



Financial Statements

Capital Mental Health Association

March 31, 2008

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Grant Thornton

Auditors' report

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To the members of
Capital Mental Health Association

We have audited the statement of financial position of the Capital Mental Health Association as at March 31, 2008, and the statements of operations and changes in fund balances and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In common with many charitable organizations, the Association derives revenue from donations and bequests, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our audit of these contributions was limited to the amounts recorded in the records of the Association and we were not able to determine whether any adjustments might be necessary to donation and bequest revenues, excess of revenue over expenditures, assets and fund balances.

In our opinion, except for the effect of the potential adjustment which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the donations and bequests referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2008, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the Society Act of British Columbia, we report that, in our opinion these principles have been applied on a basis consistent with that of the preceding year.

Victoria, Canada
July 16, 2008

Grant Thornton LLP

Chartered accountants

Capital Mental Health Association

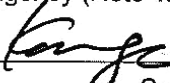
Statement of Financial Position

March 31, 2008

	Operating Funds	Replacement Reserve Funds	Capital Fund	Restricted Funds	Total 2008	Total 2007
Assets						
Current						(Note 14)
Cash and cash equivalents	\$ 188,578	\$ -	\$ -	\$ 178,071	\$ 366,649	\$ 407,085
Portfolio investments (Note 5)	-	557,616	-	165,619	723,235	797,779
Receivables	100,001	-	-	-	100,001	68,657
Due from related party (Note 4)	24,662	-	-	-	24,662	26,715
Inventory	2,864	-	-	-	2,864	2,821
Prepays	6,766	-	-	-	6,766	10,725
	<u>322,871</u>	<u>557,616</u>	<u>-</u>	<u>343,690</u>	<u>1,224,177</u>	<u>1,313,782</u>
Capital assets (Note 6)	-	-	6,059,520	-	6,059,520	6,267,550
Interfund balances	(4,363)	-	-	4,363	-	-
	<u>\$ 318,508</u>	<u>\$ 557,616</u>	<u>\$ 6,059,520</u>	<u>\$ 348,053</u>	<u>\$ 7,283,697</u>	<u>\$ 7,581,332</u>
Liabilities						
Current						
Payables and accruals	\$ 172,579	\$ -	\$ -	\$ -	\$ 172,579	\$ 312,917
Deferred contributions (Note 7)	293,764	-	-	-	293,764	276,153
Third party obligations (Note 8)	6,558	-	-	-	6,558	6,558
Current portion of long term debt	-	-	1,244,060	-	1,244,060	1,163,487
	<u>472,901</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,716,961</u>	<u>1,759,115</u>
Long term debt (Note 9)	-	-	3,769,655	-	3,769,655	4,018,111
	<u>472,901</u>	<u>-</u>	<u>5,013,715</u>	<u>-</u>	<u>5,486,616</u>	<u>5,777,226</u>
Fund Balances						
Invested in capital assets	-	-	1,045,805	-	1,045,805	1,122,521
Externally restricted	-	-	-	348,053	348,053	328,118
Internally restricted	-	-	-	-	-	163,786
Replacement reserve	-	557,616	-	-	557,616	509,321
Unrestricted	(154,393)	-	-	-	(154,393)	(319,640)
	<u>(154,393)</u>	<u>557,616</u>	<u>1,045,805</u>	<u>348,053</u>	<u>1,797,081</u>	<u>1,804,106</u>
	<u>\$ 318,508</u>	<u>\$ 557,616</u>	<u>\$ 6,059,520</u>	<u>\$ 348,053</u>	<u>\$ 7,283,697</u>	<u>\$ 7,581,332</u>

Commitments (Note 11) and Contingency (Note 12)

On behalf of the Board:

 Director

 Director

See accompanying notes to the financial statements.

Capital Mental Health Association

Statement of Operations and Changes in Fund Balances

Year Ended March 31, 2008

	Operating Funds (Schedule 1)	Replacement Reserve Funds (Schedule 4)	Capital Fund	Restricted Funds (Schedule 5)	Total 2008	Total 2007 (Note 14)
Revenue						
Community	\$ 3,165,872	\$ -	\$ -	\$ -	\$ 3,165,872	\$ 3,102,101
Housing	1,568,704	-	-	-	1,568,704	1,649,990
Point Ellice	123,687	-	-	-	123,687	162,360
Other	-	31,152	-	42,442	73,594	42,244
	<u>4,858,263</u>	<u>31,152</u>	<u>-</u>	<u>42,442</u>	<u>4,931,857</u>	<u>4,956,695</u>
Expenses						
Community	3,142,710	-	-	-	3,142,710	3,139,156
Housing	1,366,822	-	-	-	1,366,822	1,340,497
Point Ellice	151,907	-	-	-	151,907	158,806
Amortization	-	-	212,205	-	212,205	205,349
Other	-	59,003	-	20,817	79,820	93,968
	<u>4,661,439</u>	<u>59,003</u>	<u>212,205</u>	<u>20,817</u>	<u>4,953,464</u>	<u>4,937,767</u>
(Deficiency) excess of revenue over expenses from operations	196,824	(27,851)	(212,205)	21,625	(21,607)	18,928
Payments from (to) BC Housing	684	-	-	-	684	(11,685)
Receivable from BC Housing	13,898	-	-	-	13,898	-
	<u>211,406</u>	<u>(27,851)</u>	<u>(212,205)</u>	<u>21,625</u>	<u>(7,025)</u>	<u>7,243</u>
(Deficiency) excess of revenue over expenses						
Fund balances, beginning of year	(319,640)	509,321	1,122,521	491,904	1,804,106	1,796,863
Interfund transfers						
Amortization of prepaid public relations expense	3,947	-	-	(3,947)	-	-
Addition to capital assets	(4,175)	-	4,175	-	-	-
Principal payments	(131,314)	-	131,314	-	-	-
Funding transfer	85,383	76,146	-	(161,529)	-	-
	<u>(46,159)</u>	<u>76,146</u>	<u>135,489</u>	<u>(165,476)</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	\$ (154,393)	\$ 557,616	\$ 1,045,805	\$ 348,053	\$ 1,797,081	\$ 1,804,106

See accompanying notes to the financial statements.

Capital Mental Health Association

Statement of Cash Flows

Year Ended March 31

2008

2007

Increase (decrease) in cash and cash equivalents

	2008	2007
Operating		
(Deficiency) excess of revenue over expenses	\$ (7,025)	\$ 7,243
Amortization of capital assets	<u>212,205</u>	<u>205,340</u>
	205,180	212,583
Change in non-cash operating working capital (Note 13)	<u>(148,102)</u>	<u>72,217</u>
	57,078	<u>284,800</u>
Financing		
Repayment of long term debt	(167,883)	(3,843,808)
Proceeds from long term debt	<u>-</u>	<u>3,366,268</u>
	(167,883)	<u>(477,540)</u>
Investing		
Decrease in portfolio investments	74,544	125,897
Purchase of capital assets	<u>(4,175)</u>	<u>(58,375)</u>
	70,369	<u>67,522</u>
Net decrease in cash and cash equivalents	(40,436)	(125,218)
Cash and cash equivalents, beginning of year	<u>407,085</u>	<u>532,303</u>
Cash and cash equivalents, end of year	\$ 366,649	\$ 407,085

See accompanying notes to the financial statements.

Capital Mental Health Association

Notes to the Financial Statements

March 31, 2008

1. Purpose of the organization

Capital Mental Health Association (the Association) operates housing, programs and rehabilitation services for persons with mental illness. The Association is incorporated under the British Columbia Society Act and is a registered charity under the Income Tax Act.

2. Changes in accounting policies

On April 1, 2007, the Association applied on a prospective basis the new recommendations of the Canadian Institute of Chartered Accountants regarding the recognition, measurement and presentation of financial instruments following the release of Section 3855, "Financial instruments" – Recognition and measurement, and Section 3861, "Financial instruments – Disclosure and presentation.

3. Summary of significant accounting policies

Fund accounting

The Association follows the restricted fund method of accounting for contributions. The Association records its activities in the following funds:

The Operating Fund accounts for the organization's community and housing programs as well as the operations of Point Ellice House. This fund reports unrestricted contributions and restricted operating grants.

The Replacement Reserve Funds have been established in accordance with the provisions of agreements with the British Columbia Housing Management Commission (BCHMC) and Canada Mortgage and Housing Corporation (CMHC) to pay for the long-term maintenance of the buildings. Annually, investment income earned on such funds and specific contributions received are recorded as revenue, and maintenance costs incurred as expenses of the funds.

The Capital Fund reports the assets and liabilities related to the association's capital assets.

Restricted Funds includes a number of special purpose funds which account for individually significant contributions received for which the donor and/or the Association have specified certain uses. During the year, as approved by the Board, all internally restricted funds were transferred to the unrestricted funds.

Revenue recognition

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Capital Mental Health Association

Notes to the Financial Statements

March 31, 2008

3. Summary of significant accounting policies (continued)

Revenue recognition (continued)

Operating grant revenue is recognized in the period for which the grant is awarded. Accordingly, operating grant revenue awarded for periods subsequent to the current year is deferred to the next fiscal year.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks. Long term bank borrowings are considered to be financing activities.

Inventory

Inventory is recorded at the lower of cost and net realizable value.

Capital assets

Capital assets are recorded at cost and amortized over their estimated useful lives, as follows:

Buildings	20–50 years, straight-line
Furniture, fixtures and equipment	10 years, straight-line
Computer software	2 years, straight-line
Vehicles	3–5 years, straight-line
Leasehold improvements	10 years, straight-line
Prepaid land leases	Over the term of the lease, straight-line

Long-lived assets

The Association regularly reviews the carrying value of long-lived assets and continually makes estimates regarding future cash flows and other factors to determine the fair value of the respective assets. If these estimates or their related assumptions change in the future, the Association may be required to record impairment charges for these assets.

Financial assets and liabilities held for trading

Financial assets and financial liabilities held for trading are acquired principally for the purpose of selling or repurchasing them in the near future. They are recognized at fair value based on their market prices. Gains and losses are reflected in net earnings for the period in which they arise.

Capital Mental Health Association

Notes to the Financial Statements

March 31, 2008

3. Summary of significant accounting policies (continued)

Donations-in-kind

The Association records donated materials, services and facilities in those cases where:

- the Association controls the way they are used;
- there is a measurable basis for arriving at fair value; and
- the services are essential services, which would normally be purchased and paid for if not donated.

The Association would not be able to carry out its activities without the services of the many volunteers who donate a considerable number of hours. Because of the difficulty of compiling and valuing these hours, contributed services are not recognized in the financial statements.

Portfolio investments

Portfolio investments, which are comprised of bonds and fixed income securities and funds, are classified as held for trading and valued at fair market value. The investment income is allocated to the fund to which it relates.

Use of estimates

In preparing the Association's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

4. Related party transactions

During the year, the Association had the following transactions with the Canadian Mental Health Association, Victoria Branch:

- a) Received rent of \$3,600 (2007: \$3,600);
- b) Received recoveries on salaries and benefit costs of \$14,400 (2007: \$14,400) to cover the costs of shared resources.

These societies are related due to the fact that one of the directors of the Capital Mental Health Association also acted as a director for the Canadian Mental Health Association, Victoria Branch.

Capital Mental Health Association

Notes to the Financial Statements

March 31, 2008

5. Financial instruments

The Association's financial instruments consist of cash and cash equivalents, receivables, due from related party, portfolio investments, payables and accruals and long term debt. Unless otherwise noted, it is management's opinion that the Association is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

Portfolio investments are classified as held for trading and recorded at fair market value.

6. Capital assets			<u>2008</u>	<u>2007</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Land	\$ 792,505	\$ -	\$ 792,505	\$ 792,505
Buildings				
- Darwin Apartments	131,818	42,419	89,399	95,991
- Edith Gunning Court	3,278,968	532,823	2,746,145	2,828,118
- Elford Street, 1450 & 1452	56,068	46,068	10,000	10,296
- McCauley Lodge	507,921	133,015	374,906	400,345
- Meerstille Apartment	724,048	304,520	419,528	441,609
- Newbridge Apartment	746,701	370,538	376,163	401,240
- Skinner Street Building	1,002,812	320,897	681,915	701,971
Furniture and fixtures	229,440	188,985	40,455	49,285
Computer software	4,296	4,296	-	-
Vehicles	68,375	27,513	40,862	52,538
Leasehold improvements	63,529	59,465	4,064	221
Prepaid land leases	552,747	69,169	483,578	493,431
	<u>\$ 8,159,228</u>	<u>\$ 2,099,708</u>	<u>\$ 6,059,520</u>	<u>\$ 6,267,550</u>

The following buildings are constructed on lands which are leased to the Association for terms ranging in expiration from 2037 to 2061.

- Darwin Apartments
- Edith Gunning Court
- Meerstille Apartment

Capital Mental Health Association

Notes to the Financial Statements

March 31, 2008

7. Deferred contributions 2008 2007

Deferred contributions reported in the operating fund relate to restricted operating funding received in the current period that is related to the subsequent period. Changes in the deferred contributions balance are as follows:

Opening balance	\$ 276,153	\$ 249,917
Restricted contributions received	<u>3,578,646</u>	<u>3,807,788</u>
	3,854,799	4,057,705
Recognition of restricted contributions	<u>3,561,035</u>	<u>3,781,552</u>
Ending balance	<u>\$ 293,764</u>	<u>\$ 276,153</u>

8. Obligations for programs administered on behalf of third parties

The Association administers various programs on behalf of third parties, and as at March 31 the following obligations existed:

	<u>2008</u>	<u>2007</u>
Capital Regional District	\$ 3,782	\$ 3,782
Esquimalt–VicWest Health Committee	<u>2,776</u>	<u>2,776</u>
	<u>\$ 6,558</u>	<u>\$ 6,558</u>

9. Long term debt 2008 2007

TD Canada Trust, 4.989%, payable \$4,932 per month principal and interest, due May 1, 2008, secured by the Newbridge Apartment's land and building at 843 Nigel Avenue

\$ 556,411	\$ 587,281
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TD Canada Trust, 5.907%, payable \$2,693 per month principal and interest, due November 30, 2011

-	36,000
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Royal Bank of Canada, 4.653%, payable \$17,269 per month principal and interest, due October 1, 2016, secured by lease interest and buildings at 125 Wilson Street

3,289,072	3,343,364
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Canada Mortgage and Housing Corporation, 4.47%, payable \$4,480 per month principal and interest, due December 1, 2008, secured by the lease interest and building at 3250 Alder Street

610,476	637,281
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Capital Mental Health Association

Notes to the Financial Statements

March 31, 2008

9. Long term debt (continued)	<u>2008</u>	<u>2007</u>
Canada Mortgage and Housing Corporation, 10%, payable \$895 per month principal and interest, due February 1, 2028, secured by the lease interest and building at 801 Darwin Avenue	\$ 116,508	\$ 118,000
TD Canada Trust, 6.732%, payable \$3,719 per month principal and interest, due December 31, 2022, secured by land and buildings at 1037 and 1039 Lyall Street, plus an assignment of fire insurance, rents and leases	<u>441,248</u>	<u>459,672</u>
	5,013,715	5,181,598
Less: current portion	<u>1,244,060</u>	<u>1,163,487</u>
	\$ <u>3,769,655</u>	\$ <u>4,018,111</u>

Principal repayments in each of the next five years are due as follows:

2009	\$ 1,244,060
2010	80,600
2011	84,887
2012	89,411
2013	94,185
Thereafter	<u>3,420,572</u>
	\$ <u>5,013,715</u>

10. Employee benefits

The Association and certain of its employees contribute to the Municipal Pension Plan in accordance with the Public Sector Pension Plans Act. The British Columbia Pension Corporation administers the Plan, including the payment of pension benefits on behalf of employers and employees to whom the Act applies. The Plan is a multi-employer defined benefit plan. Defined contribution accounting has been applied to the plan as the Association has insufficient information to apply defined benefit plan accounting. Accordingly, the Association's contributions are expensed in the year in which the services are rendered and represent its total pension obligation. Under joint trusteeship, which became effective April 5, 2001 for the Municipal Pension Plan, the risks and rewards associated with the Plan's unfunded liability or funding surplus are shared between the employers and the Plans' members and may be reflected in their future contributions. Portions of the unfunded liability or funding surplus are not attributed to individual employers. Based on the most recent actuarial valuation, the Municipal Pension Plan has an unfunded liability. As a result of the unfunded liability, the employer and the employee contributions to the Municipal Pension Plan will be increased effective July 1, 2008.

Capital Mental Health Association

Notes to the Financial Statements

March 31, 2008

11. Commitments

The Association is committed under operating leases for office equipment. Future minimum lease payments for the next five years under these operating leases are as follows:

2009	\$	4,696
2010		4,696
2011		3,712
2012		<u>291</u>
	\$	<u>13,395</u>

12. Contingency

Non-Rent-Geared-to-Income (non-RGI) assistance received from the British Columbia Housing Management Commission ("BCHMC") is contingently repayable to BCHMC in the event that the total non-RGI tenant rent contribution in any year exceeds the economic rent of the suites occupied by non-RGI tenants. The association is required to commence repayment of the cumulative non-RGI assistance on the first day of the year of the fiscal year following the fiscal year in which the preceding event occurs. The balance then bears interest at bank prime and the required monthly payments are set annually, based upon the amount by which non-RGI tenant rent contribution exceeds economic rent for these suites in the prior year.

The non-RGI assistance that could become repayable in the future in the circumstances described above totalled \$300,864 as at December 31, 2007. The balance will be updated by BCHMC once they receive the audited financial statements.

13. Supplemental cash flow information

	<u>2008</u>	<u>2007</u>
Change in non-cash operating working capital		
Receivables	\$ (31,344)	\$ 193,940
Prepays	3,959	6,273
Inventory	(43)	1,487
Due from related party	2,053	(26,247)
Payables and accruals	(140,338)	(129,472)
Deferred contributions	<u>17,611</u>	<u>26,236</u>
	\$ <u>(148,102)</u>	\$ <u>72,217</u>

14. Comparative figures

Certain 2007 comparative figures have been reclassified to conform to the presentation adopted in the current year.

Capital Mental Health Association

Schedule of Operating Income

Year Ended March 31, 2008

Schedule 1

	Operating			2008 Total	2007 Total
	Community Programs (Schedule 2)	Housing Programs (Schedule 3)	Point Ellice House		
Revenue					
Admissions	\$ -	\$ -	\$ 6,522	\$ 6,522	\$ 9,740
Administrative cost recovery	36,642	-	-	36,642	-
BC Housing mortgage repayment grant	-	-	-	-	97,754
Contracts and grants	2,749,614	811,421	45,000	3,606,035	3,736,878
Caretakers rent	-	16,959	1,500	18,459	17,503
Catering	-	-	58,747	58,747	50,484
Conferences	-	-	-	-	16,788
Donations and memberships	90,917	2,901	5,300	99,118	36,300
Gift shop	3,200	-	4,842	8,042	6,397
Investment income	4,116	-	-	4,116	9,737
Laundry	-	4,495	-	4,495	4,116
Miscellaneous	25,981	1,141	1,776	28,898	12,190
Productive enterprises	58,567	-	-	58,567	61,684
Rent from residents	193,235	717,927	-	911,162	842,226
Rental of premises	3,600	-	-	3,600	3,600
Utilities recovery	-	13,860	-	13,860	13,170
	<u>3,165,872</u>	<u>1,568,704</u>	<u>123,687</u>	<u>4,858,263</u>	<u>4,914,451</u>
Expenses					
Advertising and promotion	2,433	1,284	1,196	4,913	4,714
Apartment rents	69,715	676,471	-	746,186	722,538
Catering expenses	-	-	-	-	8,816
Equipment rent	11,736	250	-	11,986	8,952
Gift shop expenses	4,773	-	4,271	9,044	6,853
Insurance	21,117	21,004	84	42,205	41,401
Interest on long term debt	32,232	217,509	1,648	251,389	284,206
Land lease	-	37,230	-	37,230	32,400
Office supplies	41,073	2,217	2,658	45,947	64,672
Professional fees	13,505	12,505	11,709	37,719	27,681
Program expense	216,587	3,059	12,089	231,735	218,503
Property taxes	7,077	67,251	-	74,328	78,624
Repairs and maintenance	49,571	60,109	15,270	124,950	207,081
Restoration Project	-	-	-	-	32,569
Salaries and benefits	2,528,304	121,440	89,206	2,738,949	2,641,877
Staff development & training	6,916	-	50	6,966	25,628
Transportation	19,371	737	12	20,120	40,233
Utilities	118,300	145,756	13,714	277,770	191,711
	<u>3,142,710</u>	<u>1,366,822</u>	<u>151,907</u>	<u>4,661,439</u>	<u>4,638,459</u>
Excess (deficiency) of revenue over expenses from operations	23,162	201,882	(28,220)	196,824	275,992
Payments from (to) B.C. Housing	-	684	-	684	(11,685)
Receivable from B.C. Housing	-	13,898	-	13,898	-
Excess (deficiency) of revenue over expenses	\$ 23,162	\$ 216,464	\$ (28,220)	\$ 211,406	\$ 264,307

Capital Mental Health Association Schedule of Community Programs

Schedule 2

Year Ended March 31, 2008 (Unaudited)

Revenue	Achieve	Admin- istration	Alzheimer's Support	Community Explorations	Elford Street	GROW	Housing Support	McCaulley Lodge	Net- Works	Pathways	TVP	2008 Total	2007 Total
Achieve BC	\$ 2,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,990	\$ 19,384
VIHA Contracts	-	-	230,782	98,196	45,576	370,088	236,861	958,222	402,606	83,467	36,997	2,462,795	2,439,698
United Way Base Funding	-	23,109	-	27,828	-	15,400	-	-	-	24,864	-	91,200	91,200
United Way Designations	-	1,949	1,158	3,084	-	2,494	-	-	-	1,559	-	10,244	9,424
United Way Focus Grants	-	-	-	-	-	6,750	-	-	-	2,250	-	9,000	57,750
Min of Human Resources	-	-	-	-	-	-	-	109,407	-	-	-	109,407	125,721
Province of BC	-	-	-	-	-	-	-	-	-	-	-	-	22,950
Conference Revenue	-	-	-	-	-	-	-	-	-	-	-	-	16,788
Donations	-	72,216	2,180	610	-	2,890	489	10,990	59	930	-	90,463	34,273
Memberships	-	454	-	-	-	-	-	-	-	-	-	454	240
Skills By Design-Service Cda	-	63,978	-	-	-	-	-	-	-	-	-	63,978	35,050
Job Creation Proj-Service Cda	-	36,642	-	-	-	-	-	-	-	-	-	36,642	-
Skills Assessments	-	-	-	-	-	-	-	-	-	-	-	-	2,810
Gift Shop Revenue	-	3,200	-	-	-	-	-	-	-	-	-	3,200	1,951
Interest	-	4,116	-	-	-	-	-	-	-	-	-	4,116	9,737
Miscellaneous	-	22,110	-	-	-	78	-	-	-	-	3,674	25,862	6,195
Craft Revenue	-	-	-	62	-	56	-	-	-	-	-	119	-
Program Fees	-	-	15,737	2,506	1,155	1,904	-	29,440	-	7,824	-	58,567	61,684
Rent from Residents	-	-	-	-	-	-	-	193,235	-	-	-	193,235	171,448
Rental of Premises to Canadian	-	3,600	-	-	-	-	-	-	-	-	-	3,600	3,600
	2,990	231,375	249,857	132,286	46,731	399,661	237,349	1,301,294	402,765	120,894	40,671	3,165,872	3,109,903
Expenses													
Salaries & Benefits	4,834	391,092	195,285	93,530	14,662	273,573	183,560	955,641	313,447	80,972	21,707	2,528,304	2,448,547
Staff Education	-	577	60	140	-	1,568	370	1,300	2,902	-	-	6,916	8,973
Staff Travel / Mileage	-	2,151	46	75	-	407	5,872	-	4,372	2	490	13,414	16,673
Advertising	-	858	965	-	-	339	272	-	-	-	-	2,433	4,141
Bank Fees & Interest	-	5,434	5	-	-	-	10	26,783	-	-	-	32,232	44,269
Conference Expense	-	140	-	-	-	-	-	-	-	-	-	140	16,654
Gift Shop Expenses	-	4,773	-	-	-	-	-	-	-	-	-	4,773	1,951
Insurance	-	4,768	17	664	711	2,039	251	12,567	-	17	84	21,117	19,168
Office & Miscellaneous	68	11,449	951	87	63	2,746	3,010	4,934	11,720	5,689	165	40,882	58,570
Professional Expenses	-	6,002	600	300	300	900	849	2,254	1,500	600	200	13,505	15,566
Property Taxes	-	-	-	-	-	59	-	7,018	-	-	-	7,077	6,791
Rent - Residents	-	-	-	-	-	-	-	69,715	-	-	-	69,715	67,430
Rent Expense	-	3,136	-	-	-	-	-	-	-	-	-	3,136	6,007
Repairs & Maintenance	205	12,437	2,544	1,711	5,052	7,401	1,318	13,203	3,576	2,101	26	49,572	114,683
Van Expenses	-	426	-	321	-	650	93	2,497	-	1,969	-	5,957	16,805
Volunteer Expenses	-	50	-	-	-	-	-	-	-	-	-	50	-
Utilities	18	15,539	7,202	4,412	10,444	21,937	5,565	37,475	9,418	5,417	777	118,300	73,069
Program Expenses	(477)	12,308	16,484	10,126	9,795	42,338	4,833	93,426	7,170	8,960	11,625	216,587	217,146
Skills Assessments	-	-	-	-	-	-	-	-	-	-	-	-	1,567
Equipment Rent	-	3,365	-	-	-	1,510	487	333	2,906	-	-	8,600	8,951
	4,743	474,505	224,159	111,366	41,027	355,465	206,489	1,227,146	357,010	105,727	35,073	3,142,710	3,146,961
Excess (deficiency)	(1,753)	(243,130)	25,698	20,920	5,704	44,196	30,860	74,148	45,755	15,167	5,598	23,162	(37,058)
Interfund transfers													
Amortization of Public Relations	-	3,947	-	-	-	-	-	-	-	-	-	3,947	1,550
Transfers for capital assets	-	-	-	-	-	(4,175)	-	(17,856)	-	-	-	(22,031)	(39,974)
Administration Fees	-	217,958	(20,536)	(16,558)	(5,434)	(36,278)	(19,147)	(48,357)	(32,744)	(13,631)	(5,273)	20,000	28,230
Rental of Premises	-	33,514	(1,200)	(4,200)	-	(7,101)	(4,869)	-	(8,679)	(1,140)	(325)	6,000	6,000
Transfers to Special Funds	-	-	-	-	-	-	-	(10,000)	-	-	-	(10,000)	(15,501)
Net interfund transfers	-	255,419	(21,736)	(20,758)	(5,434)	(47,554)	(24,016)	(76,216)	(41,423)	(14,771)	(5,598)	(2,084)	(19,695)
Net (deficit) surplus	\$ (1,753)	\$ 12,288	\$ 3,962	\$ 162	\$ 270	\$ (3,358)	\$ 6,844	\$ (2,065)	\$ 4,332	\$ 396	\$ -	\$ 21,078	\$ (56,753)

Capital Mental Health Association

Schedule of Housing Programs

Year Ended March 31, 2008 (Unaudited)

Schedule 3

	Darwin	E Gunning Court	Administration	Meerstille	New bridge	Satellite (Schedule 6)	2008 Total	2007 Total
Revenue								
BC Housing	53,777	165,636	-	74,886	86,832	427,928	809,059	940,701
BC Housing Special Payments	-	2,362	-	-	-	-	2,362	2,156
Caretakers Rent	3,856	5,853	-	3,550	3,700	-	16,959	17,503
Donations	382	330	10	1,981	198	-	2,901	-
Miscellaneous	382	330	-	231	198	-	1,141	1,142
Rent from Residents	189,067	162,418	-	57,120	52,311	257,011	717,926	670,778
Utilities Recovery	-	-	-	7,380	6,480	-	13,860	13,170
Laundry Income	1,477	3,018	-	-	-	-	4,495	4,540
	<u>248,941</u>	<u>339,947</u>	<u>10</u>	<u>145,148</u>	<u>149,719</u>	<u>684,939</u>	<u>1,568,704</u>	<u>1,649,990</u>
Expenses								
Salaries & Benefits	22,369	29,002	33,759	18,823	17,487	-	121,440	124,948
Staff Travel / Mileage	-	-	142	274	321	-	737	-
Advertising	298	592	395	-	-	-	1,285	-
Bank Fees & Interest	9,269	152,955	5	26,966	28,309	5	217,509	239,938
Insurance	6,128	6,050	-	4,657	4,169	-	21,004	22,153
Land Lease	37,230	-	-	-	-	-	37,230	32,400
Office & Miscellaneous	4	1,713	44	234	222	-	2,217	3,950
Professional Expenses	240	3,300	300	2,142	2,142	4,380	12,505	10,140
Property Taxes	21,836	23,157	-	10,422	11,837	-	67,252	71,833
Rent - Residents	-	-	-	-	-	676,471	676,471	655,108
Rent Expense	-	147	-	-	-	-	147	-
Repairs & Maintenance	13,416	32,392	-	7,319	6,982	-	60,109	74,841
Utilities	47,846	54,009	49	23,041	20,810	-	145,756	105,186
Program Expenses	375	-	274	1,239	1,171	-	3,059	-
Equipment Rent	103	-	-	-	-	-	103	-
	<u>159,114</u>	<u>303,318</u>	<u>34,967</u>	<u>95,116</u>	<u>93,450</u>	<u>680,856</u>	<u>1,366,822</u>	<u>1,340,497</u>
Excess (deficiency)	89,827	36,629	(34,957)	50,032	56,268	4,083	201,882	309,493
Interfund transfers								
Mortgage Principal	(1,501)	(54,292)	-	(26,795)	(30,870)	-	(113,458)	(103,000)
Administration Fees	(13,500)	(14,100)	43,734	(8,700)	(4,804)	(17,630)	(15,000)	(23,500)
Rental of Premises	-	-	(6,000)	-	-	-	(6,000)	(6,000)
Replacement Reserve	(23,537)	(34,766)	-	(3,654)	(14,189)	-	(76,146)	(67,872)
Net (deficit) surplus from current operations	<u>51,289</u>	<u>(66,529)</u>	<u>2,777</u>	<u>10,883</u>	<u>6,405</u>	<u>(13,547)</u>	<u>(8,722)</u>	<u>109,121</u>
BC Housing received/receivable								
Received from BC Housing for 05/06	-	-	-	-	-	684	684	-
Receivable from BC Housing for 06/07	-	4,118	-	(7,499)	1,122	4,658	2,399	-
Receivable from BC Housing for 07/08	(51,289)	66,529	-	(10,884)	(6,405)	13,548	11,499	-
Net BC Housing received/receivable	<u>(51,289)</u>	<u>70,647</u>	<u>-</u>	<u>(18,383)</u>	<u>(5,283)</u>	<u>18,890</u>	<u>14,582</u>	<u>-</u>
Net Surplus (deficit)	<u>\$ -</u>	<u>\$ 4,118</u>	<u>\$ 2,777</u>	<u>\$ (7,500)</u>	<u>\$ 1,122</u>	<u>\$ 5,343</u>	<u>\$ 5,860</u>	<u>\$ 109,121</u>

Capital Mental Health Association

Schedule of Replacement Reserve Funds

Schedule 4

Year Ended March 31, 2008 (Unaudited)

	Replacement Reserve Funds				2008	2007
	Meerstile	New bridge	E Gunning	Darw in	<u>TOTAL</u>	<u>TOTAL</u>
Revenue						
Interest	\$ 10,335	\$ 2,916	\$ 10,976	\$ 6,925	\$ 31,152	\$ 14,115
Expenses						
Miscellaneous	580	627	29,197	28,599	59,003	51,532
(Deficiency) excess of revenues over expenses	9,755	2,289	(18,221)	(21,674)	(27,851)	(37,417)
Fund balances, beginning of year	168,963	47,683	179,462	113,213	509,321	478,866
Transfers from operating fund	3,654	14,189	34,766	23,537	76,146	67,872
Fund balances, end of year	\$ 182,372	\$ 64,161	\$ 196,007	\$ 115,075	\$ 557,616	\$ 509,321

Capital Mental Health Association

Schedule of Restricted Funds

Year Ended March 31, 2008 (Unaudited)

Schedule 5

	Internally Restricted			Externally Restricted					2008 TOTAL	2007 TOTAL
	E Gunning Fund	Thomas Fund	Agency Fund	Dumka Fund	Erskine Fund	Christmas Fund	Langtry Fund	Darwin Fund		
Revenue										
Donations	\$ 310	\$ 4,400	\$ -	\$ 1,600	\$ 500	\$ 6,435	\$ -	\$ -	\$ 13,245	\$ 10,135
Interest	1,226	2,198	6,594	571	10,725	-	7,884	-	29,197	17,995
	<u>1,536</u>	<u>6,598</u>	<u>6,594</u>	<u>2,171</u>	<u>11,225</u>	<u>6,435</u>	<u>7,884</u>	<u>-</u>	<u>42,442</u>	<u>28,130</u>
Expenses										
Bursary	-	-	-	1,550	-	-	-	-	1,550	2,003
Miscellaneous	-	1,596	1,442	-	-	4,554	11,675	-	19,267	40,431
	<u>-</u>	<u>1,596</u>	<u>1,442</u>	<u>1,550</u>	<u>-</u>	<u>4,554</u>	<u>11,675</u>	<u>-</u>	<u>20,817</u>	<u>42,434</u>
Excess (deficiency) of revenues over expenses	1,536	5,002	5,152	621	11,225	1,881	(3,791)	-	21,625	(14,304)
Fund balances, beginning of year	20,038	35,943	107,805	11,412	175,344	912	128,867	11,583	491,904	621,664
Transfers from operating fund	-	-	-	-	10,000	-	-	-	10,000	5,501
Amortization prepaid public relations	-	(3,947)	-	-	-	-	-	-	(3,947)	(1,550)
Transfers to other funds	(21,574)	(36,998)	(112,957)	-	-	-	-	-	(171,529)	(119,407)
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,033</u>	<u>\$ 196,568</u>	<u>\$ 2,793</u>	<u>\$ 125,076</u>	<u>\$ 11,583</u>	<u>\$ 348,053</u>	<u>\$ 491,904</u>

Capital Mental Health Association

Schedule of Operating Fund, Satellite Apartments

Schedule 6

Year Ended March 31, 2008 (Unaudited)

<u>BCHMC Project No.</u>	<u>BCHMC Subsidies</u>	<u>Residents Contributions</u>	<u>Rent Expense</u>	<u>Administrative Fees</u>	<u>Audit Fees and Other</u>	<u>Net Revenue (Expenditure)</u>
13002	\$ 4,908	\$ 2,280	\$ 7,700	\$ 200	\$ 55	\$ (767)
13003	4,890	2,430	7,560	200	50	(490)
13004	5,000	3,050	7,700	200	50	100
13007	4,310	2,612	7,440	200	50	(768)
13008	20,970	11,861	33,140	801	199	(1,309)
13009	27,075	16,646	44,472	1,202	299	(2,252)
13010	21,441	16,537	39,737	1,002	249	(3,010)
13011	18,754	11,774	31,380	1,002	249	(2,103)
13012	109,284	65,677	170,510	4,408	1,095	(1,052)
13014	95,316	61,954	152,708	4,007	995	(440)
13015	53,405	30,277	82,066	2,003	498	(885)
13016	19,560	11,072	29,881	801	199	(249)
13095	43,015	20,841	62,177	1,604	397	(322)
Total	\$ 427,928	\$ 257,011	\$ 676,471	\$ 17,630	\$ 4,385	\$ (13,547)