



Grant Thornton

Financial Statements

**Board of Management for the 519 Church Street
Community Centre**

December 31, 2009

Contents

	Page
Auditors' Report	1
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Operations	4
Statement of Cash Flows	5
Notes to the Financial Statements	6 - 13
Schedule of Program Expenditures by Activities - Schedule A	14
Schedule of Administration Expenditures - Schedule B	15
Statement of Operations and Change in Fund Balance - Segregated funds - Schedule C	16 - 17



Auditors' Report

Grant Thornton LLP
Royal Bank Plaza
19th Floor, South Tower
200 Bay Street, Box 55
Toronto, ON
M5J 2P9

T (416) 366-0100
F (416) 360-4949
www.GrantThornton.ca

To the Council of the Corporation of the
City of Toronto and the Board of Management for the
519 Church Street Community Centre

We have audited the statement of financial position of the **Board of Management for the 519 Church Street Community Centre** as at December 31, 2009 and the statements operations, changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the Centre's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards, those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many not-for-profit organizations, the Centre derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of this revenue was limited to the amounts recorded in the records of the Centre and we were not able to determine whether any adjustments might be necessary to donations, surplus, assets and liabilities.

In our opinion, except for the effect of adjustment, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the donations referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Centre as at December 31, 2009, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Grant Thornton LLP

Toronto, Ontario
March 19, 2010

Chartered Accountants
Licensed Public Accountants

Board of Management for the 519 Church Street Community Centre Statement of Financial Position

December 31

2009

2008

Assets

Current

Cash and short term investments	\$ 1,047,850	\$ 1,045,903
Receivables - City of Toronto	227,394	302,580
- Other	69,450	33,979
Prepays	4,444	3,837
	<u>1,349,138</u>	<u>1,386,299</u>

Long term

Receivable - City of Toronto (Note 3)	296,124	271,934
Capital assets (Note 4)	<u>152,869</u>	<u>145,949</u>

\$ 1,798,131 **\$ 1,804,182**

Liabilities

Current

Payables - City of Toronto	\$ 330,629	\$ 14,372
- Other	198,535	186,542
Deferred revenue	78,564	256,069
Deferred capital contribution	<u>26,531</u>	<u>6,453</u>
	<u>634,259</u>	<u>463,436</u>

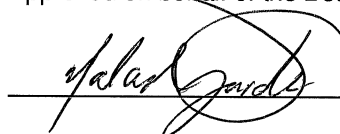
Long term

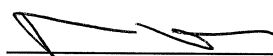
Employee benefits payable (Note 3)	<u>296,124</u>	<u>271,934</u>
	<u>930,383</u>	<u>735,370</u>

Net Assets and Fund Balances

Invested in capital assets	126,339	139,496
Unrestricted	376,168	321,828
Fund and Trusteeship balances (Schedule C and Note 5)	<u>365,241</u>	<u>607,488</u>
	<u>867,748</u>	<u>1,068,812</u>
	\$ 1,798,131	\$ 1,804,182

Approved on behalf of the Board of Management

 Chair

 Treasurer

See accompanying notes to the financial statements.

**Board of Management for the
519 Church Street Community Centre
Statement of Changes in Net Assets**

Year Ended December 31, 2009

	Invested in <u>Capital assets</u>	<u>Unrestricted</u>	Fund and Trusteeship <u>Balances</u>	Total <u>2009</u>	Total <u>2008</u>
Net assets, beginning of year	\$ 139,496	\$ 321,828	\$ 607,488	\$ 1,068,812	\$ 1,589,479
Excess (deficiency) of revenue over expenditures	-	16,813	(217,877)	(201,064)	(513,329)
Interfund transfers	24,370	-	(24,370)	-	-
Changes in net assets invested in capital assets	(37,527)	37,527	-	-	-
Adjustment re deferred capital contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,338)</u>
Net assets, end of year	\$ <u>126,339</u>	\$ <u>376,168</u>	\$ <u>365,241</u>	\$ <u>867,748</u>	\$ <u>1,068,812</u>

See accompanying notes to the financial statements.

Board of Management for the 519 Church Street Community Centre Statement of Operations

Year Ended December 31

2009

2008

Program revenue

Grants

United Way	\$ 242,621	\$ 244,124
City of Toronto	262,351	285,993
Province of Ontario	41,140	49,262
Government of Canada	72,168	70,310
Others	<u>140,616</u>	<u>87,072</u>
	758,896	736,761

Donations	157,057	42,614
Fundraising	187,460	145,044
Rental fees	7,005	4,734
Interest	4,801	4,725
Membership and user fees	43,674	39,512
Other	<u>272</u>	<u>1,160</u>
	1,159,165	974,550

Program expenditures (Schedule A)

Salaries and wages	683,165	629,822
Employee benefits	123,822	109,663
Materials and supplies and services	297,838	246,353
Amortization of program assets	<u>37,527</u>	<u>39,814</u>
	1,142,352	1,025,652

Excess of (deficiency) revenue over expenditures - Program **16,813** **(51,102)**

Administration expenditures (Schedule B)	1,240,246	1,207,625
Amortization of administration assets	9,262	2,626
Amortization of deferred capital contributions	<u>(9,262)</u>	<u>(2,626)</u>
	1,240,246	1,207,625

Funds provided by City of Toronto

Administration funding (Note 6)	<u>1,240,246</u>	<u>1,207,625</u>
---------------------------------	------------------	------------------

Excess (deficiency) of revenue over expenditures \$ **16,813** \$ **(51,102)**

See accompanying notes to the financial statements.

Board of Management for the 519 Church Street Community Centre Statement of Cash Flows

Year Ended December 31

2009

2008

Increase (decrease) in cash and short term investments

Operating activities

Excess (deficiency) of revenue over expenditures	\$ 16,813	\$ (51,102)
Adjustments for non-cash items		
Amortization of Capital assets	37,527	39,814
Amortization of administration assets	9,262	2,626
Amortization of deferred capital contributions	<u>(9,262)</u>	<u>(2,626)</u>
	54,340	(11,288)

Net change in

Net assets – Invested in capital assets	(7,338)	-
Segregated fund balances and		
trusteeships (Note 5)	<u>(217,877)</u>	<u>(462,227)</u>
	(170,875)	(473,515)

Increase (decrease) resulting from changes in:

Receivables - City of Toronto	75,186	(143,112)
- Other	(35,471)	13,214
Prepaid expenses and other assets	(607)	(1,465)
Long term account receivable - City of Toronto	(24,190)	(21,298)
Payable - City of Toronto	316,257	14,372
- Other	11,993	(11,750)
Deferred revenue	(177,505)	97,256
Deferred capital contribution	36,679	(888)
Long term employee benefits payable	<u>24,190</u>	<u>21,298</u>
	<u>55,657</u>	<u>(505,888)</u>

Financing and investment activities

Acquisition of capital assets - Program	24,370	(174,010)
Acquisition of capital assets - Administration	<u>29,340</u>	<u>(6,450)</u>
	<u>(53,710)</u>	<u>(180,460)</u>

Net increase (decrease) in cash and short term investments 1,947 (686,348)

Cash and short term investments, beginning of year 1,045,903 1,732,251

Cash and short term investments, end of year \$ 1,047,850 \$ 1,045,903

See accompanying notes to the financial statements.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2009

1. Establishment and operations

The City of Toronto Act, 1997 continued the provisions of By-law No. 1995 - 0448 dated June 26, 1995 to reflect Chapter 25 of the City of Toronto Municipal Code. Municipal Code Chapter 25 amended all previous By-laws and established part of the premises at No. 519 Church Street as a community recreation centre under the authority of the Municipal Act, known as 519 Church Street Community Centre (the "Centre").

The Municipal Code provides for a Council appointed Board which, among other matters, shall:

- (a) endeavour to manage and control the premises in a reasonable and efficient manner, in accordance with standard good business practices, and
- (b) pay to the City of Toronto (the "City") any excess of administration expenditure funds provided by the City in accordance with its approved annual budget, but may retain any surplus from program activities.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles applied within the framework of the accounting policies summarized below:

Revenue recognition

The Centre follows the deferral method of accounting for contributions. Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are deferred and recognized as revenue in the year in which the related expenses are recognized. Externally restricted contributions for depreciable capital assets are deferred and amortized over the life of the related capital assets. Externally restricted contributions for capital assets that have not been expended are recorded as part of deferred capital contribution on the balance sheet. Rental and similar revenues are recognized on the date of the performance or event.

Pledges receivables

Pledges are recognized by the Centre when there is reasonable evidence of the amount to be received.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2009

2. Significant accounting policies (continued)

Capital assets

Purchased capital assets are recorded at cost and contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis over their estimated useful lives, as follows:

Computers	- 3 years straight-line
Furniture and equipment	- 5 years straight-line
Building fixtures	- 5 years straight-line
Website	- 5 years straight-line

Contributed material and services

Because of the difficulty of determining their fair value, contributed materials and services are not recognized in the financial statements. Monetary donations are recorded as received.

Use of estimates

The preparing of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions. For example, the employee benefits liabilities and related costs charged to the statement of revenue and expenditures depend on certain actuarial and economic assumptions. Estimates and assumptions are based on the Centre's best information and judgment and may differ significantly from actual results.

Employee related costs

The Centre has adopted the following policies with respect to employee benefit plans:

- (a) the Centre's contributions to a multi-employer, defined benefit pension plan are expensed when contributions are made; and
- (b) the costs of other employee benefits are determined by an independent actuary using the projected benefits method prorated on service and management's best estimate of retirement ages of employees, salary escalation and expected health care costs.

Financial instruments

The Centre adopted Canadian Institute of Chartered Accountants issued Handbook Section 3855, "*Financial Instruments – Recognition and Measurement*", and Section 3862, "*Financial Instruments – Disclosure*" and Section 3862 - *Presentation*", which prescribe the criteria for recognition and presentation of financial instruments on the statement of financial position and the measurement of financial instruments according to prescribed classifications.

The Centre is required to designate its financial instruments into one of the following five categories: held for trading, available for sale, held to maturity, loans and receivables, and other financial liabilities. All financial instruments are to be initially measured at fair value.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2009

2. Significant accounting policies (continued)

Financial instruments (continued)

Financial instruments classified as held for trading or available for sale are subsequently measured at fair value with any change in fair value recorded in net earnings and other comprehensive income, respectively. All other financial instruments are subsequently measured at amortized cost using the effective interest method.

The Centre has classified its cash and short term investments, receivables and payables and accruals as held-for-trading.

It is management's opinion that the Centre is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values.

Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents include cash on hand and balances with banks.

3. Employee benefits and long term receivables (City of Toronto)

The Centre participates in a number of defined benefits plans provided by the City including pension, other retirement and post-employment benefits to its employees. Under the sick leave plan for management staff with ten years of service as of April 1, 2003, unused sick leave accumulated until March 1, 2008, and eligible employees may be entitled to a cash payment when they leave the Centre's employment. The liability for these accumulated days represents the extent to which they have vested and can be taken in cash by an employee upon termination, retirement or death. This sick bank plan was replaced by a Short Term Disability Plan (STD) effective March 1, 2008, for all non-union employees of the City of Toronto. Upon the effective date, the sick bank was locked and no further days accumulated. Grandfathered management staff remain entitled to payout of frozen, banked time, as described above. Under the new STD plan, management employees are entitled to 130 days annual coverage with salary protection at 100 or 75 percent, depending upon years of service. Non-management employees continue to receive sick bank time as stipulated in the applicable Collective Agreement, which specifies no financial conversion of unused sick leave.

The Centre also provides health, dental, life insurance and long term disability benefits to eligible employees. Depending on length of service and individuals' election, management retirees are covered either by the former City of Toronto retirement benefit plan or by the current retirement benefit plan.

Due to the complexities in valuing the benefit plans, actuarial valuations are conducted on a periodic basis in accordance with PSAB handbook, Section 3250/3255 of the City of Toronto.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2009

3. Employee benefits and long term receivables (City of Toronto) (continued)

The accrued benefit obligation as at December 31, 2009 was based on the most recent actuarial valuation completed. It resulted in an actuarial gain of \$44,041 which is being amortized on a straight-line basis over 16 years, being the expected average remaining service life of the employees.

Information about the Centre's employee benefits, other than the multi-employer, defined benefit pension plan noted below, is as follows:

	<u>2009</u>	<u>2008</u>
Sick leave benefits	\$ 119,093	\$ 64,474
Post-retirement benefits	137,965	76,851
Continuation of benefits to disabled employees	-	5,649
Income Benefits	-	17,038
	<u>257,058</u>	<u>164,012</u>
Add: Unamortized actuarial gain	<u>39,066</u>	<u>107,922</u>
Employee benefit liability	\$ <u>296,124</u>	\$ <u>271,934</u>

The continuity of the accrued benefit obligation during 2009 is as follows:

	<u>2009</u>	<u>2008</u>
Balance, beginning of year	\$ <u>271,934</u>	\$ <u>250,636</u>
Current service cost	18,791	21,830
Interest cost	10,373	7,779
Amortization of actuarial gain	(4,974)	(6,492)
Expected benefits paid	<u>-</u>	<u>(1,819)</u>
Total expenditures related to post-retirement and post-employment benefits	<u>24,190</u>	<u>21,298</u>
Balance, end of year	\$ <u>296,124</u>	\$ <u>271,934</u>

Expenditures relating to employee benefits are included as administration expenses on the statement of revenue and expenses total \$24,910, as disclosed above.

A long term receivable from the City has resulted from recording sick leave and post-retirement benefits. Funding for these costs continues to be provided by the City as benefit costs are paid and the City continues to be responsible for the benefit liabilities of administration staff that may be incurred by the Centre.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2009

3. Employee benefits and long term receivables (City of Toronto) (continued)

The Centre also makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of most of its employees. The Plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The employer contributions totalled \$81,930 in 2009 (2008 - \$75,507).

4. Capital assets		<u>2009</u>		<u>2008</u>
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
City of Toronto				
Building fixtures	\$ 11,373	\$ 2,275	\$ 9,098	\$ -
Computers	27,727	25,801	1,926	4,456
Furniture and equipment	<u>22,287</u>	<u>6,781</u>	<u>15,506</u>	<u>1,997</u>
	<u>61,387</u>	<u>34,857</u>	<u>26,530</u>	<u>6,453</u>
Program				
Furniture and equipment	209,522	105,116	104,406	139,496
Website	<u>24,370</u>	<u>2,437</u>	<u>21,933</u>	-
	<u>233,892</u>	<u>107,553</u>	<u>126,339</u>	<u>139,496</u>
	\$ <u>295,279</u>	\$ <u>142,410</u>	\$ <u>152,869</u>	\$ <u>145,949</u>

5. Fund and trusteeship balances		<u>2009</u>	<u>2008</u>
Building Fund	\$	268,553	\$ 506,196
AIDS Memorial Fund		80,959	82,559
AIDS Vigil Fund		3,097	4,637
ORAD		(161)	(161)
HOLA		2,700	3,500
Senior Pride Network		10,655	11,319
Trans Program		<u>(562)</u>	<u>(562)</u>
	\$	<u>365,241</u>	\$ <u>607,488</u>

Schedule C to these financial statements reflects the revenue, expenditures and surplus of the above noted Funds and trusteeships.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2009

5. Fund and trusteeship balances (continued)

(a) Building Fund

In 2000, the Board of Management commenced a capital campaign to renovate the existing building and build a new addition on the south side. The Board of Management in partnership with the City of Toronto agreed to cost share the project. The first phase of the project was completed in 2006. The second phase of the construction began in late 2007. The second phase includes completing the finishing in the new building and undertaking a basic renovation on the old building and the Centre has agreed to contribute \$980,000 towards the construction costs and raise additional revenue to pay for the furnishings and a number of the finishing in the building. In 2008, the Centre began to make payments towards these costs and committed to raise additional funding to improve and enhance the finishing.

In 2008, there were a number of major structural issues discovered in the 100 year old building including the need to complete extensive work on the foundation underpinning and floor levelling. The City has agreed to fund these additional major structural repairs. The current cost estimates of this work are around \$1.6 million.

The overall project cost for the entire project is now estimated at \$8 million and the City has agreed to increase its contribution to cover the additional costs as per the Relationship Framework with the City of Toronto.

(b) The AIDS Memorial Fund

Since 1990, the Board has accepted donations for the establishment of an AIDS Memorial. This is a joint project between the City, the Board of Management of the 519 Church Street Community Centre, various funding agencies including other charitable foundations and individual and corporate donors. The AIDS Memorial Fund was established to fund expenditures related to the AIDS Memorial, which is located in Cawthra Park.

(c) The AIDS Vigil Fund

This fund was established in 1998 to fund expenditures related to the AIDS Candlelight Vigil. This event is held annually in June to remember those who have died from AIDS.

(d) ORAD Fund

ORAD is a social and support group for Deaf Gay Men, Lesbians, Bisexuals and Trans People. Their project, Austin Unbound, brought the film regarding a Deaf man's choice to get a double mastectomy. The film was followed by a discussion with the filmmaker, Eliza Greenwood about issues faced by Austin. This provided an outreach opportunity to Deaf Transsexual and Transgender people, and an educational event for the membership of ORAD.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2009

5. Fund and trusteeship balances (continued)

(e) HOLA Fund

HOLA is a social and support group for Spanish speaking Gay Men, Lesbians, Bisexuals and Trans People. The project is meant to increase their visibility in the community through supporting their social events and their Pride Week activities. This is a trusteeship taken on by The Centre because HOLA is a community group within The Centre's space use structure.

(f) Senior Pride Network

The Senior Pride Network is an association committed to promoting appropriate services and a positive, caring environment for older gay, lesbian, bisexual, transgender, transsexual, intersexed and 2 spirited people in Toronto.

(g) Trans Program

The Trans Program consists of the following funds:

- **Transform Trusteeship**

The Transform Project was established in 2005 to create a play about shelter access by transsexual and transgendered people, and ran during the summer of 2008. This is a trusteeship where The Centre oversees the finances for the coordinators of this program.

The Trans Program consists of the following funds:

- **Trans Mens Working Group**

The Gay/Bi/Queer Transmen Working Group is mandated to support the inclusion of transmen in the provincial strategy to address the sexual health needs of gay, bisexual and other men who have sex with men. The focus is on developing a sexual health resource for use by front-line agencies and transmen in support of the sexual health of gay/bi/queer transmen.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2009

6. Funds provided - administration

Funding for administration expenses is provided by the City according to Council approved budgets. Surplus amounts in administration are payable to the City. Deficits, excluding those accruals for long term employee benefits, are funded by the Centre unless Council approval has been obtained for additional funding.

	<u>2009</u>	<u>2008</u>
Budget administration expenditures:		
Centre's approved budget for administration expenses	\$ <u>1,194,259</u>	\$ <u>1,129,059</u>
Actual administration expenditure:		
Centre's actual administration expenses were (Schedule B)	1,240,246	1,207,625
Post retirement benefits, not funded by the City until paid, that are included in long term accounts receivable - City of Toronto	(24,190)	(21,298)
Add: Acquisition of capital assets	29,340	6,450
Elevator repair expenses	<u>9,350</u>	<u>-</u>
Administration expenses net of post-retirement benefits	<u>1,254,746</u>	<u>1,192,777</u>
Administration expenditure over approved budget	\$ <u>60,487</u>	\$ <u>63,718</u>

The over expenditure of \$60,487 (2008 - \$63,718) is included in accounts receivable from the City.

7. Capital Management

The capital structure of the Centre consists of net assets invested in capital assets, fund and trusteeship balances and unrestricted net assets. The primary objective of the Centre's capital management is to safeguard the Centre's ability to continue as going concern, so it can continue to provide services to the community.

The purpose of the fund and trusteeship balances are disclosed in Note 5.

Unrestricted net assets are available for future operations and are preserved so the Centre can have financial flexibility should opportunities arise in the future.

8. Comparative figures

Certain of the prior year's figures have been reclassified to conform to the current year's presentation.

**Board of Management for the
519 Church Street Community Centre
Schedule of Program Expenditures by Activities**

Schedule A

Year Ended December 31

2009

2008

General	\$ 39,551	\$ 38,779
Fundraising	35,401	11,218
Pride	126,442	118,827
Rental and sales	-	540
Children's programs	147,709	178,140
Queer parenting	87,907	55,052
Sunday Drop In	130,352	155,987
Trans program and access	195,367	176,781
Among Friends	50,196	40,647
Senior program	79,306	48,420
Community counselling	55,728	38,447
Mosaic	-	535
Anti-Violence project	86,748	72,685
Volunteer projects	15,896	9,329
Summer camp	54,222	40,451
Amortization of capital assets	<u>37,527</u>	<u>39,814</u>
	\$ 1,142,352	\$ 1,025,652

**Board of Management for the
519 Church Street Community Centre
Schedule of Administration Expenditures**

Schedule B

Year Ended December 31

2009

2008

Salaries and wages	\$ 745,644	\$ 772,978
Employee benefits	211,357	189,087
Building, maintenance and repairs	55,516	39,847
Utilities	48,476	43,342
In-house printing and advertising	24,617	14,145
Telephone	37,938	30,004
Equipment services	35,172	26,605
Office supplies	35,119	55,107
Audit fee	9,342	7,634
Professional development	3,114	941
Insurance	2,854	2,890
Postage	7,015	7,543
Volunteer support	1,823	1,426
Alternate space at YMCA	12,334	3,949
Sundry	<u>9,925</u>	<u>12,127</u>
	\$ <u>1,240,246</u>	\$ <u>1,207,625</u>

Board of Management for the 519 Church Street Community Centre Schedule of Operations and Change in Fund Balances

Schedule C

Year Ended December 31

	AIDS Vigil		AIDS Memorial		Building		ORAD		Total Funds	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Revenue										
Donation, grants and fundraising	\$ 15,425	\$ 6,961	\$ 3,126	\$ 4,240	\$ 402,999	\$ 154,888	\$ -	\$ 1,050	\$ 421,550	\$ 167,139
Interest income	-	-	-	-	6,965	47,239	-	-	6,965	47,239
	<u>15,425</u>	<u>6,961</u>	<u>3,126</u>	<u>4,240</u>	<u>409,964</u>	<u>202,127</u>	<u>-</u>	<u>1,050</u>	<u>428,515</u>	<u>214,378</u>
Expenses										
Salaries and benefits	1,353	583	1,353	422	15,891	3,378	-	-	18,597	4,383
Professional services	-	-	-	-	78,412	18,429	-	-	78,412	18,429
Construction	-	-	-	-	421,694	625,112	-	-	421,694	625,112
Material, supplies and services	15,612	9,499	3,373	5,521	107,240	12,402	-	1,230	126,225	28,652
	<u>16,965</u>	<u>10,082</u>	<u>4,726</u>	<u>5,943</u>	<u>623,237</u>	<u>659,321</u>	<u>-</u>	<u>1,230</u>	<u>644,928</u>	<u>676,576</u>
Excess (deficiency) excess of revenue over expenses	(1,540)	(3,121)	(1,600)	(1,703)	(213,273)	(457,194)	-	(180)	(216,413)	(462,198)
Interfund transfers	-	-	-	-	(24,370)	(174,010)	-	-	(24,370)	(174,010)
Balance, beginning of year	4,637	7,758	82,559	84,262	506,196	1,137,400	(161)	19	593,231	1,229,439
Balance, end of year	<u>\$ 3,097</u>	<u>\$ 4,637</u>	<u>\$ 80,959</u>	<u>\$ 82,559</u>	<u>\$ 268,553</u>	<u>\$ 506,196</u>	<u>\$ (161)</u>	<u>\$ (161)</u>	<u>\$ 352,448</u>	<u>\$ 593,231</u>

**Board of Management for the
519 Church Street Community Centre
Schedule of Operations and Change in Fund Balances**
Year Ended December 31

Schedule C continued

	HOLA		Senior Pride Network		Trans Program		Total Trusteeships	
	2009	2008	2009	2008	2009	2008	2009	2008
Revenue								
Donation, grants and fundraising	\$ -	\$ 3,500	\$ 16,527	\$ 9,630	\$ -	\$ 9,998	\$ 16,527	\$ 23,128
Expenses								
Salaries and benefits	-	-	6,343	5,791	-	-	6,343	5,791
Professional services	800	-	539	6,888	-	10,325	1,339	17,213
Material, supplies and services	-	-	10,309	153	-	-	10,309	153
	800	-	17,191	12,832	-	10,325	17,991	23,157
Excess (deficiency) of revenue over expenses	(800)	3,500	(664)	(3,202)	-	(327)	(1,464)	(29)
Balance, beginning of year	3,500	-	11,319	14,521	(562)	(235)	14,257	14,286
Balance, end of year	\$ 2,700	\$ 3,500	\$ 10,655	\$ 11,319	\$ (562)	\$ (562)	\$ 12,793	\$ 14,257