

Financial statements of

**Cerebral Palsy Parent Council of
Toronto - Participation House,
Markham**

March 31, 2018

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

March 31, 2018

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Independent Auditor's Report

To the Members of Cerebral Palsy Parent Council of Toronto - Participation House, Markham

We have audited the accompanying financial statements of Cerebral Palsy Parent Council of Toronto - Participation House, Markham (the 'Agency'), which comprise the statement of financial position as at March 31, 2018 and the statements of operations, changes in fund balances and 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 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.

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 Agency derives revenues from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification.

Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the Agency. Therefore, we were not able to determine whether any adjustments might be necessary to revenue from donations and fundraising, excess of revenues over expenses, and cash flows from operations for the years ended March 31, 2018 and March 31, 2017, current assets as at March 31, 2018 and March 31, 2017, and net assets as at March 31 and April 1 for both years.

Qualified Opinion

In our opinion, except for the 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 Agency as at March 31, 2018 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.

Chartered Professional Accountants
Licensed Public Accountants
_____, 2018

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Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Statement of operations
year ended March 31, 2018

			Unrestricted	Externally Restricted	Total	Total	
	Ministry of Community and Social services (Schedule 1)	Ministry of Health and Long-term care	Total Operating fund	General Reserve fund	Capital Funds (Note 11)	2018	2017 (Note 3)
	\$	\$	\$	\$	\$	\$	\$
Revenue							
Government subsidies	4,817,896	2,278,769	7,096,665	-	-	7,096,665	7,204,377
Residents' family benefits	682,200	-	682,200	-	-	682,200	684,170
Client fees	219,795	-	219,795	220,898	-	440,693	437,975
One-time funding	2,567	20,895	23,462	-	-	23,462	17,149
Other	49,635	10,742	60,377	125,288	139	185,804	277,028
Amortization of deferred capital contributions (Note 8)	187,609	8,348	195,957	53,070	-	249,027	207,607
Donations and fundraising	-	-	-	179,321	-	179,321	156,714
Temporary admissions	5,538	-	5,538	-	-	5,538	5,297
	5,965,240	2,318,754	8,283,994	578,577	139	8,862,710	8,990,317
Expenses							
Salaries	3,589,108	1,633,244	5,222,352	288,308	-	5,510,660	5,595,093
Employee benefits	773,310	337,510	1,110,820	61,931	-	1,172,751	1,183,534
Allocated administration costs	457,148	200,021	657,169	-	-	657,169	667,655
Repairs and maintenance	118,067	9,204	127,271	-	-	127,271	166,482
Utilities	137,912	13,602	151,514	-	-	151,514	182,124
Fundraising	-	-	-	160,811	-	160,811	163,927
Food costs	141,915	-	141,915	-	-	141,915	144,309
Sundry	38,140	12,539	50,679	56,711	-	107,390	92,473
Purchased services	80,020	-	80,020	21,529	-	101,549	113,065
Supplies	64,768	14,394	79,162	748	-	79,910	80,644
Amortization	307,032	8,361	315,393	88,913	-	404,306	347,596
Rent	-	45,937	45,937	-	-	45,937	47,811
Vehicle operation	34,823	14,377	49,200	-	-	49,200	40,518
Insurance	24,978	10,639	35,617	-	-	35,617	35,622
Mortgage interest	29,031	-	29,031	-	-	29,031	28,948
Recreation	4,429	-	4,429	-	-	4,429	13,360
Personal needs	11,836	-	11,836	-	-	11,836	12,311
Staff training	2,559	1,280	3,839	129	-	3,968	8,683
Staff travel	2,419	4,398	6,817	-	-	6,817	7,433
One-time funding expenses	1,553	13,060	14,613	-	-	14,613	12,427
Bursary	-	-	-	-	-	-	500
	5,819,048	2,318,566	8,137,614	679,080	-	8,816,694	8,944,515
Excess (deficiency) of revenue over expenses	146,192	188	146,380	(100,503)	139	46,016	45,802

The accompanying notes to the financial statements are an integral part of this financial statement.

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Statement of changes in fund balances
year ended March 31, 2018

	Operating Fund	General Reserve Fund (Note 3)	Externally Restricted Capital Funds (Note 11)	2018	2017 (Note 3)
	\$	\$	\$	\$	\$
Balances, beginning of year	-	1,577,434	230,562	1,807,996	1,762,194
Excess (deficiency) of revenue over expenses	146,380	(100,503)	139	46,016	45,802
Interfund transfers	(146,380)	143,504	2,876	-	-
Balances, end of year	-	1,620,435	233,577	1,854,012	1,807,996

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The accompanying notes to the financial statements are an integral part of this financial statement.

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Statement of financial position
as at March 31, 2018

	2018	2017 (Note 3)
	\$	\$
Assets		
Current assets		
Cash	1,125,511	944,072
Term deposit (Note 4)	616,287	609,858
Receivables	189,156	159,635
Prepaid expenses	32,684	23,308
	1,963,638	1,736,873
Capital assets (Notes 3 and 5)	3,974,742	3,845,404
	5,938,380	5,582,277
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities (Note 6)	770,121	479,009
Deferred revenue (Note 7)	169,827	157,225
Current portion of mortgages payable (Note 9)	47,148	44,455
	987,096	680,689
Mortgages payable (Note 9)	727,770	805,678
Deferred capital contributions (Note 3 and 8)	2,369,502	2,287,914
	4,084,368	3,774,281
Commitments and contingencies (Notes 11 and 12)		
Net assets		
Unrestricted		
Operating Fund	-	-
General Reserve Fund	1,620,435	1,577,434
Externally restricted - Capital Funds (Note 10)	233,577	230,562
	1,854,012	1,807,996
	5,938,380	5,582,277

Approved by the Board

_____ Director

_____ Director

The accompanying notes to the financial statements are an integral part of this financial statement.

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Statement of cash flows
year ended March 31, 2018

	2018	2017
	\$	(Note 3) \$
Operating activities		
Excess of revenue over expenses	46,016	45,802
Amortization of capital assets	404,306	347,596
Amortization of deferred capital contributions	(249,027)	(207,607)
Changes in non-cash operating working capital		
Receivables	(29,521)	(97,050)
Prepaid expenses	(9,376)	2,914
Accounts payable and accrued liabilities	291,112	63,822
Deferred revenue	12,602	(7,692)
	466,112	147,785
Financing activity		
Repayment of mortgages payable	(75,215)	(74,884)
Investing activities		
Purchase of capital assets	(533,644)	(631,872)
Receipt of capital contributions (Note 8)	330,615	569,561
(Decrease) increase in term deposit	(6,429)	17,790
	(209,458)	(44,521)
Net increase in cash	181,439	28,380
Cash, beginning of year	944,072	915,692
Cash, end of year	1,125,511	944,072

The accompanying notes to the financial statements are an integral part of this financial statement.

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Notes to the financial statements

March 31, 2018

1. Nature of operations

Cerebral Palsy Parent Council of Toronto - Participation House, Markham ("Participation House" or the "Agency") is a project of the Cerebral Palsy Parent Council of Toronto, providing home, recreation and involvement for multiple disabled adults. Cerebral Palsy Parent Council of Toronto is classified as a registered charity under Section 149.1 of the Income Tax Act (Canada) (the "Act"). Accordingly, it is exempt from taxation and will continue to be exempt as long as it continues to comply with certain requirements of the Act.

2. Summary of significant accounting policies

Basis of presentation

The financial statements of Participation House are the representations of management and have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as set out in Part III of the CPA Handbook ("ASNPO"). The significant accounting policies adopted by Participation House are as follows:

Fund accounting

Revenue and expenses related to the provision of home, recreation and involvement for clients funded by the Ontario Ministry of Community and Social Services ("MCSS") and the Ontario Ministry of Health and Long-Term Care ("MOH") are reported in the Operating Fund.

Revenue and expenses related to activities not funded by MCSS or MOH are reported in the General Reserve Fund.

Revenue and expenses related to certain capital activities are reported in the Externally Restricted Capital Funds (Note 8).

Revenue recognition

Participation House follows the Restricted fund method of accounting for contributions, whereby contributions are recognized as revenue of the appropriate Fund when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred revenue amounts are restricted gifts that relate to activities recorded in general operations and, accordingly, are deferred and recognized as revenue of the Agency's General Reserve Fund in the year in which the related expenses are incurred.

Restricted contributions for the purchase of capital assets are recorded as deferred capital contributions. The amortization of deferred capital contributions is recorded as revenue in the Statement of operations and changes in net assets on the same basis and over the same period as the amortization of the related capital assets.

Net investment income that is not externally restricted is recognized as it is earned in the Statement of operations in the General Reserve Fund. Other externally restricted net investment income is recognized in the Statement of operations of the appropriate Fund.

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Notes to the financial statements

March 31, 2018

2. Summary of significant accounting policies (continued)

Financial instruments

Financial assets and financial liabilities are initially recognized at fair value when Participation House becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost, except for cash and term deposit.

Participation House's financial instruments and their respective measurement base are as follows:

<u>Asset/liability</u>	<u>Measurement</u>
Cash	Fair value
Receivables	Amortized cost
Term deposit	Fair value
Accounts payable and accrued liabilities	Amortized cost
Mortgages payable	Amortized cost

Financial assets measured at amortized cost are assessed at each reporting date for indications of impairment. If such impairment exists, the asset is written down and the resulting impairment loss is recognized in the Statement of operations.

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 over the estimated useful lives of the assets on the straight-line basis, as follows:

Buildings	5 – 40 years
Parking lots	15 years
Leasehold improvements	Over term of lease
Furnishings	10 years
Vehicles	5 years
Equipment (including computers and software)	3 years

Participation House reviews the carrying amounts of its capital assets regularly. If the capital assets no longer have any long-term service potential to Participation House, the excess of the net carrying amount over any residual value is recognized as an expense in the Statement of operations.

Contributed materials and services

Contributed materials and services are recognized at their fair value in the financial statements when the amount can be reasonably estimated and when the materials and services are used in the normal course of the Agency's operations and would otherwise have been purchased.

Many volunteers are involved in assisting the Agency in carrying out its service delivery activities. Because of the difficulty of determining their hours involved and their fair value, contributed services are not recognized in the financial statements.

Allocation of expenses

Participation House has several locations which provide care for disabled adults. The costs of each location include the costs of personnel, premises and other expenses that are directly related to the location. Participation House also incurs a number of general support expenses that are common to the administration of the Agency and each of its locations.

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Notes to the financial statements

March 31, 2018

2. Summary of significant accounting policies (continued)

Allocation of expenses (continued)

All centralized organizational support expenses are allocated among the various locations through an appropriate basis of allocation that is applied consistently each year. The allocated expenses include audit fees paid for external audit services; legal fees on general matters; administrative staff salaries and benefits, and miscellaneous office supplies. These expenses are allocated based on the proportionate percentage of the operating subsidies received per location in the prior year.

Use of estimates

The preparation of financial statements in accordance 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 disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Accounts requiring some degree estimation and assumptions include accounts receivable, accounts payable and accrued liabilities and deferred revenue and capital assets and deferred capital contributions (the useful lives of assets).

3. Change in accounting policy

Effective April 1, 2016, Participation House adopted Canadian accounting standards for not-for-profit organizations 4431 Tangible capital assets held by not-for-profit organizations (the "Standard") on a retrospective basis. The Standard establishes criteria to determine the amount at which to recognize tangible capital assets and the related amortization.

Previously, capital assets financed by mortgage loans were recorded at original cost and amortization was recorded at an amount equal to the principal repayment. Equipment, furniture, renovations, vehicles and other capital assets were expensed in the year of acquisition.

The impact of the change is as follows:

i) On balances as at April 1, 2016:

	As previously reported	Change in balances	As restated
	\$	\$	\$
Assets			
Capital assets	925,017	2,636,114 (a)	3,561,131
Total assets	2,557,164	2,636,114 (a)	5,193,278
Liabilities			
Deferred capital contributions	-	1,925,960 (b)	1,925,960
Total liabilities	1,505,121	1,925,960 (b)	3,431,081
Net assets			
General Reserve Fund	856,598	710,154	1,566,752
Total net assets	1,052,043	710,154	1,762,197

(a) The \$2,636,114 represents amounts capitalized (that were previously expensed) of \$3,766,418, less accumulated amortization of \$1,130,304 up to April 1, 2016, in accordance with the capitalization policy outlined in Note 2.

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Notes to the financial statements

March 31, 2018

3. Change in accounting policy (continued)

i) (continued)

(b) The \$1,925,960 represents amounts contributed for the purchase of capital assets of \$2,389,835 (that were previously included in revenue), less accumulated amortization of \$463,875 up to April 1, 2016, in accordance with the accounting policy outlined in Note 2 above.

ii) On balances as at, and for the year ended, March 31, 2017:

	As at March 31, 2017, as previously reported	Change in balances	As at March 31, 2017, as restated
	\$	\$	\$
Assets			
Capital assets	850,133	2,995,271	3,845,404
Total assets	2,587,006	2,995,271	5,582,277
Liabilities			
Deferred capital contributions	-	2,287,914	2,287,914
Total liabilities	1,486,367	2,287,914	3,774,281
Net assets			
General Reserve Fund	870,077	707,357	1,577,434
Total net assets	1,100,639	707,357	1,807,996
	For the year ended March 17, 2017, as previously reported	Change in balances	For the year ended March 17, 2017, as restated
	\$	\$	\$
Revenue			
One-time funding	520,156	(503,007)	17,149
Amortization of deferred capital contributions	-	207,607	207,607
Donations and fundraising	223,268	(66,554)	156,714
Total revenue	9,352,271	(361,954)	8,990,317
Expenses			
Repairs and maintenance	784,483	(618,001)	166,482
Fundraising	163,787	140	163,927
Sundry	100,421	(7,948)	92,473
Purchased services	126,410	(13,345)	113,065
Supplies	85,789	(5,145)	80,644
Amortization	74,884	272,712	347,596
One-time funding expense	-	12,427	12,427
Total expenses	9,303,675	(359,160)	8,944,515
Excess of revenue over expenses	48,596	(2,794)	45,802

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Notes to the financial statements

March 31, 2018

3. Change in accounting policy (continued)

The 2017 comparative amounts included in these financial statements have been amended to include the above-noted amounts.

4. Term deposit

The term deposit bears interest at 1.50% (2017 - 0.85%) and matures on June 8, 2018 (2017 - May 1, 2017).

5. Capital assets

Capital assets consist of the following:

			2018	2017
	Cost	Accumulated amortization	Net book value	Net book value
	\$	\$	\$	\$
Land	323,845	-	323,845	323,845
Parking lots	444,864	186,211	258,653	279,597
Building	4,656,112	1,721,179	2,934,933	2,922,507
Furniture	186,901	61,407	125,494	62,444
Vehicle	227,349	159,659	67,690	95,113
Equipment	556,292	292,165	264,127	161,898
	6,395,363	2,420,621	3,974,742	3,845,404

6. Accounts payable and accrued liabilities

Included in Accounts payable and accrued liabilities are government remittances of \$71,528 (2017 - \$73,444).

7. Deferred revenue

	2018	2017
	\$	\$
Balance, beginning of year	157,225	164,917
Amounts received during the year	164,693	167,602
Amounts recognized as revenue	(152,091)	(175,294)
Balance, end of year	169,827	157,225

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Notes to the financial statements

March 31, 2018

8. Deferred capital contributions

Deferred capital contributions represent the unamortized amount of contributions received for the purchase of capital assets.

	2018	2017
	\$	\$
Balance, beginning of year	2,287,914	1,925,960
Add: Contributions received	330,615	569,561
Less amortization	(249,027)	(207,607)
Balance, end of year	2,369,502	2,287,914

9. Mortgages payable

	2018	2017
	\$	\$
Mortgage payable, refinanced during fiscal 2017, bears interest at 4.10%, is repayable in blended monthly instalments of \$4,375, and is secured by the Farintosh Group Home. The mortgage matures on February 25, 2022	583,671	641,339
Mortgage payable, refinanced during fiscal 2016, bears interest at 1.716%, is repayable in blended monthly instalments of \$1,748, and is secured by the Henderson Group Home and a general assignment of related rents. The mortgage matures on February 1, 2021	191,247	208,794
	774,918	850,133
Less current portion	(47,148)	(44,455)
Mortgages payable	727,770	805,678

Minimum principal repayments under the existing terms to the maturity dates are as follows:

	\$
2019	47,148
2020	45,937
2021	186,858
2022	494,975
	774,918

Both mortgages are funded by the MCSS.

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Notes to the financial statements

March 31, 2018

10. Externally restricted capital funds

			2018	2017
	Capital Campaign Fund	Henderson Capital Replacement Reserve Fund	Total	Total
	\$	\$	\$	\$
Balance, beginning of year	204,372	26,190	230,562	227,558
Interest income	-	139	139	128
Transfer from Operating Fund	-	2,876	2,876	2,876
Balance, end of year	204,372	29,205	233,577	230,562

The Capital Campaign Fund was established in fiscal 2007 for the purpose of accumulating donations to assist in financing the costs of the Farintosh Group Home. Construction of the Farintosh Group Home was completed in July 2008, and all subsequent donations received are restricted against future replacement or construction costs.

The Henderson Capital Replacement Reserve Fund reports only restricted resources that are to be used for capital expenditures of the Henderson Group Home based on guidelines provided by the MCSS. The funds must be placed in a segregated account.

11. Commitments

Participation House has entered into agreements to lease certain equipment. Minimum rent payable for these items in aggregate and for each of the following years is as follows:

	\$
2018	11,530
2019	10,840
2020	6,495
2021	3,710
	21,045

12. Contingencies

The Agency has guaranteed employee credit cards for certain of its employees up to \$42,000 (2017 - \$42,000).

13. Employee future benefits

Participation House offers a retirement savings plan to its non-union employees. As part of the collective agreement, all full time and part time union employees who had passed the probationary period are covered under the Multi Sector Pension Plan ("MSPP"). This Pension Plan is a defined benefit plan and has a two year vesting period. According to the agreement with MSPP, Participation House has no obligation to provide benefits established by MSPP beyond the obligation to make contributions pursuant to the Collective Agreement.

Participation House matches the employee contributions up to a maximum of 5.25% of the wages. The total contributions made by Participation House during the year were \$291,720 (2017 - \$293,209).

Cerebral Palsy Parent Council of Toronto - Participation House, Markham

Notes to the financial statements

March 31, 2018

14. Residents' trust funds

Participation House holds funds in trust for residents. The funds do not belong to Participation House, and accordingly are not included on the Statement of financial position. The Residents' Trust Funds amounted to \$331,111 as at March 31, 2018 (2017 - \$297,016).

15. Financial instrument risks

The Agency's main financial instrument risk exposure is detailed as follows.

Liquidity risk

The Agency's liquidity risk represents the risk that the Agency could encounter difficulty in meeting obligations associated with financial liabilities. The Agency is, therefore, exposed to liquidity risk with respect to its accounts payable and accrued liabilities and mortgages payable.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Agency is exposed to interest rate risk with respect to term deposits and its mortgages payable.

16. Comparative amounts

Certain comparative amounts have been reclassified to conform to the current year's presentation.

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Cerebral Palsy Parent Council of Toronto Participant House, Markham

MCSS - Ministry of Community and Social Services Fund Projects
year ended March 31, 2018

						2018	2017
	Detail code 8847	Detail code 9112	Detail code 9131	Detail code 8917	Detail code 8849		
	Group Living Residents	Supported Independent Living (Cliffwood)	Community Participation Services and Support	Partnership Facility Renewal - Capital	Dedicated Supportive Housing	Total	Total
	\$	\$	\$	\$	\$	\$	\$
Revenue							
Government subsidies	4,401,570	94,910	276,277	-	45,139	4,817,896	4,935,280
Residents' family benefits	682,200	-	-	-	-	682,200	684,170
Client fees	10,965	-	208,830	-	-	219,795	227,403
One-time funding	2,556	-	-	11	-	2,567	10,579
Other	38,540	66	13	-	11,016	49,635	71,332
Amortization of deferred capital contributions	187,609	-	-	-	-	187,609	176,135
Temporary admissions	5,538	-	-	-	-	5,538	5,594
	5,328,978	94,976	485,120	11	56,155	5,965,240	6,110,493
Expenditures							
Salaries	3,139,090	72,285	369,733	-	8,000	3,589,108	3,748,948
Employee benefits	689,218	5,831	78,261	-	-	773,310	796,235
Allocated administration costs	422,805	9,200	25,143	-	-	457,148	456,669
Repairs and Maintenance	106,002	-	213	-	11,852	118,067	192,437
Utilities	129,900	287	-	-	7,725	137,912	169,029
Food costs	141,915	-	-	-	-	141,915	144,309
Sundry	32,040	-	6,100	-	-	38,140	37,016
Purchased services	76,467	-	-	-	3,553	80,020	103,661
Supplies	59,772	147	4,849	-	-	64,768	66,952
Depreciation	289,485	-	-	-	17,547	307,032	308,013
Vehicle operation	34,150	673	-	-	-	34,823	27,779
Insurance	19,245	443	1,290	-	4,000	24,978	25,079
Mortgage interest	25,598	-	-	-	3,433	29,031	28,948
Recreation	4,429	-	-	-	-	4,429	7,366
Personal needs	11,836	-	-	-	-	11,836	12,311
Staff training	2,559	-	-	-	-	2,559	5,347
Staff travel	2,254	-	165	-	-	2,419	3,231
One Time Funding Expenses	1,553	-	-	-	-	1,553	9,640
	5,188,318	88,866	485,754	-	56,110	5,819,048	6,142,970
Excess (deficiency) of revenue over expenditures	140,660	6,110	(634)	11	45	146,192	(32,477)

The accompanying notes to the financial statements are an integral part of this financial statement.