

**St. Leonard's Place, Peel**  
**Financial Statements**  
*March 31, 2018*

# St. Leonard's Place, Peel Contents

For the year ended March 31, 2018

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## Independent Auditors' Report

To the Directors and Members of St. Leonard's Place, Peel:

We have audited the accompanying financial statements of St. Leonard's Place, Peel, which comprise the statement of financial position as at March 31, 2018, and the statements of operations, changes in net assets, and 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.

### *Auditors' 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 auditors' 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 audit opinion.

### *Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of St. Leonard's Place, Peel as at March 31, 2018 and the results of its operations, changes in net assets, and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Other Matter*

The financial statements contain unaudited supplementary information to the statement of operations that is not required by Canadian accounting standards for not-for-profit organizations, and are not an integral part of the financial statements.

Mississauga, Ontario

June 18, 2018

*MNP LLP*

Chartered Professional Accountants

Licensed Public Accountants

# St. Leonard's Place, Peel

## Statement of Financial Position

*As at March 31, 2018*

	2018	2017
<b>Assets</b>		
<b>Current</b>		
Cash	1,501,641	1,865,845
Term deposits	30,642	30,464
Accounts receivable	475,956	126,766
Sales taxes recoverable	40,234	23,273
Prepaid expenses	14,181	59,894
	<b>2,062,654</b>	2,106,242
<b>Capital assets (Note 3)</b>	<b>6,889,483</b>	7,208,707
	<b>8,952,137</b>	9,314,949
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	709,064	233,175
ICCA treasury	7,537	-
Note payable (Note 5)	121,372	127,760
Current portion of deferred contributions (Note 6)	110,570	592,895
Pension liability (Note 7)	262,600	-
	<b>1,211,143</b>	953,830
<b>Deferred contributions (Note 6)</b>	<b>2,055,421</b>	2,087,069
	<b>3,266,564</b>	3,040,899
<b>Net Assets</b>		
Endowments	30,737	30,564
Internally restricted (Note 8)	1,664,777	1,664,777
Invested in capital assets	4,602,121	4,400,984
Unrestricted	(612,062)	177,725
	<b>5,685,573</b>	6,274,050
	<b>8,952,137</b>	9,314,949
<b>Approved on behalf of the Board of Directors</b>		
 <hr style="width: 100%;"/>	 <hr style="width: 100%;"/>	
Director	Director	

The accompanying notes are an integral part of these financial statements

**St. Leonard's Place, Peel**  
**Statement of Operations**  
*For the year ended March 31, 2018*

	2018	2017
<b>Revenue</b>		
Amortization of deferred contributions related to capital assets	117,462	124,010
Canadian Mental Health Association funding	-	48,272
Correctional Services of Canada - per diem funding	2,799,994	2,405,490
License to Cook sales	1,003	3,603
Miscellaneous donations	2,145	4,373
Other	19,440	19,019
Regional Municipality of Peel funding	1,631,672	1,604,638
Residents' board and parking	395,754	396,458
Ministry of Human Resources and Skills Development	-	50,543
United Way of Peel funding	69,185	69,185
	5,036,655	4,725,591
<b>Expenses</b>		
Amortization	432,052	447,803
Bank charges and interest	14,194	14,640
Community activities	11,648	6,163
Disbursement of allowances	40,242	25,818
Employee benefits	533,101	493,032
Food and provisions	184,334	161,162
House supplies and services	47,052	38,480
Insurance	63,672	53,660
Interest on long-term debt	8,741	9,426
National dues	2,099	2,608
Office and general	23,081	35,831
Preventative programs	21,775	33,206
Professional fees	647,900	229,745
Repairs and maintenance	325,636	295,428
Residents' personal need benefits	53,968	63,493
Retirement benefit (Note 7)	388,487	-
Salaries	2,561,262	2,433,749
Staff training	37,293	21,473
Telephone	50,630	50,629
Travel	14,538	13,132
Utilities	163,427	151,106
	5,625,132	4,580,584
<b>Excess (deficiency) of revenue over expenses</b>	<b>(588,477)</b>	<b>145,007</b>

The accompanying notes are an integral part of these financial statements

**St. Leonard's Place, Peel**  
**Statement of Changes in Net Assets**  
*For the year ended March 31, 2018*

	<i>Endowments</i>	<i>Internally Restricted</i>	<i>Investment in Capital Assets</i>	<i>Unrestricted</i>	<b>2018</b>	<b>2017</b>
<b>Net assets, beginning of year</b>	<b>30,564</b>	<b>1,664,777</b>	<b>4,400,984</b>	<b>177,725</b>	<b>6,274,050</b>	6,129,043
<b>Excess (deficiency) of revenue over expenses</b>	<b>173</b>	<b>-</b>	<b>(432,052)</b>	<b>(156,598)</b>	<b>(588,477)</b>	145,007
<b>Capital asset additions</b>	<b>-</b>	<b>-</b>	<b>112,828</b>	<b>(112,828)</b>	<b>-</b>	-
<b>Change in deferred revenue</b>	<b>-</b>	<b>-</b>	<b>513,973</b>	<b>(513,973)</b>	<b>-</b>	-
<b>Decrease in bank loan and note payable</b>	<b>-</b>	<b>-</b>	<b>6,388</b>	<b>(6,388)</b>	<b>-</b>	-
<b>Net assets, end of year</b>	<b>30,737</b>	<b>1,664,777</b>	<b>4,602,121</b>	<b>(612,062)</b>	<b>5,685,573</b>	6,274,050

*The accompanying notes are an integral part of these financial statements*

**St. Leonard's Place, Peel**  
**Statement of Cash Flows**  
*For the year ended March 31, 2018*

	<b>2018</b>	<b>2017</b>
<hr/>		
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Excess (deficiency) of revenue over expenses	<b>(588,477)</b>	145,007
Amortization of capital assets	<b>432,052</b>	447,803
Amortization of deferred revenue	<b>(117,462)</b>	(174,701)
	<b>(273,887)</b>	418,109
Changes in working capital accounts		
Accounts receivable	<b>(349,190)</b>	165,177
Sales taxes recoverable	<b>(16,961)</b>	74,341
Prepaid expenses	<b>45,713</b>	(54,980)
Accounts payable and accrued liabilities	<b>475,889</b>	115,902
ICCA treasury	<b>7,537</b>	-
Deferred contributions	<b>(396,511)</b>	-
Pension liability	<b>262,600</b>	-
	<b>(244,810)</b>	718,549
<hr/>		
<b>Financing</b>		
Repayments of bank loan	-	(68,192)
Repayment of note payable	<b>(6,388)</b>	(5,957)
	<b>(6,388)</b>	(74,149)
<hr/>		
<b>Investing</b>		
Purchase of term deposits	<b>(30,642)</b>	(30,464)
Proceeds on maturity of term deposits	<b>30,464</b>	30,266
Purchase of capital assets	<b>(112,828)</b>	(153,499)
Proceeds on disposal of capital assets	-	17,140
	<b>(113,006)</b>	(136,557)
<hr/>		
<b>Increase (decrease) in cash</b>	<b>(364,204)</b>	507,843
<b>Cash, beginning of year</b>	<b>1,865,845</b>	1,358,002
<hr/>		
<b>Cash, end of year</b>	<b>1,501,641</b>	1,865,845
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The accompanying notes are an integral part of these financial statements

**1. Purpose of the Organization**

St. Leonard's Place, Peel (the "Organization") is incorporated, without share capital, by Letters Patent in the Province of Ontario. The Organization is a registered charity under the provisions of the Income Tax Act (Canada) and is not subject to income taxes.

The Board of Directors (the "Board") has a mandate to provide an opportunity for ex-offenders to become a productive and contributing member of the community, and provides residential services and related programming to this end. The main facility, named The Sir Robert Williams House, and another ancillary building named The Richard and Joan Brown Home (formerly The Father John Bartlett Home) provide short and long-term support to low risk ex-offenders as well as operating The Rotary Resolve House for long-term residential care facility serving the homeless mental health population. In January 2012, the Organization added two new floors to the Richard and Joan Brown Home to run the New Leaf Program for short-term transition housing, serving the homeless mental health population.

**2. Significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

***Fund accounting***

The Organization follows the deferral method of accounting for contributions and reports using fund accounting. The Organization has established one unrestricted operating fund as well as internally restricted funds to provide for unanticipated future expenditures, anticipated future repairs, replacements and improvements that are capital in nature and working capital requirements.

There are two endowment funds. The Father John Bartlett Fund was established upon a bequest in the amount of \$9,046 in 1977 by the Estate of Father John Bartlett. Capital contributions are to remain in the trust fund, with the income earned to be used for the benefit of the residents of St. Leonard's Place, Peel, at the discretion of the Organization.

The Sir Robert Williams and Family Memorial Fund was established during 1997. Capital contributions are to remain in the trust fund, with interest expended on resident projects at the discretion of the Organization. Investment income not expended in the year becomes part of the capital maintained in the fund.

***Revenue recognition***

The Organization uses the deferral method of accounting for contributions and reports on a fund accounting basis. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue in the unrestricted fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in the Endowment Fund balance.

Restricted investment income is recognized in the appropriate deferred contribution balance or in net assets depending on the nature of the restrictions. Unrestricted investment income is recognized as revenue in the unrestricted fund when earned.

Forgivable loans were received from government organizations to assist with capital improvements. Because the Organization expects to meet the conditions for forgiveness of the loans, the loans are accounted for as grant revenue which is restricted for the purchase of capital assets. Funding is therefore deferred to periods when the related capital assets are amortized.

***Contributed services***

Contributed services are recognized both as contributions and expenses in the statement of operations when a fair value can be reasonably estimated, and when the services are used in the normal course of operations and would otherwise have been purchased.

Volunteers contribute a considerable number of hours to assist St. Leonard's Place, Peel in achieving its mandate. Because of the difficulty in determining the fair value of these hours, contributed services are not recognized in the financial statements.

**2. Significant accounting policies** *(Continued from previous page)*

***Financial instruments***

The Organization recognizes its financial instruments when the Organization becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount in accordance with Section 3840 *Related Party Transactions*.

At initial recognition, the Organization may irrevocably elect to subsequently measure any financial instrument at fair value. The Organization has not made such an election with respect to any of its financial instruments.

The Organization subsequently measures investments in equity instruments quoted in an active market at fair value. Fair value is determined by the published price quotes and changes in fair value are recognized in excess of revenue over expenses. All financial assets and liabilities are subsequently measured at amortized cost.

***Financial asset impairment***

The Organization assesses impairment of all of its financial assets measured at cost or amortized cost. When there is an indication of impairment, the Organization determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Organization reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets; and the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Organization reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenue over expenditures in the year the reversal occurs.

***Capital assets***

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution if fair value can be reasonably determined.

Amortization is provided using the following methods and rates intended to amortize the cost of assets over their estimated useful lives.

	<b>Method</b>	<b>Rate</b>
Buildings	declining balance	5 %
Furniture and equipment	declining balance	20 %
Capital equipment	declining balance	30 %
Software	straight line	1 year
Paving	declining balance	15 %
Automobile	declining balance	20 %

***Employee future benefits***

The Organization's employee future benefit program consists of an individual pension plan.

***Individual pension plan***

The estimated future cost of providing an individual pension plan is determined based on the most recent funding valuation report. A funding valuation is required at least once every three years in Canada. Where a funding valuation has not been prepared in the current year, management estimates the defined benefit obligation using a roll-forward technique, giving consideration to longevity, expected rates of return.

All actuarial gains and losses and past service costs are included in the cost of the plan for the year.

***Deferred contributions***

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions that were used to purchase the Organization's capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

**St. Leonard's Place, Peel**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2018*

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**2. Significant accounting policies** *(Continued from previous page)*

***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.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of capital assets. Pension liability is determined using actuarial estimates of longevity and future interest rates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess (deficiency) of revenue over expenses in the periods in which they become known.

**3. Capital assets**

	<b>Cost</b>	<b>Accumulated amortization</b>	<b>2018 Net book value</b>	<b>2017 Net book value</b>
Land	500,580	-	500,580	500,580
Buildings - Sir R. Williams	966,427	740,424	226,003	237,898
Buildings - R. and J. Brown	4,860,023	1,818,661	3,041,362	3,201,434
Buildings - Rotary Resolve	4,607,857	1,847,979	2,759,878	2,905,134
Furniture and equipment - Sir R. Williams	341,018	308,315	32,703	37,440
Furniture and equipment - R. and J. Brown	122,338	90,848	31,490	18,907
Furniture and equipment - Rotary Resolve	83,037	72,659	10,378	12,973
Capital equipment - Sir R. Williams	303,703	212,300	91,403	88,747
Capital equipment - R. and J. Brown	160,957	93,808	67,149	61,542
Capital equipment - Rotary Resolve	272,805	177,882	94,923	113,224
Software - R. and J. Brown	13,770	12,990	780	-
Paving	28,085	19,913	8,172	-
Automobile	44,399	19,737	24,662	30,828
	<b>12,304,999</b>	<b>5,415,516</b>	<b>6,889,483</b>	<b>7,208,707</b>

**4. Bank loan**

The Organization has an unutilized revolving demand facility of \$300,000. Interest is at the bank's prime rate plus 0.50%, secured by a general security agreement and a collateral mortgage. To utilize the facility, the Organization must comply with financial covenants imposed by the bank.

**5. Note payable**

The Organization has an unsecured, demand promissory note payable in blended monthly payments of \$1,261 with interest at 7%.

**St. Leonard's Place, Peel**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2018*

**6. Deferred contributions**

	<b>2018</b>	2017
Funding from the Rotary Club of Brampton for the Rotary Resolve House building. Amortized to income on the same basis as the underlying asset.	<b>137,709</b>	144,957
Funding received from the Ontario Trillium Foundation for the elevator in the Rotary Resolve House. Amortized to income on the same basis as the underlying asset.	<b>48,318</b>	50,861
Funding received from the Salvation Army for the purchase of new kitchen equipment for the License to Cook program. Amortized to income on the same basis as the underlying assets.	<b>9,437</b>	11,797
Funding received from the Regional Municipality of Peel for operational expenses incurred in the New Leaf Program and in the Rotary Resolve House for April to June 2017. Recognized in income as the related expenditures are recognized.	-	396,511
Funding received from the Regional Municipality of Peel for for the purchase of new medical room equipment. Amortized to income on the same basis as the underlying assets.	<b>5,700</b>	7,600
Forgivable loan received to assist in the funding of the Rotary Resolve House building expansion. It is interest free and secured by a second collateral mortgage. It is to be forgiven at 20% per year from five years of the date that the occupancy permit was received. Forgiveness began in fiscal 2013. Amortized to income on the same basis of the underlying asset.	<b>918,613</b>	966,960
Forgivable loan received to assist in the funding of the Richard and Joan Brown Home (formerly the Father J. Bartlett Home) building expansion. It is interest-free and repayable on a sliding scale if the building is sold, leased or encumbered within five years of the date of completion. Amortized to income on the same basis as the underlying asset.	<b>1,046,214</b>	1,101,278
	<b>2,165,991</b>	2,679,964
Less: current portion	<b>(110,570)</b>	(592,895)
	<b>2,055,421</b>	2,087,069

**7. Individual pension plan**

During the year, the existence of an individual pension plan for a former employee was confirmed. The participant in the plan is retired and, thus, the pension liability has been recognized as an expense in the current year. Retirement benefit expense includes the cost of other post-retirement benefits and related costs to settle the matter.

The Organization's individual pension plan provides post-retirement pension benefits based on years of service and indexed earnings over that period.

The actuarial valuation used in determining the defined benefit obligation was performed as at December 31, 2016. The fair value of plan assets, defined benefit obligation and plan deficit at year end are as follows:

	<b>2018</b>	2017
Fair value of plan assets	<b>530,345</b>	-
Defined benefit obligation	<b>(792,945)</b>	-
Pension liability	<b>(262,600)</b>	-

**St. Leonard's Place, Peel**  
**Notes to the Financial Statements**  
*For the year ended March 31, 2018*

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**8. Internally restricted net assets**

The Board of Directors established a fund to ensure that sufficient funds are available to meet future requirements of the Organization, as follows:

	<b>2018</b>	2017
Maintenance	<b>101,777</b>	101,777
Working capital	<b>1,563,000</b>	1,563,000
	<b>1,664,777</b>	1,664,777

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**9. Financial instruments**

The Organization, as part of its operations, carries a number of financial instruments. It is management's opinion that the Organization is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments.

***Interest rate risk***

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Organization is exposed to cash flow risk with respect to cash, which earns interest at a variable rate.

The Organization has managed cash flow risk by investing in fixed-rate term deposits. The fixed rates cause the fair value of these instruments to vary with changes in interest rates. Nevertheless, changes in value, if any, are not expected to impact the Organization as the instruments are carried at amortized cost.

**10. Comparative figures**

Certain comparative figures have been reclassified to conform with current year presentation.

**St. Leonard's Place, Peel**  
**Schedule 1 - Statement of Operations (Richard and Joan Brown Home)**

*For the year ended March 31, 2018*  
*(Unaudited)*

	2018	2017
<b>Revenue</b>		
Correctional Services of Canada - per diem funding	1,600,717	1,247,396
<b>Expenses</b>		
Amortization	188,382	188,304
Community activities	3,622	1,754
Disbursement of allowances	20,500	12,292
Employee benefits	98,109	52,278
Food and provisions	55,544	40,183
House supplies and services	10,356	11,663
Insurance	18,187	14,961
Intra-organization management fees	135,600	135,600
Office and general	5,648	9,125
Intra-organization rent	100,000	100,000
Repairs and maintenance	121,808	109,580
Salaries	612,947	452,920
Staff training	6,944	5,369
Telephone	15,738	16,288
Travel	3,781	3,493
Utilities	58,345	51,267
	1,455,511	1,205,077
<b>Excess of revenue over expenses</b>	<b>145,206</b>	<b>42,319</b>

**St. Leonard's Place, Peel**  
**Schedule 2 - Statement of Operations (Rotary Resolve House)**

*For the year ended March 31, 2018*  
*(Unaudited)*

	2018	2017
<b>Revenue</b>		
Amortization of deferred funding income	103,412	108,855
Miscellaneous donations	100	-
Regional Municipality of Peel funding	991,156	982,063
Residents' board	211,982	227,247
	<b>1,306,650</b>	1,318,165
<b>Expenses</b>		
Amortization	184,583	202,912
Community activities	4,862	2,496
Employee benefits	145,550	101,655
Food and provisions	36,385	32,588
House supplies and services	11,126	9,258
Insurance	18,187	14,961
Intra-organization management fees	97,200	97,200
Office and general	6,647	10,415
Preventative programs	10,500	15,000
Intra-organization rent	100,000	-
Repairs and maintenance	81,976	103,070
Residents' personal need benefits	53,968	63,493
Salaries	633,497	500,592
Staff training	13,861	7,292
Telephone	16,698	16,253
Travel	3,464	2,974
Utilities	54,144	51,197
	<b>1,472,648</b>	1,231,356
<b>Excess (deficiency) of revenue over expenses</b>	<b>(165,998)</b>	86,809

**St. Leonard's Place, Peel**  
**Schedule 3 - Statement of Operations (Sir Robert Williams House)**

*For the year ended March 31, 2018*  
*(Unaudited)*

	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Correctional Services of Canada - per diem funding	<b>1,199,277</b>	1,158,094
Residents' board and parking	-	209
	<b>1,199,277</b>	1,158,303
<b>Expenses</b>		
Amortization	<b>59,087</b>	56,587
Community activities	<b>3,164</b>	1,913
Disbursement of allowances	<b>19,742</b>	13,526
Employee benefits	<b>92,841</b>	100,371
Food and provisions	<b>36,861</b>	32,722
House supplies and services	<b>9,216</b>	4,253
Insurance	<b>20,778</b>	17,343
Intra-organization management fees	<b>124,800</b>	124,800
Office and general	<b>3,291</b>	9,329
Preventative programs	<b>775</b>	206
Intra-organization rent	<b>100,000</b>	100,000
Repairs and maintenance	<b>115,800</b>	69,097
Salaries	<b>494,139</b>	467,234
Staff training	<b>10,580</b>	5,727
Telephone	<b>16,443</b>	16,186
Travel	<b>3,092</b>	4,554
Utilities	<b>50,938</b>	48,642
	<b>1,161,547</b>	1,072,490
<b>Excess of revenue over expenses</b>	<b>37,730</b>	85,813

**St. Leonard's Place, Peel**  
**Schedule 4 - Statement of Operations (Community Partners Program)**

*For the year ended March 31, 2018*  
*(Unaudited)*

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	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Canadian Mental Health Association funding	-	48,272
<b>Expenses</b>		
Employee benefits	-	13,320
Intra-organization management fees	-	9,600
Salaries	-	34,555
	-	57,475
<b>Deficiency of revenue over expenses</b>	-	(9,203)

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**St. Leonard's Place, Peel**  
**Schedule 5 - Statement of Operations (License to Cook)**  
*For the year ended March 31, 2018*  
*(Unaudited)*

	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Amortization of deferred revenue	<b>12,150</b>	13,255
License to Cook sales	<b>1,003</b>	3,603
Regional Municipality of Peel funding	-	27,686
	<b>13,153</b>	44,544
<b>Expenses</b>		
Employee benefits	<b>2,502</b>	37,904
Food and provisions	-	843
House supplies and services	<b>16,354</b>	13,306
Intra-organization management fees	<b>3,600</b>	3,600
Professional fees	<b>48</b>	844
Repairs and maintenance	<b>6,052</b>	13,681
Salaries	<b>15,605</b>	169,626
	<b>44,161</b>	239,804
<b>Deficiency of revenue over expenses</b>	<b>(31,008)</b>	(195,260)

**St. Leonard's Place, Peel**  
**Schedule 6 - Statement of Operations (New Leaf Program)**

*For the year ended March 31, 2018*  
*(Unaudited)*

	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Amortization of deferred revenue	<b>1,900</b>	1,900
Regional Municipality of Peel Funding	<b>640,516</b>	594,889
HPS FAME Funding	<b>45,627</b>	-
Residents' board and parking	<b>177,772</b>	162,705
	<b>865,815</b>	759,494
<b>Expenses</b>		
Employee benefits	<b>120,392</b>	120,748
Food and provisions	<b>55,544</b>	54,826
Intra-organization management fees	<b>29,049</b>	29,199
Preventative programs	<b>10,500</b>	18,000
Salaries	<b>436,181</b>	435,287
Staff training	<b>5,908</b>	3,085
	<b>657,574</b>	661,145
<b>Excess of revenue over expenses</b>	<b>208,241</b>	98,349

**St. Leonard's Place, Peel**  
**Schedule 7 - Statement of Operations (SharEd Program)**  
*For the year ended March 31, 2018*  
*(Unaudited)*

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	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Ministry of Human Resources and Skills Development	-	50,543
<b>Expenses</b>		
Salaries	-	50,543
<b>Excess of revenue over expenses</b>	-	50,543

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**St. Leonard's Place, Peel**  
**Schedule 8 - Statement of Operations (Administrative and Other Programs)**

*For the year ended March 31, 2018*  
*(Unaudited)*

	<b>2018</b>	<b>2017</b>
<b>Revenue</b>		
Intra-organization rent recovered	<b>300,000</b>	200,000
Intra-organization management fees	<b>390,249</b>	399,999
Miscellaneous donations	<b>2,045</b>	4,373
Other	<b>19,440</b>	19,019
Residents' board and parking	<b>138,145</b>	169,002
United Way of Peel funding	<b>69,185</b>	69,185
	<b>919,064</b>	861,578
<b>Expenses</b>		
Bank charges and interest	<b>14,194</b>	14,640
Employee benefits	<b>116,272</b>	78,851
Insurance	<b>6,520</b>	6,395
Interest on long-term debt	<b>8,741</b>	9,426
National dues	<b>2,099</b>	2,608
Office and general	<b>7,495</b>	6,962
Professional fees	<b>647,852</b>	228,901
Retirement benefit	<b>388,487</b>	-
Salaries	<b>368,893</b>	322,992
Telephone	<b>1,751</b>	1,902
Travel	<b>4,201</b>	2,111
	<b>1,566,505</b>	674,788
<b>Excess (deficiency) of revenue over expenses</b>	<b>(647,441)</b>	186,790