

HOMES FIRST SOCIETY - FINANCIAL DASHBOARD

BALANCE SHEET		YTD	Audited			
		31-Dec-22	2021	\$ Change	% Change	Explanation for changes +/- 5% or significant changes
ASSETS	Current:					
	Cash and cash equivalents	7,648,543	8,941,886	(1,293,343)	-14%	This account will fluctuate monthly as invoices/payroll are entered and paid
	Accounts Receivable	1,557,821	1,746,070	(188,249)	-11%	Outstanding payments for HST, BLC program
	Prepaid Expenses	272,328	356,358	(84,030)	-24%	No prepaid expense for new operation
	Total Current Assets	9,478,692	11,044,314	(1,565,622)	-14%	
	Property and Equipment	3,933,827	4,543,503	(609,676)	-13%	Decreased by principal mortgage payments
	Assets under capital lease	1,304,415	1,663,955	(359,540)	-22%	Decreased by principal mortgage payments
	Restricted Investments	2,856,249	2,537,554	318,695	13%	Due to additional Shuter allocation
	TOTAL ASSETS	17,573,183	19,789,326	(2,216,143)	-11%	
LIABILITIES	Accounts Payable and accrued liabilities	6,300,065	5,453,359	846,706	16%	This account will fluctuate monthly as invoices/payroll are entered and paid
	Deferred Revenue	2,601,924	4,736,753	(2,134,829)	-45%	2023 Q1 paid not received until 2023
	Total Current Liabilities	8,901,989	10,190,112	(1,288,123)	-13%	
	Deferred contributions related to property & equipment	91,169	110,765	(19,596)	-18%	Decreased by allocation
	Restricted Contribution	121,600	120,875	725	1%	
	Mortgages payable	4,864,191	5,813,810	(949,619)	-16%	Decreased by mortgage payments
	TOTAL LIABILITIES	13,978,949	16,235,562	(2,256,613)	-14%	
NET ASSETS	Externally Restricted Reserves	2,036,342	2,105,852	(69,510)	-3%	
	Internally Restricted Reserves	390,723	310,827	79,896	26%	Additional allocations in operating reserves
	Unrestricted Net Assets	1,167,169	1,137,085	30,085	3%	Year-to-date surplus
	Total Net Assets	3,594,234	3,553,764	40,471	1%	
	TOTAL LIABILITIES AND NET ASSETS	17,573,183	19,789,326	(2,216,143)	-11%	
INCOME STATEMENT		YEAR-TO-DATE				
		ACTUAL	BUDGET	\$ Change	% Change	Explanation for changes +/- 5% or significant changes
Government Funding:						
	City of Toronto	56,496,092	55,609,478	886,614	2%	
	Province of Ontario	503,220	353,220	150,000	42%	Approved CMHC funding of \$150k (Wellington Project)
	Total Government Funding	56,999,312	55,962,698	1,036,614	2%	
Revenues from Operations		1,138,560	1,087,089	51,471	5%	
Donation Revenue	Restricted Donations	587,397	1,800,000	(1,212,603)	-67%	Timing - Wellington project and commercial kitchen was delayed
	Unrestricted Donations	-	-	-	0%	
	Donations - Other	-	-	-	0%	
	Total Donation Revenues	587,397	1,800,000	(1,212,603)	-67%	
Other Revenue	United Way Funding	135,356	180,612	(45,256)	-25%	Program ended
	Management Fees	116,089	116,089	-	0%	
	Program Funding	387,025	505,461	(118,436)	-23%	Timing issue - funds will be allocated as program is carried out
	Deferred Amortization Contributions	19,596	-	19,596	#DIV/0!	Location not in budget
	Total Other Revenue	658,066	802,162	(144,096)	-18%	
	TOTAL REVENUE	59,383,336	59,651,949	(268,613)	0%	
Property Management Expenses	Utilities	715,121	816,787	(101,666)	-12%	Lower consumption
	General Repairs and Maintenance	4,202,790	4,619,905	(417,115)	-9%	Less cleaning at some sites and less general repairs
	Building and Equipment	1,809,250	2,413,002	(603,752)	-25%	Timing - Wellington project and commercial kitchen was delayed
	Mechanical	311,584	295,294	16,290	6%	Lighting repairs at lakeshore
	Security, Health & Safety	574,797	1,107,177	(532,381)	-48%	Overestimation of security budget at Strachan due to relocation
	Mortgage & Rent Expense	1,292,049	1,288,407	3,642	0%	
	Municipal Taxes	280,079	287,160	(7,081)	-2%	
	Insurance	315,519	320,977	(5,458)	-2%	
	Reserve Allocations	263,402	190,039	73,363	39%	Additional allocation at Shuter due to excess funds
	Amortization of Capital Assets	19,596	-	19,596	#DIV/0!	
	Bad Debts (Recoveries)	28,354	13,000	15,354	118%	Awaiting LTB date for tribual and payment plans arranged
	Total Property Management Expenses	9,812,540	11,351,747	(1,539,207)	-14%	
Tenant Support Expenses	Salaries and Benefits	35,857,664	34,690,848	1,166,816	3%	
	Tenant Services	6,794,379	5,567,826	1,226,553	22%	Increase due to warming centre & extension of WWC
	Office Administration	944,058	939,362	4,696	0%	
	Total Tenant Support Expenses	43,596,100	41,198,036	2,398,065	6%	
Expense Allocations	Central Admin Expense Allocation	3,957,727	4,665,957	(708,230)	-15%	Staff gapping
	Property Management Expense Allocation	1,986,821	2,434,051	(447,231)	-18%	Staff gapping
	Total Expense Allocations	5,944,547	7,100,008	(1,155,461)	-16%	
	TOTAL EXPENSES	59,353,187	59,649,791	(296,604)	0%	
	NET SURPLUS/(LOSS)	30,148	2,158	27,991	1297%	

HFS SEGMENTED STATEMENT OF OPERATIONS - ACTUALS
FOR MONTH ENDING December 31, 2022

	SHELTERS & RESPITE												INITIATIVES		SEC78	SEC95	MGD	SDL	TOTAL	
	Strachan	Savards	Kennedy	4117 Lawerance	101 Placer	Scarborough	Lakeshore	Willowdale	Better Living Centre	Delta Hotel Program	Esplande Hotel Program	Strathcona	FUSS	CAMH	Social Housing Units	90 Shuter	Managed Properties	Support for Daily Living		
Units/Beds	88	0	60			90	200	150 + 32	124 + 50	300	254	97	0	15	174	77	48	275		
REVENUE																				
Government Funding																				
City of Toronto	3,673,356	408,446	2,976,091	3,119,730	3,151,121	1,809,378	7,731,833	9,595,982	2,245,414	8,407,665	7,312,903	2,058,671	249,839	-	2,479,912	345,334	-	930,418	56,496,092	
Province of Ontario	503,220	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	503,220	
Total Government Funding	4,176,576	408,446	2,976,091	3,119,730	3,151,121	1,809,378	7,731,833	9,595,982	2,245,414	8,407,665	7,312,903	2,058,671	249,839	-	2,479,912	345,334	-	930,418	56,999,312	
Revenue from Operations	42,190	1	1,764	3,570	2,961	284	-	-	-	-	-	42	-	-	728,824	289,002	69,922	-	1,138,560	
Donation Revenues																				
Restricted Donations	38,136	-	-	-	-	-	-	-	-	-	-	-	-	-	549,261	-	-	-	587,397	
Unrestricted Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Donations - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Donation Revenues	38,136	-	-	-	-	-	-	-	-	-	-	-	-	-	549,261	-	-	-	587,397	
Other Revenues																				
United Way Funding	81,152	-	-	-	-	27,102	-	-	-	-	-	27,102	-	-	-	-	-	-	135,356	
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	116,089	-	116,089	
Program Funding	100,525	-	-	-	-	19,500	-	-	-	-	-	-	-	267,000	-	-	-	-	387,025	
Deferred Amortization Contributions	-	19,596	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,596	
Total Other Revenues	181,677	19,596	-	-	-	46,602	-	-	-	-	-	27,102	-	267,000	-	-	116,089	-	658,066	
TOTAL REVENUE	4,438,578	428,043	2,977,855	3,123,301	3,154,082	1,856,264	7,731,833	9,595,982	2,245,414	8,407,665	7,312,903	2,085,815	249,839	267,000	3,757,998	634,336	186,011	930,418	59,383,336	
EXPENSES																				
Property Management Expenses																				
Utilities	31,928	17,902	88,661	14,259	-	100,207	-	-	-	-	-	-	-	-	325,435	122,303	14,427	-	715,121	
General Repairs and Maintenance	144,000	15,192	281,827	270,162	175,450	145,635	936,056	1,219,546	488,889	75,345	69,983	10,758	-	-	245,780	60,108	62,329	1,728	4,202,790	
Building and Equipment	298,900	44,625	62,113	19,190	21,174	31,611	38,678	81,289	4,325	11,095	223	2,856	-	395	1,098,466	74,481	19,831	-	1,809,250	
Mechanical	5,766	15,124	54,867	1,314	8,573	20,541	41,023	12,213	317	224	170	-	-	-	107,784	38,099	5,314	254	311,584	
Security, Health & Safety	88,286	13,309	56,080	11,722	19,688	17,055	70,965	61,972	3,268	43,655	33,082	8,449	-	-	98,235	41,365	6,564	1,102	574,797	
Mortgage & Rent Expense	-	-	29,935	-	-	81,600	-	-	-	-	-	-	-	-	1,177,888	-	2,287	339	1,292,049	
Municipal Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	280,056	23	-	-	280,079	
Insurance	13,038	3,536	8,995	5,126	5,487	6,218	53,552	55,163	10,106	11,860	9,176	3,144	-	-	100,324	19,268	10,527	-	315,519	
Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,354	-	-	-	28,354	
Reserve Allocations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	147,402	116,000	-	-	263,402	
Amortization of Capital Assets	-	19,596	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,596	
Total Property Management Expenses	581,918	129,284	582,477	321,773	230,373	402,867	1,140,274	1,430,182	506,905	142,179	112,634	25,207	-	395	3,609,723	471,647	121,279	3,424	9,812,540	
Tenant Support Expenses																				
Salaries and Benefits	3,029,001	127,153	1,676,013	1,991,702	1,876,333	1,003,398	4,248,876	4,746,813	1,073,289	7,398,528	5,723,482	1,718,113	144,368	256,275	2,457	-	49,985	791,877	35,857,664	
Tenant Services	399,906	151,398	155,893	211,293	395,067	116,604	1,425,738	2,462,300	574,711	268,114	566,910	32,441	3,127	252	1,053	1,297	1,861	28,520	6,794,379	
Office Administration	79,873	11,214	44,606	44,383	94,418	37,742	141,593	86,493	24,820	110,246	155,590	30,244	7,441	3,343	10,196	4,089	519	57,248	944,058	
Total Tenant Support Expenses	3,508,780	289,764	1,876,512	2,247,378	2,365,818	1,157,744	5,816,207	7,295,606	1,672,820	7,776,887	6,445,983	1,780,799	154,936	259,869	11,600	5,387	52,365	877,645	43,596,100	
Expense Allocations																				
Central Admin Expense Allocation	239,644	4,479	344,072	384,829	395,393	202,723	504,455	606,793	40,305	293,959	472,335	178,470	63,114	3,474	84,494	103,804	7,350	28,034	3,957,727	
Property Management Expense Allocation	108,235	4,516	170,124	166,207	162,499	92,930	261,893	250,038	25,384	194,640	281,951	101,340	31,789	3,261	52,181	53,498	5,018	21,315	1,986,821	
Total Expense Allocations	347,879	8,995	514,196	551,036	557,892	295,654	766,348	856,831	65,688	488,599	754,286	279,810	94,903	6,735	136,675	157,302	12,367	49,349	5,944,547	
TOTAL EXPENSES	4,438,578	428,043	2,973,185	3,120,187	3,154,083	1,856,265	7,722,829	9,582,620	2,245,413	8,407,666	7,312,903	2,085,815	249,839	267,000	3,757,998	634,336	186,011	930,418	59,353,187	
NET SURPLUS/(LOSS)	0	(0)	4,670	3,114	(0)	(0)	9,004	13,362	0	(0)	0	(0)	(0)	0	(0)	0	(0)	(0)	30,148	

**HFS SEGMENTED STATEMENT OF OPERATIONS - BUDGET
FOR MONTH ENDING December 31, 2022**

	SHELTERS & RESPITE											INITIATIVES		SEC78	SEC95	MGD	SDL			
	Savards	Strachan	St Clair	Kennedy	4117 Lawrence	101 Placer	Lakeshore	WWC	Strathcona Hotel Programs	Delta Hotel Program	Esplande Hotel Program	Better Living Centre	FUSS	CAMH	Social Housing Units	90 Shuter	Managed Properties	Support for Daily Living	TOTAL	
Units/Beds	30	88	90	90			200	150 + 32	100	300		124 + 50	0	15	174	77	48	275		
REVENUE																				
Government Funding:																				
City of Toronto		3,060,135	1,791,939	2,942,349	3,084,249	3,084,249	7,596,206	5,947,511	2,021,299	7,060,652	6,928,605	7,954,815	273,524	-	2,533,199	416,676	56,600	857,470	55,609,478	
Province of Ontario		353,220	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	353,220
Total Government Funding		3,413,355	1,791,939	2,942,349	3,084,249	3,084,249	7,596,206	5,947,511	2,021,299	7,060,652	6,928,605	7,954,815	273,524	-	2,533,199	416,676	56,600	857,470	55,962,698	
Revenue from Operations		37,888	1,000	1,000	-	-	-	-	-	-	-	-	-	-	683,045	293,788	70,368	-	1,087,089	
Donation Revenues:																				
Restricted Donations		500,000	-	-	-	-	-	-	-	-	-	-	-	-	1,300,000	-	-	-	-	1,800,000
Unrestricted Donations		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Donations - Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Donation Revenues		500,000	-	-	-	-	-	-	-	-	-	-	-	-	1,300,000	-	-	-	-	1,800,000
Other Revenues:																				
United Way Funding		105,612	75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	180,612
Management Fees		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	116,089	-	-	116,089
Program Funding		100,000	-	28,461	-	-	-	-	-	-	-	-	-	267,000	-	-	-	110,000	-	505,461
Deferred Amortization Contributions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Revenues		205,612	75,000	28,461	-	-	-	-	-	-	-	-	-	267,000	-	-	116,089	110,000	802,162	
TOTAL REVENUE		4,156,855	1,867,939	2,971,810	3,084,249	3,084,249	7,596,206	5,947,511	2,021,299	7,060,652	6,928,605	7,954,815	273,524	267,000	4,516,244	710,464	243,057	967,470	59,651,949	
EXPENSES																				
Property Management Expenses:																				
Utilities		30,350	136,349	118,729	7,200	7,200	-	-	-	-	-	-	-	-	347,204	153,850	15,905	-	-	816,787
General Repairs and Maintenance		25,000	143,928	268,071	282,250	282,250	868,000	1,149,055	4,000	95,000	95,000	1,055,320	-	-	227,929	79,583	44,519	-	-	4,619,905
Building and Equipment		509,000	62,090	74,845	40,000	40,000	54,000	-	-	-	-	43,200	-	-	1,451,249	118,618	20,000	-	-	2,413,002
Mechanical		4,000	49,000	65,042	-	-	9,000	-	-	-	-	-	-	-	110,290	46,860	11,102	-	-	295,294
Security, Health & Safety		578,400	34,906	25,090	40,000	40,000	30,000	66,000	35,000	24,000	-	71,760	-	-	95,392	59,499	7,130	-	-	1,107,177
Mortgage & Rent Expense		-	81,600	29,935	-	-	-	-	-	-	-	-	-	-	1,174,585	-	2,287	-	-	1,288,407
Municipal Taxes		-	-	-	-	-	-	-	-	-	-	-	-	-	287,130	30	-	-	-	287,160
Insurance		5,000	6,800	9,838	5,120	5,120	54,336	55,970	9,555	10,915	33,588	49,324	-	-	47,736	18,284	9,391	-	-	320,977
Bad Debts		-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	5,000	-	-	-	13,000
Reserve Allocations		-	-	-	-	-	-	-	-	-	-	-	-	-	148,039	42,000	-	-	-	190,039
Amortization of Capital Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Property Management Expenses		1,151,750	514,673	591,550	374,570	374,570	1,015,336	1,271,025	48,555	129,915	128,588	1,219,604	-	-	3,897,554	523,724	110,334	-	-	11,351,747
Tenant Support Expenses:																				
Salaries and Benefits		2,204,431	850,546	1,568,353	2,145,091	2,182,405	5,067,572	2,800,116	1,525,106	5,976,745	5,656,653	3,474,044	253,016	242,987	-	-	65,787	677,997	-	34,690,848
Tenant Services		96,400	107,505	167,435	175,800	170,800	1,083,250	1,364,483	75,000	111,908	101,000	2,073,813	4,283	500	4,560	-	2,280	28,809	-	5,567,826
Office Administration		206,300	42,406	52,500	77,554	65,100	104,000	76,159	30,282	64,000	71,314	66,913	10,000	4,839	22,786	-	2,409	42,800	-	939,362
Total Tenant Support Expenses		2,507,131	1,000,457	1,788,288	2,398,445	2,418,305	6,254,822	4,240,758	1,630,388	6,152,653	5,828,967	5,614,770	267,299	248,326	27,346	-	70,476	749,606	-	41,198,036
Expense Allocations:																				
Central Admin Expense Allocation		326,411	244,808	387,613	204,007	183,606	218,606	285,610	224,408	510,017	636,502	734,425	4,080	12,240	387,613	122,404	40,801	142,805	-	4,665,957
Property Management Expense Allocation		171,563	107,227	203,731	107,227	107,227	107,227	150,118	117,950	268,067	334,548	386,017	2,145	6,434	203,731	64,336	21,445	75,059	-	2,434,051
Total Expense Allocations		497,974	352,035	591,344	311,234	290,833	325,833	435,727	342,357	778,085	971,050	1,120,442	6,225	18,674	591,344	186,740	62,247	217,864	-	7,100,008
TOTAL EXPENSES		4,156,855	1,867,165	2,971,182	3,084,249	3,083,708	7,595,991	5,947,511	2,021,300	7,060,652	6,928,605	7,954,816	273,524	267,000	4,516,244	710,464	243,057	967,470	-	59,649,791
NET SURPLUS/(LOSS)		0	774	628	0	541	215	0	(1)	(0)	0	(1)	(0)	0	(0)	0	0	0	0	2,158

**HFS STATEMENT OF OPERATIONS
FOR MONTH ENDED Dec 31, 2022**

	CURRENT PERIOD			YEAR-TO-DATE			2022 BUDGET	
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET	% OF BUDGET USED
REVENUE								
Government Funding:								
City of Toronto	15,230,320	13,902,370	1,327,950	56,496,092	55,609,478	886,614	43,676,764	129.4%
Province of Ontario	88,302	88,305	(3)	503,220	353,220	150,000	353,220	142.5%
Total Government Funding	15,318,622	13,990,675	1,327,947	56,999,312	55,962,698	1,036,614	44,029,984	129.5%
Revenue from Operations	258,130	271,772	(13,643)	1,138,560	1,087,089	51,471	1,087,089	104.7%
Donation Revenues:								
Restricted Donations	358,128	450,000	(91,872)	587,397	1,800,000	(1,212,603)	1,800,000	32.6%
Unrestricted Donations	-	-	-	-	-	-	-	0.0%
Donations - Other	-	-	-	-	-	-	-	0.0%
Total Donation Revenues	358,128	450,000	(91,872)	587,397	1,800,000	(1,212,603)	1,800,000	32.6%
Other Revenues:								
United Way Funding	45,000	45,153	(153)	135,356	180,612	(45,256)	180,612	74.9%
Management Fees	29,022	29,022	-	116,089	116,089	-	116,089	100.0%
Program Funding	162,275	126,365	35,910	387,025	505,461	(118,436)	505,461	76.6%
Deferred Amortization Contributions	9,798	-	9,798	19,596	-	19,596	-	0.0%
Total Other Revenues	246,095	200,540	45,555	658,066	802,162	(144,096)	802,162	82.0%
TOTAL REVENUE	16,180,975	14,912,987	1,267,988	59,383,336	59,651,949	(268,613)	47,719,235	124.4%
EXPENSES								
Property Management Expenses:								
Utilities	186,473	204,197	(17,724)	715,121	816,787	(101,666)	816,787	87.6%
General Repairs and Maintenance	953,534	1,154,976	(201,442)	4,202,790	4,619,905	(417,115)	3,762,415	111.7%
Building and Equipment	553,775	603,251	(49,476)	1,809,250	2,413,002	(603,752)	2,380,602	76.0%
Mechanical	98,480	73,824	24,656	311,584	295,294	16,290	295,294	105.5%
Security, Health & Safety	216,468	276,794	(60,327)	574,797	1,107,177	(532,381)	1,030,024	55.8%
Mortgage & Rent Expense	323,800	322,102	1,699	1,292,049	1,288,407	3,642	1,288,407	100.3%
Municipal Taxes	70,059	71,790	(1,731)	280,079	287,160	(7,081)	287,160	97.5%
Insurance	92,603	80,244	12,359	315,519	320,977	(5,458)	255,222	123.6%
Bad Debts	20,454	3,250	17,204	28,354	13,000	15,354	13,000	218.1%
Reserve Allocations	121,351	47,510	73,841	263,402	190,039	73,363	190,039	138.6%
Amortization of Capital Assets	9,798	-	9,798	19,596	-	19,596	-	0.0%
Total Property Management Expenses	2,646,795	2,837,937	(191,142)	9,812,540	11,351,747	(1,539,207)	10,318,949	95.1%
Tenant Support Expenses:								
Salaries and Benefits	9,287,634	8,672,712	614,921	35,857,664	34,690,848	1,166,816	27,297,476	131.4%
Tenant Services	2,091,557	1,391,956	699,601	6,794,379	5,567,826	1,226,553	3,895,133	174.4%
Office Administration	240,181	234,841	5,340	944,058	939,362	4,696	821,447	114.9%
Total Tenant Support Expenses	11,619,372	10,299,509	1,319,863	43,596,100	41,198,036	2,398,065	32,014,055	136.2%
Expense Allocations:								
Central Admin Expense Allocation	1,286,215	1,166,489	119,726	3,957,727	4,665,957	(708,230)	3,541,199	111.8%
Property Management Expense Allocation	765,501	608,513	156,988	1,986,821	2,434,051	(447,231)	1,842,874	107.8%
Total Expense Allocations	2,051,716	1,775,002	276,714	5,944,547	7,100,008	(1,155,461)	5,384,072	110.4%
TOTAL EXPENSES	16,317,882	14,912,448	1,405,434	59,353,187	59,649,791	(296,604)	47,717,076	124.4%
NET SURPLUS/(LOSS)	(136,907)	539	(137,447)	30,148	2,158	27,991	2,159	1396.5%

HOMES FIRST SOCIETY
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2022

	YTD 31-Dec-22	<i>Audited</i> 2021	Net Change
ASSETS			
Current:			
Cash and cash equivalents	7,648,543	8,941,886	(1,293,343)
Accounts Receivable	1,557,821	1,746,070	(188,249)
Prepaid Expenses	272,328	356,358	(84,030)
Total Current Assets	9,478,692	11,044,314	(1,565,622)
Property and Equipment	3,933,827	4,543,503	(609,676)
Assets under capital lease	1,304,415	1,663,955	(359,540)
Restricted Investments	2,856,249	2,537,554	318,695
TOTAL ASSETS	17,573,183	19,789,326	(2,216,143)
LIABILITIES			
Accounts Payable and accrued liabilities	6,300,065	5,453,359	846,706
Deferred Revenue	2,601,924	4,736,753	(2,134,829)
Total Current Liabilities	8,901,989	10,190,112	(1,288,123)
Deferred contributions related to property & equipment	91,169	110,765	(19,596)
Restricted Contribution	121,600	120,875	725
Mortgages payable	4,864,191	5,813,810	(949,619)
Total Liabilities	13,978,949	16,235,562	(2,256,613)
NET ASSETS			
Externally Restricted Reserves	2,036,342	2,105,852	(69,510)
Internally Restricted Reserves	390,723	310,827	79,896
Unrestricted Net Assets	1,167,169	1,137,085	30,084
Total Net Assets	3,594,234	3,553,764	40,470
TOTAL LIABILITIES AND NET ASSETS	17,573,183	19,789,326	(2,216,144)

Balance Sheet

Assets

Current:	
Cash and cash equivalents	7,648,542.89
Bank Accts	964,382.54
Petty Cash	12,911.63
Guaranteed Investment certificates	7,013,027.04
Owing to/(from) operations	-341,778.32
Accounts Receivable	1,557,820.80
Government funding	620,568.67
HST	992,513.40
Rent, net allowance	-76,341.48
Management fee	21,080.21
Prepaid Expenses	272,328.07
Total Current Assets	9,478,691.76
Property and Equipment	3,933,827.45
Assets under capital lease	1,304,414.97
Restricted Investments:	2,856,248.75
Bond Funds	1,085,090.02
Equity Funds	433,531.58
Gen Op GIC	254,747.26
Strachan Reserve GIC	435,979.39
TREB Funds GIC	121,600.06
Scarborough GIC	183,522.12
Owing to/(from) restricted investments	341,778.32
TOTAL ASSETS	17,573,182.93

LIABILITIES

Accounts Payable and accrued liabilities	6,300,064.87
Accounts payable and accrued liabilities	6,132,234.19
Provision for repayment of subsidies	149,836.00
Accrued mortgage interest	17,994.68
Deferred Revenue	2,601,924.23
SCPI BCA Repairs	0.00
Miscellaneous	2,601,924.23
Total Current Liabilities	8,901,989.10
Deferred contributions related to property & equipment	91,168.60
Restricted Contribution	121,600.06
Mortgages payable	4,864,191.36
TOTAL LIABILITIES	13,978,949.12

NET ASSETS	
Externally Restricted net assets	2,036,341.81
Internally Restricted net assets	390,723.41
Unrestricted Net Assets	1,137,082.22
Total Net Assets	3,564,147.44
CURRENT YEAR SURPLUS	30,086.37
TOTAL LIABILITIES AND NET ASSETS	17,573,182.93