

KNOWLES CENTRE INC.

SUMMARY STATEMENTS OF FINANCIAL POSITION AND REVENUE AND EXPENDITURES

SUMMARY STATEMENT OF FINANCIAL POSITION			SUMMARY STATEMENT OF REVENUE AND EXPENDITURES		
MARCH 31			YEAR ENDED MARCH 31		
	2023	2022		2023	2022
ASSETS			REVENUE		
Current Assets:			Foster care	3,403,331	3,401,105
Cash and investments	\$ 359,234	\$ 228,734	Group care treatment	2,631,097	2,629,137
Accounts receivable	1,149,862	911,251	Other income	4,057,701	3,618,648
Prepaid expenses	<u>9,936</u>	<u>22,388</u>	Capital revenue	37,370	111,831
	1,519,032	1,162,373	Scholarship revenue	<u>551</u>	<u>-</u>
INVESTMENTS	113,738	113,738		<u>10,130,050</u>	<u>9,760,721</u>
CAPITAL ASSETS	<u>6,664,587</u>	<u>6,692,716</u>	EXPENDITURES		
	<u>6,778,325</u>	<u>6,806,454</u>	Staff remuneration	8,368,821	8,205,336
	<u>\$ 8,297,357</u>	<u>\$ 7,968,827</u>	Maintenance and repairs	383,983	321,798
LIABILITIES AND NET ASSETS			Administration and general	313,556	346,225
Current Liabilities:			Food, clothing, activities	602,777	649,840
Bank indebtedness	\$ 531,043	\$ 468,920	Capital expenditures	6,415	4,978
Accounts payable	1,215,673	1,002,845	Interest on long term debt	191,906	183,141
Deferred revenue	498,217	374,348	Amortization	<u>183,579</u>	<u>182,692</u>
Demand loan payable	<u>4,901,757</u>	<u>4,979,122</u>		<u>10,051,037</u>	<u>9,894,010</u>
	7,146,690	6,825,235	Deficiency of revenue over expenditures	79,013	(133,289)
			Change in fair value of investments and gains realized during the year		447
Total Net Assets	<u>1,150,667</u>	<u>1,071,654</u>	Net Assets, beginning of year	<u>1,071,654</u>	<u>1,204,496</u>
	<u>\$ 8,297,357</u>	<u>\$ 7,896,889</u>	Net Assets, end of year	<u>\$ 1,150,667</u>	<u>\$ 1,071,654</u>

Approved on behalf of the Board

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Director

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Director