11th year, which would be after May 2020. The balance of principal at March 31, 2013 is \$1,700,000. Interest does not start to accrue until after the loan is deemed to be in default and would be payable only on the balance outstanding at that time.

BC Housing holds a mortgage as security over the Prideaux Place building with the sole purpose of ensuring the Society complies with the specific use of the building under the terms of the operating agreement. Payments on account of principal and interest will not be required unless there is a default under the mortgage or operating agreement. The interest rate is prime plus 5% which is adjusted annually. The mortgage will be forgiven on August 1, 2056 if all conditions are met. The balances of principal and interest at March 31, 2013 are \$1,629,034 and \$6,862,814, respectively, with a total balance of \$8,491,848.

### 10. Commitments

The Society has commitments of \$473,000 with various contractors for the Dufferin project planning costs.

**Nanaimo Affordable Housing Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

**11. Restricted fund balances**

Major categories of restrictions on fund balances are as follows:

	2013	2012
<b>Externally restricted funds</b>		
Unspent gaming funds	184	183
BC Housing forgivable mortgage - Prideaux (Note 9)	1,700,000	1,700,000
BC Housing forgivable mortgage - Bowen (Note 9)	1,629,034	1,629,034
Unspent capital asset funds	137,672	110,783
Albion property replacement reserve	37,506	52,224
Wallace property replacement reserve	274,424	246,199
Bowen Property replacement reserve	35,109	29,348
	<b>3,813,929</b>	<b>3,767,771</b>
<b>Internally restricted funds</b>		
Contingency reserve for new project development, property acquisition and other operations approved by the board	126,118	121,874
Prideaux property replacement reserve	172,013	175,051
	<b>298,131</b>	<b>296,925</b>
	<b>4,112,060</b>	<b>4,064,696</b>

**12. Subsidy assistance payments**

The Society received subsidy assistance from BC Housing on behalf of the Provincial Government to provide housing for people with low to moderate incomes, including people with disabilities, individuals at risk of homelessness and low income families. The amount of annual grant assistance recorded for the year ended March 31, 2013 was \$340,269 (2012 - \$336,971) with respect to the eligible residential component.

**Nanaimo Affordable Housing Society**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2013*

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**13. Replacement reserve - Albion, Wallace and Bowen**

Under the terms of the agreement with BC Housing, the Albion, Wallace and Bowen property replacement reserve accounts are to be credited in the amount determined by the budget provision per annum plus interest earned. These funds along with the accumulated interest must be held in a separate bank account and/or invested only in the accounts or instruments insured by the Canada Deposit Insurance Corporation or the Credit Union Deposit Insurance Corporation; in investments guaranteed by a Canadian government; or in other investment instruments as agreed upon with BC Housing.

The reserve fund may only be used for capital repairs and replacements, in accordance with the operating agreement.

At March 31, 2013, the Albion, Wallace and Bowen property replacement reserves were not funded and maintained in accordance with the operating agreement because \$84,468 was due from the operating fund to the replacement reserve fund and not in a separate bank account.

The funds in reserve consist of the following:

	2013	2012
Cash and term deposits	262,571	256,879
Due from operating fund	84,468	70,892
	<u>347,039</u>	<u>327,771</u>

**14. Financial instruments**

The Society, as part of its operations, carries a number of financial instruments. It is management's opinion that the Society is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

***Credit concentration***

As at March 31, 2013, two creditors accounted for 96% (2012 - two creditors for 80%) of the total accounts receivable. The Society believes that there is no unusual exposure associated with the collection of these receivables.

**15. Economic dependence**

The Society is economically dependant on funding from BC Housing to operate the Albion, Wallace and Bowen projects and the Vancouver Island Health Authority to operate the Prideaux project.

**16. Comparative figures**

Certain comparative figures have been reclassified to conform with current year presentation.

**Nanaimo Affordable Housing Society**  
**Schedule of Operating Fund Operations**  
For the year ended March 31, 2013  
(Unaudited)

	Albion	Prideaux	Wallace	Bowen	2013	2012 (Restated)
<b>Revenue</b>						
Grant revenue						
BC Housing (Note 12)	92,373	-	139,416	108,480	340,269	336,971
Vancouver Island Health Authority	-	178,593	-	-	178,593	178,593
Tenant rent contributions	78,465	84,000	100,800	84,000	347,265	351,312
Interest	-	7,498	-	-	7,498	4,286
Donations and memberships	-	70	-	-	70	-
Gaming	-	-	-	-	-	30,000
Sundry	-	228	-	-	228	463
	<b>170,838</b>	<b>270,389</b>	<b>240,216</b>	<b>192,480</b>	<b>873,923</b>	<b>901,625</b>
<b>Expenses</b>						
Administrative	2,200	2,376	2,200	2,200	8,976	10,148
Contracted services	813	4,775	4,500	860	10,948	9,328
Insurance	4,825	4,616	5,705	5,611	20,757	17,714
Interest on long-term debt	63,024	-	75,410	64,054	202,488	206,906
Office and miscellaneous	500	5,182	185	2,447	8,314	6,958
Office rent	3,000	(9,000)	3,000	3,000	-	-
Organizational development	1,471	10,145	1,501	1,500	14,617	14,765
Professional fees	6,064	12,282	6,064	5,564	29,974	19,814
Program supplies	5	8,658	-	-	8,663	8,722
Property taxes	13,758	12	12	10,220	24,002	12,012
Repairs and maintenance	52,261	13,269	16,095	24,523	106,148	75,240
Training and education	-	1,664	-	-	1,664	768
Travel	-	6,290	-	-	6,290	3,274
Utilities	9,427	34,243	29,424	20,704	93,798	94,286
Vacancy loss	584	1,050	2,100	700	4,434	6,634
Wages and benefits	5,000	215,745	15,000	12,800	248,545	257,967
	<b>162,932</b>	<b>311,307</b>	<b>161,196</b>	<b>154,183</b>	<b>789,618</b>	<b>744,536</b>
<b>Excess (deficiency) of revenue over expenses from operations</b>	<b>7,906</b>	<b>(40,918)</b>	<b>79,020</b>	<b>38,297</b>	<b>84,305</b>	<b>157,089</b>
<b>Subsidy adjustment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(21,315)</b>
<b>Excess (deficiency) of revenue over expenses</b>	<b>7,906</b>	<b>(40,918)</b>	<b>79,020</b>	<b>38,297</b>	<b>84,305</b>	<b>135,774</b>
<b>Fund balance transfers</b>						
Mortgage principal repayment	(40,493)	-	(29,513)	(33,278)	(103,284)	(98,884)
Replacement reserve provision	(14,672)	-	(33,625)	(11,332)	(59,629)	(71,629)
Replacement reserve usage	29,856	3,507	3,328	5,838	42,529	16,507
Replacement reserve adjustment	-	-	-	-	-	(16,989)
Capital assets funded by operations	-	(1,496)	(2,190)	-	(3,686)	(18,450)
	<b>(25,309)</b>	<b>2,011</b>	<b>(62,000)</b>	<b>(38,772)</b>	<b>(124,070)</b>	<b>(189,445)</b>
<b>Change in fund balance for the year</b>	<b>(17,403)</b>	<b>(38,907)</b>	<b>17,020</b>	<b>(475)</b>	<b>(39,765)</b>	<b>(53,671)</b>

The accompanying notes are an integral part of these financial statements

# Nanaimo Affordable Housing Society

April 1 -March 31, 2014

**Albion**

	April-March 2014 Actual	April-March 2014 Budget	Variance over(under) Budget
<b>EXPENSE</b>			
<b>Building Costs</b>			
Mortgage Interest	\$103,688	\$103,688	(\$0)
Property Taxes	\$15,141	\$12,500	\$2,641
Insurance	\$5,078	\$4,378	\$700
Utilities	\$9,898	\$11,050	(\$1,152)
Contracted Services	\$976	\$1,000	(\$24)
R & M	\$18,625	\$19,741	(\$1,116)
Repalcement Reserve	\$14,672	\$14,672	\$0
<b>Total Building Costs</b>	<b>\$168,079</b>	<b>\$167,029</b>	<b>\$1,050</b>
<b>General &amp; Admin Expenses</b>			
Administration(Payroll)	\$5,000	\$5,000	\$0
Office Rent	\$3,000	\$3,000	\$0
Accounting & Legal	\$4,500	\$4,500	\$0
Bookkeeping	\$2,200	\$2,200	\$0
Organizational Development	\$1,500	\$1,500	\$0
Miscellaneous	\$500	\$500	\$0
<b>Total General &amp; Admin. Expenses</b>	<b>\$16,700</b>	<b>\$16,700</b>	<b>\$0</b>
<b>TOTAL EXPENSE</b>	<b>\$184,779</b>	<b>\$183,729</b>	<b>\$1,050</b>

**Nanaimo Affordable Housing Society**

**April 1 -March 31, 2014**

**Wallace**

	April-March 2014 Actual	April-March 2014 Budget	Variance over(under) Budget
<b>EXPENSE</b>			
<b>Building Costs</b>			
Mortgage Interest	\$105,036	\$105,036	\$0
Property Taxes	\$13	\$100	(\$87)
Insurance	\$6,021	\$5,166	\$855
Utilities	\$33,157	\$31,200	\$1,957
Contracted Services	\$6,299	\$3,000	\$3,299
R & M Services	\$19,439	\$20,800	(\$1,361)
Repalcement Reserve	\$17,280	\$17,280	\$0
<b>Total Building Costs</b>	<b>\$187,246</b>	<b>\$182,582</b>	<b>\$4,664</b>
<b>General &amp; Admin. Expenses</b>			
Administration	\$15,000	\$15,000	\$0
Office Rent	\$3,000	\$3,000	\$0
Accounting & Legal	\$4,500	\$4,500	\$0
Bookkeeping	\$2,200	\$2,200	\$0
Organizational Development	\$1,500	\$1,500	\$0
Miscellaneous	\$500	\$500	\$0
<b>Total General &amp; Admin. Expenses</b>	<b>\$26,700</b>	<b>\$26,700</b>	<b>\$0</b>
<b>TOTAL EXPENSE</b>	<b>\$213,946</b>	<b>\$209,282</b>	<b>\$4,664</b>

**Nanaimo Affordable Housing Society**

**April 1 -March 31, 2014**

**Bowen Road**

	April-March 2014 Actual	April-March 2014 Budget	Variance over(under) Budget
<b>EXPENSE</b>			
<b>Building Costs</b>			
Mortgage Interest	\$97,424	\$97,424	\$0
Property Taxes	\$11,223	\$9,000	\$2,223
Insurance	\$5,537	\$4,000	\$1,537
Utilities	\$20,332	\$22,500	(\$2,168)
Contracted Services	\$4,029	\$1,335	\$2,694
R & M	\$19,044	\$20,000	(\$956)
Repalcement Reserve	\$11,332	\$11,332	\$0
<b>Total Building Costs</b>	<b>\$168,921</b>	<b>\$165,591</b>	<b>\$3,330</b>
<b>General &amp; Admin. Expenses</b>			
Administration (Payroll)	\$12,800	\$12,800	\$0
Office Rent	\$3,000	\$3,000	\$0
Accounting & Legal	\$4,000	\$4,000	\$0
Bookkeeping	\$2,200	\$2,200	\$0
Organizational Development	\$1,500	\$1,500	\$0
Miscellaneous	\$500	\$500	\$0
<b>Total General &amp; Admin. Expenses</b>	<b>\$24,000</b>	<b>\$24,000</b>	<b>\$0</b>
<b>TOTAL EXPENSE</b>	<b>\$192,921</b>	<b>\$189,591</b>	<b>\$3,330</b>



Nanaimo Affordable Housing Society

April 1 -March 31, 2014

Prideaux

	April-March 2014 Actual	April-March 2014 Budget	Variance over(under) Budget
<b>Revenue</b>			
Tenant Rents	\$84,675	\$84,000	\$675
VIHA	\$183,361	\$182,994	\$367
Misc (interest, memberships)	\$14,938	\$3,000	\$11,938
Term Interest	\$9,254	\$7,000	\$2,254
<b>Total Revenue</b>	<b>\$292,228</b>	<b>\$276,994</b>	<b>\$15,234</b>
<b>EXPENSE</b>			
<b>Building Costs</b>			
Property Taxes	\$13	\$13	\$0
Insurance	\$4,850	\$4,500	\$350
Utilities	\$23,163	\$20,000	\$3,163
Contracted Services	\$6,274	\$3,000	\$3,274
R & M Services	\$46,052	\$18,781	\$27,271
Repalcement Reserve	\$12,000	\$12,000	\$0
		\$0	
<b>Total Building Costs</b>	<b>\$92,352</b>	<b>\$58,294</b>	<b>\$34,058</b>
		\$0	
Wages & Salaries & Benefits	\$214,333	\$195,000	\$19,333
Recovery of Occupancy Costs	(\$9,000)	(\$9,000)	\$0
Accounting & Legal	\$3,000	\$3,000	\$0
Bookkeeping	\$2,558	\$2,200	\$358
Office Supplies	\$5,027	\$5,000	\$27
Tenant Assistance	\$481	\$1,000	(\$519)
Organizational Development	\$5,162	\$1,500	\$3,662
Boundary Project Developent	\$2,750	\$0	\$2,750
Training	\$1,801	\$2,000	(\$199)
Program Supplies	\$5,813	\$5,000	\$813
 Local Travel	 \$3,111	 \$5,000	 (\$1,889)
Vacancy Loss	\$1,050	\$0	\$1,050
Furniture Equipment Purchase	\$1,885	\$2,000	(\$115)
Miscellaneous	\$1,024	\$1,500	(\$476)
Telephone & Communication	\$6,106	\$4,500	\$1,606
<b>Total General &amp; Admin. Expenses</b>	<b>\$245,100</b>	<b>\$218,700</b>	<b>\$26,400</b>
<b>TOTAL EXPENSE</b>	<b>\$337,452</b>	<b>\$276,994</b>	<b>\$60,458</b>
<b>Net Income(Loss)</b>	<b>(\$45,224)</b>	<b>\$0</b>	<b>(\$45,224)</b>

Cost of air exchange \$ 34,400.00

**Nanaimo Affordable Housing Society  
Statement of Cash Flows**

**April-March 2014**

**Cash Flows from (used in) Operating Activities**

Net Income (Loss) (\$38,182)

**Adjustments to reconcile net income to net cash provided by (used in) operating activities:**

Decrease (Increase) in Operating Assets

Contingency Reserve (3yr rate climber) (\$94,049)

GST Receivable (\$35,368)

Interest Receivable (\$7,000)

Prepaid expenses (\$2,100)

**Increase (Decrease) in Operating Liabilities**

Accounts Payable \$41,241

Accrued Liabilities (\$5,682)

EI Payable \$458

CPP Payable \$967

Federal Income Tax Payable \$2,685

WCB Payable \$391

RR -Albion \$16,840

RR Prideaux \$13,888

RR - Wallace \$14,787

RR - Bowen \$11,569

Security Deposits-Albion \$885

Security Deposits-Prideaux \$350

Security deposits Wallace \$13

Security Deposits-Bowen \$33

**Net Cash provided by (used in) Operating Activities** (\$78,275)

**Cash Flows from (used in) Financing Activities**

Increase in Equity

Contributed Surplus-BCMHC \$4,106

Contingency Fund \$8,698

Externally restricted Capital Assets \$26,888

(Decrease) in Equity

Contributed Surplus-BCMHC (\$200,479)

Contingency Fund (\$0)

Gaming Fund Externally Restricted (\$17,810)

Increase in Retained Earnings

Retained Earnings Previous Year \$184,528

**Net Cash provided by (used in) Financing Activities** \$5,832

**Increase (Decrease) in Cash and Cash Equivalents** (\$72,443)

**Cash and Cash Equivalents at Beginning of Period** \$682,848

**Cash and Cash Equivalents at End of Period** \$610,405

## **NAHS Budget 2014/15**

NAHS budget for fiscal year 2014/15 for operating its existing buildings has not yet been finalized. Traditionally, budgets fluctuate less than 5% to match cost increases for non-controllable expenses such as utilities, taxes, and insurance.

There will be a major change in this year once the operation of General George R. Pearkes Seniors' Housing is transferred to Nanaimo Affordable Housing and with the commencement of construction on the project at 1597 Boundary Crescent. The new building is estimated to cost in the range of \$8,000,000.00 (eight million dollars) which will be loaned to the Society by BC Housing.

The operating budget for this project scheduled to open in mid to late 2015 is estimated to be \$1,000,000.00 (one million dollars) per year.

**Nanaimo Affordable Housing Society    2013 - 2014  
Board of Directors**

	<b>Position</b>	<b>Address</b>
<b>David Moddle</b>	<b>President</b>	2360 Casey Place Nanoose Bay, BC V9P 9G5
<b>Iola Floyd</b>	<b>Vice President</b>	607 Brechin Rd. Nanaimo, BC V9S 2X1
<b>Gwen Boyd</b>	<b>Secretary</b>	4833 Salmon Berry Way Nanaimo, BC V9V 1T4
<b>Cathy DiBernardo</b>	<b>Treasurer</b>	#2 - 30 Mt. Benson Rd. Nanaimo, BC V9S 1B2
<b>Jacqui Barley</b>		1612 Creekside Dr. Nanaimo, BC V9S 5V8
<b>Jacque Coates</b>		2922 Glen Eagle Crescent Nanaimo, BC V9T 1R9
<b>Marianne Erb</b>	<b>currently on leave</b>	2690 Elk Street Nanaimo, BC V9S 3T8
<b>Ron Fuller</b>		304-320 Selby Street Nanaimo, BC V9R 2R5
<b>Heather Sanrud</b>		#407-2560 Departure Bay Rd. Nanaimo, BC V9S 5P1
<b>Jim Akitt</b>		2740 Barnes Rd. Nanaimo, BC V9X 1N3

**CITY OF NANAIMO  
EVALUATION  
PERMISSIVE TAX EXEMPTIONS (PTE)**

**Name of Organization: Harbour City Theatre Alliance**

Request to be placed on 2015 Permissive Tax Exemption Bylaw for property at 25 Victoria Road.

**Grant No. 2014 PTE-04**

Criteria:	Meets Criteria:		Statement of Purpose:	
	Yes	No		
➤ the property qualifies for a PTE as a Church, Public Hospital, Community Care Facility, Private School, or other charitable, recreation, philanthropic or non-profit purposes;			<p>An organization may only be added to the Permissive Tax Exemption roll for the following year. In some cases, it may be appropriate to give an organization a cash grant during the current year.</p> <p>These exemptions must be adopted by bylaws, by the 31<sup>st</sup> of October of the year preceding exemption, and passed with a two-third's majority.</p> <p>All buildings and properties that receive a PTE must be reviewed every three years to ensure that they continue to meet the specific criteria set out in their applicable category.</p>	
➤ services provide benefits and be accessible to residents of the City of Nanaimo;				
➤ exemptions are not given to services that are otherwise provided on a private, for profit basis; and,				
➤ must adhere to all of the City of Nanaimo's bylaws and policies.				
Grant Awarded:	\$		Amount Recommended:	\$
	Yes	No		

**Discussion:**

**Notes:**



CITY OF NANAIMO  
APPLICATION FOR PERMISSIVE  
TAX EXEMPTION

Office Use

ORGANIZATION:	DATE:	
HARBOUR CITY THEATRE ALLIANCE	JUNE 23 2014	
ADDRESS: after July 1:	PRESIDENT:	
28 VICTORIA ROAD	ROD MONT	
NANAIMO BC	SENIOR STAFF MEMBER:	
V9R 4N9	BARBARA FRENCH	
	POSITION:	
	CO-EXECUTIVE DIRECTOR	
	CONTACT:	
	BARBARA FRENCH	
TELEPHONE:	TELEPHONE:	
See "contact"	250-755-5768	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY:		
<ul style="list-style-type: none"><li>- manage Nanaimo Centre Stage for the city</li><li>- produce events for arts and community groups</li><li>- mentor emerging artists</li></ul>		
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION:		
NANAIMO REGIONAL DISTRICT		
NO. OF FULL TIME STAFF:	NO. OF PART TIME STAFF:	
N/A	ALL VOLUNTEER STAFF	
NO. OF COMMUNITY VOLUNTEERS:	NO. OF VOLUNTEER HOURS PER YEAR:	
6	over 10000 expected	
NO. OF MEMBERS:	MEMBERSHIP FEE:	
6	\$	
CLIENTS SERVED, LAST YEAR:	CLIENTS SERVED, THIS YEAR (PROJECTED):	
N/A	2614-15: 8,000	
B.C. SOCIETY ACT REG. NO.:	REVENUE CANADA CHARITABLE REG. NO.:	
S-0062709		
CURRENT BUDGET:	LEGAL DESCRIPTION OF PROPERTY:	
2014-15	LOT 4 BLK AA	
INCOME	SECTION 1 NANAIMO DISTRICT, PLAN	
78,635 projected	584	
EXPENSES:	TAX FOLIO NUMBER:	
77,647 projected	82336.000	
NEXT YEAR PROJECTED:		
N/A		
INCOME:	CURRENT YEAR TAXES (IF KNOWN):	
-		
EXPENSES:		
-		
SIGNATURE:	TITLE/POSITION:	DATE:
Barbara French	Co-Executive Director	June 26/14
NOTE: YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).		

# CITY OF NANAIMO GRANT QUESTIONNAIRE

1. Please describe the work of your organization in this community. *NCTA:*

*- manages NCS for the city*  
*- rents venue to arts + community groups*  
*- produces events for the community that subsidize rental rates*  
*- mentors emerging artists + students*

2. What are your organization's specific priorities for the coming year?

*We are a new society. Our goals for this year include:*  
*- support + foster the arts scene*  
*- build a volunteer + audience base*  
*- enhance NCS as a venue*

3. How does your organization ensure that its services address continuing and emerging community needs?

*Our volunteer board + production company will subsidize rental rates for Nanaimo's community + arts groups, keeping the space accessible + affordable.*

4. Please describe the role of volunteers in your organization.

*We are ENTIRELY volunteer based. Over 1000 hours of volunteer work is expected this year solely from our board + volunteer staff.*

5. Please list grants applied for/received from other governments or service clubs.

*As we are new (incorporated on June 4, 2014) we have not yet applied for grants, but we have begun speaking the granting organizations about our potential for next year.*

# CITY OF NANAIMO GRANT QUESTIONNAIRE

6. Please provide details of fees for service in your organization, and how costs and fees are determined.

Please see attached "Proposed Rate Sheet".  
Theatre rentals will be determined in large part on utility use (based on previous year). Office rental will be based on similar criteria + current commercial rates.

7. If your organization is a branch of a larger organization, please indicate how this affects the financial and other information you have provided.

N/A

8. If you lease or rent out part of your premises: please note the amount of space rented (sq ft), total square feet of the premises, name of organization renting the space, and the annual rent received.

We will be leasing office space of approximately 450 sq ft. Our renters will be non-profit arts + community groups. Annual revenue estimate: \$5,000.

9. Please describe your policy and treatment of: capital, reserve or special purpose funds, and year-end surpluses or deficits.

This is not currently applicable.

10. Please describe current or planned approaches to self generated income.

Our income will be generated by:

- rental of theatre, basement + offices
- production of events, shows, festivals, etc.
- Sponsorship, fundraising, donations.



**CITY OF NANAIMO  
GRANT QUESTIONNAIRE**

11. What will the effect be if you do not receive a Grant in Aid from the City of Nanaimo?

It is unlikely we would be able to  
operate.

12. Does your organization require funding to cover the current year's taxes? If so, what amount?

From our understanding, the current  
year is exempt.

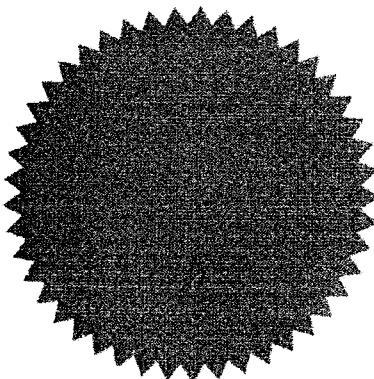


Number: S-0062709

# CERTIFICATE OF INCORPORATION

*SOCIETY ACT*

*I Hereby Certify that HARBOUR CITY THEATRE ALLIANCE SOCIETY was incorporated under the Society Act on June 4, 2014 at 02:14 PM Pacific Time.*



*Issued under my hand at Victoria, British Columbia,  
on June 4, 2014*

CAROL PREST  
*Registrar of Companies*  
PROVINCE OF BRITISH COLUMBIA  
CANADA

**Harbour City Theatre Alliance  
Board of Directors**

Rod Mont, President

Charlotte DeRook, Vice President

Blake McGuffie, Treasurer

Barbra French, Director

Dean Chadwick, Director

Robin Boxwell, Director

Revenue	2014 - 2015	Details
City Grants	11350	
Office Rentals	3825	Based on 2 rentals at \$175 / month and 1 rental at \$125 / month for 9 months.
Rent- Mainstage Theatre - Performance	3150	Based on 7 rentals / month at \$50 for 9 months
Rent - Mainstage Theatre - Rehearsal	1456	Based on 1 - 4 hour rental / week at \$28 for 52 weeks
Rent - Lower Stage	1040	Based on 1 - 4 hour rental / week at \$20 for 52 Weeks
Theatre Lease Agreement	3250	Based on Schmoose Productions lease agreement of \$650 / month for 5 months
2 Mainstage Productions	25200	Based on a CoProduction with Schmoose: \$25/ticket X 60% houses X 12 performances & Christmas Play: \$15/ticket X 40% houses X 12 performances
Ticket Fees	5020	Based on a \$2 or \$3 service charge on every ticket sold for events
Memberships	450	Based on 1 \$50 patron membership purchase per month
Crowd Funding	2500	Based on internet based fundraising
Fundraising Events & Sponsorships	13506	Based on 4 major ticketed fundraisers throughout the season
Concession Sales	2288	Based on previous concession sales
<b>Total Revenues</b>	<b>78035</b>	
<b>Building Expenses</b>		
Alarm System	1000	Based on \$80/month for 12 months
Boiler	750	Based on past expenses for NCS
Building Maintenance	2500	Based on past expenses for NCS
Technical Maintenance	1000	Based on past expenses for NCS
Electricity	2500	Based on past expenses for NCS
Equipment Tools	300	Based on past expenses for NCS
Garbage & Recycling	750	Based on past expenses for NCS
Gas & Heating	6000	Based on past expenses for NCS
Insurance - Building	1200	Based on past expenses for NCS
Janitorial	1800	Based on past expenses for NCS
Lighting & Sound Equipment	5000	Based on purchasing used equipment for NCS
Office Expenses	400	Based on past expenses for NCS
Supplies	400	Based on past expenses for NCS
Water & Sewer	2000	Based on past expenses for NCS
Telephone	1500	Based on past expenses for NCS
Internet & Website	1000	Based on past expenses for NCS
Marketing	1000	Based on past expenses for NCS
Contract Labour	5000	Based on past expenses for NCS
Staff Salaries	0	The running of NCS will be by the HCTA board volunteering their time
<b>Total Building Expenses</b>	<b>34100</b>	
<b>Other Expenses</b>		
Bank Charges & Interest	150	Based on minimal banking expenses
Board Development & AGM	300	Costs associated with procuring new board members
Concession Supplies	1000	Based on previous costs for running the concession

8.021

Fundraising Expenses	2000	Costs for marketing and advertising
Insurance - Board	300	Based on past expenses for NCS
Legal & Accounting	3500	Based on past expenses for NCS
Licenses & Dues	100	Based on past expenses for NCS
Parking & Rent	200	Based on past expenses for NCS
Production Expenses	29974	Based on average expenses for producing all the events this season
SOCAN Fees	150	Based on past expenses for NCS
Ticket Service Fees	5273	Based on fees paid to ticket vendor and credit card charges
<b>Total Other Expenses</b>	<b>42947</b>	
<b>Total Expenses</b>	<b>77047</b>	
<b>Debit / Credit</b>	<b>988</b>	

1209  
b.oe1

## HCTA PROPOSED RATE SHEET

### Venue Rental

Basement rehearsal space, class	\$5 / hour, \$20 minimum
Mainstage rehearsal, class, fundraiser	\$7 / hour, 4 hour minimum
Mainstage production	\$50 / 4 hour show call
Mainstage production full day	\$100 / 12 hour day

### Office Rental

Small office (approx. 100 sq. Ft.)	\$125 / month
Medium office w/ separate "manager" office	\$175 / month

**CITY OF NANAIMO  
EVALUATION  
PERMISSIVE TAX EXEMPTION  
THREE YEAR REVIEW**

**Name of Organization: Nanaimo Recycling Exchange Society**

**Grant No. RPTE-34**

Criteria:	Meets Criteria:		Statement of Purpose:
	Yes	No	
➤ the property qualifies for a PTE as a Church, Public Hospital, Community Care Facility, Private School, or other charitable, recreation, philanthropic or non-profit purposes;			All buildings and properties that receive a PTE must be reviewed every three years to ensure that they continue to meet the specific criteria set out in their applicable category.
➤ services provide benefits and be accessible to residents of the City of Nanaimo;			
➤ exemptions are not given to services that are otherwise provided on a private, for profit basis; and,			
➤ must adhere to all of the City of Nanaimo's bylaws and policies.			
<b>Amount Requested:</b>	\$		<b>Amount Recommended:</b>
<b>Grant Awarded:</b>	Yes	No	
			\$

**Discussion:**

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**Notes:**

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# CITY OF NANAIMO APPLICATION FOR PERMISSIVE TAX EXEMPTION

Office Use

RPT-34

ORGANIZATION: <b>Nanaimo Recycling Exchange Society</b>		DATE: <b>November 29-2013</b>	
ADDRESS: <b>2477 Kenworth Road Nanaimo, BC V9T 5K4</b>		PRESIDENT: <b>Carla Smith</b>	
		SENIOR STAFF MEMBER: <b>Jan Hastings</b>	
		POSITION: <b>Executive Director</b>	
		CONTACT: <b>Jan Hastings</b>	
TELEPHONE: <b>250-758-7777</b>		TELEPHONE: <b>250-758-7777</b>	
OVERVIEW OF YOUR ORGANIZATION'S PROGRAMS AND SERVICES OFFERED IN THE COMMUNITY:  <b>Community recycling disposal depot and programs. Environmental awareness education program. Re-use market.</b>			
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION:  <b>Regional District of Nanaimo, City of Nanaimo, Vancouver Island in some capacity.</b>			
NO. OF FULL TIME STAFF: <b>13</b>		NO. OF PART TIME STAFF: <b>9</b>	
NO. OF COMMUNITY VOLUNTEERS: <b>100</b>		NO. OF VOLUNTEER HOURS PER YEAR: <b>13,000</b>	
NO. OF MEMBERS: <b>480</b>		MEMBERSHIP FEE: <b>0</b>	
CLIENTS SERVED, LAST YEAR: <b>260,000</b>		CLIENTS SERVED, THIS YEAR (PROJECTED): <b>280,000</b>	
B.C. SOCIETY ACT REG. NO.: <b>S-28862</b>		REVENUE CANADA CHARITABLE REG. NO.: <b>13596 7792 RR</b>	
CURRENT BUDGET:		LEGAL DESCRIPTION OF PROPERTY: <b>Lot A section 20, Range 6 Mountain District Plan 48960 (PID 014.742.128)</b>	
INCOME: <b>1,227,850</b>			
EXPENSES: <b>1,209,710</b>			
NEXT YEAR PROJECTED:			
INCOME: <b>1,280,000</b>		TAX FOLIO NUMBER: <b>05446.012</b>	
EXPENSES: <b>1,320,000</b>			
CURRENT YEAR TAXES (IF KNOWN): <b>Exempt</b>			
SIGNATURE: 		TITLE/POSITION: <b>Executive Director</b>	
		DATE: <b>November 29-2013</b>	
<b>NOTE: YOUR ORGANIZATION'S MOST RECENT AUDITED FINANCIAL STATEMENTS AND CURRENT FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT).</b>			



## CITY OF NANAIMO GRANT QUESTIONNAIRE

1. Please describe the work of your organization in this community.

We are a comprehensive recycling and Eco-education depot dedicated to providing convenient and accessible services 364 days of the year. Our education department provides free workshops and educational materials to all schools in the district, and to site users to promote sustainable living and Zero Waste. New research about air and water quality, food security, climate change is provided in hands-on learning environments. Our re-use market provides community users with affordable items that are not yet end-of-life. Our staff also provides general recycling information to the public.

2. What are your organization's specific priorities for the coming year?

To complete construction and move operations to new building at this address. To expand our services to become a Resource Recovery Facility where, in addition to recycling. Reduce and Re-use mandates gain increased importance. The NRE has plans to increase our volunteer program to include repair, re-purposing and "up-cycling" used products. To increase collaboration with community organizations that promote sustainable and inclusive living in Nanaimo.

3. How does your organization ensure that it's services address continuing and emerging community needs?

The NRE performs a survey each year and uses public feedback to improve our services. For example, 75% of residences have indicated it is very important to have a central/North Nanaimo drop-off service for yard and garden waste so we have purchased equipment and taken steps to maintain that service for the long term. In addition, NRE Society members are invited to Board meetings and provided with website access to Board Directors. The NRE provides volunteer and employment skills training for more than 10 community programs.

4. Please describe the role of volunteers in your organization.

NRE volunteers play a crucial role in the organization. They provide assistance and education to the public and assist staff with tasks of sorting dropped off material. Volunteers help increase safety by cleaning and organizing the site, and assisting with traffic control in busy times. The Board of Directors are volunteers dedicated to the organization's success.

5. Please list grants applied for/received from other governments or service clubs.

BC Gaming Grant-applied for. No funds received in current fiscal year.

## CITY OF NANAIMO GRANT QUESTIONNAIRE

6. Please provide details of fees for service in your organization, and how costs and fees are determined.

The NRE charges fees only for products that have costs such as handling or tipping fees attached to processing. Our fees are designed to cover the costs we incur for accepting these products. There are no fees charged for most recycled products even if there is costs to the NRE

7. If your organization is a branch of a larger organization, please indicate how this affects the financial and other information you have provided.

N/A

8. Please describe your policy and treatment of: capital, reserve or special purpose funds, and year-end surpluses or deficits.

Funds are placed in the NRE general operating account and used to cover the cost of operations, equipment purchase and maintenance, site improvements, safety programs, and new programs. Funds allocated for development of the new site are used for that purpose. Surplus funds, if they exist, are kept in the operating account because they are minimal. Deficits, if they occur, point to a need for increased funding or reduction in services.

9. Please describe current or planned approaches to self generated income.

The Grant in Aid is needed for the NRE to maintain services. Staff and / or equipment loss would occur and service would be reduced.

10. What will the effect be if you do not receive a Grant in Aid from the City of Nanaimo?

We may be forced to reduce our recycling services, education and limit our community outreach. Necessities such as equipment and staff may be lost.

11. Does your organization require funding to cover the current year's taxes? If so, what amount?

N/A

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G:\Administration\Committees\Grants Advisory Committee\Grants Application Forms/Applications, Instructions, Info\PERMISSIVE TAX EXEMPTION APPLICATION.doc

## Attachments – Application for Permissive Tax Exemption

1. Copy of most recent Society Act Annual Report (Form 11)–  
Section Titled: Canada Revenue Agency
2. Most recent Audited Financial Statement (Or year-end financial statement) –  
Section Titled: Nanaimo Recycling Exchange Financial Statements (March 31, 2013)  
Sub Section Titled: Statement 1
3. Year-to-date Financial Statements –  
Section: Nanaimo Recycling Exchange Financial Statements (March 31, 2013)
4. Current Year Budget (income and expenditure) or Year-to-date Statement –  
Section Titled: Nanaimo Recycling Exchange Projected Revenues & Expenses for the  
year ending March 31<sup>st</sup> 2014
5. Proposed Next Year's Budget –  
Section Titled: Nanaimo Recycling Exchange Projected Revenues & Expenses for the  
year ending March 31<sup>st</sup> 2015
6. List of Directors –  
Section Titled: Canada Revenue Agency  
Subsection: Directors/Trustees and Like Officials Worksheet

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**BALANCE SHEET**  
**SEPTEMBER 30, 2013**

**ASSETS**

**CURRENT ASSETS**

Floats	\$	678.75
Petty Cash on Hand	\$	1,780.68
Undeposited Funds		1,257.80
Credit Union- General		25.69
Credit Union- Gaming		249.58
Credit Union-Land Purchase		530.50
Credit Union-Equity Shares		204.99
Canadian Western Bank		37,281.60
Total Cash	\$	41,330.84
Accounts Receivable	\$	48,058.28
HST Refundable		1,925.45
GST Refundable		5,458.26
Total Accounts Receivable	\$	55,441.99
Payroll Advances	\$	-
Prepaid Expenses		16,555.49
Total Current Assets	\$	114,007.07

**NON-CURRENT ASSETS**

Intercompany Acct-Windhover	\$	1,494,097.22
Investment in Windhover	\$	603,650.00

**CAPITAL ASSETS**

Office Furniture	\$	17,592.61
Acc Amort - Office Furn		(5,620.97)
Net Office Furniture	\$	11,971.64
Equipment	\$	247,041.20
Acc Amort - Equipment		(136,980.20)
Net Equipment		110,061.00
Bobcat Loader (\$175)	\$	44,314.10
Acc Amort-Bobcat		(30,504.10)
Net Bobcat		13,810.00
Vehicle	\$	86,156.44
Acc Amort - Vehicle		(70,432.44)
Net Vehicle		15,724.00
2007 Hyundai Forklift	\$	32,302.50
Acc Amort - Forklift		(15,613.50)
Net Hyundai Forklift		16,689.00
Komatsu Excavator	\$	73,915.57
Acc Amort-Excavator		(25,870.57)
Net Excavator		48,045.00
Trailers	\$	5,810.80
Acc Amort - Trailers		(1,648.80)
Net Trailers		4,162.00
Net Capital Assets	\$	220,462.64
TOTAL ASSETS	\$	2,432,216.93

**LIABILITIES**

**CURRENT LIABILITIES**

Accrued Liabilities-2013 year end fees	\$	4,500.00
Accounts Payable		44,260.18
Wages Payable		-
	\$	48,760.18

**LONG-TERM LIABILITIES**

Capital Lease - Valiant Fin (Forklift)	\$	10,671.25
Deferred Financing Charges		(12.67)
Total Lease Payable	\$	10,658.58
CWB - Komatsu Excavator		-
Business Development Bank		1,452,248.24
Total Long-Term Liabilities	\$	1,462,906.82

**EQUITY**

Surplus - Previous Year	\$	798,204.59
Current Earnings (Loss)		122,345.34
Total Equity	\$	920,549.93

**LIABILITIES & EQUITY**

**\$ 2,432,216.93**

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**COMPARATIVE INCOME STATEMENT**  
**SEPTEMBER 30, 2013**

<b><u>REVENUE</u></b>	<b><u>CURRENT MONTH</u></b>	<b><u>YEAR TO DATE</u></b>
Donations - Air Serv	\$ 1,036.05	\$ 1,715.89
Donations - Cash	126.50	1,017.75
Interest Earned	2.01	8.25
Miscellaneous Rev-Mid Island Co-op	-	536.47
Miscellaneous Revenue -Freight Costs Recoverable	3,049.20	25,086.90
Sales Recycle- Metals	10,166.10	66,533.98
Sales - Recyclables	14,588.85	116,522.91
Sales - Returnables	-	21,243.80
Sales - Reusable	20,512.14	145,535.14
Service Fees - City Programs	4,300.00	25,800.00
Service Fees - Drop Off Facility	2,150.00	12,900.00
Service Fees - Styrofoam Drop off	55.00	515.00
Service Fees - HHWC (City)	-	2.00
Service Fees - HHWC (other)	605.50	5,312.95
S/F Other - Toilets	668.00	4,817.05
Service Fees - Other	24,577.65	185,589.50
Service Fees - Paint & Product Care	-	31,331.74
Service Fees - RDN Project #14	2,500.00	10,000.00
Wages Recovery	-	4,247.00
<b>TOTAL CASH REVENUE</b>	<b>\$ 84,337.00</b>	<b>\$ 658,716.33</b>
<b><u>NON-CASH REVENUE</u></b>		
Donations in Kind - Advertising	\$ 434.00	\$ 2,604.00
Donations - Comm. Volunteer Labour	2,750.00	22,368.75
	<b>\$ 3,184.00</b>	<b>\$ 24,972.75</b>
<b>TOTAL REVENUE</b>	<b>\$ 87,521.00</b>	<b>\$ 683,689.08</b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**COMPARATIVE INCOME STATEMENT**  
**SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>EXPENSES</u></b>		
Wages & Salaries	45,583.41	276,378.92
CPP Expense	1,638.58	11,053.36
EI Expense	1,037.83	6,911.89
WCB Expense	1,588.28	2,766.82
Payroll Processing Fees	193.08	1,260.45
Accounting & Audit Expense	-	-
Advertising Expense	50.84	245.06
Baler Expenses	-	3,198.08
Bank Charges & Interest	112.14	3,446.09
Bobcat Expenses	807.07	6,713.91
Bookkeeping Expense	1,353.00	6,314.00
Cash Short/Over	(310.46)	(2,738.34)
Conferences & Seminars	275.72	275.72
Consultants	1,519.65	2,073.15
Consultants - Human Resources & Computer	-	2,687.50
Eco Ed Project Costs	-	5.48
Equipment Rentals Expense	1,533.00	9,514.46
Excavator Expense	168.93	902.20
Forklift Expense	386.14	4,403.84
Freight Expense	3,606.19	28,572.69
Insurance & Licenses Expense	1,314.92	6,824.02
Insurance - Vehicle	138.00	828.00
Interest - Equipment Lease	12.67	139.41
Interest Expense-LT Loan	8,145.46	45,823.12
Internet Costs	90.82	523.00
Legal & Professional Fees	12,522.99	16,342.42
Loss on Insurance Claim	2,500.00	2,500.00
Maintenance & Repairs - 3rd Party Damage	-	1,268.69
Maintenance & Repairs Exp - Other	1,435.75	3,260.88
Maintenance & Repairs -Site	238.56	8,147.33
Office Supplies & Stationery	752.58	3,550.16
Office Equipment Lease	-	666.66
Operating Supplies Expense	153.53	1,086.06
Operating Sup-Work Boots/Safety	-	346.96
Postage Expense	2.75	96.30
Property Tax Expense	1,385.59	8,313.48

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**COMPARATIVE INCOME STATEMENT**  
**SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
Recycling Costs - HHWC	316.18	14,767.44
Rent Expense - Site (Other)	6,867.50	41,205.00
Security Expense	-	198.34
Staff Appreciation	353.93	554.14
Sub Contracted Labour	-	1,210.00
Telephone	196.84	1,182.74
Training Expense	-	665.83
Travel Expenses - Mileage	218.00	1,482.71
Utilities	866.94	2,943.09
Vehicle Operating Expense	616.65	8,106.00
Volunteer Appreciation	353.93	353.93
<b>TOTAL CASH EXPENSE</b>	<b>\$ 98,026.99</b>	<b>\$ 536,370.99</b>
<b><u>NON-CASH EXPENSES</u></b>		
Donations in Kind - Advertising	\$ 434.00	\$ 2,604.00
Volunteer Labour - Donated	2,750.00	22,368.75
	<b>\$ 3,184.00</b>	<b>\$ 24,972.75</b>
<b>TOTAL EXPENSES</b>	<b>\$ 101,210.99</b>	<b>\$ 561,343.74</b>
<b>REVENUE MINUS EXPENSES</b>	<b>\$ (13,689.99)</b>	<b>\$ 122,345.34</b>



NANAIMO RECYCLING EXCHANGE SOCIETY

ACCOUNTS RECEIVABLE

SEPTEMBER 30, 2013

<u>SUPPLIER</u>	<u>AMOUNT</u>
Acer Landscaping	\$ 660.00
Air Serv	58.95
Archie Johnstone Plumbing	25.00
Cascade Recovery	8,917.08
City of Nanaimo	9,508.70
Country Club Centre	83.00
Envirocore Recycling	1,409.06
Harris Gilmore Recycling	229.50
Island Ink Jet	80.00
Mercedes Benz Nanaimo	348.00
NDT Corp	196.00
Next Home Furnishings	20.00
Northern Properties	595.00
Pacific Batteries	3,143.75
Pacific Mobile Depots	961.56
Parksville Bottle Depot	-
Product Care - Small Appliances	1,782.58
Regional District of Nanaimo	10,000.00
Schnitzer	9,956.10
Yard Plots Landscaping	84.00
	<u>\$ 48,058.28</u>

NANAIMO RECYCLING EXCHANGE SOCIETY

ACCOUNTS PAYABLE

SEPTEMBER 30, 2013

<u>SUPPLIER</u>	<u>AMOUNT</u>
Accent Western	\$ 1,531.74
Acklands Grainger	60.09
Alpine	3,049.20
BC Hydro	640.84
Canadian Western Bank	334.23
Cascades Recovery Inc	841.55
City of Nanaimo	240.40
Coast Waste Management	282.45
Comox Pacific Express	397.38
Dennis A Readings Ltd-Bookkeeping	924.00
Designed Air Systems	13,188.00
Gemella Design	925.85
Island Aggregates	770.82
Island Scales	1,469.37
J E Anderson & Assoc	2,604.12
Kim Miller	1,554.65
Konica Monilta Busn Solution	242.42
Madill Office Company	1,087.45
Matthew Esswein	2,687.50
Maxwell Claims Services	2,500.00
Mid Island Consumer Serv	1,847.28
Osprey Electric	891.56
Ramsay Lampman (Kel Rob Legal Fees)	1,477.69
Shaw Cable	588.92
Unlimited Fabrication	190.40
VI Pest Doctor	105.00
Van Kam Friehtways	644.95
Westerra Equipment	1,568.00
Worksafe BC	1,588.28
Yellow Pages	26.04
	<u>\$ 44,260.18</u>

**NANAIMO RECYCLING EXCHANGE**  
**VOLUNTEER HOURS**  
**SEPTEMBER 30, 2013**

**HOURS**

Project #1	25.00	x 12.50	\$ 312.50
Project #10	104.00	x 12.50	1,300.00
Project #11	89.00	x 12.50	1,112.50
Project #14	2.00	x 12.50	25.00
Project #23	-	x 12.50	-
	<u>220.00</u>		<u>\$ 2,750.00</u>

	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>	<u>6 MONTHS</u>
Project #1	\$ 350.00	\$ 318.75	\$ 318.75	\$ 337.50	\$ 312.50	\$ 312.50	\$ 1,950.00
Project #10	3,218.75	3,693.75	1,187.50	1,650.00	1,937.50	1,300.00	12,987.50
Project #11	425.00	987.50	1,300.00	1,662.50	1,918.75	1,112.50	7,406.25
Project #14	-	-	-	-	-	25.00	25.00
Project #23	-	-	-	-	-	-	-
	<u>\$ 3,993.75</u>	<u>\$ 5,000.00</u>	<u>\$ 2,806.25</u>	<u>\$ 3,650.00</u>	<u>\$ 4,168.75</u>	<u>\$ 2,750.00</u>	<u>\$ 22,368.75</u>

	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>12 MONTH</u>
Project #1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,950.00
Project #10	-	-	-	-	-	-	12,987.50
Project #11	-	-	-	-	-	-	7,406.25
Project #14	-	-	-	-	-	-	25.00
Project #23	-	-	-	-	-	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,368.75</u>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**ADMINISTRATION - PROJECT #1**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUE</u></b>		
Donations - Air Serv	\$ 1,036.05	\$ 1,715.89
Donations - Cash	126.50	1,017.75
Interest Earned	2.01	8.21
Miscellaneous Revenue	-	536.47
<b>TOTAL CASH REVENUE</b>	<b>\$ 1,164.56</b>	<b>\$ 3,278.32</b>
<b><u>NON-CASH REVENUE</u></b>		
Donations - Comm. Volunteer Labour	\$ 312.50	\$ 1,950.00
<b>Less Revenue Allocated to Other Projects</b>	<b>\$ 1,164.56</b>	<b>\$ 3,278.32</b>
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 10,379.09	\$ 62,672.26
CPP Expense	182.50	2,270.16
EI Expense	111.22	1,277.37
WCB Expense	351.48	626.11
Payroll Processing Fees	193.08	1,260.45
Advertising Expense	50.84	245.06
Bank Charges & Interest	112.14	3,446.09
Bookkeeping Expense	1,353.00	6,314.00
Cash Short/Over	(310.46)	(2,738.34)
Conferences & Seminars	275.72	275.72
Consultants	1,519.65	2,073.15
Consultants - Human Resources & Computer	-	2,687.50
Insurance & Licenses Expense	1,314.92	6,824.02
Interest Expense-LT Loan	8,145.46	45,788.10
Legal & Professional Fees	12,522.99	16,342.42
Loss on Insurance Claim	2,500.00	2,500.00
Office Supplies & Stationery	752.58	3,550.16
Office Equipment Lease	-	666.66
Operating Supplies Expense	109.49	606.57
Postage Expense	2.75	96.30
Property Tax Expense	1,385.59	8,313.48
Rent Expense - Site	6,867.50	41,205.00
Security Expense	-	198.34
Staff Appreciation	353.93	457.25
Telephone	196.84	1,182.74
Training Expense	-	42.83
Travel Expenses - Mileage	218.00	396.36
Utilities	866.94	2,943.09
Volunteer Appreciation	353.93	353.93
<b>TOTAL CASH EXPENSES</b>	<b>\$ 49,809.18</b>	<b>\$ 211,876.78</b>
<b><u>NON-CASH EXPENSES</u></b>		
Volunteer Labour - Donated	\$ 312.50	\$ 1,950.00
<b>Less Overhead Allocation to other Projects</b>	<b>\$ 49,809.18</b>	<b>\$ 211,876.78</b>
<b>REVENUE MINUS EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**CITY BINS - PROJECT #5**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUES</u></b>		
Service Fees - City of Nanaimo	\$ 1,000.00	\$ 6,000.00
Wages Recovered	<u>-</u>	<u>-</u>
<b>TOTAL REVENUE</b>	<b>\$ 1,000.00</b>	<b>\$ 6,000.00</b>
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 4,796.78	\$ 27,785.23
CPP Expense	198.93	1,142.36
EI Expense	126.26	732.99
WCB	<u>163.24</u>	<u>278.76</u>
<b>TOTAL CASH EXPENSES</b>	<b>\$ <u>5,285.21</u></b>	<b>\$ <u>29,939.34</u></b>
<b>REVENUE MINUS EXPENSES</b>	<b>\$ <u>(4,285.21)</u></b>	<b>\$ <u>(23,939.34)</u></b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**COMMUNITY NETWORKING - PROJECT #7**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUES</u></b>		
Service Fees - City Program	\$ 1,650.00	\$ 9,900.00
<b><u>NON-CASH REVENUE</u></b>		
Advertising - Harbour City Star Donation	\$ 434.00	\$ 2,604.00
<b>TOTAL REVENUE</b>	\$ 1,650.00	\$ 9,900.00
Add Administration Revenue Allocated at 20%	232.91	655.66
	\$ 1,882.91	\$ 10,555.66
<b><u>EXPENSES</u></b>		
Business Promotion	\$ -	\$ -
Internet Costs	90.82	523.00
<b><u>NON-CASH REVENUE</u></b>		
Advertising - Harbour City Star Donation	\$ 434.00	\$ 2,604.00
<b>TOTAL CASH EXPENSES</b>	\$ 90.82	\$ 523.00
Add Administration Expenses Allocated at 20%	9,963.08	42,376.60
	\$ 10,053.90	\$ 42,899.60
<b>REVENUE MINUS EXPENSES</b>	<b><u>\$ (8,170.99)</u></b>	<b><u>\$ (32,343.94)</u></b>
<b>PROJECT #23 CHANGES REVENUE MINUS EXPENSES</b>	<b><u>\$ (2,432.54)</u></b>	<b><u>\$ (10,430.24)</u></b>
<b>REVENUE MINUS EXPENSES</b>	<b><u>\$ (10,603.54)</u></b>	<b><u>\$ (42,774.18)</u></b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**COMMUNITY OUTREACH - PROJECT #8**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUES</u></b>		
Service Fees - City Program	\$ 1,650.00	\$ 9,900.00
<b>TOTAL REVENUE</b>	\$ 1,650.00	\$ 9,900.00
Add Administration Revenue Allocated at 25%	291.14	819.58
	\$ 1,941.14	\$ 10,719.58
<b><u>EXPENSES</u></b>		
Miscellaneous Other Expenses	\$ -	\$ -
<b>TOTAL CASH EXPENSES</b>	\$ -	\$ -
Add Administration Expenses Allocated at 25%	12,453.86	52,970.76
	\$ 12,453.86	\$ 52,970.76
<b>REVENUE MINUS EXPENSES</b>	<b><u>\$ (10,512.72)</u></b>	<b><u>\$ (42,251.18)</u></b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**YARD & GARDEN WASTE - PROJECT #9**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUES</u></b>		
Misc Rev-Freight Costs Recoverable	\$ 3,049.20	\$ 25,086.90
Service Fees - Yard & Garden Waste	<u>20,841.50</u>	<u>156,621.96</u>
<b>TOTAL REVENUE</b>	<b>\$ 23,890.70</b>	<b>\$ 181,708.86</b>
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 4,796.78	\$ 27,785.23
CPP Expense	198.93	1,142.36
EI Expense	126.26	732.99
WCB Expense	163.24	278.76
Excavator Expenses	168.93	902.20
Freight Expense	2,976.60	24,489.30
Interest - Long Term Debt	-	35.02
Operating Supplies- Work Boots/Safety	<u>-</u>	<u>-</u>
<b>TOTAL CASH EXPENSES</b>	<b>\$ <u>8,430.74</u></b>	<b>\$ <u>55,365.86</u></b>
<b>REVENUE MINUS EXPENSES</b>	<b><u>\$ 15,459.96</u></b>	<b><u>\$ 126,343.00</u></b>



**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**RECYCLING - PROJECT #10**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUE</u></b>		
Sales Recycle- Metals	\$ 10,166.10	\$ 66,533.98
Sales - Recyclables	8,301.63	59,338.34
Sales - Returnable	-	21,243.80
Service Fees - Drop Off Facility	2,150.00	12,900.00
Service Fees - HHWC (City)	-	2.00
Service Fees - HHWC (other)	502.00	4,540.26
S/F Other - Toilets	668.00	4,817.05
Service Fees - Other	836.55	4,390.00
Wages Recovered	-	-
<b>TOTAL CASH REVENUE</b>	<b>\$ 22,624.28</b>	<b>\$ 173,765.43</b>
<b><u>NON-CASH REVENUE</u></b>		
Donations - Comm. Volunteer Labour	\$ 1,300.00	\$ 12,987.50
Add Administration Revenue		
Allocated at 15%	<u>174.68</u>	<u>491.75</u>
	<b>\$ 22,798.96</b>	<b>\$ 174,257.18</b>
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 8,464.89	\$ 49,032.74
CPP Expense	351.04	2,015.92
EI Expense	222.81	1,293.49
WCB Expense	288.07	491.92
Balter Expenses	-	3,198.08
Bobcat Expenses	807.07	6,713.91
Equipment Rentals Expense	1,533.00	9,514.46
Forklift Expense	386.14	4,403.84
Freight Expense	629.59	4,083.39
Insurance - Vehicle	138.00	828.00
Interest - Equipment Lease	12.67	139.41
Maintenance & Repairs - 3rd Party Damage	-	1,268.69
Maintenance & Repairs Exp - Other	1,435.72	3,085.89
Maintenance & Repairs -Site	238.56	7,929.67
Operating Supplies Expense	44.04	474.01
Operating Sup-Work Boots/Safety	-	211.96
Recycling Costs - HHWC	316.18	2,369.04
Sub-Contracted Labour	-	1,210.00
Training Expense	-	445.00
Vehicle Operating Expense	<u>616.65</u>	<u>8,106.00</u>
<b>TOTAL CASH EXPENSES</b>	<b>\$ 15,484.43</b>	<b>\$ 106,815.42</b>
<b><u>NON-CASH EXPENSES</u></b>		
Volunteer Labour - Donated	\$ 1,300.00	\$ 12,987.50
Add Administration Expenses		
Allocated at 15%	<u>7,472.31</u>	<u>31,782.45</u>
<b>TOTAL EXPENSES</b>	<b>\$ 22,956.74</b>	<b>\$ 138,597.87</b>
<b>REVENUE MINUS EXPENSES</b>	<b>\$ (157.78)</b>	<b>\$ 35,659.31</b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**REUSE MARKET - PROJECT #11**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUE</u></b>		
Donations - Cash	\$ -	\$ -
Sales - Reusable	20,512.14	145,535.14
<b>TOTAL CASH REVENUE</b>	<b>\$ 20,512.14</b>	<b>\$ 145,535.14</b>
<b><u>NON-CASH REVENUE</u></b>		
Donations - Comm. Volunteer Labour	\$ 1,112.50	\$ 7,406.25
Add Administration Revenue Allocated at 10%	116.46	327.83
	<b>\$ 20,628.60</b>	<b>\$ 145,862.97</b>
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 5,573.50	\$ 40,331.89
CPP Expense	222.58	1,631.82
EI Expense	146.69	1,061.54
WCB Expense	209.09	405.62
Maintenance & Repairs	-	217.66
Operating Sup-Work Boots/Safety	-	140.48
Training Expense	-	178.00
Travel Expenses - Mileage	-	35.00
Volunteer Appreciation	-	96.89
<b>TOTAL CASH EXPENSES</b>	<b>\$ 6,151.86</b>	<b>\$ 44,098.90</b>
<b><u>NON-CASH EXPENSES</u></b>		
Volunteer Labour - Donated	\$ 1,112.50	\$ 7,406.25
Add Administration Expenses Allocated at 10%	4,981.54	21,188.30
<b>TOTAL EXPENSES</b>	<b>\$ 11,133.40</b>	<b>\$ 65,287.20</b>
<b>REVENUE MINUS EXPENSES</b>	<b>\$ 9,495.19</b>	<b>\$ 80,575.77</b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**CONSTRUCTION WOOD WASTE - PROJECT #12**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUES</u></b>		
Service Fees - Construction Wood Waste	\$ 3,003.10	\$ 25,350.23
<b>TOTAL REVENUE</b>	\$ 3,003.10	\$ 25,350.23
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 2,821.63	\$ 16,344.24
CPP Expense	117.01	671.96
EI Expense	74.27	431.15
WCB	96.02	163.97
Recycling Costs - HHWC	-	12,250.80
<b>TOTAL CASH EXPENSES</b>	\$ 3,108.93	\$ 29,862.12
<b>REVENUE MINUS EXPENSES</b>	<b><u>\$ (105.83)</u></b>	<b><u>\$ (4,511.89)</u></b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**INFORMATION / EDUCATION - PROJECT #14**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

<b><u>REVENUE</u></b>	<b><u>CURRENT MONTH</u></b>	<b><u>YEAR TO DATE</u></b>
Miscellaneous Rev- Worm Sales	\$ -	\$ -
Service Fees- RDN Project #14	2,500.00	10,000.00
Wage Recovery	-	4,247.00
<b>TOTAL CASH REVENUE</b>	<b>\$ 2,500.00</b>	<b>\$ 14,247.00</b>
<b><u>NON-CASH REVENUE</u></b>		
Donations - Comm. Volunteer Labour	\$ 25.00	\$ 25.00
Add Administration Revenue Allocated at 10%	116.46	327.83
	<b>\$ 2,616.46</b>	<b>\$ 14,574.83</b>
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 1,414.50	\$ 9,932.32
CPP Expense	63.35	431.68
EI Expense	37.23	261.41
WCB Expense	67.48	95.35
Eco Ed- Project Costs	-	5.48
Travel Expenses - Mileage	-	1,051.35
<b>TOTAL CASH EXPENSES</b>	<b>\$ 1,582.56</b>	<b>\$ 11,777.59</b>
<b><u>NON-CASH EXPENSES</u></b>		
Volunteer Labour - Donated	\$ 25.00	\$ 25.00
Add Administration Expenses Allocated at 10%	4,981.54	21,188.30
<b>TOTAL EXPENSES</b>	<b>\$ 6,564.10</b>	<b>\$ 32,965.89</b>
<b>REVENUE MINUS EXPENSES</b>	<b>\$ (3,947.65)</b>	<b>\$ (18,391.06)</b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**CONSUMER PRODUCTS CENTRE - PROJECT #16**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUES</u></b>		
Service Fees - Paint & Product Care	\$ -	\$ 31,331.74
<b>TOTAL REVENUE</b>	\$ -	\$ 31,331.74
Add Administration Revenue Allocated at 7.5%	87.34	134.42
	\$ 87.34	\$ 31,466.16
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 2,821.63	\$ 16,344.24
CPP Expense	117.01	671.96
EI Expense	74.27	431.15
WCB Expense	96.02	163.97
<b>TOTAL CASH EXPENSES</b>	\$ 3,108.93	\$ 17,611.32
Add Administration Expenses Allocated at 7.5%	3,736.16	8,751.07
<b>TOTAL EXPENSES</b>	\$ 6,845.09	\$ 26,362.39
<b>REVENUE MINUS EXPENSES</b>	<b><u>\$ (6,757.74)</u></b>	<b><u>\$ 5,103.76</u></b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**DRYWALL RECYCLING - PROJECT #17**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUE</u></b>		
Service Fees -HHWC (Drywall)	\$ -	\$ -
<b>TOTAL CASH REVENUE</b>	\$ -	\$ -
Add Administration Revenue Allocated at 0% (5% to Oct 31/12)	-	-
	\$ -	\$ -
 <b><u>EXPENSES</u></b>		
Wages & Salaries	\$ -	\$ -
CPP Expense	-	-
EI Expense	-	-
WCB Expense	-	-
Recycling Costs - Drywall	-	147.60
<b>TOTAL CASH EXPENSES</b>	\$ -	\$ 147.60
Add Administration Expenses Allocated at 0% (5% to Oct 31/12)	-	-
<b>TOTAL EXPENSES</b>	\$ -	\$ 147.60
<b>REVENUE MINUS EXPENSES</b>	<u>\$ -</u>	<u>\$ (147.60)</u>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**STYROFOAM RECYCLING - PROJECT #20**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUE</u></b>		
Sales - Recyclables	\$ -	\$ 10,195.96
Service Fees -Styrofoam	<u>55.00</u>	<u>515.00</u>
<b>TOTAL CASH REVENUE</b>	<b>\$ 55.00</b>	<b>\$ 10,710.96</b>
 <b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 1,975.14	\$ 11,440.97
CPP Expense	81.91	470.38
EI Expense	51.99	301.82
WCB Expense	67.22	114.79
Maintenance & Repairs	-	174.99
Operating Supplies	<u>-</u>	<u>-</u>
<b>TOTAL CASH EXPENSES</b>	<b>\$ <u>2,176.26</u></b>	<b>\$ <u>12,502.95</u></b>
 <b>REVENUE MINUS EXPENSES</b>	 <b>\$ <u>(2,121.26)</u></b>	 <b>\$ <u>(1,791.99)</u></b>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**COMPUTER & ELECTRONIC RECYCLING - PROJECT #21**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

	<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUES</u></b>		
Sales	\$ 6,287.22	\$ 46,988.51
<b>TOTAL REVENUE</b>	\$ 6,287.22	\$ 46,988.51
Add Administration Revenue Allocated at 7.5%	87.34	134.42
	\$ 6,374.56	\$ 47,122.93
<b><u>EXPENSES</u></b>		
Wages & Salaries	\$ 2,539.47	\$ 14,709.80
CPP Expense	105.32	604.76
EI Expense	66.83	387.98
WCB Expense	86.42	147.57
<b>TOTAL CASH EXPENSES</b>	\$ 2,798.04	\$ 15,850.11
Add Administration Expenses Allocated at 7.5%	3,736.16	8,751.07
	\$ 6,534.20	\$ 24,601.18
<b>REVENUE MINUS EXPENSES</b>	<b><u>\$ (159.63)</u></b>	<b><u>\$ 22,521.74</u></b>



**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**PROJECT INCOME SUMMARY**  
**CHANGES PROGRAM - PROJECT #23**  
**FOR THE PERIOD ENDING SEPTEMBER 30, 2013**

		<b><u>CURRENT</u></b> <b><u>MONTH</u></b>	<b><u>YEAR</u></b> <b><u>TO DATE</u></b>
<b><u>REVENUES</u></b>			
Fundraising Revenue		\$ -	\$ -
<b><u>NON-CASH REVENUE</u></b>			
Community Volunteer Labour	\$ -	\$ -	
<b>TOTAL REVENUE</b>		\$ -	\$ -
Add Administration Revenue Allocated at 5%		58.23	163.92
		\$ 58.23	\$ 163.92
<b><u>EXPENSES</u></b>			
Dues & Memberships		\$ -	\$ -
<b><u>NON-CASH REVENUE</u></b>			
Community Volunteer Labour	\$ -	\$ -	
<b>TOTAL CASH EXPENSES</b>		\$ -	\$ -
Add Administration Expenses Allocated at 5%		2,490.77	10,594.15
		\$ 2,490.77	\$ 10,594.15
<b>REVENUE MINUS EXPENSES</b>		<b>\$ (2,432.54)</b>	<b>\$ (10,430.24)</b>



## Registered Charity Information Return

### Section A: Identification

2013-03-31 135967792 RR 0001 0944637

- To help you fill out this form, refer to Guide T4033 (13), *Completing the Registered Charity Information Return*. It can be found on our Web pages at [www.cra.gc.ca/charities](http://www.cra.gc.ca/charities), under "Charities-related forms and publications".
- The *Privacy Act* protects all personal information given on this form, which is kept in personal information bank CRA PPU 200. The Canada Revenue Agency (CRA) will make this form and all attachments available to the public on the Charities Directorate Web site, except for information or data identified as confidential. All of the information collected on this form may be shared as permitted by law (for example, with certain other government departments and agencies).

**Note:** Even if a charity is inactive, an information return must be filed to maintain its registered status.

If you did not receive a barcode label to attach to the return, complete the following:

1. Charity name:

NANAIMO RECYCLING EXCHANGE SOCIETY

2. Return for fiscal period ending:

Year	Month	Day
2013	03	31

3. BN/registration number:

135967792 RR 0001

4. Web address (if applicable):

A1 Was the charity in a subordinate position to a parent organization? ..... 1510 ☐ Yes ☒ No  
If yes, give the name and BN/registration number of the organization.

Name:

BN (if applicable)

A2 Has the charity wound-up, dissolved, or terminated operations? ..... 1570 ☐ Yes ☒ No

A3 Is your charity designated as a public foundation or private foundation? ..... 1600 ☐ Yes ☒ No

If yes, you must complete Schedule 1, *Foundations*. Refer to Form TF725, *Registered Charity Basic Information Sheet*, to confirm the designation. (Form TF725 is part of the return.)

### Section B: Directors/trustees and like officials

B1 All charities must complete Form T1235, *Directors/Trustees and Like Officials Worksheet*. Only the public information section of the worksheet is available to the public. Charities subject to the Ontario *Corporations Act* must also complete Form RC232-WS, *Director/Officer Worksheet* and Ontario *Corporations Information Act Annual Return*.

### Section C: Programs and general information

C1 Was the charity active during the fiscal period? ..... 1800 ☒ Yes ☐ No  
If no, explain why in the "Ongoing programs" space below at C2.

C2 In the space below, describe all ongoing and new charitable programs the charity carried on this fiscal period to further its purpose(s) (as defined in its governing documents). "Programs" includes all of the charitable activities that the charity carries out on its own through employees or volunteers as well as through qualified donees and intermediaries. The charity may also use this space to describe the contributions of its volunteers in carrying out its activities, for example, number of volunteers and/or hours. Do not include the names of employees or volunteers. Grant-making charities should describe the types of organizations they support. Do not describe fundraising activities in this space.

Do not attach additional sheets of paper or annual reports.

#### Ongoing programs:

The NRE provides a free drop-off recycling depot and re-use facility for residents of Nanaimo. Staff in our Eco-Education and Community Outreach programs deliver workshops at schools, camps, and community events where there are opportunities to educate about recycling, environment and social sustainability. Other programs delivered by staff and volunteers include Earth Day Event, Radio Malaspina public education program and the Environmental Mind Grind, a contest for K-12 school children based on knowledge of the environment.

#### New programs:

In addition, the NRE provides Employment Skill training and Community Volunteer opportunities for several local agencies including Foodshare, Nanaimo Youth Services Association, Edgewood Addiction Treatment Centre, Restorative Justice and Supporting Employment Training. Volunteers assist in sorting recyclables and education the public. New programs run by volunteers include bicycle repair and computer repair for re-use. The total volunteer hours of 5,941 were recorded for the 2012-2013 fiscal year.

Registered charities may make gifts to qualified donees. Qualified donees are other registered Canadian charities, as well as certain other organizations described in the *Income Tax Act*.

**C3** Did the charity make gifts or transfer funds to qualified donees or other organizations? ..... **2000** ☐ Yes ☒ No  
If yes, you must complete Form T1236, *Qualified Donees Worksheet/Amounts Provided to Other Organizations*.

**C4** Did the charity carry on, fund, or provide any resources through employees, volunteers, agents, joint ventures, contractors, or any other individuals, intermediaries, entities, or means (other than qualified donees) for any activity/program/project outside Canada? ..... **2100** ☐ Yes ☒ No  
If yes, you must complete Schedule 2, *Activities Outside Canada*.

**C5** Political Activities

A registered charity may pursue political activities only if the activities are non-partisan, related to its charitable purposes, and limited in extent. A political activity is any activity that explicitly communicates to the public that a law, policy or decision of any level of government inside or outside Canada should be retained, opposed, or changed.

(a) Did the charity carry on any political activities during the fiscal period, including making gifts to qualified donees that were intended for political activities? ..... **2400** ☐ Yes ☒ No  
If yes, you must complete Schedule 7, *Political Activities*.

(b) Total amount spent by the charity on these political activities. .... **5030** \$

(c) Of the amount at line 5030, the total amount of gifts made to qualified donees. .... **5031** \$

(d) Total amount received from outside Canada that was directed to be spent on political activities. .... **5032** \$  
If you entered an amount on line 5032 you must complete Schedule 7, *Political Activities*, Table 3.

**C6** If the charity carried on fundraising activities or engaged third parties to carry on fundraising activities on its behalf, tick all fundraising methods that it used during the fiscal period:

**2500** ☒ Advertisements/print/radio/TV commercials

**2570** ☒ Sales

**2620** ☐ Telephone/TV solicitations

**2510** ☐ Auctions

**2575** ☐ Internet

**2630** ☐ Tournament/sporting events

**2530** ☐ Collection plate/boxes

**2580** ☐ Mail campaigns

**2640** ☐ Cause-related marketing

**2540** ☐ Door-to-door solicitation

**2590** ☐ Planned-giving programs

**2650** ☒ Other

**2550** ☐ Draws/lotteries

**2600** ☐ Targeted corporate donations/sponsorships

**2660** Specify: THRIFT SHOP

**2560** ☐ Fundraising dinners/galas/concerts

**2610** ☐ Targeted contacts

**C7** Did the charity pay external fundraisers? ..... **2700** ☐ Yes ☒ No  
If yes, you must complete the following lines, and complete Schedule 4, *Confidential Data*, Table 1.

(a) Enter the gross revenue collected by the fundraisers on behalf of the charity. .... **5450** \$

(b) Enter the amounts paid to and/or retained by the fundraisers. .... **5460** \$

(c) Tick the method of payment to the fundraiser:

**2730** ☐ Commissions

**2750** ☐ Finder's fee

**2770** ☐ Honoraria

**2740** ☐ Bonuses

**2760** ☐ Set fee for services

**2780** ☐ Other

**2790** Specify: \_\_\_\_\_

(d) Did the fundraiser issue tax receipts on behalf of the charity? ..... **2800** ☐ Yes ☒ No

**C8** Did the charity compensate any of its directors/trustees or like officials or persons not at arm's length from the charity for services provided during the fiscal period (other than reimbursement for expenses)? ..... **3200** ☐ Yes ☒ No

**C9** Did the charity incur any expenses for compensation of employees during the fiscal period? ..... **3400** ☒ Yes ☐ No  
If yes, you must complete Schedule 3, *Compensation*.

**C10** Did the charity receive any donations or gifts of any kind valued at \$10,000 or more from any donor that was not resident in Canada and was not any of the following: ..... **3900** ☐ Yes ☒ No

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on a business in Canada, nor
- a person having disposed of taxable Canadian property?

If yes, you must complete Schedule 4, *Confidential Data*, Table 2, for each donation of \$10,000 or more.

- C11** Did the charity receive any non-cash gifts (gifts-in-kind) for which it issued tax receipts? ..... **4000** ☐ Yes ☒ No  
If yes, you must complete Schedule 6, *Non-Cash Gifts*.
- C12** Did the charity acquire a non-qualifying security? ..... **5800** ☐ Yes ☒ No
- C13** Did the charity allow any of its donors to use any of its property? (except for permissible uses) ..... **5810** ☐ Yes ☒ No
- C14** Did the charity issue any of its tax receipts for donations on behalf of another organization? ..... **5820** ☐ Yes ☒ No

#### Section D: Financial Information

Complete Section D only if you do not have to complete Schedule 6, *Detailed Financial Information*.

Complete Schedule 6 if any of the following applies to the charity:

- a) The charity's revenue exceeds \$100,000.
- b) The amount of all property (for example, investments, rental properties) not used in charitable activities is more than \$25,000.
- c) The charity has permission to accumulate funds during this fiscal period.

Do not complete Section D if you must complete Schedule 6.

Show all amounts to the nearest single Canadian dollar. Do not enter "See attached financial statements". All relevant fields must be filled out.

- D1** Was the financial information reported below prepared on an accrual or cash basis? ..... **4020** ☒ Accrual ☐ Cash

#### **D2** Summary of financial position:

Using the charity's own financial statements, enter the following:

- Did the charity own land and/or buildings? ..... **4050** ☐ Yes ☐ No
- Total assets (including land and buildings)** ..... **4200** \$ \_\_\_\_\_
- Total Liabilities** ..... **4350** \$ \_\_\_\_\_
- Did the charity borrow from, loan to, or invest assets with any non-arm's length persons? ..... **4400** ☐ Yes ☐ No

#### **D3** Revenue:

- Did the charity issue tax receipts for gifts? ..... **4490** ☐ Yes ☐ No
- If yes, enter the total eligible amount of all gifts for which the charity issued tax receipts ..... **4500** \$ \_\_\_\_\_
- Total amount of 10 year gifts received ..... **4505** \$ \_\_\_\_\_
- Total amount received from other registered charities ..... **4510** \$ \_\_\_\_\_
- Total other gifts received for which a tax receipt was **not** issued by the charity (excluding amounts at lines 4575 and 4630) ..... **4530** \$ \_\_\_\_\_
- Did the charity receive any revenue from any level of government in Canada? ..... **4565** ☐ Yes ☐ No
- If yes, total amount received ..... **4570** \$ \_\_\_\_\_
- Total tax-receipted revenue from all sources outside of Canada (government and non-government)** ..... **4571** \$ \_\_\_\_\_
- Total non tax-receipted revenue from all sources outside of Canada (government and non-government)** ..... **4575** \$ \_\_\_\_\_
- Total non tax-receipted revenue from fundraising** ..... **4630** \$ \_\_\_\_\_
- Total revenue from sale of goods and services (except to any level of government in Canada)** ..... **4640** \$ \_\_\_\_\_
- Other revenue not already included in the amounts above** ..... **4650** \$ \_\_\_\_\_
- Total revenue (add lines 4500, 4510 to 4570, and 4575 to 4650)** ..... **4700** \$ \_\_\_\_\_

#### **D4** Expenditures:

- Professional and consulting fees** ..... **4860** \$ \_\_\_\_\_
- Travel and vehicle expenses** ..... **4810** \$ \_\_\_\_\_
- All other expenditures not already included in the amounts above (excluding gifts to qualified donees)** ..... **4920** \$ \_\_\_\_\_
- Total expenditures (excluding gifts to qualified donees) (add lines 4860, 4810, and 4920)** ..... **4950** \$ \_\_\_\_\_
- Of the amount at line 4950:
- a) Total expenditures on charitable activities ..... **5000** \$ \_\_\_\_\_
  - b) Total expenditures on management and administration ..... **5010** \$ \_\_\_\_\_
- Total amount of gifts made to all qualified donees** ..... **5050** \$ \_\_\_\_\_
- Total expenditures (add lines 4950 and 5050)** ..... **5100** \$ \_\_\_\_\_

**Section E: Certification**

This return **must** be signed by a director/trustee or like official of the registered charity who has authority to sign on behalf of the charity. It is a serious offence under the *Income Tax Act* to provide false or deceptive information.

I certify that the information given on this form, the basic information sheet, and any attachment is, to the best of my knowledge, correct, complete, and current.

Name (print): JEAN WILLIAMS		Signature: <i>Jean Williams</i>
Position in charity: ACCOUNTING CLERK	Date:	Telephone number: 250-754-1852

**Section F: Confidential data**

**F1** Enter the physical address of the charity and the address in Canada for the charity's books and records. Post office box numbers and rural routes are not sufficient.

	Physical address of the charity	Address for the charity's books and records
Complete street address	2477 KENWORTH ROAD	324 TERMINAL AVE
City	NANAIMO	NANAIMO
Province or territory and postal code	BC V9T 5K4	BC V9R 5C8

**F2** Name and address of individual who completed this return.

Name: JEAN WILLIAMS	
Company name (if applicable): DENNIS A READINGS LTD	
Complete street address: 324 TERMINAL AVE	
City, province or territory, and postal code: NANAIMO, BC V9R 5C8	
Telephone number: 250-754-1852	Is this the same individual who certified in Section E? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**Foundations****Schedule 1**

- 1** Did the foundation acquire control of a corporation? ..... **100** ☐ Yes ☐ No
- 2** Did the foundation incur any debts other than for current operating expenses, purchasing or selling investments, or in administering charitable activities? ..... **110** ☐ Yes ☐ No

For private foundations only:

- 3** Did the foundation hold any shares, rights to acquire shares, or debts owing to it that meet the definition of a non-qualified investment? ..... **120** ☐ Yes ☐ No
- 4** Did the foundation own more than 2% of any class of shares of a corporation? ..... **130** ☐ Yes ☐ No
- If yes, you must complete and attach Form T2081, *Excess Corporate Holdings Worksheet*.

**Activities outside Canada****Schedule 2**

For more information about carrying on activities outside of Canada, go to [www.cra.gc.ca/charities](http://www.cra.gc.ca/charities), select "Policies and guidance", then "Operating a registered charity" and see Guidance CG-002, *Canadian Registered Charities Carrying Out Activities Outside Canada*.

- 1** Total expenditures on activities/programs/projects carried on outside Canada, excluding gifts to qualified donees ..... **200** \$
- 2** Were any of the charity's financial resources spent on programs outside of Canada under any kind of an arrangement including a contract, agency agreement, or joint venture to any other individual or organization (excluding gifts to qualified donees)? ..... **210** ☐ Yes ☐ No

If yes, enter the amounts of the total reported on line 200 transferred to these individuals/organizations as required in the following table:

Name of individual/organization	Using the country codes at the end of Schedule 2, enter the code where the activities were carried out.	Amount (\$) Show amounts to the nearest Canadian dollar

**3** Using the list below, enter the country code where the charity itself carried on programs or devoted any of its resources.


**4** Are any projects undertaken outside Canada funded by the Canadian International Development Agency (CIDA)?..... **220** ☐ Yes ☐ No

If yes, what was the total amount the charity spent under this arrangement? ..... **230** \$

**5** Were any of the charity's activities outside of Canada carried out by employees of the charity?..... **240** ☐ Yes ☐ No

**6** Were any of the charity's activities outside of Canada carried out by volunteers of the charity? ..... **250** ☐ Yes ☐ No

**7** Is the charity exporting goods as part of its charitable activities? ..... **260** ☐ Yes ☐ No

If yes, list the items being exported, their value (in Canadian dollars), their destination and the country code.

Item	Value	Destination (city/region)	Country code

#### Country codes

AF-Afghanistan	CU-Cuba	KP-North Korea	RO-Romania
AL-Albania	CY-Cyprus	KR-South Korea	RU-Russia
DZ-Algeria	DK-Denmark	KW-Kuwait	RW-Rwanda
AO-Angola	DO-Dominican Republic	KG-Kyrgyzstan	SA-Saudi Arabia
AR-Argentina	EC-Ecuador	LA-Laos	RS-Serbia
AM-Armenia	EG-Egypt	LB-Lebanon	SL-Sierra Leone
AZ-Azerbaijan	SV-El Salvador	LR-Liberia	SG-Singapore
BD-Bangladesh	ET-Ethiopia	MK-Macedonia	SO-Somalia
BY-Belarus	FR-France	MG-Madagascar	ES-Spain
BT-Bhutan	GA-Gabon	MY-Malaysia	LK-Sri Lanka
BO-Bolivia	GM-Gambia	ML-Mali	SD-Sudan
BA-Bosnia and Herzegovina	GE-Georgia	MU-Mauritius	SY-Syrian Arab Republic
BW-Botswana	DE-Germany	MX-Mexico	TJ-Tajikistan
BR-Brazil	GH-Ghana	MN-Mongolia	TZ-United Republic of Tanzania
BN-Brunei Darussalam	GT-Guatemala	ME-Montenegro	TH-Thailand
BG-Bulgaria	GY-Guyana	MZ-Mozambique	TL-Timor-Leste
BI-Burundi	HT-Haiti	MM-Myanmar (Burma)	TR-Turkey
KH-Cambodia	HN-Honduras	NA-Namibia	UG-Uganda
CM-Cameroon	IN-India	NL-Netherlands	UA-Ukraine
CF-Central African Republic	ID-Indonesia	NI-Nicaragua	GB-United Kingdom
TD-Chad	IR-Iran	NE-Niger	US-United States of America
CL-Chile	IQ-Iraq	NG-Nigeria	UY-Uruguay
CN-China	IL-Israel	OM-Oman	UZ-Uzbekistan
CO-Columbia	PS-Israeli Occupied Territories	PK-Pakistan	VE-Venezuela
KM-Comoros	IT-Italy	PA-Panama	VN-Vietnam
CD-Democratic Republic of Congo	JM-Jamaica	PE-Peru	YE-Yemen
CG-Republic of Congo	JP-Japan	PH-Philippines	ZM-Zambia
CR-Costa Rica	JO-Jordan	PL-Poland	ZW-Zimbabwe
CI-Côte d'Ivoire	KZ-Kazakhstan	QA-Qatar	
HR-Croatia	KE-Kenya	RE-Réunion	

Use the following codes for countries not listed above:

QS-Other countries in Africa  
QR-Other countries in Asia and Oceania  
QM-Other countries in Central and South America  
QP-Other countries in Europe  
QO-Other countries in the Middle East  
QN-Other countries in North America

**Compensation**

**Schedule 3**

**1** (a) Enter the number of permanent, full-time, compensated positions in the fiscal period. This number should represent the number of positions the charity had including both managerial positions and others, and should not include independent contractors. Do not enter a dollar amount. 300 44

(b) For the ten (10) highest compensated, permanent, full-time positions enter the number of positions that are within each of the following annual compensation categories. Do not tick the boxes, use numbers.

305 <span style="border: 1px solid black; padding: 0 5px;">8</span> \$1 – \$39,999	310 <span style="border: 1px solid black; padding: 0 5px;">2</span> \$40,000 – \$79,999	315 <span style="border: 1px solid black; padding: 0 5px;"></span> \$80,000 – \$119,999
320 <span style="border: 1px solid black; padding: 0 5px;"></span> \$120,000 – \$159,999	325 <span style="border: 1px solid black; padding: 0 5px;"></span> \$160,00 – \$199,999	330 <span style="border: 1px solid black; padding: 0 5px;"></span> \$200,000 – \$249,999
335 <span style="border: 1px solid black; padding: 0 5px;"></span> \$250,000 – \$299,999	340 <span style="border: 1px solid black; padding: 0 5px;"></span> \$300,000 – \$349,999	345 <span style="border: 1px solid black; padding: 0 5px;"></span> \$350,000 and over

**2** (a) Enter the number of part-time or part-year (for example, seasonal) employees the charity employed during the fiscal period. 370 32

(b) Total expenditure on compensation for part-time or part-year employees in the fiscal period. 380 \$ 338,632

**3** Total expenditure on all compensation in the fiscal period. 390 \$ 711,480

**Confidential data**

**Schedule 4**

The information in this schedule is for the CRA's use and may be shared as permitted by law (for example, with certain other government departments and agencies).

**1. Information about fundraisers**

Enter the name(s) and arm's length status of each external fundraiser.

Name	At arm's length? Yes/No

**2. Information about donors not resident in Canada**

Complete this schedule to report any gift of any kind valued at \$10,000 or more received from any donor that was not resident in Canada and was not any of the following:

- a Canadian citizen, nor
- employed in Canada, nor
- carrying on business in Canada, nor
- a person having disposed of taxable Canadian property.

Enter the name of each donor and the value of the gift in the chart below. Tick whether the donor was an organization (for example a business, corporate entity, charity, non-profit organization), a government or an individual.

Name	Value	Organization	Government	Individual
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Non cash gifts**

**Schedule 5**

**1** Tick all types of non-cash gifts (gifts-in-kind) received for which a tax receipt was issued:

500 <input type="checkbox"/> Artwork/wine/jewellery	525 <input type="checkbox"/> Ecological properties	550 <input type="checkbox"/> Publicly traded securities/commodities/mutual funds
505 <input type="checkbox"/> Building materials	530 <input type="checkbox"/> Life insurance policies	555 <input type="checkbox"/> Books
510 <input type="checkbox"/> Clothing/furniture/food	535 <input type="checkbox"/> Medical equipment/supplies	560 <input type="checkbox"/> Other
515 <input type="checkbox"/> Vehicles	540 <input type="checkbox"/> Privately-held securities	565 Specify: _____
520 <input type="checkbox"/> Cultural properties	545 <input type="checkbox"/> Machinery/equipment/computers/software	

**2** Enter the total amount of tax-receipted non-cash gifts. 580 \$

Complete Schedule 6 if any of the following applies:

- a) The charity's revenue exceeds \$100,000.
- b) The amount of all property (for example, investments, rental properties) not used in charitable activities is more than \$25,000.
- c) The charity has permission to accumulate funds during this fiscal period.

Do not complete Section D: Financial Information, if you must complete Schedule 6.

Was the financial information reported below prepared on an accrual or cash basis?..... 4020 ☒ Accrual ☐ Cash

### Statement of financial position

Show all amounts to the nearest single Canadian dollar. Do not enter "see attached financial statements". All relevant fields must be filled out.

#### Assets:

Cash, bank accounts, and short-term investments	4100	\$	
Amounts receivable from non-arm's length persons	4110	\$	
Amounts receivable from all others	4120	\$	57,049
Investments in non-arm's length persons	4130	\$	
Long-term investments	4140	\$	2,059,210
Inventories	4150	\$	
Land and buildings in Canada	4155	\$	
Other capital assets in Canada	4160	\$	506,561
Capital assets outside Canada	4165	\$	
Accumulated amortization of capital assets	4166	\$	- 286,671
Other assets	4170	\$	4,364
10 year gifts	4180	\$	
<b>Total assets (add lines 4100 to 4170)</b>	<b>4200</b>	<b>\$</b>	<b>2,340,513</b>

#### Liabilities:

Accounts payable and accrued liabilities	4300	\$	116,210
Deferred revenue	4310	\$	
Amounts owing to non-arm's length persons	4320	\$	
Other liabilities	4330	\$	1,426,089
<b>Total liabilities (add lines 4300 to 4330)</b>	<b>4350</b>	<b>\$</b>	<b>1,542,299</b>

Amount included in lines 4150, 4155, 4160, 4165 and 4170 not used in charitable activities

4250 \$

### Statement of operations

#### Revenue:

Total eligible amount of all gifts for which the charity issued tax receipts	4500	\$	
Total eligible amount of tax-receipted tuition fees	4510	\$	
Total amount of 10 year gifts received	4505	\$	
Total amount received from other registered charities	4510	\$	
Total other gifts received for which a tax receipt was <b>not</b> issued by the charity (excluding amounts at lines 4575 and 4630)	4530	\$	12,702
Total revenue received from federal government	4540	\$	
Total revenue received from provincial/territorial governments	4550	\$	
Total revenue received from municipal/regional governments	4560	\$	113,202
Total tax-receipted revenue from all sources outside of Canada (government and non-government)	4571	\$	
Total non tax-receipted revenue from all sources outside Canada (government and non-government)	4575	\$	
Total interest and investment income received or earned	4580	\$	90
Gross proceeds from disposition of assets	4590	\$	
Net proceeds from disposition of assets (show a negative amount with brackets)	4600	\$	- 64,148
Gross income received from rental of land and/or buildings	4610	\$	
Total non tax-receipted revenues received for memberships, dues and association fees	4620	\$	
Total non tax-receipted revenue from fundraising	4630	\$	227,130
Total revenue from sale of goods and services (except to any level of government in Canada)	4640	\$	436,612
Other revenue not already included in the amounts above	4650	\$	449,878
Specify type(s) of revenue included in the amount reported at 4650	4655		donation in kind \$74267.50 labour + \$5208 advertising
<b>Total revenue (add lines 4500, 4510 to 4560, 4575, 4580, and 4600 to 4650)</b>	<b>4700</b>	<b>\$</b>	<b>1,175,466</b>



**Expenditures:**

Advertising and promotion .....	4800	\$	3,449
Travel and vehicle expenses .....	4810	\$	29,917
Interest and bank charges .....	4820	\$	113,954
Licences, memberships, and dues .....	4830	\$	310
Office supplies and expenses .....	4840	\$	7,769
Occupancy costs .....	4850	\$	138,135
Professional and consulting fees .....	4860	\$	40,740
Education and training for staff and volunteers .....	4870	\$	1,342
Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable) .....	4880	\$	711,480
Fair market value of all donated goods used in charitable activities .....	4890	\$	79,476
Purchased supplies and assets .....	4891	\$	14,680
Amortization of capitalized assets .....	4900	\$	50,818
Research grants and scholarships as part of charitable activities .....	4910	\$	
All other expenditures not included in the amounts above (excluding gifts to qualified donees) .....	4920	\$	173,518
Specify type(s) of expenditures included in the amount reported at 4920 .....	4930	hazardous waste recycling & equip operat	
Total expenditures before gifts to qualified donees (add lines 4800 to 4920) .....	4950	\$	1,365,588

Of the amounts at lines 4950 and 5031 (reported at C5 Political Activities (c)):

a) Total expenditures on charitable activities .....	5000	\$	1,318,960
b) Total expenditures on management and administration .....	5010	\$	46,628
c) Total expenditures on fundraising .....	5020	\$	
d) Total expenditures on political activities, inside or outside Canada, from question C5 (b) .....	5030	\$	
e) Total other expenditures included in line 4950 .....	5040	\$	
Total amount of gifts made to all qualified donees .....	5050	\$	
Total expenditures (add lines 4950 and 5050) .....	5100	\$	1,365,588

**Other financial information****Permission to accumulate property:**

Only registered charities that have written permission to accumulate should complete this section.

• Enter the amount accumulated for the fiscal period, including income earned on accumulated funds .....	5500	\$	
• Enter the amount disbursed for the fiscal period for the specified purpose .....	5510	\$	

**Permission to reduce disbursement quota:**

If the charity has received approval to make a reduction to its disbursement quota, enter the amount for the fiscal period .....

5750 \$

**Property not used in charitable activities:**

Enter the value of property not used for charitable activities or administration during:

• The 24 months before the beginning of the fiscal period .....	5900	\$	
• The 24 months before the end of the fiscal period .....	5910	\$	

A registered charity may pursue political activities only if the activities are non-partisan, related to its charitable purposes, and limited in extent. A political activity is any activity that explicitly communicates to the public that a law, policy or decision of any level of government inside or outside Canada should be retained, opposed, or changed.

- 1** Describe the charity's political activities, including gifts to qualified donees intended for political activities, and explain how these relate to its charitable purposes.

--	--

- 2** Identify the way the charity participated in or carried out political activities during the fiscal period.

		Resources used Tick all the boxes that apply			
		Staff	Volunteers	Financial	Property
Media releases and advertisements	700	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Conferences, workshops, speeches, or lectures	701	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Publications (printed or electronic)	702	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rallies, demonstrations, or public meetings	703	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Petitions, boycotts (calls to action)	704	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Letter writing campaign (printed or electronic)	705	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internet (Web site, social media (Twitter, YouTube))	706	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gifts to qualified donees for political activities	707	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify):	708	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

#### Funding from outside of Canada for political activities

- 3** If the charity entered an amount on line 5032, complete the fields below. Enter the political activity that the funds were intended to support, the amount received from each country outside Canada, and the corresponding country code (using the codes provided in Schedule 2.) For more information on how to complete this table, see Guide T4033 (13).

Political activity	Amount	Code



Directors/Trustees and Like Officials Worksheet



You must give us complete information for each director/trustee and like official who, at any time during the fiscal period of this return, was a member and like officials are persons who govern a registered charity. See the reverse for information on filling out this form.

Total number of directors/trustees and like officials:

6

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Public information										Confidential data														
Last name: SMITH					First name: CARLA					Initial:					Home address - Street number and name: 87 WHITE EAGLE TERRACE									
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1					End date (Y/M/D): 2 0 1 3 0 3 3 1					City: NANAIMO					Prov/Terr: BC					Postal code: V 9 S 3 C 5				
Position: PRESIDENT					At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number: 2 5 0 - 7 1 4 - 5 1 4 5					Date of birth (Y/M/D): 1 9 7 2 0 9 1 8									
Last name: MCRAE					First name: GAYLE					Initial:					Home address - Street number and name: 3570 OAKRIDGE DRIVE									
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1					End date (Y/M/D): 2 0 1 3 0 3 3 1					City: NANAIMO					Prov/Terr: BC					Postal code: V 9 T 1 M 4				
Position: TREASURER					At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number: 2 5 0 - 7 5 8 - 7 5 8 9					Date of birth (Y/M/D): 1 9 4 2 0 4 0 2									
Last name: BECK					First name: EILEEN					Initial:					Home address - Street number and name: 1010 BEAUFORT DRIVE									
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1					End date (Y/M/D): 2 0 1 3 0 3 3 1					City: NANAIMO					Prov/Terr: BC					Postal code: V 9 S 2 C 8				
Position: DIRECTOR					At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number: 2 5 0 - 7 5 5 - 7 3 5 6					Date of birth (Y/M/D): 1 9 4 3 0 5 1 6									
Last name: QUIRT					First name: MONICA					Initial:					Home address - Street number and name: 180 BARTLETT STREET									
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1					End date (Y/M/D): 2 0 1 3 0 3 3 1					City: NANAIMO					Prov/Terr: BC					Postal code: V 9 S 1 C 2				
Position: DIRECTOR					At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number: 2 5 0 - 7 5 4 - 3 6 5 3					Date of birth (Y/M/D): 1 9 5 1 0 2 0 3									
Last name: MURRAY					First name: ROLANDA					Initial:					Home address - Street number and name: 2175 SUN VALLEY DRIVE									
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1					End date (Y/M/D): 2 0 1 3 0 3 3 1					City: NANAIMO					Prov/Terr: BC					Postal code: V 9 V 6 X 6				
Position: VICE PRESIDENT					At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number: 2 5 0 - 7 5 8 - 1 0 0 4					Date of birth (Y/M/D): 1 9 7 2 1 0 2 7									
Last name: KOPAT					First name: MARTINA					Initial:					Home address - Street number and name: 1320 IVY LANE									
Term ▶ Start date (Y/M/D): 2 0 1 2 0 4 0 1					End date (Y/M/D): 2 0 1 3 0 3 3 1					City: NANAIMO					Prov/Terr: BC					Postal code: V 9 T 5 T 2				
Position: DIRECTOR					At arm's length with other Directors? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number: 2 5 0 - 7 5 6 - 2 8 5 0					Date of birth (Y/M/D): 1 9 7 1 0 1 0 1									
Last name:					First name:					Initial:					Home address - Street number and name:									
Term ▶ Start date (Y/M/D):					End date (Y/M/D):					City:					Prov/Terr:					Postal code:				
Position:					At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number:					Date of birth (Y/M/D):									
Last name:					First name:					Initial:					Home address - Street number and name:									
Term ▶ Start date (Y/M/D):					End date (Y/M/D):					City:					Prov/Terr:					Postal code:				
Position:					At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number:					Date of birth (Y/M/D):									
Last name:					First name:					Initial:					Home address - Street number and name:									
Term ▶ Start date (Y/M/D):					End date (Y/M/D):					City:					Prov/Terr:					Postal code:				
Position:					At arm's length with other Directors? <input type="checkbox"/> Yes <input type="checkbox"/> No					Telephone number:					Date of birth (Y/M/D):									

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**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2013**

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
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**MARCH 31, 2013**

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**STATEMENT 1                    - STATEMENT OF OPERATIONS**

**STATEMENT 2                    - STATEMENT OF SURPLUS**

**STATEMENT 3                    - STATEMENT OF FINANCIAL POSITION**

**STATEMENT 4                    - CASH FLOW STATEMENT**

**- NOTES TO THE FINANCIAL STATEMENTS**

# ***Dennis A. Readings Ltd.***

**CERTIFIED GENERAL ACCOUNTANT**

324 Terminal Avenue  
Nanaimo, B.C. V9R 5C8  
Telephone: 250-754-1852  
Fax: 250-754-4775

To: The Directors  
Nanaimo Recycling Exchange Society

## **AUDITOR'S REPORT**

I have prepared and audited the Statement of Operations for the fiscal year ended March 31, 2013, Surplus and Balance Sheet at March 31, 2013 and Cash Flows for the year then ended for the **NANAIMO RECYCLING EXCHANGE SOCIETY**. These statements are the responsibility of the society's management as to their fair presentation in accordance with Canadian Accounting Standards for not-for-profit organizations. Management is also responsible for the establishment of such internal controls as are necessary for the presentation of financial statements that are free from material misstatement whether due to error or fraud.


My audit was conducted in accordance with generally accepted auditing standards which require the planning and performance of procedures to obtain assurance that the statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. This also involves an assessment of the accounting principles used and any significant estimates made by management as well as an evaluation of the complete presentation of the financial statements.

My procedures with regard to the revenues of the society are restricted due to the adequate internal control systems which were not in place until late in the year. As in previous years the lack of effective controls for the full year does not allow me to provide an unqualified opinion as to the validity of the reported revenues. As a result of this limitation I am unable to determine if any adjustments might be required to the reported revenues and to provide an unqualified audit opinion.

In my opinion with the exception for the effects of adjustments which might have been required had I been able to adequately test and verify the revenues referred to in the previous paragraph, these financial statements in all other material respects fairly present the financial position of the **NANAIMO RECYCLING EXCHANGE SOCIETY** as of March 31, 2013, and the result of operations for the fiscal year then ended in accordance with Canadian Accounting Standards for not-for-profit organization.

September 25, 2013  
Nanaimo, B.C.

DR/jw

  
Dennis A. Readings  
Certified General Accountant

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED MARCH 31, 2013**  
(with 2012 figures for comparison)

STATEMENT 1

(Page 1 of 2)

	<u>2013</u>	<u>2012</u>
<b><u>REVENUE:</u></b> (Note 3)	\$ 1,239,614	\$ 1,375,566
<b><u>EXPENSES:</u></b>		
Accounting	\$ 5,303	\$ 6,748
Advertising & Promotion	8,657	9,840
Bank Charges & Interest Expense	4,299	2,866
Bobcat Operating Expenses	20,596	12,118
Bookkeeping	12,071	12,071
Cash Short (Over)	(1,526)	(526)
Conferences & Seminars	1,300	4,143
Consultants	10,821	-
Dues, Subscriptions & Periodicals	310	1,093
Eco Ed Project Costs	8,659	11,412
Equipment & Small Tools Expense	1,505	1,624
Excavator, Forklift & Baler Operating Expenses	18,203	20,515
Freight Expense	15,250	11,983
Hazardous Waste Recycling Costs	72,062	98,180
Insurance & Licences	11,211	13,296
Internet	928	1,112
Legal Fees	12,545	2,724
Loss on Insurance Claim	-	2,134
Maintenance & Repairs	25,160	3,949
Office Supplies & Stationery	7,769	7,180
Operating Supplies	14,680	5,055
Property Taxes	38,275	-
Rent Expense	80,556	56,237
Security Expense	7,586	395
Telephone	3,543	5,801
Training Expense	1,342	-
Travel	6,941	14,776
Utilities	7,248	6,821
Vehicle Operating Expenses	21,296	20,675
Volunteer Appreciation	2,492	3,170
Wages & Employee Benefits (Note 4)	786,033	693,058
	<u>\$ 1,205,115</u>	<u>\$ 1,028,450</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b> (Before Amortization, Financing Charges & Loss Due to Theft)	\$ 34,499	\$ 347,116

**NANAIMO RECYCLING EXCHANGE SOCIETY**

**STATEMENT OF OPERATIONS**

**FOR THE YEAR ENDED MARCH 31, 2013**

(with 2012 figures for comparison)

**STATEMENT 1**

(Page 2 of 2)

	<u>2013</u>	<u>2012</u>
<b>EXCESS OF REVENUE OVER EXPENSES (Before</b>		
<b>Amortization, Financing Charges &amp; Loss Due to Theft)</b>	\$ 34,999	\$ 347,116
Amortization of Capital Assets (Note 5)	\$ 50,818	\$ 74,609
Interest on Long Term Debt	109,655	105,518
Loss Due to Theft	-	23,239
Loss on Sale of Equipment (Note 6)	64,148	-
	<u>\$ 224,621</u>	<u>\$ 203,366</u>
 <b>EXCESS (DEFICIT) OF REVENUE OVER EXPENSES</b>	 <u><u>\$ (190,122)</u></u>	 <u><u>\$ 143,750</u></u>

The accompanying notes are an integral part of these financial statements.



**NANAIMO RECYCLING EXCHANGE SOCIETY**

**STATEMENT OF SURPLUS**

**MARCH 31, 2013**

(with 2012 figures for comparison)

**STATEMENT 2**

	<b><u>2013</u></b>	<b><u>2012</u></b>
<b>BALANCE at beginning of year</b>	<b>\$ 988,336</b>	<b>\$ 844,586</b>
<b>EXCESS (DEFICIT) OF REVENUE OVER EXPENSES</b>		
- Statement 1	<u>(190,122)</u>	<u>143,750</u>
<b>BALANCE at end of year</b>	<b><u>\$ 798,214</u></b>	<b><u>\$ 988,336</u></b>

The accompanying notes are an integral part of these financial statements.

**NANAIMO RECYCLING EXCHANGE SOCIETY**

**STATEMENT OF FINANCIAL POSITION**

**STATEMENT 3**

**AS AT MARCH 31, 2013**

(with 2012 figures for comparison)

**ASSETS**

	<u>2013</u>	<u>2012</u>
<b><u>CURRENT ASSETS:</u></b>		
Cash (Note 7)	\$ -	\$ 123,981
H.S.T. Refundable	3,180	27,567
Accounts Receivable	53,869	65,711
Insurance Claim Receivable	-	3,814
Credit Union Equity Shares	205	203
Prepaid Expenses	<u>4,159</u>	<u>4,276</u>
	\$ 61,413	\$ 225,552
 <b><u>INVESTMENT IN SUBSIDIARY COMPANY</u></b> (Note 8)	 \$ 2,059,210	 \$ 2,022,038
 <b><u>PROPERTY &amp; EQUIPMENT:</u></b> (Note 5)	 \$ 219,890	 \$ 489,384
	<u>\$ 2,340,513</u>	<u>\$ 2,736,974</u>

**LIABILITIES & SURPLUS**

**CURRENT LIABILITIES:**

Excess of Cheques over Funds on Deposit (Note 7)	\$ 1,254	\$ -
Wages & Employee Withholdings Payable	12,649	11,790
WCB Payable	1,402	1,191
Refundable Deposits (Note 9)	-	9,000
Accounts Payable & Accrued Liabilities	55,668	38,586
Current Portion of Long Term Debt	<u>45,237</u>	<u>103,343</u>
	\$ 116,210	\$ 163,910
 <b><u>LONG-TERM DEBT</u></b> (Note 10)	 \$ 1,426,089	 \$ 1,584,728
 <b><u>SURPLUS</u></b> - Statement 2	 \$ 798,214	 \$ 988,336
	<u>\$ 2,340,513</u>	<u>\$ 2,736,974</u>

Approved by the Directors:

Carla Smither  
Director

Jan Hastings  
Director

The accompanying notes are an integral part of these financial statements.

**NANAIMO RECYCLING EXCHANGE SOCIETY****CASH FLOW STATEMENT****FOR THE YEAR ENDED MARCH 31, 2013****(with 2012 figures for comparison)****STATEMENT 4**

	<u>2013</u>	<u>2012</u>
<b><u>OPERATING ACTIVITIES:</u></b>		
Excess (Deficit) of Revenue over Expenses -Statement 1	\$ (190,122)	\$ 143,750
Less Non-Cash Revenue & Expenses		
Amortization of Capital Assets	50,818	74,609
Loss on Sale of Equipment	64,148	-
	<u>\$ (75,156)</u>	<u>\$ 218,359</u>
<b>Other Operating Activities</b>		
Increase (Decrease) in cash		
G.S.T. Refundable/Payable	24,387	(8,040)
Accounts Receivable	11,842	(8,994)
Insurance Claim Refundable	3,814	(3,814)
Credit Union Equity Shares	(2)	(2)
Prepaid Expenses	117	2,449
Wages & Employee Withholdings Payable	859	(15,724)
WCB Payable	211	(20)
Refundable Deposits	(9,000)	9,000
Accounts Payable & Accrued Liabilities	<u>17,082</u>	<u>7,585</u>
<b>Increase in Cash from all Operating Activities</b>	<b>\$ (25,846)</b>	<b>\$ 200,799</b>
<b><u>FINANCING ACTIVITIES:</u></b>		
Repayment of Long Term Debt	\$ (216,745)	\$ (88,783)
<b><u>INVESTING ACTIVITIES:</u></b>		
Process on Sale of Equipment	\$ 160,500	\$ -
Purchase of Capital Assets	(5,972)	(12,879)
Investment in Subsidiary Company	<u>(37,172)</u>	<u>(63,744)</u>
<b>Increase (Decrease) in Cash from all Investing Activities</b>	<b>\$ 117,356</b>	<b>\$ (76,623)</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>\$ (125,235)</b>	<b>\$ 35,393</b>
<b>CASH ON HAND - at beginning of year</b>	<b><u>123,981</u></b>	<b><u>88,588</u></b>
<b>CASH ON HAND (DEFICIT) - at end of year</b>	<b><u>\$ (1,254)</u></b>	<b><u>\$ 123,981</u></b>

The accompanying notes are an integral part of these financial statements.

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**

MARCH 31, 2013  
(with 2012 figures for comparison)

(Page 1 of 5)

**NOTE 1**

**PURPOSE OF THE SOCIETY**

The Nanaimo Recycling Exchange is a registered charity and a non-profit society organized for the purpose of raising community awareness of the environmental goals "Reduce, Reuse and Recycle" (The 3 Rs)

**NOTE 2**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The society prepares financial statements in accordance with Canadian Standards for not-for-profit organizations (ASNPO).

- Capital assets (property & equipment) are recorded at delivered cost or at fair market value for donated assets with amortization recorded on a straight-line basis over the estimated useful life of the assets.
- Land and buildings are owned by "Windhover Enterprises Ltd." a wholly owned subsidiary of the society which was acquired in 2006 by way of a share purchase agreement. The society's operations were moved to the new location at that time under the terms of a 99 year lease at \$1.00 per year plus GST/HST on the fair market value of the lease. The lease expires on November 30, 2115.
- Revenues from sales and service fees are recorded on a accrual basis with the donations and grants recorded at the time of receipt. The donation of goods and services as well as volunteer labour are recorded as both a revenue and expense at fair market value.
- In preparing financial statements according to ASNPO the society may make estimates with regard to the realizable value of products shipped at the end of the fiscal year which cannot be precisely determined until a later date. The variances are considered immaterial with regard to the preparation of the financial statements.

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**

**MARCH 31, 2013**

(with 2012 figures for comparison)

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**NOTE 3**

**REVENUE**

(See qualification clause in Auditors Report)

	<u>2013</u>	<u>2012</u>
<b>BINGO &amp; GAMING REVENUE</b>	\$ -	\$ 39,667
<b>SERVICE FEES</b>	470,628	475,528
<b><u>SALES &amp; OTHER INCOME:</u></b>		
Sales - Exchange Market	227,130	227,372
Sales - Metal	130,730	133,124
Sales - Recyclables	261,001	325,625
Sales - Returnables	44,882	44,628
Interest Earned	90	37
Freight Costs Recovered	4,361	-
Wages Recovered	7,814	6,196
Miscellaneous	801	1,731
<b><u>DONATIONS:</u></b>		
Cash	12,702	16,225
In-Kind*	5,208	5,208
Volunteer Labour*	<u>74,267</u>	<u>100,225</u>
<b>TOTAL REVENUE</b>	<u>\$ 1,239,614</u>	<u>\$ 1,375,566</u>

\* Donations In-Kind & Volunteer Labour is included as both a revenue and expense. (The labour is included in "Wages & Employee Benefits")

**NOTE 4**

**WAGES & BENEFITS**

	<u>2013</u>	<u>2012</u>
Volunteer Labour (included in Revenue)	\$ 74,267	\$ 100,225
Wages, Salaries & Benefits	711,481	591,354
Contract Labour	<u>285</u>	<u>1,479</u>
	<u>\$ 786,033</u>	<u>\$ 693,058</u>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**

MARCH 31, 2013  
(with 2012 figures for comparison)

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**NOTE 5**

**PROPERTY & EQUIPMENT**

Property & Equipment are recorded at cost and are amortized on a straight-line basis over the estimated useful life of the assets

**Estimated Useful Life**

Office Furniture & Equipment	5 Yrs
Computers	3 Yrs
Equipment	10 Yrs
Vehicles	10 Yrs
Office Trailers	10 Yrs

<b><u>ASSET</u></b>	<b><u>COST</u></b>		<b><u>ACCUMULATED AMORTIZATION</u></b>		<b><u>BOOK VALUE</u></b>	
	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>
Office Furniture & Equip	\$ 10,176	\$ 9,854	\$ 2,384	\$ 5,084	\$ 7,792	\$ 4,770
Computers	6,844	12,677	3,237	6,910	3,607	5,767
Equipment	247,042	247,793	136,980	113,338	110,062	134,455
Vehicles	236,688	486,270	142,421	146,622	94,267	339,648
Office Trailers	5,811	5,811	1,649	1,067	4,162	4,744
	<b><u>\$ 506,561</u></b>	<b><u>\$ 762,405</u></b>	<b><u>\$ 286,671</u></b>	<b><u>\$ 273,021</u></b>	<b><u>\$ 219,890</u></b>	<b><u>\$ 489,384</u></b>

**NOTE 6**

**GAIN (LOSS) ON SALE OF EQUIPMENT**

Proceeds on Sale of 2006 Mack Truck		\$ 160,500
Cost by way of Capital Lease	\$ 249,582	
Less Accumulated Amortization	<u>(24,934)</u>	<u>224,648</u>
Gain (Loss)		<u>\$ (64,148)</u>

**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**

MARCH 31, 2013  
(with 2012 figures for comparison)

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**NOTE 7**

**CASH**

	<u>2013</u>	<u>2012</u>
Cash and Bank Deposits consist of:		
Cash on Hand	\$ 9,902	\$ 2,607
Operating Cash Floats	529	785
General Accounts (Deficit)	(13,163)	88,677
Bingo/Gaming Accounts	947	31,382
Land Purchase Account	<u>531</u>	<u>530</u>
	<u>\$ (1,254)</u>	<u>\$ 123,981</u>

**NOTE 8**

**INVESTMENT IN SUBSIDIARY COMPANY**

	<u>2013</u>	<u>2012</u>
100 Common Shares of Windhover Enterprises Ltd. Purchased April 28, 2006	\$ 603,650	\$ 603,650
Advances to and expenses paid on behalf of Windhover Enterprises Ltd (Land Purchase & Site Improvements)	<u>1,455,560</u>	<u>1,418,388</u>
	<u>\$ 2,059,210</u>	<u>\$ 2,022,038</u>

**NOTE 9**

**REFUNDABLE DEPOSITS -2012**

Advances received on programs not in process as at March 31, 2012	<u>\$ 9,000</u>
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**NANAIMO RECYCLING EXCHANGE SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**

**MARCH 31, 2013**

(with 2012 figures for comparison)

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**NOTE 10**

**LONG TERM DEBTS**

	<u>2013</u>	<u>2012</u>
Valiant Financial Services Inc- Capital secured by 2007 Hyundai Forklift - (Repayable @ 66 pmts of \$450 per month plus GST & PST and 1 pmt of \$8,330 plus GST & PST.)	\$ 13,476	\$ 18,438
Canadian Western Bank - Demand non-revolving loan secured by 2007 Komatsu PC78US-6 Excavator (repayable at \$1,163.64 p.m. including interest)	3,637	17,511
Travelers Financial Corp- Capital Lease secured by 2006 Mack Truck & Attachments (Repayable @ 52 pmts of \$4,451.41 plus HST and 1 pmt of \$20,800 plus HST)	-	175,013
Canadian Business Development Bank - Demand non-revolving loan secured by a demand mortgage on property located at 2491 Kenworth Road and a General Security Agreement on all existing and acquired property.	1,454,213 \$ 1,471,326	1,477,109 \$ 1,688,071
Less Principal Payments due within 1 year (current portion)	45,237	103,343
	<u>\$ 1,426,089</u>	<u>\$ 1,548,728</u>



## BUDGET

### *Nanaimo Recycling Exchange*

#### Projected Revenues & Expenses for the year ending March 31, 2014.

	<u>General Fund</u>
<b>Revenues</b>	
<u>Gaming</u>	
Community Gaming Grant	-
<u>Service Fees</u>	
City Programs	51,600.00
Drop Off Fees	26,000.00
Household Hazardous Waste Collection – Other	32,000.00
Other Service Fees – Toilets	9,000.00
Other Service Fees – Styrofoam	8,000.00
Other Service Fees - Paint and Product Care	57,000.00
Other Service Fees	250,000.00
Regional District of Nanaimo - Project # 14 (Education)	20,000.00
Regional District of Nanaimo - Water Smart	8,000.00
Education Workshops	4,000.00
User Survey	1,000.00
<u>Sales &amp; Other Income</u>	
Miscellaneous Revenue	700.00
Miscellaneous Revenue - Freight Cost Recovery	4,000.00
Sales – Metals	130,000.00
Sales – Recyclables	260,000.00
Sales – Returnables	45,000.00
Sales - Reusables (Market)	227,000.00
Wages Recovered	8,000.00
Interest Earned	100.00
<u>Donations</u>	
Donations - Air Serv	4,000.00
Donations – Cash	3,000.00
Donations – Fundraising	50.00
Donations in Kind	5,000.00
Volunteer Labour	162,500.00
<b>Total</b>	<u>\$ 1,315,950.00</u>
<b>Expenses</b>	
Accounting	5,000.00
Advertising	3,000.00

Advertising - Donations in Kind	5,000.00
Business Promotions	600.00
Bad Debts	400.00
Bank Charges	4,500.00
Bookkeeping	12,000.00
Cash Short/Over	(1,800.00)
Conferences & Seminars	1,300.00
Dues & Subscriptions	210.00
Education Project Costs	150.00
Equipment & Small Tools	300.00
Equipment Rental	1,200.00
Freight Expense	15,000.00
Yard Equipment/Vehicle Expenses	35,500.00
Hazardous Waste Recycling	54,000.00
Insurance	14,000.00
Insurance – Vehicle	1,700.00
Internet	950.00
Maintenance & Repairs - Third Party Damage	10,500.00
Consultants	4,000.00
Legal Fees	16,000.00
Licences & Permits	100.00
Office Supplies	3,600.00
Office Equipment Lease	700.00
Postage	400.00
Miscellaneous/Other Expenses	250.00
Operating Supplies	10,000.00
Operating Supplies - Safety Equipment	4,500.00
Property Taxes	19,000.00
Rent	80,600.00
Telephone	3,500.00
Training	1,300.00
Travel/Personal Benefits	5,000.00
Utilities	7,500.00
Security	1,100.00
Vehicle Operating Expense	22,000.00
Board Meeting Expense	400.00
Staff Appreciation	1,500.00
Volunteer Appreciation	1,300.00
Wages & Benefits	634,000.00
WCB Expense	5,700.00
Payroll Processing Fees	3,000.00
Volunteer Labour	162,500.00
Amortization of Property & Equipment	50,000.00

Equipment Lease	750.00
Interest on Long-Term Loan	<u>96,000.00</u>
<b>Total</b>	<u>\$ 1,298,210.00</u>
Excess of Revenue Over Expenses	<u>\$ 17,740.00</u>

## BUDGET

### *Nanaimo Recycling Exchange*

Projected Revenues & Expenses  
for the year ending March 31, 2015.

	<u>General Fund</u>
<b>Revenues</b>	
<u>Gaming</u>	
Community Gaming Grant	-
<u>Service Fees</u>	
City Programs	51,600.00
Drop Off Fees	26,000.00
Household Hazardous Waste Collection - Other	32,000.00
Other Service Fees - Toilets	9,000.00
Other Service Fees - Styrofoam	8,000.00
Other Service Fees - Paint and Product Care	57,000.00
Other Service Fees - Yard and Wood Waste	250,000.00
Regional District of Nanaimo - Project # 14 (Education)	30,000.00
Regional District of Nanaimo - Water Smart	8,000.00
Education Workshops	4,000.00
User Survey	1,000.00
<u>Sales &amp; Other Income</u>	
Miscellaneous Revenue	700.00
Miscellaneous Revenue - Freight Cost Recovery	4,000.00
Sales - Metals	130,000.00
Sales - Recyclables	260,000.00
Sales - Returnables	45,000.00
Sales - Reusables (Market)	227,000.00
Wages Recovered	8,000.00
Interest Earned	100.00
<u>Donations</u>	
Donations - Air Serv (Mid Island Co-op Dividends)	4,000.00
Donations - Cash	3,000.00
Donations - Fundraising	50.00
Donations in Kind	5,000.00
Volunteer Labour	162,500.00
<b>Total</b>	<u>\$ 1,325,950.00</u>
<b>Expenses</b>	
Accounting	5,000.00
Advertising	3,000.00
Advertising - Donations in Kind	5,000.00

Business Promotions	600.00
Bad Debts	400.00
Bank Charges	4,500.00
Bookkeeping	12,000.00
Cash Short/Over	-
Conferences & Seminars	1,300.00
Dues & Subscriptions	210.00
Education Project Costs	150.00
Equipment & Small Tools	300.00
Equipment Rental	1,200.00
Freight Expense	15,000.00
Yard Equipment/Vehicle Expenses	35,500.00
Hazardous Waste Recycling	54,000.00
Insurance	14,000.00
Insurance - Vehicle	1,700.00
Internet	950.00
Maintenance & Repairs - Third Party Damage	10,500.00
Consultants	4,000.00
Legal Fees	16,000.00
Licences & Permits	100.00
Office Supplies	3,600.00
Office Equipment Lease	-
Postage	400.00
Miscellaneous/Other Expenses	250.00
Operating Supplies	10,000.00
Operating Supplies - Safety Equipment	4,500.00
Property Taxes	19,000.00
Rent	80,600.00
Telephone	3,500.00
Training	1,300.00
Travel/Personal Benefits	5,000.00
Utilities	7,500.00
Security	1,100.00
Vehicle Operating Expense	22,000.00
Board Meeting Expense	400.00
Staff Appreciation	1,500.00
Volunteer Appreciation	1,300.00
Wages & Benefits	640,000.00
WCB Expense	5,700.00
Payroll Processing Fees	3,000.00
Volunteer Labour	162,500.00
Amortization of Property & Equipment	50,000.00
Equipment Lease	750.00

Interest on Long-Term Loan		<u>96,000.00</u>
<b>Total</b>	\$	<u>1,305,310.00</u>
Excess of Revenue Over Expenses	\$	<u>20,640.00</u>