

**ST. CATHARINES MAINSTREAM
NON-PROFIT HOUSING PROJECT**

FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2018



June 25, 2018

To the Directors of
St. Catharines Mainstream Non-Profit Housing Project

We have completed the audit of St. Catharines Mainstream Non-Profit Housing Project for the year ended March 31, 2018 and attached the following:

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We shall be pleased to provide any further information you may require.

Lawrence A. Iggulden, Hons. B.A., FCPA, FCA, for
PARTRIDGE IGGULDEN LLP
Chartered Professional Accountants
Licensed Public Accountants



PARTRIDGE IGGULDEN LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of
St. Catharines Mainstream Non-Profit Housing Project

We have audited the accompanying financial statements of St. Catharines Mainstream Non-Profit Housing Project which comprise the statement of financial position as at March 31, 2018 and the statement of revenue and expenditures, statement of funds, and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.


Basis for Qualified Opinion

Note 1 describes the fixed assets and amortization accounting policy of St. Catharines Mainstream Non-Profit Housing Project. The original buildings, furniture and equipment were capitalized, and amortization taken in accordance with reporting policies as required with the Ministry of Municipal Affairs and Housing. Subsequent additions to the buildings and equipment are expensed in the year of acquisition. No amortization is taken on the building at 8 Avalon Place. Under Canadian accounting standards for not-for-profit organizations, fixed assets should be capitalized and amortized over their estimated useful life. Furthermore, the policy should be applied on a retroactive basis. The effects of not following Canadian accounting standards for not-for-profit organizations on the statement of financial position and statement of revenue and expenditures have not been determined.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraphs, these financial statements present fairly, in all material respects, the financial position of St. Catharines Mainstream Non-Profit Housing Project as at March 31, 2018 and its financial performance and cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

St. Catharines, Ontario
June 25, 2018


PARTRIDGE IGGULDEN LLP
Chartered Professional Accountants
Licensed Public Accountants

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**STATEMENT OF FINANCIAL POSITION****MARCH 31, 2018**

	<u>2018</u>	<u>2017</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 131,187	\$ 85,396
Accounts receivable	5,904	3,415
Subsidy receivable	12,723	12,723
Sales tax recoverable	5,807	9,301
Prepaid expenses	10,134	7,753
Due from Mainstream: An Unsheltered Workshop	-	277
	<u>165,755</u>	<u>118,865</u>
FIXED ASSETS - Project 3000 (Schedule 1)	370,063	423,468
REPLACEMENT RESERVE FUNDS ON DEPOSIT	44,881	40,993
HOMES FOR THE HOMELESS PROJECT (Note 2)	170,871	161,183
BINGO FUND CASH	10,993	18,914
	<u>\$ 762,563</u>	<u>\$ 763,423</u>
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Accounts payable and accrued charges (Note 4)	\$ 52,559	\$ 52,206
Deferred income	33,356	19,749
Due to Homes for the Homeless Project	3,502	3,332
Due to Supported Living Program	57,910	35,111
Due to Mainstream: An Unsheltered Workshop	12,354	-
Current portion of mortgages payable - Project 3000 (Note 5)	54,587	53,406
	<u>214,268</u>	<u>163,804</u>
MORTGAGES PAYABLE - PROJECT 3000 (Note 5)	320,160	374,746
SUPPORTED LIVING PROGRAM (Note 6)	6,267	6,418
	<u>540,695</u>	<u>544,968</u>
<u>NET ASSETS</u>		
OPERATING FUND	1,390	3,783
REPLACEMENT RESERVE FUND	44,881	40,993
HOMES FOR THE HOMELESS PROJECT FUND	170,871	161,183
SUPPORTED LIVING PROGRAM FUND	(6,267)	(6,418)
BINGO FUND	10,993	18,914
	<u>221,868</u>	<u>218,455</u>
	<u>\$ 762,563</u>	<u>\$ 763,423</u>

Approved on behalf of the Board:


_____, Director


_____, Director

St. Catharines, Ontario
June 25, 2018

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**STATEMENT OF REVENUE AND EXPENDITURES****YEAR ENDED MARCH 31, 2018**

	<u>2018</u>	<u>2017</u>
REVENUE		
Ministry of Community and Social Services		
Operating	\$ 1,908,394	\$ 1,868,706
Minor capital	26,083	15,000
Human Resources Development Canada	-	6,469
Client income	273,428	260,198
Other income	6,412	121,781
Rental income	56,196	57,431
Bingo fundraising	28,700	12,499
	<u>2,299,213</u>	<u>2,342,084</u>
EXPENDITURES		
Advertising/memberships	2,755	2,997
Agency governance costs	1,804	620
Amortization	53,405	52,179
Bank charges	4,150	3,667
Capital expenditures		
Minor	26,083	14,266
Other	14,158	138,600
Capital reserve allowance	6,369	6,369
Comfort allowances	22,146	21,934
Consulting fees	15,180	11,735
Groceries	42,326	42,838
Insurance	22,556	20,068
Interest on long-term debt	8,182	9,336
Municipal taxes	30,446	29,914
Office, program supplies and stipends	43,420	44,720
Professional fees	7,100	6,500
Purchased services	3,438	3,860
Occupancy and vehicle costs	100,083	98,040
Repairs and maintenance	20,514	16,921
Salaries and benefits	1,795,359	1,738,845
Staff training	15,313	10,343
Travel and communications	24,659	26,734
Utilities	30,445	30,698
	<u>2,289,891</u>	<u>2,331,184</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 9,322</u>	<u>\$ 10,900</u>
The allocation of the excess (deficiency) of revenue over expenditures in the various funds is as follows:		
Operating Fund - Project 3000	\$ (812)	\$ (191)
- Supportive Independent Living Program	275	1,456
Homes For The Homeless Project Fund	9,688	9,615
Supported Living Program Fund	171	20
	<u>\$ 9,322</u>	<u>\$ 10,900</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECTSTATEMENT OF FUNDSYEAR ENDED MARCH 31, 2018OPERATING FUND

	<u>2018</u>	<u>2017</u>
PROJECT 3000		
Balance (deficit), beginning of year	\$ (4,288)	\$ (4,097)
Excess (deficiency) of revenue over expenditures (Schedule 2)	<u>(812)</u>	<u>(191)</u>
Balance (deficit), end of year	<u>(5,100)</u>	<u>(4,288)</u>
SUPPORTIVE INDEPENDENT LIVING PROGRAM		
Balance, beginning of year	8,071	6,615
Excess of revenue over expenditures (Schedule 3)	275	1,456
Repayment of prior year's subsidy	<u>(1,856)</u>	<u>-</u>
Balance, end of year	<u>6,490</u>	<u>8,071</u>
OPERATING FUND BALANCE	<u>\$ 1,390</u>	<u>\$ 3,783</u>

REPLACEMENT RESERVE FUND

	<u>2018</u>	<u>2017</u>
BALANCE, BEGINNING OF YEAR	\$ 40,993	\$ 37,156
ALLOCATION FROM PROJECT 3000	6,369	6,369
INTEREST EARNED	698	800
EXPENDITURE	<u>(3,179)</u>	<u>(3,332)</u>
BALANCE, END OF YEAR	<u>\$ 44,881</u>	<u>\$ 40,993</u>

HOMES FOR THE HOMELESS PROJECT FUND (AVALON)

	<u>2018</u>	<u>2017</u>
BALANCE, BEGINNING OF YEAR	\$ 161,183	\$ 151,568
EXCESS OF REVENUE OVER EXPENDITURES (Schedule 4)	<u>9,688</u>	<u>9,615</u>
BALANCE, END OF YEAR	<u>\$ 170,871</u>	<u>\$ 161,183</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECTSTATEMENT OF FUNDS

(continued)

YEAR ENDED MARCH 31, 2018SUPPORTED LIVING PROGRAM FUND

	<u>2018</u>	<u>2017</u>
BALANCE (DEFICIT), BEGINNING OF YEAR	\$ (6,418)	\$ (6,438)
EXCESS OF REVENUE OVER EXPENDITURES (Schedule 5)	171	20
REPAYMENT OF PRIOR YEAR'S SUBSIDY	<u>(20)</u>	<u>-</u>
BALANCE (DEFICIT), END OF YEAR	<u>\$ (6,267)</u>	<u>\$ (6,418)</u>

BINGO FUND

	<u>2018</u>	<u>2017</u>
RECEIPTS FOR YEAR	\$ 21,316	\$ 19,880
DISBURSEMENTS FOR YEAR		
Professional fees	<u>537</u>	<u>-</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	20,779	19,880
TRANSFER TO SUPPORTIVE INDEPENDENT LIVING PROGRAM	(15,285)	(8,228)
TRANSFER TO SUPPORTED LIVING PROGRAM	<u>(13,415)</u>	<u>(4,271)</u>
NET EXCESS (DEFICIENCY)	(7,921)	7,381
BALANCE, BEGINNING OF YEAR	<u>18,914</u>	<u>11,533</u>
BALANCE, END OF YEAR	<u>\$ 10,993</u>	<u>\$ 18,914</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**STATEMENT OF CASH FLOWS****YEAR ENDED MARCH 31, 2018**

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		
Excess of expenditures over revenue - Operating Fund	\$ (537)	\$ 1,265
Add amortization not affecting cash	53,405	52,179
Less prior year subsidy repayment	<u>(1,856)</u>	<u>-</u>
	51,012	53,444
Effects on cash from changes in operating assets and liabilities		
Accounts receivable	(2,489)	2,730
Sales tax recoverable	3,494	1,222
Prepaid expenses	(2,381)	495
Accounts payable and accrued charges	353	1,856
Deferred income	13,607	18,655
Due to Supported Living Program	22,799	(3,099)
Due to Mainstream: An Unsheltered Workshop	12,631	1,033
Due to/from Homes for the Homeless Project	<u>170</u>	<u>333</u>
	<u>99,196</u>	<u>76,669</u>
CASH FLOWS USED IN FINANCING ACTIVITY		
Repayment of mortgages payable	<u>(53,405)</u>	<u>(52,179)</u>
INCREASE IN CASH FOR YEAR	45,791	24,490
CASH, BEGINNING OF YEAR	<u>85,396</u>	<u>60,906</u>
CASH, END OF YEAR	<u>\$ 131,187</u>	<u>\$ 85,396</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 2018

GENERAL

St. Catharines Mainstream Non-Profit Housing Project was incorporated to provide residential accommodation and incidental facilities for persons who are developmentally challenged and of low income.

The Organization was granted charitable status on June 26, 2009.

The Operating Fund consists of the Project 3000 housing project which commenced operations on October 1, 1988, and the Supportive Independent Living Program which offers affordable housing to borderline or mildly developmentally challenged individuals and assists them in acquiring the skills necessary to develop their potential as individuals in the community. The program consumers include, but are not restricted to, borderline or mildly developmentally challenged adults.

Homes For The Homeless Project provides permanent affordable housing for individuals with a primary concern of a borderline or mildly developmental disability and a secondary concern of substance abuse. It provides assistance in acquiring the skills necessary to develop their potential in the community. The Homes for the Homeless Project Fund represents the initial forgivable interest-free loan received from the Ontario Ministry of Municipal Affairs and Housing and net revenue or expenses from operations under the Homes For The Homeless Project.

Geneva, Shoreline, and Rykert residences provide Supported Living Programs for adults with a developmental disability with an emphasis on life enhancement and leisure activities. This program is designed for developmentally challenged individuals over the age of forty-five.

The Replacement Reserve Fund is to be used for the replacement of equipment, fixtures and renovations of homes owned by the corporation.

1. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations, and reflect the following policies:

Fund Accounting

St. Catharines Mainstream Non-Profit Housing Project follows the restricted fund method of accounting for contributions.

Fixed Assets and Amortization

Fixed assets are stated at cost. The original buildings, furniture and equipment were acquired and financed in accordance with an agreement with the Ontario Ministry of Municipal Affairs and Housing which dictates that amortization is taken only to the extent of principal repaid on the financing.

Subsequent additions to the buildings and equipment are expensed in the year of acquisition.

No amortization is taken on the building at 8 Avalon Place, St. Catharines, since the property was acquired from funds provided by a forgivable loan issued by the Ontario Ministry of Municipal Affairs and Housing.

Revenue and Expenditures

Revenue and expenditures are recorded based on the accrual method of accounting.

Start-up Costs

All costs associated with the start-up of a new program are funded through operating grants from the Ministry of Community and Social Services and are expensed in the year incurred.

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**NOTES TO THE FINANCIAL STATEMENTS****MARCH 31, 2018****1. SIGNIFICANT ACCOUNTING POLICIES (continued)****Financial Instruments**

The Organization's financial instruments consist of cash, subsidy and other receivables, due from/to related parties, funds on deposit, accounts payable and accrued charges, deferred income, due to other programs, and mortgages payable.

The fair value of these instruments approximate their carrying value.

Cash includes balances with banks. Bank borrowings are considered to be financing activities.

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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

2. HOMES FOR THE HOMELESS PROJECT

	<u>2018</u>	<u>2017</u>
Cash	\$ 32,235	\$ 24,778
Replacement reserve cash	10,862	10,701
Accounts receivable	1,457	-
Due from Operating Fund	3,502	3,332
Prepaid expense	531	399
Land and building - 8 Avalon Place, St. Catharines	123,719	123,719
Accounts payable	<u>(1,435)</u>	<u>(1,746)</u>
Net assets	<u>\$ 170,871</u>	<u>\$ 161,183</u>

3. BANK INDEBTEDNESS

St. Catharines Mainstream Non-Profit Housing Project has an authorized line of credit in the amount of \$100,000. Interest is charged at prime plus 2.0% and is secured by a general security agreement over all personal property of the Organization.

4. ACCOUNTS PAYABLE AND ACCRUED CHARGES

	<u>2018</u>	<u>2017</u>
Trade payables	\$ 19,605	\$ 19,072
Accrued audit	2,122	2,302
Accrued interest	736	736
Accrued utilities	5,089	5,089
Accrued wages	<u>25,007</u>	<u>25,007</u>
	<u>\$ 52,559</u>	<u>\$ 52,206</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECTNOTES TO THE FINANCIAL STATEMENTSMARCH 31, 2018**5. MORTGAGES PAYABLE - PROJECT 3000**

	<u>2018</u>	<u>2017</u>
Royal Bank of Canada, mortgage payable, repayable in monthly installments of \$ 4,296 including interest calculated at 2.418%, due October 1, 2019, secured by rental properties	\$ 269,058	\$ 313,549
Canada Mortgage and Housing Corporation, mortgage payable, repayable in monthly installments of \$ 845 including interest calculated at 1.11%, due April 1, 2021, secured by rental properties	<u>105,689</u>	<u>114,603</u>
	374,747	428,152
Less : current portion of mortgages payable	<u>54,587</u>	<u>53,406</u>
	<u>\$ 320,160</u>	<u>\$ 374,746</u>

Principal payments due in each of the next five years, based on the assumption that the mortgages will be renewed at similar terms, are as follows:

Year ending March 31, 2019	\$ 54,587
2020	55,796
2021	57,033
2022	58,299
2023	59,594
Thereafter	<u>89,438</u>
	<u>\$ 374,747</u>

6. SUPPORTED LIVING PROGRAM

The Supported Living Program is funded by the Ministry of Community and Social Services. The net assets (liabilities) of the program are as follows:

	<u>2018</u>	<u>2017</u>
Accounts receivable	\$ 3,017	\$ 970
Prepaid expenses	6,742	5,623
Due from Operating Fund	57,910	35,111
Accounts payable and accrued charges	<u>(73,936)</u>	<u>(48,122)</u>
Net assets (liabilities)	<u>\$ (6,267)</u>	<u>\$ (6,418)</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**NOTES TO THE FINANCIAL STATEMENTS****MARCH 31, 2018****7. FINANCIAL RISKS**

The significant financial risks to which the Organization is exposed are credit risk, interest rate risk and liquidity risk. There have been no changes to risk exposures from prior year.

Credit Risk Exposure

Credit risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge the obligation. The Organization is exposed to credit risk in the event of non-performance by counterparties in connection with its accounts receivable. These accounts are generally rent and program fees settled monthly and the Organization does not anticipate any significant loss for non-performance.

Interest Rate Risk Exposure

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Organization currently holds long-term debt that accrues interest at fixed rates and are renewable in 2019 and 2021.

Liquidity Risk Exposure

Liquidity risk is the risk that the Organization will not be able to meet its obligations associated with financial liabilities. Operating funding from the Ministry provides funding for the Organization's various programs. Management believes that annual budgeted cash flows are sufficient to meet its current operating liabilities.

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

SCHEDULE 1 - FIXED ASSETS - PROJECT 3000

YEAR ENDED MARCH 31, 2018

	4 Mildred Avenue	174 Lake Street	15 Verdun Avenue	626 Geneva Street	71 Lafayette Drive	12 Shoreline Drive	33 Fawell Avenue	212 Rykert Street	2018 Total	2017 Total
PROPERTY ACQUISITION										
Purchase price	\$ 75,500	\$ 71,000	\$ 83,500	\$ 130,000	\$ 109,000	\$ 130,000	\$ 120,500	\$ 64,586	\$ 784,086	\$ 784,086
Legal fees	725	620	648	920	738	898	801	1,384	6,734	6,734
Other	1,470	1,495	1,537	3,718	1,722	2,729	2,130	2,043	16,844	16,844
	<u>77,695</u>	<u>73,115</u>	<u>85,685</u>	<u>134,638</u>	<u>111,460</u>	<u>133,627</u>	<u>123,431</u>	<u>68,013</u>	<u>807,664</u>	<u>807,664</u>
BUILDING ADDITIONS										
Renovation	15,494	18,474	4,577	1,494	4,447	5,940	24,749	127,932	203,107	203,107
Stove and fridges	1,312	1,327	1,327	1,342	1,342	1,754	3,158	1,597	13,159	13,159
Laundry equipment	1,263	1,264	1,264	1,264	1,264	1,264	1,264	1,004	9,851	9,851
Furnishing and equipment	3,856	3,634	4,574	5,530	3,910	4,072	6,307	13,435	45,318	45,318
	<u>21,925</u>	<u>24,699</u>	<u>11,742</u>	<u>9,630</u>	<u>10,963</u>	<u>13,030</u>	<u>35,478</u>	<u>143,968</u>	<u>271,435</u>	<u>271,435</u>
TOTAL ALLOCATED COSTS	<u>99,620</u>	<u>97,814</u>	<u>97,427</u>	<u>144,268</u>	<u>122,423</u>	<u>146,657</u>	<u>158,909</u>	<u>211,981</u>	<u>1,079,099</u>	<u>1,079,099</u>
OTHER CAPITALIZED COSTS										
Professional fees	221	222	222	221	222	221	221	1,200	2,750	2,750
Organization fees	2,571	2,572	2,571	2,572	2,571	2,572	2,571	9,120	27,120	27,120
Mortgage insurance	160	159	160	160	160	160	159	-	1,118	1,118
Miscellaneous	-	-	-	-	-	-	98	856	954	954
	<u>2,952</u>	<u>2,953</u>	<u>2,953</u>	<u>2,953</u>	<u>2,953</u>	<u>2,953</u>	<u>3,049</u>	<u>11,176</u>	<u>31,942</u>	<u>31,942</u>
TOTAL CAPITAL COSTS	<u>102,572</u>	<u>100,767</u>	<u>100,380</u>	<u>147,221</u>	<u>125,376</u>	<u>149,610</u>	<u>161,958</u>	<u>223,157</u>	<u>1,111,041</u>	<u>1,111,041</u>
LESS: ACCUMULATED AMORTIZATION	<u>71,666</u>	<u>70,405</u>	<u>70,134</u>	<u>102,862</u>	<u>87,599</u>	<u>104,531</u>	<u>113,158</u>	<u>120,623</u>	<u>740,978</u>	<u>687,573</u>
NET BOOK VALUE	<u>\$ 30,906</u>	<u>\$ 30,362</u>	<u>\$ 30,246</u>	<u>\$ 44,359</u>	<u>\$ 37,777</u>	<u>\$ 45,079</u>	<u>\$ 48,800</u>	<u>\$ 102,534</u>	<u>\$ 370,063</u>	<u>\$ 423,468</u>



PARTRIDGE IGGULDEN LLP
 CHARTERED PROFESSIONAL ACCOUNTANTS

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 ELISEO SINOPOLI, Hons. B. Admin., CPA, CA
 TIMOTHY NELLES, B.Acc., CPA, CA

INDEPENDENT AUDITOR'S COMMENTS ON
SUPPLEMENTARY FINANCIAL INFORMATION

To the Members of
 St. Catharines Mainstream Non-Profit Housing Project

The audited financial statements of St. Catharines Mainstream Non-Profit Housing Project as at March 31, 2018 and our report thereon dated June 25, 2018 are presented in the preceding section of this report. The financial information presented hereinafter was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the financial statements and, in our opinion, it is fairly presented in all material respects in relation to the financial statements taken as a whole.

St. Catharines, Ontario
 June 25, 2018

Partridge Iggulden LLP
PARTRIDGE IGGULDEN LLP
 Chartered Professional Accountants
 Licensed Public Accountants

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**SCHEDULE 2 - PROJECT 3000****YEAR ENDED MARCH 31, 2018**

	<u>2018</u>	<u>2017</u>
REVENUE		
Ministry of Community and Social Services	\$ 151,809	\$ 150,992
Rental income	<u>38,896</u>	<u>40,183</u>
	<u>190,705</u>	<u>191,175</u>
EXPENDITURES		
Amortization	53,405	52,179
Capital expenditures	-	1,059
Capital reserve allowance	6,369	6,369
Insurance	7,001	7,346
Interest on long-term debt	8,182	9,336
Municipal taxes	27,389	26,914
Office, program supplies and stipends	890	999
Professional fees	3,000	3,000
Occupancy costs	4,200	4,200
Repairs and maintenance	14,272	16,483
Salaries and benefits	35,167	31,832
Travel and telephone	4,047	4,095
Utilities	<u>27,595</u>	<u>27,554</u>
	<u>191,517</u>	<u>191,366</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$ (812)</u>	<u>\$ (191)</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**SCHEDULE 3 - SUPPORTIVE INDEPENDENT LIVING PROGRAM****YEAR ENDED MARCH 31, 2018**

	<u>2018</u>	<u>2017</u>
REVENUE		
Ministry of Community and Social Services		
Operating	\$ 544,629	\$ 503,553
Minor capital	-	15,000
Human Resources Development Canada	-	6,469
Client income	24,084	23,688
Other income	1,372	1,125
Bingo fundraising	15,285	8,228
	<u>585,370</u>	<u>558,063</u>
EXPENDITURES		
Advertising/memberships	2,755	2,996
Agency governance costs	1,381	300
Bank charges	1,925	1,767
Capital expenditures		
Minor	-	14,266
Other	4,500	8,431
Consulting fees	11,443	9,411
Insurance	4,807	4,746
Office, program supplies and stipends	6,464	7,078
Professional fees	1,500	1,500
Purchased services	3,438	3,274
Occupancy and vehicle costs	25,275	23,232
Salaries and benefits	502,085	463,506
Staff training	7,124	3,560
Travel and telephone	12,398	12,540
	<u>585,095</u>	<u>556,607</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 275</u>	<u>\$ 1,456</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**SCHEDULE 4 - HOMES FOR THE HOMELESS PROJECT****YEAR ENDED MARCH 31, 2018**

	<u>2018</u>	<u>2017</u>
REVENUE		
Rental income	\$ 17,300	\$ 17,248
Other income	<u>161</u>	<u>313</u>
	<u>17,461</u>	<u>17,561</u>
EXPENDITURES		
Bank charges	60	60
Insurance	663	596
Municipal taxes	3,057	2,999
Office, program supplies and stipends	-	203
Professional fees	600	-
Repairs and maintenance	291	439
Utilities	<u>3,102</u>	<u>3,649</u>
	<u>7,773</u>	<u>7,946</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 9,688</u>	<u>\$ 9,615</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**SCHEDULE 5 - SUPPORTED LIVING PROGRAM****YEAR ENDED MARCH 31, 2018**

	<u>2018</u>	<u>2017</u>
REVENUE		
Ministry of Community and Social Services		
Operating	\$ 1,211,956	\$ 1,214,161
Social Housing Infrastructure Funding - Minor capital	26,083	-
Client income	249,344	236,510
Bingo fundraising	13,415	4,271
	<u>1,500,798</u>	<u>1,454,942</u>
EXPENDITURES		
Agency governance costs	423	320
Bank charges	2,165	1,841
Capital expenditures		
Social Infrastructure Expenditures	26,083	-
Fire renovations	-	4,271
Other	4,520	4,496
Comfort allowances	22,146	21,934
Consulting fees	3,737	2,324
Groceries	42,326	42,838
Insurance	10,085	7,379
Office, program supplies and stipends	36,066	36,441
Professional fees	2,000	2,000
Purchased services	-	586
Occupancy and vehicle costs	70,608	70,608
Repairs and maintenance	6,210	-
Salaries and benefits	1,258,107	1,243,506
Staff training	8,189	6,784
Travel and communications	7,962	9,594
	<u>1,500,627</u>	<u>1,454,922</u>
EXCESS OF REVENUE OVER EXPENDITURES	<u>\$ 171</u>	<u>\$ 20</u>

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**SUPPLEMENTARY INFORMATION****MARCH 31, 2018**

St. Catharines Mainstream Non-Profit Housing Project was incorporated as a company without share capital on July 22, 1988. Operations began October 1, 1988. The Organization was granted charitable status on June 26, 2009.

NATURE OF BUSINESS: A non-profit Organization providing residential support and services to individuals with a developmental disability.

HEAD OFFICE: 263 Pelham Road
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L2S 1X7

DIRECTORS AND OFFICERS:

Rob Stinson	- President
Michael Robertson	- Vice President
Jeff Kelly	- Treasurer
Janet Rylett	- Secretary
Josh Bond	
Adam Bosak	
Dennis Cheredar	
Kim Demoel	

EXECUTIVE DIRECTOR: Kevin Berswick

AUDITORS: Partridge Iggulden LLP
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