

KNOWLES CENTRE INC.

SUMMARIZED STATEMENTS OF FINANCIAL POSITION AND REVENUE AND EXPENDITURES

| SUMMARIZED STATEMENT OF FINANCIAL POSITION | | | SUMMARIZED STATEMENT OF REVENUE AND EXPENDITURES | | |
|--------------------------------------------|---------------------|---------------------|--------------------------------------------------|---------------------|---------------------|
| MARCH 31 | | | YEAR ENDED MARCH 31 | | |
| ASSETS | 2019 | 2018 | | 2019 | 2018 |
| Current Assets: | | | REVENUE | | |
| Cash and investments | \$ 62,899 | \$ 94,582 | Foster Care | \$ 3,942,874 | \$ 4,221,382 |
| Accounts receivable | 725,994 | 787,125 | Group care treatment | 2,413,264 | 2,531,023 |
| Prepaid expenses | <u>7,999</u> | <u>141</u> | Other income | 3,246,511 | 2,890,870 |
| | 796,892 | 881,848 | Capital revenue | 82,698 | 175,482 |
| | | | Scholarship revenue | <u>-</u> | <u>-</u> |
| INVESTMENTS | 388,934 | 296,639 | | <u>9,685,347</u> | <u>9,818,757</u> |
| CAPITAL ASSETS | <u>7,092,242</u> | <u>7,284,627</u> | | | |
| | <u>7,481,176</u> | <u>7,581,266</u> | EXPENDITURES | | |
| | \$ <u>8,278,068</u> | \$ <u>8,463,114</u> | Staff remuneration | 8,260,592 | 8,277,046 |
| LIABILITIES AND FUND BALANCES | | | Maintenance and repairs | 321,494 | 412,355 |
| Current Liabilities: | | | Admin. and general | 217,120 | 237,625 |
| Bank indebtedness | \$ 590,013 | \$ 494,448 | Food, clothing & activities | 588,482 | 600,872 |
| Accounts payable | 463,954 | 465,780 | Capital expenditures | 209,300 | 159,916 |
| Deferred revenue | 103,448 | 111,425 | Interest on long term debt | <u>199,842</u> | <u>123,888</u> |
| Current long term debt | <u>168,771</u> | <u>165,835</u> | | <u>9,796,830</u> | <u>9,811,702</u> |
| | 1,326,186 | 1,237,488 | | | |
| LONG TERM DEBT | <u>5,216,304</u> | <u>5,383,759</u> | Excess Revenue | | |
| | 6,542,490 | 6,621,247 | (Expenditures) | (111,483) | 7,055 |
| | | | Change in fair value of | | |
| | | | investments and gains | | |
| | | | realized during the year | 5,194 | 5,420 |
| Total Fund Balance | <u>1,735,578</u> | <u>1,841,867</u> | Fund Bal., beginning of year | <u>1,841,867</u> | <u>1,829,392</u> |
| | \$ <u>8,278,068</u> | \$ <u>8,463,114</u> | Fund Balance, end of year | \$ <u>1,735,578</u> | \$ <u>1,841,867</u> |

Approved on behalf of the Board

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Director

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Director

Detailed audited financial statements may be examined at the centre's office during normal business hours.