

FINANCIAL STATEMENTS
For
J. W. MACINTOSH COMMUNITY SUPPORT SERVICES
For year ended
DECEMBER 31, 2020

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES
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DECEMBER 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **J. W. MacIntosh Community Support Services** (the Organization), which comprise the statement of financial position as at December 31, 2020, and the statements of operations - operating fund, operations - reserve fund, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. These financial statements have been prepared by management to comply with its service agreement with its service manager, the City of Cornwall, Social Housing Division.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2020 and the results of its operations and for the year then ended in accordance with the financial reporting provisions of its service manager, the City of Cornwall, Social Housing Division.

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 Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our 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.

Emphasis of Matter - Basis of Accounting

Without modifying our opinion, we draw attention to Note 2 to the financial statements which describes the basis of accounting. The financial statements are prepared to assist the Organization to comply with the reporting provisions of its service manager, the City of Cornwall, Social Housing Division. As a result, the financial statements may not be suitable for another purpose.

Other Matter

The financial statements of the Organization for the year ended December 31, 2019 were audited by another auditor who expressed an unmodified opinion on those financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of its service manager, the City of Cornwall, Social Housing Division, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



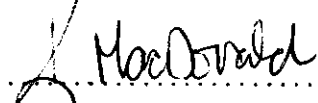
Cornwall, Ontario
June 21, 2021

**CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS**

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**STATEMENT OF FINANCIAL POSITION****DECEMBER 31, 2020**

ASSETS		
	2020	2019
CURRENT ASSETS		
Cash (note 3)	\$1,019,166	\$ 746,532
Accounts receivable	86,983	63,146
Prepaid expenses	<u>15,896</u>	<u>15,962</u>
	1,122,045	825,640
RESERVE FUND INVESTMENTS (note 4)	495,818	486,124
CAPITAL ASSETS (note 5)	<u>2,174,923</u>	<u>2,313,825</u>
	<u>\$3,792,786</u>	<u>\$3,625,589</u>
LIABILITIES AND FUND BALANCES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 189,505	\$ 167,581
Deferred revenue and rent deposits	34,785	31,172
Due to funding agencies (note 8)	65,671	39,384
Current portion of long-term debt	<u>120,408</u>	<u>363,984</u>
	410,369	602,121
LONG-TERM DEBT (note 10)	<u>1,272,725</u>	<u>1,138,051</u>
	<u>1,683,094</u>	<u>1,740,172</u>
FUND BALANCES		
Operating Fund	1,235,110	1,037,341
Reserve Fund	<u>874,582</u>	<u>848,076</u>
	<u>2,109,692</u>	<u>1,885,417</u>
	<u>\$3,792,786</u>	<u>\$3,625,589</u>

Approved by the Board:

 Director

 Director

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**STATEMENT OF OPERATIONS - OPERATING FUND****YEAR ENDED DECEMBER 31, 2020**

	<u>2020</u>	<u>2019</u>
Revenue:		
Ministry of Health and Long-Term Care		
Base funding	\$1,716,370	1,698,341
One time funding	24,583	6,441
Pandemic funding	<u>62,718</u>	<u>-</u>
	1,803,671	1,704,782
Rental income	444,384	419,517
Service recipient revenues	214,206	270,196
Housing subsidies	231,578	224,352
Other grants and subsidies	151,404	44,140
Investment income	697	6,065
Fundraising, donations and other income	<u>97,752</u>	<u>86,931</u>
	<u>2,943,692</u>	<u>2,755,983</u>
Expenses:		
Administration overhead	52,350	127,143
Advertising	5,473	2,681
Amortization	138,902	191,013
Food	68,394	87,906
Insurance	31,877	26,911
Interest on long-term debt	54,766	59,010
Municipal taxes	56,080	52,040
Occupancy costs	-	48,798
Office	32,665	22,529
One-time funding expenses	24,583	23,441
Maintenance	140,137	145,361
Purchased services	7,704	8,120
Salaries and benefits	1,762,706	1,624,850
Supplies	65,835	52,752
Telephone and Internet	19,924	18,693
Training and memberships	12,869	27,259
Travel	72,247	98,015
Utilities	28,638	18,400
Volunteer support	1,371	4,631
Water testing	<u>31,746</u>	<u>30,140</u>
	<u>2,608,267</u>	<u>2,669,693</u>
Excess of revenue over expenses before amounts below	<u>335,425</u>	<u>86,290</u>
Other income (expense)		
Settlements - funding agencies (note 8)	(42,179)	(81,604)
Appropriations to reserve fund	<u>(95,477)</u>	<u>(56,494)</u>
	<u>(137,656)</u>	<u>(138,098)</u>
Excess (deficiency) of revenue over expenses	<u>\$ 197,769</u>	<u>\$ (51,808)</u>

(See accompanying notes)

Welch LLP

An Independent Member of BKR International

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**STATEMENT OF OPERATIONS - RESERVE FUND****YEAR ENDED DECEMBER 31, 2020**

	<u>2020</u>	<u>2019</u>
Revenue:		
Appropriations from operating fund:		
Service Manager - capital reserve allocations	\$ 42,086	\$ 38,953
Internal transfers to reserves	30,043	17,541
Capital grants - OHPI and COCHI programs (note 9)	<u>23,348</u>	<u>-</u>
	95,477	56,494
Investment income	<u>17,523</u>	<u>19,416</u>
	<u>113,000</u>	<u>75,910</u>
Expenses:		
Equipment and building improvements	<u>86,494</u>	<u>7,485</u>
Excess of revenue over expenses	<u>\$ 26,506</u>	<u>\$ 68,425</u>

(See accompanying notes)

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES
STATEMENT OF CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2020

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>2020</u>	<u>2019</u>
Fund balances, beginning of the year	\$1,037,341	\$ 848,076	\$1,885,417	\$1,868,800
Excess of revenue over expenses	<u>197,769</u>	<u>26,506</u>	<u>224,275</u>	<u>16,617</u>
Fund balances, end of year	<u>\$1,235,110</u>	<u>\$ 874,582</u>	<u>\$2,109,692</u>	<u>\$1,885,417</u>

(See accompanying notes)

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**STATEMENT OF CASH FLOWS****YEAR ENDED DECEMBER 31, 2020**

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 224,275	\$ 16,617
Item not involving cash		
Amortization	<u>138,902</u>	<u>191,013</u>
	363,177	207,630
Changes in non-cash working capital balances:		
Accounts receivable	(23,837)	7,309
Prepaid expenses	66	(155)
Accounts payable and accrued liabilities	21,924	(10,758)
Due to funding agencies	26,287	(54,180)
Deferred revenue and rent deposits	3,613	2,778
	<u>-</u>	<u>-</u>
	<u>391,230</u>	<u>152,624</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in reserve fund investments	<u>(9,694)</u>	<u>(14,803)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long-term debt	(138,902)	(191,014)
Advances of long-term debt	<u>30,000</u>	<u>-</u>
	<u>(108,902)</u>	<u>(191,014)</u>
INCREASE (DECREASE) IN CASH	272,634	(53,193)
CASH AT BEGINNING OF YEAR	<u>746,532</u>	<u>799,725</u>
CASH AT END OF YEAR	<u>\$1,019,166</u>	<u>\$ 746,532</u>

(See accompanying notes)

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED DECEMBER 31, 2020****1. NATURE OF THE ORGANIZATION**

J. W. MacIntosh Community Support Services ("the Organization") is incorporated without share capital under the laws of Ontario. The Organization is a non-for-profit corporation and is exempt from income taxes under the Income Tax Act, accordingly.

The Organization has an outreach program and provides a wide range of community support services and programs to independent living seniors or adults with physical disabilities. The Organization also has a housing division that provides affordable living to seniors and low-income families based on their income levels.

The Outreach program is regulated by the terms of a the Multi-Sector Accountability Agreement with the Champlain Local Health Integration Network. The organization receives a subsidy from the Ontario Ministry of Housing to be used for mortgage repayments and to offset operation cost. The corporation's activities are regulated by the terms of the service agreement with the City of Cornwall.

2. SIGNIFICANT ACCOUNTING POLICIES**Basis of Accounting**

These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with the service agreement with the City of Cornwall, Social housing Division. The basis of accounting used in these financial statements materially differs from Canadian accounting standards for not-for-profit organizations because:

- a) amortization is recognized at a rate equal to the mortgage principal repaid during the year;
- b) capital assets purchased:
 - i) with subsidy surplus funds
 - ii) with reserve funds, and
 - iii) with restricted funds received from government sourcesare expensed rather than capitalized and amortized over their estimated useful lives;
- c) reserves for future capital replacement is appropriated annually from operations

Fund accounting

The organization follows the restricted fund method of accounting for contributions, and maintains two fund, the Operating Fund and the Reserve Fund

The Operating Fund reports the Organization's main operating activities in providing services under the requirements of the Province of Ontario's Social Housing Reform Act and the Ministry of Health and Long-Term Care..

The Reserve Fund reports the contributions and expenditures for current and future capital replacement expenditures.

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.****YEAR ENDED DECEMBER 31, 2020****2. SIGNIFICANT ACCOUNTING POLICIES - cont'd****Revenue recognition**

a) Rental income is recognized as revenue according to the Province of Ontario's Social Housing Reform Act relating to geared-to-income and market units.

b) Government subsidies are recognized in the period covered by the service contract or funding agreement. Subsidies received in advance are recorded as deferred revenue. Total funding to the organization is not finalized until the funding agencies have reviewed the organization's annual submissions and financial statements. The organization records provisions for estimated settlements. The provisions for estimated settlements and actual adjustments to prior year funding are recorded in operations as settlements.

c) Interest and investment income are recorded as revenue when earned

d) Parking and laundry revenues are recognized when the service has been provided.

Investments

Investments are recorded at fair value with changes in fair value recognized in earnings. Fair value is determined using the quoted market value as of the reporting date.

Capital assets

Capital assets are stated at acquisition cost. Amortization is provided at the same rate as the repayment of capital on the related long-term debt.

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 are reviewed periodically and adjustments are made as appropriate in the year they become known. Management makes accounting estimates when determining its allowance for doubtful accounts, and funding settlements repayable. Actual results could differ from these estimates.

3. CASH

	<u>2020</u>	<u>2019</u>
Unrestricted cash	\$1,000,446	\$ 725,402
Restricted cash	<u>18,720</u>	<u>21,130</u>
	<u>\$1,019,166</u>	<u>\$ 746,532</u>

Restricted cash represents funds set aside for last month's rent deposits.

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.****YEAR ENDED DECEMBER 31, 2020****4. RESERVE FUND INVESTMENTS**

	<u>2020</u>	<u>2019</u>
Cash	\$ 7,726	\$ 6,140
Your Credit Union - series 2 investment shares	317,683	306,171
TD term deposits - interest between 0.4% and 2.6%	72,405	79,021
Marketable securities	<u>98,004</u>	<u>94,792</u>
	<u>\$ 495,818</u>	<u>\$ 486,124</u>

Marketable securities are managed by Worldsource Financial Management Inc. and consist of Canadian short term bond mutual funds

5. CAPITAL ASSETS

	<u>2020</u>			<u>2019</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	
Land	\$ 190,277	\$ -	\$ 190,277	\$ 190,277
Buildings and equipment	<u>4,668,915</u>	<u>2,684,269</u>	<u>1,984,646</u>	<u>2,123,548</u>
	<u>\$4,859,192</u>	<u>\$2,684,269</u>	<u>\$2,174,923</u>	<u>\$2,313,825</u>

6. CREDIT FACILITIES

During the year, the Organization received a \$40,000 loan under the provisions of the Canada Emergency Business Account ("CEBA"). The program was launched by the Government of Canada to provide financing to qualifying small businesses and not-for-profit organizations to ease the financial strain experienced as a result of the COVID-19 pandemic.

The loan, which was provided by Scotiabank, is non-interest bearing, unsecured and guaranteed by the Government of Canada. Repayment of principal is not required before December 31, 2022 and loan payments can be made at any time without fees or penalties. If the organization has paid 75% of the loan amount prior to December 31, 2022, the lender will forgive the remaining \$10,000 balance of the loan.

Any outstanding balance remaining at January 1, 2023 will be converted into a 3-year term loan bearing interest at a rate of 5% per annum, payable monthly. Any remaining balance on the loan will be repayable in full on December 31, 2025.

7. ECONOMIC DEPENDENCE

The organization receives the majority of its funding from the Ministry of Health and Long-Term Care and is therefore economically dependent on this government department.

The organization also receives a significant portion of its revenue from its service manager, the City of Cornwall, Social Housing Division. Any significant reduction of this funding would negatively impact the current operations of the organization.

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.****YEAR ENDED DECEMBER 31, 2020****8. DUE TO FUNDING AGENCIES**

Each year the organization is required to provide separate year-end reconciliations to the Service Manager - the City of Cornwall (AIR) and to the Ministry of Health and Long Term Care (ARR) according to their funding agreements. The reconciliations determine the amounts repayable to, or recoverable from the funding agencies. The total funding to the organization is not finalized until the funding agencies have reviewed the organization's financial statements and year-end reconciliations. The organization has included provisions for settlement in these financial statements. Any revisions to the amounts provided are recognized in the year when settled.

The amounts payable to the funding agencies at year end are as follows:

	<u>2020</u>	<u>2019</u>
December 31, 2020 AIR settlement provision	\$ 42,108	\$ -
AIR prior year settlements	8,695	24,587
March 31, 2020 ARR settlement provision	<u>14,868</u>	<u>14,797</u>
	<u>\$ 65,671</u>	<u>\$ 39,384</u>

The amount included in the statement of operations - operating fund as Settlements - Funding Agencies includes the following expense amounts:

	<u>2020</u>	<u>2019</u>
December 31, 2020 AIR settlement provision	\$ 42,108	\$ -
December 31, 2019 AIR settlement provision	-	8,696
March 31, 2020 ARR settlement provision	71	14,797
ARR prior year settlements	<u>-</u>	<u>58,111</u>
	<u>\$ 42,179</u>	<u>\$ 81,604</u>

9. CAPITAL GRANTS - OPHI AND COCHI PROGRAMS

Capital grant funding received under the Ontario Priorities Housing Initiative (OPHI) and the Canada - Ontario Community Housing Initiative (COCHI) programs in the year are as follows:

Balance at beginning of year	\$ -
Transactions in year:	
Grants received in year - OPHI	18,264
Grants received in year - COCHI	5,084
Transferred to revenue	<u>(23,348)</u>
Balance at end of year	<u>\$ -</u>

Qualifying capital expenditures disbursed eligible for the above noted funding \$ 23,348

The organization is liable to repay the OPHI and COCHI funding up to ten years after completion of the funded work if covenants in the funding agreements are not respected.

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.****YEAR ENDED DECEMBER 31, 2020****10. LONG-TERM DEBT**

	<u>2020</u>	<u>2019</u>
Mortgages payable - TD Canada Trust: interest between 3.93% and 3.94%, repayable in blended monthly installments of \$3,037, principal and interest, due November 2022.	\$1,106,515	\$1,162,143
Mortgages payable - CMHC: interest between 0.68% and 1.30%, repayable in blended monthly installments of \$2,634, principal and interest, due at various dates in 2022 and 2025.	117,197	187,630
Mortgage payable - First National: interest at 6.14%, repayable in blended monthly installments of \$1,810, principal and interest, due February 2024.	139,421	152,262
CEBA Loan payable - Scotiabank: 0%, due December 2023, see note 6.	<u>30,000</u>	<u>-</u>
	1,393,133	1,502,035
Less portion due within one year	<u>120,408</u>	<u>363,984</u>
	<u>\$1,272,725</u>	<u>\$1,138,051</u>

The mortgages are secured by land and building with a net book value of \$2,174,923. CEBA loan is unsecured. Principal repayments based on present terms over the next five years are as follows:

2021	\$ 120,408
2022	1,068,430
2023	34,525
2024	112,529
2025	30,241

11. RESERVE FUND

The reserve fund consists of the following amounts:

	<u>2020</u>	<u>2019</u>
Housing capital reserve - affordable housing units	\$ 80,131	\$ 181,947
Housing capital reserve - provincial reform units	549,640	445,296
Support services reserve - unrestricted	158,555	156,520
Support services reserve - future capital replacement	<u>86,256</u>	<u>64,313</u>
	<u>\$ 874,582</u>	<u>\$ 848,076</u>

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.****YEAR ENDED DECEMBER 31, 2020****12. PENSION AGREEMENTS**

The organization makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of its employees. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees, based on length of service and rates of pay. OMERS provides pension services to approximately 1,000 employers and 480,000 plan members.

Each year an independent actuary determines the funding status of the OMERS pension plan (the Plan) by comparing the actuarial value of the invested assets to the estimated present value of all pension benefits that members have earned to date. The most recent actuarial valuation of the Plan was conducted at December 31, 2020. The results of this valuation disclosed total actuarial liabilities of \$113,055 million in respect of defined benefit obligations with actuarial assets of \$109,844 million indicating an actuarial deficit of \$3,211 million. Because OMERS is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of employers and plan members participating in the Plan. The organization has adopted defined contribution plan accounting principles for this plan because insufficient information is available to apply defined benefit plan accounting principles. As a result, the organization does not recognize any share of the OMERS pension deficit. The amount contributed to OMERS for 2020 was \$62,664 (2019 : \$54,669) for current service and is included as an expenditure on the statement of operations.

13. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments. Management does not believe it is exposed to significant interest, currency, credit, liquidity or other price risks except as otherwise disclosed.

Liquidity Risk

Liquidity risk is the risk that the organization will not be able to meet its obligations associated with financial liabilities. The organization's management manages this risk by preparing and monitoring detailed forecasts of cash flows from operations and holding assets that can be readily converted into cash.

Credit Risk

Credit risk arises from the potential that parties may default on their financial obligations. The organization is subject to credit risk through its accounts receivables. Account monitoring procedures are utilized to minimize the risk of loss.

Market Risk

The organization's marketable securities include Canadian short term bond mutual funds which are subject to price fluctuations in an open market. The organization mitigates its exposure to market risks by investing in low risk tolerant investments. The organization's investment management firm have classified these mutual funds as having a low risk tolerance.

14. SUBSEQUENT EVENTS

Subsequent to the year-end the Canada Revenue Agency approved the organization's request to become a registered charity effective as of January 1, 2021. Subsequent to the year-end the organization also decided to change its fiscal year-end from December 31st to March 31st.

15. COMPARATIVE FIGURES

Comparative figures have been audited by another auditor and have been reclassified where necessary to conform to the presentation adopted for the current year.

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES
SCHEDULE 1 - STATEMENT OF OPERATIONS - HOUSING
YEAR ENDED DECEMBER 31, 2020

	Provincial Reform <u>Units</u>	Affordable Housing Program <u>Units</u>	<u>2020</u>	<u>2019</u>
Revenue:				
Rental income	308,666	135,718	444,384	419,517
Housing subsidies	167,886	63,692	231,578	211,811
OPHI and COCHI capital grants	23,348	-	23,348	12,541
Investment income	-	443	443	-
Parking, laundry and other income	<u>22,120</u>	<u>4,760</u>	<u>26,880</u>	<u>45,379</u>
	<u>522,020</u>	<u>204,613</u>	<u>726,633</u>	<u>689,248</u>
Expenses:				
Administration overhead	12,698	3,779	16,477	23,287
Advertising	66	36	102	-
Amortization	83,274	55,628	138,902	191,013
Insurance	14,109	5,644	19,753	17,369
Interest on long-term debt	10,391	44,376	54,767	59,010
Maintenance	76,151	25,042	101,193	145,361
Municipal taxes	36,827	19,252	56,079	52,040
Office	174	-	174	1,499
Salaries and benefits	95,930	5,528	101,458	87,752
Supplies	1,158	756	1,914	-
Telephone and Internet	1,030	250	1,280	524
Training and memberships	680	206	886	3,253
Travel	184	-	184	-
Utilities	14,290	1,443	15,733	18,400
Water testing	<u>31,026</u>	<u>720</u>	<u>31,746</u>	<u>30,140</u>
	<u>377,988</u>	<u>162,660</u>	<u>540,648</u>	<u>629,648</u>
Excess of revenue over expenses before amounts below	<u>144,032</u>	<u>41,953</u>	<u>185,985</u>	<u>59,600</u>
Other income (expense)				
Settlements - funding agencies	(42,108)	-	(42,108)	(8,696)
Appropriations to reserve fund	<u>(65,434)</u>	<u>(8,100)</u>	<u>(73,534)</u>	<u>(47,053)</u>
	<u>(107,542)</u>	<u>(8,100)</u>	<u>(115,642)</u>	<u>(55,749)</u>
Excess of revenue over expenses	<u>\$ 36,490</u>	<u>\$ 33,853</u>	<u>\$ 70,343</u>	<u>\$ 3,851</u>

Provincial reform units include Park Drive Villa, Schell Street and County Road 18 properties.
Affordable housing program units includes Tolley Place property.

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES
SCHEDULE 2 - STATEMENT OF OPERATIONS - COMMUNITY SERVICES
YEAR ENDED DECEMBER 31, 2020

	LHIN Funded Programs	Other Programs	2020	2019
Revenue:				
Ministry of Health and Long-Term Care				
Base funding	\$ 1,716,370	\$ -	\$ 1,716,370	1,698,341
One time funding	22,906	1,677	24,583	6,441
Pandemic funding	<u>62,718</u>	<u>-</u>	<u>62,718</u>	<u>-</u>
	1,801,994	1,677	1,803,671	1,704,782
Service recipient revenues	160,660	53,546	214,206	270,196
Other grants and subsidies	86,169	41,887	128,056	44,140
Investment income	254	-	254	6,046
Fundraising, donations and other income	<u>12,009</u>	<u>58,863</u>	<u>70,872</u>	<u>41,571</u>
	<u>2,061,086</u>	<u>155,973</u>	<u>2,217,059</u>	<u>2,066,735</u>
Expenses:				
Administration overhead	27,304	8,569	35,873	103,856
Advertising	3,085	2,286	5,371	2,681
Food	68,394	-	68,394	87,906
Insurance	12,124	-	12,124	9,542
Maintenance	38,502	442	38,944	-
Occupancy costs	-	-	-	48,798
Office	25,510	6,981	32,491	21,030
One-time funding expenses	24,583	-	24,583	23,441
Purchased services	7,704	-	7,704	8,120
Salaries and benefits	1,623,531	37,717	1,661,248	1,537,098
Supplies	59,937	3,984	63,921	52,752
Telephone and Internet	15,408	3,236	18,644	18,169
Training and memberships	11,983	-	11,983	24,006
Travel	67,256	4,807	72,063	98,015
Utilities	12,905	-	12,905	-
Volunteer support	<u>1,190</u>	<u>181</u>	<u>1,371</u>	<u>4,631</u>
	<u>1,999,416</u>	<u>68,203</u>	<u>2,067,619</u>	<u>2,040,045</u>
Excess of revenue over expenses before amounts below	<u>61,670</u>	<u>87,770</u>	<u>149,440</u>	<u>26,690</u>
Other income (expense)				
Settlements - funding agencies	(71)	-	(71)	(72,908)
Appropriations to reserve fund	<u>-</u>	<u>(21,943)</u>	<u>(21,943)</u>	<u>(9,441)</u>
	<u>(71)</u>	<u>(21,943)</u>	<u>(22,014)</u>	<u>(82,349)</u>
Excess (deficiency) of revenue over expenses	<u>\$ 61,599</u>	<u>\$ 65,827</u>	<u>\$ 127,426</u>	<u>\$ (55,659)</u>