

**COMMUNITY LIVING BELLEVILLE AND AREA
FINANCIAL STATEMENTS
AS AT MARCH 31, 2025**

**COMMUNITY LIVING BELLEVILLE AND AREA
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AS AT MARCH 31, 2025**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of
Community Living Belleville and Area

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Community Living Belleville and Area (the Organization), which comprise the statement of financial position as at March 31, 2025, and the statements of net assets, operations and cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, the Organization derives revenue from donations, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Organization and we were not able to determine whether, as at and for the years ended March 31, 2025 and March 31, 2024, any adjustments might be necessary to donations revenue, excess of revenues over expenditures, assets and fund balances.

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 qualified opinion.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 3 to the financial statements, which describes the basis of accounting for the Dedicated Supportive Housing operations. The financial statement figures are prepared to assist Community Living Belleville and Area (Dedicated Supportive Housing) to comply with the financial reporting guidelines prescribed by the Ministry of Children, Community and Social Services for Non-Profit Housing Corporations. As a result, the financial statement figures for Community Living Belleville and Area (Dedicated Supportive Housing) may not be suitable for another purpose. Our report regarding the operations of Community Living Belleville and Area (Dedicated Supportive Housing) is intended solely for the members of Community Living Belleville and Area (Dedicated Supportive Housing) and should not be distributed to or used by parties other than the members of Community Living Belleville and Area (Dedicated Supportive Housing) or Ministry of Children, Community and Social Services.

INDEPENDENT AUDITOR'S REPORT
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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations 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 these financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related 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.

INDEPENDENT AUDITOR'S REPORT
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Auditor's Responsibilities for the Audit of the Financial Statements - (Cont'd)

- 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.

Wilkinson & Company LLP

TRENTON, Canada
June 26, 2025

Chartered Professional Accountants
Licensed Public Accountants

**COMMUNITY LIVING BELLEVILLE AND AREA
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025**

	Community Living Belleville and Area	Community Living Belleville and Area (Dedicated Supportive Housing)	Total 2025 \$	Total 2024 \$ Restated - Note 2
ASSETS				
CURRENT				
Cash	453,428	-	453,428	743,317
Accounts receivable	516,156	20,551	536,707	396,443
Receivable from MCCSS	-	191	191	116
Prepaid expenses and deposits	36,909	641	37,550	18,374
	<u>1,006,493</u>	<u>21,383</u>	<u>1,027,876</u>	<u>1,158,250</u>
RESTRICTED				
Capital Reserve Fund - Note 11	-	224,943	224,943	207,123
TANGIBLE CAPITAL				
ASSETS - Note 4	4,914,964	148,696	5,063,660	5,209,319
Trust Funds for People Supported - Note 5	880,457	-	880,457	832,172
	<u>5,795,421</u>	<u>148,696</u>	<u>5,944,117</u>	<u>6,041,491</u>
	<u>6,801,914</u>	<u>395,022</u>	<u>7,196,936</u>	<u>7,406,864</u>
APPROVED ON BEHALF OF THE BOARD OF GOVERNORS				
	_____ President			
	_____ Secretary-Treasurer			

The accompanying notes form an integral part of these financial statements

**COMMUNITY LIVING BELLEVILLE AND AREA
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025**

	Community Living Belleville and Area	Community Living Belleville and Area (Dedicated Supportive Housing)	Total 2025	Total 2024
	\$	\$	\$	\$
LIABILITIES				
CURRENT				
Accounts payable and accrued liabilities	233,143	14,275	247,418	282,274
Accrued wages and benefits	1,016,333	-	1,016,333	1,121,921
Deferred revenue	141,027	-	141,027	37,036
Payable to MCCSS - Note 13	121,148	-	121,148	136,491
Current portion of long-term debt	-	79,895	79,895	174,357
	1,511,651	94,170	1,605,821	1,752,079
DEFERRED CAPITAL CONTRIBUTIONS - Note 8				
	1,578,538	-	1,578,538	1,609,648
LONG-TERM DEBT				
Long-term debt - Note 6	-	151,026	151,026	252,087
Less: Current portion included above	-	79,895	79,895	174,357
	-	71,131	71,131	77,730
Trust Funds for People Supported - Note 5	880,457	-	880,457	832,172
	3,970,646	165,301	4,135,947	4,271,629
NET ASSETS				
Investment in tangible capital assets - Note 9	3,336,426	-	3,336,426	3,349,914
Capital Reserve Fund - Note 11	-	224,943	224,943	207,123
Unrestricted	(505,158)	4,778	(500,380)	(421,802)
	2,831,268	229,721	3,060,989	3,135,235
	6,801,914	395,022	7,196,936	7,406,864

The accompanying notes form an integral part of these financial statements

**COMMUNITY LIVING BELLEVILLE AND AREA
STATEMENT OF NET ASSETS
FOR THE YEAR ENDED MARCH 31, 2025**

COMMUNITY LIVING BELLEVILLE AND AREA

	Investment in Tangible Capital Assets \$ (Note 9)	Unrestricted \$	Total 2025 \$	Total 2024 \$ Restated - Note 2
BALANCE - BEGINNING OF YEAR	3,349,914	(426,580)	2,923,334	2,821,661
PRIOR PERIOD ADJUSTMENT - Note 2	-	-	-	98,506
BALANCE - BEGINNING OF YEAR - AS RESTATED	3,349,914	(426,580)	2,923,334	2,920,167
EXCESS OF REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUE)	(142,004)	49,938	(92,066)	3,167
NET CHANGE IN INVESTMENT TANGIBLE CAPITAL ASSETS	128,516	(128,516)	-	-
BALANCE - END OF YEAR	3,336,426	(505,158)	2,831,268	2,923,334

**COMMUNITY LIVING BELLEVILLE AND AREA
(DEDICATED SUPPORTIVE HOUSING)**

	2025 \$	2024 \$
NET ASSETS - BEGINNING OF THE YEAR	4,778	4,778
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE)	-	-
NET ASSETS - END OF YEAR	4,778	4,778

The accompanying notes form an integral part of these financial statements

**COMMUNITY LIVING BELLEVILLE AND AREA
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025**

	Community Living Belleville and Area	Community Living Belleville and Area (Dedicated Supportive Housing)	Total 2025	Total 2024
	\$	\$	\$	\$
REVENUE				
Ministry of Children, Community and Social Services				
Community homes allocation	14,770,373	-	14,770,373	14,162,277
Ontario Disability Support Program	1,345,064	-	1,345,064	1,291,585
Government subsidies	-	173,986	173,986	173,983
Incontinence grants	28,359	-	28,359	26,102
Other grants	-	-	-	-
Ministry of Health	210,381	-	210,381	210,381
Fees for service	198,903	-	198,903	199,448
GST/HST rebates	122,857	-	122,857	116,953
Gain on sale of assets	2,396	-	2,396	-
Miscellaneous income	220,275	4	220,279	133,536
Rental income	-	69,144	69,144	69,144
United Way grant	35,000	-	35,000	101,160
Amortization of deferred revenue related to tangible capital assets	72,961	-	72,961	84,365
	17,006,569	243,134	17,249,703	16,568,934
EXPENSES				
Community Living Belleville and Area (Dedicated Supportive Housing) - Schedule I and II	17,098,635	243,134	17,341,769	16,565,767
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) FOR YEAR				
	(92,066)	-	(92,066)	3,167

The accompanying notes form an integral part of these financial statements

**COMMUNITY LIVING BELLEVILLE AND AREA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2025**

	Community Living Belleville and Area \$	Community Living Belleville and Area (Dedicated Supportive Housing) \$	Total 2025 \$	Total 2024 \$
OPERATING ACTIVITIES				
Excess of revenue of expenditures (expenditures over revenue) for year	(92,066)	-	(92,066)	3,167
Adjustment for items which do not affect cash -				
Amortization of tangible capital assets	217,361	101,061	318,422	339,724
Gain on the sale of assets	(2,396)	-	(2,396)	-
Amortization of deferred revenue	(72,961)	-	(72,961)	(84,365)
Net change in non-cash working capital				
Accounts receivable	(143,347)	3,083	(140,264)	(107,227)
Receivable from MCCSS	-	(75)	(75)	6
Prepaid expenses and deposits	(19,185)	9	(19,176)	(16,368)
Accounts payable and accrued liabilities	(31,840)	(3,017)	(34,857)	(87,231)
Accrued wages and benefits	(105,588)	-	(105,588)	(34,080)
Deferred revenue	103,992	-	103,992	(48,951)
Payable to MCCSS	(15,343)	-	(15,343)	96,179
CASH FLOWS PROVIDED FROM (USED IN) OPERATING ACTIVITIES	(161,373)	101,061	(60,312)	60,854
INVESTING ACTIVITIES				
Purchase of tangible capital assets	(174,026)	-	(174,026)	(191,130)
Proceeds on sale of property, plant and equipment	3,659	-	3,659	-
CASH FLOWS USED IN INVESTING ACTIVITIES	(170,367)	-	(170,367)	(191,130)
FINANCING ACTIVITIES				
Repayment of long-term debt	-	(101,061)	(101,061)	(98,976)
Deferred capital contributions	41,851	-	41,851	-
CASH FLOWS USED IN FINANCING ACTIVITIES	41,851	(101,061)	(59,210)	(98,976)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS FOR YEAR	(289,889)	-	(289,889)	(229,252)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	743,317	-	743,317	972,569
CASH AND CASH EQUIVALENTS - END OF YEAR	453,428	-	453,428	743,317

The accompanying notes form an integral part of these financial statements

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

1. ORGANIZATION

Community Living Belleville and Area

Community Living Belleville and Area exists to provide quality supports to people with intellectual disabilities and to facilitate their full inclusion in community life. Community Living Belleville and Area is also mandated to educate the larger community and to advocate wherever necessary on behalf of people with intellectual disabilities and their families.

Community Living Belleville and Area (Dedicated Supportive Housing)

The objectives of the Organization are:

- a) To provide and operate housing accommodation with or without any public space, recreational facilities, and commercial space or buildings appropriate thereto and primarily for persons with emotional, intellectual or developmental disabilities.
- b) To provide necessary and ancillary facilities, services and programs to meet the needs of people in accordance with federal and provincial legislation and funding programs.
- c) To provide necessary and ancillary facilities, services and programs to meet the related needs of people with emotional, intellectual or developmental disabilities.

2. PRIOR PERIOD ADJUSTMENT

In 2023, the accounts receivable figure did not include a surplus rebate received from WSIB Ontario of \$98,506 to be applied against future premiums. As a result, the prior period opening net assets was understated by \$98,506, and accounts receivable was understated by \$98,506. The effects of the restatement on the comparative balances have been reflected below:

Statement of Financial Position

	2024 Previously Reported \$	2024 Revision \$	2024 Restated \$
Accounts receivable	297,937	98,506	396,443

Statement of Net Assets

	2024 Previously Reported \$	2024 Revision \$	2024 Restated \$
Unrestricted net assets - Beginning of year	(493,505)	98,506	(394,999)

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

3. ACCOUNTING POLICIES

Outlined below are those accounting policies adopted by the Organization considered to be particularly significant:

(a) Basis of Accounting

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(b) Revenue Recognition

Community Living Belleville and Area

The Organization follows the deferral method of accounting for contributions which consist mainly of government grants.

Under various Province of Ontario Acts and Regulations thereto, the Organization is funded primarily in accordance with budget arrangements established by the Ministry of Children, Community and Social Services (MCCSS). Operating grants are recorded as revenue in the period to which they relate unless they pertain to capital assets. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in that subsequent period.

Community Living Belleville and Area (Dedicated Supportive Housing)

Rental revenues and federal and provincial government subsidies are recorded in the year earned. Contributions for capital reserve are recognized as revenue in the Capital Reserve Fund as received.

(c) Accounting Estimates

Community Living Belleville and Area and Community Living Belleville and Area (Dedicated Supportive Housing)

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

3. ACCOUNTING POLICIES - (Cont'd)

(d) Tangible Capital Assets and Amortization

Community Living Belleville and Area

Tangible capital assets are stated at acquisition cost. Gains or losses on the disposal of individual assets are recognized in earnings in the year of disposal. Amortization of tangible capital assets, which is based on estimated useful life, is calculated on the following bases and at the rates set out below:

Asset	Basis	Rate
Buildings	Declining balance	2.5%
Furnishing and equipment	Declining balance	10-20%
Computer equipment	Declining balance	30%
Sewage systems	Declining balance	2.5%
Vehicles	Declining balance	30%
Leasehold improvements	Declining balance	20%
Solar panels	Declining balance	30%

Tangible capital assets, including deferred expenses, are carried at cost.

Community Living Belleville and Area (Dedicated Supportive Housing)

Major renewals, maintenance, and repairs are paid for from the Organization's operating revenues and are expensed against operations as incurred. Expenditures approved by the MCCSS are paid for out of the Capital Reserve Fund.

Amortization of tangible capital assets is provided on the sinking fund basis whereby amortization claimed in the financial statements is equal to the principal paid on the mortgage during the year.

Although this capitalization and amortization policy is not in accordance with Canadian generally accepted accounting principles, it is in accordance with the MCCSS directives and is considered appropriate for federal and provincial Non-Profit Housing Corporations.

(e) Government Financial Assistance

Community Living Belleville and Area

The various programs are eligible for operating subsidies from MCCSS. The Province of Ontario employs a cost recovery system for the funding of these programs. Under the system, the Organization claims the amount relating to net allowable operating costs.

While these claims for operating costs are recorded as income in the current year, the reimbursement for the costs is dependent ultimately upon their acceptance by MCCSS.

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

3. ACCOUNTING POLICIES - (Cont'd)

(f) Financial Instruments

(i) Measurement of Financial Instruments

The Organization subsequently measures all its financial assets and financial liabilities at amortized cost except for equities quoted in an active market, which are subsequently measured at fair value. Changes in fair value are recognized in income.

Financial assets measured at amortized cost include accounts receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, accrued wages and benefits, payable to MCCSS and long-term debt.

(ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. When a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset or group of assets, a write-down is recorded in net income. When events occurring after the impairment confirm that a reversal is necessary, the reversal is recognized in net income up to the impairment amount previously recognized.

(g) Deferred Capital Contributions

Community Living Belleville and Area

Grants, donations and other revenues received relating to the purchase of tangible capital assets are deferred and amortized over future periods. The amortization period is based on the period used to amortize the corresponding capital assets.

(h) Income Taxes

Community Living Belleville and Area

Community Living Belleville and Area qualifies as a charitable organization as defined in the Federal and Ontario Income Tax Acts and, accordingly is not subject to federal and provincial income taxes.

Community Living Belleville and Area (Dedicated Supportive Housing)

Community Living Belleville and Area (Dedicated Supportive Housing) qualifies for tax exempt status under the Income Tax Act of Canada as a non-profit organization. No provision for income taxes is recorded in the accounts.

(i) Trust Funds for People Supported

Investments are recorded at fair market value at the date of the balance sheet and the corresponding unrealized gains/losses are recorded in the statement of operations for the year.

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

3. ACCOUNTING POLICIES - (Cont'd)

(j) Capital Reserve Fund

Community Living Belleville and Area (Dedicated Supportive Housing)

A reserve for future capital replacement is appropriated annually from operations. The MCCSS provides annual funding of amounts to the Organization's Capital Reserve Fund. Approved expenditures paid from the Capital Reserve Fund are accordingly neither capitalized nor reflected as operating expenditures.

Community Living Belleville and Area (Dedicated Supportive Housing)

Although this accounting practice is not in accordance with Canadian generally accepted accounting principles, it is in accordance with the MCCSS directives and is considered appropriate accounting procedures for federal and provincial Non-Profit Housing Corporations.

(k) Cash and Equivalents

Community Living Belleville and Area and Community Living Belleville and Area (Dedicated Supportive Housing)

Cash and equivalents consist of cash on deposit.

4. TANGIBLE CAPITAL ASSETS

Community Living Belleville and Area

	2025		2024	
	Cost	Accumulated	Cost	Accumulated
	\$	amortization	\$	amortization
		\$		\$
Land and improvements	894,196	-	865,472	-
Buildings	5,371,729	1,811,463	5,308,406	1,720,174
Furnishings and equipment	1,354,818	1,108,366	1,321,451	1,070,388
Computer equipment	426,514	407,319	422,926	399,093
Sewage systems	21,596	10,415	21,596	10,128
Vehicles	1,203,480	1,077,968	1,531,153	1,360,111
Leasehold improvements	740,533	682,897	698,645	650,944
Solar panels	110,775	110,249	110,775	110,024
	10,123,641	5,208,677	10,280,424	5,320,862
Cost less accumulated amortization	\$ 4,914,964		\$ 4,959,562	

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

4. TANGIBLE CAPITAL ASSETS - (Cont'd)

Community Living Belleville and Area (Dedicated Supportive Housing)

	2025		2024	
	Cost	Accumulated amortization	Cost	Accumulated amortization
	\$	\$	\$	\$
Land, buildings and improvements	1,733,122	1,584,710	1,733,122	1,483,843
Development costs	280,521	280,272	280,521	280,103
Laundry equipment	9,459	9,452	9,459	9,447
Stoves and fridges	12,636	12,629	12,636	12,623
Furnishings and equipment	21,685	21,664	21,685	21,650
	2,057,423	1,908,727	2,057,423	1,807,666
Cost less accumulated amortization		148,696		249,757

5. TRUST FUNDS FOR PEOPLE SUPPORTED

A portion of the trust funds held for people supported are held in investments. Investments in bonds, equities, mutual funds and investment trusts are recorded at fair market value as at the balance sheet date. The market value of investments as at March 31, 2025 and as at March 31, 2024 are as follows:

	2025 Market Value \$	2024 Market Value \$
Bonds and GIC - interest at 2.45% maturing January 2026	100,677	92,125
Equities	120,767	111,657
Investment Trusts	3,876	3,440

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

6. LONG-TERM DEBT

Community Living Belleville and Area (Dedicated Supportive Housing)

	2025 \$	2024 \$
0.74% Mortgage payable to Canada Mortgage & Housing Corp., repayable in blended monthly payments of \$3,256 to October 2025 and secured by a charge against three properties located on Hwy #62, Hwy #2 and Scuttlehole Road in Thurlow Ward of the City of Belleville, Hastings County	19,487	58,256
5.65% Mortgage payable to Scotiabank, repayable in blended monthly payments of \$3,372 to March 2027 and secured by a charge against three properties located on Hwy #2, Mitchell Side Road, and Beatty Side Road in Thurlow Ward of the City of Belleville, Hastings County	73,297	110,058
3.29% Mortgage payable to Canada Mortgage and Housing Corporation, repayable in blended monthly payments of \$2,324 to June 2027 and secured by a charge against two properties located on Hwy #62 and Foxton Road in Thurlow Ward of the City of Belleville, Hastings County	58,242	83,773
	<u>151,026</u>	<u>252,087</u>
Less: Current portion	79,895	174,357
	<u>71,131</u>	<u>77,730</u>

Principal payments due within the next five years are as follows:

	\$
2026	79,895
2027	66,507
2028	4,624

7. ECONOMIC DEPENDENCE

The Organization relies on the Government of Ontario for substantially all of its income, and accordingly, is economically dependent for the continuation of its operation on funding from this source.

COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

8. DEFERRED CAPITAL CONTRIBUTIONS

Community Living Belleville and Area

Deferred capital contributions represent the unamortized amount of donations and grants for the purchase of tangible capital assets. The amortization of capital contributions is recorded as revenue in the statement of operations at the same rate as amortization is recorded on the related tangible capital assets.

As at March 31, 2025, deferred revenue relating to tangible capital assets is comprised of the following:

	2025 \$	2024 \$
Beginning of year	1,609,648	1,694,013
Add amounts related to the following source:		
Partner Facility Renewal funding	41,851	-
	1,651,499	1,694,013
Deduct amount recognized as revenue in year	(72,961)	(84,365)
End of year	1,578,538	1,609,648

9. INVESTMENT IN TANGIBLE CAPITAL ASSETS

Community Living Belleville and Area

(a) Investment in tangible capital assets at March 31, 2025 represents the following:

	2025 \$	2024 \$
Tangible capital assets at cost	10,123,641	10,280,424
Accumulated amortization of tangible capital assets	(5,208,677)	(5,320,862)
Deferred revenue relating to tangible capital assets	(1,578,538)	(1,609,648)
	3,336,426	3,349,914

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

9. INVESTMENT IN TANGIBLE CAPITAL ASSETS - (Cont'd)

(b) Change in investment in tangible capital assets is calculated as follows:

	2025 \$	2024 \$
Amortization of deferred contributions related to tangible capital assets	72,961	84,365
Less amortization of tangible capital assets	(217,361)	(240,747)
Gain on disposal of tangible capital assets	2,396	-
	<u>(142,004)</u>	<u>(156,382)</u>

(c) Net change in investment in tangible capital assets:

	2025 \$	2024 \$
Purchase of tangible capital assets	174,026	191,130
Amounts funded by:		
Proceeds from disposal of tangible capital assets	(3,659)	-
Donations and funding included in deferred capital contributions	(41,851)	-
	<u>128,516</u>	<u>191,130</u>

10. CAPITAL DISCLOSURES

Community Living Belleville and Area and Community Living Belleville and Area (Dedicated Supportive Housing)

The Organizations objectives with respect to capital management are to maintain a minimum capital base that allow the Organizations to continue with and execute their overall purpose as outlined in Note 1. The Organizations Board of Governors perform periodic reviews of the Organizations capital needs to ensure they remain consistent with the risk tolerance that is acceptable to the Organizations.

11. CAPITAL RESERVE FUND

Community Living Belleville and Area (Dedicated Supportive Housing)

The MCCSS funds future capital expenditures through a Capital Reserve Fund. During the year, additions to the fund included a \$9,301 (2024 - \$9,301) subsidy from the Ministry. Interest of \$8,519 was received on invested funds during the year (2024 - \$8,728) and \$NIL was spent on authorized expenditures (2024 - \$NIL).

**COMMUNITY LIVING BELLEVILLE AND AREA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025**

11. CAPITAL RESERVE FUND - (Cont'd)

Community Living Belleville and Area (Dedicated Supportive Housing) - (Cont'd)

Approved transactions in this fund during the year were:

	2025	2024
	\$	\$
Balance - Beginning of the year	207,123	189,094
Plus: Replacement Reserve Allowance	9,301	9,301
Interest earned	8,519	8,728
Balance - End of year	224,943	207,123

12. INSURANCE COVERAGE

Community Living Belleville and Area (Dedicated Supportive Housing)

The MCCSS requires the nature and extent of insurance coverage to be disclosed. The insurance coverage is as follows:

	2025
	\$
Class of insurance	
General liability	5,000,000
Errors and omissions	10,000,000
Automobile	5,000,000
Directors and officers liability	10,000,000
Crime	100,000
Board member's accident	100,000
Legal expense	100,000
Property	20,104,100

13. ANNUAL RECONCILIATION REPORT

Community Living Belleville and Area must prepare a report to the Ministry of Children, Community and Social Services called an Annual Reconciliation Report (ARR) using rules that do not comply with Canadian generally accepted accounting principles (GAAP). The ARR reconciles funding advanced to the Organization with actual expenditures in the year. For the year ended March 31, 2025, the ARR has an \$11,125 surplus. \$110,023 remains outstanding from prior years and is included in the total payable of \$121,148. The differences in the balances between the GAAP statements and the ARR include payments for tangible capital assets, accrued vacation payable and long-term debt that are not permitted to be expensed according to GAAP.

SCHEDULE 1

COMMUNITY LIVING BELLEVILLE AND AREA
SCHEDULE TO THE STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025				2024			
	Salaries and Benefits \$	General \$	Recoveries \$	Total \$	Salaries and Benefits \$	General \$	Recoveries \$	Total \$
Administration	1,502,981	669,620	(107,304)	2,064,397	1,222,668	614,644	(49,581)	1,787,731
Amortization of tangible capital assets	-	217,361	-	217,361	-	240,747	-	240,747
Board expenses	-	3,023	-	3,023	-	2,971	-	2,971
Building and property	41,035	193,620	(197)	234,458	-	191,077	(254)	190,823
Transition to A Home of Our Own	139,604	28,682	(20,555)	147,731	103,061	25,804	(150)	128,715
Community Development and Outreach	56,721	2,107	-	58,828	20,443	1,606	-	22,049
Community Participation Supports	346,475	27,236	(65,598)	308,203	282,154	24,710	(60,425)	246,439
Training	18,960	117,554	-	136,514	14,419	93,609	(6,750)	101,278
Associate Family	2,104,876	1,259,203	(193,564)	3,170,515	1,642,745	1,195,168	(117,160)	2,720,753
600 - 2 Janlyn Cr. (Out-of-Home Respite)	159,779	1,683,058	(135,230)	1,707,607	205,340	1,736,733	(145,711)	1,796,362
605 - 191 Haig Rd. (Families First)	172,244	22,849	-	195,093	163,763	27,719	(5,425)	186,057
620 - Adult Respite	81,500	26,646	(87,623)	25,523	66,263	19,033	(56,914)	28,382
810 - 128 Birch St.	9,645	56,443	(76,057)	(9,969)	27,240	54,806	(71,331)	10,715
815 - 9223 Hwy #62 (Gordon)	480,064	65,501	(24,602)	520,963	498,292	64,405	(16,195)	546,502
820 - 4866 Hwy #2 (Allan)	790,008	70,087	(53,068)	807,027	596,248	72,581	(41,790)	627,039
825 - 8542 Hwy #62 (Velleman)	703,527	58,304	(18,041)	743,790	682,568	49,171	(12,779)	718,960
830 - 575 Scutthole Rd. (Hamby)	673,780	86,298	(39,207)	720,871	658,447	84,975	(20,608)	722,814
835 - 695 Mitchell Rd. (Lavery)	706,129	88,112	(39,555)	754,686	669,721	68,934	(29,264)	709,391
840 - 5103 Hwy #2 (Leuty)	718,469	66,906	(13,912)	771,463	671,289	65,468	(9,849)	726,908
845 - 393 Beatty Rd. (Woods)	932,319	74,520	(33,849)	972,990	937,869	83,584	(35,031)	986,422
850 - 212 Foxton Rd. (Vader)	681,533	68,065	(33,036)	716,562	703,537	77,410	(28,665)	752,282
855 - 353 Harrington Rd. (Acton)	665,996	94,601	(56,435)	704,162	630,465	63,403	(32,465)	661,403
865 - 1301 Airport Pkwy. (Belanger)	755,995	90,108	(58,590)	787,513	698,566	79,472	(48,182)	729,856
870 - 630 Casey Rd. (Car)	687,002	76,120	(12,931)	750,191	695,205	77,329	(9,093)	763,441
875 - 97 Sills Rd. (Knausen)	797,780	85,337	(24,535)	858,572	699,820	82,938	(10,541)	772,217
880 - 70 Finch Dr. (Finch)	678,541	75,477	(2,021)	751,997	688,427	70,591	(32,524)	726,494
885 - 310 Dundas St. W	515,841	39,769	(7,758)	547,852	538,905	53,875	(14,895)	577,885
890 - 54 Tracey St.	236,886	72,929	-	309,815	260,343	48,400	-	308,743
895 - 96 Donald St.	494,356	56,451	(34,167)	516,640	477,403	50,057	(21,660)	505,800
	728,140	79,706	(33,274)	774,572	697,768	76,151	(29,712)	744,207
	13,774,410	4,296,680	(972,455)	17,098,635	12,910,224	4,202,203	(789,794)	16,322,633

COMMUNITY LIVING BELLEVILLE AND AREA (DEDICATED SUPPORTIVE HOUSING)
SCHEDULE TO THE STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31, 2025

	2025	2024
	\$	\$
Administrative overhead:		
Professional fees	4,950	4,750
Amortization	101,061	98,977
Capital Reserve Fund allowance	9,301	9,301
HST expense	4,870	4,505
Materials and services:		
Building	3,748	2,681
Electrical systems	6,625	5,331
Equipment	4,422	2,534
Grounds	24,143	26,749
Heating and plumbing	8,584	5,603
Security	2,276	2,400
Mortgage interest	5,243	7,247
Waste removal	-	93
Utilities:		
Electricity	28,934	28,070
Fuel	29,069	27,025
Water and sewage	9,908	17,868
	<u>243,134</u>	<u>243,134</u>