Grant Thornton

Financial Statements

Pacific Centre Family Services Association

March 31, 2022

Contents

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Independent Auditors' Report

Grant Thornton LLP
Suite 650
1675 Douglas Street
Victoria, BC
V8W 2G5

T +1 250 383 4191
F +1 250 381 4623

To the directors of Pacific Centre Family Services Association

Opinion

We have audited the financial statements of Pacific Centre Family Services Association ("the Association"), which comprise the statement of financial position as at March 31, 2022, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Pacific Centre Family Services Association as at March 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial statements, which indicates that the Association incurred a net excess of revenue over expenditures of $84,213 during the year ended March 31, 2022 and, as of that date, the Association's current liabilities exceed its current assets by $2,942,882. As stated in Note 2, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Association's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance 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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other legal and regulatory requirements

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

Grant Thornton LLP

Victoria, Canada
September 26, 2022

Chartered Professional Accountants

Pacific Centre Family Services Association
Statement of Financial Position

Year Ended March 31

	Capital Assets	Operating Fund	Restricted	**Total 2022**	Total 2021
Assets (Note 5)					
Current					
Cash (Note 5)	$ -	$ 236,409	$ -	**$ 236,409**	$ -
Receivables	-	212,219	-	**212,219**	4,081
Prepaids	-	4,101	-	**4,101**	2,637
Interfund balances	-	-	40,560	**40,560**	40,560
	-	452,729	40,560	**493,289**	47,278
Tangible capital assets (Note 4 and 8)	3,963,866	-	-	**3,963,866**	3,411,650
	$ 3,963,866	$ 452,729	$ 40,560	**$ 4,457,155**	$ 3,458,928
Liabilities					
Current					
Bank indebtedness (Note 5)	$ -	$ -	$ -	**$ -**	$ 21,826
Payables and accruals	-	330,781	-	**330,781**	193,854
Deferred revenue (Note 6)	-	466,689	-	**466,689**	311,642
Deferred capital contributions (Note 7)	642,682	-		**642,682**	-
Accrued benefits	-	141,673	-	**141,673**	106,746
Mortgage (Note 8)	1,813,786	-	-	**1,813,786**	1,847,529
Interfund balances	-	40,560	-	**40,560**	40,560
	2,456,468	979,703	-	**3,436,171**	2,522,157
Net Assets					
Unrestricted	-	(526,974)	-	**(526,974)**	(667,910)
Invested in capital assets	1,507,398	-	-	**1,507,398**	1,564,121
Capital replacement reserve	-	-	24,733	**24,733**	24,733
Externally restricted (Note 9)	-	-	15,827	**15,827**	15,827
	1,507,398	(526,974)	40,560	**1,020,984**	936,771
	$ 3,963,866	$ 452,729	$ 40,560	**$ 4,457,155**	$ 3,458,928

Going concern (Note 2)

On behalf of the board

S.L. Adams Director

Adam [signature] Director

Pacific Centre Family Services Association
Statement of Operations

Year ended March 31		2022		2021
Revenue (Page 16)				
Association of Community Health Centres	$	**587,729**	$	25,000
Community outreach prevention and education		**320,000**		170,402
Youth services		**282,941**		285,895
Substance use program		**251,340**		233,879
Community counselling		**221,922**		147,676
Administration		**190,977**		128,686
Sexual abuse intervention program		**188,867**		181,840
Stopping the violence		**170,929**		157,676
Youth gang intervention		**156,615**		169,986
Better at home		**117,384**		116,246
Intake program		**95,590**		85,000
Family violence program		**72,638**		59,757
ESP		**51,330**		58,741
Youth Talk		**-**		23,000
		2,708,262		1,843,784
Salary costs (Page 16)				
Salaries		**1,622,185**		1,161,422
Employee benefits		**410,091**		306,327
		2,032,276		1,467,749
Expenditures (Page 16)				
Building occupancy		**287,654**		220,760
Amortization		**130,093**		124,388
Office		**54,809**		66,193
Purchased services		**46,862**		166,394
Property taxes		**36,000**		30,947
Interest and bank charges		**10,411**		18,043
Membership dues		**8,656**		11,861
Casual labour		**8,601**		20,761
Staff training		**6,600**		1,625
Promotion and publicity		**1,052**		1,054
Donations		**-**		1,000
Transportation		**1,035**		809
		591,773		663,835
Excess (deficiency) of revenue over expenditures from operations		**84,213**		(287,800)
Loss on sale of property		**-**		(455)
Excess (deficiency) of revenue over expenditures	**$**	**84,213**	$	(288,255)

See accompanying notes to the financial statements.

Pacific Centre Family Services Association
Statement of Changes in Net Assets
Year Ended March 31

	Unrestricted	Invested In Capital Assets	Capital Replacement Reserve	Externally Restricted	**Total 2022**	Total 2021
Balance, beginning of year	$ (667,910)	$ 1,564,121	$ 24,733	$ 15,827	**$ 936,771**	1,225,026
Excess (deficiency) of revenues over expenditures	214,306	(130,093)	-	-	**84,213**	(288,255)
Capital Contribution	642,680	(642,680)	-	-	-	-
Interfund transfers (Note 10)	(716,050)	716,050	-	-	**-**	-
Balance, end of year	$ (526,974)	$ 1,507,398	$ 24,733	$ 15,827	**$ 1,020,984**	936,771

See accompanying notes to the financial statements.

Pacific Centre Family Services Association
Statement of Cash Flows

Year ended March 31		2022		2021
Increase (decrease) in cash				
Operating				
Excess (deficiency) of revenue over expenditures	$	**84,213**	$	(288,255)
Loss on sale of capital assets		**-**		455
Amortization of tangible capital assets		**130,093**		124,388
		214,306		(163,412)
Change in non-cash operating working capital (Note 9)		**759,979**		103,976
		974,285		(59,436)
Investing				
Proceeds from redemption of term deposit		**-**		400,000
Purchase of tangible capital assets		**(682,307)**		(10,958)
Proceeds from sale of capital assets		**-**		481,545
		(682,307)		870,587
Financing				
Mortgage repayments		**(33,743)**		(478,565)
Net increase in cash		**258,235**		332,586
Bank indebtedness, beginning of year		**(21,826)**		(354,412)
Cash (bank indebtedness), end of year	$	**236,409**	$	(21,826)

See accompanying notes to the financial statements.

1. Nature of operations

By encouraging healthy patterns of living, Pacific Centre Family Services Association (the "Association") enhances and promotes the quality and dignity of life of individuals and families within our diverse community. The Association is incorporated under the British Columbia Society Act and is a registered charity in accordance with the Income Tax Act of Canada.

2. Material uncertainty related to going concern

These financial statements were prepared using Canadian accounting standards for not-for-profit organizations ("ASNPO") that are applicable to a going concern. The going concern basis assumes that the Association will continue its operations in the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of operations.

Many unfavourable conditions and events have cast doubt on the appropriateness of this assumption. The Association incurred an excess of revenues over expenses of $84,213 in the year ended March 31, 2022, the Operating Fund is in a deficit position of $526,974, and current liabilities are $2,942,882 higher than current assets. The Association's ability to continue as a going concern depends on its ability to reduce cash expenditures and obtain additional financing.

The Association has made a shift towards long term sustainability during the year. The Association has pivoted its strategic initiative, successfully navigated the proposal stage, and secured additional funding from the Vancouver Island Health Authority to advance the development of the Westshore Community Health Centre ("WSCHC").

The Association forecasts annual continued improvement to its financial health in fiscal 2023 and beyond and has formed a highly skilled board and executive team to successfully execute the implementation of the WSCHC.

These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported revenues and expenses on the statement of financial position classifications that would be necessary if the Association were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations.

3. Summary of significant accounting policies

Basis of presentation

The Association has elected to apply the standards of Part III of the CPA Canada Handbook in accordance with Canadian accounting standards for not-for-profit organizations. The Association controls the Pacific Centre Family Services Foundation (“the Foundation”) through common board members and management. As a permitted option under ASNPO, these financial statements are prepared on a non-consolidated basis.

Fund accounting

The Pacific Centre Family Services Association follows the deferral method of accounting for contributions.

The Operating Fund accounts for the Association's program delivery and administrative activities.

The Capital Asset Fund accounts for the capital assets employed in the operations of the Association.

The Capital Replacement Reserve accounts for internally restricted funds set aside by the Board for the required replacement of capital assets.

The Building Fund accounts for internally restricted funds set aside by the Board to accumulate resources for property acquisition. Interest earned on the investments held in the Building Fund are used in general operations.

Amortization

Rates and bases of amortization applied to write off the cost less estimated salvage value of capital assets over their estimated lives are as follows:

Building	4%, straight-line
Computer hardware	20%, straight-line
Furniture and equipment	20%, straight-line
Medical equipment	20%, straight-line
Computer software	20% straight-line

Financial instruments

The Association’s financial instruments consist of cash, receivables, payables, accrued benefits and mortgage. Financial instruments are recorded at fair value on initial recognition. Investments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Association has not elected to carry any such financial instruments at fair value.

3. Summary of significant accounting policies (continued)

Financial instruments (continued)

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Association determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Association expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

Use of estimates

In preparing the Association's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

4. Capital assets

			2022	2021
	Cost	Accumulated amortization	**Net book value**	Net book value
Land	$ 658,460	$ -	**$ 658,460**	$ 658,460
Building	2,841,540	227,323	**2,614,217**	2,727,878
Capital work in progress	581,465	-	**581,465**	-
Computer hardware	124,246	84,787	**39,459**	4,339
Furniture and equipment	47,362	9,472	**37,890**	-
Artwork	20,500	-	**20,500**	20,500
Medical equipment	8,437	1,687	**6,750**	-
Website under development	5,125	-	**5,125**	-
Computer software	9,882	9,882	**-**	473
	$ 4,297,017	$ 333,151	**$ 3,963,866**	$ 3,411,650

During the year, the Association received capital funding to renovate an existing office space to create the new Community Health Centre. As at March 31, 2022, the renovation project has not yet been completed and no amortization has been recorded.

5. Bank indebtedness

The Association has an operating line of credit with Island Savings Credit Union, authorized to a maximum of $400,000. As of March 31, 2022, no amount was drawn on the line of credit (2021: $nil). This line of credit bears interest at bank prime and is secured by a first floating charge over the accounts, investments, and capital assets of the Association.

The Association has an operating line of credit with Vancouver City Savings Credit Union, authorized to a maximum of $200,000. As of March 31, 2022, the amount drawn on the line of credit was $175,897 (2021: $174,756). This line of credit bears interest at bank prime plus 2% and is secured by a General Security Agreement.

6. Deferred revenue

The amounts reported as deferred revenues represent those amounts that the Association has collected that do not relate to operations conducted during the current fiscal year.

	2022	2021
Balance beginning of the year	**$ 311,642**	$ 336,744
Amounts received	**2,604,428**	928,747
Recognifition of deferred amounts	**(2,449,379)**	(953,849)
Balance, end of year	**$ 466,691**	$ 311,642

7. Deferred capital contributions

During the year, the Association received $581,365 (2021 - $nil) for building renovations, $30,280 (2021 - $nil) for IT Equipment and $46,364 (2021 - $nil) for furniture and equipment.

As at March 31, 2022, $6,056 (2021 - $nil) has been recognized as revenue for the IT equipment and $9,273 (2021 - $nil) has been recognized as revenue for the furniture and equipment and no revenue has been recognized for the building renovations as they have not been completed as at year-end.

8. Mortgage	**2022**	2021
VanCity Credit Union mortgage bearing interest at 4.13% with blended monthly payments of $10,686 and mature in May 2024. The mortgage is secured by land and building with a NBV of $3,272,677 (2021 - $3,386,338).	**$ 1,813,786**	$ 1,847,529

In accordance with the mortgage agreement the required principal repayments in each of the next three years and thereafter are due as follows:

2023	$ 36,464
2024	37,986
Thereafter	1,738,075
	$ 1,813,786

As part of the mortgage the Association has two financial covenants, as at March 31, 2022 the Association was offside of covenant #1 and onside on covenant #2. The mortgage is callable at VanCity's request and has been recorded as a current liability.

8. Externally restricted

During November 2008, Pacific Centre Family Services Association participated in the delivery of the Child Sexual Abuse Symposium. The Association holds the net assets from the Child Sexual Abuse Symposium in trust, for use toward future symposiums at the discretion of the Association and the Victoria Child Abuse Prevention and Counselling Centre (formerly Mary Manning Centre). No contributions were used towards symposiums in the year (2021: $Nil). As at March 31, 2022, the net assets the Association holds in trust for the delivery of future symposiums is $15,827 (2021: $15,827).

10. Supplemental cash flow information	**2022**	2021
Change in non-cash operating working capital		
Receivables	**$ (208,138)**	$ 11,634
Prepaids	**(1,464)**	980
Payables and accruals	**136,927**	99,544
Deferred revenue	**155,047**	(25,102)
Deferred capital contributions	**642,682**	-
Accrued benefits	**34,925**	16,920
	$ 759,979	$ 103,976

10. Interfund transfers

During the year $716,050 was transferred from the Operating Fund to the Capital Fund to pay costs related to the occupancy.

11. Allocated expenses

It is the practice of the Association to allocate salaries, wages and benefits of the executive director, administrative assistant, accounting administrator and program managers to specific programs. This allocation is based on resource requirements on an individual program basis. Other administrative costs which are in support of all programs are allocated by a combination of the number of full time employees in each program and the total program revenue.

12. Economic dependence

The Association receives a significant portion of its funding from government. The ongoing operation of the Association is dependent on continuing to receive adequate levels of funding from government.

13. Risk management

In the normal course of operations, the Association is exposed to interest rate risk, and credit risk. The Association’s primary risk management objective is to protect earnings and cash flow and ultimately program service longevity. Risks are managed within limits ultimately established by the Association’s Board of Directors and implemented by senior management. These risks and actions taken to manage them are as follows:

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Association is exposed to interest rate risk related to their mortgage.

Credit risk

Credit risk arises from the possibility that a debtor is unable to discharge its obligations to the Association in a timely manner. The Association minimizes its risk through regular monitoring and follow up of its outstanding receivables.

Liquidity risk

The Association's liquidity risk represents the risk that the Association could encounter difficulty in meeting obligations associated with its financial liabilities. The Association is, therefore, exposed to liquidity risk with respect to its accounts payable, accrued benefits, and the mortgage.

14. Employee pension plan

The Association and certain of its employees contribute to the Municipal Pension Plan. The Plan is a multi-employer defined benefit plan. The British Columbia Pension Corporation administers the Plan, including the payment of pension benefits on behalf of employers and employees in accordance with the Public Sector Pension Plans Act and the Municipal Pension Plan Rules.

The risks and rewards associated with the Plan's unfunded liability or surplus are shared between the employers and the Plan's members and may be reflected in their future contributions. During the year the Association contributed $87,340 (2021: $87,340) on behalf of the employees.

Based on the most recent actuarial valuation as of December 2018, the Municipal Pension Plan is fully funded as of that date. Portions of any surplus or deficiency are not attributed to individual employers.

15. Victoria Foundation Fund

The Association established the Pacific Centre Family Services Fund, a Hosted Endowment Fund with the Victoria Foundation. The Association or others may make additional gifts to be held in perpetuity as capital of the Fund. Annual distributable returns of the Fund may be distributed as grants to registered charities or other qualified donees. The fair market value of the Fund at March 31, 2022 is $47,967 (2021: $47,070).

16. Remuneration

Under the British Columbia Societies Act, there is a requirement to disclose the remuneration paid to all directors, the ten highest paid employees and all contractors who are paid at least $75,000 annually.

During the year, the Association paid no remuneration to directors.

During the year, the Association paid $269,000 (2021: $79,425) in remuneration to three employees (2021: one) whose remuneration during the period was at least $75,000.

17. Related parties

Pacific Centre Family Services Association and the Pacific Centre Family Services Foundation are related societies. The Foundation exists to support the work of the Association.
During the year no transactions took place between the Association and the Pacific Centre Family Services Foundation.

18. Comparative Figures

Certain of the comparative figures for the prior year have been changes to conform to the presentation adopted for the current year.

19. Impact of Covid-19

In response to the spread of COVID-19 the Association has operated in a hybrid service delivery model to limit the number of individuals in the office. For the duration of the year, staff and clients have been mandated to wear masks in the office, keep six feet apart, and to practice extra cleaning and sanitizing procedures. In addition to limited in-person appointments, counselling staff have been continuing to provide essential services of mental health support through virtual means. Some programs, such as group programming, adjusted the service delivery model to include additional individual support through Telehealth, text, or video conferencing. Counselling provided through Telehealth has been delivered with the same level of confidentiality, ethics, professionalism, and quality of care that individuals would receive through in-person sessions. For video conferencing sessions, counsellors are using a secure and encrypted technology platform to ensure privacy.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of operations of the Association for the future period.

Pacific Centre Family Services Association
Schedule of Operations by Program
Year Ended March 31, 2022

	Administration	BC Association CHC's	Better At Home	CHC - One Time Funding	CHC - On-Going Overheads	Community Counselling (COMC)	COPE	FVP	INTAKE	SAIP + CYCC	STV	Substance Use (SUP)	Worklink ESP	YG-CRED	Youth Services	Total
Income																
AC - Counselling Fees	$ 4,140	$ -	$ -			$ 2,320	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,460
Canadian Women's Foundation	-	-	-			-	-	11,000	16,215	-	10,645	-	-	6,215	9,500	53,575
City of Colwood	-	-	-			-	125,000	-	-	-	-	-	-	-	-	125,000
City of Langford	-	-	-			-	165,000	-	-	-	-	-	-	-	-	165,000
Community Action Initiative (CAI)	-	-	-			120,000	-	-	-	-	-	-	-	-	-	120,000
Counselling Fees	20,308	-	-			17,432	5,000	2,000	-	-	-	-	-	-	3,500	48,240
Donations	19,369	-	-			3,028	-	-	-	-	-	-	-	-	343	22,740
Gaming Corp						50,004										50,004
Memberships	300	-	-			-	-	-	-	-	-	-	-	-	-	300
Min of Public Safety & Solicitor Ge	-	-	-			-	-	30,000	-	-	160,284	-	-	-	-	190,284
Ministry for Children & Families	-	-	-			3,183	-	29,490	-	188,867	-	-	-	-	269,598	491,137
Ministry of Justice	-	-	-			-	-	-	-	-	-	-	-	150,000	-	150,000
Other funding for AC	-	-	-			-	-	-	-	-	-	-	-	-	-	-
Other revenue	11,633	-	-			-	-	148	-	-	-	-	-	400	-	12,182
Rental Income	41,262	-	792			-	-	-	-	-	-	840	-	-	-	42,895
Total gain on sale of assets	-	-	-			-	-	-	-	-	-	-	-	-	-	-
United Way	-	-	116,592			10,000	-	-	40,000	-	-	-	-	-	-	166,592
Vancouver Island Health Authority	4,660	-	-			-	-	-	-	-	-	250,500	-	-	-	255,160
Victoria Foundation	1,804	-	-			15,625	25,000	-	39,375	-	-	-	-	-	-	81,804
VIHA - CHC One Time Funding				76,760	510,969						-					587,729
VIHA - CHC On-Going Overheads	87,500										-					87,500
WorkLink - EPBCESP Prgrm	-	-	-			330	-	-	-	-	-	-	51,330	-	-	51,660
Total Income	**$ 190,977**	**$ -**	**$ 117,384**	**$ 76,760**	**$ 510,969**	**$ 221,922**	**$ 320,000**	**$ 72,638**	**$ 95,590**	**$ 188,867**	**$ 170,929**	**$ 251,340**	**$ 51,330**	**$ 156,615**	**$ 282,941**	**$ 2,708,262**
Less Salary Costs																
CPP Expense	$ 11,298	$ -	$ 2,624	$ -	$ 3,330	$ 5,541	$ 9,690	$ 2,509	$ 2,625	$ 4,183	$ 5,648	$ 6,057	$ 1,752	$ 3,828	$ 8,776	$ 67,862
EI Expense	4,670	-	1,126	-	1,365	2,271	3,983	1,111	1,127	1,753	2,298	2,443	686	1,468	3,420	27,721
Employee benefits	44,098	-	5,365	-	609	13,435	23,508	4,766	4,634	9,400	9,196	13,435	4,035	10,745	16,783	160,011
Municipal Pension Plan	25,327	-	4,399	-	-	11,016	19,274	3,908	3,800	7,707	7,539	11,016	3,308	8,810	13,760	119,864
Wages & Salaries	125,280	-	52,372	-	273,454	144,174	208,536	52,263	52,979	94,511	114,839	141,880	39,905	96,642	188,649	1,585,484
WCB Expense	2,909	-	541	-	702	1,498	2,094	531	541	728	1,196	1,379	407	933	2,079	15,537
Total Salary Costs	**$ 213,581**	**$ -**	**$ 66,427**	**$ -**	**$ 279,460**	**$ 177,935**	**$ 267,085**	**$ 65,087**	**$ 65,707**	**$ 118,283**	**$ 140,716**	**$ 176,210**	**$ 50,093**	**$ 122,425**	**$ 233,467**	**$ 1,976,478**
Gross Profit	**$ (22,604)**	**$ -**	**$ 50,957**	**$ 76,760**	**$ 231,509**	**$ 43,987**	**$ 52,915**	**$ 7,551**	**$ 29,883**	**$ 70,584**	**$ 30,213**	**$ 75,130**	**$ 1,237**	**$ 34,190**	**$ 49,474**	**$ 731,784**
Less Operating Expenses																
Accounting & Legal	$ 1,162	$ -	$ 844	$ -	$ 3,698	$ 2,114	$ 3,698	$ 750	$ 729	$ 1,479	$ 1,447	$ 2,114	$ 635	$ 1,691	$ 2,640	$ 23,000
Administration	(190,025)	-	11,726	-	-	21,876	21,350	5,990	11,515	20,775	18,802	27,655	1,654	18,658	30,023	-
Amortization	130,093	-	-	-	-	-	-	-	-	-	-	-	-	-	-	130,093
Building Occupancy	436	-	3,358	2,341	156,035	3,102	6,106	1,911	6,145	15,151	3,613	15,310	1,613	4,297	3,588	223,006
Casual Labour	434	-	316	-	1,383	790	1,383	280	273	553	541	790	237	632	987	8,601
Change Management - CHC	-	-	-	36,702	-	-	-	-	-	-	-	-	-	-	-	36,702
Cleaning Services - Marry Poppins	-	-	461	-	-	-	-	-	-	-	-	-	-	-	-	461
ComputerTechnical	5,019	-	619	-	5,811	1,549	2,711	550	534	2,084	1,060	2,549	465	1,239	1,935	26,125
Consultation	776	-	564	-	2,472	1,413	2,472	501	487	7,109	967	1,413	424	1,130	1,765	21,495
Equipment lease	292	-	-	-	1,161	-	-	-	-	-	-	-	-	-	-	1,453
Honorarium	500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500
Insurance	1,354	-	-	-	1,167	500	500	-	-	400	-	400	-	-	-	4,321
Interest and Bank Charges	(1,645)	-	-	-	2,057	33	2,000	-	-	-	-	2,000	-	-	-	4,446
Janitorial	1,847	-	3,275	-	9,553	3,602	3,053	1,633	1,588	8,220	3,150	7,602	1,382	3,681	3,749	52,335
Meals	552	-	-	-	-	-	-	-	-	-	-	-	-	-	-	552
Membership - Dues & Subscriptions	2,963	-	-	-	2,236	700	700	-	-	700	100	791	70	396	-	8,656
Mileage	173	-	-	-	-	31	261	-	-	-	-	-	-	-	571	1,035
Office Supplies	2,560	-	58	-	799	23	-	-	-	-	-	-	-	-	-	3,440
Postage & Courier	235	-	94	-	-	-	-	-	-	-	-	-	-	-	-	329
Purchased Services	8,297	-	13,778	3,291	-	-	-	-	-	-	-	-	-	-	-	25,367
Repair & Maintenance	-	-	-	-	1,145	-	-	-	-	-	-	-	-	-	-	1,145
Security	268	-	-	-	-	-	-	-	-	-	-	-	-	-	-	268
Service Charges and Fees	419	-	180	1	1,772	423	772	157	152	309	302	441	133	353	551	5,966
Storage	1,525	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	3,525
Supplies	2,067	-	1,954	-	1,866	1,500	952	144	53	508	205	554	123	123	685	10,733
Telephone	2,464	-	959	-	5,188	1,405	4,213	855	832	2,686	1,648	2,409	724	1,927	3,010	28,322
Training & Development	1,327	-	-	-	4,500	46	-	-	-	204	102	421	-	-	-	6,600
WSCHC - Other One Time Costs	-	-	-	19,097	-	-	-	-	-	-	-	-	-	-	-	19,097
Total Operating Expenses	**$ (26,906)**	**$ -**	**$ 38,187**	**$ 61,431**	**$ 202,842**	**$ 39,108**	**$ 50,171**	**$ 12,771**	**$ 22,308**	**$ 60,178**	**$ 31,937**	**$ 64,451**	**$ 7,460**	**$ 34,126**	**$ 49,507**	**$ 647,572**
Net Profit	**$ 4,302**	**$ -**	**$ 12,770**	**$ 15,329**	**$ 28,666**	**$ 4,879**	**$ 2,744**	**$ (5,220)**	**$ 7,575**	**$ 10,406**	**$ (1,724)**	**$ 10,679**	**$ (6,224)**	**$ 64**	**$ (32)**	**$ 84,212**