

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT
Financial Statements
For the year ended March 31, 2022

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Independent Auditors' Report

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

Opinion

We have audited the accompanying financial statements of St. Catharines Mainstream Non-Profit Housing Project (the organization), which comprise the statement of financial position as at March 31, 2022, and the statements of operations, net assets, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at March 31, 2022, and its results of its operations and cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

Note 1 describes the property, equipment and amortization 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, and the Ministry of Children, Community and Social Services. 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, all property and equipment should be capitalized and amortized over their estimated useful lives. Furthermore, the policy should be applied on a retroactive basis. The effects of not following Canadian accounting standards for not-for-profit organizations have not been determined on the statement of financial position as at March 31, 2022 and March 31, 2021 and on the statement of operations for the years ended March 31, 2022 and March 31, 2021.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' 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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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 ASNPO, 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. When individuals responsible for the oversight of the financial reporting process are the same as those responsible for the preparation of the financial statements, no reference to oversight responsibilities is required.

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Auditors' 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 auditors' 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 auditors' 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 auditors' 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.

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Independent Auditors' Report

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.

*DiPaola DiPietro & Little
Professional Corporation*

DiPaola Di Pietro & Little Professional Corporation

Authorized to practice public accounting by the Chartered Professional Accountants of Ontario

St. Catharines, Ontario
July 04, 2022

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ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT
Statement of Financial Position
March 31, 2022

	Note	2022	2021
ASSETS			
Current assets			
Cash		\$ 191,459	\$ 282,734
Bingo Fund cash		34,448	29,161
Accounts receivable		83,406	44,495
Sales tax recoverable		24,308	23,049
Prepaid expenses		13,979	14,607
Supported Living Program current assets	2.	56,176	104,656
Homes for the Homeless Project current assets	3.	37,378	38,776
Total current assets		441,154	537,478
Replacement reserve funds on deposit		37,869	42,611
Homes for the Homeless Project property	3.	123,719	123,719
Property and equipment - Project 3000 (Schedule 1)		144,848	203,062
TOTAL ASSETS		\$ 747,590	\$ 906,870
LIABILITIES AND NET ASSETS			
Current liabilities			
Accounts payable and accrued liabilities	5.	\$ 237,359	\$ 225,794
Deferred revenue		16,054	10,708
Due to Supported Living Program		36,590	78,136
Due to Homes for the Homeless Project		7,891	7,411
Due to Mainstream: An Unsheltered Workshop		21,225	47,802
Supported Living Program accounts payable	2.	62,628	111,108
Current portion of mortgages payable - Project 3000	6.	59,742	58,210
Total current liabilities		441,489	539,169
Mortgages payable - Project 3000	6.	89,789	149,536
Total liabilities		531,278	688,705
Net assets (liabilities)			
Operating Fund		(10,154)	(9,650)
Replacement Reserve Fund		37,869	42,611
Homes for the Homeless Project Fund		160,600	162,495
Supported Living Program Fund		(6,452)	(6,452)
Bingo Fund		34,448	29,161
Total net assets		216,311	218,165
TOTAL LIABILITIES AND NET ASSETS		\$ 747,590	\$ 906,870

Approved on Behalf of the Board:

Michael B. Robertson

, President

Jeff Kelly

, Treasurer

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

Statement of Operations

For the Year Ended March 31, 2022

	2022	%	2021	%
Revenue				
Ministry of Children, Community, and Social Services	\$ 3,490,540	89.2	\$ 3,318,892	86.9
COVID-19 Residential Relief Fund	-	-	18,680	0.5
Employment and Social Development Canada	13,624	0.3	10,900	0.3
Client-resident income	283,468	7.2	292,888	7.7
Other income	73,895	1.9	112,680	3.0
Rental income	51,893	1.3	56,035	1.5
Bingo fundraising	5,665	0.1	4,609	0.1
Total revenue	3,919,085	100.0	3,814,684	100.0
Expenditures				
Advertising/memberships	6,402	0.2	702	-
Agency governance costs	1,972	0.1	623	-
Amortization	58,214	1.5	56,787	1.5
Bank charges	6,008	0.2	5,220	0.1
Capital expenditures				
Minor	80,534	2.1	7,276	0.2
Equipment/Other	36,978	0.9	80,652	2.1
Capital reserve allowance	6,369	0.2	6,369	0.2
Comfort allowances	24,044	0.6	23,697	0.6
Consulting fees	48,239	1.2	28,334	0.7
Groceries	45,288	1.2	36,532	1.0
Insurance	29,393	0.7	26,274	0.7
Interest on long term debt	4,022	0.1	5,240	0.1
Municipal taxes	33,019	0.8	32,638	0.9
Office, program supplies and stipends	97,858	2.5	85,941	2.3
Professional fees	11,500	0.3	12,475	0.3
Occupancy costs	154,963	4.0	177,870	4.7
Repairs and maintenance	36,607	0.9	41,140	1.1
Salaries and benefits	3,164,023	80.7	3,104,933	81.4
Staff training	15,429	0.4	16,486	0.4
Travel and communications	24,878	0.6	25,944	0.7
Utilities	36,245	0.9	41,029	1.1
Total expenditures	3,921,985	100.1	3,816,162	100.1
Deficiency of revenue over expenditures	(2,900)	(0.1)	(1,478)	(0.1)
The allocation of the deficiency of revenue over expenditures in the various funds is as follows:				
Operating Fund	-		-	
Project 3000	(1,401)		(1,256)	
Supportive Independent Living Program	386		-	
Homes for the Homeless Project Fund	(1,895)		(222)	
Supported Living Program Fund	-		-	
Bingo Fund	10		-	
	\$ (2,900)		\$ (1,478)	

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT
Statement of Changes in Net Assets
March 31, 2022

	2022	2021
Operating Fund		
Project 3000		
Balance (deficit), beginning of year	\$ (15,732)	\$ (17,352)
Excess (deficiency) of revenue over expenditures (see Schedule 2)	(1,401)	(1,256)
Recovery of prior year's subsidy	501	2,876
Balance (deficit), end of year	(16,632)	(15,732)
Supportive Independent Living Program		
Balance (deficit), beginning of year	6,082	6,082
Excess of revenue over expenditures (see Schedule 3)	386	-
Balance (deficit), end of year	6,468	6,082
Community Participation Supports		
Balance (deficit), beginning of year	-	-
Excess of revenue over expenditures (see Schedule 6)	10	-
Balance (deficit), end of year	10	-
Operating Fund balance (deficit)	(10,154)	(9,650)
Replacement Reserve Fund		
Balance, beginning of the year	42,611	40,680
Allocation from Project 3000	6,369	6,369
Interest earned	681	1,003
Expenditures	(11,792)	(5,441)
Balance, end of year	37,869	42,611
Homes for the Homeless Project Fund (Avalon)		
Balance, beginning of the year	162,495	162,717
Excess (deficiency) of revenue over expenditures (see Schedule 4)	(1,895)	(222)
Balance, end of the year	160,600	162,495
Supported Living Program		
Balance (deficit), beginning of year	(6,452)	(6,452)
Excess (deficiency) of revenue over expenditures (see Schedule 5)	-	-
Balance (deficit), end of year	(6,452)	(6,452)
Bingo Fund		
Receipts for year	10,952	7,854
Transfer to Supported Living Program	(5,665)	(4,609)
Net receipts	5,287	3,245
Balance, beginning of year	29,161	25,916
Balance, end of year	\$ 34,448	\$ 29,161

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT
Statement of Cash Flows
For the Year Ended March 31, 2022

	2022	2021
Cash flows from operating activities:		
Deficiency of revenue over expenditures for the year	\$ (1,005)	\$ (1,256)
Non cash items		
Amortization of capital assets	58,214	56,787
Less prior year subsidy recovery	501	2,876
	57,710	58,407
Net change in accounts receivable	(38,911)	(13,999)
Net change in sales tax recoverable	(1,259)	(7,286)
Net change in prepaid expenses	628	(4,457)
Net change in accounts payable and accrued liabilities	11,565	130,768
Net change in deferred revenue	4,849	3,260
Net change in due to supported living program	(41,546)	75,801
Net change in due to mainstream: an unsheltered workshop	(26,577)	1,024
Net change in due to/from homes from the homeless project	480	15,568
Total cash flows from operating activities	(33,061)	259,086
Cash flows from financing activities:		
Repayments of mortgages payable	(58,214)	(56,787)
Increase (decrease) in cash	(91,275)	202,299
Cash - beginning	282,734	80,435
Cash - ending	\$ 191,459	\$ 282,734

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

Notes to the Financial Statements

For the Year Ended March 31, 2022

1. Significant accounting policies

a. Nature of business and basis of preparation

St. Catharines Mainstream Non-Profit Housing Project (the organization) is incorporated as a not-for-profit organization and was granted charitable status on June 26, 2009. The organization provides residential accommodation and incidental facilities for persons who have developmental differences and are of a low income.

The organization is a not-for-profit organization under the Income Tax Act and is exempt from payment of taxes as provided under the Income Tax Act.

The accounting policies of the organization are in accordance with Canadian accounting standards for not-for-profit organizations applied on a basis consistent with that of the preceding year. Outlined below are those policies considered particularly significant.

b. Fund accounting

The Operating Fund consists of the Project 3000 housing project, Community Participation Supports and the Supportive Independent Living Program which offers affordable housing to borderline or mildly developmental difference individuals and assists them in acquiring the skills necessary to develop their potential as individuals in the community.

Homes For The Homeless Project provides permanent affordable housing for individuals with a primary concern of a borderline or mildly developmental difference 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 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 difference with an emphasis on life enhancement and leisure activities. This program is designed for individuals with a developmental difference 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.

c. Revenue recognition

Government funding is recognized in the year to which the approved budget relates. Subsequent adjustment by the government, if any, based on their review of actual expenses versus the approved budget will be reflected by the Organization in the year of adjustment to the statement of operations.

Other income is reported in the period it relates to.

The Organization follows the deferral method of accounting for contributions, in which restricted contributions related to expenditures of future periods are deferred and recognized as revenue in the period in which the related expenditures are incurred. Funding received to operate specific projects is recognized in the period the project expenses are incurred.

Contributions related to the purchase of fixed assets are recognized as revenue in the period in which the fixed asset is expensed or amortized.

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

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

Notes to the Financial Statements

For the Year Ended March 31, 2022

1. Significant accounting policies (continued)

d. Property, equipment and amortization

Property and equipment 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.

e. Financial instruments

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

Financial instruments are recorded at fair value when acquired or issued. Financial instruments are reported at cost or amortized cost less impairment, if applicable. Transaction costs on the acquisition, sale or issue of financial instruments are charged to the financial instrument for those measured at amortized cost. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired.

When there is an indication of impairment, and the Organization determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may not be greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

f. 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 recognized amounts of revenues and expenses during the reporting period. The main estimates include the fair value of assets acquired, liabilities assumed, collectability of accounts receivable, and the useful life of property and equipment. Actual results could differ from those estimates.

2. 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:

	2022	2021
Accounts receivable	\$ 11,415	\$ 21,996
Prepaid expenses	8,171	4,524
Due from Operating Fund	36,590	78,136
Total current assets	56,176	104,656
Accounts payable	(62,628)	(111,108)
Net assets (liabilities)	\$ (6,452)	\$ (6,452)

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

Notes to the Financial Statements

For the Year Ended March 31, 2022

3. Homes for the Homeless Project

The net assets of the Homes for the Homeless Project are as follows:

	2022	2021
Cash	\$ 16,990	\$ 18,682
Replacement reserve cash	11,955	11,652
Accounts receivable	-	1,641
Due from Operating Fund	7,891	7,411
Prepaid expense	1,671	569
Accounts payable	(1,129)	(1,179)
Net current assets	37,378	38,776
Land and building - 8 Avalon Place, St. Catharines	123,719	123,719
Net assets	\$ 161,097	\$ 162,495

4. Bank indebtedness

The organization has an authorized line of credit to a maximum of \$ 100,000 bearing interest at prime plus 2.0%, secured by general security agreements covering all personal property of the Organization. As at March 31, 2022, \$ NIL (2021 - \$ NIL) was drawn under this facility.

5. Accounts payable and accrued liabilities

Accounts payable and accrued liabilities consist of the following:

	2022	2021
Trade accounts payable	\$ 29,319	\$ 22,794
Trade payables to related parties	73,095	6,835
Wages payable	83,141	137,128
Pandemic pay payable to Ministry of Children, Community and Social services	34,133	44,948
Interest payable	381	-
Accrued utilities	5,472	4,597
Other accrued expenses	11,818	9,492
Total	\$ 237,359	\$ 225,794

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

Notes to the Financial Statements

For the Year Ended March 31, 2022

6. Mortgages payable - Project 3000

Mortgages payable consists of the following:

	2022	2021
ROYAL BANK OF CANADA - Mortgage payable, interest at a rate of 2.89%, repayable in monthly payments of \$4,336 including interest, due October 2023, secured by real property	\$ 80,442	\$ 129,397
CANADA MORTGAGE AND HOUSING CORPORATION - Mortgage payable, interest at a rate of 1.30%, repayable in monthly payments of \$851 including interest, due April 2029, secured by real property	69,089	78,349
Total mortgages payable	149,531	207,746
Less: current portion	(59,742)	(58,210)
Long term portion of mortgage payable	\$ 89,789	\$ 149,536

Principal repayments on mortgages payable over the next five years are as follows:

2023	\$ 59,742
2024	39,566
2025	9,618
2026	9,744
2027	9,872
Subsequent	20,989
Total	\$ 149,531

7. Financial instruments

a. Risks and concentrations

The organization is exposed to various risks through its financial instruments. The following analysis provides a measure of the organization's risk exposure and concentrations at March 31, 2022.

b. Credit risk

Credit risk is the risk that a third party to a financial instrument might fail to meet its obligations under the terms of the financial instrument. 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.

c. Liquidity risk

Liquidity risk is the risk that the organization will not be able to meet its financial obligations as they become due. 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.

d. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates. The organization currently holds long-term debt that accrues interest at fixed rates and are renewable in 2023 and 2029.

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

Notes to the Financial Statements

For the Year Ended March 31, 2022

8. Comparative figures

Comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

9. COVID-19

The spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Organization continues to receive government funding, special grants as well as regular occupancy and participation fees to carry out its various programs. Accordingly there has been minimum impact of the pandemic on the financial position and operating results of the Organization.

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

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

Schedule 1 - Property and Equipment - Project 3000

For the Year Ended March 31, 2022

	4 Mildred Avenue	174 Lake Street	15 Verdun Avenue	626 Geneva Street	71 Lafayette Drive	12 Shoreline Drive	33 Fawell Avenue	212 Rykert Street	2022 Total	2021 Total
Property acquisition										
Cost	77,695	73,115	85,685	134,638	111,460	133,627	123,431	71,661	811,312	811,312
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	1,104	9,851	9,851
Furniture	3,856	3,634	4,574	5,530	3,910	4,072	6,307	13,435	45,318	45,318
	21,925	24,699	11,742	9,630	10,963	13,030	35,478	144,068	271,435	271,435
Total allocated costs	99,620	97,814	97,427	144,268	122,423	146,657	158,909	215,729	1,082,747	1,082,747
Other capitalized costs										
Fees & insurance	2,952	2,953	2,953	2,953	2,953	2,953	3,049	11,176	31,942	31,942
Total capital costs	102,572	100,767	100,380	147,221	125,376	149,610	161,958	226,905	1,114,689	1,114,689
Less: accumulated amortization	87,930	86,384	86,050	126,204	107,480	128,255	138,837	151,913	969,841	911,627
Net book value	\$ 14,642	\$ 14,383	\$ 14,330	\$ 21,017	\$ 17,896	\$ 21,355	\$ 23,121	\$ 74,992	\$ 144,848	\$ 203,062



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Report of the Independent Auditor on the Supplementary Financial Information

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

Opinion

The supplemental financial information, which comprise the statement of revenue and expenditures by program, are derived from the audited financial statements of St. Catharines Mainstream Non-Profit Housing Project (the Organization) for the year ended March 31, 2022.

In our opinion, the accompanying supplementary information is a fair summary of the audited financial statements.

Emphasis on Matter

The supplementary financial information includes budgeted figures which have not been audited.

Supplementary financial information

The supplementary financial information does not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the supplemental financial information is not a substitute for reading the audited financial statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed a qualified audit opinion on the audited financial statements in our reported dated MONTH DAY, YEAR. The basis for our qualified opinion was the Organization follows the accounting policies of expensing fixed assets in the year acquired and recognizing funding designated for fixed assets as income in the year received. Canadian accounting standards for not-for-profit organizations require that property and equipment should be capitalized and amortized over their estimated useful lives, and the funding designated for property and equipment be deferred and recognized as income over the estimated useful lives of the related assets.

Management's responsibility for the supplementary financial information

Management is responsible for the preparation of the supplementary financial information.

Auditor's responsibility

Our responsibility is to express an opinion on whether the supplementary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian generally accepted auditing standards.

DiPaola Di Pietro & Little Professional Corporation

Authorized to practice public accounting by the Chartered Professional Accountants of Ontario

St. Catharines, Ontario
July 04, 2022

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**Schedule 2 - Project 3000****For the Year Ended March 31, 2022****(Unaudited)**

	2022	2021
Revenue		
Ministry of Children, Community and Social Services	\$ 152,617	\$ 152,194
Rental Income	39,468	40,612
Total revenue	192,085	192,806
Expenditures		
Amortization	58,214	56,787
Capital expenditures	-	260
Capital reserve allowance	6,369	6,369
Insurance	7,280	6,241
Interest on long term debt	4,022	5,240
Municipal taxes	29,715	29,374
Office, program supplies and stipends	3,061	1,421
Professional fees	3,000	3,000
Occupancy costs	4,200	4,200
Repairs and maintenance	7,495	9,047
Salaries and benefits	34,400	36,246
Travel and telephone	2,536	4,571
Utilities	33,194	31,306
Total expenditures	193,486	194,062
Excess (deficiency) of revenue over expenditures	\$ (1,401)	\$ (1,256)

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT
Schedule 3 - Supportive Independent Living Program
For the Year Ended March 31, 2022
(Unaudited)

	2022	2021
Revenue		
Ministry of Children, Community and Social Services	\$ 855,525	\$ 763,495
Employment and Social Development Canada	13,624	10,900
Client - resident income	36,491	38,976
Donations	-	739
Other income	4,987	65,105
Total revenue	910,627	879,215
Expenditures		
Advertising/memberships	3,144	622
Bank charges	1,042	2,164
Capital expenditures	45,493	8,559
Consulting fees	22,885	3,952
Insurance	9,246	5,617
Office, program supplies and stipends	40,751	10,119
Professional fees	2,000	1,500
Occupancy costs	38,455	38,518
Salaries and benefits	736,340	803,575
Staff training	8,129	3,019
Travel and telephone	4,632	1,570
Total expenditures	912,117	879,215
Excess (deficiency) of revenue over expenditures before other income	(1,490)	-
Other income		
Bingo fundraising	1,876	-
Total other income	1,876	-
Excess of revenue over expenditures	\$ 386	\$ -

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT**Schedule 4 - Homes for the Homeless Project****For the Year Ended March 31, 2022****(Unaudited)**

	2022	2021
Revenue		
Rental income	\$ 12,425	\$ 15,423
Other income	303	296
Total income	12,728	15,719
Expenditures		
Bank charges	60	62
Insurance	1,398	828
Municipal taxes	3,304	3,264
Professional fees	500	750
Repairs and maintenance	6,310	1,314
Utilities	3,051	9,723
Total expenditures	14,623	15,941
Excess (deficiency) of revenue over expenditures	\$ (1,895)	\$ (222)

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT

Schedule 5 - Supported Living Project

For the Year Ended March 31, 2022

(Unaudited)

	2022	2021
Revenue		
Ministry of Children, Community and Social Services	\$ 1,546,857	\$ 1,467,662
COVID-19 Residential Relief Fund	-	18,680
Client - resident income	246,977	253,912
Other income	-	10,949
Bingo fundraising	3,789	4,609
Total income	1,797,623	1,755,812
Expenditures		
Agency governance costs	1,593	589
Bank charges	1,888	2,433
Capital expenditures		
Equipment / Other	10,200	35,262
Comfort allowances	24,044	23,697
Consulting fees	14,358	17,187
Groceries	45,288	36,532
Insurance	6,456	8,052
Office, program supplies and stipends	34,814	63,656
Professional fees	2,000	2,000
Occupancy costs	62,608	69,464
Repairs and maintenance	17,676	11,779
Salaries and benefits	1,562,221	1,462,705
Staff training	3,419	7,609
Travel and communications	11,058	14,847
Total expenditures	1,797,623	1,755,812
Excess of revenue over expenditures	\$ -	\$ -

ST. CATHARINES MAINSTREAM NON-PROFIT HOUSING PROJECT
Schedule 6 - Community Participation Supports
For the Year Ended March 31, 2022
(Unaudited)

	2022	2021
Revenue		
Ministry of Children, Community and Social Services	\$ 935,541	\$ 935,541
United Way grant	23,876	28,125
Other income	8,932	7,466
Total revenue	968,349	971,132
Expenditures		
Agency governance costs	379	34
Advertising/memberships	3,258	80
Bank charges	3,018	561
Capital expenditures	26,022	43,847
Consulting fees	10,997	7,195
Insurance	5,013	5,536
Office, program supplies and stipends	19,232	10,745
Professional fees	4,000	5,225
Occupancy costs	49,700	65,688
Repairs and maintenance	5,126	19,000
Salaries and benefits	831,061	802,407
Staff training	3,881	5,858
Travel and communication	6,652	4,956
Total expenditures	968,339	971,132
Excess of revenue over expenditures	\$ 10	\$ -

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