

FINANCIAL STATEMENTS

For

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES

For year ended

MARCH 31, 2022

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES

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MARCH 31, 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES

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 March 31, 2022, 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 March 31, 2022 and the results of its operations 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.

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.

Welch LLP

Cornwall, Ontario
June 28, 2022

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J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**STATEMENT OF FINANCIAL POSITION****MARCH 31, 2022**

	<u>ASSETS</u>	<u>2022</u>	<u>2021</u>
CURRENT ASSETS			
Cash and cash equivalents (note 3)		\$ 818,475	\$ 1,059,079
Accounts receivable		107,895	69,983
Prepaid expenses		<u>11,901</u>	<u>11,358</u>
		938,271	1,140,420
RESERVE FUND INVESTMENTS (note 4)		907,448	496,606
CAPITAL ASSETS (note 5)		<u>2,046,643</u>	<u>2,149,782</u>
		<u>\$3,892,362</u>	<u>\$3,786,808</u>
<u>LIABILITIES AND FUND BALANCES</u>			
CURRENT LIABILITIES			
Accounts payable and accrued liabilities		\$ 236,316	\$ 202,893
Deferred revenue and rent deposits		41,962	24,060
Due to funding agencies (note 8)		111,494	61,333
Current portion of long-term debt (note 10)		<u>1,068,804</u>	<u>142,677</u>
		1,458,576	430,963
LONG-TERM DEBT (note 10)		<u>206,050</u>	<u>1,235,316</u>
		<u>1,664,626</u>	<u>1,666,279</u>
FUND BALANCES			
Operating Fund		1,274,836	1,240,213
Reserve Fund		<u>952,900</u>	<u>880,316</u>
		<u>2,227,736</u>	<u>2,120,529</u>
		<u>\$3,892,362</u>	<u>\$3,786,808</u>

Approved by the Board:

x. *K. MacDonald* Director

x. *C. Locke* Director

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**STATEMENT OF OPERATIONS - OPERATING FUND****YEAR ENDED MARCH 31, 2022**

	<u>2022</u>	(Note 14) <u>2021</u>
Revenue:		
Ministry of Health and Long-Term Care		
Base funding	\$ 1,748,750	\$ 430,797
Pandemic funding	<u>111,410</u>	<u>51,365</u>
	1,860,160	482,162
Rental income	460,880	113,733
Service recipient revenues	207,075	47,533
Housing subsidies	184,763	46,190
Other grants and subsidies	54,101	21,020
Investment income	202	547
Fundraising, donations and other income	<u>119,244</u>	<u>10,916</u>
	<u>2,886,425</u>	<u>722,101</u>
Expenses:		
Administration overhead	58,042	31,506
Advertising	2,419	920
Amortization	103,139	25,140
Food	66,022	16,402
Insurance	39,033	-
Interest on long-term debt	49,421	13,192
Municipal taxes	56,365	27,690
Office	22,985	7,568
Generator project	62,866	-
Maintenance	243,416	50,804
Purchased services	15,513	1,420
Salaries and benefits	1,806,336	472,547
Supplies	47,534	1,604
Telephone and Internet	17,336	4,507
Training and memberships	19,725	20,367
Travel	77,433	11,922
Utilities	30,571	11,898
Volunteer support	5,649	-
Water testing	<u>31,684</u>	<u>7,532</u>
	<u>2,755,489</u>	<u>705,019</u>
Excess of revenue over expenses before amounts below	<u>130,936</u>	<u>17,082</u>
Other income (expense)		
Settlements - funding agencies (note 8)	(43,402)	4,338
Appropriations to reserve fund	<u>(52,911)</u>	<u>(16,317)</u>
	<u>(96,313)</u>	<u>(11,979)</u>
Excess of revenue over expenses	<u>\$ 34,623</u>	<u>\$ 5,103</u>

(See accompanying notes)

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J. W. MACINTOSH COMMUNITY SUPPORT SERVICESSTATEMENT OF OPERATIONS - RESERVE FUNDYEAR ENDED MARCH 31, 2022

	<u>2022</u>	(Note 14) <u>2021</u>
Revenue:		
Appropriations from operating fund:		
Service Manager - capital reserve allocation	\$ 41,905	\$ 10,476
Internal transfers to reserves	<u>11,006</u>	<u>5,841</u>
	52,911	16,317
Capital grants - COCHI program (note 9)	11,829	-
Investment income (loss)	<u>19,395</u>	<u>(544)</u>
	<u>84,135</u>	<u>15,773</u>
Expenses:		
Equipment and building improvements	<u>11,551</u>	<u>10,039</u>
Excess of revenue over expenses	<u>\$ 72,584</u>	<u>\$ 5,734</u>

(See accompanying notes)

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J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**STATEMENT OF CHANGES IN FUND BALANCES****YEAR ENDED MARCH 31, 2022**

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>2022</u>	<u>(Note 14) 2021</u>
Fund balances, beginning of period	\$1,240,213	\$ 880,316	\$2,120,529	\$2,109,692
Excess of revenue over expenses	<u>34,623</u>	<u>72,584</u>	<u>107,207</u>	<u>10,837</u>
Fund balances, end of period	<u>\$1,274,836</u>	<u>\$ 952,900</u>	<u>\$2,227,736</u>	<u>\$2,120,529</u>

(See accompanying notes)

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J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**STATEMENT OF CASH FLOWS****YEAR ENDED MARCH 31, 2022**

	<u>2022</u>	(Note 14) <u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 107,207	\$ 10,837
Item not involving cash		
Amortization	<u>103,139</u>	<u>25,140</u>
	210,346	35,977
Changes in non-cash working capital balances:		
Accounts receivable	(37,912)	17,000
Prepaid expenses	(543)	4,539
Accounts payable and accrued liabilities	33,423	13,388
Due to funding agencies	50,161	(4,338)
Deferred revenue and rent deposits	<u>17,902</u>	<u>(10,725)</u>
	<u>273,377</u>	<u>55,841</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in reserve fund investments	<u>(410,842)</u>	<u>(788)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long-term debt	(103,139)	(25,140)
Advances of long-term debt	<u>-</u>	<u>10,000</u>
	<u>(103,139)</u>	<u>(15,140)</u>
 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(240,604)	39,913
 CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>1,059,079</u>	<u>1,019,166</u>
 CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 818,475</u>	<u>\$ 1,059,079</u>

(See accompanying notes)

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J. W. MACINTOSH COMMUNITY SUPPORT SERVICES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2022

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 sources
 are 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 MARCH 31, 2022****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.

Cash and Cash Equivalents

Cash and cash equivalents include cash on deposit with financial institutions and term deposits.

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 AND CASH EQUIVALENTS

	<u>2022</u>	<u>2021</u>
Unrestricted cash	\$ 791,652	\$1,040,242
Restricted cash - term deposits - interest between 1.4% and 2.6%	<u>26,823</u>	<u>18,837</u>
	<u>\$ 818,475</u>	<u>\$1,059,079</u>

Restricted cash - term deposits 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 MARCH 31, 2022****4. RESERVE FUND INVESTMENTS**

	<u>2022</u>	<u>2021</u>
Cash	\$ 770	\$ 1,022
Your Credit Union - series 2 investment shares	329,596	317,683
TD term deposits - interest between 0.1% and 1.36%	97,312	81,217
Scotiabank term deposits - interest between 0.55% and 1.15%	146,391	-
Scotiabank market linked term deposits	219,210	-
Marketable securities	<u>114,169</u>	<u>96,684</u>
	<u>\$ 907,448</u>	<u>\$ 496,606</u>

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

5. CAPITAL ASSETS

	<u>2022</u>			<u>2021</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
Land	\$ 190,277	\$ -	\$ 190,277	\$ 190,277
Buildings and equipment	<u>4,668,915</u>	<u>2,812,549</u>	<u>1,856,366</u>	<u>1,959,505</u>
	<u>\$4,859,192</u>	<u>\$2,812,549</u>	<u>\$2,046,643</u>	<u>\$2,149,782</u>

6. CREDIT FACILITIES

The Organization received a \$60,000 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, 2023 and loan payments can be made at any time without fees or penalties. If the organization has paid 67% of the loan amount prior to December 31, 2023, the lender will forgive the remaining \$20,000 balance of the loan. The \$20,000 forgivable portion of the loan was previously recognized in the statement of operations-operating fund as other grant revenue.

Any outstanding balance remaining at January 1, 2024 will be converted into a 2-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.

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J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.****YEAR ENDED MARCH 31, 2022****8. DUE TO FUNDING AGENCIES**

The organization is required to provide separate 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 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 (receivable) to the funding agencies at the period ends are as follows:

	<u>2022</u>	<u>2021</u>
March 31, 2022 AIR settlement provision	\$ 5,657	\$ -
March 31, 2022 ARR settlement provision	37,745	-
AIR prior year settlements	53,224	46,465
ARR prior year settlements	14,868	14,868
	<u>\$ 111,494</u>	<u>\$ 61,333</u>

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

	<u>2022</u>	<u>2021</u>
March 31, 2022 AIR settlement provision	\$ 5,657	\$ -
March 31, 2022 ARR settlement provision	37,745	-
AIR prior year settlement	-	(4,338)
	<u>\$ 43,402</u>	<u>\$ (4,338)</u>

9. CAPITAL GRANTS - COCHI PROGRAM

Capital grant funding includes the following amount received under the Canada - Ontario Community Housing Initiative (COCHI) program:

	<u>2022</u>	<u>2021</u>
Balance at beginning of period	\$ -	\$ -
Transactions in period:		
Grants received - COCHI	11,829	-
Transferred to revenue	(11,829)	-
Balance at end of period	<u>-</u>	<u>\$ -</u>
Qualifying capital expenditures disbursed eligible for the above noted funding	<u>\$ 11,551</u>	<u>\$ -</u>

The organization is liable to repay the 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 MARCH 31, 2022****10. LONG-TERM DEBT**

	<u>2022</u>	<u>2021</u>
Mortgages payable - TD Canada Trust: interest between 3.93% and 3.94%, repayable in blended monthly installments of \$8,334, principal and interest, due November 2022.	\$1,033,951	\$1,092,355
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.	78,640	109,524
Mortgage payable - First National: interest at 6.14%, repayable in blended monthly installments of \$1,810, principal and interest, due February 2024.	122,263	136,114
CEBA Loan payable - Scotiabank: 0%, due December 2023, see note 6.	<u>40,000</u> 1,274,854	<u>40,000</u> 1,377,993
Less portion due within one year	<u>1,068,804</u>	<u>142,677</u>
	<u>\$ 206,050</u>	<u>\$1,235,316</u>

The mortgages are secured by land and building with a net book value of \$2,046,643. CEBA loan is unsecured. Principal repayments based on present terms over the next four fiscal years are estimated to be as follows:

2023	\$1,068,804
2024	164,008
2025	16,363
2026	25,679

11. RESERVE FUND

The reserve fund consists of the following amounts:

	<u>2022</u>	<u>2021</u>
Housing capital reserve - affordable housing units	\$ 98,550	\$ 82,239
Housing capital reserve - provincial reform units	600,390	549,450
Support services reserve - unrestricted	159,674	158,555
Support services reserve - future capital replacement	<u>94,286</u>	<u>90,072</u>
	<u>\$ 952,900</u>	<u>\$ 880,316</u>

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES**NOTES TO THE FINANCIAL STATEMENTS - Cont'd.****YEAR ENDED MARCH 31, 2022****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, 2021. The results of this valuation disclosed total actuarial liabilities of \$120,796 million in respect of defined benefit obligations with actuarial assets of \$117,665 million indicating an actuarial deficit of \$3,131 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 the year ended March 31, 2022 was \$62,917 (three month period ended March 31, 2021: \$14,492) 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. COMPARATIVE FIGURES

Comparative figures reflect the three month year period ended March 31, 2021.

J. W. MACINTOSH COMMUNITY SUPPORT SERVICES
SCHEDULE 1 - STATEMENT OF OPERATIONS - HOUSING
YEAR ENDED MARCH 31, 2022

	Provincial Reform Units	Affordable Housing Program Units	<u>2022</u>	(Note 14) <u>2021</u>
Revenue:				
Rental income	\$ 323,666	\$ 137,214	\$ 460,880	\$ 113,733
Housing subsidies	121,071	63,692	184,763	46,190
Investment income	-	202	202	204
Parking, laundry and other income	<u>19,485</u>	<u>4,560</u>	<u>24,045</u>	<u>6,086</u>
	<u>464,222</u>	<u>205,668</u>	<u>669,890</u>	<u>166,213</u>
Expenses:				
Administration overhead	11,849	13,867	25,716	7,034
Advertising	98	19	117	-
Amortization	44,734	58,404	103,138	25,140
Insurance	17,210	6,884	24,094	-
Interest on long-term debt	8,589	40,832	49,421	13,192
Maintenance	135,736	21,847	157,583	40,151
Municipal taxes	36,987	19,378	56,365	27,690
Office	-	186	186	11
Salaries and benefits	106,219	8,601	114,820	26,410
Supplies	1,398	39	1,437	-
Telephone and Internet	932	250	1,182	281
Training and memberships	2,793	285	3,078	-
Travel	71	-	71	-
Utilities	16,513	1,716	18,229	7,320
Water testing	<u>30,231</u>	<u>1,454</u>	<u>31,685</u>	<u>7,532</u>
	<u>413,360</u>	<u>173,762</u>	<u>587,122</u>	<u>154,761</u>
Excess of revenue over expenses before amounts below	<u>50,862</u>	<u>31,906</u>	<u>82,768</u>	<u>11,452</u>
Other income (expense)				
Settlements - funding agencies	(5,657)	-	(5,657)	4,338
Appropriations to reserve fund	<u>(41,905)</u>	<u>(8,400)</u>	<u>(50,305)</u>	<u>(12,501)</u>
	<u>(47,562)</u>	<u>(8,400)</u>	<u>(55,962)</u>	<u>(8,163)</u>
Excess of revenue over expenses	<u>\$ 3,300</u>	<u>\$ 23,506</u>	<u>\$ 26,806</u>	<u>\$ 3,289</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 MARCH 31, 2022

	LHIN Funded Programs	Other Programs	2022	(Note 14) 2021
Revenue:				
Ministry of Health and Long-Term Care				
Base funding	\$ 1,748,750	\$ -	\$ 1,748,750	\$ 430,797
Pandemic funding	110,114	1,296	111,410	51,365
	1,858,864	1,296	1,860,160	482,162
Service recipient revenues	168,695	38,380	207,075	47,533
Other grants and subsidies	54,101	-	54,101	21,020
Investment income	-	-	-	343
Fundraising, donations and other income	14,983	80,216	95,199	4,830
	<u>2,096,643</u>	<u>119,892</u>	<u>2,216,535</u>	<u>555,888</u>
Expenses:				
Administration overhead	32,127	199	32,326	24,472
Advertising	1,677	625	2,302	920
Food	63,724	2,298	66,022	16,402
Insurance	14,939	-	14,939	-
Generator project	-	62,866	62,866	-
Maintenance	68,757	17,076	85,833	10,653
Office	22,157	642	22,799	7,557
Purchased services	15,413	100	15,513	1,420
Salaries and benefits	1,673,211	18,305	1,691,516	446,137
Supplies	42,651	3,446	46,097	1,604
Telephone and Internet	16,027	127	16,154	4,226
Training and memberships	16,647	-	16,647	20,367
Travel	73,577	3,785	77,362	11,922
Utilities	12,342	-	12,342	4,578
Volunteer support	5,649	-	5,649	-
	<u>2,058,898</u>	<u>109,469</u>	<u>2,168,367</u>	<u>550,258</u>
Excess of revenue over expenses before amounts below	<u>37,745</u>	<u>10,423</u>	<u>48,168</u>	<u>5,630</u>
Other income (expense)				
Settlements - funding agencies	(37,745)	-	(37,745)	-
Appropriations to reserve fund	-	(2,606)	(2,606)	(3,816)
	<u>(37,745)</u>	<u>(2,606)</u>	<u>(40,351)</u>	<u>(3,816)</u>
Excess of revenue over expenses	<u>\$ -</u>	<u>\$ 7,817</u>	<u>\$ 7,817</u>	<u>\$ 1,814</u>