

ATTACHMENT E



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

Office Use

ORGANIZATION: Nanaimo Region John Howard Society		DATE: February 21, 2019
ADDRESS: 2353 Rosstown Road		PRESIDENT: John McCormick ED
Nanaimo, B.C.		SENIOR STAFF MEMBER: Steve Thompson
V9T3R6		POSITION: Director of Finance
TELEPHONE: 250-754-1266		CONTACT: Steve Thompson
TELEPHONE: 250-754-1266		TELEPHONE: 250-588-1491
GEOGRAPHIC AREA SERVED BY THE ORGANIZATION: City of Nanaimo and immediate area		
NO. OF FULL TIME STAFF: 18	NO. OF PART TIME STAFF: 12	
NO. OF COMMUNITY VOLUNTEERS: 91	NO. OF VOLUNTEER HOURS PER YEAR: 3072	
CLIENTS SERVED, LAST YEAR: 1302	CLIENTS SERVED, THIS YEAR (PROJECTED): 1329	
B.C. SOCIETY ACT REG. NO.: S0025007	REVENUE CANADA CHARITABLE REG. NO.:	
CURRENT BUDGET: \$2,400,000	LEGAL DESCRIPTION OF PROPERTY: Lot 15, Plan VIP27484, Section 19, Range 7, Mountain Land District	
INCOME \$2,400,000	PID #000-513-008	
EXPENSES: \$2,400,000	TAX FOLIO NUMBER: Roll: 05536.170	
NEXT YEAR PROJECTED: \$2,600,000	CURRENT YEAR TAXES (IF KNOWN):	
INCOME: \$2,600,000		
EXPENSES: \$2,600,000		
SIGNATURE: <i>Steve Thompson</i>	TITLE/POSITION: Director of Finance	DATE: February 21, 2019
<p>NOTE: YOUR ORGANIZATION'S MOST RECENT YEAR-END FINANCIAL STATEMENTS AND CURRENT YEAR-TO-DATE FINANCIAL STATEMENTS MUST BE ATTACHED TO THE APPLICATION FORM (INCLUDING A BALANCE SHEET AND INCOME STATEMENT), AS WELL AS THE MOST RECENT SOCIETY ACT ANNUAL REPORT (FORM 11).</p>		

CITY OF NANAIMO GRANT QUESTIONNAIRE

1. Please describe the Purpose or Mandate of your organization in this community.

We support the community by providing services to promote responsible and accountable behaviours that lead to a safer community

We support through outreach to clients to help them to access services and to assist them in maintaining safe housing

2. Please list the programs and services provided by your organization.

Housing through Housing First, Non-Housing First and Rental Support Housing programs.

Therapeutic community support at Guthrie House in Nanaimo Correctional Facility and VITC (Vancouver Island Treatment Centre). Community Service Programs, Restorative Justice, Forensic Housing and Outreach Program, Mental Health Outreach Program, Community Employment Programs, Storybook Dad's and 7 -10 breakfast

3. Are you planning to change or add to current programs and services in the future?

It is always possible for us to add programs, we are currently in talks to add programs. These new programs would be similar to our currently offered outreach programs, but would serve clients with different histories and requirements.

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

Our volunteers generally work in our reception function in our administration office and in Restorative Justice as mentors. We also have a volunteer that manages the Storybook Dad's and we have other volunteers that serve monthly at our 7-10 breakfast, and on our board of directors.

5. Please list all grants received from the City of Nanaimo, Regional District of Nanaimo, and other governments or service clubs.

City of Nanaimo \$161K, RDN \$5K, Province of BC \$1.1M, Federal \$509K

CITY OF NANAIMO GRANT QUESTIONNAIRE

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

We do not charge fees for services

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.

Student Housing 1,400 sq feet

BC Schizophrenia Society 144 sq feet

Total square feet of premises 5,230 sq feet

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

n/a

**CITY OF NANAIMO
GRANT QUESTIONNAIRE**

10. Is there any other information about your organization that you would like to provide to support your application?

We have a long-standing relationship with the City of Nanaimo through several of the programs we manage or run in the City. We look forward to many more years of cooperative relations with the City of Nanaimo to assist the marginalized citizens that are often difficult to house and to have a significant role in crime reduction strategies.

11. In what ways would you recognize the City's support, should you receive a Permissive Tax Exemption?

We are always happy to acknowledge the support of the City of Nanaimo in any way that we can. Acknowledgment will be placed on our website, in printed material, and any other appropriate venue.



2018 BC SOCIETY ANNUAL REPORT

BC Society • Societies Act

NAME OF SOCIETY: NANAIMO REGION JOHN HOWARD SOCIETY
Incorporation Number: S0025007
Business Number: 13030 3936 BC0001
Filed Date and Time: December 3, 2018 06:17 PM Pacific Time
Annual General Meeting (AGM) Date: September 25, 2018

REGISTERED OFFICE ADDRESS INFORMATION

Delivery Address: 2353 ROSSTOWN ROAD NANAIMO BC V9T 3R6	Mailing Address: 2353 ROSSTOWN ROAD NANAIMO BC V9T 3R6
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DIRECTOR INFORMATION AS OF September 25, 2018

Last Name, First Name Middle Name:
CHURCHILL, CHRISTOPHER

Delivery Address:

Last Name, First Name Middle Name:
CLIFT, SUSAN

Delivery Address:

Last Name, First Name Middle Name:
DUNCAN, ROBERT

Delivery Address:

Last Name, First Name Middle Name:
GOODE, SANDRA

Delivery Address:

Last Name, First Name Middle Name:

GUY, JUDITH

Delivery Address:

Last Name, First Name Middle Name:

LOBAY, DAVID

Delivery Address:

Last Name, First Name Middle Name:

SINCLAIR, JANET

Delivery Address:

Last Name, First Name Middle Name:

SIPPEL, JOSEPH

Delivery Address:

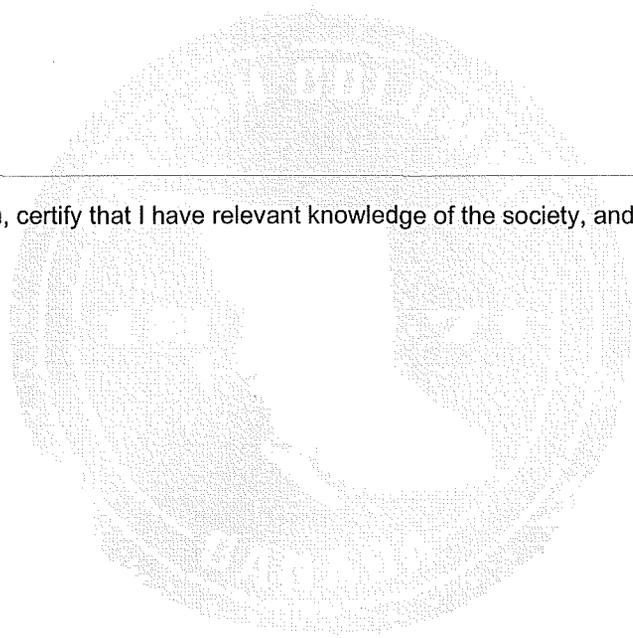
Last Name, First Name Middle Name:

STERN, LOUISE

Delivery Address:

CERTIFICATION

I, Steven Thompson, certify that I have relevant knowledge of the society, and that I am authorized to make this filing.



**The Nanaimo Region John Howard
Society
Financial Statements**
March 31, 2018

The Nanaimo Region John Howard Society
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For the year ended March 31, 2018

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Independent Auditors' Report

To the Members of The Nanaimo Region John Howard Society:

Report on the Financial Statements

We have audited the accompanying financial statements of The Nanaimo Region John Howard Society, which comprise the statement of financial position as at March 31, 2018, and the statements of operations, changes in net assets and cash flows for the year then ended, 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 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 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 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 The Nanaimo Region John Howard Society as at March 31, 2018 and the results of its operations, changes in net assets, and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Other Matter

The financial statements of The Nanaimo Region John Howard Society for the year ended March 31, 2017 were reviewed by Anton, Bryson & Schindler Chartered Professional Accountants LLP of Nanaimo, Canada prior to its merger with MNP LLP. Anton, Bryson & Schindler Chartered Professional Accountants LLP issued a review engagement report without reservation on those financial statements on September 19, 2017.

Report on Other Legal and Regulatory Requirements

As required by the Society Act (British Columbia), we report that, in our opinion, Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Nanaimo, British Columbia

August 24, 2018

MNP LLP

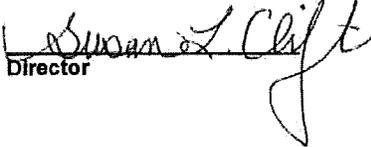
Chartered Professional Accountants

The Nanaimo Region John Howard Society
Statement of Financial Position

As at March 31, 2018

	2018	2017 <i>(Unaudited)</i>
Assets		
Current		
Cash	430,388	220,549
Accounts receivable (Note 3)	237,280	288,124
Prepaid expenses and deposits	31,068	12,829
	698,736	521,502
Capital assets (Note 4)	723,524	727,003
	1,422,260	1,248,505
Liabilities		
Current		
Accounts payable and accruals	126,580	114,904
Deferred income	93,384	96,372
Deposits	36,736	29,219
Current portion of long-term debt (Note 6)	5,404	5,194
	262,104	245,689
Long-term debt (Note 6)	66,876	72,248
Deferred contributions related to capital assets (Note 7)	56,857	58,697
	385,837	376,634
Lease commitments (Note 8)		
Net Assets		
General Fund	442,035	281,006
Capital Assets Fund	594,388	590,865
	1,036,423	871,871
	1,422,260	1,248,505

Approved on behalf of the Board


Director


Director

The accompanying notes are an integral part of these financial statements

The Nanaimo Region John Howard Society
Statement of Operations
For the year ended March 31, 2018

	2018	2017 (Unaudited)
Revenue		
Contract revenue	1,756,126	1,360,453
Residential revenue	398,984	337,856
Grants	154,595	141,997
Memberships, donations, dues and other	84,401	37,978
Sublease rental income	20,670	20,648
Interest	840	495
	2,415,616	1,899,427
Expenses		
Advertising	887	966
Amortization	34,504	29,796
Business taxes, licenses and memberships	9,658	6,693
Food	31,656	19,931
Insurance	26,538	24,003
Interest and bank charges	6,128	6,378
Interest on long-term debt	3,570	4,559
Office and miscellaneous	27,483	25,946
Professional fees	68,982	65,264
Program costs	420,199	304,357
Rent	170,535	151,154
Repairs and maintenance	17,688	29,274
Supplies	30,997	36,040
Telephone	30,884	27,773
Training	1,380	10,995
Travel	17,458	6,643
Utilities	34,903	28,159
Vehicle	13,097	19,709
Wages and benefits	1,304,517	1,047,143
	2,251,064	1,844,783
Excess of revenue over expenses	164,552	54,644

The accompanying notes are an integral part of these financial statements

The Nanaimo Region John Howard Society
Statement of Changes in Net Assets

For the year ended March 31, 2018

	<i>General Fund</i>	<i>Capital Asset Fund</i>	<i>2018</i>	<i>2017</i>
				<i>(Unaudited)</i>
Net assets beginning of year	281,008	590,865	871,871	817,227
Excess (deficiency) of revenue over expenses	197,215	(32,663)	164,552	54,644
	478,221	558,202	1,036,423	871,871
Investment in capital assets	(31,023)	31,023	-	-
Transfer to fund principal repayments	(5,163)	5,163	-	-
	(36,186)	36,186	-	-
Net assets, end of year	442,035	594,388	1,036,423	871,871

The accompanying notes are an integral part of these financial statements

The Nanaimo Region John Howard Society
Statement of Cash Flows
For the year ended March 31, 2018

	2018	2017
Cash provided by (used for) the following activities		
Operating		
Excess of revenue over expenses	164,552	54,644
Amortization	34,504	29,796
Amortization of deferred capital contribution	(1,840)	(1,840)
	197,216	82,600
Changes in working capital accounts		
Accounts receivable	50,844	(48,600)
Prepaid expenses and deposits	(18,239)	2,022
Accounts payable and accruals	11,675	26,997
Deferred contributions	(2,988)	(60,547)
	238,508	2,472
Financing		
Repayment of long-term debt	(5,163)	(4,328)
Increase in deposits	7,517	20,195
	2,354	15,867
Investing		
Purchase of capital assets	(31,023)	(47,440)
	(31,023)	(47,440)
Increase (decrease) in cash resources	209,839	(29,101)
Cash resources, beginning of year	220,549	249,650
Cash resources, end of year	430,388	220,549

The accompanying notes are an integral part of these financial statements

The Nanaimo Region John Howard Society
Notes to the Financial Statements
For the year ended March 31, 2018

1. Incorporation and nature of the Organization

The Nanaimo Region John Howard Society (the "Organization") was incorporated under the authority of the Society Act of British Columbia and is a registered charity and thus is exempt from income taxes under section 149 of the Income Tax Act ("the Act"). In order to maintain its status as a registered charity under the Act, the Organization must meet certain requirements within the Act. In the opinion of management these requirements have been met.

The Organization's objective is to accept responsibility for understanding and dealing with the problems of crime and the criminal justice system.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada, which are part of Canadian generally accepted accounting principles, and include the following significant accounting policies:

Fund accounting

The Organization follows the deferral method of accounting for contributions and reports using fund accounting, and maintains two funds: General Fund and Capital Asset Fund.

The General Fund reports the Organization's revenue and expenses related to program delivery and administrative activities.

The Capital Fund reports the Organization's assets, liabilities, revenue and expenses related to The Nanaimo Region John Howard Society's capital assets.

Revenue recognition

The Organization uses the deferral method of accounting for contributions and reports on a fund accounting basis. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the General Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donations are recognized as revenue of the General Fund when they are received.

Contributed services

Contributions of services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated and when the services are used in the normal course of the Organization's operations and would otherwise have been purchased. Volunteers contribute a significant amount of their time each year, however, due to the difficulty in determining their fair value, contributed services have not been recognized in the financial statements.

Deferred contributions related to capital assets

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets, consisting of the building located at 2368 Rosstown Road. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

Financial instruments

The Organization recognizes its financial instruments when the Organization 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 Section 3840 *Related Party Transactions*.

The Nanaimo Region John Howard Society
Notes to the Financial Statements
For the year ended March 31, 2018

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

The Organization subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Organization's performance or value of its equity and those instruments designated at fair value, 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 the excess (deficiency) of revenues over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

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.

	Method	Rate
Buildings	straight-line	40 years
Automotive	straight-line	10 years
Computer equipment	straight-line	5 years
Furniture and fixtures	straight-line	5 years
Leasehold improvements	straight-line	5 years

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.

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.

3. Accounts receivable

	2018	2017
		<i>(Unaudited)</i>
Accounts receivable	229,303	284,254
Goods and services tax recoverable	12,252	4,470
	241,555	288,724
Allowance for doubtful accounts	(4,275)	(600)
	237,280	288,124

The Nanaimo Region John Howard Society
Notes to the Financial Statements

For the year ended March 31, 2018

4. Capital assets

			2018	2017
	<i>Cost</i>	<i>Accumulated amortization</i>	<i>Net book value</i>	<i>(Unaudited) Net book value</i>
Land	329,000	-	329,000	329,000
Buildings	410,070	94,187	315,883	326,134
Automotive	79,374	50,509	28,865	36,623
Computer equipment	24,377	22,621	1,756	3,142
Furniture and fixtures	138,164	90,144	48,020	32,104
Leasehold improvements	33,509	33,509	-	-
	1,014,494	290,970	723,524	727,003

During the 2014 fiscal year, the Organization received \$370,000 of contributed assets from the Nanaimo & District Surfside Society. This contribution was part of a windup of the Nanaimo & District Surfside Society and consisted of a fair market value for land of \$234,000 and building of \$136,000. The contribution of land was recorded as a direct increase in net assets and the contribution of the building was recorded as a deferred contribution and is being amortized on the same basis as the related asset (40 years straight-line).

5. Bank indebtedness

The Society has a \$60,000 line of credit available from the Coastal Community Credit Union with a stated interest rate of 4.95% which is secured under the same terms as the long-term debt.

6. Long-term debt

	2018	2017
		<i>(Unaudited)</i>
Coastal Community Credit Union mortgage bearing interest at 4.75% per annum, payable in weekly instalments of \$168 including interest, due December 1, 2021, with 2227 McGarrigle Road, having a net book value of \$207,708 (2017 - \$212,269), pledged as collateral.	72,280	77,442
	72,280	77,442
Less: current portion	5,404	5,194
	66,876	72,248

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

	<i>Principal</i>
2019	5,404
2020	5,666
2021	5,942
2022	6,231
2023	6,663
Thereafter	42,374
	72,280

Interest on long-term debt amounted to \$3,570 (2017 - \$4,559).

The Nanaimo Region John Howard Society
Notes to the Financial Statements
For the year ended March 31, 2018

7. Deferred contributions related to capital assets

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. Changes in deferred capital contributions are as follows:

	2018	2017
Balance, beginning of year	58,697	60,537
Less: Amounts recognized as revenue during the year	(1,840)	(1,840)
Balance, end of year	56,857	58,697

8. Lease commitments

The Organization leases premises under a long-term lease with Remax that expires on July 31, 2020. Under the lease, the Organization is required to pay a base rent plus triple net costs based on 3,942 square feet of space. The lease commenced on August 1, 2015 at a base plus triple net rent of \$3,199.59 monthly and rising to \$3,646.35 in year 5 of the agreement. As of August 1, 2017 the tenant has the right to vacate the premises with 3 months notice.

The Organization leases premises under a long term lease with Gurdev Holdings Ltd. that expires on March 31, 2020. Under the lease, the Organization is required to pay a base plus triple net rent of \$1,570 monthly as well as a \$675 annual management fee.

The Organization's lease agreements results in the estimated minimum annual payments as follows:

2019	61,484
2020	62,824
2021	14,585
	138,893

9. Financial instruments

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

10. Director and employee remuneration

The Organization does not compensate its directors. During the year, one employee (2017 - none) was paid more than \$75,000, that amount being \$78,171 (2017 - \$0).

11. Comparative figures

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

The Nanaimo Region John Howard Society
Schedule 1 - Schedule of BC Housing Subsidies Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Contract revenue	162,000	54,000
Residential revenue	85,282	73,371
Total revenue	247,282	127,371
Expenses		
Insurance	90	-
Program costs	250,019	151,567
Rent	2,875	-
Telephone	1,395	-
Vehicle	277	-
Total expenses	254,656	151,567
Deficiency of revenue over expenses	(7,374)	(24,196)

The Nanaimo Region John Howard Society
Schedule 2 - Schedule of BC Housing Operating Revenues and Expenses
For the year ended March 31, 2018

	2018	2017
Revenue		
Contract revenue	105,000	35,000
Total revenue	105,000	35,000
Expenses		
Administrative	20,496	8,938
Insurance	530	526
Interest and bank charges	8	-
Office and miscellaneous	511	60
Program costs	197	-
Supplies	254	-
Telephone	1,366	795
Training	150	-
Vehicle	128	1,814
Wages and benefits	72,834	22,845
Total expenses	96,474	34,978
Excess of revenue over expenses	8,526	22

**Nanaimo Region John Howard Society
Income Statement 01/04/2018 to 31/01/2019**

REVENUE

Contracts Total	<u>1,369,403.27</u>
Grants Total	<u>138,878.13</u>
Program Fees Total	<u>382,093.36</u>
Social Enterprise Total	<u>6,170.00</u>
Donations & Membership Total	<u>22,231.00</u>
Transfers	<u>281,734.92</u>
Other Revenue	<u>66,162.84</u>
TOTAL REVENUE	<u>2,266,673.52</u>

EXPENSE

Total Payroll Expense	<u>1,103,245.87</u>
General & Administrative Expe...	
Administration	215,589.37
Administration - Org. staff costs	22,747.73
Accounting	9,225.00
Advertising & Marketing	1,026.21
Bad Debt Expense	1,565.00
Bank Charges Total	3,478.31
Board of Directors Expense	743.84
Computer Expense	1,610.86
Contractors	71,115.30
Equipment & Supplies	18,004.08
Fund-raised - covered expenses	2,880.57
Food Purchases	22,292.48
Honorarium	28,805.83
Insurance	27,243.00
Interest Expense	12,031.09
Membership & License	5,897.22
Office Supplies, Printing, Postage	13,353.67
Program Expenses - Client Direct	72,500.15
Property Taxes	1,566.90
Rent Support - BC Housing	192,265.30
Rent	161,417.06
Repairs & Maintenance	12,134.82
Unbillable R&M	(68.49)
Restitution Expense	1,214.36
Staff Development	6,438.50
Telecommunications Total	30,972.81
Transfer out	12,328.40
Travel & Meetings	17,842.62
Utilities Total	20,796.50
Vehicle Total	8,296.87
Website	448.95
Total General & Admin Expense	<u>995,764.31</u>
TOTAL EXPENSE	<u>2,099,010.18</u>
NET INCOME	<u>167,663.34</u>

Nanaimo Region John Howard Society Balance Sheet As at 31/01/2019

ASSET

Current Assets	
Total Cash	570,404.87
Term Deposit	4,261.58
Total Receivable	182,089.45
Prepaid Expenses	867.21
Security Deposits (Paid)	11,764.38
Total Current Assets	<u>769,387.49</u>
Total Capital Assets	<u>1,421,165.28</u>
TOTAL ASSET	<u><u>2,190,552.77</u></u>

LIABILITY

Current Liabilities	
Accounts Payable	32,865.34
Credit Card Payable	1,854.84
Security Deposits (Collected)	9,223.50
VITC/GB/RH Deposits	4,650.00
Unearned Revenue	130,370.14
Vacation payable	5,630.85
Worksafe BC Payable	815.10
MSP Payable	(622.81)
Benefits Payable	(1,248.06)
Other Employee Deductions Payable	498.63
Total Current Liabilities	<u>184,037.53</u>
Long Term Liabilities	
Mortgage Payable - McGarrigle	67,821.97
Mortgage Payable - 2353 Rosstown #1	461,654.49
Mortgage Payable - 2353 Rosstown #2	153,878.13
Total Long Term Liabilities	<u>683,354.59</u>
Deferred Contributions	
Related to Capital Asset - Rosstown	58,697.39
Total Deferred Contributions	<u>58,697.39</u>
TOTAL LIABILITY	<u>926,089.51</u>

EQUITY

Total Owners Equity	<u>1,264,463.26</u>
TOTAL EQUITY	<u>1,264,463.26</u>
LIABILITIES AND EQUITY	<u><u>2,190,552.77</u></u>