

**E3 (EDUCATE, ENABLE, EMPOWER)
COMMUNITY SERVICES INC.**

o/a E3 COMMUNITY SERVICES INC.

FINANCIAL STATEMENTS

MARCH 31, 2024

E3 COMMUNITY SERVICES INC.

MARCH 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of E3 Community Services Inc.:

Opinion

We have audited the financial statements of E3 Community Services Inc. ("the organization"), which comprise the statement of financial position as at March 31, 2024, and the statements of changes in fund balances, operations and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of E3 Community Services Inc. as at March 31, 2024 and its results of operations and cash flows for the year then ended in accordance with the financial reporting provisions as defined by the Ministry of Children, Community and Social Services.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we draw attention to the summary of significant accounting policies attached to the financial statements, which describes the basis of accounting used in the preparation of these financial statements and the significant differences between such basis of accounting and Canadian accounting standards for not-for-profit organizations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions as defined by the Ministry of Children, Community and Social Services as described in Note 1, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly SGB LLP

Baker Tilly SGB LLP
Chartered Professional Accountants
Licensed Public Accountants
Collingwood, Ontario
June 26, 2024

E3 COMMUNITY SERVICES INC.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31

| | Operating Fund | Capital Asset Fund | Association Fund | Total 2024 | Total 2023 |
|--|-------------------|-----------------------|---------------------|-------------------|---------------|
| | \$ | \$ | \$ | \$ | \$ |
| Assets | | | | | |
| Current | | | | | |
| Cash (Note 3) | 339,872 | - | 367,753 | 707,625 | 1,840,222 |
| Accounts receivable | 350,769 | - | 155,646 | 506,415 | 359,329 |
| Operating subsidies receivable (Note 4) | 6,935 | - | - | 6,935 | 6,935 |
| Prepaid expenses | 234,945 | - | - | 234,945 | 2,000 |
| Due from (to) other funds | (571,419) | 90,880 | 480,539 | - | - |
| | 361,102 | 90,880 | 1,003,938 | 1,455,920 | 2,208,486 |
| Capital assets (Note 6) | - | 9,177,785 | - | 9,177,785 | 9,234,463 |
| | 361,102 | 9,268,665 | 1,003,938 | 10,633,705 | 11,442,949 |

Approved on behalf of the board:

_____ Director

_____ Director

E3 COMMUNITY SERVICES INC.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31

| | Operating Fund | Capital Asset Fund | Association Fund | Total 2024 | Total 2023 |
|---|-------------------|-----------------------|---------------------|-------------------|---------------|
| | \$ | \$ | \$ | \$ | \$ |
| Liabilities | | | | | |
| Current | | | | | |
| Accounts payable (Note 3) | 547,304 | - | 309,701 | 857,005 | 994,432 |
| Deferred revenue (Note 12) | 7,857 | - | - | 7,857 | 7,857 |
| Current portion of long-term (Note 8) | - | 134,019 | - | 134,019 | 68,578 |
| | 555,161 | 134,019 | 309,701 | 998,881 | 1,070,867 |
| Long-term (Note 8) | - | 19,575 | - | 19,575 | 124,943 |
| Total liabilities | 555,161 | 153,594 | 309,701 | 1,018,456 | 1,195,810 |
| Deferred capital contributions (Note 9) | - | 4,057,205 | - | 4,057,205 | 4,286,549 |
| Fund balances | | | | | |
| Invested in capital assets | - | 5,057,866 | - | 5,057,866 | 4,805,348 |
| Unrestricted | (250,616) | - | 694,237 | 443,621 | 1,108,928 |
| Externally restricted (Note 1(e)) | 56,557 | - | - | 56,557 | 46,314 |
| | (194,059) | 5,057,866 | 694,237 | 5,558,044 | 5,960,590 |
| | 361,102 | 9,268,665 | 1,003,938 | 10,633,705 | 11,442,949 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

STATEMENT OF CHANGES IN FUND BALANCES FOR THE YEAR ENDED MARCH 31

| | Operating Fund | Capital Asset Fund | Association Fund | Total 2024 | Total 2023 |
|---|-------------------|-----------------------|---------------------|------------------|---------------|
| | \$ | \$ | \$ | \$ | \$ |
| Fund balances, beginning of the year | 398,447 | 4,805,348 | 756,795 | 5,960,590 | 5,518,813 |
| Excess (deficiency) of revenue over expense | (554,555) | 77,490 | 74,519 | (402,546) | 441,777 |
| Interfund transfers (Note 7) | (37,951) | 175,028 | (137,077) | - | - |
| Net change in fund balances | (592,506) | 252,518 | (62,558) | (402,546) | 441,777 |
| Fund balances, end of the year | (194,059) | 5,057,866 | 694,237 | 5,558,044 | 5,960,590 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

STATEMENT OF OPERATIONS FOR THE YEAR ENDED MARCH 31

| | Operating Fund | Capital Asset Fund | Association Fund | Total 2024 | Total 2023 |
|--|-------------------|-----------------------|---------------------|-------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Revenue | | | | | |
| Childcare fees | - | - | 256,781 | 256,781 | 349,689 |
| Contributions from clients and agencies and expenditure recovery | 1,231,393 | - | 28,882 | 1,260,275 | 1,151,103 |
| County of Simcoe Program Subsidy | 826,586 | - | - | 826,586 | 840,748 |
| County of Simcoe Provincial Wage Enhancement Funding | - | - | 34,472 | 34,472 | 35,472 |
| County of Simcoe Enhancement Inclusion Funding | - | - | 1,722 | 1,722 | 1,690 |
| County of Simcoe CWELCC Funding | - | - | 280,931 | 280,931 | 252,803 |
| County of Simcoe Pay Equity | - | - | 29,175 | 29,175 | 29,175 |
| County of Simcoe General Operating Grant | - | - | 77,084 | 77,084 | 69,398 |
| County of Simcoe One Safe Start Funding | - | - | 3,749 | 3,749 | - |
| Dedicated Supportive Housing subsidy | 69,653 | - | - | 69,653 | 68,336 |
| Recovery of allocated administration costs | 974,367 | - | - | 974,367 | 1,125,028 |
| Fundraising | - | - | 17,036 | 17,036 | 16,653 |
| Gain on disposal of capital assets | - | - | - | - | 11,633 |
| Interest | - | - | 76,409 | 76,409 | 52,179 |
| Membership fees | - | - | 120 | 120 | 180 |
| Other income | - | - | 34,302 | 34,302 | 765 |
| Passport brokerage revenue | - | - | 507,456 | 507,456 | 469,456 |
| Provincial subsidy | 12,133,956 | - | - | 12,133,956 | 11,385,105 |
| Rental income | - | - | 684,608 | 684,608 | 603,122 |
| Sales - ReUse Centre | - | - | 231,139 | 231,139 | 248,057 |
| Amortization of deferred capital contributions (Note 9) | - | 382,231 | - | 382,231 | 223,250 |
| Total revenue | 15,235,955 | 382,231 | 2,263,866 | 17,882,052 | 16,933,842 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

STATEMENT OF OPERATIONS - CONTINUED FOR THE YEAR ENDED MARCH 31

| | Operating Fund | Capital Asset Fund | Association Fund | Total 2024 | Total 2023 |
|--|-------------------|-----------------------|---------------------|-------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Expense | | | | | |
| Advertising and promotion | 18,813 | - | 11,806 | 30,619 | 36,197 |
| Allocated administration and central resources costs | 863,159 | - | 139,081 | 1,002,240 | 1,167,770 |
| Amortization of capital assets | - | 344,668 | - | 344,668 | 357,841 |
| Equipment rentals | 6,199 | - | - | 6,199 | 10,480 |
| Food costs | 318,863 | - | 31,541 | 350,404 | 276,141 |
| Fundraising | - | - | 17,799 | 17,799 | 14,348 |
| Insurance | 37,961 | - | 44,325 | 82,286 | 73,857 |
| Interest and bank charges | 7,016 | - | 8,362 | 15,378 | 14,513 |
| Meetings | 4,399 | - | - | 4,399 | 2,664 |
| Memberships and licenses | 9,732 | - | 2,110 | 11,842 | 21,759 |
| Mortgage | 42,285 | - | - | 42,285 | 42,285 |
| New furnishings and equipment | 158,857 | - | 76,998 | 235,855 | 206,706 |
| Non-recoverable HST | 115,821 | - | 27,083 | 142,904 | 98,122 |
| Office and program supplies | 253,949 | - | 57,852 | 311,801 | 378,609 |
| Personal needs | 340,233 | - | - | 340,233 | 305,593 |
| Premises rent | 478,741 | - | 99,891 | 578,632 | 469,270 |
| Professional and consulting | 130,493 | - | 17,918 | 148,411 | 138,172 |
| Purchased services | 1,298,740 | - | 352,856 | 1,651,596 | 1,088,385 |
| Repairs and maintenance | 190,051 | - | 300,205 | 490,256 | 604,226 |
| Salaries and benefits | 11,041,753 | - | 883,118 | 11,924,871 | 10,691,129 |
| Social and recreation | 4,965 | - | 2,175 | 7,140 | 12,225 |
| Staff training | 55,750 | - | 790 | 56,540 | 57,643 |
| Telephone | 38,227 | - | 3,900 | 42,127 | 53,523 |
| Utilities and taxes | 134,414 | - | 109,386 | 243,800 | 210,122 |
| Vehicle, staff travel and transportation | 202,138 | - | 175 | 202,313 | 160,485 |
| Total expense | 15,752,559 | 344,668 | 2,187,371 | 18,284,598 | 16,492,065 |
| Excess (deficiency) of revenue over expense as reported in schedules | (516,604) | 37,563 | 76,495 | (402,546) | 441,777 |
| Mortgage principal payments (Note 7) | (37,951) | 39,927 | (1,976) | - | - |
| Excess (deficiency) of revenue over expense | (554,555) | 77,490 | 74,519 | (402,546) | 441,777 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--|--------------------|------------------|
| | \$ | \$ |
| Cash flows from (for): | | |
| Operating activities | | |
| (Deficiency) excess of revenue over expense | (402,546) | 441,777 |
| Items not involving cash | | |
| Amortization of capital assets | 344,668 | 357,841 |
| Amortization of deferred capital contributions | (382,231) | (223,250) |
| Gain on disposal of capital assets | - | (11,633) |
| | (440,109) | 564,735 |
| Changes in | | |
| Accounts receivable | (147,086) | (162,669) |
| Prepaid expenses | (232,945) | 14,981 |
| Accounts payable | (137,427) | 34,350 |
| | (957,567) | 451,397 |
| Financing activities | | |
| Repayment of long-term liabilities | (39,927) | (38,816) |
| Capital funding received | 152,887 | 282,454 |
| | 112,960 | 243,638 |
| Investing activities | | |
| Additions to capital assets | (287,990) | (311,787) |
| Proceeds on disposal of capital assets | - | 11,633 |
| Maturity of investments | - | 200,000 |
| | (287,990) | (100,154) |
| Change in cash | (1,132,597) | 594,881 |
| Cash position, beginning of year | 1,840,222 | 1,245,341 |
| Cash position, end of year (Note 3) | 707,625 | 1,840,222 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

Purpose of the organization

E3 Community Services Inc. is a not-for-profit, charitable organization, the main purpose of which is to serve, support, educate, protect and advocate for persons of all ages with developmental disabilities, in order that they may grow, live and work in the community in as normal a manner as possible. The organization's activities are dependent on funding from the Ministry of Children, Community and Social Services, the County of Simcoe, members and private donors.

1. Significant accounting policies

These financial statements have been prepared in accordance with the significant accounting policies set out below to comply with guidance issued by the Ministry of Children, Community and Social Services. The basis of accounting used in these financial statements differs materially from Canadian accounting standards for not-for-profit organizations only with respect to accrued vacation, sick pay and employee future benefits, which is recorded on a cash basis; the same basis on which the Ministry of Children, Community and Social Services funds vacation pay, sick pay and employee future benefits.

The following is a summary of significant accounting policies followed in the preparation of the financial statements:

(a) Fund accounting

The organization follows the deferral method of accounting for contributions.

(i) Revenue and expense related to program delivery and administrative activities are reported in the Operating Fund. Revenue in this fund is externally restricted by the Ministry of Children, Community and Social Services and the County of Simcoe and must be administered in accordance with Ministry and County approved objectives.

(ii) The Capital Asset Fund reports the assets, liabilities, revenue and expense related to the capital assets owned by the organization and the Ministry of Children, Community and Social Services.

(iii) The Association Fund includes all unrestricted donations and reports revenue and expense related to fundraising, membership and operations other than program administration delivery, as detailed in Schedules 1, 2, 3, 4, 5, 6, 7, 8 and 10.

E3 COMMUNITY SERVICES INC.

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

1. Significant accounting policies (continued)

(b) Financial instruments

Initial recognition and measurement

A financial asset or a financial liability is recognized when the organization becomes a party to the contractual provisions of the financial instrument.

Financial assets originated or acquired or financial liabilities issued or assumed in an arm's length transaction are initially measured at their fair value.

Subsequent measurement

Changes in fair value of investments in equity instruments are recognized in operations in the period incurred. All other financial assets and financial liabilities are measured at amortized cost.

Impairment

At the end of each reporting period, the organization assesses whether there are any indications that financial assets measured at cost or amortized cost may be impaired.

(c) Cash and cash equivalents

Cash and cash equivalents include all cash balances and short-term, highly liquid financial instruments with a maturity of three months or less from the date of acquisition.

(d) Capital assets

Purchased capital assets are recorded at cost. Cost includes the purchase price and any directly attributable cost of preparing the asset for its intended use. Contributed capital assets are recorded at fair market value at the date of contribution.

Capital assets are tested for impairment when events or changes in circumstances indicate that their carrying amount may not be recoverable. The impairment loss is measured as the amount by which the carrying amount of the capital asset exceeds its fair value.

An impairment loss is not reversed if the fair value of the capital asset subsequently increases.

Amortization is provided to amortize the cost of assets over their estimated useful lives. Provision is made for amortization as follows:

| | |
|------------------------|--------------------------------|
| Buildings and fixtures | - 4% to 8% diminishing balance |
| Leaseholds | - 5 years straight-line |
| Computers and software | - 30% diminishing balance |
| Vehicles | - 30% diminishing balance |

Land is not amortized.

E3 COMMUNITY SERVICES INC.

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

1. Significant accounting policies (continued)

(e) Replacement reserve fund

The organization is required by the Ministry of Children, Community and Social Services to establish a capital reserve fund for future expenditures of a capital nature at Oak Street, Reid Crescent and Fifth Street only. This requirement is under the Dedicated Supportive Housing Program. The fund is represented by a bank account and all interest earned on these funds is added to the reserve.

(f) Revenue recognition

Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Unrestricted contributions include: childcare fees, contributions from clients and agencies, expenditure recovery, recovery of allocated administration costs and fundraising.

Restricted contributions, such as government funding, are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Restricted contributions include: various County of Simcoe subsidies, Dedicated Supportive Housing subsidy, Provincial grant and subsidy.

Externally restricted contributions for the purchase of capital assets are deferred and recognized as revenue on the same basis that the related capital assets are amortized.

All other revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(g) Contributed materials and services

The organization receives volunteer services from many individuals. Since these services are not normally purchased by the organization and because of the difficulty in estimating their fair market value, these services are not recorded in these financial statements. Contributed materials are not recognized in the financial statements.

(h) Use of estimates

The preparation of financial statements in conformity with the basis of accounting described in Note 1 requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenditures during the reporting period. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in the statement of operations in the period in which they become known. Estimates include accounting for amortization expense of capital assets and amortization of deferred capital contributions. Actual results could differ from those estimates.

E3 COMMUNITY SERVICES INC.

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

2. Financial instruments

The organization's financial instruments consist of cash, accounts receivable, operating subsidies receivable, accounts payable and long-term liabilities.

The organization is not exposed to significant market risk, currency risk nor other price risk. There have been no changes in the risk exposures during the year.

Financial risks

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the organization.

Credit risk is managed through maintaining credit policies. Credit is not extended to parties with aged accounts and credit is not issued beyond approved credit limits.

The organization has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The main source of credit risk to the organization is considered to relate to the class of assets described as "accounts receivable", and primarily comprised of monies due from government.

(b) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognized at the year end date whereby a future change in interest rates will affect future cash flows or the fair value of fixed financial instruments.

Interest rate risk is managed by maximizing the interest income earned on excess funds while maintaining the liquidity necessary to conduct operations on a day-to-day basis. Fluctuations in market rates of interest on cash do not have a significant impact on the organization's results of operations.

(c) Liquidity risk

Liquidity risk is the risk that the organization will not be able to fund its obligations as they come due. The organization meets its liquidity requirements through cash flow from operations, anticipating investing and financing activities and holding assets that can be readily converted into cash. This is combined with the fact that 75% of the organization's revenues are from either provincial or regional government sources. Additional cash requirements may be met with the available operating line of credit, providing flexibility in the short-term to meet operational needs.

E3 COMMUNITY SERVICES INC.

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

3. Cash

Cash consists of the following:

| | 2024 | 2023 |
|---|---------|-----------|
| | \$ | \$ |
| Unrestricted cash - Operating Fund | 283,315 | 1,408,289 |
| Restricted cash - Dedicated Supportive Housing Replacement Reserve funds (Note 1(e)) | 56,557 | 46,314 |
| Operating fund | 339,872 | 1,454,603 |
| Restricted cash - Association Fund | 82,441 | 80,518 |
| Restricted cash - Client trust accounts | 285,312 | 305,101 |
| Association fund | 367,753 | 385,619 |
| | 707,625 | 1,840,222 |

Included in accounts payable for the Association Fund are client funds held in trust of \$285,312 (2023 - \$305,101).

4. Operating subsidies receivable

Operating subsidies receivable as at March 31 are as follows:

| | 2024 | 2023 |
|------------------------------|-------|-------|
| | \$ | \$ |
| Dedicated Supportive Housing | 6,935 | 6,935 |

5. Economic dependence

The organization received 68% (2023 - 68%) of its revenue from the Ministry of Children, Community and Social Services.

E3 COMMUNITY SERVICES INC.

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

6. Capital assets

Capital assets consist of the following:

| | Cost | Accumulated Amortization | Net Book Value 2024 | Net Book Value 2023 |
|-------------------------------------|-------------------|-----------------------------|---------------------------|---------------------------|
| | \$ | \$ | \$ | \$ |
| Agency Owned | | | | |
| Land | 935,382 | - | 935,382 | 935,382 |
| Buildings and fixtures | 3,930,634 | 1,695,333 | 2,235,301 | 2,193,601 |
| Leaseholds | 42,284 | 33,932 | 8,352 | 10,439 |
| Vehicles | 128,956 | 82,310 | 46,646 | 66,637 |
| | 5,037,256 | 1,811,575 | 3,225,681 | 3,206,059 |
| Ministry Owned | | | | |
| Land - Residences | 752,105 | - | 752,105 | 752,105 |
| Buildings and fixtures - Residences | 4,235,475 | 1,972,224 | 2,263,251 | 2,283,768 |
| Computers and software | 548,212 | 455,619 | 92,593 | 26,083 |
| Vehicles | 823,403 | 751,634 | 71,769 | 102,526 |
| | 6,359,195 | 3,179,477 | 3,179,718 | 3,164,482 |
| Jointly Owned* | | | | |
| Land | 350,000 | - | 350,000 | 350,000 |
| Land - Residences | 225,504 | - | 225,504 | 225,504 |
| Buildings and fixtures | 2,440,429 | 952,363 | 1,488,066 | 1,550,068 |
| Buildings and fixtures - Residences | 1,129,470 | 420,654 | 708,816 | 738,350 |
| | 4,145,403 | 1,373,017 | 2,772,386 | 2,863,922 |
| | 15,541,854 | 6,364,069 | 9,177,785 | 9,234,463 |

*The Ministry's interest is derived from capital contributions to the Peel Street property of \$523,910 (20%) (2023 - \$523,910), Stanley Street property of \$517,000 (81%) (2023 - \$517,000) and the 60th Street property of \$184,144 (28%) (2023 - \$184,144).

7. Interfund transfers

During the year, \$37,951 (2023 - \$36,841) was transferred from the Operating Fund to the Capital Asset Fund for cash outlays related to mortgage and loan principal payments and \$1,976 (2023 - \$1,976) was transferred from the Association Fund to the Capital Asset Fund for cash outlays related to mortgage principal payments. Also during the year, \$135,101 (2023 - \$NIL) was transferred from the Association Fund to the Capital Asset Fund for renovations to the Oasis By The Bay property.

E3 COMMUNITY SERVICES INC.

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

8. Long-term liabilities

Long-term liabilities consist of the following:

| | 2024 | 2023 |
|--|------------------|----------|
| | \$ | \$ |
| (a) 4.05% mortgage payable to Peoples Trust Company, repayable \$998 monthly principal and interest, secured by property at 2 Reid Crescent, Collingwood, with a net book value of \$135,646, due November 2025. | 19,274 | 30,236 |
| (b) 2.15% mortgage payable to Peoples Trust Company, repayable \$1,190 monthly principal and interest, secured by property at 444 Fifth Street, Collingwood, with a net book value of \$207,757 due November 2025. | 23,357 | 36,976 |
| (c) 2.99% mortgage payable to First National Financial LP, repayable \$1,336 monthly principal and interest, secured by property at 120 Oak Street, Collingwood, with a net book value of \$245,137, due October 2024. | 82,312 | 95,682 |
| (d) 4.80% commercial loan payable to TD Canada Trust, repayable in monthly principal and interest, secured by property at 60th Street, Wasaga Beach, with a net book value of \$431,076, due on demand. | 28,651 | 30,627 |
| | 153,594 | 193,521 |
| Less current portion | (134,019) | (68,578) |
| | 19,575 | 124,943 |

Scheduled principal and interest payments in the next two years are as follows:

| | Principal | Interest | Total |
|------|-----------|----------|---------|
| | \$ | \$ | \$ |
| 2025 | 134,019 | 11,314 | 145,333 |
| 2026 | 19,575 | 195 | 19,770 |
| | 153,594 | 11,509 | 165,103 |

An operating line of credit in the amount of \$325,000 is available through the Bank of Montreal. The interest rate is prime plus 0.25%.

E3 COMMUNITY SERVICES INC.

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2024

9. Deferred capital contributions

Deferred capital contributions reported in the Capital Asset Fund include the amount of restricted contributions with which capital assets were originally purchased. The changes for the year in the deferred capital contributions balance are as follows:

| | 2024 | 2023 |
|--|-----------|-----------|
| | \$ | \$ |
| Balance, beginning of year | 4,286,549 | 4,227,345 |
| Designated funds received during the year | 152,887 | 282,454 |
| Amounts amortized to revenue during the year | (382,231) | (223,250) |
| Balance, end of year | 4,057,205 | 4,286,549 |

10. Contingent liabilities

In the ordinary course of operations, claims and lawsuits are brought against the organization. The amount and likelihood of loss resulting from any claims or lawsuits is unknown at this time. Any payment made by the organization pursuant to claims or lawsuits will be expensed in the year of settlement.

Certain former employees are eligible for extended health benefits for life if they serve a minimum tenure with the organization of 10 years. The liability for these benefits has not been accrued in the financial statements, as the organization is unable to determine the amount at this time.

11. Allocation of expenses

The organization operates a number of programs in the Operating and Association Funds. The costs of each program include directly related expenses and common costs such as office supplies, salary and benefit costs, premises rent, building maintenance, interest and bank charges and professional and consulting fees. Generally, each program is allocated such costs up to 10% of its Ministry funding amount. This is the maximum allowed by the Ministry. In some cases, the organization has the flexibility to allocate less than 10% for non-Ministry programs. This allocation is applied consistently from year to year.

12. Deferred revenue

Deferred revenue consists of the following:

| | 2024 | 2023 |
|---|-------|-------|
| | \$ | \$ |
| Operating fund: | | |
| Deferred enhancement initiative funding | 7,857 | 7,857 |

E3 COMMUNITY SERVICES INC.

ASSOCIATION SCHEDULE 1 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|----------------|-------------|
| | \$ | \$ |
| Revenue | | |
| Fundraising | 17,036 | 16,653 |
| Interest | 76,409 | 52,179 |
| Membership fees | 120 | 180 |
| Other income | 34,302 | 765 |
| Rental income | 65,448 | 64,882 |
| | 193,315 | 134,659 |
| Expense | | |
| Fundraising | 17,799 | 14,348 |
| Social and recreation | 2,175 | 6,968 |
| | 19,974 | 21,316 |
| Excess of revenue over expense | 173,341 | 113,343 |

PEEL STREET SCHEDULE 2 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|----------------|-------------|
| | \$ | \$ |
| Revenue | | |
| Rental income | 110,904 | 128,808 |
| Expense | | |
| Insurance | 11,649 | 6,882 |
| Non-recoverable HST | 3,631 | 2,568 |
| Office supplies | 10,375 | 12,432 |
| Repairs and maintenance | 64,921 | 84,815 |
| Utilities | 17,697 | 17,201 |
| | 108,273 | 123,898 |
| Excess of revenue over expense | 2,631 | 4,910 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

MAIN OFFICE SCHEDULE 3 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|----------------|---------|
| | \$ | \$ |
| Revenue | | |
| Rental income | 214,050 | 177,668 |
| Expense | | |
| Allocated administrative costs | - | 4,806 |
| Insurance | 16,009 | 15,190 |
| Non-recoverable HST | 6,354 | 4,494 |
| Office supplies | 7,645 | 8,340 |
| Repairs and maintenance | 66,974 | 73,891 |
| Utilities and taxes | 42,212 | 45,738 |
| | 139,194 | 152,459 |
| Excess of revenue over expense | 74,856 | 25,209 |

ALLISTON SCHEDULE 4 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|---------------|--------|
| | \$ | \$ |
| Revenue | | |
| Rental income | 30,000 | 30,000 |
| Expense | | |
| Insurance | 4,035 | 3,829 |
| Utilities and taxes | 4,573 | 4,441 |
| | 8,608 | 8,270 |
| Excess of revenue over expense | 21,392 | 21,730 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

OASIS BY THE BAY SCHEDULE 5 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|------------------------------------|------------------|-----------------|
| | \$ | \$ |
| Revenue | | |
| Expenditure recovery | 24,000 | 24,000 |
| Rental income | 221,234 | 162,792 |
| | 245,234 | 186,792 |
| Expense | | |
| Advertising and promotion | 11,806 | 12,410 |
| Allocated administrative costs | 28,836 | 28,836 |
| Benefits | 4,010 | 4,076 |
| Insurance | 8,750 | 8,302 |
| Interest and bank charges | 4,812 | 4,187 |
| Memberships and licenses | 870 | 870 |
| New furnishings and equipment | 58,638 | 5,404 |
| Non-recoverable HST | 8,381 | 5,928 |
| Office supplies | 10,809 | 1,865 |
| Professional and consulting | 14,918 | - |
| Program supplies | 16,895 | 7,069 |
| Purchased services | 13,414 | 6,489 |
| Repairs and maintenance | 113,013 | 28,911 |
| Salaries | 68,093 | 64,834 |
| Staff travel | - | 114 |
| Telephone | 1,098 | 876 |
| Utilities and taxes | 24,244 | 23,979 |
| Vehicle operations | 162 | 50 |
| | 388,749 | 204,200 |
| Deficiency of revenue over expense | (143,515) | (17,408) |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

NINTH STREET SCHEDULE 6 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|--------|--------|
| | \$ | \$ |
| Revenue | | |
| Rental income | 42,972 | 38,972 |
| Expense | | |
| Insurance | 3,843 | 3,646 |
| Utilities and taxes | 4,929 | 4,785 |
| | 8,772 | 8,431 |
| Excess of revenue over expense | 34,200 | 30,541 |

REUSE CENTRE - COLLINGWOOD SCHEDULE 7 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|------------------------------------|----------|---------|
| | \$ | \$ |
| Revenue | | |
| Sales | 231,139 | 248,057 |
| Expense | | |
| Allocated administration costs | 33,432 | 33,432 |
| Benefits | 12,011 | 12,068 |
| Insurance | 39 | 37 |
| Interest and bank charges | 2,519 | 2,335 |
| Non-recoverable HST | 4,178 | 3,685 |
| Office supplies | 1,322 | 1,632 |
| Premises rent | 56,919 | 55,616 |
| Program supplies | 1,180 | 2,513 |
| Purchased services | 624 | 863 |
| Repairs and maintenance | 3,022 | 4,270 |
| Salaries | 132,958 | 125,603 |
| Staff training | - | 381 |
| Telephone | 1,662 | 1,832 |
| Utilities | 5,118 | 5,895 |
| | 254,984 | 250,162 |
| Deficiency of revenue over expense | (23,845) | (2,105) |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

TOTS 'N' TYKES CHILDCARE CENTRE SCHEDULE 8 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--|-----------------|----------------|
| | \$ | \$ |
| Revenue | | |
| Childcare fees | 256,781 | 349,689 |
| Expenditure recovery | 4,882 | 127 |
| County of Simcoe Pay Equity | 29,175 | 29,175 |
| County of Simcoe General Operating Grant | 77,084 | 69,398 |
| County of Simcoe Provincial Wage Enhancement Funding | 34,472 | 35,472 |
| County of Simcoe Wage Enhancement Inclusion Funding | 1,722 | 1,690 |
| County of Simcoe CWELCC Funding | 247,589 | 245,354 |
| County of Simcoe CWELCC - Cost Escalation | 17,414 | 3,639 |
| County of Simcoe CWELCC- Annual Wage Increase | 15,928 | 3,810 |
| County of Simcoe One Safe Start Funding | 3,749 | - |
| | 688,796 | 738,354 |
| Expense | | |
| Allocated administration costs | 45,540 | 45,540 |
| Benefits | 69,497 | 55,869 |
| Food costs | 31,541 | 29,256 |
| Interest and bank charges | 1,031 | 968 |
| Memberships and licences | 1,240 | 920 |
| New furnishings and equipment | 18,360 | 14,945 |
| Non-recoverable HST | 4,539 | 3,210 |
| Office supplies | 2,991 | 4,113 |
| Premises rent | 42,972 | 38,972 |
| Professional and consulting | 3,000 | 10,000 |
| Program supplies | 6,635 | 6,536 |
| Purchased services | 8,108 | 4,427 |
| Repairs and maintenance | 52,275 | 54,319 |
| Salaries | 480,132 | 433,539 |
| Staff training | 790 | 869 |
| Staff travel | 13 | - |
| Telephone | 1,140 | 1,677 |
| Utilities and taxes | 10,613 | 9,825 |
| | 780,417 | 714,985 |
| (Deficiency) excess of revenue over expense | (91,621) | 23,369 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

CENTRAL ADMINISTRATION SCHEDULE 9 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|---|------------------|------------------|
| | \$ | \$ |
| Revenue | | |
| Expenditure recovery | 45,605 | 50,129 |
| Recovery of allocated administration costs | 974,367 | 1,125,028 |
| | 1,019,972 | 1,175,157 |
| Expense | | |
| Advertising and promotion | 18,813 | 23,787 |
| Benefits | 160,667 | 140,430 |
| Equipment rentals | 4,420 | 5,358 |
| Interest and bank charges | 7,016 | 7,023 |
| Meetings | 4,399 | 2,664 |
| Memberships and licenses | 7,801 | 18,337 |
| New furnishings and equipment | 9,342 | 25,339 |
| Non-recoverable HST | 29,653 | 20,974 |
| Office supplies | 53,894 | 29,022 |
| Premises rent | 60,000 | 60,000 |
| Professional and consulting | 25,741 | 128,172 |
| Program supplies | 5,462 | 4,245 |
| Purchased services | 1,467 | 15,717 |
| Salaries | 646,896 | 562,122 |
| Staff training | 13,338 | 20,308 |
| Staff travel | 3,181 | 2,505 |
| Telephone | 3,989 | 9,734 |
| Transportation | 12,141 | 4,402 |
| | 1,068,220 | 1,080,139 |
| (Deficiency) excess of revenue over expense | (48,248) | 95,018 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

PASSPORT PROGRAMS SCHEDULE 10 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|---|---------|---------|
| | \$ | \$ |
| Revenue | | |
| Passport brokerage revenue | 507,456 | 469,456 |
| Expense | | |
| Allocated administration costs | 31,273 | 37,936 |
| Benefits | 25,519 | 13,690 |
| Purchased services | 330,710 | 362,055 |
| Salaries | 90,898 | 59,393 |
| | 478,400 | 473,074 |
| Excess (deficiency) of revenue over expense | 29,056 | (3,618) |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

COMMUNITY PARTICIPATION SCHEDULE 11 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|------------------|------------------|
| | \$ | \$ |
| Revenue | | |
| Contributions from clients | 5,110 | 601 |
| Provincial subsidy | 1,304,236 | 1,130,606 |
| | 1,309,346 | 1,131,207 |
| Expense | | |
| Allocated administration costs | 112,824 | 118,736 |
| Benefits | 93,996 | 89,621 |
| Food costs | 8,496 | 3,656 |
| New furnishings and equipment | 9,577 | 18,615 |
| Non-recoverable HST | 10,866 | 4,094 |
| Office supplies | 31,366 | 23,682 |
| Premises rent | 84,000 | 84,000 |
| Program supplies | 9,825 | 3,318 |
| Purchased services | 8,341 | 2,821 |
| Repairs and maintenance | 11,196 | 8,687 |
| Salaries and benefits | 519,988 | 648,167 |
| Social and recreation | 4,023 | 4,787 |
| Staff training | 1,703 | 514 |
| Staff travel | 30,800 | 22,255 |
| Telephone | 4,018 | 6,795 |
| Vehicle | 7,033 | 4,034 |
| | 948,052 | 1,043,782 |
| Excess of revenue over expense | 361,294 | 87,425 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

EMPLOYMENT SERVICES SCHEDULE 12 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|---|---------|---------|
| | \$ | \$ |
| Revenue | | |
| Expenditure recovery | 893 | 4,485 |
| Provincial subsidy | 692,481 | 686,481 |
| | 693,374 | 690,966 |
| Expense | | |
| Allocated administration costs | 62,004 | 62,000 |
| Benefits | 68,578 | 81,457 |
| Food costs | 299 | 229 |
| Memberships | 500 | 500 |
| New furnishings and equipment | 960 | - |
| Non-recoverable HST | 4,115 | 2,911 |
| Office supplies | 24,713 | 10,160 |
| Premises rent | 16,800 | 16,800 |
| Program supplies | 339 | 194 |
| Purchased services | 136 | 680 |
| Salaries | 503,583 | 415,288 |
| Staff training | 429 | 1,920 |
| Staff travel | 11,662 | 10,842 |
| Telephone | 3,013 | 2,321 |
| Vehicle | 2,323 | 3,307 |
| | 699,454 | 608,609 |
| (Deficiency) excess of revenue over expense | (6,080) | 82,357 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

FUTURE TRANSITIONS SCHEDULE 13 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|---------|---------|
| | \$ | \$ |
| Revenue | | |
| Provincial subsidy | 117,144 | 117,144 |
| Expense | | |
| Allocated administration costs | 10,932 | 10,932 |
| Benefits | 12,689 | 12,311 |
| Non-recoverable HST | 1,440 | 1,019 |
| Office supplies | 49 | 258 |
| Premises rent | 6,900 | 6,900 |
| Program supplies | 101 | - |
| Salaries | 64,750 | 58,086 |
| Staff training | 323 | 1,129 |
| Staff travel | 165 | 624 |
| Telephone | 875 | 291 |
| | 98,224 | 91,550 |
| Excess of revenue over expense | 18,920 | 25,594 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

SUPPORTED LIVING SCHEDULE 14 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--|-------------------|------------------|
| | \$ | \$ |
| Revenue | | |
| Contributions from clients | 933,941 | 875,963 |
| Expenditure recovery | 159,219 | 124,258 |
| Provincial subsidy | 9,061,258 | 8,649,291 |
| | 10,154,418 | 9,649,512 |
| Expense | | |
| Allocated administration costs | 522,564 | 680,372 |
| Benefits | 1,189,719 | 1,118,686 |
| Food costs | 294,639 | 240,620 |
| Insurance | 31,057 | 29,420 |
| New furnishings and equipment | 123,260 | 79,573 |
| Non-recoverable HST | 54,242 | 38,281 |
| Office supplies | 8,531 | 103,257 |
| Personal needs | 243,656 | 196,772 |
| Premises rent | 117,790 | 68,400 |
| Professional and consulting | 104,752 | - |
| Program supplies | 85,503 | 119,668 |
| Purchased services | 1,169,396 | 579,258 |
| Repairs and maintenance | 100,900 | 221,789 |
| Salaries | 6,682,959 | 5,867,296 |
| Staff training | 25,726 | 11,372 |
| Staff travel | 7,867 | 8,692 |
| Telephone | 18,651 | 22,475 |
| Utilities and taxes | 113,844 | 76,235 |
| Vehicle operations and transportation | 111,522 | 84,785 |
| | 11,006,578 | 9,546,951 |
| (Deficiency) excess of revenue over expense | (852,160) | 102,561 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

EARLYON SCHEDULE 15 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|------------------------------------|-----------------|-----------------|
| | \$ | \$ |
| Revenue | | |
| County of Simcoe subsidy | 826,586 | 840,748 |
| Expenditure recovery | 3,975 | - |
| | 830,561 | 840,748 |
| Expense | | |
| Allocated administration costs | 77,207 | 67,780 |
| Benefits | 90,643 | 88,555 |
| Equipment rentals | 1,779 | 5,122 |
| Food costs | 2,953 | 518 |
| Memberships and licences | 1,431 | 1,132 |
| New furnishings and equipment | 9,708 | 62,055 |
| Non-recoverable HST | 8,472 | 5,993 |
| Office supplies | 7,149 | 24,017 |
| Premises rent | 120,101 | 104,982 |
| Program supplies | 14,364 | 14,429 |
| Purchased services | 57,298 | 55,971 |
| Repairs and maintenance | 11,665 | 17,037 |
| Salaries | 450,955 | 392,960 |
| Staff training | - | 20,833 |
| Staff travel | 13,831 | 8,662 |
| Telephone | 3,057 | 4,315 |
| Utilities and taxes | 4,692 | 4,561 |
| | 875,305 | 878,922 |
| Deficiency of revenue over expense | (44,744) | (38,174) |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

CHILDREN'S OUT OF HOME RESPITE SCHEDULE 16 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--|----------------|---------------|
| | \$ | \$ |
| Revenue | | |
| Expenditure recovery | 3,530 | 1,405 |
| Provincial subsidy | 47,313 | 47,313 |
| | 50,843 | 48,718 |
| Expense | | |
| Allocated administration costs | 4,728 | 4,500 |
| Benefits | 4,428 | 222 |
| Food costs | 1,291 | 1,702 |
| New furnishings and equipment | 1,246 | 775 |
| Non-recoverable HST | 498 | 343 |
| Premises rent | 12,000 | 12,000 |
| Program supplies | 2,306 | 1,624 |
| Purchased services | 3,568 | 1,626 |
| Salaries | 21,873 | 9,642 |
| Social and recreation | 554 | 470 |
| Staff training | 75 | 75 |
| Telephone | 229 | 229 |
| Vehicle operations and transportation | 18 | 115 |
| | 52,814 | 33,323 |
| (Deficiency) excess of revenue over expense | (1,971) | 15,395 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

SUPPORTED INDEPENDENT LIVING SCHEDULE 17 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|----------------|----------------|
| | \$ | \$ |
| Revenue | | |
| Contributions from clients | 48,145 | 49,368 |
| Provincial subsidy | 757,641 | 601,758 |
| | 805,786 | 651,126 |
| Expense | | |
| Allocated administration costs | 60,180 | 60,180 |
| Benefits | 72,893 | 71,898 |
| Food costs | 11,185 | 160 |
| New furnishings and equipment | 3,218 | - |
| Non-recoverable HST | 5,446 | 3,852 |
| Office supplies | 5,610 | 13 |
| Personal needs | 91,201 | 108,821 |
| Premises rent | 55,150 | 15,600 |
| Program supplies | 2,232 | - |
| Purchased services | 876 | 1,013 |
| Salaries | 393,830 | 359,744 |
| Staff training | 13,122 | 242 |
| Staff travel | - | 9,657 |
| Telephone | 4,395 | 2,978 |
| Vehicle | 747 | 247 |
| | 720,085 | 634,405 |
| Excess of revenue over expense | 85,701 | 16,721 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

FAMILY HOME PROGRAM SCHEDULE 18 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|--------------------------------|----------------|----------------|
| | \$ | \$ |
| Revenue | | |
| Contributions from clients | 21,572 | 19,997 |
| Provincial subsidy | 132,496 | 132,496 |
| | 154,068 | 152,493 |
| Expense | | |
| Allocated administration costs | 11,052 | 11,052 |
| Benefits | 328 | 342 |
| Non-recoverable HST | 1,089 | 770 |
| Personal needs | 5,376 | - |
| Premises rent | 6,000 | 6,000 |
| Purchased services | 57,520 | 57,424 |
| Salaries | 3,038 | 3,383 |
| Staff training | 959 | - |
| Transportation | 773 | 194 |
| | 86,135 | 79,165 |
| Excess of revenue over expense | 67,933 | 73,328 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

ADULT RESPITE SCHEDULE 19 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|---|-----------------|---------------|
| | \$ | \$ |
| Revenue | | |
| Expenditure recovery | 9,403 | 770 |
| Provincial subsidy | 21,387 | 20,016 |
| | 30,790 | 20,786 |
| Expense | | |
| Allocated administration costs | 1,668 | 1,668 |
| Benefits | 9,653 | 372 |
| New furnishings and equipment | 1,546 | - |
| Purchased services | 138 | 41 |
| Salaries | 50,287 | 1,475 |
| Social and recreation | 388 | - |
| Staff training | 75 | - |
| Supplies | 2,505 | 222 |
| Vehicle operations | 75 | - |
| | 66,335 | 3,778 |
| (Deficiency) excess of revenue over expense | (35,545) | 17,008 |

See accompanying notes to the financial statements

E3 COMMUNITY SERVICES INC.

PARTNER FACILITY RENEWAL SCHEDULE 20 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|---|-------------|-----------------|
| | \$ | \$ |
| Revenue | | |
| Provincial grant | - | - |
| Expense | | |
| Repairs and maintenance | - | 78,000 |
| Deficiency of revenue over expense | - | (78,000) |

DEDICATED SUPPORTIVE HOUSING SCHEDULE 21 FOR THE YEAR ENDED MARCH 31

| | 2024 | 2023 |
|---|-----------------|-----------------|
| | \$ | \$ |
| Revenue | | |
| Dedicated Supportive Housing subsidy | 69,653 | 68,336 |
| Expense | | |
| Insurance | 6,904 | 6,551 |
| Mortgage principal | 42,285 | 42,285 |
| Repairs and maintenance | 66,290 | 32,507 |
| Utilities | 15,878 | 17,462 |
| | 131,357 | 98,805 |
| Deficiency of revenue over expense | (61,704) | (30,469) |

See accompanying notes to the financial statements