

**Turning Points Collaborative
Society
Non-consolidated Financial
Statements
For the Year Ended March 31, 2024**

Turning Points Collaborative Society
Non-consolidated Financial Statements
For the Year Ended March 31, 2024

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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, 2024, 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, 2024, 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 25, 2024

Turning Points Collaborative Society
Non-consolidated Statement of Financial Position

March 31	2024	2023
Assets		
Current		
Cash	\$ 2,118,843	\$ 1,907,563
Investments (Note 2)	-	300,000
Accounts receivable	1,159,435	1,299,587
Inventories	30,566	36,956
Prepaid expenses	100,076	33,692
	3,408,920	3,577,798
Investments (Note 2)	300,000	-
Capital assets (Note 4)	9,589,821	9,756,704
Controlled entities (Note 5)	10	10
Restricted Cash (Note 3)	673,397	275,425
	\$ 13,972,148	\$ 13,609,937
Liabilities and Net Assets		
Current		
Accounts payable and accrued liabilities (Note 6)	\$ 1,833,085	\$ 2,261,608
Customer deposits	76,980	54,746
Deferred contributions (Note 7)	566,248	324,987
Current portion of long-term debt (Note 8)	122,860	119,328
	2,599,173	2,760,669
Long-term debt (Note 8)	4,372,570	4,495,192
Deferred contributions for capital assets (Note 9)	2,117,659	2,163,186
	9,089,402	9,419,047
Net Assets		
Invested in capital assets	2,976,732	2,977,998
Externally restricted (Note 10)	493,300	489,563
Internally restricted (Note 11)	480,097	85,862
Unrestricted	932,617	637,467
	4,882,746	4,190,890
	\$ 13,972,148	\$ 13,609,937

On behalf of the Board:

_____ Director

_____ Director

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	2024 Total	2023 Total
Balance, beginning of the year	\$ 2,977,998	\$ 489,563	\$ 85,862	\$ 637,467	\$ 4,190,890	\$ 3,797,713
Excess (deficit) of revenues over expenses	(135,864)	-	-	827,720	691,856	393,177
Purchase of capital assets	15,508	-	-	(15,508)	-	-
Long-term debt repayments	119,090	-	-	(119,090)	-	-
Interfund transfers	-	(282,392)	346,235	(63,843)	-	-
Internally imposed restrictions	-	-	48,000	(48,000)	-	-
Replacement reserve	-	286,129	-	(286,129)	-	-
Balance, end of the year	\$ 2,976,732	\$ 493,300	\$ 480,097	\$ 932,617	\$ 4,882,746	\$ 4,190,890

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	2024	2023
Revenue		
BC Housing	\$ 15,532,514	\$ 14,386,930
Client room and board	1,823,066	1,225,968
Interior health authority	477,807	357,916
City of Vernon	380,664	383,787
Community futures	309,817	280,059
Canadian mental health association	290,478	193,157
Ministry of housing and social development	222,540	184,816
Other	364,823	266,918
Donations	46,280	124,771
Interest	9,847	5,391
Amortization of deferred contributions (Note 9)	45,527	46,954
	19,503,363	17,456,667
Expenses		
Amortization	181,391	172,031
Client support	643,653	528,641
Food	1,196,583	1,255,293
Housing outreach program	273,102	340,614
Insurance	173,675	154,683
Interest on long-term debt	135,511	135,106
Office expenses	447,292	213,506
Professional fees	202,107	238,289
Property taxes	39,623	21,273
Repairs and maintenance	402,729	502,364
Security	868,008	990,704
Supplies	522,773	457,008
Telephone	61,898	66,675
Travel and automotive	171,740	136,147
Utilities	827,501	707,264
Wages and benefits	12,663,921	11,143,892
	18,811,507	17,063,490
Excess of revenues over expenses	\$ 691,856	\$ 393,177

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	2024	2023
Cash flows from operating activities		
Cash receipts from customers	\$ 19,851,637	\$ 16,251,226
Cash paid to suppliers and employees	(18,983,123)	(15,568,861)
Interest received	9,847	5,391
Interest paid	(135,511)	(135,106)
	742,850	552,650
Cash flows from investing activities		
Purchase of investments	(300,000)	(455,000)
Proceeds on maturity of investments	300,000	455,000
Purchase of capital assets	(15,508)	(96,575)
Proceeds on disposal of capital assets	1,000	-
	(14,508)	(96,575)
Cash flows from financing activities		
Repayment of long-term debt	(119,090)	(115,893)
	609,252	340,182
Net increase in cash	609,252	340,182
Cash, beginning of the year	2,182,988	1,842,806
Cash, end of the year	\$ 2,792,240	\$ 2,182,988
Represented by:		
Cash	\$ 2,118,843	\$ 1,907,563
Restricted cash	673,397	275,425
	\$ 2,792,240	\$ 2,182,988

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, 2024

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, 2024

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, 2024

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, 2024

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, 2024

2. Investments

The carrying amounts of investments are comprised of the following:

	2024	2023
At amortized cost:		
Guaranteed investment certificates, bearing interest at 3.5%, maturing May 2028 (PY at 2.25% matured May 2023)	\$ 300,000	\$ 300,000
	\$ 300,000	\$ 300,000
Investments are allocated as follows:		
Current	\$ -	\$ 300,000
Long-term	300,000	-
	\$ 300,000	\$ 300,000
	\$ 300,000	\$ 300,000
Investments are allocated as follows:		
Restricted (Note 3)	\$ 300,000	\$ 300,000
	\$ 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.

	2024	2023
Cash	\$ 673,397	\$ 275,425
Investments	300,000	300,000
	\$ 973,397	\$ 575,425

Restricted cash and investments is allocated for the following purposes:

	2024	2023
Externally restricted funds (Note 11)	\$ 493,300	\$ 489,563
Internally restricted funds (Note 10)	480,097	85,862
	\$ 973,397	\$ 575,425

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2024

4. Capital Assets

	2024		2023	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 3,080,139	\$ -	\$ 3,080,139	\$ -
Buildings	6,898,820	598,098	6,898,820	469,513
Building improvements	47,611	17,774	47,611	16,204
Furniture and fixtures	190,175	162,693	190,175	158,160
Automotive	296,079	144,438	281,571	97,735
	10,512,824	923,003	10,498,316	741,612
		\$ 9,589,821		\$ 9,756,704

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2024

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, 2023 for the year then ended as provided:

Financial Position

	<u>2023</u>	<u>2022</u>
Total assets	\$ 226,296	\$ 125,124
Total liabilities	143,416	135,461
Total shareholder's equity	82,880	(10,337)
	<u>\$ 226,296</u>	<u>\$ 125,124</u>

Results of Operations

	<u>2023</u>	<u>2022</u>
Total revenues	\$ 147,329	\$ -
Total expenses	(54,112)	(39,565)
Net income	<u>\$ 93,217</u>	<u>\$ (39,565)</u>

During the year the Society paid \$48,647 (2023 - \$131,462) 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, 2024, the Society has a balance receivable from Howard Industries (2010) Ltd. of \$84,439 (2023 - \$84,439), and a balance payable to Howard Industries (2010) Ltd. of \$285,872 (2023 - \$104,643).

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 \$273,889 (2023 - \$254,508).

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2024

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	\$ 254,876	\$ 1,148,294	\$ (1,300,269)	\$ 102,901
Grants	29,459	332,204	(33,865)	327,798
Other	40,652	137,656	(42,759)	135,549
	<u>\$ 324,987</u>	<u>\$ 1,618,154</u>	<u>\$ (1,376,893)</u>	<u>\$ 566,248</u>

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2024

8. Long-Term Debt

	2024	2023
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 \$2,891,556	\$ 2,051,942	\$ 2,117,872
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 \$992,158	682,611	702,009
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 \$1,775,495	<u>1,760,877</u>	<u>1,794,639</u>
	4,495,430	4,614,520
Less: Current portion	<u>(122,860)</u>	<u>(119,328)</u>
	<u>\$ 4,372,570</u>	<u>\$ 4,495,192</u>

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

2025	\$ 122,860
2026	2,040,371
2027	677,878
2028	37,406
2029	38,377
Thereafter	<u>1,578,538</u>
	<u>\$ 4,495,430</u>

Turning Points Collaborative Society Notes to Non-consolidated Financial Statements

March 31, 2024

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:

	<u>2024</u>	<u>2023</u>
Balance, beginning	\$ 2,163,186	\$ 2,210,140
Less: amounts amortized to revenue	<u>(45,527)</u>	<u>(46,954)</u>
Balance, ending	<u>\$ 2,117,659</u>	<u>\$ 2,163,186</u>

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, 2024

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 \$628,009 (2023 - \$397,388) for employer contributions to the Plan in fiscal 2024.

13. Salaries, Honoraria and Benefits

During the year, the Society paid 29 employees (2023 - 33) in excess of \$75,000. Total salaries, wages and benefits paid was \$2,840,226 (2023 - \$3,480,535). The Society does not provide remuneration to its Board of Directors.

14. Economic Dependence

The Society receives 80% (2023 - 82%) 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, 2024

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 (2023 - \$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, 2024

For the year ended March 31	Amalgamated	SS Kelowna	SS Vernon	Gateway	Our Place
Revenues					
Subsidy	\$ 2,946,064	\$ 372,545	\$ 281,290	\$ 36,960	\$ 1,121,916
Other revenue	300	-	20	-	-
Start up costs	-	-	3,058	-	-
	2,946,364	372,545	284,368	36,960	1,121,916
Expenses					
Building rent	-	-	-	-	-
Cablevision	1,499	-	-	2,118	422
Electricity	17,564	-	-	4,658	17,641
Heating fuel	8,072	-	-	2,471	1,908
Water & sewer	13,461	-	-	2,029	10,407
Meals	137,667	20	87	150	54,861
Miscellaneous hospitality (ESP only)	31,456	405	3,052	-	3,363
Insurance premiums	17,214	-	-	3,294	2,960
Waste removal	14,555	-	-	1,985	8,764
Administration charge	206,475	32,617	25,044	10,493	71,840
Internet	1,884	-	-	2,562	3,256
Telephone	3,288	241	873	28	3,006
General administration	27,095	99	44	12,451	15,006
Legal	-	-	-	-	-
Furniture and equipment	-	308	-	-	-
Laundry	5,918	-	-	-	-
Audit	-	-	-	-	-
Exterior building maintenance	326	-	-	-	804
General maintenance	75,775	-	-	21,444	75,775
Grounds maintenance	3,918	-	-	92	268
Interior building maintenance	4,802	4,093	-	774	8,952
Pest control	1,262	-	-	1,607	1,575
Service contracts	292,188	-	-	2,606	43,044
Janitorial/cleaning supplies	41,836	-	-	1,628	14,901
Support labour and benefits	2,069,252	36,793	36,294	(275)	814,804
Education - operating	1,696	-	-	-	1,191
Travel - operating (ESP & TH only)	11,433	385	1,939	-	3,921
Motel rooms	-	225,000	25,579	-	-
	2,988,636	299,961	92,912	70,115	1,158,669
Excess (deficiency) of revenues over expenses	(42,272)	72,584	191,456	(33,155)	(36,753)
Retro Pay	-	(4,048)	(3,193)	(1,791)	(200,816)
Accumulated fund balance, opening	45,554	104,400	313,996	15,032	39,080
Accumulated fund balance, ending	\$ 3,282	\$ 172,936	\$ 502,259	\$ (19,914)	\$ (198,489)

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, 2024

For the year ended March 31	My Place	Blair Apartments	Belair	Schell Motel	Polson Park
Revenues					
Subsidy	\$ 1,318,378	\$ 231,687	\$ 203,830	\$ 100,320	\$ 1,217,192
Start up costs	613	-	-	-	885
Tenant rent revenue	220,256	221,330	-	-	76,377
	<u>1,539,247</u>	<u>453,017</u>	<u>203,830</u>	<u>100,320</u>	<u>1,294,454</u>
Expenses					
Building rent	-	-	-	-	44
Cablevision	13,484	11,415	-	-	6,141
Electricity	46,554	34,541	-	-	16,321
Heating fuel	10,409	3,286	-	-	7,898
Water & sewer	40,231	22,788	-	-	15,961
Meals	117,952	1,211	40,537	21,327	70,966
Miscellaneous hospitality (ESP only)	19,115	1,433	-	-	6,475
Insurance premiums	11,498	8,185	1,700	1,400	6,749
Waste removal	14,502	3,389	-	-	11,323
Administration charge	94,804	30,815	17,327	11,476	81,827
Internet	2,628	1,563	-	-	4,008
Telephone	3,043	2,504	-	-	7,839
General administration	90,397	2,079	1,503	1,652	17,303
Legal	-	-	-	-	-
Furniture and equipment	756	-	-	-	370
Laundry	550	2,132	-	-	129
Audit	-	-	-	-	-
Exterior building maintenance	260	26	-	-	601
General maintenance	75,775	17,155	-	-	75,775
Grounds maintenance	968	1,122	-	-	186
Interior building maintenance	27,318	13,104	-	-	18,811
Pest control	2,966	1,304	-	461	1,602
Service contracts	19,670	2,759	-	-	4,112
Janitorial/cleaning supplies	20,506	11	-	-	3,159
Support labour and benefits	1,046,836	144,106	86,344	54,109	881,202
Education - operating	1,136	-	-	-	1,369
Travel - operating (ESP & TH only)	4,271	1,818	701	187	7,911
Replacement reserve provision	-	63,900	-	-	-
	<u>1,665,629</u>	<u>370,646</u>	<u>148,112</u>	<u>90,612</u>	<u>1,248,082</u>
Excess (deficiency) of revenues over expenses	(126,382)	82,371	55,718	9,708	46,372
Retro pay	(72,549)	(8,990)	(6,747)	(6,250)	(51,742)
Accumulated fund balance, opening	(199,109)	(7,060)	44,807	3,655	57,043
Accumulated fund balance, ending	<u>\$ (398,040)</u>	<u>\$ 66,321</u>	<u>\$ 93,778</u>	<u>\$ 7,113</u>	<u>\$ 51,673</u>

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, 2024

For the year ended March 31	HOP	HPP	Houses	CHB	SRSP
Revenues					
Subsidy	\$ 116,129	\$ 204,939	\$ 79,548	\$ 208,298	\$ 319,753
Other revenue	1,200	530	-	-	-
Start up costs	180	-	-	-	-
Tenant rent revenue	-	-	304,640	-	-
	117,509	205,469	384,188	208,298	319,753
Expenses					
Building rent	10,713	90,938	-	160,336	8,387
Cablevision	-	-	17,835	-	-
Electricity	-	-	17,414	-	-
Heating fuel	-	-	6,980	-	-
Water & sewer	-	-	24,763	-	-
Meals	-	62	34	-	276
Miscellaneous hospitality (ESP only)	3,246	502	1,084	-	519
Insurance premiums	-	-	16,465	-	-
Waste removal	-	-	176	-	-
Administration charge	6,227	2,097	13,994	-	-
Internet	-	-	6,707	-	-
Telephone	786	696	1,000	698	474
General administration	2,208	1,798	1,845	-	746
Interest Expense	-	-	-	-	-
Furniture and equipment	-	163	-	-	263
Amortization	-	-	-	-	-
Audit	-	-	-	-	-
Exterior building maintenance	-	-	98	-	-
General maintenance	-	-	34,310	-	-
Grounds maintenance	-	-	3,292	-	-
Interior building maintenance	-	-	18,628	-	93
Pest control	-	-	436	-	-
Property tax	-	-	6,704	-	-
Janitorial/cleaning supplies	-	-	236	-	-
Support labour and benefits	92,280	100,168	51,844	20,000	163,926
Education - operating	68	68	-	-	-
Travel - operating (ESP & TH only)	707	242	5,000	-	4,489
Replacement reserve provision	-	-	28,800	-	-
	116,235	196,734	257,645	181,034	179,173
Excess (deficiency) of revenues over expenses					
Retro pay	(5,592)	(6,612)	(5,441)	-	-
Mortgage payments	-	-	(126,648)	-	-
Accumulated fund balance, opening	2,206	(57,692)	(108,768)	65,577	-
Accumulated fund balance, ending	\$ (2,112)	\$ (55,569)	\$ (114,314)	\$ 92,841	\$ 140,580

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, 2024

For the year ended March 31	Richter	Bartley	Village	Super 8	The Crossings
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidy	1,979,123	1,792,128	241,050	1,390,983	1,319,598
Other revenue	-	-	-	50	-
Start up costs	-	-	455	-	170
Tenant rent revenue	-	-	278,596	-	225,335
	<u>1,979,123</u>	<u>1,792,128</u>	<u>520,101</u>	<u>1,391,033</u>	<u>1,545,103</u>
Expenses					
Building rent	-	-	-	-	-
Cablevision	608	-	-	-	14,406
Electricity	-	18,121	3,479	-	50,451
Heating fuel	-	21,723	-	-	7,713
Water & sewer	-	2,955	14,239	-	40,231
Meals	239,860	177,718	44	140,373	121,801
Miscellaneous hospitality (ESP only)	12,912	7,012	289	2,158	14,132
Insurance premiums	8,522	8,771	6,030	6,348	9,808
Waste removal	11,699	7,833	12,838	27	13,436
Administration charge	115,710	103,928	31,687	191,416	94,804
Internet	6,849	2,562	1,379	2,763	1,905
Telephone	3,357	4,923	-	3,761	4,160
General administration	46,162	3,455	4,645	14,914	41,257
Legal	-	-	2,870	-	-
Furniture and equipment	-	416	217	618	-
Laundry	4,402	5,526	-	58	410
Property tax	-	-	25,304	-	-
Exterior building maintenance	71	4,258	3,677	-	3,476
General maintenance	29,310	37,888	38,987	60,000	75,776
Grounds maintenance	2,292	2,399	12,525	2,563	1,483
Interior building maintenance	10,989	14,228	10,313	2,695	18,257
Pest control	1,385	1,587	-	-	1,048
Service contracts	298,727	177,108	7,024	3,838	17,113
Janitorial/cleaning supplies	28,421	20,038	190	9,783	22,191
Support labour and benefits	1,334,810	1,121,667	70,848	846,288	1,055,314
Education - operating	660	772	-	1,260	995
Travel - operating (ESP & TH only)	1,786	20,139	1,071	5,396	1,843
Replacement reserve provision	-	-	194,149	-	-
	<u>2,158,532</u>	<u>1,765,027</u>	<u>441,805</u>	<u>1,294,259</u>	<u>1,612,010</u>
Excess (deficiency) of revenues over expenses	(179,409)	27,101	78,296	96,774	(66,907)
Retro pay	(84,950)	(67,067)	-	(77,963)	(17,995)
Accumulated fund balance, opening	(166,543)	(174,208)	-	(689)	5,818
Accumulated fund balance, ending	<u>\$ (430,902)</u>	<u>\$ (214,174)</u>	<u>\$ 78,296</u>	<u>\$ 18,122</u>	<u>\$ (79,084)</u>