

WETASKIWIN AND AREA LODGE AUTHORITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021

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To the Board of Directors of Wetaskiwin and Area Lodge Authority:

Opinion

We have audited the financial statements of Wetaskiwin and Area Lodge Authority (the "Management Body"), which comprise the statement of financial position as at December 31, 2021, and the statements of operations, changes in net assets, cash flow and the related schedules 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 Management Body 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 Management Body in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 the financial statements, management is responsible for assessing the Management Body'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 Management Body or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Management Body'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 Management Body'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 Management Body'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 Management Body 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.

Red Deer, Alberta

March 30, 2022

MNP LLP

Chartered Professional Accountants

WETASKIWIN AND AREA LODGE AUTHORITY
STATEMENT OF FINANCIAL POSITION
As at December 31, 2021

	2021	2020
ASSETS		
Current		
Cash and cash equivalents	\$ 1,115,662	\$ 1,231,148
Accounts receivable (Note 3)	105,704	150,894
Prepaid expense	48,588	37,979
	1,269,954	1,420,021
Tangible capital assets (Note 4)	10,558,370	10,970,794
	\$ 11,828,324	\$ 12,390,815
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accrued liabilities (Note 5)	\$ 275,898	\$ 416,872
Unearned income	-	747
Current portion of long-term debt (Note 6)	292,868	280,425
	568,766	698,044
Long-term debt (Note 6)	5,493,755	5,786,623
Deferred contributions related to capital assets (Note 7)	6,029,264	6,220,608
	12,091,785	12,705,275
Net assets		
Unrestricted net assets	(60,726)	(52,380)
Internally restricted net assets (Note 9)	1,054,782	1,054,782
Net assets invested in capital assets	(1,257,517)	(1,316,862)
	(263,461)	(314,460)
	\$ 11,828,324	\$ 12,390,815

Approval on behalf of the board:

e-Signed by Kathy Rooyackers
2022-03-30 10:12:56 MDT

Chair

Director

e-Signed by Dean Billingsley
2022-03-30 10:01:13 MDT

Vice-Chair

Director

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

WETASKIWIN AND AREA LODGE AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS
For the year ended December 31, 2021

	<u>2021</u>			<u>2020</u>	
	<u>Unrestricted Net Assets</u>	<u>Internally Restricted Net Assets (Note 9)</u>	<u>Net Assets Invested in Capital</u>	<u>Total</u>	<u>Total</u>
Beginning balance	\$ (52,380)	\$ 1,054,782	\$ (1,316,862)	\$ (314,460)	(305,896)
Excess (deficiency) of revenues over expenses	50,999	-	-	50,999	(8,564)
Amortization of tangible capital assets	427,405	-	(427,405)	-	-
Purchase of tangible capital assets	(14,981)	-	14,981	-	-
Repayment of long-term debt	(280,425)	-	280,425	-	-
Capital contributions received	14,979	-	(14,979)	-	-
Amortization of deferred capital contribution	(206,323)	-	206,323	-	-
Ending balance	<u>\$ (60,726)</u>	<u>\$ 1,054,782</u>	<u>\$ (1,257,517)</u>	<u>\$ (263,461)</u>	<u>\$ (314,460)</u>

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

WETASKIWIN AND AREA LODGE AUTHORITY
STATEMENT OF OPERATIONS
For the year ended December 31, 2021

	2021 Budget <i>(unaudited)</i>	2021	2020
Revenue			
Accommodation	\$ 1,652,050	\$1,489,016	\$ 1,655,003
Health Service Funding/Covid Funding (Note 11)	71,805	424,442	162,394
Lodge Assistance Program grant	333,200	410,461	410,462
Recoveries	200,100	189,744	194,749
Interest and miscellaneous	6,300	8,645	19,481
Capital maintenance and renewal program grant	-	8,345	-
	<u>2,263,455</u>	<u>2,530,653</u>	<u>2,442,089</u>
Expenses			
Wages and benefits	1,645,000	1,764,286	1,664,282
Food and kitchen supplies	356,600	400,135	389,430
Interest on long-term debt	263,239	259,685	271,751
Administration management	175,500	175,500	175,500
Utilities	187,500	179,262	182,318
Covid 19	67,800	124,729	95,505
Building and ground maintenance	54,400	69,496	54,457
General administration	33,759	46,901	23,863
Insurance	25,500	43,669	29,462
Laundry and linen supplies	15,991	16,970	17,897
Telephone	12,500	15,759	12,066
Equipment repairs and maintenance	2,600	14,962	10,116
Professional fees	9,001	10,081	9,504
Conference and travel	5,492	7,979	6,353
Small equipment	3,148	4,028	4,911
Resident life enhancement	-	130	-
	<u>2,858,030</u>	<u>3,133,572</u>	<u>2,947,415</u>
Deficiency of revenue over expenses before municipal requisitions and other items	(594,575)	(602,919)	(505,326)
Municipal requisitions (Note 12)	875,000	875,000	875,000
Extraordinary expense	-	-	(12,424)
Excess of revenue over expenses before amortization	280,425	272,081	357,250
Amortization of deferred capital contributions	-	206,323	205,075
Amortization of tangible capital assets	(364,259)	(427,405)	(570,889)
Excess (deficiency) of revenue over expenses	<u>(83,834)</u>	<u>50,999</u>	<u>(8,564)</u>

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

WETASKIWIN AND AREA LODGE AUTHORITY
STATEMENT OF CASH FLOW
For the year ended December 31, 2021

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Excess (deficiency) of revenue over expenses	\$ 50,999	\$ (8,564)
Adjustments for items which do not affect cash		
Loss on disposal of tangible capital asset	-	
Amortization of tangible capital assets	427,405	570,889
Amortization of deferred capital contributions	(206,323)	(205,075)
	<u>272,081</u>	<u>357,250</u>
Change in non-cash working capital items		
Accounts receivable	45,190	(51,198)
Prepaid expense	(10,609)	(23,807)
Accounts payable and accrued liabilities	(140,974)	142,348
Unearned income	(747)	(1,304)
	<u>164,941</u>	<u>423,289</u>
Cash flows from financing activities		
Capital contributions received	14,979	-
Repayment of long-term debt	(280,425)	(268,512)
	<u>(265,446)</u>	<u>(268,512)</u>
Cash flows from investing activity		
Purchase of tangible capital assets	(14,981)	(40,588)
Proceeds on sale of short term investment	-	700,000
	<u>(14,981)</u>	<u>659,412</u>
Increase (decrease) in cash and cash equivalents	(115,486)	814,189
Cash and cash equivalents, beginning of year	1,231,148	416,959
Cash and cash equivalents, end of year	<u>\$ 1,115,662</u>	<u>\$ 1,231,148</u>

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

WETASKIWIN AND AREA LODGE AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended December 31, 2021

1. Nature of operations

Wetaskiwin and Area Lodge Authority (WALA), (the “Management Body”), was established as a Management Body by Ministerial Order, pursuant to the Alberta Housing Act. It is responsible for the operation and administration of Peace Hills Lodge in Wetaskiwin, Alberta and West Pine Lodge in Winfield, Alberta.

The Management Body qualifies as a not for profit organization as defined in the Income Tax Act and is exempt from income taxes.

Impact on operations of COVID-19 (coronavirus)

In early March 2020 the impact of the global outbreak of COVID-19 (coronavirus) began to have a significant impact on business through the restrictions put in place by the Canadian, provincial, and municipal governments regarding travel, business operations and isolation/quarantine orders.

The Management Body’s operations were impacted by COVID-19 due to matters such as reduced occupancy levels and certain operational changes that were required due to COVID restrictions.

The impact of COVID-19 has been partially offset by available government programs for which the Management Body was eligible. The Management Body has received funding for occupancy losses from July 2020 to December 2021. Further details of these programs are described in Note 11 Health Service & COVID Funding. Eligibility requirements under these programs have evolved since first announced and can be subject to changes in legislation or administrative positions, further, there is significant uncertainty of the period of time into the future that the Government will continue these programs.

At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Management Body as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. While the extent of the impact is unknown, we anticipate this outbreak may cause reduced customer demand in the industry, all of which may negatively impact the Management Body’s business and financial condition.

2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant policies are detailed as follows.

(a) Revenue recognition

The Management Body follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred.

2. Significant accounting policies (*continued*)

(a) Revenue recognition (*continued*)

Unrestricted contributions, including accommodation, recoveries and health services funding, are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions for the purchase of capital assets that will be amortized are deferred and recognized as revenue at the same rate of amortization as the related acquired capital assets.

Provincial government grants are recognized as revenue in the year in which the funding is requisitioned.

Government assistance grants are recognized when there is reasonable assurance that it will comply with the conditions required to qualify for the assistance and that the assistance will be received. Government assistance is recognized as income when the conditions have been met.

Investment income is recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(b) Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks and guaranteed investment certificates with original maturities of three months or less.

(c) Marketable Securities

Marketable securities with prices quoted in an active market are measured at fair value while those that are not quoted in an active market are measured at costs with accrued interest less impairment.

(d) Tangible capital assets

Tangible capital assets acquired are recorded at cost. When the Management Body receives contributions of tangible capital assets, their cost is equal to their fair value at the contribution date. When fair value cannot be reasonably determined, the tangible capital asset is recorded at a nominal value. These assets are amortized in the month following acquisition, utilizing the straight-line method over the estimated useful life of each asset as follows:

Land improvements	Straight-line	10 years
Buildings	Straight-line	40 years
Equipment	Straight-line	3 to 10 years

When the Management Body recognizes that a tangible capital asset no longer has any long-term service potential, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations.

The Management Body performs impairment testing on tangible capital assets whenever events or changes in circumstances indicate that the carrying value of an asset, or group of assets, may not be recoverable.

2. Significant accounting policies (*continued*)

(e) Net assets invested in capital assets

The Management Body has chosen to present net assets invested in capital assets as a separate component of net assets.

(f) Contributed materials and services

Contributions of materials and services are recognized in the financial statements at fair value at the date of contribution, but only when a fair value can be reasonably estimated and when the materials and services used in the normal course of operations, and would otherwise have been purchased.

(g) Financial assets and liabilities

The Management Body initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Management Body subsequently measures all its financial assets and liabilities at amortized cost (including any impairment in the case of financial assets). The financial instruments measured at amortized cost. Financial instruments measured at amortized cost include cash and cash equivalents, accounts receivable, accounts payable and long-term debt.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess (deficiency) of revenue over expenses for the current period. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized costs.

(g) Financial assets and liabilities (*continued*)

With respect to financial assets measured at amortized cost, the Management Body assesses whether there are any indications of impairment. When there is an indication of impairment, and if the Management Body determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost is recognized in operations in the year the reversal occurs.

(h) Use of estimates

The preparation of these statements requires the Management Body to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the statements, and the reported amounts of revenues and expenses during the reporting period. Significant accounting estimates include estimated useful lives of tangible capital assets. Actual results could differ from these estimates.

3. Accounts receivable

	2021	2020
Alberta Social Housing Corporation	\$ 72,589	\$ 113,167
Resident receivable	6,352	10,956
GST receivable, net	26,763	26,771
	<u>\$ 105,704</u>	<u>\$ 150,894</u>

4. Tangible capital assets

	2021			2020
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 175,000	\$ -	\$ 175,000	\$ 175,000
Land improvements	1,302,840	1,302,840	-	43,428
Buildings	15,154,325	4,793,158	10,361,167	10,714,167
Equipment	969,461	947,258	22,203	38,199
	<u>\$17,601,626</u>	<u>\$ 7,043,256</u>	<u>\$10,558,370</u>	<u>\$10,970,794</u>

5. Accounts payable and accrued liabilities

	2021	2020
Due to Bethany Nursing Home of Camrose, Alberta	\$ 107,936	\$ 251,318
Accrued interest on long-term debt	76,779	80,333
Accrued expenses and prepaid rent	45,281	46,559
Trade payables	45,902	38,662
	<u>\$ 275,898</u>	<u>\$ 416,872</u>

6. Long-term debt

	2021	2020
County of Wetaskiwin - Loan repayable at \$271,832 semi-annually including interest at 4.389%. The loan matures in 2036.	\$ 5,786,623	\$ 6,067,048
Less: current portion	(292,868)	(280,425)
	<u>\$ 5,493,755</u>	<u>\$ 5,786,623</u>

6. Long-term debt (continued)

Estimated principal repayments are as follows:

2022	\$ 292,868
2023	305,863
2024	319,435
2025	333,609
2026	348,411
Subsequent years	4,186,437
	<u>\$ 5,786,623</u>

Security pledged consists of collateral mortgage over land with a carrying value of \$175,000, a general security agreement covering all present and after acquired personal property, and an assignment of rents and leases.

7. Deferred contributions related to capital asset

Deferred contributions related to tangible capital assets represent restricted contributions with which some of the Management Body's tangible capital assets were purchased. The changes in the deferred contributions balance are as follows.

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 6,220,608	\$ 6,425,683
Capital contributions received	14,979	-
Amortization of deferred capital contributions	<u>(206,323)</u>	<u>(205,075)</u>
Balance, end of year	<u>\$ 6,029,264</u>	<u>\$ 6,220,608</u>

8. Related party transactions

The Bethany Nursing Home of Camrose, Alberta acts as Chief Administrative Officer (CAO) for Wetaskiwin Area Lodge Authority providing management, administrative, and operational support for the organization.

Bethany Nursing Home of Camrose, Alberta collects accommodation fees and pays all expenditures on behalf of the lodges and is reimbursed monthly. As at December 31, 2021, the amount due to the CAO for expenditures incurred for the lodges amounted to \$107,936 (2020 - \$251,318).

The lodges paid \$175,500 (2020 - \$175,500) for shared administrative services to Bethany Nursing Home of Camrose, Alberta for the year ended December 31, 2021. These transactions were in the normal course of operations and were recorded at the exchange amount, which is the amount agreed upon by the related parties.

9. Net assets internally restricted

Internally restricted funds are not available for unrestricted purposes without the approval of the Wetaskiwin and Area Lodge Authority Board of Directors. Funds are restricted for resident life enhancement purposes and major capital projects.

10. Financial instruments

The Management Body maintains a risk management framework to monitor, evaluate, and manage the principal risks assumed with financial instruments. The risks that arise from financial instruments include liquidity and market risk; market risk arises from changes in interest rates and other price risks.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Management Body is exposed to credit risk from residents and funders. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends, and other information. Credit risk related to residents is deemed to be low as the balances are distributed amongst a wide group of individuals and is not concentrated. Credit risk related to funders is deemed to be low as receivables are recorded based on the terms of the agreements.

Accounts receivable from two government agencies (2020 - two) in connection with trade receivables represents 94% (2020 – 93%) of total accounts receivable at December 31.

Credit Risk (continued)

The Management Body believes there is minimal risk associated with the collection of these amounts. The balance of accounts receivable is widely distributed among the remainder of the Management Body's resident base.

Market risk

The Management Body's financial instruments expose it to market risk, in particular interest rate risk and other price risk, resulting from its operations. There has been no significant change in risk from the prior year.

Liquidity risk

Liquidity risk is the risk the Management Body may encounter difficulty in meeting its obligations associated with its financial liabilities as they become due. The Management Body's exposure to liquidity risk is dependent on the receipt of funds from a variety of sources, whether in the form of revenue or advances. There has been no significant change in risk from the prior year.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Management Body is subject to a fair value risk on its fixed rate debt. The Management Body does not use derivative financial instruments to alter the effects of this risk.

11. Health Service & COVID Funding

Grants received consist of various funds provided where the spending is restricted purpose or use. Revenue has been received for incremental expenses related to COVID or due to lost revenue.

	2021	2020
Covid occupancy loss	\$ 301,772	\$ 79,257
Covid expenses	121,602	83,137
Workers Compensation Board	1,068	-
	<u>\$ 424,442</u>	<u>\$ 162,394</u>

12. Municipal requisitions

	2021	2020
County of Wetaskiwin	\$ 558,425	\$ 558,425
City of Wetaskiwin	273,088	273,088
Town of Millet	43,487	43,487
	<u>\$ 875,000</u>	<u>\$ 875,000</u>

WETASKIWIN AND AREA LODGE AUTHORITY
STATEMENT OF OPERATIONS - PEACE HILLS LODGE
For the year ended December 31, 2021

	2021 Budget <i>(unaudited)</i>	2021	2020
Revenue			
Accommodation	\$ 1,424,500	\$1,305,743	\$ 1,438,964
Lodge Assistance Program grant	299,400	357,342	357,344
Health Service Funding/Covid Funding (Note 11)	59,600	285,095	76,780
Recoveries	196,920	188,780	192,419
Interest and miscellaneous	6,000	8,526	14,938
Capital maintenance and renewal program grant	-	8,345	-
	<u>1,986,420</u>	<u>2,153,831</u>	<u>2,080,445</u>
Expenses			
Wages and benefits	1,140,000	1,301,235	1,168,408
Food and kitchen supplies	317,900	362,154	352,435
Interest on long-term debt	263,239	259,685	271,751
Administration management	118,500	118,500	118,500
Covid 19	56,000	116,420	77,631
Utilities	130,800	116,185	124,793
Building and ground maintenance	31,800	50,391	33,525
Insurance	24,500	41,161	27,384
General administration	27,626	33,460	17,620
Laundry and linen supplies	13,400	14,529	14,272
Equipment repairs and maintenance	1,600	14,574	7,333
Telephone	8,000	10,947	7,484
Professional fees	6,076	6,977	6,588
Conference and travel	4,500	6,454	5,164
Small equipment	2,148	1,611	2,878
Resident life enhancement	-	65	-
	<u>2,146,089</u>	<u>2,454,348</u>	<u>2,235,766</u>
Deficiency of revenue over expenses before municipal requisitions and other items	(159,669)	(300,517)	(155,321)
Municipal requisitions (Note 12)	488,600	488,600	488,600
Extraordinary expense	-	-	(8,389)
Excess of revenue over expenses before amortization	328,931	188,083	324,890
Amortization of deferred capital contributions	-	206,323	205,075
Amortization of tangible capital assets	(364,259)	(427,405)	(570,353)
Excess (deficiency) of revenue over expenses	<u>(35,328)</u>	<u>(32,999)</u>	<u>(40,388)</u>

WETASKIWIN AND AREA LODGE AUTHORITY
STATEMENT OF OPERATIONS - WEST PINE LODGE
For the year ended December 31, 2021

	2021 Budget <i>(unaudited)</i>	2021	2020
Revenue			
Accommodation	\$ 227,550	\$ 183,272	\$ 216,039
Health Service Funding/Covid Funding (Note 11)	12,205	139,347	85,614
Lodge Assistance Program grant	33,800	53,119	53,118
Recoveries	3,180	964	2,330
Interest and miscellaneous	300	119	4,543
	<u>277,035</u>	<u>376,821</u>	<u>361,644</u>
Expenses			
Wages and benefits	505,000	463,049	495,874
Food and kitchen supplies	38,700	37,981	36,994
Administration management	57,000	57,000	57,000
Utilities	56,700	63,076	57,524
Covid 19	11,800	8,310	17,874
Building and ground maintenance	22,600	19,105	20,932
General administration	6,133	13,441	6,244
Insurance	1,000	2,508	2,078
Laundry and linen supplies	2,591	2,441	3,624
Telephone	4,500	4,812	4,582
Equipment repairs and maintenance	1,000	388	2,783
Professional fees	2,925	3,105	2,917
Conference and travel	992	1,525	1,190
Small equipment	1,000	2,417	2,033
Resident life enhancement	-	65	-
	<u>711,941</u>	<u>679,223</u>	<u>711,649</u>
Deficiency of revenue over expenses before municipal requisitions and other items	(434,906)	(302,402)	(350,005)
Municipal requisitions (Note 12)	386,400	386,400	386,400
Extraordinary expense	-	-	(4,035)
Excess of revenue over expenses before amortization	(48,506)	83,998	32,360
Amortization of tangible capital assets	-	-	(536)
Excess of revenue over expenses	<u>(48,506)</u>	<u>83,998</u>	<u>31,824</u>