



Financial Statements

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

December 31, 2010

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Independent Auditors' Report

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

We have audited the accompanying financial statements of the **Board of Management for the 519 Church Street Community Centre** which comprise the statement of financial position as at December 31, 2010, and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe, that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for qualified opinion

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

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for qualified opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the **Board of Management for the 519 Church Street Community Centre** as at December 31, 2010, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Toronto, Ontario
May 30, 2011



Chartered Accountants
Licensed Public Accountants

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

December 31 2010 2009

Assets

Current

Cash and short term investments	\$ 612,508	\$ 1,047,850
Receivables - City of Toronto	162,920	227,394
- Other	189,614	69,450
Inventory	11,077	-
Prepays	<u>5,232</u>	<u>4,444</u>
	981,351	1,349,138

Long term

Receivable - City of Toronto (Note 3)	309,009	296,124
Capital assets (Note 4)	<u>257,412</u>	<u>152,869</u>
	\$ 1,547,772	\$ 1,798,131

Liabilities

Current

Payables - City of Toronto	\$ 37,077	\$ 330,629
- Other	160,004	198,535
Deferred revenue	294,513	78,564
Deferred capital contribution	<u>18,287</u>	<u>26,531</u>
	509,881	634,259

Long term

Employee benefits payable (Note 3)	<u>309,009</u>	<u>296,124</u>
	818,890	930,383

Net Assets and Fund Balances

Invested in capital assets	239,125	126,339
Unrestricted	326,926	376,168
Fund and Trusteeship balances (Schedule C and Note 5)	<u>162,831</u>	<u>365,241</u>
	728,882	867,748
	\$ 1,547,772	\$ 1,798,131

Approved on behalf of the Board of Management

_____ Chair _____ Treasurer

See accompanying notes to the financial statements.

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

Year Ended December 31, 2010

	Invested in <u>Capital assets</u>	<u>Unrestricted</u>	Fund and Trusteeship <u>Balances</u>	<u>Total</u> <u>2010</u>	Total <u>2009</u>
Net assets, beginning of year	\$ 126,339	\$ 376,168	\$ 365,241	\$ 867,748	\$ 1,068,812
Excess (deficiency) of revenue over expenditures	-	(71,415)	(67,451)	(138,866)	(201,064)
Interfund transfers	187,531	(52,572)	(134,959)	-	-
Changes in net assets invested in capital assets	<u>(74,745)</u>	<u>74,745</u>	-	-	-
Net assets, end of year	\$ <u>239,125</u>	\$ <u>326,926</u>	\$ <u>162,831</u>	\$ <u>728,882</u>	\$ <u>867,748</u>

See accompanying notes to the financial statements.

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

Year Ended December 31

2010

2009

Program revenue

Grants		
United Way	\$ 228,967	\$ 242,621
City of Toronto	272,700	262,351
Province of Ontario	41,936	41,140
Government of Canada	80,190	97,168
Others	<u>182,110</u>	<u>115,616</u>
	805,903	758,896
Donations	161,141	157,057
Fundraising	248,092	187,460
Rental fees	18,920	7,005
Interest	4,350	4,801
Membership and user fees	49,071	43,674
Cafe	54,725	-
Other	<u>478</u>	<u>272</u>
	<u>1,342,680</u>	<u>1,159,165</u>

Program expenditures (Schedule A)

Salaries and wages	736,202	674,398
Employee benefits	122,855	132,589
Materials and supplies and services	480,293	297,838
Amortization of program assets	<u>74,745</u>	<u>37,527</u>
	<u>1,414,095</u>	<u>1,142,352</u>

Excess (deficiency) of Program revenue over expenditures (71,415) 16,813

Administration expenditures (Schedule B)	1,239,607	1,240,246
Amortization of administration assets	8,762	9,262
Amortization of deferred capital contributions	<u>(8,762)</u>	<u>(9,262)</u>
	<u>1,239,607</u>	<u>1,240,246</u>

Funds provided by City of Toronto

Administration funding (Note 6) 1,239,607 1,240,246

(Deficiency) excess of revenue over expenditures \$ (71,415) \$ 16,813

See accompanying notes to the financial statements.

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

Year Ended December 31 2010 2009

Increase (decrease) in cash and short term investments

Operating activities		
(Deficiency) excess of revenue over expenditures	\$ (71,415)	\$ 16,813
Adjustments for non-cash items		
Amortization of capital assets	74,745	37,527
Amortization of administration assets	8,762	9,262
Amortization of deferred capital contributions	<u>(8,244)</u>	<u>(9,262)</u>
	3,848	54,340
Net change in		
Net assets – invested in capital assets	-	(7,338)
Segregated fund balances and trusteeships (Note 5)	<u>(14,879)</u>	<u>(217,877)</u>
	(11,031)	(170,875)
Increase (decrease) resulting from changes in:		
Receivables - City of Toronto	64,474	75,186
- Other	(120,164)	(35,471)
Prepaid expenses and other assets	(788)	(607)
Inventory - Cafe	(11,077)	-
Long term account receivable - City of Toronto	(12,885)	(24,190)
Payable - City of Toronto	(293,552)	316,257
- Other	(38,531)	11,993
Deferred revenue	215,949	(177,505)
Deferred capital contribution	-	36,679
Long term employee benefits payable	<u>12,885</u>	<u>24,190</u>
	(194,720)	55,657
Financing and investment activities		
Acquisition of capital assets - Program	(240,104)	(42,337)
Acquisition of capital assets - Administration	<u>(518)</u>	<u>(11,373)</u>
	(240,622)	(53,710)
Net (decrease) increase in cash and short term investments	(435,342)	1,947
Cash and short term investments, beginning of year	<u>1,047,850</u>	<u>1,045,903</u>
Cash and short term investments, end of year	\$ 612,508	\$ 1,047,850

See accompanying notes to the financial statements.

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

December 31, 2010

1. Establishment and operations

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

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

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

2. Significant accounting policies

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

Revenue recognition

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

Pledges receivables

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

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

December 31, 2010

2. Significant accounting policies (continued)

Capital assets

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

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

Contributed material and services

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

Use of estimates

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

Employee related costs

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

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

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

Cash and cash equivalents

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

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

December 31, 2010

2. Significant accounting policies (continued)

New accounting standards for Government not-for-profits organizations (GNFPOs)

The Public Sector Accounting Board has issued revised standards for GNFPOs which are effective for fiscal years beginning on or after January 1, 2012. GNFPOs will be required to adopt CICA Public Sector handbook with or without the addition of sections PS 4200 to PS4270. These are as follows, PS 4200 – Financial statement presentation by not-for-profit organizations, PS 4210 Contributions – revenue recognition, PS 4220 Contributions receivable, PS 4230 Capital assets held by not-for-profit organizations, PS 4240 Collections held by not-for-profit organizations, PS 4250 Reporting controlled and related entities by not-for-profit organizations, PS 4260 Disclosure of related party transactions by not-for-profit organizations and PS 4270 Disclosure of allocated expenses by not-for-profit organizations. The organization has commenced assessing the impact of these new standards and does not expect them to have a significant impact on the financial statements.

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

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

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

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

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

December 31, 2010

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

The accrued benefit obligation as at December 31, 2010 was based on the most recent actuarial valuation completed. It resulted in an actuarial gain of \$79,186 which is being amortized on a straight-line basis over 16 years, being the expected average remaining service life of the employees.

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

	<u>2010</u>	<u>2009</u>
Sick leave benefits	\$ 82,484	\$ 119,093
Post-retirement benefits	181,816	137,965
Continuation of benefits to disabled employees	-	-
Income Benefits	-	-
	<u>264,300</u>	<u>257,058</u>
Add: Unamortized actuarial gain	<u>44,709</u>	<u>39,066</u>
Employee benefit liability	\$ <u>309,009</u>	\$ <u>296,124</u>

The continuity of the accrued benefit obligation during 2010 is as follows:

	<u>2010</u>	<u>2009</u>
Balance, beginning of year	\$ <u>296,124</u>	\$ <u>271,934</u>
Current service cost	26,001	18,791
Interest cost	(2,677)	10,373
Amortization of actuarial gain	(7,482)	(4,974)
Expected benefits paid	<u>(2,957)</u>	<u>-</u>
Total expenditures related to post-retirement and post-employment benefits	<u>12,885</u>	<u>24,190</u>
Balance, end of year	\$ <u>309,009</u>	\$ <u>296,124</u>

Expenditures relating to employee benefits are included as administration expenses on the statement of revenue and expenses total \$12,885, as disclosed above.

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

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

December 31, 2010

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

The Centre also makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of most of its employees. The Plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The employer contributions totalled \$86,539 in 2010 (2009 - \$81,930).

4. Capital assets		2010	2009	
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
City of Toronto				
Building fixtures	\$ 11,373	\$ 4,549	\$ 6,824	\$ 9,098
Computers	27,727	27,727	-	1,926
Furniture and equipment	<u>22,805</u>	<u>11,342</u>	<u>11,463</u>	<u>15,506</u>
	<u>61,905</u>	<u>43,618</u>	<u>18,287</u>	<u>26,530</u>
Program				
Furniture and equipment	397,053	177,424	219,629	104,406
Website	<u>24,370</u>	<u>4,874</u>	<u>19,496</u>	<u>21,933</u>
	<u>421,423</u>	<u>182,298</u>	<u>239,125</u>	<u>126,339</u>
	<u>\$ 483,328</u>	<u>\$ 225,916</u>	<u>\$ 257,412</u>	<u>\$ 152,869</u>

5. Fund and trusteeship balances		2010	2009
Building Fund		\$ 72,904	\$ 268,553
AIDS Memorial Fund		80,101	80,959
AIDS Vigil Fund		1,253	3,097
ORAD		839	(161)
HOLA		1,270	2,700
Senior Pride Network		7,026	10,655
Trans Program		<u>(562)</u>	<u>(562)</u>
		<u>\$ 162,831</u>	<u>\$ 365,241</u>

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

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

December 31, 2010

5. Fund and trusteeship balances (continued)

(a) Building Fund

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

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

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

(b) The AIDS Memorial Fund

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

(c) The AIDS Vigil Fund

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

(d) ORAD Fund

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

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

December 31, 2010

5. Fund and trusteeship balances (continued)

(e) HOLA Fund

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

(f) Senior Pride Network

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

(g) Trans Program

The Trans Program consists of the following funds:

- **Transform Trusteeship**

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

The Trans Program consists of the following funds:

- **Trans Mens Working Group**

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

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

December 31, 2010

6. Funds provided - administration

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

	<u>2010</u>	<u>2009</u>
Budget administration expenditures:		
Centre's approved budget for administration expenses	\$ <u>1,227,870</u>	\$ <u>1,194,259</u>
Actual administration expenditure:		
Centre's actual administration expenses were (Schedule B)	1,239,607	1,240,246
Post retirement benefits, not funded by the City until paid, that are included in long term accounts receivable - City of Toronto	(12,885)	(24,190)
Add: Acquisition of capital assets	-	29,340
Elevator repair expenses	<u>-</u>	<u>9,350</u>
Administration expenses net of post-retirement benefits	<u>1,226,722</u>	<u>1,254,746</u>
Administration expenditure (under) over approved budget	\$ <u>(1,148)</u>	\$ <u>60,487</u>

The under expenditure of \$1,148 (2009 - \$60,487, over expenditure) is included in the net receivable from the City.

7. Capital Management

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

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

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

8. Comparative figures

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

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

Schedule A

Year Ended December 31

2010

2009

General	\$ 31,024	\$ 39,551
Fundraising	61,068	35,401
Pride	178,679	126,442
Rental and sales	515	-
Children's programs	146,156	147,709
Queer parenting	89,734	87,907
Sunday Drop In	128,815	130,352
Trans program and access	194,469	195,367
Among Friends	53,947	50,196
Senior program	31,147	79,306
Community counselling	13,203	55,728
Mosaic	51,019	-
Anti-Violence project	88,776	86,748
Volunteer projects	16,587	15,896
Summer camp	59,964	54,222
Cafe	194,247	-
Amortization of capital assets	<u>74,745</u>	<u>37,527</u>
	\$ <u>1,414,095</u>	\$ <u>1,142,352</u>

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

Schedule B

Year Ended December 31

2010

2009

Salaries and wages	\$ 799,485	\$ 745,644
Employee benefits	203,318	211,357
Building, maintenance and repairs	61,842	55,516
Utilities	52,857	48,476
In-house printing and advertising	18,209	24,617
Telephone	45,384	37,938
Equipment services	15,566	35,172
Office supplies	15,777	35,119
Audit fee	7,608	9,342
Professional development	1,809	3,114
Insurance	3,742	2,854
Postage	3,033	7,015
Volunteer support	-	1,823
Alternate space at YMCA	1,980	12,334
Sundry	<u>8,997</u>	<u>9,925</u>
	\$ <u>1,239,607</u>	\$ <u>1,240,246</u>

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

Schedule C

Year Ended December 31

	AIDS Vigil		AIDS Memorial		Building		ORAD		Total Funds	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Revenue										
Donation, grants and fundraising	\$ 11,682	\$ 15,425	\$ 3,740	\$ 3,126	\$ 45,050	\$ 402,999	\$ 1,000	\$ -	\$ 61,472	\$ 421,550
Interest income	<u>11,682</u>	<u>15,425</u>	<u>3,740</u>	<u>3,126</u>	<u>45,050</u>	<u>409,964</u>	<u>1,000</u>	-	<u>61,472</u>	<u>428,515</u>
Expenses										
Salaries and benefits	2,095	1,353	2,092	1,353	10,763	15,891	-	-	14,950	18,597
Professional services	-	-	-	-	833	78,412	-	-	833	78,412
Construction	-	-	-	-	90,844	421,694	-	-	90,844	421,694
Material, supplies and services	11,431	15,612	2,506	3,373	3,300	107,240	-	-	17,237	126,225
	<u>13,526</u>	<u>16,965</u>	<u>4,598</u>	<u>4,726</u>	<u>105,740</u>	<u>623,237</u>	-	-	<u>123,864</u>	<u>644,928</u>
Excess (deficiency) excess of revenue over expenses	(1,844)	(1,540)	(858)	(1,600)	(60,690)	(213,273)	1,000	-	(62,392)	(216,413)
Interfund transfers	-	-	-	-	(134,959)	(24,370)	-	-	(134,959)	(24,370)
Balance, beginning of year	<u>3,097</u>	<u>4,637</u>	<u>80,959</u>	<u>82,559</u>	<u>268,553</u>	<u>506,196</u>	<u>(161)</u>	<u>(161)</u>	<u>352,448</u>	<u>593,231</u>
Balance, end of year	\$ <u>1,253</u>	\$ <u>3,097</u>	\$ <u>80,101</u>	\$ <u>80,959</u>	\$ <u>72,904</u>	\$ <u>268,553</u>	\$ <u>839</u>	\$ <u>(161)</u>	\$ <u>155,097</u>	\$ <u>352,448</u>

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

Schedule C continued

Year Ended December 31

	HOLA		Senior Pride Network		Trans Program		Total Trusteeships	
	2010	2009	2010	2009	2010	2009	2010	2009
Revenue								
Donation, grants and fundraising	\$ -	\$ -	\$ 1,193	\$ 16,527	\$ -	\$ -	\$ 1,193	\$ 16,527
Expenses								
Salaries and benefits	-	-	2,098	6,343	-	-	2,098	6,343
Professional services	1,430	800	2,250	539	-	-	3,680	1,339
Material, supplies and services	-	-	474	10,309	-	-	474	10,309
	<u>1,430</u>	<u>800</u>	<u>4,822</u>	<u>17,191</u>	<u>-</u>	<u>-</u>	<u>6,252</u>	<u>17,991</u>
Excess (deficiency) of revenue over expenses	(1,430)	(800)	(3,629)	(664)	-	-	(5,059)	(1,464)
Balance, beginning of year	<u>2,700</u>	<u>3,500</u>	<u>10,655</u>	<u>11,319</u>	<u>(562)</u>	<u>(562)</u>	<u>12,793</u>	<u>14,257</u>
Balance, end of year	<u>\$ 1,270</u>	<u>\$ 2,700</u>	<u>\$ 7,026</u>	<u>\$ 10,655</u>	<u>\$ (562)</u>	<u>\$ (562)</u>	<u>\$ 7,734</u>	<u>\$ 12,793</u>