

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	2018	2017		2018	2017
Current Assets:			REVENUE		
Cash and investments	\$ 94,582	\$ 94,733	Foster Care	\$ 4,221,382	\$ 4,231,310
Accounts receivable	787,125	905,267	Group care treatment	2,531,023	2,501,006
Prepaid expenses	<u>141</u>	<u>14,366</u>	Other income	2,890,870	2,609,725
	881,848	1,014,366	Capital revenue	175,482	24,065
			Scholarship revenue	<u>-</u>	<u>-</u>
INVESTMENTS	296,639	344,680		9,818,757	9,366,106
CAPITAL ASSETS	<u>7,284,627</u>	<u>4,721,759</u>			
	<u>7,581,266</u>	<u>5,066,439</u>	EXPENDITURES		
	\$ 8,463,114	\$ 6,080,805	Staff remuneration	8,277,046	8,083,981
			Maintenance and repairs	412,355	288,647
LIABILITIES AND FUND BALANCES			Admin. and general	237,625	218,081
Current Liabilities:			Food, clothing & activities	600,872	630,467
Bank indebtedness	\$ 494,448	\$ 316,945	Capital expenditures	<u>159,916</u>	<u>119,574</u>
Accounts payable	465,780	359,840		123,888	45,985
Deferred revenue	111,425	545,956		9,811,702	9,386,735
Current long term debt	<u>165,835</u>	<u>149,380</u>			
	1,237,488	1,372,121	Excess Revenue		
			(Expenditures)	7,055	(20,629)
LONG TERM DEBT	<u>5,383,759</u>	<u>2,879,292</u>	Change in fair value of		
	6,621,247	4,251,413	investments and gains		
			realized during the year	5,420	3,277
Total Fund Balance	<u>1,841,867</u>	<u>1,829,392</u>	Fund Bal., beginning of year	<u>1,829,392</u>	<u>1,846,744</u>
	\$ 8,463,114	\$10,332,218	Fund Balance, end of year	\$ 1,841,867	\$ 1,829,392

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.