

**PORT COLBORNE COMMUNITY ASSOCIATION
FOR RESOURCE EXTENSION
(PORT CARES)**

Financial Statements
for the Year Ended March 31, 2021
and Independent Auditor's Report to the Directors

**PORT COLBORNE COMMUNITY ASSOCIATION
FOR RESOURCE EXTENSION
(PORT CARES)
FINANCIAL STATEMENTS
MARCH 31, 2021**

CONTENTS

Independent Auditor's Report to the Directors.....	1 - 2
Statement of Operations	3
Statement of Changes in Unrestricted Net Assets.....	4
Statement of Financial Position.....	5
Statement of Cash Flows.....	6
Notes to the Financial Statements.....	7 - 12
Schedule of Operations by Program.....	13



DURWARD JONES BARKWELL
& COMPANY LLP

Big enough to know. SMALL ENOUGH TO CARE.

171 Division Street
P.O. Box 9
Welland, ON L3B 5N9
T. 905.735.2140
TF. 866.552.0997
F. 905.735.4706

INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of
Port Colborne Community Association for Resource Extension:**

Qualified Opinion

We have audited the accompanying financial statements of Port Colborne Community Association for Resource Extension (the Organization), which comprise the statement of financial position as at March 31, 2021 and the statements of operations, changes in unrestricted net assets and of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Organization derives revenue from donations and fundraising activities the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustments might be necessary to donation and fundraising revenue, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2021 and 2020, current assets as at March 31, 2021 and 2020, and net assets as at April 1 and March 31 for both the 2021 and 2020 years. Our audit opinion on the financial statements for the year ended March 31, 2020 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged With Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of 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.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Durward Jones Barkwell + Company LLP

Durward Jones Barkwell & Company LLP
Licensed Public Accountants

June 2, 2021

**PORT COLBORNE COMMUNITY ASSOCIATION
FOR RESOURCE EXTENSION
(PORT CARES)**

STATEMENT OF OPERATIONS
YEAR ENDED MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
REVENUE		
Program and other grants	\$ 2,582,521	\$ 2,643,240
Donations	255,323	225,969
Fundraising events	23,200	75,593
Rental income	46,493	55,534
Other income	77,073	45,086
Amortization of deferred capital contributions	107,023	78,260
	3,091,633	3,123,682
EXPENSES		
Administration fees	355,251	341,529
Amortization of property and equipment	156,655	148,036
Employee incentives	109,391	163,051
Fundraising	13,295	19,002
Insurance	41,031	33,039
Interest on short-term debt	7,003	13,414
Municipal taxes	6,755	6,328
Office and administration	32,029	36,981
Professional fees	98,192	114,860
Program occupancy	234,599	249,847
Program supplies and client support	234,423	145,812
Repairs and maintenance	282,570	176,459
Rent	23,592	18,992
Salaries and benefits	1,599,086	1,867,152
Staff training	27,769	35,478
Staff travel	9,249	14,200
Telephone and utilities	83,423	77,809
	3,314,313	3,461,989
Less: expense recoveries	(589,850)	(591,376)
	2,724,463	2,870,613
EXCESS OF REVENUE OVER EXPENDITURES (Page 13)	\$ 367,170	\$ 253,069

**PORT COLBORNE COMMUNITY ASSOCIATION
FOR RESOURCE EXTENSION
(PORT CARES)**

STATEMENT OF CHANGES IN UNRESTRICTED NET ASSETS
YEAR ENDED MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
UNRESTRICTED NET ASSETS, BEGINNING OF YEAR	\$ 729,750	\$ 651,681
EXCESS OF REVENUE OVER EXPENDITURES	367,170	253,069
ALLOCATION TO PROGRAM CONTINUATION RESERVE (Note 8)	(164,239)	(100,000)
ALLOCATION TO CAPITAL REPLACEMENT RESERVE (Note 9)	(54,746)	(75,000)
ALLOCATION TO REACH OUT CENTRE PROGRAM RESERVE (Note 10)	(148,185)	-
UNRESTRICTED NET ASSETS, END OF YEAR	\$ 729,750	\$ 729,750

**PORT COLBORNE COMMUNITY ASSOCIATION
FOR RESOURCE EXTENSION
(PORT CARES)**

STATEMENT OF FINANCIAL POSITION
MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Current assets		
Cash	\$ 2,494,554	\$ 1,323,432
Accounts receivable	3,176	2,224
HST recoverable	33,943	25,580
Prepaid expenses	7,918	9,263
	2,539,591	1,360,499
Cashable investment certificate (2.9%, matures June 2022)	324,298	313,065
Property, vehicle and equipment (Note 2)	1,738,069	1,894,724
	\$ 4,601,958	\$ 3,568,288
LIABILITIES		
Current liabilities		
Demand loans payable (Note 3)	\$ 67,192	\$ 196,581
Accounts payable and accrued charges (Note 4)	1,135,265	501,925
Client care obligations (Note 5)	165,521	86,696
	1,367,978	785,202
Deferred contributions (Note 6)	419,396	196,560
Deferred capital contributions (Note 7)	937,664	1,076,776
Commitment (Note 11)		
	2,725,038	2,058,538
NET ASSETS		
Program continuation reserve (Note 8)	514,239	350,000
Capital replacement reserve (Note 9)	484,746	430,000
Reach Out Centre program reserve (Note 10)	148,185	-
Unrestricted net assets	729,750	729,750
	1,876,920	1,509,750
	\$ 4,601,958	\$ 3,568,288

Approved by the Board:

..... Director

..... Director

**PORT COLBORNE COMMUNITY ASSOCIATION
FOR RESOURCE EXTENSION
(PORT CARES)**

STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
OPERATING ACTIVITIES		
Excess of revenue over expenses	\$ 367,170	\$ 253,069
Items not affecting cash		
Amortization of property, vehicle and equipment	156,655	148,036
Amortization of deferred grants	(107,023)	(78,260)
	416,802	322,845
Changes in non-cash operating assets and liabilities		
Accounts receivable	(952)	31,136
HST recoverable	(8,363)	3,577
Prepaid expenses	1,345	(4,824)
Accounts payable and accrued charges	633,340	28,345
Client care obligations	78,825	681
Deferred contributions	222,836	15,315
	1,343,833	397,075
INVESTING ACTIVITIES		
Purchase of property, vehicle and equipment	-	(56,694)
Increase in investments	(11,233)	(8,284)
Capital grants	(32,089)	88,782
	(43,322)	23,804
FINANCING ACTIVITY		
Repayment of demand loans	(129,389)	(122,978)
INCREASE IN CASH	1,171,122	297,901
CASH, BEGINNING OF YEAR	1,323,432	1,025,531
CASH, END OF YEAR	\$ 2,494,554	\$ 1,323,432

PORT COLBORNE COMMUNITY ASSOCIATION FOR RESOURCE EXTENSION (PORT CARES)

NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Basis of accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Nature of business

Port Colborne Community Association for Resource Extension is a non-profit organization that was incorporated without share capital in January, 1988 under the laws of the Province of Ontario. The Organization's main objective is to identify quality of life needs of the residents of Port Colborne, and surrounding areas and to undertake initiatives in response to those needs.

Revenue recognition

The Organization follows the deferral method of accounting for funding and contributions. Under this method, unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted grants or contributions are recognized as revenue in the year in which the related expenses are incurred. All other revenue is recognized as income when earned.

Deferred contributions

Deferred contributions represent restricted operating revenue received in the year that is related to program spending commitments in a subsequent year.

Deferred capital contributions

The Organization has received grants and donations to fund capital assets. These grants are being amortized at the same rate as the corresponding capital assets.

Income taxes

No provision has been made for income taxes in these financial statements as this entity is exempt from income taxes under section 149(1)(l) of the Canadian Income Tax Act.

Capital assets

Capital assets are recorded at cost and are amortized using the straight-line method over their estimated useful lives as follows:

Buildings	25 years
Office furniture and equipment	5 years
Computer equipment	4-5 years
Vehicle	5 years

Additions are amortized from the month of acquisition. Disposals are amortized until the month of disposal.

Long-lived assets

Long-lived assets are tested for recoverability if events or changes in circumstances indicate that the carrying amount may not be recoverable. The carrying amount of the long-lived asset is not recoverable if the carrying amount exceeds the sum of the undiscounted cash flows expected to result from its use and eventual disposition. Impairment losses are measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value.

PORT COLBORNE COMMUNITY ASSOCIATION FOR RESOURCE EXTENSION (PORT CARES)

NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2021

Financial instruments

(a) Measurement of financial instruments

The Organization initially measures its financial assets and financial liabilities at their fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributed to the instrument.

The Organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments, which are subsequently measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash, cashable investment certificates and accounts receivable.

Financial liabilities measured at amortized cost include demand loans payable, accounts payable and accrued charges and client care obligations.

(b) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recognized in the statement of operations. The write-down reflects the difference between the carrying amount and the higher of:

- (a) the present value of the cash flows expected to be generated by the asset or group of assets;
- (b) the amount that could be realized by selling the asset or group of assets;
- (c) the net realizable value of any collateral held to secure repayment of the asset or group of assets.

When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in the statement of operations up to the amount of the previously recognized impairment.

Contributed services and materials

The Organization relies on varying levels of volunteer work to assist in carrying out its activities. Due to the difficulty in estimating the fair value of contributed services, no amounts for contributed services are recognized in the financial statements.

Use of estimates

The preparation of financial statements in accordance 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 at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from management's best estimates, as additional information becomes available in the future. Significant estimates and assumptions are used when accounting for items such as allowances for amounts receivable, determination of useful lives and impairment of capital assets, accrued charges, deferred contributions, program surpluses repayable, revenue recognition, allocation of program revenue and expenses and contingent liabilities.

**PORT COLBORNE COMMUNITY ASSOCIATION
FOR RESOURCE EXTENSION
(PORT CARES)**

NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2021

2. PROPERTY, VEHICLE AND EQUIPMENT

	<u>2021</u>		<u>2020</u>	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 351,298	\$ -	\$ 351,298	\$ -
Buildings	2,933,907	1,622,325	2,933,907	1,504,968
Office furniture and equipment	241,691	217,807	241,691	207,776
Computer hardware	208,732	195,556	208,732	177,628
Vehicle	56,692	18,563	56,692	7,224
	3,792,320	2,054,251	3,792,320	1,897,596
Net book value		\$ 1,738,069		\$ 1,894,724

3. DEMAND LOANS PAYABLE

	<u>2021</u>	<u>2020</u>
Demand loan payable - Meridian Credit Union, interest at 5.52%, payable in monthly instalments of \$5,254, due July 2025.	\$ 31,023	\$ 90,554
Demand loan payable - Meridian Credit Union, interest at 4.68%, payable in monthly instalments of \$6,112, due March 2025.	36,168	106,027
	\$ 67,192	\$ 196,581

The Organization has available an operating loan facility which bears interest at prime plus 2.00%. The maximum operating credit facilities is \$100,000.

The above-noted credit facilities are secured by a general security agreement, first and second mortgages on the property and building at 92 Charlotte Street and 176 Catharine Street for \$800,000 and \$300,000, respectively, and assignment of rents and leases.

The terms of the credit facilities require that the Organization maintain certain financial covenants related to debt service ratio. As at March 31, 2021, the Organization is in compliance with this covenant.

PORT COLBORNE COMMUNITY ASSOCIATION FOR RESOURCE EXTENSION (PORT CARES)

NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2021

4. ACCOUNTS PAYABLE AND ACCRUED CHARGES

	<u>2021</u>	<u>2020</u>
Trade accounts payable	\$ 45,580	\$ 55,559
Due to funders	932,987	288,826
Accrued charges		
Professional fees	41,310	42,350
Wages and vacation	87,941	68,760
Other	27,447	46,430
	\$ 1,135,265	\$ 501,925

5. CLIENT CARE OBLIGATIONS

Client care obligations represent expenses to be paid on behalf of clients of the Organization. In the event that funding is not spent, funding would be returned to the funding organization.

6. DEFERRED CONTRIBUTIONS

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 196,560	\$ 181,245
Amount recognized as revenue in the year	(196,560)	(181,245)
Amount received related to subsequent years	419,396	196,560
	\$ 419,396	\$ 196,560

The deferred contributions relate to funding received during the year for expenditures that span beyond the current fiscal year. The amount of funding received but not yet spent at the end of the fiscal year was deferred and will be recognized when the related expenses have been incurred.

7. DEFERRED CAPITAL CONTRIBUTIONS

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 1,076,776	\$ 1,066,255
Funds received (transferred) during the year	(32,089)	88,782
Amortization to revenues during the year	(107,023)	(78,261)
	\$ 937,664	\$ 1,076,776

Deferred capital contributions represent government contributions received for the purchase of capital assets. The amount of amortization to fund revenues is equivalent to the annual amortization expense of the related capital assets.

PORT COLBORNE COMMUNITY ASSOCIATION FOR RESOURCE EXTENSION (PORT CARES)

NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2021

8. PROGRAM CONTINUATION RESERVE

	<u>2021</u>	<u>2020</u>
Program Continuation Reserve, beginning of year	\$ 350,000	\$ 250,000
Net allocation in year	164,239	100,000
Program Continuation Reserve, end of year	\$ 514,239	\$ 350,000

The above noted reserve fund is internally restricted and created by the Organization. The funds are restricted for use at the discretion of the Board, in whole or in part, to support program continuation costs in the event that program funding is discontinued.

9. CAPITAL REPLACEMENT RESERVE

	<u>2021</u>	<u>2020</u>
Capital Replacement Reserve, beginning of year	\$ 430,000	\$ 355,000
Net allocation in year	54,746	75,000
Capital Replacement Reserve, end of year	\$ 484,746	\$ 430,000

The above noted reserve fund is internally restricted and created by the Organization. The funds are restricted for use at the discretion of the Board, in whole or in part, for future capital asset replacement and maintenance costs.

10. REACH OUT CENTRE PROGRAM RESERVE

	<u>2021</u>	<u>2020</u>
Reach Out Centre Program Reserve, beginning of year	\$ -	\$ -
Net allocation in year	148,185	-
Reach Out Centre Program Reserve, end of year	\$ 148,185	\$ -

The above noted reserve fund is internally restricted and created by the Organization. These funds are being restricted for use at the discretion of the Board, in whole or in part, for effective operation of the Reach Out Centre programs and services.

During the year, as a response to the COVID-19 pandemic, the Organization received an outpouring of support from the community to specifically support the Reach Out Centre. Any donations earmarked for the Reach Out Centre that were not utilized during the current year have been identified and internally restricted to this fund.

PORT COLBORNE COMMUNITY ASSOCIATION FOR RESOURCE EXTENSION (PORT CARES)

NOTES TO THE FINANCIAL STATEMENTS
MARCH 31, 2021

11. COMMITMENT

The Organization leases facilities for its Ontario Early Years program for the Seaway Mall site under a lease agreement which expires January 31, 2025. There is an option to renew the lease for an additional five year period.

The minimum lease payments required under the terms of the lease are:

Years ending March 31,	2022	\$	17,703
	2023		18,588
	2024		19,517
	2025		<u>16,938</u>
		\$	<u>72,746</u>

12. FINANCIAL RISK MANAGEMENT

The Organization has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The risks that arise from transacting financial instruments include interest rate risk, market (other price) risk, credit risk, and liquidity risk. Price risk arises from changes in interest rates, foreign currency exchange rates and market prices.

It is management's opinion that the Organization is not exposed to significant interest rate, market (other price), liquidity, currency or credit risks arising from its financial instruments.

13. ECONOMIC DEPENDENCE

The Organization's primary source of operating funding is derived from the Ministry of Training, Colleges and Universities. Should these contributions cease, the Organization would need to consider its ability to continue its current operations.

14. IMPACT OF COVID-19 PANDEMIC

Since December 31, 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of nonessential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

The Organization has determined that adjustments to the financial statements are not required as a result of these events. Accordingly, the financial position and results of operations as of and for the year ended March 31, 2021 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Organization for future periods.

**PORT COLBORNE COMMUNITY ASSOCIATION
FOR RESOURCE EXTENSION
(PORT CARES)**

SCHEDULE OF OPERATIONS BY PROGRAM
YEAR ENDED MARCH 31, 2021

	Port Cares Admin	Client Services and Reach Out	Housing	Literacy and Basic Skills	Youth Justice Committee	Employment Services Program	Ontario Early Years Centre	2021	2020
REVENUE									
Program and other grants	\$ -	\$ 215,271	\$ 394,041	\$ 223,427	\$ 50,300	\$ 1,021,929	\$ 677,553	\$ 2,582,521	\$ 2,643,240
Donations	53,568	199,610	2,145	-	-	-	-	255,323	225,969
Fundraising events	20,350	2,850	-	-	-	-	-	23,200	75,593
Rental income	46,493	-	-	-	-	-	-	46,493	55,534
Other income	23,359	8,271	60	11,355	1,559	32,469	-	77,073	45,086
Amortization of deferred capital contributions	79,171	-	-	4,452	-	23,400	-	107,023	78,260
	222,941	426,002	396,246	239,234	51,859	1,077,798	677,553	3,091,633	3,123,682
EXPENSES									
Administration fees	-	19,500	30,000	28,955	1,201	175,445	100,150	355,251	341,529
Amortization of property and equipment	128,803	-	-	4,452	-	23,400	-	156,655	148,036
Employee incentives	-	-	-	2,746	-	106,645	-	109,391	163,051
Fundraising	8,962	4,333	-	-	-	-	-	13,295	19,002
Insurance	18,696	2,850	1,800	3,900	917	12,868	-	41,031	33,039
Interest on short-term debt	7,003	-	-	-	-	-	-	7,003	13,414
Municipal taxes	6,755	-	-	-	-	-	-	6,755	6,328
Office and administration	27,227	61	537	74	393	2,588	1,149	32,029	36,981
Professional fees	75,896	2,500	4,450	3,000	650	9,252	2,444	98,192	114,860
Program occupancy	-	27,996	21,847	30,300	2,200	101,700	50,556	234,599	249,847
Program supplies and client support	26,382	23,279	14,267	26,623	1,681	92,568	49,623	234,423	145,812
Repairs and maintenance	65,294	11,822	9,608	14,603	931	86,488	93,824	282,570	176,459
Rent	-	-	-	-	-	-	23,592	23,592	18,992
Salaries and benefits	196,906	182,499	289,914	119,975	42,151	448,968	318,673	1,599,086	1,867,152
Staff training	3,873	126	253	253	1,000	14,479	7,785	27,769	35,478
Staff travel	1,424	560	2,076	153	471	1,067	3,498	9,249	14,200
Telephone and utilities	44,303	2,291	3,776	4,200	264	2,330	26,259	83,423	77,809
	611,524	277,817	378,528	239,234	51,859	1,077,798	677,553	3,314,313	3,461,989
Less: expense recoveries	(589,850)	-	-	-	-	-	-	(589,850)	(591,376)
	21,674	277,817	378,528	239,234	51,859	1,077,798	677,553	2,724,463	2,870,613
EXCESS OF REVENUE OVER EXPENDITURES	\$ 201,267	\$ 148,185	\$ 17,718	\$ -	\$ -	\$ -	\$ -	\$ 367,170	\$ 253,069