

**Audited Financial Statements of**  
**VICTORIA COOL AID SOCIETY**  
**Year Ended March 31, 2013**

DICKSON  
DUSANJ  
& WIRK

CHARTERED  
ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

**To: The Members of the Victoria Cool Aid Society**

### *Report on Financial Statements*

We have audited the accompanying financial statements of the Victoria Cool Aid Society (the "Society"), which comprise the statement of financial position as at March 31, 2013, March 31, 2012 and April 1, 2011 and the statements of operations and changes in net assets and cash flows for the year ended March 31, 2013 and March 31, 2012 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 controls 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*

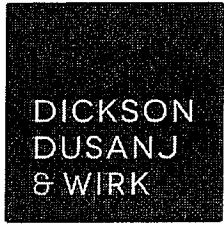
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether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

### *Opinion*

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2013, March 31, 2012 and April 1, 2011 and the results of its operations and changes in net assets and cash flows for the years ended March 31, 2013 and March 31, 2012 in accordance with Canadian accounting standards for not-for-profit organizations.



CHARTERED  
ACCOUNTANTS

***Other Matters***

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information included in Schedules 1 through 14 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

As required by the Society Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied, after giving retrospective effect to the adoption of the new standards as explained in Note 2 to the financial statements, on a basis consistent with that of the preceding year.

A handwritten signature in cursive script that reads "Dickson Dusanj &amp; Wirk".

June 19, 2013  
Victoria, B.C.


Chartered Accountants

# VICTORIA COOL AID SOCIETY

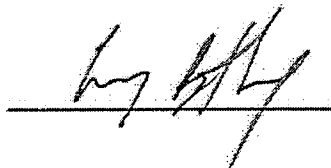
## STATEMENT OF FINANCIAL POSITION

	March 31, 2013 \$	March 31, 2012 \$	April 1, 2011 \$
<b>ASSETS</b>			
<b>CURRENT</b>			
Cash and short-term investments (Note 3)	3,068,130	3,589,844	3,766,382
Accounts receivable	489,098	1,671,854	1,120,075
Government remittances receivable	-	-	57,433
Inventory	85,743	74,525	83,246
Prepaid expenses	79,906	57,566	36,828
	<u>3,722,877</u>	<u>5,393,889</u>	<u>5,063,964</u>
Cash – Replacement Reserves – B.C. Housing (Note 4)	865,381	747,979	579,176
Cash – Replacement Reserves – Shelters (Note 5)	29,300	28,986	28,816
Cash – Mike Gidora Vision Fund (Note 6)	33,464	36,626	39,074
Cash – Gaming Fund (Note 7)	114,600	87,800	90,000
Long-term accounts receivable (Note 8)	286,864	226,781	563,991
Prepaid leases (Note 9)	743,733	1,018,361	1,047,349
Property and equipment (Note 10)	31,020,346	30,431,923	29,543,573
	<u>36,816,565</u>	<u>37,972,345</u>	<u>36,955,943</u>
<b>LIABILITIES AND NET ASSETS</b>			
<b>CURRENT</b>			
Bank loan payable	190,940	222,318	344,539
Accounts payable and accrued liabilities	1,285,945	1,876,677	2,201,405
Government remittances payable	71,446	2,141	-
Security deposits	125,215	106,588	98,689
Deferred contributions (Note 11)	1,575,899	1,563,289	1,449,963
Current portion of long-term debt (Note 14)	4,856,692	6,416,609	3,598,086
	<u>8,106,137</u>	<u>10,187,622</u>	<u>7,692,682</u>
Deferred contributions related to Mike Gidora Vision (Note 11)	33,922	36,631	39,082
Deferred contributions related to gaming (Note 11)	114,637	87,820	90,022
Deferred contributions related to land lease (Note 12)	231,686	462,793	473,245
Deferred contributions related to property and equipment (Note 13)	7,315,941	9,658,090	7,883,152
Long-term debt (Note 14)	17,425,956	14,345,321	17,946,882
	<u>33,228,279</u>	<u>34,778,277</u>	<u>34,125,065</u>
<b>NET ASSETS</b>			
Invested in property and equipment (Note 16)	2,407,550	1,183,705	966,011
Externally restricted replacement reserves – B.C. Housing (Note 4)	838,342	728,086	579,285
Externally restricted replacement reserves – Shelters (Note 5)	-	-	28,822
Internally restricted (Note 17)	287,389	1,212,073	1,183,081
Unrestricted	55,005	70,104	73,679
	<u>3,588,286</u>	<u>3,193,968</u>	<u>2,830,878</u>
	<u>36,816,565</u>	<u>37,972,245</u>	<u>36,955,943</u>

APPROVED BY THE BOARD:

  
Director

See accompanying notes

  
Director

# VICTORIA COOL AID SOCIETY

## STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31,

	2013	2012
	\$	\$
<b>REVENUE</b>		
B.C. Housing Management Commission	7,464,921	6,926,776
Vancouver Island Health Authority	3,260,755	3,245,877
Pharmacy revenue	2,244,740	1,503,652
Rental income and occupancy fees	2,001,199	1,860,777
Vancouver Island Health Authority – physician	817,052	805,397
Forensic Psychiatric Services Commission	693,308	693,308
Fees – dental	673,443	677,879
Amortization of deferred contributions	551,679	335,550
United Way	308,824	131,971
Donations	218,224	188,489
Other grants	169,983	214,922
Utilization of deferred revenue	165,612	77,810
Gaming – Direct Access	100,899	90,624
Research grants	95,574	73,401
Other	60,319	36,959
CMHC loan forgiveness	48,960	51,453
Investment income	39,019	24,021
	<u>18,914,511</u>	<u>16,938,866</u>
<b>EXPENSES</b>		
Salaries and benefits	10,184,763	9,394,731
Supplies and equipment – health center	1,703,017	1,201,868
Building occupancy costs	1,570,504	1,389,031
Amortization	1,172,797	872,113
Program expense and client support	1,000,992	1,005,316
Mortgage interest and loan fees	885,480	858,048
Physician fees	817,050	805,397
Dentist fees	264,894	261,459
Computer consultant	165,031	150,341
Office supplies and equipment	151,185	223,352
United Way flow-thru grant	150,000	-
Amounts transferred to replacement reserves	148,923	164,870
Gaming expense	99,786	90,524
Travel and vehicle expenses	86,787	56,598
Staff development and training	67,700	66,463
Professional fees	54,404	81,082
Advertising, promotion, and fundraising	46,787	52,387
Bank charges and interest	18,798	26,695
Licenses, membership and dues	18,163	13,578
Miscellaneous	9,661	7,966
	<u>18,616,722</u>	<u>16,721,819</u>
<b>EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS</b>	<u>297,789</u>	<u>217,047</u>

See accompanying notes

VICTORIA COOL AID SOCIETY

STATEMENT OF CHANGES IN NET ASSETS

FOR THE YEAR ENDED MARCH 31, 2013

	Invested in Property and Equipment (Note 16) \$	Externally Restricted B.C. Housing (Schedule 1) \$	Internally Restricted (Note 17) \$	Endowment Fund (Note 18) \$	Unrestricted \$	2013 Total \$	2012 Total \$
Balance, beginning of year	1,183,705	728,086	1,212,073	-	70,104	3,193,968	2,830,878
Excess of revenues over expenses	-	-	-	-	297,789	297,789	217,047
Interfund transfers (Note 17)	-	-	75,000	-	(75,000)	-	-
Adjustment related to prior year	-	-	-	-	(5,157)	(5,157)	-
Endowment funds received (Note 18)	-	-	-	1,500	-	1,500	17,397
Interest income and bank charges	-	8,570	316	-	(8,886)	-	-
Amounts expended to replacement reserve	-	(47,237)	-	-	-	(47,237)	(19,991)
Investment in property and equipment (Note 17)	1,475,311	-	(1,000,000)	-	(475,311)	-	1,164
Amortization of property and equipment	(251,466)	-	-	-	251,466	-	-
Endowment funds transferred (Note 18)	-	-	-	(1,500)	-	(1,500)	(17,397)
Replacement reserve provision (Note 4)	-	148,923	-	-	-	148,923	164,870
	1,223,845	110,256	(924,684)	-	(15,099)	394,318	363,090
Balance, end of year	2,407,550	838,342	287,389	-	55,005	3,588,286	3,193,968

See accompanying notes

# VICTORIA COOL AID SOCIETY

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31,

	2013 \$	2012 \$
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenses	297,789	217,047
Items not involving cash:		
Amortization	1,172,797	872,113
Amortization of deferred contributions	(551,679)	(335,550)
Amortization of forgivable CMHC mortgage	(31,653)	(31,653)
Transfers to replacement reserves	101,684	144,879
Cash provided by (used in) changes in non-cash working capital items:		
Refund to B.C. Housing related to prior year	(5,157)	-
Accounts receivable	1,122,673	(214,569)
Prepaid expenses	(22,340)	(20,738)
Inventory	(11,218)	8,721
Accounts payable and accrued liabilities	(590,731)	(324,728)
Government remittances payable	69,305	59,574
Security deposits	18,627	7,899
Deferred contributions	36,718	108,673
	<u>1,606,815</u>	<u>491,668</u>
<b>FINANCING AND INVESTING ACTIVITIES</b>		
Mortgage and construction financing	1,520,993	(873,606)
Construction and purchase of property and equipment, net	(1,486,591)	(1,730,312)
Deferred contributions related to property and equipment	(2,021,577)	2,100,037
	<u>(1,987,175)</u>	<u>(503,881)</u>
<b>NET (DECREASE) IN CASH</b>	(380,360)	(12,213)
CASH, beginning of year	<u>4,491,235</u>	<u>4,503,448</u>
CASH, end of year	<u><u>4,110,875</u></u>	<u><u>4,491,235</u></u>
<b>REPRESENTED BY:</b>		
Cash and short-term investments	3,068,130	3,589,844
Cash replacement reserve – B.C. Housing	865,381	747,979
Cash replacement reserve – other	29,300	28,986
Cash – Mike Gidora Vision	33,464	36,626
Cash – Bingo/Gaming	114,600	87,800
	<u>4,110,875</u>	<u>4,491,235</u>
<b>SUPPLEMENTAL CASH FLOW INFORMATION</b>		
Interest paid	<u>885,480</u>	<u>858,048</u>

See accompanying notes

# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2012

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### 1. PURPOSE

The Victoria Cool Aid Society (the "Society") was incorporated October 28, 1976 under the Society Act of British Columbia. The purpose of the Society is to end homelessness in Victoria by working in partnership with others to develop community solutions. The Society provides a continuum of care that includes supportive housing, the provision of emergency shelter and the delivery of holistic and integrated health care and support services. The Society serves individuals facing multiple barriers of poverty, mental illness and addiction. The Society actively participates in a variety of networks committed to improving services and influencing policy for an improved quality of life in the community.

The Society is a registered charity under the Income Tax Act and as such is not subject to taxation.

### 2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies.

#### a) Revenue Recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned. Contributions to endowment funds held by a foundation of which the Society is a beneficiary are not recognized as revenue

#### b) B.C. Housing Replacement Reserves

B.C. Housing replacement reserves are accounted for in accordance with the B.C. Housing Financial Responsibilities Guide. This requires that contributions from B.C. Housing for replacement reserves be recognized as revenue when they are received and then transferred to externally restricted replacement reserves. The replacement reserves are increased by interest earned on these funds and reduced by purchases of eligible items included in B.C. Housing's Standardized List of Replacement Reserve items.

#### c) Contributed Materials and Services

The Society receives contributions of both materials and services. However, due to the difficulty in determining their fair value, contributed materials and services are not recognized in the financial statements.

#### d) Inventories

Inventories are measured at the lower of cost and net realizable value, with cost being determined using the specific identification method. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable variable selling costs.

The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

#### e) Joint Venture

The Society has an agreement with Vancouver Island AIDS Society to jointly operate the Access Health Centre at 713 Johnson Street, a building owned by both parties. The Society accounts for its two-third share of the assets, liabilities, revenues, and expenses relating to the project using the proportionate consolidation method.



# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

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### 2. ACCOUNTING POLICIES (continued)

f) Property and Equipment

Property and equipment are recorded at cost. Except for the housing developments under B.C. Housing's Homeless at Risk Housing Program, amortization is provided over the estimated useful life of the assets as follows:

Community Health Centre – Improvements	25 years straight-line
Dental Clinic – Improvements	25 years straight-line
Swift Street – Improvements	25 years straight-line
Pandora – Improvements	25 years straight-line
REES – Improvements	25 years straight-line
Fairway Woods – Improvements	25 years straight-line
Central Services – Improvements	25 years straight-line
Johnson Manor – Improvements	25 years straight-line
Mike Gidora – Improvements	25 years straight-line
Hillside Terrace – Improvements	25 years straight-line
713/715 Johnson St. Building	25 years straight-line
Pandora Gymnasium	25 years straight-line
Furniture and equipment	5 years straight-line
Computer hardware/software, Vehicles	5 years straight-line

B.C. Housing requires that amortization of the buildings on the following Homeless at Risk housing developments be equal to the principal reduction on the mortgage for the fiscal year: Swift & Store Street, Pandora, Johnson Manor, Fairway Woods, Hillside Terrace, Next Steps, Mike Gidora Place, and Cedar Grove.

No amortization is taken in the year of acquisition.

As of April 1, 2012 the Society changed its accounting policy to use only the straight-line method of amortization. All capitalized property and equipment will be amortized over its estimated useful life.

g) 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 amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known. Actual results could differ from those estimates.

h) Financial Instruments

The Society initially measures its financial assets and financial liabilities at fair value. The Society subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash, short-term investments, accounts receivable and government remittances receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, government remittances payable, bank loan payable and long-term debt.

# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

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### 2. ACCOUNTING POLICIES (continued)

i) Employee Future Benefits

The Society and its employees contribute to the Municipal Pension Plan, a multi-employer plan for group benefits. Defined contribution plan accounting is applied to multi-employer defined benefit plans and accordingly, contributions to these plans are expensed.

j) Conversion to Canadian Accounting Standards for Not-For-Profit Organizations

Commencing with the 2013 fiscal year, the Society has adopted Canadian accounting standards for not-for-profit organizations issued by the Accounting Standards Board. These financial statements are the first financial statements for which the Society has applied Canadian accounting standards for not-for-profit organizations, which have been applied retrospectively.

The conversion to the Canadian accounting standards for not-for-profit organizations on April 1, 2011 did not result in adjustment to previously reported assets, liabilities or net assets of the company, and accordingly no adjustments have been recorded in the comparative statement of financial position, statement of net assets, statement of operations, or cash flows.

### 3. CASH AND SHORT-TERM INVESTMENTS

Cash and short-term investments include a deposit in the B.C. Non Profit Housing Association Pooled for Increased Earnings Program (PIE) of \$1,160,518 earning interest at prime less 1.65% (prime rate 3%). The PIE Program is invested with Vancity Savings. The investment has no fixed term, no notice requirement or withdrawal penalty. Deposits are guaranteed by the Credit Union Deposit Insurance Corporation of B.C.

### 4. CASH – REPLACEMENT RESERVES – B.C. HOUSING

Under the terms of the operating agreement with B.C. Housing, the Society is required to maintain a replacement reserve for major repair and furnishing replacements for the housing facilities referred to as Swift House, Pandora, Fairway Woods, Hillside Terrace, Johnson Manor, Mike Gidora Place, Olympic Vista, Transitional Housing-Rock Bay Landing. The replacement reserve accounts are to be credited in the amount determined by the annual budget plus interest earned. This is done by an annual transfer from operations. These funds along with the accumulated interest must be held in a separate bank account. The reserve funds may only be used for repairs and replacements in accordance with the operating agreement. The corresponding net assets are reflected in Externally Restricted Replacement Reserves – B.C. Housing.

During the year the B.C. Housing replacement reserves were fully funded and maintained in accordance with the operating agreements and all interest accruing to the funds has been recorded.

### 5. CASH – REPLACEMENT RESERVES – SHELTERS

The Society maintains a replacement reserve for the purpose of providing extraordinary or major repairs and furnishing replacements for the shelter facilities. These funds earn interest and are maintained in a separate bank account.

### 6. CASH – MIKE GIDORA VISION FUND

The Society maintains a fund donated for the purpose of providing direct support to clients of the Society. These funds earn interest and are maintained in a separate bank account.

# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

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### 7. CASH - GAMING FUND

The Society maintains a fund received from Gaming and Enforcement Branch of the Provincial Government, and gaming fund contributions from other organizations for the purpose of assistance with the operating of the Downtown Community Activity Centre and the REES Program or as designated by the contributor. These funds earn interest and are maintained in a separate bank account.

### 8. LONG-TERM ACCOUNTS RECEIVABLE

The Society has long-term accounts receivable consisting of \$98,722 (2012: \$375,849) held in trust by B.C. Housing. These funds are to be used to pay down the mortgage payable or repair the water penetration problem at the 757 Pandora building (\$38,639) and to pay down the mortgage payable at 467 Swift Street (\$60,083). The long-term receivable related to 1460 Hillside Avenue (2012: \$337,210) was applied in the year to pay down the outstanding mortgage upon renewal in February 2013. The Society also has long-term accounts receivable from Vancouver Island AIDS Society for amounts contributed by the Society to the Access Health Centre construction project of \$188,142 (2012: \$188,142). These amounts are repayable by Vancouver Island AIDS Society in the event of a sale of their interest in the building at 713 Johnson Street.

### 9. PREPAID LEASES

The Society leases the property on which the 753/755/757 Pandora building and gymnasium were constructed. The \$1,130,000 lease was prepaid by the Society and the lease expires on January 31, 2056.

The Society leases the property on which Johnson Manor was constructed. The \$575,000 lease was prepaid by the Society and the lease expires on September 14, 2061.

During the year, the Society changed its accounting estimate of the period over which the land leases for the Pandora and Johnson Manor are to be amortized. Previously, the leases were amortized over the term of the lease; however, it has been determined that the expected benefit of the land lease is associated with the life of the respective building. Therefore, the amortization period of each land lease has been adjusted to a 25 year period from the start date of the lease, to correspond with the expected useful life of the building. Because the buildings are amortized based on the principal reduction on the mortgage for the fiscal period, an adjustment is required to reallocate accumulated amortization between the land lease and the respective building. This adjustment has been made prospectively with an adjustment in the current year through net income. The change in accounting estimate resulted in the following changes:

	<b>March 31, 2013</b>
	<b>\$</b>
Prepaid leases	(206,428)
Amortization expense	206,428
Deferred contributions	206,428
Revenue - Amortization of deferred contributions	(206,428)
Net income	-

# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

### 10. PROPERTY AND EQUIPMENT

	2013		2012	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	3,830,293	-	2,725,525	-
Buildings				
467 Swift & 1634 Store Street	11,303,776	2,610,196	10,949,167	2,301,166
753/755/757 Pandora Avenue (Pandora)	2,925,794	833,340	2,925,794	760,115
749 Pandora Avenue (Mike Gidora Place)	2,968,437	1,042,659	2,972,416	974,530
1153 Johnson Street (Johnson Manor)	1,901,300	221,564	1,901,300	193,858
597 Goldstream Avenue (Fairway Woods)	3,554,757	311,451	3,554,757	272,103
713 Johnson Street (Access Health Centre)	3,102,976	384,420	3,102,976	260,301
1460 Hillside Avenue (Hillside Terrace)	6,947,436	613,878	6,947,436	514,969
2317 Dowler Place (Next Steps)	393,263	84,969	393,263	67,373
210 Gorge Road East (Cedar Grove)	243,072	161,730	243,072	120,265
3207-3223 Quadra Street (Cottage Grove)	6,229	-	-	-
Tenant Improvements - 707 Johnson Street (REES)	-	-	10,493	10,493
Furniture, equipment and computers	1,096,012	1,013,246	1,102,201	925,104
Vehicles	80,385	55,931	58,430	54,630
	38,353,730	<u>7,333,384</u>	36,886,830	<u>6,454,907</u>
Less: Accumulated amortization	<u>7,333,384</u>		<u>6,454,907</u>	
Net Book Value	<u>31,020,346</u>		<u>30,431,923</u>	

The land values include property at 749 Pandora Avenue, 713 Johnson Street, 2317 Dowler Place, 210 Gorge Road East, and 3207-3223 Quadra Street.

The purchase of 3207-3223 Quadra Street was completed in November 2012 at a net cost of \$1,104,768. The property, located in the municipality of Saanich, was purchased with the intent to develop 45 units of supported housing to serve seniors who are experiencing homelessness or at severe risk of becoming homeless. The Cottage Grove Apartments project is being championed by the Greater Victoria Coalition to End Homelessness as one of its 'Priority Housing Projects'.

The Swift and Store Street building (467 Swift & 1634 Store Street) provides facilities for Swift House Apartments. The building is situated on property leased from the Provincial Rental Housing Corporation. The lease required a single payment of \$377,800 in 1991, which was included in the cost of the building. The lease expires in 2051.

Mike Gidora Place is situated on property that includes a portion donated by the City of Victoria in 1999 with a fair market value of \$393,000.

Fairway Woods, a supportive housing facility, is situated on property leased from the Vancouver Island Health Authority for a dollar, with the use of land restricted to affordable housing.

The 713 Johnson Street building represents the Society's share (in partnership with Vancouver Island AIDS Society) of the site for the Access Health Centre, which houses Cool Aid's Community Health Centre, Dental Clinic and Pharmacy. These financial statements reflect only the Society's proportionate interest in the costs incurred.

Hillside Terrace, a senior's supportive housing facility, is situated on property leased from the Vancouver Island Health Authority for \$10, with the first floor leased back to Vancouver Island Health Authority for \$10.

# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

### 11. DEFERRED CONTRIBUTIONS

Deferred contributions represent restricted contributions received in the current year that are related to a subsequent year. Changes in the deferred contributions balance are as follows:

	General \$	Gaming \$	*MGV \$	2013 \$	2012 \$
Beginning balance	1,563,289	87,820	36,631	1,687,740	1,579,067
Less: Amount recognized as revenue in the year	(1,107,062)	(87,820)	(3,587)	(1,198,469)	(1,000,786)
Amount received related to the following years	<u>1,119,672</u>	<u>114,637</u>	<u>878</u>	<u>1,235,187</u>	<u>1,109,459</u>
Ending balance	<u>1,575,899</u>	<u>114,637</u>	<u>33,922</u>	<u>1,724,458</u>	<u>1,687,740</u>

\*Mike Gidora Vision Fund

### 12. DEFERRED CONTRIBUTIONS RELATED TO LAND LEASE

Deferred contributions relate to funding received in prior years for the lease on the Pandora property as described in Note 9. An accounting estimate change has been applied to the current period associated with a change to the term over which the lease will be amortized. The lease will be amortized over 25 years from the start date (October 1997) resulting in a subsequent change to the related deferred revenue. Additional deferred revenue recognized in the current period is \$206,428 and represents a one-time adjustment. The change in estimate will be applied prospectively.

### 13. DEFERRED CONTRIBUTIONS RELATED TO PROPERTY AND EQUIPMENT

Deferred contributions related to property and equipment represent contributions restricted to acquiring property and equipment. Deferred contributions are amortized on the same basis as the related property and equipment. The changes in the deferred contributions balance for the year are as follows:

	2013 \$	2012 \$
Beginning balance	9,658,090	7,883,152
Add: Contributions related to property and equipment	226,371	2,100,180
Less: Contributions reclassified to mortgage	(2,247,949)	-
Amounts amortized to revenue	(320,571)	(325,099)
Adjustment to prior year contributions	-	(143)
Ending balance	<u>7,315,941</u>	<u>9,658,090</u>

The Society's share of cumulative total contributions received for the construction of the Access Health Centre of \$2,928,244 (2012: \$2,920,111) have been deferred as part of deferred contributions related to property and equipment for the year. These contributions include funding from Vancouver Island Health Authority (VIHA), the Capital Regional Hospital District (CRHD), the Province of British Columbia, United Way of Greater Victoria, Victoria Foundation, City of Victoria, BC Housing, Civic Heritage Trust, Coast Capital Savings Credit Union, and contributions from members of the community.

# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

### 14. LONG-TERM DEBT

	2013 \$	2012 \$
TORONTO DOMINION BANK mortgage on Pandora Avenue, 5.299%, repayable in blended monthly payments of \$15,518, due October 1, 2013.	2,276,693	2,341,691
BC HOUSING MANAGEMENT COMMISSION mortgage on Store Street, 3.15%, repayable in blended monthly payments of \$12,648, due June 1, 2021.	1,619,229	1,718,742
BC HOUSING MANAGEMENT COMMISSION mortgage on Swift Street, 3.15%, repayable in blended monthly payments of \$8,086, due June 1, 2021.	1,035,244	1,098,868
ROYAL BANK OF CANADA, mortgage on Mike Gidora Place, 2.939%, repayable in blended monthly payments of \$11,108, due September 1, 2015.	2,394,689	2,457,042
BANK OF MONTREAL, mortgage on Fairway Woods, 5.098%, repayable in blended monthly payments of \$11,991, due August 1, 2013.	2,058,640	2,097,819
CANADA MORTGAGE AND HOUSING COMMISSION forgivable mortgage on Cedar Grove, 7.875%, forgivable at \$24,453 per annum to April 1, 2019 provided the Society fulfills the terms of the agreement.	146,720	171,174
CANADA MORTGAGE AND HOUSING COMMISSION forgivable mortgage on Dowler Place, 8.125%, forgivable at \$7,200 per annum to January 1, 2019 provided the Society fulfills the terms of the agreement.	41,400	48,600
TORONTO DOMINION BANK mortgage on Gorge Road, 2.897%, repayable in monthly payments of \$3,520, maturing April 1, 2014.	866,920	883,928
TORONTO DOMINION BANK mortgage on Dowler Place, 2.649%, monthly payments of \$1,804, due September 1, 2017.	443,667	451,621
TORONTO DOMINION BANK mortgage on Hillside Terrace, 3.518%, repayable in blended monthly payments of \$23,749, due February 1, 2023	5,076,507	5,511,059
GREAT-WEST LIFE ASSURANCE COMPANY mortgage on Johnson Manor, 5.26%, repayable in blended monthly payments of \$11,967, due January 1, 2020.	1,959,120	1,999,636
SCOTIA MORTGAGE CORPORATION mortgage on Store/Swift Street, 2.999%, repayable in blended monthly payments of \$7,868, due March 1, 2015.	1,945,909	1,981,750
Subtotal – carried forward	<u>19,864,738</u>	<u>20,761,930</u>

**VICTORIA COOL AID SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2013**

**14. LONG-TERM DEBT (continued)**

	<u>2013</u>	<u>2012</u>
	\$	\$
Brought forward	19,864,738	20,761,930
ROYAL BANK OF CANADA mortgage on Store/Swift Street, 3.04%, repayable in blended monthly payments of \$9,436, due July 1, 2022.	<u>2,417,910</u>	-
	22,282,648	20,761,930
Less: Current Portion	<u>4,856,692</u>	<u>6,416,609</u>
	<u>17,425,956</u>	<u>14,435,321</u>

The Toronto Dominion Bank mortgage on Pandora Avenue is secured by a first charge in the leasehold interest, building and contents of the building at 753, 755, 757 Pandora Avenue and an assignment of rents.

The B.C. Housing Management Commission mortgages place a charge on the Swift and Store Street building, furnishings and equipment, fire and B.C. Housing insurance and housing unit's rentals. The monthly mortgage payment is offset by a grant from B.C. Housing resulting in an effective annual interest rate of 2%.

The Royal Bank mortgage on the Swift and Store Street building is secured by an assignment of rents

The Royal Bank mortgage on Mike Gidora Place is secured by a first charge on the property and contents of the building at 749 Pandora Avenue and an assignment of rents.

The Great-West Life Assurance Company mortgage on Johnson Manor is secured by a first charge in the leasehold interest, building and contents of the building at 1153 Johnson Street and an assignment of rents.

The Bank of Montreal mortgage on Fairway Woods is secured by a first charge in the leasehold interest, building and contents of the building at 547 Goldstream Avenue and an assignment of rents.

The Toronto Dominion Bank mortgage on Hillside Terrace is secured by a first charge in the leasehold interest, building and contents of the building at 1460 Hillside Avenue and an assignment of rents.

The Toronto Dominion Bank mortgage on Dowler Place is secured by a first charge on the property and contents of the building at 2317 Dowler Place.

The Toronto Dominion Bank mortgage on Cedar Grove is secured by a first charge on the property and contents of the building at 210 Gorge Road East.

The Scotia Mortgage Corporation mortgage on Swift/Store Street is secured by an interest in the appliances, mechanical equipment and fixtures.

**VICTORIA COOL AID SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2013**

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**14. LONG-TERM DEBT (continued)**

Principal repayments required on long-term debt for the next five years are as follows:

<u>Year</u>	<u>Amount \$</u>
2014	4,856,692
2015	3,240,237
2016	2,693,614
2017	844,893
2018	446,491
Thereafter	<u>10,200,721</u>
	<u>22,282,648</u>

**15. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

At March 31, 2013, the estimated fair value of cash, accounts receivable, accounts payable and accrued liabilities approximated their respective carrying values due to their short-term nature.

Short-term investments are recorded at market value based on quoted market prices at the statement of financial position date. Any unrealized gains and losses arising from the adjustment to market value are recognized in the statement of operations for the current period.

The carrying values of the bank loan payable and long-term debt approximate their fair values because interest charges under the terms of the loans are based on current Canadian bank lending rates.

Financial instruments that potentially subject the Society to credit risk consist primarily of accounts receivable. Accounts receivable are not concentrated with any single party, and therefore the Society is not subject to any significant concentration of credit risk.

Financial instruments that potentially subject the Society to interest rate risk consist primarily of long-term debt. The Society manages this risk by having a substantial amount of its long-term debt at fixed rates of interest.

It is management's opinion that the Society is not exposed to significant interest or currency risks arising from its financial instruments.

**16. NET ASSETS INVESTED IN PROPERTY AND EQUIPMENT**

The Society's investment in property and equipment is calculated as follows:

	<u>2013</u>	<u>2012</u>
	<u>\$</u>	<u>\$</u>
Property and equipment (Note 10)	31,020,346	30,125,483
Accounts receivable, B.C. Housing	98,722	594,260
Less amounts financed by:		
Loan and mortgages payable	(21,395,577)	(19,877,948)
Deferred capital contributions (Note 13)	<u>(7,315,941)</u>	<u>(9,658,090)</u>
	<u>2,407,550</u>	<u>1,183,705</u>



# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

### 17. NET ASSETS INTERNALLY RESTRICTED

Internally restricted funds include a reserve for Health Services expansion and new initiatives; a Building and Equipment reserve to cover renovations and furniture replacements for programs that are not covered by other reserves; a Shelter Facilities reserve for providing major repairs and furnishing replacements; and a Housing Development fund to support the strategic goals of the Society to end homelessness through housing development initiatives.

The Board of Directors approved the utilization of \$1,000,000 from the Housing Development fund during the current year to complete the land purchase for the Cottage Grove housing initiative. This is consistent with the purpose of the Housing Development fund to provide funds to initiate new projects. The intention is that the fund be replenished through fundraising efforts in order to be available to leverage the startup of additional projects outlined in Cool Aid's Housing Development Plan.

The Board of Directors approved the restriction of \$75,000 from current unrestricted surplus as a contingency for Health Services programs.

The balance of net assets internally restricted is comprised of the following;

Internally Restricted Funds	Building & Equipment \$	Housing Development Fund \$	Health Services Fund \$	Shelters Reserve \$	2013 \$	2012 \$
Beginning balance	108,936	1,000,000	74,145	28,992	1,212,073	1,183,081
Less: Amounts used in the year	-	(1,000,000)	-	-	(1,000,000)	-
Add: Contributions in the year	-	-	75,000	316	75,316	28,992
Ending Balance	108,936	-	149,145	29,308	287,389	1,212,073

### 18. ENDOWMENT FUNDS

The Society established a Hosted Endowment Fund (Cool Aid Housing, Health, Shelter & Community Services Fund) with The Victoria Foundation in 2008. The funds are managed for the benefit of the Society and are held permanently. Gifts are made from time to time as determined by the Society or in accordance with the wishes of contributors. The Fund earns investment income in accordance with the Investment Policy of The Victoria Foundation. Distributions from the fund are determined by the Distribution Policy of The Victoria Foundation.

Contributions, investment income and grants paid are reported in the Cool Aid Housing, Health, Shelter & Community Fund by The Victoria Foundation.

Cool Aid Housing, Health, Shelter & Community Services Fund	2013 \$	2012 \$
Beginning balance	59,558	41,704
Contributions	1,500	17,397
Grants paid	-	(1,206)
Net investment returns	6,402	1,663
	67,460	59,558

Fund values are reported at market value as at March 31.

# VICTORIA COOL AID SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2013

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### 19. TENANT RENT

The Society has on file, verification of the income and assets of tenants as required by the operating agreements with B.C. Housing. The tenant rent contributions, as approved by B.C. Housing, are being charged correctly to the rent-gear-to-income tenants.

### 20. EMPLOYEE FUTURE BENEFITS

Effective April 1, 2010, the Society and its employees joined the Municipal Pension Plan (the "pension plan"), a joint trustees pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of the plan funding. The most recent valuation as at December 31, 2009 indicated an unfunded liability. The next valuation will be as at December 31, 2012 with results available in 2013. The actuary does not attribute portions of the unfunded liability to individual employers. The Society paid \$499,950 (2012 - \$486,838) for employer contributions to the plan in fiscal 2013. The employer contribution rate is 8.5% of pensionable earnings (2012-8.5%).

### 21. LEASE COMMITMENTS

The Society has operator agreements with BC Housing to deliver services at Queens Manor, Swift House, Rock Bay Landing, Desmond House and Olympic Vista.

### 22. COMPARATIVE FIGURES

The comparative figures have been reclassified where applicable in order to conform to the presentation used in the current year.

**VICTORIA COOL AID SOCIETY**  
**SCHEDULE OF CHANGES IN EXTERNALLY**  
**RESTRICTED REPLACEMENT RESERVES - B.C. HOUSING**

*Schedule 1*

**FOR THE YEAR ENDED MARCH 31, 2013**

	Fairway Woods \$	Hillside Terrace \$	Johnson Manor \$	Mike Gidora Place \$	Olympic Vista \$	Pandora \$	Rock Bay Landing \$	Swift House \$	2013 Total \$	2012 Total \$
BALANCE, beginning of year	94,909	144,251	96,994	33,410	7,711	225,826	16,804	108,181	728,086	579,285
ADD:										
Transfer from operations for the year ( <i>Note 4</i> )	15,829	32,400	14,976	7,125	8,408	31,929	16,800	21,456	148,923	164,870
Interest income	1,097	1,693	1,113	426	106	2,649	230	1,256	8,570	3,937
LESS:										
Bank charges	-	-	-	-	-	-	-	-	-	(15)
Amounts expended on replacement reserve	-	(13,309)	(6,702)	-	-	(4,059)	-	(23,167)	(47,237)	(19,991)
BALANCE, end of year	111,835	165,035	106,381	40,961	16,225	256,345	33,834	107,726	838,342	728,086
PURCHASE OF REPLACEMENT ITEMS FOR THE YEAR CONSIST OF:										
Flooring	-	4,906	-	-	-	2,290	-	1,708	8,904	-
Heating and hot water	-	-	6,702	-	-	-	-	-	6,702	19,991
Painting	-	1,858	-	-	-	-	-	1,185	3,043	-
General repairs	-	6,545	-	-	-	-	-	20,000	26,545	-
Countertop	-	-	-	-	-	-	-	274	274	-
Appliances	-	-	-	-	-	1,769	-	-	1,769	-
	-	13,309	6,702	-	-	4,059	-	23,167	47,237	19,991

VICTORIA COOL AID SOCIETY

Schedule 2

SCHEDULE OF SHELTER OPERATIONS - DESMOND HOUSE

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Electricity (not including heat)	10,419	-	10,419	10,379
Property Insurance	357	-	357	397
Heating and hot water (gas)	3,310	-	3,310	2,949
Water and sewer	6,493	-	6,493	6,190
Garbage removal	3,756	-	3,756	4,002
	<u>24,335</u>	<u>-</u>	<u>24,335</u>	<u>23,917</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	19,385	-	19,385	16,861
Building maintenance	36,886	-	36,886	10,483
Service contracts	3,910	-	3,910	3,930
Bad debt	4,230	-	4,230	-
General Insurance	1,308	-	1,308	1,252
Salaries and benefits	58,958	27,168	86,126	74,201
Office overhead	5,209	-	5,209	5,551
Admin fee (including audit)	10,121	2,870	12,991	12,564
Amortization		3,656	3,656	1,567
Memberships	180	-	180	198
Staff development, conferences	-	1,644	1,644	1,224
Resident support / community development	2,068	-	2,068	1,676
Program supplies	60	-	60	1,623
Meals and meeting expenses	-	82	82	61
	<u>142,315</u>	<u>35,420</u>	<u>177,735</u>	<u>131,191</u>
	<u>166,650</u>	<u>35,420</u>	<u>202,070</u>	<u>155,108</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
Vancouver Island Health Authority	-	34,539	34,539	16,724
Less BC Housing funding deferred	-	-	-	(13,000)
Add recognition of prior year's deferred funding	13,000	-	13,000	-
Tenant rentals	116,494	-	116,494	124,753
Tenant - Other	1,458	-	1,458	1,488
Other rentals	24,000	-	24,000	24,000
Other revenue	10,500	799	11,299	552
	<u>165,452</u>	<u>35,338</u>	<u>200,790</u>	<u>154,517</u>
RENT SUBSIDY (DEFICIT) FOR THE YEAR	(1,198)	(82)	(1,280)	(591)
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	-
NET RENT SUBSIDY (DEFICIT) FOR THE YEAR	<u>(1,198)</u>	<u>(82)</u>	<u>(1,280)</u>	<u>(591)</u>

VICTORIA COOL AID SOCIETY

Schedule 3

SCHEDULE OF SHELTER OPERATIONS - FAIRWAY WOODS

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Mortgage interest and principal	143,366	-	143,366	143,706
Electricity (not including heat)	21,953	-	21,953	20,818
Property Insurance	6,461	-	6,461	6,142
Heating and hot water (gas)	5,912	-	5,912	5,446
Water and sewer	6,175	-	6,175	10,713
Garbage removal	4,759	-	4,759	5,212
Amounts transferred to replacement reserves	15,828	-	15,828	15,840
	<u>204,454</u>	<u>-</u>	<u>204,454</u>	<u>207,877</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	16,205	-	16,205	14,873
Building maintenance	16,165	-	16,165	25,155
Grounds maintenance	4,453	-	4,453	5,592
Service contracts	10,372	-	10,372	9,300
Bad debt	76	-	76	-
General Insurance	-	2,086	2,086	1,974
Permits and licenses	201	-	201	188
Salaries and benefits	2,082	340,982	343,064	339,585
Office overhead	-	9,094	9,094	9,230
Admin fee (including audit)	24,060	31,861	55,921	54,807
Amortization	-	2,337	2,337	1,314
Memberships	180	-	180	227
Staff development, conferences	-	2,518	2,518	2,383
Resident support / community development	-	73,218	73,218	60,316
Program supplies	-	517	517	836
Meals and meeting expenses	-	290	290	282
	<u>73,794</u>	<u>462,903</u>	<u>536,697</u>	<u>526,062</u>
	<u>278,248</u>	<u>462,903</u>	<u>741,151</u>	<u>733,939</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
Vancouver Island Health Authority	-	404,041	404,041	413,114
BC Housing Subsidies	137,856	-	137,856	127,044
Less BC Housing funding deferred	-	-	-	-
Tenant rentals	149,352	-	149,352	145,228
Tenant - Other	1,181	39,400	40,581	41,976
Other revenue	-	678	678	291
Amortization of deferred contributions related to capital items	-	20,582	20,582	19,582
Interest on replacement reserve	-	1,097	1,097	470
	<u>288,389</u>	<u>465,798</u>	<u>754,187</u>	<u>747,705</u>
RENT SUBSIDY SURPLUS FOR THE YEAR	10,141	2,895	13,036	13,766
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	(9,237)
NET RENT SUBSIDY SURPLUS FOR THE YEAR	<u>10,141</u>	<u>2,895</u>	<u>13,036</u>	<u>4,529</u>

VICTORIA COOL AID SOCIETY

Schedule 4

SCHEDULE OF SHELTER OPERATIONS - HILLSIDE TERRACE

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Mortgage interest and principal	323,178	-	323,178	333,029
Electricity (not including heat)	37,453	-	37,453	38,878
Property Insurance	20,349	-	20,349	20,184
Heating and hot water (gas)	15,499	-	15,499	11,819
Garbage removal	132	-	132	5,750
Amounts transferred to replacement reserves	32,400	-	32,400	32,400
	<u>429,011</u>	<u>-</u>	<u>429,011</u>	<u>442,060</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	14,786	-	14,786	13,403
Building maintenance	15,723	9,368	25,091	28,161
Grounds maintenance	52	-	52	108
Service contracts	23,561	6,412	29,973	29,457
Bad debt	1,330	1,330	2,660	-
Property tax	134	-	134	121
General Insurance	-	1,857	1,857	1,844
Permits and licenses	402	-	402	378
Salaries and benefits	24,210	339,777	363,987	359,880
Office overhead	1,908	12,306	14,214	13,423
Admin fee (including audit)	19,000	68,434	87,434	86,619
Amortization	-	10,972	10,972	6,376
Memberships	984	-	984	1,002
Staff development, conferences	-	2,446	2,446	2,407
Resident support / community development	-	261,244	261,244	268,248
Program supplies	-	1,864	1,864	1,395
Meals and meeting expenses	-	422	422	287
	<u>102,090</u>	<u>716,432</u>	<u>818,522</u>	<u>813,109</u>
	<u>531,101</u>	<u>716,432</u>	<u>1,247,533</u>	<u>1,255,169</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
Vancouver Island Health Authority	-	504,270	504,270	499,881
BC Housing Subsidies	317,880	-	317,880	285,516
Less BC Housing funding deferred	-	-	-	-
Add recognition of prior year's deferred funding	-	-	-	10,500
Tenant rentals	193,724	193,724	387,447	366,678
Tenant - Other	9,002	-	9,002	6,201
Other revenue	-	9,375	9,375	989
Amortization of deferred contributions related to capital items	-	22,510	22,510	21,556
Interest on replacement reserve	-	1,692	1,692	757
	<u>520,606</u>	<u>731,571</u>	<u>1,252,176</u>	<u>1,192,078</u>
RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	(10,496)	15,139	4,643	(63,091)
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	-
<b>NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR</b>	<u>(10,496)</u>	<u>15,139</u>	<u>4,643</u>	<u>(63,091)</u>

VICTORIA COOL AID SOCIETY

Schedule 5

SCHEDULE OF SHELTER OPERATIONS - JOHNSON MANOR

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Mortgage interest and principal	143,429	-	143,429	143,437
Electricity (not including heat)	8,418	-	8,418	8,096
Property Insurance	3,610	-	3,610	3,414
Heating and hot water (gas)	9,758	-	9,758	9,325
Water and sewer	11,833	-	11,833	8,528
Garbage removal	7,964	-	7,964	8,397
Amounts transferred to replacement reserves	14,976	-	14,976	14,976
	<u>199,988</u>	<u>-</u>	<u>199,988</u>	<u>196,173</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	12,356	12,356	24,712	18,358
Building maintenance	10,417	17,684	28,101	19,555
Grounds maintenance	2,073	-	2,073	2,079
Service contracts	10,373	-	10,373	12,478
Bad debt	294	-	294	-
Property tax	86	-	86	78
General Insurance	-	2,149	2,149	2,037
Salaries and benefits	2,164	463,017	465,181	486,544
Office overhead	-	9,409	9,409	12,801
Admin fee (including audit)	26,136	39,917	66,053	63,564
Amortization	-	12,643	12,643	11,241
Memberships	421	-	421	439
Staff development, conferences	-	2,421	2,421	1,880
Resident support / community development	-	10,140	10,140	9,141
Program supplies	-	95	95	2,288
Meals and meeting expenses	-	307	307	186
	<u>64,320</u>	<u>570,138</u>	<u>634,458</u>	<u>642,669</u>
	<u>264,308</u>	<u>570,138</u>	<u>834,446</u>	<u>838,842</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
Forensic Psychiatric Services Commission	-	564,809	564,809	532,808
BC Housing Subsidies	176,640	-	176,640	171,408
Less BC Housing funding deferred	-	-	-	-
Tenant rentals	84,905	-	84,905	91,823
Tenant - Other	1,642	-	1,642	2,778
Other revenue	-	370	370	369
Amortization of deferred contributions related to capital items	-	8,112	8,112	7,557
Interest on replacement reserve	-	1,113	1,113	502
	<u>263,187</u>	<u>574,404</u>	<u>837,591</u>	<u>807,245</u>
RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	(1,121)	4,266	3,145	(31,597)
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	(7,488)
<b>NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR</b>	<u>(1,121)</u>	<u>4,266</u>	<u>3,145</u>	<u>(39,085)</u>

**VICTORIA COOL AID SOCIETY**

*Schedule 6*

**SCHEDULE OF SHELTER OPERATIONS - MIKE GIDORA PLACE**

**FOR THE YEAR ENDED MARCH 31, 2013**

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Mortgage interest and principal	106,638	26,660	133,298	127,169
Electricity (not including heat)	25,598	6,400	31,998	26,599
Property Insurance	7,523	-	7,523	7,162
Heating and hot water (gas)	7,578	1,894	9,472	11,150
Water and sewer	14,806	3,701	18,507	15,340
Garbage removal	9,677	2,419	12,096	13,208
Amounts transferred to replacement reserves	7,125	-	7,125	7,128
	<u>178,945</u>	<u>41,074</u>	<u>220,019</u>	<u>207,756</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	22,752	-	22,752	20,993
Building maintenance	21,381	4,268	25,649	14,822
Grounds maintenance	20	-	20	-
Service contracts	15,537	-	15,537	17,237
Bad debt	(15)	-	(15)	220
Property tax	46	-	46	-
General Insurance	-	1,592	1,592	1,213
Permits and licenses	201	-	201	189
Salaries and benefits	3,198	303,986	307,184	282,770
Office overhead	834	5,237	6,071	8,791
Admin fee (including audit)	36,082	12,570	48,652	47,778
Amortization	-	3,840	3,840	1,213
Memberships	180	-	180	198
Staff development, conferences	-	1,771	1,771	1,334
Resident support / community development	-	1,574	1,574	1,849
Program supplies	-	95	95	174
Meals and meeting expenses	-	90	90	61
	<u>100,216</u>	<u>335,023</u>	<u>435,239</u>	<u>398,842</u>
	<u>279,161</u>	<u>376,097</u>	<u>655,258</u>	<u>606,598</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
Vancouver Island Health Authority	-	323,991	323,991	342,331
BC Housing Subsidies	74,520	-	74,520	67,149
Less BC Housing funding deferred	-	-	-	-
Tenant rentals	197,975	-	197,975	201,216
Tenant - Other	1,964	-	1,964	2,018
Other rentals	-	61,800	61,800	61,800
Other revenue	-	1,553	1,553	501
Amortization of deferred contributions related to capital items	-	7,696	7,696	6,439
Interest on replacement reserve	-	426	426	219
	<u>274,459</u>	<u>395,466</u>	<u>669,925</u>	<u>681,673</u>
RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	(4,702)	19,369	14,667	75,075
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	-
<b>NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR</b>	<u>(4,702)</u>	<u>19,369</u>	<u>14,667</u>	<u>75,075</u>



VICTORIA COOL AID SOCIETY

Schedule 7

SCHEDULE OF SHELTER OPERATIONS - OLYMPIC VISTA

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Electricity (not including heat)	27,902	-	27,902	22,768
Insurance Premiums	2,724	-	2,724	2,242
Heating and hot water (gas)	1,559	-	1,559	1,263
Water and sewer	14,045	-	14,045	6,106
Garbage removal	2,593	-	2,593	2,703
Amounts transferred to replacement reserves	8,408	-	8,408	7,707
	<u>57,231</u>	<u>-</u>	<u>57,231</u>	<u>42,789</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	12,606	-	12,606	9,959
Building maintenance	12,658	-	12,658	11,748
Grounds maintenance	3,901	-	3,901	613
Service contracts	10,528	-	10,528	4,216
Bad debt	252	-	252	2,800
Permits and licenses	189	-	189	-
Salaries and benefits	464,008	-	464,008	394,060
Office overhead	8,954	-	8,954	9,398
Admin fee (including audit)	58,745	-	58,745	57,689
Memberships	180	-	180	198
Staff development, conferences	2,396	-	2,396	2,529
Resident support / community development	57,111	-	57,111	51,899
Program supplies	849	-	849	1,717
Meals and meeting expenses	514	-	514	541
	<u>632,891</u>	<u>-</u>	<u>632,891</u>	<u>547,367</u>
	<u>690,122</u>	<u>-</u>	<u>690,122</u>	<u>590,156</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
BC Housing Subsidies	485,960	-	485,960	457,005
Less BC Housing funding deferred	-	-	-	(44,350)
Tenant rentals	158,658	-	158,658	131,116
Tenant - Other	56,049	-	56,049	45,831
Other revenue	3,166	300	3,466	557
Interest on replacement reserve	-	106	106	4
	<u>703,833</u>	<u>406</u>	<u>704,239</u>	<u>590,163</u>
RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	13,711	406	14,117	7
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	-
NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	<u>13,711</u>	<u>406</u>	<u>14,117</u>	<u>7</u>

**VICTORIA COOL AID SOCIETY**

*Schedule 8*

**SCHEDULE OF SHELTER OPERATIONS - PANDORA**

**FOR THE YEAR ENDED MARCH 31, 2013**

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Mortgage interest and principal	186,245	-	186,245	175,518
Electricity (not including heat)	19,098	-	19,098	18,412
Property Insurance	7,974	-	7,974	7,523
Heating and hot water (gas)	18,034	-	18,034	18,624
Water and sewer	14,392	-	14,392	18,034
Garbage removal	9,942	-	9,942	10,723
Amounts transferred to replacement reserves	31,929	-	31,929	31,920
	<u>287,614</u>	<u>-</u>	<u>287,614</u>	<u>280,754</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	22,973	-	22,973	22,658
Building maintenance	17,396	-	17,396	31,059
Service contracts	19,971	-	19,971	13,505
Bad debt	1,275	-	1,275	315
Property tax	91	-	91	83
General Insurance	-	1,349	1,349	1,174
Permits and licenses	195	-	195	189
Salaries and benefits	2,592	209,238	211,830	220,546
Office overhead	-	6,403	6,403	6,873
Admin fee (including audit)	24,422	17,414	41,836	41,685
Amortization	-	245,247	245,247	21,350
Memberships	180	-	180	198
Staff development, conferences	-	4,212	4,212	1,307
Resident support / community development	-	1,461	1,461	1,415
Program supplies	-	95	95	174
Meals and meeting expenses	-	90	90	60
	<u>89,095</u>	<u>485,509</u>	<u>574,604</u>	<u>362,591</u>
	<u>376,709</u>	<u>485,509</u>	<u>862,218</u>	<u>643,345</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
Vancouver Island Health Authority	-	175,143	175,143	185,339
Forensic Psychiatric Services Commission	-	70,000	70,000	70,000
BC Housing Subsidies	199,200	-	199,200	182,730
Less BC Housing funding deferred	-	-	-	-
Tenant rentals	175,736	-	175,736	172,555
Tenant - Other	1,961	-	1,961	935
Other revenue	-	587	587	454
Amortization of deferred contributions related to capital items	-	237,130	237,130	13,268
Interest on replacement reserve	-	2,649	2,649	1,286
	<u>376,897</u>	<u>485,509</u>	<u>862,406</u>	<u>626,567</u>
RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	188	-	188	(16,778)
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	(16,478)
<b>NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR</b>	<u>188</u>	<u>-</u>	<u>188</u>	<u>(33,256)</u>

**VICTORIA COOL AID SOCIETY**

*Schedule 9*

**SCHEDULE OF SHELTER OPERATIONS - QUEENS MANOR**

**FOR THE YEAR ENDED MARCH 31, 2013**

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Electricity (not including heat)	19,612	-	19,612	4,929
Insurance Premiums	8,684	-	8,684	8,181
Heating and hot water (gas)	11,879	-	11,879	11,229
Water and sewer	8,964	-	8,964	4,939
Garbage removal	11,891	-	11,891	13,752
	<u>61,030</u>	<u>-</u>	<u>61,030</u>	<u>43,030</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	15,344	-	15,344	16,747
Building maintenance	13,414	-	13,414	15,911
Service contracts	6,190	-	6,190	5,801
Bad debt	1,230	-	1,230	-
Permits and licenses	134	-	134	161
Salaries and benefits	518,464	-	518,464	502,633
Office overhead	7,338	-	7,338	7,720
Admin fee (including audit)	61,818	-	61,818	53,970
Memberships	421	-	421	439
Staff development, conferences	2,201	-	2,201	1,986
Resident support / community development	694	-	694	1,813
Program supplies	455	-	455	217
Meals and meeting expenses	418	-	418	435
	<u>628,121</u>	<u>-</u>	<u>628,121</u>	<u>607,833</u>
	<u>689,151</u>	<u>-</u>	<u>689,151</u>	<u>650,863</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
BC Housing Subsidies	548,328	-	548,328	481,065
Less BC Housing funding deferred	-	-	-	-
Add recognition of prior year's deferred funding	18,161	-	18,161	12,084
Tenant rentals	126,191	-	126,191	143,484
Tenant - Other	1,381	-	1,381	9,960
Other revenue	-	500	500	1,039
	<u>694,061</u>	<u>500</u>	<u>694,561</u>	<u>647,632</u>
<b>RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR</b>	<b>4,910</b>	<b>500</b>	<b>5,410</b>	<b>(3,231)</b>
<b>B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR</b>	<b>4,910</b>	<b>500</b>	<b>5,410</b>	<b>(3,231)</b>

VICTORIA COOL AID SOCIETY

Schedule 10

SCHEDULE OF SHELTER OPERATIONS - SWIFT HOUSE

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Mortgage interest and principal	427,428	-	427,428	340,231
Electricity (not including heat)	39,795	-	39,795	26,933
Property Insurance	11,914	-	11,914	11,035
Water and sewer	14,217	-	14,217	11,625
Garbage removal	8,444	-	8,444	6,228
Amounts transferred to replacement reserves	21,456	-	21,456	4,896
	<u>523,254</u>	<u>-</u>	<u>523,254</u>	<u>400,948</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	25,646	-	25,646	19,008
Building maintenance	42,213	-	42,213	13,146
Grounds maintenance	282	-	282	-
Service contracts	21,484	-	21,484	15,531
Bad debt	-	-	-	-
Property tax	53	-	53	48
General Insurance	-	5,653	5,653	3,300
Permits and licenses	201	-	201	189
Salaries and benefits	261,744	142,331	404,075	142,833
Office overhead	2,537	7,081	9,618	5,220
Admin fee (including audit)	48,418	21,929	70,347	35,715
Amortization	-	88,921	88,921	83,407
Memberships	180	-	180	298
Staff development, conferences	-	2,211	2,211	1,425
Resident support / community development	-	1,758	1,758	515
Program supplies	-	60	60	263
Meals and meeting expenses	-	177	177	60
	<u>402,758</u>	<u>270,121</u>	<u>672,879</u>	<u>320,958</u>
	<u>926,012</u>	<u>270,121</u>	<u>1,196,133</u>	<u>721,906</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
Vancouver Island Health Authority	-	184,610	184,610	172,554
Forensic Psychiatric Services Commission	-	15,999	15,999	48,000
BC Housing Subsidies	722,917	-	722,917	366,954
Less BC Housing funding deferred	-	-	-	-
Tenant rentals	201,095	-	201,095	99,392
Tenant - Other	2,199	-	2,199	783
Other revenue	-	1,497	1,497	942
Amortization of deferred contributions related to capital items	-	69,058	69,058	93,968
Interest on replacement reserve	-	1,256	1,256	688
	<u>926,211</u>	<u>272,420</u>	<u>1,198,631</u>	<u>783,281</u>
RENT SUBSIDY SURPLUS FOR THE YEAR	199	2,299	2,498	61,375
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	-
NET RENT SUBSIDY SURPLUS FOR THE YEAR	<u>199</u>	<u>2,299</u>	<u>2,498</u>	<u>61,375</u>

VICTORIA COOL AID SOCIETY

Schedule 11

SCHEDULE OF SHELTER OPERATIONS - NEXT STEP SHELTER

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Mortgage interest and principal	25,909	-	25,909	28,130
CMHC mortgage interest and principal	-	11,027	11,027	11,594
Electricity (not including heat)	6,688	-	6,688	6,601
Insurance Premiums	1,972	-	1,972	1,886
Water and sewer	2,002	-	2,002	2,006
Garbage removal	3,276	-	3,276	3,107
	<u>39,847</u>	<u>11,027</u>	<u>50,874</u>	<u>53,324</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	110	-	110	21
Building maintenance	7,943	-	7,943	6,682
Grounds maintenance	109	-	109	33
Service contracts	1,168	-	1,168	2,147
Property tax	38	-	38	34
Salaries and benefits	562,615	-	562,615	603,416
Office overhead	5,099	-	5,099	4,648
Admin fee (including audit)	63,232	-	63,232	65,547
Amortization	-	6,471	6,471	4,173
Memberships	241	-	241	-
Staff development, conferences	1,303	-	1,303	790
Resident support / community development	31,200	-	31,200	37,835
Program supplies	627	-	627	1,250
Meals and meeting expenses	10	-	10	304
	<u>673,695</u>	<u>6,471</u>	<u>680,166</u>	<u>726,880</u>
	<u>713,542</u>	<u>17,498</u>	<u>731,040</u>	<u>780,204</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
BC Housing Subsidies	717,355	-	717,355	719,675
Less BC Housing funding deferred	-	-	-	-
Add recognition of prior year's deferred funding	-	-	-	28,000
CMHC loan forgiveness	-	11,027	11,027	11,594
Grants	-	-	-	5,000
Other revenue	-	2,336	2,336	4,622
	<u>717,355</u>	<u>13,363</u>	<u>730,718</u>	<u>768,891</u>
RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	3,813	(4,135)	(322)	(11,313)
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	-
NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	<u>3,813</u>	<u>(4,135)</u>	<u>(322)</u>	<u>(11,313)</u>

VICTORIA COOL AID SOCIETY

Schedule 12

SCHEDULE OF SHELTER OPERATIONS - ROCK BAY LANDING

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Electricity (not including heat)	64,677	-	64,677	60,904
Insurance Premiums	5,167	-	5,167	5,108
Heating and hot water (gas)	16,530	-	16,530	17,809
Water and sewer	23,557	-	23,557	18,572
Garbage removal	20,439	-	20,439	24,502
Amounts transferred to replacement reserves	16,800	-	16,800	16,800
	<u>147,170</u>	<u>-</u>	<u>147,170</u>	<u>143,695</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	253,890	-	253,890	260,646
Building maintenance	61,699	-	61,699	46,134
Grounds maintenance	2,122	-	2,122	8
Service contracts	35,153	-	35,153	18,191
Bad debt	2,953	-	2,953	8,907
Permits and licenses	620	-	620	596
Salaries and benefits	2,056,679	-	2,056,679	2,059,751
Office overhead	31,506	-	31,506	77,373
Admin fee (including audit)	262,377	-	262,377	260,026
Amortization	-	7,754	7,754	3,348
Memberships	1,526	-	1,526	-
Staff development, conferences	17,463	-	17,463	22,453
Resident support / community development	250,096	7,540	257,636	251,475
Program supplies	23,866	-	23,866	18,387
Meals and meeting expenses	1,109	-	1,109	1,012
	<u>3,001,059</u>	<u>15,294</u>	<u>3,016,353</u>	<u>3,028,307</u>
	<u>3,148,229</u>	<u>15,294</u>	<u>3,163,523</u>	<u>3,172,002</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
BC Housing Subsidies	3,146,138	-	3,146,138	3,099,008
Less BC Housing funding deferred	(115,445)	-	(115,445)	(40,000)
Grants	-	5,482	5,482	350
Tenant rentals	102,112	-	102,112	86,193
Tenant - Other	22,864	-	22,864	23,540
Other revenue	-	11,569	11,569	1,578
Amortization of deferred contributions related to capital items	-	7,119	7,119	3,183
Interest on replacement reserve	-	230	230	9
	<u>3,155,669</u>	<u>24,400</u>	<u>3,180,069</u>	<u>3,173,861</u>
RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	7,440	9,106	16,546	1,859
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	-
NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	<u>7,440</u>	<u>9,106</u>	<u>16,546</u>	<u>1,859</u>

VICTORIA COOL AID SOCIETY

Schedule 13

SCHEDULE OF SHELTER OPERATIONS - SANDY MERRIMAN SHELTER

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter	Non-Shelter	2013 Total	2012 Total
	\$	\$	\$	\$
<b>NON-CONTROLLABLE EXPENSES</b>				
Electricity (not including heat)	11,625	-	11,625	10,294
Insurance Premiums	1,660	-	1,660	1,645
Heating and hot water (gas)	4,446	-	4,446	4,418
Garbage removal	9,112	-	9,112	9,349
	<u>26,843</u>	<u>-</u>	<u>26,843</u>	<u>25,706</u>
<b>CONTROLLABLE EXPENSES</b>				
Salaries - Maintenance	5,942	722	6,664	5,930
Building maintenance	22,501	6,686	29,187	26,159
Grounds maintenance	870	12,035	12,905	571
Service contracts	11,437	-	11,437	5,718
Salaries and benefits	809,159	-	809,159	795,257
Office overhead	11,854	-	11,854	14,817
Admin fee (including audit)	91,509	-	91,509	91,068
Amortization	-	7,449	7,449	3,986
Memberships	241	-	241	342
Staff development, conferences	4,348	-	4,348	2,982
Resident support / community development	78,042	-	78,042	72,419
Program supplies	3,265	-	3,265	4,109
Meals and meeting expenses	315	-	315	808
	<u>1,039,483</u>	<u>26,892</u>	<u>1,066,375</u>	<u>1,024,166</u>
	<u>1,066,326</u>	<u>26,892</u>	<u>1,093,218</u>	<u>1,049,872</u>
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
BC Housing Subsidies	1,047,572	-	1,047,572	1,047,572
Less BC Housing funding deferred	-	-	-	-
Grants	-	5,000	5,000	-
Other revenue	7,500	15,996	23,496	29,233
Amortization of deferred contributions related to capital items	-	7,449	7,449	3,706
	<u>1,055,072</u>	<u>28,445</u>	<u>1,083,517</u>	<u>1,080,511</u>
RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	(11,254)	1,553	(9,701)	30,639
B.C. HOUSING SUBSIDY ADJUSTMENT RELATED TO PRIOR YEARS	-	-	-	-
NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR	<u>(11,254)</u>	<u>1,553</u>	<u>(9,701)</u>	<u>30,639</u>

VICTORIA COOL AID SOCIETY

Schedule 14

SCHEDULE OF SHELTER OPERATIONS - ST. JOHN THE DIVINE SEASONAL SHELTER

FOR THE YEAR ENDED MARCH 31, 2013

	Shelter \$	Non-Shelter \$	2013 Total \$	2012 Total \$
<b>NON-CONTROLLABLE EXPENSES</b>				
Insurance Premiums	350	-	350	-
<b>CONTROLLABLE EXPENSES</b>				
Building maintenance	1,426	-	1,426	-
Salaries and benefits	64,375	-	64,375	-
Office overhead	14,273	-	14,273	-
Admin fee (including audit)	12,307	-	12,307	-
Resident support / community development	6,658	-	6,658	-
Program supplies	5,062	-	5,062	-
	<u>104,101</u>	<u>-</u>	<u>104,101</u>	<u>-</u>
	104,451	-	104,451	-
<b>REVENUE</b>				
<b>CONTRIBUTIONS/GRANTS</b>				
Add recognition of prior year's deferred funding	104,451	-	104,451	-
<b>NET RENT SUBSIDY SURPLUS (DEFICIT) FOR THE YEAR</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>