

Financial Report to August 31, 2008

BUDGETARY COMMITMENT FOR YEAR TO-DATE APRIL TO AUGUST 2008

Statements are in the process of being produced now that the audit is finished and the 2007/08 fiscal year is closed off. Estimates show that we are realizing a slight deficit of approximately \$20,000 as of August 31, 2008. This is usual for this time of the year due to high staffing replacement costs in the summer months. The deficit will gradually decrease over the remainder of the fiscal year.

FINANCIAL STABILITY

- The total bank balance as of August 31, 2008 was \$217,976.
- \$200,000 was put into a GIC on September 3rd for the Rebekah Manor Replacement Reserve.
- We utilized the credit line from September 5th to 10th.
- There is \$7,500 in the TRP Gaming Account as of August 31, 2008.

RESERVES

Replacement Reserves as of August 31, 2008 (Externally Restricted):

<i>25th Avenue Group Home</i>	\$2,575	<i>GIC</i>
<i>Purcell Place</i>	\$2,380	<i>GIC</i>
<i>Rebekah Manor</i>	\$242,634	<i>In Bank</i>

Payments from Replacement Reserves August 2008

<i>Rebekah Manor</i>	<i>Hallway Carpet</i>	\$3100.76
----------------------	-----------------------	-----------

Reserves in Bank Account as of August 31, 2008 (Internally Restricted):

Accreditation Reserve	\$13,392	Vehicle Reserve	\$26,148
Reserve for 8 th Ave Day Program	\$13,321	Reserve for 10 th Ave Day Program	\$3,188
Contingency for Staffing	\$8,763	Reserve for Frozen Sick Time	\$57,082
Rental Reserve – 25 th Ave	\$2,093	Rental Reserve – Purcell Place	\$10,010
Rental Reserve 16 th Avenue	\$9,159	Rental Reserve Orchard Hse/Apt	\$1,296
Reserve for Recycling Crew	\$450	Reserve for Advisory Group	\$0
Reserve for Administration Building	\$0	Reserve for General Contingency	\$6,697

Total Internally Restricted Reserves: \$ 151,599

Payments from Internally Restricted Reserves August 2008

<i>Reserve for Frozen Sick Time</i>	<i>Payout upon Retirement</i>	\$1074.60
<i>Reserve for Administration Building</i>	<i>Moving Costs</i>	\$1232.05
<i>Accreditation Reserve</i>	<i>Materials for organizing documents</i>	\$499.69

UN-FUNDED LIABILITY

Adjusted Liability for Frozen Sick Time as of August 31, 2008:

If resigned/laid off (40% rate):	\$56,926
If retired (50% rate):	\$71,157

*Note: There is \$57,082 in the Reserve for Frozen Sick Time as of August 31, 2008
(100.3% if resigning/terminated, 80.2% funded if retiring)*

CLBC Contract Adjustments

- Increase to Residential Contract for Orchard House of \$1342.28 per month.
- Increase to Supported Living Contract for client at Orchard House of \$1331.34 per month.
- Increase to Community Inclusion Contract for client at the Orchard Apartment of \$1342.28 to November 31/08.
- Note that the last two increases offset a decrease of \$3110 per month due to death of a client.