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**RAINCITY HOUSING AND SUPPORT SOCIETY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
MARCH 31, 2020**

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## INDEPENDENT AUDITORS' REPORT

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To the Members of RainCity Housing and Support Society

### Report on the Financial Statements

#### Qualified Opinion

We have audited the financial statements of RainCity Housing and Support Society (the "Society"), which comprise the statement of financial position as at March 31, 2020, and the statements of revenues and expenses, changes in net assets, changes in replacement reserve fund and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2020, 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 Qualified Opinion

In common with many charitable organizations, the Society derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of donation revenue was limited to the amounts recorded in the records of the Society and we were unable to determine whether any adjustments might be necessary to donation revenue, deficiency of revenues over expenses, and cash flows from operations for the years ended March 31, 2020 and 2019, total assets as at March 31, 2020 and 2019, and net assets at both the beginning and end of the March 31, 2020 and 2019 years. In addition, the Society amortizes the cost of its Triage building funded by the British Columbia Housing Management Commission at an annual amount equivalent to the principal reduction of the mortgage payable during the year. In this respect the financial statements are not in accordance with Canadian accounting standards for not-for-profit organizations. The effects of this departure from Canadian accounting standards for not-for-profit organizations have not been determined. Our audit opinion on the financial statements for the year ended March 31, 2019 also contained a qualification because of these matters.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit 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 Society's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

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



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## INDEPENDENT AUDITORS' REPORT

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### **Auditors' 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 Society'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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 Society 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.



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## INDEPENDENT AUDITORS' REPORT

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### **Other Matter**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole.

The supplementary information on the operating results of individual programs included in Schedules 1 through 21 is presented for purposes of additional information. These Schedules are required by the British Columbia Housing Management Commission and are not in accordance with Canadian accounting standards for not-for-profit organizations.

Such supplementary information has been subjected to the auditing procedures applied in the audit of the financial statements. In our opinion, except for the presentation format required by British Columbia Housing Management Commission on the Schedules, the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### **Report on Other Legal and Regulatory Requirements**

As required by the British Columbia Societies Act, we report that, in our opinion, the Society's financial statements have been prepared following Canadian accounting standards for not-for-profit organizations applied on a consistent basis with the previous year.

*Manning Elliott LLP*

Chartered Professional Accountants

Vancouver, British Columbia

September 10, 2020

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31 2020**

	2020	2019
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 5,913,180	\$ 4,576,701
Accounts receivable	971,089	189,057
Prepaid expenses and inventory	233,496	143,228
	7,117,765	4,908,986
RESTRICTED CASH AND INVESTMENTS (Note 3)	1,564,329	1,482,983
CAPITAL ASSETS (Note 4)	56,455,362	58,288,236
	\$ 65,137,456	\$ 64,680,205
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 2,026,655	\$ 665,968
Wages payable	1,441,689	1,057,153
Government remittances payable	67,621	42,090
Tenant deposits	35,583	36,383
Deferred revenue	4,043,058	3,586,725
Debt due within one year (Note 5)	2,036,829	-
Scheduled cash repayments of long-term debt (Note 5)	823,855	847,378
	10,475,290	6,235,697
LONG-TERM DEBT (Note 5)	30,440,792	33,301,476
FORGIVABLE LOANS (Note 6)	15,121,441	15,359,638
DEFERRED CAPITAL CONTRIBUTIONS (Note 7)	9,332,380	9,705,127
	65,369,903	64,601,938
OPERATING LEASE COMMITMENTS (Note 12)		
CONTINGENT LIABILITY (NOTE 14)		
COVID-19 RISK (NOTE 15)		
<b>NET ASSETS</b>		
<b>UNRESTRICTED</b>		
Operating Funds	(3,093,680)	(2,602,030)
Society Fund	692,659	593,479
<b>RESTRICTED</b>		
Capital Asset Fund	860,758	853,257
Replacement Reserve Fund	1,307,816	1,233,561
	(232,447)	78,267
	\$ 65,137,456	\$ 64,680,205

Director

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Director

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**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31 2020**

	Operating Funds	Society Fund	Capital Asset Fund	Replacement Reserve Fund	2020	2019
NET ASSETS (DEFICIT), BEGINNING OF YEAR	\$ (2,602,030)	\$ 593,479	\$ 853,257	\$ 1,233,561	\$ 78,267	\$ 825,668
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR	784,971	99,180	(1,218,572)	23,707	(310,714)	(747,401)
Repayment of long-term debt	(847,378)	-	847,378	-	-	-
Purchase of capital assets	(358,979)	-	358,979	-	-	-
Deferred capital contributions received	43,013	-	(43,013)	-	-	-
Forgivable loans received	317,713	-	(317,713)	-	-	-
INTERFUND TRANSFERS:						
Transfer from Operating Funds to Capital Asset Fund (Note 1(c))	(380,442)	-	380,442	-	-	-
Transfer from Replacement Reserve Fund (Note 8)	233,261	-	-	(233,261)	-	-
Transfer to Replacement Reserve Fund (Note 8)	(283,809)	-	-	283,809	-	-
NET ASSETS (DEFICIT), END OF YEAR	\$ (3,093,680)	\$ 692,659	\$ 860,758	\$ 1,307,816	\$ (232,447)	\$ 78,267

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF CHANGES IN REPLACEMENT RESERVE FUND**  
**FOR THE YEAR ENDED MARCH 31 2020**

	Triage Building	Lux	Vivian	Budzey	Gordon	Fraser Street	2020	2019
REPLACEMENT RESERVE FUND, BEGINNING OF YEAR	\$ 65,304	\$ 327,964	\$ 144,083	\$ 303,111	\$ 67,896	\$ 325,203	\$ 1,233,561	\$ 1,088,883
Provision	11,800	69,831	17,280	127,008	25,920	31,970	283,809	283,809
Interest earned	1,103	5,959	2,978	5,722	1,292	6,653	23,707	25,639
Expenses	(25,559)	(99,725)	(192)	(76,658)	(11,376)	(19,751)	(233,261)	(164,770)
REPLACEMENT RESERVE FUND, END OF YEAR	\$ 52,648	\$ 304,029	\$ 164,149	\$ 359,183	\$ 83,732	\$ 344,075	\$ 1,307,816	\$ 1,233,561
Expenses comprised of:								
Appliances	\$ 3,209	\$ 14,692	\$ -	\$ 16,122	\$ 1,543	\$ 15,635	\$ 51,202	\$ 38,999
Flooring	2,601	33,236	-	-	5,192	-	41,029	12,194
Painting	690	11,625	192	18,791	3,877	3,286	38,461	40,005
Furnace / Boiler	-	2,527	-	-	-	-	2,527	445
Hot water tanks	7,380	-	-	-	-	-	7,380	20,783
Air conditioning	3,756	-	-	5,035	-	-	8,791	8,179
Countertops	-	-	-	-	-	-	-	925
Paving	-	-	-	-	-	-	-	-
Roofing	-	-	-	-	-	-	-	-
Window coverings	374	2,018	-	682	763	830	4,667	4,899
Deck / Deck coverings	-	-	-	-	-	-	-	-
Fencing	-	-	-	-	-	-	-	-
Playground equipment	-	-	-	-	-	-	-	-
Security gate	-	3,098	-	26,392	-	-	29,490	1,896
Other: Room renovation	7,549	32,529	-	9,636	-	-	49,714	36,445
TOTAL EXPENSES	\$ 25,559	\$ 99,725	\$ 192	\$ 76,658	\$ 11,376	\$ 19,751	\$ 233,261	\$ 164,770

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES**  
**FOR THE YEAR ENDED MARCH 31 2020**

	<b>2020</b>	<b>2019</b>
<b>REVENUES</b>		
British Columbia Housing Management Commission	\$ 17,311,757	\$ 13,848,420
Vancouver Coastal Health Authority	8,879,288	8,280,154
Rent	3,299,305	2,615,156
Start-up and organizational funding	2,157,610	734,064
British Columbia Housing Management Commission subsidy (Note 1(c))	1,335,192	1,335,192
Fraser Health Authority	1,152,339	1,202,273
Amortization of forgivable loans (Note 6)	555,910	555,910
Amortization of deferred capital contributions (Note 7)	415,760	419,941
Government of Canada (Note 10)	411,107	592,494
Interest and other	243,183	168,875
Donations (Note 9)	169,569	263,766
	<b>35,931,020</b>	<b>30,016,245</b>
<b>EXPENSES</b>		
Wages and employee benefits (Note 11 and 13)	25,423,689	20,319,120
Amortization of capital assets	2,191,853	2,203,836
Maintenance and repairs	1,378,085	1,428,622
Food and supplies	1,196,480	1,138,459
Client engagements and peer workers	1,017,269	1,114,926
Utilities	984,745	857,935
Mortgage interest	953,614	1,000,579
IT maintenance	353,750	275,806
Garbage	325,777	268,233
Travel	305,063	251,681
Rent supplements	288,623	267,100
Rent and property taxes	266,561	239,048
Start-up cost for new shelters	207,385	250,385
Office and miscellaneous	207,056	176,414
Janitorial supplies and linen	204,461	160,828
Insurance	176,994	138,459
Equipment and furniture	173,598	121,714
Telephone	170,380	149,096
Pest control	85,803	81,794
Consulting	84,952	51,284
Resource development	82,263	123,104
Education and staff development	75,599	61,792
Professional fees	70,638	62,500
Payroll and bank charges	11,592	11,619
Board	5,504	9,312
	<b>36,241,734</b>	<b>30,763,646</b>
<b>DEFICIENCY OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>\$ (310,714)</b>	<b>\$ (747,401)</b>



**RAINCITY HOUSING AND SUPPORT SOCIETY****STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED MARCH 31 2020**

	<b>2020</b>	<b>2019</b>
CASH FROM (USED IN):		
OPERATING ACTIVITIES		
Deficiency of revenues over expenses for the year	\$ (310,714)	\$ (747,401)
Items not involving cash:		
Amortization of forgivable loans	(555,910)	(555,910)
Amortization of deferred capital contributions	(415,760)	(419,941)
Amortization of capital assets	2,191,853	2,203,836
	909,469	480,584
Change in non-cash working capital items:		
Accounts receivable	(782,032)	371,617
Prepaid expenses and inventory	(90,268)	(33,443)
Accounts payable and accrued liabilities	1,360,687	60,724
Wages payable	384,536	225,254
Government remittances payable	25,531	(165,100)
Tenant deposits	(800)	-
Deferred revenue	456,333	347,231
	2,263,456	1,286,867
FINANCING ACTIVITIES		
Deferred capital contributions received	43,013	27,109
Repayment of long-term debt	(847,378)	(819,327)
Forgivable loans received	317,713	37,287
	(486,652)	(754,931)
INVESTING ACTIVITIES		
Purchase of capital assets, net of disposals	(358,979)	(74,560)
Purchase of investments, net of disposals	(7,091)	(6,597)
	(366,070)	(81,157)
INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR	1,410,734	450,779
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	5,810,262	5,359,483
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 7,220,996	\$ 5,810,262
CASH AND CASH EQUIVALENTS ARE COMPRISED OF:		
Cash	\$ 5,913,180	\$ 4,576,701
Restricted cash (Note 3)	1,307,816	1,233,561
	\$ 7,220,996	\$ 5,810,262

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**RAINCITY HOUSING AND SUPPORT SOCIETY****NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020**

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**NATURE OF OPERATIONS**

The Society's mandate is to provide a continuum of housing and support opportunities for people with mental health, substance use and other challenges. The Society has a low barrier and housing first approach and currently runs around twenty-five programs covering emergency housing, transitional housing, women's housing, long-term housing, outreach programs, food services and community living support. The geographical area covers Vancouver, Sechelt, Coquitlam, Maple Ridge, Richmond, Surrey and Chilliwack.

In this financial year and as part of its strategic plan, the Society has been focusing on two areas:

- Strengthening its internal infrastructure so it can support the organization in a more sustainable way. Two critical departments (Information Systems and Human Resources) have been re-established with bigger and stronger teams to meet current and future needs.
- Moving forward and focusing on improving the health and safety of its program staff by creating spaces for learning in the workplace, by opening up spaces for staff who identify as black, indigenous, and other people of color, and encouraging peer mentors to be part of the expanding peer services work.

The opioid crisis is still on-going and the loss of life of community members continues to impact the Society in many different ways.

The Society's current five-year strategic plan is for 2019 – 2023. The strategic goals are:

- improve the psychological health and safety of the workplace
- develop and implement an agency-wide learning and development strategy
- develop and embed a culture of continuous improvement and collective accountability throughout the organization
- achieve a scalable and sustainable infrastructure to drive the ongoing operational and strategic goals of the organization
- partner with others in the community to influence system change as it relates to housing and supports for communities of people experiencing marginalization
- influence change in practice related to housing and supports for communities of people experiencing marginalization

The Society is a registered charity for the purposes of the Income Tax Act and is accordingly exempt from income taxes. The Society transitioned to the British Columbia Societies Act as of May 2017.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have, in management's opinion, been prepared within reasonable limits of materiality using the significant accounting policies noted below:

**a) Basis of presentation**

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") under Part III of the CPA Canada Handbook – Accounting, except as described in the following paragraph. Financial statements prepared in accordance with ASNPO are also in accordance with Canadian generally accepted accounting principles ("GAAP").

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**RAINCITY HOUSING AND SUPPORT SOCIETY****NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020**

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## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## a) Basis of presentation (Continued)

In addition to following ASNPO, the Society must also comply with the basis of accounting required by British Columbia Housing Management Commission ("BCHMC"). The BCHMC basis of accounting differs materially from ASNPO because amortization is not provided on the Triage building over its estimated useful life, but rather at a rate equal to the annual principal reduction of the mortgage.

## b) Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Deferred revenue represents operating funding received in the current period that is designated for the following period.

Deferred contributions represent restricted funding received in the current period that is related to a subsequent period. Included in deferred capital contributions are contributions that are restricted for the purchase of capital assets. These contributions will be amortized and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets.

Investment income is recognized in the period the investment income is earned.

## c) Presentation of net assets

The net assets of the Operating Funds relate to the Society's housing and client care activities.

The net assets of the Society Fund relate to the Society's fundraising and organizational management activities.

The net assets of the Replacement Reserve Fund relate to funds reserved for capital asset replacement and repair activities.

The net assets of the Capital Asset Fund represent the Society's investment in capital assets, which is calculated as capital assets, less scheduled cash repayments of long-term debt, less long-term debt, less forgivable loans, less deferred capital contributions (excluding the Stephen Brown Memorial Fund), plus the difference in the change of the Budzey building and Budzey debt, as described below.

The Budzey building is primarily funded through a mortgage with MCAP Financial Corporation and is amortized on a straight-line basis over its useful life of 35 years in accordance with accounting standards for not-for-profit organizations. Consequently, the amortization is significantly higher than the principal reduction of the related debt, causing the building to be drawn down at a higher rate than the debt, which is funded by Operating Funds. This difference is accounted for in the transfer of \$380,442 (2019 - \$328,588) from Operating Funds to the Capital Asset Fund and to ensure the Capital Asset Fund is not in a deficit position.

During the year, the Society received an operating subsidy of \$1,335,192 (2019 - \$1,335,192) from British Columbia Housing Management Commission to cover the mortgage costs of the Budzey building. A portion of this subsidy has been internally restricted and included within the transfer to account for the difference in the change in the Budzey building and Budzey debt.

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**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d) Financial instruments

i) Measurement

The Society's financial instruments consist of cash and investments, accounts receivable, accounts payable, long-term debt, and forgivable loans.

The Society initially measures all of its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Society subsequently measures all of its financial assets and liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value of financial instruments carried at fair value are recognized in the statement of revenues and expenses.

ii) Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down that is determined is recognized in the statement of revenues and expenses. A previously recognized impairment loss may be reversed to the extent of any improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of revenues and expenses in the period in which it is determined.

iii) Transactions

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of any write-down that is determined is recognized in the statement of revenues and expenses. A previously recognized impairment loss may be reversed to the extent of any improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of revenues and expenses in the period in which it is determined.

e) Cash and cash equivalents

Cash and equivalents consist of cash on hand and highly liquid investments having a maturity of three months or less from the date of acquisition or which are convertible to cash on demand.

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**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f) Capital assets

Capital assets are recorded at cost and amortized annually on the declining balance basis as follows:

Office equipment	25%
Computer equipment and software	30%
Furniture and fixtures	20%
Automobiles	30%

Buildings and leasehold improvements:

- The Triage building was constructed on a land leasehold interest. The land leasehold interest is amortized on a straight-line basis over 59 years which commenced on March 31, 1994. The Triage building is amortized at a rate equal to the annual principal reduction of the mortgage as required by BCHMC.
- The Princess Rooms building is amortized on a straight-line basis over 13 years commencing on April 1, 2010. Improvements are amortized over the same useful life.
- The Vivian building is amortized on a straight-line basis over 26 years commencing April 1, 2011. Improvements are amortized on a straight-line basis over 30 years which commenced on April 1, 2007.
- The Fraser Street building is amortized on a straight-line basis over 35 years which commenced on April 1, 2007.
- The Lux building is amortized on a straight-line basis over 42 years which commenced on April 1, 2009.
- The Budzey building is amortized on a straight-line basis over 35 years which commenced on April 1, 2015.
- The leasehold improvements to the Maple Ridge building are amortized on a straight-line basis over 5 years based on the lease term, which commenced on July 10, 2017.

Effective April 1, 2019, the Society adopted Section 4433 'Tangible capital assets held by not-for-profit organizations', which replaces Section 4431 of the same name. The new section clarifies that not-for-profit organizations apply the requirements for componentization in Section 3061 'Property, Plant and Equipment', refines the guidance regarding the write-down of tangible capital assets and provides additional guidance on accounting for the cost of a contributed capital asset.

Adoption of the new section did not have any impact on the reported amounts of the Society's capital assets.

The Society's policy is to record a write-down to a capital asset's fair value or replacement cost when conditions indicate that a capital asset is impaired. Such conditions include when the Society's value of future economic benefits or service potential associated with the capital asset is less than its net carrying amount. Write-downs are recognized as an expense in the statement of revenues and expenses and are not reversed. To March 31, 2020, no impairments have been recorded.

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**RAINCITY HOUSING AND SUPPORT SOCIETY****NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020**

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## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## g) Replacement reserve

The replacement reserve represents an internally designated provision as well as provisions specified by BCHMC for capital asset replacement and equipment repairs and maintenance.

## h) Forgivable loans

Forgivable loans used to acquire capital assets are accounted for in the same manner as contributions restricted for the same purpose, whereby revenue is recognized on the same basis as the amortization expense related to the acquired capital assets.

## i) Employee future benefits

The cost of employee future benefits earned by the Society's employees is disclosed in Note 11. Although the benefits have been earned under defined benefit plans, because they are multi-employer plans, sufficient information to follow the accounting standards on defined benefit plans is not available. Accordingly, the Society accounts for its employees' pension benefits by following accounting standards for defined contribution plans whereby the costs for the period are recognized as an expense.

## j) Donated services and materials

The Society benefits greatly from donated services in the form of volunteer time, the value of which is not determinable. Donated services are consequently not recognized in these financial statements.

The Society records contributed materials at their fair value when fair value is readily determinable and when the materials and services are used in the normal course of operations and would otherwise have been purchased.

## k) Use of estimates

The preparation of the financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions about future events that affect the reported amounts of assets, liabilities, revenues and expenses as at the end of, or during, the reporting period. Management believes that the estimates used are reasonable and prudent, however, actual results could differ from those estimates. Significant areas requiring the use of management estimates relate to the valuation of accounts receivable, the determination of the useful lives of assets used for calculating amortization, amortization of forgivable loans, recognition of deferred capital contributions, the amounts recorded as accrued liabilities and disclosures about contingencies and commitments at the date of the financial statements.

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**RAINCITY HOUSING AND SUPPORT SOCIETY****NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020**

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**2. FINANCIAL INSTRUMENTS RISKS**

The Society's financial instruments are described in Note 1(d). In management's opinion, the Society is not exposed to significant credit, liquidity, market, currency, interest rate or other price risks arising from these financial instruments, except as described below. In addition, the Society is not exposed to any material concentrations of risk and there has been no significant change in risk exposures from the prior year, except as described below.

**Credit risk:**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Society is exposed to this risk mainly in respect of its accounts receivable. The Society maintains, if deemed necessary, provision for potential credit losses, and any such losses to date have been within management's expectations.

Although the COVID-19 health pandemic has had a significant impact on many organizations as explained in Note 15, based on the nature of the Society's accounts receivable, management has determined the Society's credit risk to be minimal and will continue to monitor receivables to mitigate any potential credit risk.

**Liquidity risk:**

Liquidity risk is the risk that the Society will encounter difficulty in meeting obligations associated with liabilities. The Society's ability to meet obligations depends on the funding received by various organizations. The Society controls liquidity risk by managing its working capital and cash flows.

There is increased liquidity risk as a result of the COVID-19 health pandemic as explained in Note 15, as there is risk that the Society may be unable to receive additional funding from its funders. The Society will continue to monitor its cash flows and pro-actively communicate with all parties to mitigate this risk and anticipates that its cash reserves will adequately minimize liquidity risk.

**Market risk:**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

**Interest rate risk:**

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Society is exposed to interest rate risk through the Society's investments and debt. In seeking to minimize the risks from interest rate fluctuations, the Society manages exposure through its normal operating and financing activities. The Society controls interest rate risk by being conscious of market rates when investing and obtaining debt.

Unless otherwise noted, it is management's opinion that the Society is not exposed to currency risk or other price risk arising from these financial instruments.

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

3. RESTRICTED CASH AND INVESTMENTS

Cash and investments designated for specific purposes are segregated as follows:

	<b>2020</b>	<b>2019</b>
Replacement Reserve Fund:		
Restricted cash	\$ 1,307,816	\$ 1,233,561
Society Fund:		
Long-term investments	107,567	107,567
Stephen Brown Memorial Fund (Vancouver Foundation)	148,946	141,855
	<b>\$ 1,564,329</b>	<b>\$ 1,482,983</b>

4. CAPITAL ASSETS

	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Net Book Value</b>	<b>2020</b>	<b>2019</b>
Office equipment	\$ 18,516	\$ 18,516	\$ -	\$ -	-
Computer equipment and software	392,756	221,622	171,134	-	244,477
Furniture and fixtures	16,069	14,485	1,584	-	1,980
Automobiles	290,341	197,847	92,494	-	69,057
	<b>717,682</b>	<b>452,470</b>	<b>265,212</b>	<b>265,212</b>	<b>315,514</b>
Triage building:					
Land leasehold interest	412,500	188,783	223,717	-	230,709
Building and improvements	4,329,055	2,769,234	1,559,821	-	1,716,609
	<b>4,741,555</b>	<b>2,958,017</b>	<b>1,783,538</b>	<b>1,783,538</b>	<b>1,947,318</b>
Princess Rooms:					
Land	651,313	-	651,313	-	651,313
Building and improvements	1,716,183	1,605,745	110,438	-	165,494
	<b>2,367,496</b>	<b>1,605,745</b>	<b>761,751</b>	<b>761,751</b>	<b>816,807</b>
Vivian:					
Land	235,000	-	235,000	-	235,000
Building	2,291,000	793,037	1,497,963	-	1,586,078
Building improvements	1,397,112	605,410	791,702	-	838,272
	<b>3,923,112</b>	<b>1,398,447</b>	<b>2,524,665</b>	<b>2,524,665</b>	<b>2,659,350</b>
Fraser Street:					
Building	6,876,736	2,420,262	4,456,474	-	4,334,775
Lux:					
Building	21,906,020	5,713,940	16,192,080	-	16,711,508
Budzey:					
Building	35,489,577	5,069,939	30,419,638	-	31,433,625
Maple Ridge:					
Leasehold improvements	96,304	44,300	52,004	-	69,339
	<b>\$ 76,118,482</b>	<b>\$ 19,663,120</b>	<b>\$ 56,455,362</b>	<b>\$ 56,455,362</b>	<b>\$ 58,288,236</b>



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**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

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4. CAPITAL ASSETS (Continued)

Capital assets acquired during the year, net of disposals, are as follows:

	<b>2020</b>	<b>2019</b>
Fraser Street building	\$ 314,814	\$ 39,752
Automobiles	44,165	20,512
Computer equipment and software	-	14,296
	<b>\$ 358,979</b>	<b>\$ 74,560</b>

The Triage building was constructed in 1994 on a land leasehold interest.

The Princess Rooms land and building were acquired in 2001 through a contribution from the Government of Canada. In 2010, an additional contribution was received for building improvements.

The Vivian land and building were donated to the Society in February 2011 and recognized at their appraised value of \$2,526,000. Between 2007 and February 2011 the Society leased the premises. The Vivian building improvements relate to restoration costs incurred in 2007 during the Society's lease of the premises.

The land at Fraser Street has been leased from the City of Vancouver for a term of 60 years, commencing January 1, 2006, for total consideration of \$10.

The land at the Lux has been leased from the City of Vancouver for a term of 60 years, commencing March 30, 2007, for total consideration of \$10.

The land at the Budzey has been leased from the City of Vancouver for a term of 60 years, commencing November 1, 2012, for total consideration of \$10.

The building at Maple Ridge has been leased from Offwest Holdings Ltd. for a term of 5 years, commencing July 10, 2017. The leasehold improvements are amortized on a straight-line basis over the lease term.

Included within the Budzey building is the Society's office administrative space owned by the Society, representing a cost and accumulated amortization of \$2,594,288 and \$358,078, respectively (2019 - \$2,594,288 and \$287,098).

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**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

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## 5. LONG-TERM DEBT

	<b>2020</b>	<b>2019</b>
MCAP Financial Corporation mortgage, maturing August 1, 2025, bearing interest at 2.80% per annum, secured by property (Budzey), payable at \$119,641 per month, including interest.	\$ 29,436,325	\$ 30,043,377
Canada Mortgage and Housing Corporation mortgage, maturing July 1, 2028, administered by BCHMC, bearing interest at 2.55% per annum, secured by property (Triage building) payable at \$20,304 per month, including interest.	1,828,322	2,022,786
Royal Bank of Canada mortgage, maturing October 1, 2020, bearing interest at 3.89% per annum, secured by a first mortgage charge over property (Lux), payable at \$10,445 per month in blended instalments.	2,036,829	2,082,691
	<u>33,301,476</u>	<u>34,148,854</u>
Classified as current liabilities:		
Debt due within one year	2,036,829	-
Scheduled cash repayments of debt due within one year	823,855	847,378
	<u>\$ 30,440,792</u>	<u>\$ 33,301,476</u>

Principal repayments are anticipated to be as follows:

2021	\$ 2,860,684
2022	846,453
2023	869,801
2024	893,735
2025	918,503
Thereafter	26,912,300
	<u>\$ 33,301,476</u>

**RAINCITY HOUSING AND SUPPORT SOCIETY****NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020**

## 6. FORGIVABLE LOANS

	<b>2020</b>	<b>2019</b>
BCHMC forgivable loan in the amount of \$17,627,022, bearing interest at 0% per annum, forgiven over 25 years commencing April 2017, secured by a second mortgage charge over property (Lux), repayable on demand in the event of default, plus interest at prime plus 2% per annum.	\$ 13,126,532	\$ 13,549,968
BCHMC forgivable loan in the amount of \$1,415,000, bearing interest at 0% per annum, forgiven over 25 years commencing April 2017, secured by a first mortgage charge over property (Fraser Street), repayable on demand in the event of default, plus interest at prime plus 2% per annum.	891,949	932,385
BCHMC forgivable loan in the amount of \$772,116, bearing interest at 0% per annum, forgiven over 15 years commencing April 2017, secured by a first mortgage charge over property (Vivian), repayable on demand in the event of default, plus interest at prime plus 2% per annum.	437,534	463,271
BCHMC forgivable loan in the amount of \$787,604, bearing interest at 0% per annum, forgiven over 5 years commencing April 2017, secured by a first mortgage charge over property (Princess Rooms), repayable on demand in the event of default, plus interest at prime plus 2% per annum.	121,169	181,754
BCMHC forgivable loan, in the amount of \$200,000, bearing interest at 0% per annum, forgiven commencing April 2027, secured by a first mortgage charge over property (Budzey), repayable on demand in the event of default, plus interest at prime plus 2% per annum.	171,429	177,143
BCMHC forgivable loan, in the amount of \$372,828, bearing interest at 0% per annum, forgiven commencing August 2028, secured by a first mortgage charge over property (Fraser Street), repayable on demand in the event of default, plus interest at prime plus 2% per annum.	372,828	55,117
	<b>\$ 15,121,441</b>	<b>\$ 15,359,638</b>

Pursuant to the policy described in Note 1(h), the reduction in the principal of forgivable loans used to acquire capital assets follows the amortization expense of those capital assets, notwithstanding that the terms of forgiveness in the loan agreement may differ. The continuity of the principal of the Society's forgivable loans is as follows:

	<b>2020</b>	<b>2019</b>
Opening balance	\$ 15,359,638	\$ 15,878,261
Forgivable loans received during the year	317,713	37,287
Reduction in principal balance and revenue recognized	(555,910)	(555,910)
Closing balance	<b>\$ 15,121,441</b>	<b>\$ 15,359,638</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY****NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020****7. DEFERRED CAPITAL CONTRIBUTIONS**

The contributions below have been deferred as they will be recognized as revenue over more than one year. The original amounts contributed and deferred, and the amounts recognized as revenue to date are as follows:

	Year Contributed	Amount Contributed	Accumulated Revenue Recognized	Unamortized Contributions
Automobiles	2015-2020	\$ 198,613	\$ 134,707	\$ 63,906
Vivian leasehold improvements	2007	440,000	190,669	249,331
Fraser Street facility	2008	4,995,787	1,877,940	3,117,847
Budzey building	2009/2016	3,193,735	456,249	2,737,486
Washer	2009	6,712	5,991	721
Vivian building	2011	2,291,000	793,036	1,497,964
Stephen Brown Memorial Fund capital	2011	100,000	-	100,000
Stephen Brown Memorial Fund realized investment income (Note 3)		48,946	-	48,946
Lux building	2013	1,842,023	377,849	1,464,174
Maple Ridge leasehold improvements	2018	96,304	44,299	52,005
		<b>\$ 13,213,120</b>	<b>\$ 3,880,740</b>	<b>\$ 9,332,380</b>

The continuity of the Society's deferred capital contributions is as follows:

		<b>2020</b>		<b>2019</b>
Opening balance	\$	9,705,127	\$	10,097,959
Contributions received during the year		43,013		27,109
Amount recognized as revenue		(415,760)		(419,941)
Closing balance	\$	<b>9,332,380</b>	\$	<b>9,705,127</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY****NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020****8. REPLACEMENT RESERVE**

Under the terms of agreements with BCHMC, the Replacement Reserve accounts are to be credited annually plus interest for the Triage building, Lux, Vivian, Budzey and Gordon. The funds in these reserve accounts may only be used as approved by BCHMC. In addition, the Society has internally designated an additional replacement reserve annually plus interest for Fraser Street.

The annual reserve is as follows:

	<b>2020</b>	<b>2019</b>
Triage building	\$ 11,800	\$ 11,800
Lux	69,831	69,831
Vivian	17,280	17,280
Budzey	127,008	127,008
Gordon	25,920	25,920
Fraser Street	31,970	31,970
	<b>\$ 283,809</b>	<b>\$ 283,809</b>

The annual expense is as follows:

	<b>2020</b>	<b>2019</b>
Triage building	\$ 25,559	\$ 23,736
Lux	99,725	69,305
Vivian	192	789
Budzey	76,658	36,394
Gordon	11,376	4,630
Fraser Street	19,751	29,916
	<b>\$ 233,261</b>	<b>\$ 164,770</b>

**9. GOVERNMENT GRANTS AND PRIVATE SUPPORT**

Funding for operations is provided by grants from the Vancouver Coastal Health Authority, based on an annual allocation. BCHMC and the Government of Canada also provide funding for clients of the Society. The Society is economically dependent on continued funding from these sources.

BCHMC conducts an annual review of the financial statements and may adjust for any operating surplus or deficit. Prior years' funding adjustments are recognized in the fiscal year they are determined.

Donations recognized in the statement of revenues and expenses are as follows:

	<b>2020</b>	<b>2019</b>
Donations received during the year	\$ 288,629	\$ 366,577
Deferred donations received in prior years	106,048	115,121
Donations deferred to future years	(225,108)	(217,932)
	<b>\$ 169,569</b>	<b>\$ 263,766</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY****NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020****10. HOMELESSNESS PARTNERING STRATEGY GOVERNMENT GRANT**

During the year, the Society received funding from the Vancity Community Foundation on behalf of the Government of British Columbia's Homeless Partnering Strategy which is included within Government of Canada revenue. The Society received funding to cover the following program expenses:

**Housing First Consortium**

	<b>2020</b>	<b>2019</b>
Staffing	\$ 332,278	\$ 519,981
Expenses incurred	332,278	519,981

**ICM Maple Ridge**

Staffing	64,027	65,014
Administration staffing	4,723	4,293
Travel	5,026	2,274
Communications	1,455	932
Other	3,598	-
Expenses incurred	78,829	72,513
Total expenses incurred	\$ 411,107	\$ 592,494

**11. EMPLOYEE FUTURE BENEFITS**

The Society and certain of its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. The Plan has approximately 205,000 active plan members and approximately 101,000 retired plan members.

Every three years an actuarial valuation is performed to assess the financial position of the Plan and the adequacy of Plan funding. The most recent valuation as at December 31, 2018, indicated an actuarial surplus of \$2,866,000,000 for basic pension benefits. The next valuation will be as at December 31, 2021, with results available in the latter half of 2022. The actuary does not attribute portions of the unfunded liability to individual employers. During the 2020 fiscal year, the Society paid \$1,006,969 (2019 - \$781,696) for employer contributions.

The Society is a participating employer in the Healthcare Benefit Trust (the "Benefit Trust") and its employees are covered for long-term disability and group life claims on the same basis as employees of other participating employers. At December 31, 2018, the date of the most recent annual report available, the Benefit Trust was in a surplus position. The actuarial liabilities for plan benefits represent the aggregate for the entire plan covering all employers. Any unfunded liability or surplus is not attributed to individual employers. During the 2020 fiscal year, the Society paid \$899,485 (2019 - \$766,576) for employer contributions.

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**RAINCITY HOUSING AND SUPPORT SOCIETY**
**NOTES TO FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2020**


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**12. OPERATING LEASE COMMITMENTS**

The Society has entered into agreements for the lease of office spaces and equipment expiring at varying dates through September 2024. Minimum payments under these agreements during the next five fiscal years are anticipated to be as follows:

2021	\$	89,361
2022		71,759
2023		18,126
2024		7,059
2025		3,321

**13. WAGES AND EMPLOYEE BENEFITS**

Wages and employee benefits expense for the year includes ten employees that each earned over \$75,000, for a total of \$1,145,097 (2019 – ten employees that each earned over \$75,000 for a total of \$1,017,959).

**14. CONTINGENT LIABILITY**

BCHMC forgivable loan in the amount of \$421,544, bearing interest at 0% per annum, forgiven over 15 years commencing April 2029, secured by a first mortgage charge over property (Princess Rooms), repayable on demand in the event of default, plus interest at prime plus 2% per annum.

**15. COVID-19 RISK**

In March 2020, a global health pandemic was declared due to the COVID-19 virus, which has had a significant impact on businesses and not-for-profit organizations through the restrictions put in place by the Canadian and U.S. governments regarding travel, business operations and isolation/quarantine orders. At this time, the extent of the impact that the COVID-19 health pandemic may have on the Society is unknown 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, U.S. and other countries to fight the virus. The Society continues to monitor its operations and assess the impact COVID-19 will have on its operating activities. At this time, the extent of the effect of the COVID-19 pandemic on the Society is uncertain.

**16. COMPARATIVE FIGURES**

Certain amounts from the prior year financial statements have been reclassified for comparative purposes to confirm with the presentation in the current year financial statements. Such reclassification does not have any impact on the total assets, total net assets, or deficiency of revenues over expenses previously reported.

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - VIVIAN**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 1

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	600,319	-	600,319
Health Authority	-	408,140	408,140
Other revenue	3,144	-	3,144
Tenant rent contributions	97,122	-	97,122
	<u>700,585</u>	<u>408,140</u>	<u>1,108,725</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	75,263	35,620	110,883
Audit fees	4,448	-	4,448
Building maintenance	30,660	-	30,660
Cablevision	7,257	-	7,257
General administration	4,083	11,910	15,993
Hospitality	-	14,562	14,562
Insurance premiums	3,560	310	3,870
Janitorial/Cleaning supplies	10,488	-	10,488
Meals	1,126	10,851	11,977
Other operating	4,072	1,315	5,387
Pest control	2,352	-	2,352
Property taxes	651	-	651
Staff wages and benefits			
- Building staff salaries and benefits	82,990	-	82,990
- Maintenance labour and benefits	36,673	-	36,673
- Support labour and benefits	358,771	301,897	660,668
Telephone	3,017	829	3,846
Travel	376	-	376
Utilities			
- Electricity	5,690	-	5,690
- Heating fuel	9,880	-	9,880
- Water & sewer	6,900	-	6,900
Waste removal	4,804	-	4,804
	<u>653,061</u>	<u>377,294</u>	<u>1,030,355</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>47,524</b>	<b>30,846</b>	<b>78,370</b>
<b>INTERFUND TRANSFER</b>			
Replacement Reserve	17,280	-	17,280
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>30,244</b>	<b>30,846</b>	<b>61,090</b>



**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - UPPER DECK**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 2

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	928,037	-	928,037
<b>EXPENSES</b>			
Administration charge / head office allocation	80,170	-	80,170
Audit fees	712	-	712
Building maintenance	5,474	-	5,474
General administration	7,948	-	7,948
Hospitality	1,239	-	1,239
Insurance premiums	2,416	-	2,416
Janitorial/Cleaning supplies	6,969	-	6,969
Meals	21,403	-	21,403
Other operating	1,712	-	1,712
Pest control	192	-	192
Staff wages and benefits			
- Building staff salaries and benefits	78,224	-	78,224
- Support labour and benefits	571,470	-	571,470
Telephone	1,939	-	1,939
Travel	4,554	-	4,554
Utilities			
- Electricity	4,721	-	4,721
- Heating fuel	1,104	-	1,104
Waste removal	3,425	-	3,425
	793,672	-	793,672
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>134,365</b>	<b>-</b>	<b>134,365</b>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>134,365</b>	<b>-</b>	<b>134,365</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - TRETHERWAY**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 3

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	566,780	-	566,780
Tenant rent contributions	66,375	-	66,375
	<u>633,155</u>		<u>633,155</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	12,500	-	12,500
Audit fees	10	-	10
Building maintenance	12,959	-	12,959
Cablevision	377	-	377
General administration	13,086	-	13,086
Grounds maintenance	6,265	-	6,265
Hospitality	2,790	-	2,790
Insurance premiums	187	-	187
Janitorial/Cleaning supplies	2,804	-	2,804
Meals	30,116	-	30,116
Other operating	85,297	-	85,297
Pest control	160	-	160
Service contracts	1,130	-	1,130
Staff wages and benefits			
- Building staff salaries and benefits	99,890	-	99,890
- Maintenance labour and benefits	30,301	-	30,301
- Support labour and benefits	290,894	-	290,894
Telephone	3,093	-	3,093
Travel	2,210	-	2,210
Utilities			
- Electricity	9,581	-	9,581
Waste removal	4,462	-	4,462
	<u>608,112</u>	<u>-</u>	<u>608,112</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<u>25,043</u>	<u>-</u>	<u>25,043</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<u>25,043</u>	<u>-</u>	<u>25,043</u>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - SEHEL T OUTREACH**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 4

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	226,092	-	226,092
<b>EXPENSES</b>			
Administration charge / head office allocation	13,848	-	13,848
Building rent	109,708	-	109,708
General administration	3,389	-	3,389
Hospitality	249	-	249
Meals	198	-	198
Staff wages and benefits			
- Support labour and benefits	66,431	-	66,431
Telephone	5,722	-	5,722
Travel	3,691	-	3,691
	203,236	-	203,236
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>22,856</b>	<b>-</b>	<b>22,856</b>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>22,856</b>	<b>-</b>	<b>22,856</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - PRINCESS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 5

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	167,169	-	167,169
Health Authority	-	1,286,849	1,286,849
Other revenue	-	34,860	34,860
Tenant rent contributions	-	184,195	184,195
	<u>167,169</u>	<u>1,505,904</u>	<u>1,673,073</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	18,073	135,311	153,384
Audit fees	-	4,346	4,346
Building maintenance	-	33,179	33,179
Cablevision	-	10,498	10,498
General administration	-	12,642	12,642
Hospitality	-	16,432	16,432
Insurance premiums	-	8,682	8,682
Janitorial/Cleaning supplies	-	15,387	15,387
Meals	54,241	-	54,241
Other operating	1,480	4,579	6,059
Pest control	-	18,796	18,796
Property taxes	-	5,274	5,274
Staff wages and benefits			
- Building staff salaries and benefits	57,785	219,066	276,851
- Maintenance labour and benefits	-	82,117	82,117
- Support labour and benefits	40,333	820,649	860,982
Telephone	-	3,962	3,962
Travel	5	2,856	2,861
Utilities	-	35,527	35,527
Waste removal	-	7,104	7,104
	<u>171,917</u>	<u>1,436,407</u>	<u>1,608,324</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>(4,748)</b>	<b>69,497</b>	<b>64,749</b>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>(4,748)</b>	<b>69,497</b>	<b>64,749</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - MARGUERITE FORD APARTMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 6

	BCH Funded	Non-BCH Funded	Total
<hr/>			
REVENUES			
BC Housing Management Commission Subsidies	1,730,226	-	1,730,226
<hr/>			
EXPENSES			
Administration charge / head office allocation	200,631	-	200,631
Audit fees	2,669	-	2,669
General administration	7,018	-	7,018
Hospitality	31,214	-	31,214
Insurance premiums	4,475	-	4,475
Janitorial/Cleaning supplies	11,292	-	11,292
Meals	11,157	-	11,157
Other operating	2,859	-	2,859
Staff wages and benefits			
- Building staff salaries and benefits	145,300	-	145,300
- Support labour and benefits	1,357,890	-	1,357,890
Telephone	3,746	-	3,746
Travel	2,490	-	2,490
	<u>1,780,741</u>	<u>-</u>	<u>1,780,741</u>
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	(50,515)	-	(50,515)
NET RESULTS OF CURRENT YEAR OPERATIONS	(50,515)	-	(50,515)

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - LUX**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 7

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	784,414	-	784,414
Health Authority	-	995,848	995,848
Other revenue	114	12,873	12,987
Tenant rent contributions	382,948	-	382,948
	<u>1,167,476</u>	<u>1,008,721</u>	<u>2,176,197</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	120,129	86,680	206,809
Audit fees	9,787	1,987	11,774
Building maintenance	138,905	2,239	141,144
Cablevision	798	-	798
General administration	5,151	10,095	15,246
Grounds maintenance	633	-	633
Hospitality	11,551	30,187	41,738
Insurance premiums	25,887	-	25,887
Janitorial/Cleaning supplies	14,106	-	14,106
Mortgage interest	79,481	-	79,481
Other operating	1,051	6,500	7,551
Pest control	16,547	-	16,547
Property taxes	601	-	601
Service contracts	22,847	-	22,847
Staff wages and benefits			
- Building staff salaries and benefits	-	173,737	173,737
- Maintenance labour and benefits	152,310	-	152,310
- Support labour and benefits	377,294	691,282	1,068,576
Telephone	-	8,589	8,589
Travel	1,578	1,646	3,224
Utilities			
- Electricity	74,531	-	74,531
- Heating fuel	26,705	-	26,705
- Water & sewer	16,266	-	16,266
Waste removal	19,876	-	19,876
	<u>1,116,034</u>	<u>1,012,942</u>	<u>2,128,976</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>51,442</b>	<b>(4,221)</b>	<b>47,221</b>
<b>INTERFUND TRANSFERS</b>			
Mortgage principal repayments	45,862	-	45,862
Replacement Reserve	69,831	-	69,831
	<u>115,693</u>	<u>-</u>	<u>115,693</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>(64,251)</b>	<b>(4,221)</b>	<b>(68,472)</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - LGBTQ2S**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 8

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	54,000	-	54,000
Other revenue	-	346,671	346,671
Tenant rent contributions	58,825	-	58,825
	<u>112,825</u>	<u>346,671</u>	<u>459,496</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	-	36,376	36,376
Audit fees	-	954	954
Building rent	130,306	20,775	151,081
Cablevision	-	411	411
General administration	-	3,753	3,753
Hospitality	-	10,688	10,688
Insurance premiums	-	555	555
Janitorial/Cleaning supplies	-	174	174
Meals	-	1,238	1,238
Other operating	-	2,769	2,769
Staff wages and benefits			
- Support labour and benefits	-	227,139	227,139
Telephone	-	2,053	2,053
Travel	-	20,690	20,690
Utilities			
- Electricity	-	1,615	1,615
	<u>130,306</u>	<u>329,190</u>	<u>459,496</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<u>(17,481)</u>	<u>17,481</u>	<u>-</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<u>(17,481)</u>	<u>17,481</u>	<u>-</u>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - WINDCHIMES**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 9

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	136,008	-	136,008
Other revenue	35	-	35
Tenant rent contributions	105,817	-	105,817
	<u>241,860</u>	<u>-</u>	<u>241,860</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	12,100	-	12,100
Audit fees	1,929	-	1,929
Building maintenance	24,071	-	24,071
General administration	1,584	-	1,584
Hospitality	2,234	-	2,234
Insurance premiums	11,323	-	11,323
Mortgage interest	22,009	-	22,009
Pest control	4,763	-	4,763
Service contracts	3,598	-	3,598
Telephone	1,287	-	1,287
Travel	75	-	75
Utilities			
- Electricity	12,547	-	12,547
- Heating fuel	10,295	-	10,295
- Water & sewer	5,163	-	5,163
Waste removal	3,456	-	3,456
	<u>116,434</u>	<u>-</u>	<u>116,434</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>125,426</b>	<b>-</b>	<b>125,426</b>
<b>INTERFUND TRANSFERS</b>			
Mortgage principal repayments	87,023	-	87,023
Replacement Reserve	11,800	-	11,800
	<u>98,823</u>	<u>-</u>	<u>98,823</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>26,603</b>	<b>-</b>	<b>26,603</b>



**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - SHELTER**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 10

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	559,312	-	559,312
Health Authority	-	1,877,052	1,877,052
Other revenue	42	23,742	23,784
	<u>559,354</u>	<u>1,900,794</u>	<u>2,460,148</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	57,139	178,403	235,542
Audit fees	-	10,368	10,368
Building maintenance	53,315	-	53,315
Cablevision	-	1,249	1,249
General administration	445	9,323	9,768
Grounds maintenance	7,125	-	7,125
Hospitality	17,522	3,173	20,695
Insurance premiums	-	13,979	13,979
Janitorial/Cleaning supplies	29,985	-	29,985
Meals	15,524	122,480	138,004
Mortgage interest	27,173	-	27,173
Other operating	624	10,526	11,150
Pest control	2,103	-	2,103
Property taxes	9,119	-	9,119
Service contracts	23,309	-	23,309
Staff wages and benefits			
- Building staff salaries and benefits	-	402,815	402,815
- Maintenance labour and benefits	-	123,478	123,478
- Support labour and benefits	164,256	1,123,277	1,287,533
Telephone	3,860	5,395	9,255
Travel	1,122	19,513	20,635
Utilities			
- Electricity	21,173	-	21,173
- Heating fuel	15,359	-	15,359
- Water & sewer	6,019	-	6,019
Waste removal	6,426	-	6,426
	<u>461,598</u>	<u>2,023,979</u>	<u>2,485,577</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>97,756</b>	<b>(123,185)</b>	<b>(25,429)</b>
<b>INTERFUND TRANSFER</b>			
Mortgage principal repayments	107,442	-	107,442
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>(9,686)</b>	<b>(123,185)</b>	<b>(132,871)</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - JUBILEE**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 11

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	1,846,372	-	1,846,372
Tenant rent contributions	324,844	-	324,844
	<u>2,171,216</u>	<u>-</u>	<u>2,171,216</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	242,611	-	242,611
Audit fees	2,669	-	2,669
Building maintenance	84,244	-	84,244
Cablevision	18,279	-	18,279
General administration	25,044	-	25,044
Grounds maintenance	8,620	-	8,620
Hospitality	18,822	-	18,822
Insurance premiums	6,092	-	6,092
Janitorial/Cleaning supplies	22,334	-	22,334
Meals	224,510	-	224,510
Other operating	8,559	-	8,559
Pest control	17,301	-	17,301
Service contracts	19,419	-	19,419
Staff wages and benefits			
- Building staff salaries and benefits	149,680	-	149,680
- Maintenance labour and benefits	82,534	-	82,534
- Support labour and benefits	911,197	-	911,197
Telephone	3,358	-	3,358
Travel	3,044	-	3,044
Utilities			
- Electricity	13,785	-	13,785
- Heating fuel	30,500	-	30,500
- Water & sewer	9,081	-	9,081
Waste removal	19,081	-	19,081
	<u>1,920,764</u>	<u>-</u>	<u>1,920,764</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<u>250,452</u>	<u>-</u>	<u>250,452</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<u>250,452</u>	<u>-</u>	<u>250,452</u>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - ICM CHILLIWACK**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 12

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	338,075	-	338,075
Tenant rent contributions	-	6,590	6,590
	<u>338,075</u>	<u>6,590</u>	<u>344,665</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	41,981	-	41,981
Audit fees	125	-	125
Building maintenance	253	-	253
General administration	8,801	-	8,801
Hospitality	1,959	-	1,959
Insurance premiums	69	-	69
Other operating	1,761	-	1,761
Staff wages and benefits			
- Building staff salaries and benefits	98,629	-	98,629
- Support labour and benefits	121,627	6,590	128,217
Telephone	3,028	-	3,028
Travel	8,370	-	8,370
	<u>286,603</u>	<u>6,590</u>	<u>293,193</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<u>51,472</u>	<u>-</u>	<u>51,472</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<u>51,472</u>	<u>-</u>	<u>51,472</u>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - SEHELTL MODULAR**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 13

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	1,085,349	-	1,085,349
Tenant rent contributions	149,934	-	149,934
	<u>1,235,283</u>	<u>-</u>	<u>1,235,283</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	107,536	-	107,536
Audit fees	178	-	178
Building maintenance	22,772	-	22,772
Cablevision	214	-	214
General administration	13,220	-	13,220
Grounds maintenance	3,352	-	3,352
Hospitality	3,647	-	3,647
Insurance premiums	2,766	-	2,766
Janitorial/Cleaning supplies	10,770	-	10,770
Meals	81,438	-	81,438
Other operating	60,580	-	60,580
Pest control	884	-	884
Service contracts	1,580	-	1,580
Staff wages and benefits			
- Building staff salaries and benefits	141,002	-	141,002
- Maintenance labour and benefits	98,625	-	98,625
- Support labour and benefits	627,627	-	627,627
Telephone	1,994	-	1,994
Travel	8,815	-	8,815
Utilities			
- Electricity	3,448	-	3,448
- Heating fuel	20,309	-	20,309
Waste removal	10,153	-	10,153
	<u>1,220,910</u>	<u>-</u>	<u>1,220,910</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<u>14,373</u>	<u>-</u>	<u>14,373</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<u>14,373</u>	<u>-</u>	<u>14,373</u>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - GORDON**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 14

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	1,819,667	-	1,819,667
Other revenue	4,292	-	4,292
Tenant rent contributions	133,735	-	133,735
	<u>1,957,694</u>	<u>-</u>	<u>1,957,694</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	197,983	-	197,983
Audit fees	2,669	-	2,669
Building maintenance	65,551	-	65,551
Cablevision	998	-	998
General administration	14,838	-	14,838
Grounds maintenance	8,815	-	8,815
Hospitality	26,365	-	26,365
Insurance premiums	4,800	-	4,800
Janitorial/Cleaning supplies	22,111	-	22,111
Meals	91,602	-	91,602
Other operating	15,485	-	15,485
Pest control	2,491	-	2,491
Service contracts	40,805	-	40,805
Staff wages and benefits			
- Building staff salaries and benefits	114,340	-	114,340
- Maintenance labour and benefits	130,174	-	130,174
- Support labour and benefits	1,035,911	-	1,035,911
Telephone	6,423	-	6,423
Travel	9,140	-	9,140
Utilities			
- Electricity	14,181	-	14,181
- Heating fuel	39,528	-	39,528
- Water & sewer	14,389	-	14,389
Waste removal	23,628	-	23,628
	<u>1,882,227</u>	<u>-</u>	<u>1,882,227</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>75,467</b>	<b>-</b>	<b>75,467</b>
<b>INTERFUND TRANSFER</b>			
Replacement Reserve	25,920	-	25,920
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>49,547</b>	<b>-</b>	<b>49,547</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - GIBSONS**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 15

	BCH Funded	Non-BCH Funded	Total
<hr/>			
REVENUES			
BC Housing Management Commission Subsidies	175,210	-	175,210
<hr/>			
EXPENSES			
Building maintenance	61	-	61
Building rent	2,050	-	2,050
General administration	1,917	-	1,917
Hospitality	1,816	-	1,816
Janitorial/Cleaning supplies	2,321	-	2,321
Meals	596	-	596
Other operating	1,664	-	1,664
- Support labour and benefits	132,491	-	132,491
Telephone	237	-	237
Travel	3,199	-	3,199
Utilities			
- Electricity	567	-	567
Waste removal	218	-	218
	<hr/> 147,137	<hr/> -	<hr/> 147,137
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR	28,073	-	28,073
NET RESULTS OF CURRENT YEAR OPERATIONS	28,073	-	28,073

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - BUDZEY**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 16

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	3,285,704	-	3,285,704
Other revenue	48,790	-	48,790
Tenant rent contributions	728,608	-	728,608
	<u>4,063,102</u>	<u>-</u>	<u>4,063,102</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	364,684	-	364,684
Audit fees	5,338	-	5,338
Building maintenance	169,270	-	169,270
Cablevision	686	-	686
General administration	26,966	-	26,966
Grounds maintenance	9,160	-	9,160
Hospitality	65,344	-	65,344
Insurance premiums	23,529	-	23,529
Janitorial/Cleaning supplies	23,007	-	23,007
Meals	37,739	-	37,739
Mortgage interest	770,637	-	770,637
Other operating	20,727	-	20,727
Pest control	20,380	-	20,380
Service contracts	25,834	-	25,834
Staff wages and benefits			
- Building staff salaries and benefits	183,430	-	183,430
- Maintenance labour and benefits	205,688	-	205,688
- Support labour and benefits	1,353,937	-	1,353,937
Telephone	25,508	-	25,508
Travel	6,426	-	6,426
Utilities			
- Electricity	109,110	-	109,110
- Heating fuel	21,418	-	21,418
- Water & sewer	33,649	-	33,649
Waste removal	33,840	-	33,840
	<u>3,536,307</u>	<u>-</u>	<u>3,536,307</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>526,795</b>	<b>-</b>	<b>526,795</b>
<b>INTERFUND TRANSFERS</b>			
Mortgage principal repayments	564,558	-	564,558
Replacement Reserve	127,008	-	127,008
	<u>691,566</u>	<u>-</u>	<u>691,566</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>(164,771)</b>	<b>-</b>	<b>(164,771)</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - BILTMORE**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 17

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	1,819,201	-	1,819,201
Tenant rent contributions	384,542	-	384,542
	<u>2,203,743</u>	<u>-</u>	<u>2,203,743</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	246,023	-	246,023
Audit fees	5,338	-	5,338
Building maintenance	113,230	-	113,230
Cablevision	12,398	-	12,398
General administration	19,506	-	19,506
Grounds maintenance	6,839	-	6,839
Hospitality	36,182	-	36,182
Insurance premiums	26,608	-	26,608
Janitorial/Cleaning supplies	17,804	-	17,804
Meals	300,205	-	300,205
Other operating	19,001	-	19,001
Pest control	10,694	-	10,694
Property taxes	47,100	-	47,100
Service contracts	61,792	-	61,792
Staff wages and benefits			
- Building staff salaries and benefits	120,117	-	120,117
- Maintenance labour and benefits	115,852	-	115,852
- Support labour and benefits	1,008,796	-	1,008,796
Telephone	3,866	-	3,866
Travel	3,705	-	3,705
Utilities			
- Electricity	51,063	-	51,063
- Heating fuel	29,307	-	29,307
- Water & sewer	43,540	-	43,540
Waste removal	17,309	-	17,309
	<u>2,316,275</u>	<u>-</u>	<u>2,316,275</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>(112,532)</b>	<b>-</b>	<b>(112,532)</b>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>(112,532)</b>	<b>-</b>	<b>(112,532)</b>



**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - RICHMOND MODULAR**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 18

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	1,101,391	-	1,101,391
Other revenue	12,500	-	12,500
Tenant rent contributions	162,763	-	162,763
	<u>1,276,654</u>	<u>-</u>	<u>1,276,654</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	107,612	-	107,612
Audit fees	178	-	178
Building maintenance	27,581	-	27,581
Cablevision	724	-	724
General administration	18,635	-	18,635
Grounds maintenance	10,453	-	10,453
Hospitality	10,089	-	10,089
Insurance premiums	2,766	-	2,766
Janitorial/Cleaning supplies	10,521	-	10,521
Meals	66,778	-	66,778
Other operating	53,394	-	53,394
Pest control	3,509	-	3,509
Service contracts	5,340	-	5,340
Staff wages and benefits			
- Building staff salaries and benefits	161,793	-	161,793
- Maintenance labour and benefits	87,760	-	87,760
- Support labour and benefits	688,719	-	688,719
Telephone	7,941	-	7,941
Travel	5,883	-	5,883
Utilities			
- Electricity	25,043	-	25,043
Waste removal	12,392	-	12,392
	<u>1,307,111</u>	<u>-</u>	<u>1,307,111</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<u>(30,457)</u>	<u>-</u>	<u>(30,457)</u>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<u>(30,457)</u>	<u>-</u>	<u>(30,457)</u>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - ACT**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 19

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	455,728	-	455,728
Health Authority	-	1,291,200	1,291,200
	<u>455,728</u>	<u>1,291,200</u>	<u>1,746,928</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	46,662	117,065	163,727
Audit fees	-	3,630	3,630
Building maintenance	-	74,004	74,004
General administration	-	18,159	18,159
Hospitality	25	15,219	15,244
Insurance premiums	-	3,405	3,405
Janitorial/Cleaning supplies	70	50	120
Other operating	-	5,231	5,231
- Building staff salaries and benefits	-	342,401	342,401
- Support labour and benefits	416,220	554,498	970,718
Telephone	-	12,464	12,464
Travel	-	82,513	82,513
	<u>462,977</u>	<u>1,228,639</u>	<u>1,691,616</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>(7,249)</b>	<b>62,561</b>	<b>55,312</b>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>(7,249)</b>	<b>62,561</b>	<b>55,312</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - CHILLIWACK MODULAR**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 20

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	1,142,419	-	1,142,419
Tenant rent contributions	164,875	-	164,875
	<u>1,307,294</u>	<u>-</u>	<u>1,307,294</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	110,730	-	110,730
Audit fees	445	-	445
Building maintenance	22,529	-	22,529
Cablevision	429	-	429
General administration	17,289	-	17,289
Grounds maintenance	1,602	-	1,602
Hospitality	5,360	-	5,360
Insurance premiums	2,743	-	2,743
Janitorial/Cleaning supplies	8,747	-	8,747
Meals	62,532	-	62,532
Other operating	64,574	-	64,574
Pest control	1,353	-	1,353
Service contracts	3,812	-	3,812
Staff wages and benefits			
- Building staff salaries and benefits	135,392	-	135,392
- Maintenance labour and benefits	95,699	-	95,699
- Support labour and benefits	752,144	-	752,144
Telephone	12,332	-	12,332
Travel	3,352	-	3,352
Utilities			
- Electricity	2,865	-	2,865
- Heating fuel	31,763	-	31,763
- Water & sewer	8,340	-	8,340
Waste removal	10,797	-	10,797
	<u>1,354,829</u>	<u>-</u>	<u>1,354,829</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>(47,535)</b>	<b>-</b>	<b>(47,535)</b>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>(47,535)</b>	<b>-</b>	<b>(47,535)</b>

**RAINCITY HOUSING AND SUPPORT SOCIETY**  
**STATEMENT OF REVENUES AND EXPENSES - SHALDON**  
**FOR THE YEAR ENDED MARCH 31, 2020**

Schedule 21

	BCH Funded	Non-BCH Funded	Total
<b>REVENUES</b>			
BC Housing Management Commission Subsidies	1,058,686	-	1,058,686
Tenant rent contributions	180,355	-	180,355
	<u>1,239,041</u>	<u>-</u>	<u>1,239,041</u>
<b>EXPENSES</b>			
Administration charge / head office allocation	135,997	-	135,997
Audit fees	3,559	-	3,559
Building maintenance	87,493	-	87,493
Building rent	12,351	-	12,351
Cablevision	11,559	-	11,559
General administration	6,581	-	6,581
Grounds maintenance	3,496	-	3,496
Hospitality	14,118	-	14,118
Insurance premiums	2,990	-	2,990
Janitorial/Cleaning supplies	16,906	-	16,906
Other operating	926	-	926
Pest control	5,134	-	5,134
Service contracts	20,476	-	20,476
Staff wages and benefits			
- Building staff salaries and benefits	160,908	-	160,908
- Maintenance labour and benefits	113,177	-	113,177
- Support labour and benefits	741,105	-	741,105
Telephone	3,331	-	3,331
Travel	2,176	-	2,176
Utilities			
- Electricity	14,601	-	14,601
- Heating fuel	17,530	-	17,530
- Water & sewer	10,816	-	10,816
Waste removal	8,635	-	8,635
	<u>1,393,865</u>	<u>-</u>	<u>1,393,865</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FOR THE YEAR</b>	<b>(154,824)</b>	<b>-</b>	<b>(154,824)</b>
<b>NET RESULTS OF CURRENT YEAR OPERATIONS</b>	<b>(154,824)</b>	<b>-</b>	<b>(154,824)</b>