

CALGARY COUNSELLING CENTRE

Financial Statements

December 31, 2021

CALGARY COUNSELLING CENTRE
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For the Year Ended December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

To the Members of Calgary Counselling Centre

Opinion

We have audited the financial statements of Calgary Counselling Centre (the "Centre"), which comprise the statement of financial position as at December 31, 2021, and the statement of operations, changes in net assets and cash flow statement 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 the Organization as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Canadian accounting standards for not-for-profit organizations (ASNPO), 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 related to going concern and using the going concern basis of accounting unless management either intends to cease operations, or has no realistic alternative but to do so.

(continues)



Independent Auditor's Report to the Members of Calgary Counselling Centre *(continued)*

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

Auditor's Responsibilities for the Audit of 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.

Chartered Professional Accountants

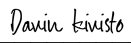
Calgary, Alberta
March 30, 2022


CALGARY COUNSELLING CENTRE
Statement of Financial Position
As at December 31

	2021	2020
Assets		
Current		
Cash	\$ 1,888,476	\$ 1,551,439
Short-term investments (Note 3)	157,030	29,669
Accounts receivable	232,290	648,609
Goods and services tax recoverable	21,562	22,156
Prepaid expenses	35,623	10,277
	2,334,981	2,262,150
Endowment Fund (Note 4)	37,624	37,523
Property and equipment (Note 5)	1,665,250	1,783,924
	\$ 4,037,855	\$ 4,083,597
Liabilities and Net assets		
Current		
Accounts payable and accrued liabilities	\$ 309,272	\$ 361,404
Deferred contributions related to operations (Note 7)	790,539	864,058
	1,099,811	1,225,462
Deferred contributions related to property and equipment (Note 8)	842,359	963,832
Lease inducement (Note 11)	368,427	446,677
Long-term debt (Note 9)	646,370	826,370
	2,956,967	3,462,341
Net Assets		
Invested in property and equipment	822,891	820,092
Endowment (Note 4)	37,624	37,523
Internally restricted (Note 12)	1,153,280	875,000
COVID-19 recovery fund (Note 12)	-	125,000
Unrestricted	(932,907)	(1,236,359)
	1,080,888	621,256
	\$ 4,037,855	\$ 4,083,597

Commitments (Note 10)

ON BEHALF OF THE BOARD

DocuSigned by:

 _____, Director

DocuSigned by:

 _____, Director

CALGARY COUNSELLING CENTRE
Statement of Operations
For the Year Ended December 31, 2021

	2021	2020
Revenues		
Fees for services		
Counselling	\$ 3,677,610	\$ 3,087,219
Grants		
Grants from funders (Note 14)	2,957,593	2,863,912
Grants for COVID-19 (Note 14)	371,630	532,412
Canada emergency wage subsidy (Note 16)	77,833	323,943
Canada recovery hiring program (Note 16)	36,469	-
Fundraising revenue		
Donations	267,917	113,233
United Way of Calgary and Area donor choice	72,646	49,255
Annual campaign	9,500	15,050
Other		
Recognition of deferred contributions related to property and equipment (Note 8)	167,321	161,050
Other	23,923	37,442
	<u>7,662,442</u>	<u>7,183,516</u>
Expenses		
Salaries and benefits	4,539,056	3,972,675
Occupancy costs	537,023	528,841
Consulting fees	505,275	356,238
Bursary and residency payments	461,066	603,359
Amortization	438,840	371,341
Miscellaneous	367,106	517,930
Advertising and promotion	126,893	136,940
Bad debts	67,220	13,212
Interest and bank charges	61,007	67,263
Accounting fees	36,600	34,450
Goods and services tax expenses	35,978	33,809
Legal fees	16,955	748
Repairs and maintenance	7,311	10,842
Printing	2,480	15,009
Fundraising	-	468
Workshops and conferences	-	244
	<u>7,202,810</u>	<u>6,663,369</u>
Excess of revenues over expenses	<u>\$ 459,632</u>	<u>\$ 520,147</u>

The accompanying notes are an integral part of these financial statements.

CALGARY COUNSELLING CENTRE
Statement of Changes in Net Assets
For the Year Ended December 31, 2021

	Invested in property and equipment	Endowment (Note 4)	Internally restricted (Note 12)	COVID-19 recovery fund (Note 12)	Unrestricted	2021	2020
Net assets - beginning of year	\$ 820,092	\$ 37,523	\$ 875,000	\$ 125,000	\$ (1,236,359)	\$ 621,256	\$ 101,108
Excess (deficiency) of revenue over expenses	(271,520)	-	-	-	731,152	459,632	520,148
Purchase of property and equipment less funds received	274,319	-	-	-	(274,319)	-	-
Interfund transfers	-	101	278,280	(125,000)	(153,381)	-	-
Net assets - end of year	\$ 822,891	\$ 37,624	\$ 1,153,280	\$ -	\$ (932,907)	\$ 1,080,888	\$ 621,256

CALGARY COUNSELLING CENTRE
Statement of Cash Flows
For the Year Ended December 31, 2021

	2021	2020
Operating activities		
Cash receipts from contributors and clients	\$ 7,838,414	\$ 6,797,701
Cash paid to suppliers and employees	<u>(6,919,696)</u>	<u>(6,209,190)</u>
Cash flows from operating activities	<u>918,718</u>	588,511
Investing activities		
Purchase of property and equipment	(320,168)	(164,193)
Purchase of short-term investment	<u>(127,361)</u>	<u>(4,179)</u>
Cash flow used by investing activities	<u>(447,529)</u>	(168,372)
Financing activities		
Deferred contributions related to property and equipment	45,848	55,527
Payment of long-term debt	<u>(180,000)</u>	<u>(130,000)</u>
Cash flows used by financing activities	<u>(134,152)</u>	(74,473)
Increase in cash flow	337,037	345,666
Cash - beginning of year	<u>1,551,439</u>	1,205,773
Cash - end of year	<u>\$ 1,888,476</u>	<u>\$ 1,551,439</u>

CALGARY COUNSELLING CENTRE

Notes to Financial Statements

Year Ended December 31, 2021

1. Purpose of the organization

Calgary Counselling Centre (the "Centre") provides compassionate, professional and affordable counselling services to Calgarians. It helps individuals, families, couples and children resolve emotional and social problems. It also strives to meet the changing needs of the community through ongoing research and education programs.

The Centre is a not-for-profit organization and a registered charity. As such, it is not subject to the payment of income tax under section 149(1) of the Income Tax Act of Canada.

2. Summary of significant accounting policies

Accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook, and in management's opinion, have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

Revenue recognition

The Centre follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions were recognized as direct increases in the fund. Restricted contributions for the purchase of property and equipment are deferred and recognized as income on the same basis that the related assets are amortized.

Contributions in-kind are recognized at their fair market value on the date received by the Centre.

Cash and cash equivalents

Cash includes cash on hand and in banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, with original maturities of three months or less and that are subject to an insignificant risk of change in value.

Property and equipment

Property and equipment are stated at cost less accumulated amortization. Amortization is provided at the following rates and methods designed to amortize the assets over their estimated useful lives. Amortization is provided at one half the rate in the year of acquisition.

Equipment	30%	declining balance
Computer equipment	30%	declining balance
Computer software	50%	declining balance
Furniture and fixtures	20%	declining balance
Leasehold improvements	remaining term of lease	straight-line

(continues)

CALGARY COUNSELLING CENTRE
Notes to Financial Statements
Year Ended December 31, 2021

2. Summary of significant accounting policies (continued)

Volunteer services

Volunteers contributed approximately 20,307 hours this year (2020 - 5,255) to assist the Centre in carrying out its service delivery activities. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

Financial instruments

The Centre initially measures its financial assets and financial liabilities at fair value. It subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments and mutual funds that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized as unrealized gains or losses in the statement of operations and financial assets and liabilities are tested for impairment at each reporting date.

The financial assets measured at amortized cost include cash, short-term investments, endowment fund and accounts receivable. The financial liabilities measured at amortized cost include bank operating line of credit, accounts payable and accrued liabilities and long-term debt. The financial assets measured at fair value include marketable securities and funds that hold investments in equity instruments. The Centre currently holds no investments measured at fair value.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the reporting period. The determination of amortization expense requires management to make assumptions about the expected useful life of property and equipment. Application of the deferral method of accounting for restricted contributions requires management to make assumptions about the matching of expenses against specific revenue in order to determine the amount of such revenue recognized in each period. Actual results could differ from those estimates.

3. Short-term investments

	<u>2021</u>	<u>2020</u>
RBC non-redeemable guaranteed investment certificates (GICs), bearing interest at 0.55% (2020 - 0.45%), maturing in December 2022.	\$ 28,615	\$ 29,669
Mutual funds	128,415	-
	<u>\$ 157,030</u>	<u>\$ 29,669</u>

CALGARY COUNSELLING CENTRE
Notes to Financial Statements
Year Ended December 31, 2021

4. Endowment fund

An endowment fund was established by the Nickle Family Foundation in 1990 to provide one bursary for clergy who wish to acquire training in Pastoral Counselling at the Calgary Counselling Centre. The \$15,000 contribution must remain permanently invested, with the investment income earned on the endowment used to fund the bursary.

In 2008 the Calgary Breakfast Club contributed to the Calgary Counselling General Endowment Fund to provide one bursary for post-graduate counsellor training that will translate into leadership in the mental health field. The \$22,624 (2020 - \$22,523) must remain permanently invested, with the investment income earned on the endowment used to fund the bursary. Additional contributions of \$101 (2020 - \$3,175) were made during the year.

These funds are currently invested in a GIC maturing December 2022 and is bearing annual interest at 0.55% (2020 - 0.45%).

	<u>2021</u>	<u>2020</u>
Nickle Family Foundation endowment	\$ 15,000	\$ 15,000
Calgary Breakfast Club endowment	<u>22,624</u>	<u>22,523</u>
	<u>\$ 37,624</u>	<u>\$ 37,523</u>

5. Property and equipment

	<u>Cost</u>	<u>Accumulated amortization</u>	<u>2021 Net book value</u>	<u>2020 Net book value</u>
Equipment	\$ 196,417	\$ 193,475	\$ 2,942	\$ 4,203
Computer equipment	467,299	394,204	73,095	57,700
Computer software	1,203,225	923,645	279,580	136,627
Furniture and fixtures	133,194	122,393	10,801	13,501
Leasehold improvements	<u>2,730,615</u>	<u>1,431,783</u>	<u>1,298,832</u>	<u>1,571,893</u>
	<u>\$ 4,730,750</u>	<u>\$ 3,065,500</u>	<u>\$ 1,665,250</u>	<u>\$ 1,783,924</u>

6. Bank operating line of credit

The Centre has an operating line of credit to a maximum of \$450,000 (2020 - \$450,000) with interest payable at bank prime plus 0.75% (2020 - 0.75%) per annum. This line is secured by a general security agreement. At the date of the statement of financial position the amount outstanding was \$Nil (2020 - \$Nil).

CALGARY COUNSELLING CENTRE

Notes to Financial Statements

Year Ended December 31, 2021

7. Deferred contributions related to operations

Deferred contributions consist of unspent externally restricted contributions that are received in the current year, but are related to subsequent operations. Changes in deferred contribution balances are as follows:

	Beginning Balance	Additions	Utilizations	Ending balance
Alberta Government - COVID-19	\$ 71,588	\$ 300,000	\$ 371,588	\$ -
Alberta Human Services - Provincial Family Violence	18,808	142,500	161,308	-
Anonymous - capital campaign	35,726	-	-	35,726
Anonymous donor	-	150,000	62,500	87,500
ATB Financial	-	4,000	4,000	-
Bell Canada	-	23,000	11,750	11,250
Calgary Foundation - COVID-19	67,000	-	26,000	41,000
Calgary Foundation - Other	-	75,000	19,849	55,151
Casino	19,145	157	42	19,260
Catholic Family Services (BIC)	-	220,500	220,500	-
Edmonton Foundation	62,940	-	38,040	24,900
Evolve University	1,925	-	600	1,325
Government of Alberta AHS/Community	206,709	566,288	627,762	145,235
Government of Alberta Male Victims of Domestic Violence	30,958	123,835	123,834	30,959
Hunter Family Foundation	229,687	125,000	157,643	197,044
Jewish Community	32,521	-	18,802	13,719
Other	53,717	-	-	53,717
Royal Bank of Canada	33,333	100,000	66,667	66,666
MRI funding	-	28,345	21,259	7,086
	<u>\$ 864,058</u>	<u>\$ 1,858,625</u>	<u>\$ 1,932,144</u>	<u>\$ 790,539</u>

CALGARY COUNSELLING CENTRE

Notes to Financial Statements

Year Ended December 31, 2021

8. Deferred contributions related to property and equipment

Deferred contributions related to property and equipment consist of externally restricted capital contributions with which the Centre has purchased property and equipment or paid down related debt. These are recognized as revenue on the same basis as the amortization of the underlying equipment purchased. Changes in the deferred contributions related to property and equipment balance are as follows:

	Beginning Balance	Additions	Utilizations	Ending balance
Anonymous - Capital Donations	\$ 545,006	\$ -	\$ 88,911	\$ 456,095
Alberta Government Grant	5,831	-	1,749	4,082
Kahanoff Centre	6,000	-	3,000	3,000
Calgary Foundation	5,759	45,848	12,846	38,761
Community Facilities Enhancement Program	72,232	-	11,032	61,200
Bell Canada Golf Tournament	3,215	-	714	2,501
Clearwater Charitable Foundation	8,746	-	2,624	6,122
Alberta Lotteries - Technology	1,402	-	421	981
Calgary Foundation Technology Government of Alberta	469	-	234	235
AHS/Community	3,959	-	1,980	1,979
Community Initiatives Program	783	-	274	509
United Way	788	-	236	552
Alberta Gaming and Liquor Commission - Casino Funds	453	-	172	281
Willow Park Charity Classic	309,189	-	43,128	266,061
	\$ 963,832	\$ 45,848	\$ 167,321	\$ 842,359

9. Long-term debt

	2021	2020
Loan from current landlord with interest at a fixed rate of 2.83% per annum. The loan is due on August 31, 2026, at the termination of the lease.	\$ 646,370	\$ 826,370
	\$ 646,370	\$ 826,370

Principal prepayments on this loan may be made at any time as funds are raised by the Centre. Interest amortization has commenced on January 1, 2019 and the Centre has been making monthly interest payments on the loan in 2021. Principal payments of \$180,000 (2020 - \$130,000) were made during the year.

CALGARY COUNSELLING CENTRE
Notes to Financial Statements
Year Ended December 31, 2021

10. Commitments

i) The Centre has a lease agreement for its current office premises. This lease will expire in August 2026. Minimum annual rent payments are \$258,264 for the term of the lease.

ii) The Centre has lease agreements for a photocopier and a mailing machine. The photocopier is leased at a cost of \$803 per quarter to December 2025.

Minimum annual payments for these leases in each of the next five years are as follows:

2022	\$	257,874
2023		257,874
2024		257,874
2025		257,874
2026		254,664
		<hr/>
Total minimum lease payments	\$	<u>1,286,160</u>

11. Lease inducement

The Centre had signed a ten-year lease agreement for its current office premises (Note 10 i). The landlord offered a lease inducement in the amount of \$782,500. The lease inducement is recognized as a reduction in rent expense at \$78,250 per year over the term of lease for the remaining period. The net book value of the lease inducement was \$368,427 (2020 - \$446,677).

12. Internally restricted

General

In late 2016, the Centre received a significant bequest. In 2017, the Board of Directors created an operating reserve of \$875,000 and this amount was transferred to a separate internally restricted bank account. The funds in this account are to be used to cover operating expenses from time to time when cash from operating revenue is less than expenses of a particular period. The funds may only be used with the Board's approval and must be restored in future months when the cash flow from operations is positive, with a goal of maintaining the internally restricted cash balance at \$875,000. During the year, the Board made a motion to transfer \$278,280 to internally restricted for a total balance of \$1,153,280 as at December 31, 2021.

COVID-19 recovery fund

In 2020, the Board of Directors motioned to transfer \$125,000 to an internal restricted reserve to be used for covering expenses in 2021 related to COVID-19 recovery. \$125,000 (2020 - \$Nil) was used in the current year to cover COVID-19 related expenses.

CALGARY COUNSELLING CENTRE
Notes to Financial Statements
Year Ended December 31, 2021

13. Financial instruments

The Centre's financial instruments consist of cash, accounts receivable, short-term investments, endowment fund, accounts payable and accrued liabilities, bank operating line of credit and long-term debt. All of these are reported at amortized cost.

Management has determined that the Centre is not exposed to significant credit risk, but does have some market risk due to the nature of investments held. To mitigate the market risk, the Board of Directors has implemented an investment policy that limits the nature of investments held. The Centre is exposed to interest rate risk on its loan from the Kahanoff Centre as interest payments have commenced on January 1, 2019. Future cash flows may fluctuate because of changes in interest rates in relation to market rates of interest.

14. Grants from funders

	<u>2021</u>	<u>2020</u>
Grants from funders		
Government of Alberta		
Alberta Health Services	\$ 627,763	\$ 518,460
Children and Youth Services	123,834	125,001
United Way of Calgary and Area	590,000	695,684
Other Foundations	661,471	679,011
City of Calgary - Family and Community Support Services	368,880	406,459
Catholic Family Service	220,500	220,356
Other Grants	365,145	188,941
Calgary Foundation	-	30,000
	<u>2,957,593</u>	<u>2,863,912</u>
Grants for COVID-19		
Alberta Government	371,630	228,412
City of Calgary - Emergency Resiliency Fund	-	109,000
Calgary Foundation	-	75,000
Calgary Flames Foundation	-	50,000
United Way	-	70,000
	<u>371,630</u>	<u>532,412</u>
	<u>\$ 3,329,223</u>	<u>\$ 3,396,324</u>

15. Additional information to comply with the disclosure requirements of the Charitable Fundraising Act of Alberta and regulations

Gross contributions received of \$940,587 (2020 - \$870,458) were used for program activities throughout the year.

Expenses incurred for the purpose of soliciting contributions were \$189,032 (2020 - \$184,718).

A total amount of \$Nil (2020 - \$Nil) was paid as remuneration to fund-raising businesses, including any expenses or fees paid by the Centre to fund-raising businesses or as reimbursements to fundraising businesses. \$189,032 (2020 - \$184,718) was paid as remuneration to employees whose principal duties involved fundraising during 2021.

CALGARY COUNSELLING CENTRE

Notes to Financial Statements

Year Ended December 31, 2021

16. Government subsidies

During the year, the Canadian government offered programs under which qualifying organizations could apply for and receive support to continue employing individuals through the global pandemic. Management reviewed the criteria and determined the criteria was met, and subsequently applied for the funding. A total of \$114,302 (2020 - \$323,943) has been reflected on the Statement of Operations.

17. COVID-19

The outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in worldwide emergency measures to combat the spread of the virus. These measures, which include self-quarantine periods, have caused disruption to business globally, which are resulting in an economic slowdown. The duration and impact of the COVID-19 outbreak is unknown at this time, including measures implemented by provincial and federal governments. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of the business disruption and its related financial impact cannot be reasonably estimated at this time. Due to the nature of the Centre's services, the Centre has addressed the global pandemic by continuing to provide services online, by phone, or chat.

18. Comparative figures

Some of the comparative figures have been reclassified to conform to the current year's presentation. The reclassification has no impact on prior year's excess of revenue over expenses.

CALGARY COUNSELLING CENTRE
Family and Community Support Services (FCSS) Funding
Schedule 1 - Revenue and expenses
For the Year Ended December 31, 2021

	2021	2020
Revenue		
FCSS		
Family Violence, RCC	\$ 368,880	\$ 368,880
One time funding	-	10,000
Fees for services	190,468	186,733
Fundraising	172,353	88,550
Other grants	142,500	30,578
Other	105,000	105,000
United Way of Calgary and Area - Programs	-	167,684
	<u>979,201</u>	<u>957,425</u>
Expenses		
Salaries and benefits	801,082	781,544
Rent and parking	113,199	110,978
Contractors and consultants	50,000	50,000
Information technology	5,007	4,909
Telephone	2,230	2,186
Audit and bank charges	2,103	2,062
Computer supplies	1,636	1,604
Office equipment and maintenance	1,490	1,461
Office supplies and equipment rental	1,150	1,386
Subscriptions and dues	587	575
Printing and copying	390	382
Staff development	100	30
Postage and courier	85	83
Food and snacks	77	75
Legal and professional fees	50	50
Travel	15	100
	<u>979,201</u>	<u>957,425</u>
Excess of revenue over expenses	<u>\$ -</u>	<u>\$ -</u>