

**Turning Points Collaborative
Society
Non-consolidated Financial
Statements
For the Year Ended March 31, 2023**

Turning Points Collaborative Society
Non-consolidated Financial Statements
For the Year Ended March 31, 2023

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Independent Auditor's Report

To the board of directors of Turning Points Collaborative Society

Report on the Non-consolidated Financial Statements

Opinion

We have audited the non-consolidated financial statements of Turning Points Collaborative Society (the Society), which comprise the non-consolidated statement of financial position as at March 31, 2023, the non-consolidated statements of changes in net assets, operations and cash flows for the year then ended, and notes to the non-consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying non-consolidated financial statements present fairly, in all material respects, the non-consolidated financial position of the Society as at March 31, 2023, and its non-consolidated financial performance and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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 Non-consolidated Financial Statements* section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the non-consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Non-consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the non-consolidated 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 non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the non-consolidated financial statements, management is responsible for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Non-consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the non-consolidated 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 non-consolidated 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 non-consolidated 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 Society'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 Society'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 non-consolidated 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 Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the non-consolidated financial statements, including the disclosures, and whether the non-consolidated 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.



Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organization have been applied, on a basis consistent with that of the preceding year.

BDO Canada LLP

Chartered Professional Accountants

Vernon, British Columbia
July 26, 2023

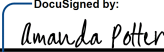
Turning Points Collaborative Society Non-consolidated Statement of Financial Position

March 31	2023	2022
Assets		
Current		
Cash	\$ 1,907,563	\$ 1,643,461
Investments (Note 2)	300,000	300,000
Accounts receivable	1,299,587	1,216,127
Inventories	36,956	42,383
Prepaid expenses	33,692	12,918
	<u>3,577,798</u>	<u>3,214,889</u>
Capital assets (Note 4)	9,756,704	9,832,160
Controlled entities (Note 5)	10	10
Restricted Cash (Note 3)	275,425	199,345
	<u>\$ 13,609,937</u>	<u>\$ 13,246,404</u>

Liabilities and Net Assets

Current		
Accounts payable and accrued liabilities (Note 6)	\$ 2,261,608	\$ 1,058,769
Customer deposits	54,746	47,708
Deferred contributions (Note 7)	324,987	1,401,661
Current portion of long-term debt (Note 8)	119,328	114,900
	<u>2,760,669</u>	<u>2,623,038</u>
Long-term debt (Note 8)	4,495,192	4,615,513
Deferred contributions for capital assets (Note 9)	2,163,186	2,210,140
	<u>9,419,047</u>	<u>9,448,691</u>
Net Assets		
Invested in capital assets	3,016,067	2,897,848
Externally restricted (Note 10)	489,563	413,483
Internally restricted (Note 11)	85,862	85,862
Unrestricted	599,398	400,520
	<u>4,190,890</u>	<u>3,797,713</u>
	<u>\$ 13,609,937</u>	<u>\$ 13,246,404</u>

On behalf of the Board:

DocuSigned by:

 Amanda Potter Director
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 Kevin Robertson Director
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The accompanying notes are an integral part of these non-consolidated financial statements.

Turning Points Collaborative Society
Non-consolidated Statement of Changes in Net Assets

For the year ended March 31	Invested in Capital Assets	Externally Restricted	Internally Restricted	Unrestricted	2023 Total	2022 Total
Balance, beginning of the year	\$ 2,897,848	\$ 413,483	\$ 85,862	\$ 400,520	\$ 3,797,713	\$ 2,774,234
Excess (deficit) of revenues over expenses	(94,249)	-	-	487,426	393,177	399,479
Purchase of capital assets	96,575	-	-	(96,575)	-	-
Long-term debt repayments	115,893	-	-	(115,893)	-	-
Contribution of land	-	-	-	-	-	624,000
Replacement reserve	-	76,080	-	(76,080)	-	-
Balance, end of the year	\$ 3,016,067	\$ 489,563	\$ 85,862	\$ 599,398	\$ 4,190,890	\$ 3,797,713

The accompanying notes are an integral part of these non-consolidated financial statements.

Turning Points Collaborative Society Non-consolidated Statement of Operations

For the year ended March 31	2023	2022
Revenue		
BC Housing	\$ 14,386,930	\$ 11,498,402
Client room and board	1,225,968	995,182
Interior health authority	357,916	485,217
City of Vernon	383,787	296,081
Community futures	280,059	238,290
Canadian mental health association	193,157	213,852
Ministry of housing and social development	184,816	90,202
Other	266,918	151,381
Donations	124,771	464,053
Interest	5,391	4,418
Amortization of deferred contributions (Note 9)	46,954	32,472
	<u>17,456,667</u>	<u>14,469,550</u>
Expenses		
Amortization	172,031	128,815
Client support	528,641	442,010
Food	1,255,293	1,141,589
Housing outreach program	340,614	413,714
Insurance	154,683	97,425
Interest on long-term debt	135,106	89,201
Office expenses	213,506	55,367
Professional fees	238,289	238,411
Property taxes	21,273	21,421
Repairs and maintenance	502,364	333,664
Security	990,704	1,269,825
Supplies	457,008	448,886
Telephone	66,675	47,201
Travel and automotive	136,147	76,150
Utilities	707,264	509,239
Wages and benefits	11,143,892	8,757,153
	<u>17,063,490</u>	<u>14,070,071</u>
Excess of revenues over expenses	<u>\$ 393,177</u>	<u>\$ 399,479</u>

The accompanying notes are an integral part of these non-consolidated financial statements.

Turning Points Collaborative Society Non-consolidated Statement of Cash Flows

For the year ended March 31	2023	2022
Cash flows from operating activities		
Cash receipts from customers	\$ 16,251,226	\$ 13,912,512
Cash paid to suppliers and employees	(15,568,861)	(14,118,353)
Interest received	5,391	4,418
Interest paid	(135,106)	(89,201)
	<u>552,650</u>	<u>(290,624)</u>
Cash flows from investing activities		
Purchase of investments	(455,000)	(300,000)
Proceeds on maturity of investments	455,000	455,000
Purchase of capital assets	(96,575)	(5,084,113)
Capital contributions	-	2,197,000
	<u>(96,575)</u>	<u>(2,732,113)</u>
Cash flows from financing activities		
Proceeds from long-term debt	-	2,564,450
Repayment of long-term debt	(115,893)	(78,238)
	<u>(115,893)</u>	<u>2,486,212</u>
Net increase (decrease) in cash	340,182	(536,525)
Cash, beginning of the year	1,842,806	2,379,331
Cash, end of the year	\$ 2,182,988	\$ 1,842,806
Represented by:		
Cash	\$ 1,907,563	\$ 1,643,461
Restricted cash	275,425	199,345
	<u>\$ 2,182,988</u>	<u>\$ 1,842,806</u>

The accompanying notes are an integral part of these non-consolidated financial statements.

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

1. Significant Accounting Policies

Nature and Purpose of Organization	<p>The Turning Points Collaborative Society ("Society") is incorporated under the laws of the British Columbia Societies Act and is engaged to provide housing and rehabilitative programs of living skills, employment and counselling for marginalized men and women.</p> <p>The Society is a registered charity and, as such, is exempt from income tax and may issue income tax receipts to donors.</p>
Basis of Accounting	<p>The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.</p>
Use of Estimates	<p>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 revenue and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available.</p>
Financial Instruments	<p>Financial instruments are recorded at fair value at initial recognition.</p> <p>In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any change in fair value reported in income. All other financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.</p> <p>Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.</p>
Cash	<p>Cash consists of cash on hand and bank balances.</p>

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

1. Significant Accounting Policies (continued)

Revenue Recognition	<p>The Society follows the deferral method of accounting for contributions.</p> <p>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 to be received can be reasonably estimated and collection is reasonably assured.</p> <p>Contract revenue from the Interior Health Authority and client room and board is recognized over the term of the related contract or lease.</p> <p>Rental revenue is recognized as revenue when the period in which the rent was earned is received.</p> <p>Interest and other income is recognized on an accrual basis when the amounts can be estimated and collection is reasonably assured.</p>
Contributed Services	<p>Volunteers contribute many hours per year to assist the Society in carrying out its activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.</p>
Contributed Materials	<p>Due to the difficulty in determining the fair value of materials contributed to the Society they are not recognized in the financial statements.</p>

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

1. Significant Accounting Policies (continued)

Capital Assets

Capital assets are stated at cost less accumulated amortization. Contributed capital assets are recorded at fair value at the date of contribution and are amortized, unless fair value is not determinable in which case contributed capital assets are recorded at nominal value at the date of contribution. Expenditures for repairs and maintenance are expensed as incurred. Betterments that extend the useful life of the tangible capital asset are capitalized.

Amortization based on the estimated useful life of the asset is calculated as follows:

	Method	Rate
Buildings	Declining balance	50 years
Building improvements	Declining balance	20 years
Furniture and fixtures	Declining balance	7 years
Automotive equipment	Declining balance	5 years

When a tangible capital asset no longer contributes to an Society's ability to provide goods and services, or the future economic benefits or service potential of the tangible capital asset is less than its carrying value, the excess of its net carrying amount over its fair value or replacement cost is recognized as an expense in the statement of operations. Any unamortized deferred contribution amount related to the tangible capital asset is recognized in revenue in the statement of operations, provided that all restrictions have been complied with.

When a tangible capital asset is disposed of, the difference between the net proceeds on disposition and the net carrying amount is recognized in the statement of operations. Any unamortized deferred contribution amount related to the tangible capital asset disposed of is recognized in revenue in the statement of operations, provided that all restrictions have been complied with.

Controlled Entities

Controlled not-for-profit organizations are not consolidated in the Society's financial statements. Instead disclosure is provided.

Controlled profit-oriented enterprises are accounted for by the equity method in the Society's financial statements. The Society controls Howard Industries (2010) Ltd., through common control. Howard Industries (2010) Ltd. provides payroll support services to the Society.

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

1. Significant Accounting Policies (continued)

Employee Future Benefits The Society provides pension benefits to its employees through the Municipal Pension Plan of British Columbia. The plan is a multi-employer contributory, defined contribution pension plan. Pension cost is recorded as part of employee salary, wages and employee benefits and is comprised of the amount of employer and employee contributions required for the employees over the year, based on rates that are expected to provide benefits payable under the plan.

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

2. Investments

The carrying amounts of investments are comprised of the following:

	2023	2022
At amortized cost:		
Guaranteed investment certificates, bearing interest at 2.25%, maturing May 2023	\$ 300,000	\$ 300,000
Investments are allocated as follows:		
Current	\$ 300,000	\$ 300,000
Investments are allocated as follows:		
Restricted	\$ 300,000	\$ 300,000

3. Restricted Cash and Investments

Restricted cash and investments consists of cash and investments in guaranteed investment certificates which are restricted in their use and can only be used for specific purposes.

	2023	2022
Cash	\$ 275,425	\$ 199,345
Investments	300,000	300,000
	\$ 575,425	\$ 499,345

Restricted cash and investments is allocated for the following purposes:

	2023	2022
Externally restricted funds (Note 11)	\$ 489,563	\$ 413,483
Internally restricted funds (Note 10)	85,862	85,862
	\$ 575,425	\$ 499,345

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

4. Capital Assets

	2023		2022	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 3,080,139	\$ -	\$ 3,080,139	\$ -
Buildings	6,898,820	469,513	6,898,820	338,304
Building improvements	47,611	16,204	47,611	14,551
Furniture and fixtures	190,175	158,160	190,175	152,879
Automotive	281,571	97,735	184,996	63,847
	10,498,316	741,612	10,401,741	569,581
		\$ 9,756,704		\$ 9,832,160

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

5. Controlled Entities

The Society controls Howard Industries (2010) Ltd., a company under common control, which provides payroll support services on behalf of the Society.

The financial summary of unconsolidated Howard Industries (2010) Ltd. as at June 30, 2022 for the year then ended as provided:

Financial Position

	<u>2022</u>	<u>2021</u>
Total assets	\$ 125,124	\$ 175,916
Total liabilities	135,461	146,689
Total shareholder's equity	<u>(10,337)</u>	<u>29,227</u>
	<u>\$ 125,124</u>	<u>\$ 175,916</u>

Results of Operations

	<u>2022</u>	<u>2021</u>
Total revenues	\$ -	\$ 532,945
Total expenses	<u>(39,565)</u>	<u>(536,044)</u>
Net income	<u>\$ (39,565)</u>	<u>\$ (3,099)</u>

During the year the Society paid \$131,462 (2022 - \$100,000) for payroll support services to Howard Industries (2010) Ltd. The above payments were made in the normal course of operations and recorded at the exchange amount, being the amount agreed to by both parties.

As at March 31, 2023, the Society has a balance receivable from Howard Industries (2010) Ltd. of \$84,439 (2022 - \$84,439), and a balance payable to Howard Industries (2010) Ltd. of \$104,643 (2022 - \$107,800).

The Society owns 100% of the shares of 1098385 BC Ltd, a wholly-owned subsidiary. This company is not active and as a result, the carrying value of the investment in this subsidiary represents the Society's initial investment of \$10.

6. Government Remittances

Included in accounts payable and accrued liabilities are government remittances payable of \$254,508 (2022 - \$133,051).

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

7. Deferred Contributions

Deferred contributions represent unspent resources externally restricted operating funding received in the current period that is related to expenses of a subsequent period. Changes in the deferred contributions balance are as follows:

	Balance, beginning	Contributions received	Amounts recognized to revenue	Balance, ending
BC Housing	\$ 1,209,691	\$ 355,801	\$ (1,310,616)	\$ 254,876
Grants	180,759	295,953	(447,253)	29,459
Other	11,211	55,880	(26,439)	40,652
	<u>\$ 1,401,661</u>	<u>\$ 707,634</u>	<u>\$ (1,784,308)</u>	<u>\$ 324,987</u>

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

8. Long-Term Debt

	2023	2022
Vantage One Credit Union mortgage payable at \$10,554 per month including interest 2.90% per annum, due February 2026, secured by land and building with a net book value of \$2,961,332	\$ 2,117,872	\$ 2,182,078
Vantage One Credit Union mortgage payable at \$3,702 per month including interest 3.60% per annum, due August 2026, secured by land and building with a net book value of \$1,019,888	702,009	720,788
MCAP mortgage payable at \$6,617 per month including interest 2.5790% per annum, due January 2032, secured by land and building with a net book value of \$1,823,007	1,794,639	1,827,547
	4,614,520	4,730,413
Less: Current portion	(119,328)	(114,900)
	\$ 4,495,192	\$ 4,615,513

Principal repayments over the next five years and thereafter are as follows:

2024	\$	119,328
2025		122,860
2026		2,040,213
2027		677,878
2028		37,406
Thereafter		1,616,835
	\$	4,614,520

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

9. Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions used to purchase capital assets. The changes in the deferred contributions balance for the period are as follows:

	2023	2022
Balance, beginning	\$ 2,210,140	\$ 669,612
Add: donated capital assets	-	1,573,000
Less: amounts amortized to revenue	(46,954)	(32,472)
Balance, ending	\$ 2,163,186	\$ 2,210,140

10. Externally Restricted

As required by BC Housing, a certain portion of the net assets should be used for programs for the benefit of the clients of the Society and that are consistent with the goals of agreements with BC Housing and/or for payments for capital improvements as approved by BC Housing. The reserves have been maintained as part of the interest bearing guaranteed investment certificates (see Note 2) and accumulated surplus is being spent in accordance with the terms of the operating agreement.

11. Internally Restricted

The reserve for building replacement is internally restricted and can only be used with Board approval.

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

12. Employee Pension Plan

The Society and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for administering the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2021, the Plan had about 227,000 active members and approximately 118,000 retired members. Active members include approximately 41,000 contributors from local government.

The most recent actuarial valuation as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits. The next valuation will be December 31, 2024, with results available in 2025.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The Society paid \$397,388 (2022 - \$308,976) for employer contributions to the Plan in fiscal 2023.

13. Salaries, Honoraria and Benefits

During the year, the Society paid thirty-three employees (2022 - twelve) in excess of \$75,000. Total salaries, wages and benefits paid was \$3,480,535 (2022 - \$1,391,435). The Society does not provide remuneration to its Board of Directors.

14. Economic Dependence

The Society receives 82% (2022 - 79%) of its funding from the Province of British Columbia through BC Housing. The ability of the Society to continue operations is dependent upon continued funding from this source.

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2023

15. Financial Instruments

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The Society's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts and contributions receivable. The majority of the Society's receivables are from government sources and the Society works to ensure it meets all eligibility criteria in order to qualify to receive the funding.

There have not been any changes in the risk from the prior year.

Liquidity risk

Liquidity risk is the risk that the Society will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Society will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. The Society is exposed to this risk mainly in respect of its accounts payable and current portion of long-term debt.

There have not been any changes in the risk from the prior year.

16. Commitments

The Society has an available letter of credit, to a maximum of \$300,000 (2022 - \$300,000), from Vantage One Credit Union which bears interest at a rate to be determined upon withdrawal, secured by a general security agreement. This letter of credit was not drawn upon during the year.

17. Comparative Figures

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

Turning Points Collaborative Society
Schedule 1 - BC Housing Funded Programs
Statement of Operations and Accumulated Fund Balance by Program
For the year ended March 31, 2023

For the year ended March 31	Amalgamated	SS Kelowna	SS Vernon	Gateway	Our Place
Revenues					
Subsidy	\$ 3,159,301	\$ 413,748	\$ 413,748	\$ 62,652	\$ 714,204
Other revenue	-	-	10	-	-
	<u>3,159,301</u>	<u>413,748</u>	<u>413,758</u>	<u>62,652</u>	<u>714,204</u>
Expenses					
Building rent	-	-	-	-	-
Cablevision	2,001	-	-	1,957	192
Electricity	18,321	-	-	5,251	18,054
Heating fuel	9,116	-	-	4,448	2,991
Water & sewer	9,824	-	-	1,463	9,753
Meals	166,949	155	-	7	31,649
Miscellaneous hospitality (ESP only)	52,828	-	-	436	7,505
Insurance premiums	15,579	-	-	3,650	3,420
Waste removal	12,958	-	-	1,894	9,565
Administration charge	219,785	22,875	22,875	8,434	72,533
Internet	1,999	-	-	2,649	2,164
Telephone	4,415	1,035	443	1,073	2,518
General administration	128,705	7,022	6,900	3,015	45,937
Legal	-	-	-	-	-
Furniture and equipment	1,522	-	301	-	-
Laundry	3,564	298	-	123	-
Audit	1,477	-	-	600	1,477
Exterior building maintenance	877	-	-	94	792
General maintenance	94,104	-	-	23,526	47,052
Grounds maintenance	9,399	-	-	85	2,742
Interior building maintenance	11,301	21	623	1,424	3,302
Pest control	1,302	-	-	1,488	1,459
Service contracts	239,824	-	-	7,686	77,030
Janitorial/cleaning supplies	66,701	-	-	639	13,884
Support labour and benefits	2,033,854	53,242	42,004	28	466,478
Education - operating	119	20	130	-	505
Travel - operating (ESP & TH only)	2,528	2,582	186	-	1,473
Motel rooms	-	222,098	26,300	-	-
	<u>3,109,052</u>	<u>309,348</u>	<u>99,762</u>	<u>69,970</u>	<u>822,475</u>
Excess (deficiency) of revenues over expenses	50,249	104,400	313,996	(7,318)	(108,271)
Accumulated fund balance, opening	(4,695)	-	-	22,350	147,351
Surplus allocated	-	-	-	-	-
Accumulated fund balance, ending	\$ 45,554	\$ 104,400	\$ 313,996	\$ 15,032	\$ 39,080

Turning Points Collaborative Society
Schedule 1 - BC Housing Funded Programs
Statement of Operations and Accumulated Fund Balance by Program
For the year ended March 31, 2023

For the year ended March 31	My Place	Blair Apartments	Belair	Schell Motel	Polson Park
Revenues					
Subsidy	\$ 1,132,524	\$ 69,480	\$ 264,084	\$ 207,831	\$ 1,057,500
Tenant rent revenue	231,937	222,874	-	-	-
	<u>1,364,461</u>	<u>292,354</u>	<u>264,084</u>	<u>207,831</u>	<u>1,057,500</u>
Expenses					
Building rent	-	-	-	-	-
Cablevision	13,462	10,873	-	-	6,411
Electricity	37,462	34,581	-	-	14,968
Heating fuel	19,452	4,566	-	-	9,994
Water & sewer	36,463	15,645	-	-	16,662
Meals	112,674	175	79,394	64,987	78,551
Miscellaneous hospitality (ESP only)	13,472	1,252	-	-	5,750
Insurance premiums	9,926	7,411	7,746	6,096	6,639
Waste removal	14,139	2,994	-	-	10,183
Administration charge	69,055	23,623	15,542	15,301	25,029
Internet	1,598	1,517	-	-	2,858
Telephone	2,134	2,213	-	-	8,764
General administration	70,886	14,420	9,511	12,057	67,222
Legal	-	-	-	-	-
Furniture and equipment	17,273	-	-	-	-
Laundry	-	2,316	-	-	-
Audit	1,477	1,477	600	600	1,477
Exterior building maintenance	139	-	-	-	1,454
General maintenance	94,104	19,521	-	-	94,104
Grounds maintenance	3,618	6,238	-	-	308
Interior building maintenance	24,526	3,877	-	-	14,336
Pest control	4,100	1,011	-	-	1,133
Service contracts	7,035	3,245	-	-	9,417
Janitorial/cleaning supplies	30,477	22	-	-	4,419
Support labour and benefits	860,179	98,949	109,489	102,347	606,627
Education - operating	360	-	-	-	-
Travel - operating (ESP & TH only)	2,799	885	-	-	9,222
Replacement reserve provision	-	28,080	-	-	-
	<u>1,446,810</u>	<u>284,891</u>	<u>222,282</u>	<u>201,388</u>	<u>995,528</u>
Excess (deficiency) of revenues over expenses	(82,349)	7,463	41,802	6,443	61,972
Accumulated fund balance, opening	(116,760)	(14,523)	3,005	(2,788)	(4,929)
Surplus allocated	-	-	-	-	-
Accumulated fund balance, ending	\$ (199,109)	\$ (7,060)	\$ 44,807	\$ 3,655	\$ 57,043

Turning Points Collaborative Society
Schedule 1 - BC Housing Funded Programs
Statement of Operations and Accumulated Fund Balance by Program
For the year ended March 31, 2023

For the year ended March 31	HOP	HPP	Houses	CHB	Best Western
Revenues					
Subsidy	\$ 105,288	\$ 194,607	\$ 98,721	\$ 206,910	\$ 267,085
Other revenue	-	250	-	-	-
	105,288	194,857	98,721	206,910	267,085
Expenses					
Building rent	10,659	103,113	-	220,867	-
Cablevision	-	-	-	-	-
Electricity	-	-	-	-	-
Heating fuel	-	-	-	-	-
Water & sewer	-	-	-	-	-
Meals	-	-	-	-	21,314
Miscellaneous hospitality (ESP only)	4,843	-	-	361	500
Insurance premiums	-	-	6,669	-	-
Waste removal	-	-	-	-	-
Administration charge	5,062	1,713	-	-	24,233
Internet	-	-	-	-	-
Telephone	739	667	-	662	274
General administration	5,420	5,453	-	-	10,444
Legal	-	-	-	-	-
Furniture and equipment	-	63,692	-	-	-
Laundry	-	-	-	-	25
Audit	600	600	-	-	600
Exterior building maintenance	-	-	-	-	-
General maintenance	-	-	37,642	-	-
Grounds maintenance	-	-	-	-	-
Interior building maintenance	-	-	20,791	-	-
Pest control	-	-	-	-	-
Service contracts	-	-	-	-	-
Janitorial/cleaning supplies	-	-	-	-	185
Support labour and benefits	73,554	23,286	33,922	-	132,583
Education - operating	-	-	-	-	-
Travel - operating (ESP & TH only)	379	38	-	-	17
Other - operating	-	-	-	-	-
	101,256	198,562	99,024	221,890	190,175
Excess (deficiency) of revenues over expenses	4,032	(3,705)	(303)	(14,980)	76,910
Accumulated fund balance, opening	(1,826)	(53,987)	(108,465)	80,557	32,974
Surplus allocated	-	-	-	-	-
Accumulated fund balance, ending	\$ 2,206	\$ (57,692)	\$ (108,768)	\$ 65,577	\$ 109,884

Turning Points Collaborative Society
Schedule 1 - BC Housing Funded Programs
Statement of Operations and Accumulated Fund Balance by Program
For the year ended March 31, 2023

For the year ended March 31	Richter	Bartley	Super 8	The Crossings
Revenues	\$ -	\$ -	\$ -	\$ -
Subsidy	1,819,132	1,637,866	1,473,681	393,876
Other revenue	-	-	3,906	-
Start up costs	-	-	-	2,648
Tenant rent revenue	-	-	-	37,940
	<u>1,819,132</u>	<u>1,637,866</u>	<u>1,477,587</u>	<u>434,464</u>
Expenses				
Building rent	-	-	-	-
Cablevision	-	-	-	12,005
Electricity	-	20,084	-	18,191
Heating fuel	-	27,116	-	3,505
Water & sewer	-	2,384	-	10,772
Meals	254,285	185,304	144,140	35,910
Miscellaneous hospitality (ESP only)	17,208	17,659	5,816	4,965
Insurance premiums	7,522	7,731	6,394	791
Waste removal	9,753	6,877	93	3,427
Administration charge	85,741	75,025	105,684	17,264
Internet	7,293	4,325	2,905	1,270
Telephone	4,529	5,460	6,255	3,508
General administration	85,022	80,015	64,004	35,326
Legal	-	-	-	-
Furniture and equipment	2,751	1,024	2,258	5,196
Laundry	12,542	6,885	491	-
Audit	1,477	1,477	1,477	-
Exterior building maintenance	823	1,081	287	1,973
General maintenance	37,642	47,052	-	23,526
Grounds maintenance	2,683	4,787	2,210	-
Interior building maintenance	13,001	10,299	3,816	4,270
Pest control	1,283	1,601	-	615
Service contracts	258,202	301,069	58,221	21,076
Janitorial/cleaning supplies	32,923	19,632	12,711	10,812
Support labour and benefits	1,079,762	835,132	1,025,495	213,178
Education - operating	-	-	580	195
Travel - operating (ESP & TH only)	2,139	1,329	18,365	269
Other - operating	-	-	-	-
	<u>1,916,581</u>	<u>1,663,348</u>	<u>1,461,202</u>	<u>428,044</u>
Excess (deficiency) of revenues over expenses	(97,449)	(25,482)	16,385	6,420
Accumulated fund balance, opening	(69,094)	(148,726)	(17,074)	(602)
Surplus allocated	-	-	-	-
Accumulated fund balance, ending	<u>\$ (166,543)</u>	<u>\$ (174,208)</u>	<u>\$ (689)</u>	<u>\$ 5,818</u>