

**COMMUNITY LIVING - FORT ERIE
FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2025**

**COMMUNITY LIVING - FORT ERIE
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YEAR ENDED MARCH 31, 2025**

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INDEPENDENT AUDITOR'S REPORT

To the Members of Community Living - Fort Erie

Qualified Opinion

We have audited the financial statements of Community Living - Fort Erie (the Association), which comprise the statement of financial position as at March 31, 2025, and the statements of changes in net assets, revenues and expenditures 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 matter 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 Association as at March 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Association charges assets of capital nature against operations and does not amortize all capitalized assets over their useful life. The effect of these departures is described in the Summary of Significant Accounting Policies, Capital Assets.

As well, the Association derives revenue from donations and fundraising, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Association.

Therefore, we were not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenditures, and cash flows from operations, current assets and net assets as at March 31, 2025. Our audit opinion on the financial statements for the year ended March 31, 2024 was modified because of the effects of this departure from Canadian accounting standards for not-for-profit organizations.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Emphasis of Matter

We draw attention to note 6 of the financial statements, which describes the restatement of the comparative information for the year ended March 31, 2024. As explained in note 6, the restatement was necessary to correct the reporting in the previously issued financial statements to be in accordance with ASNPO. Our opinion is not modified in respect of this matter.

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 ASNPO, 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 Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

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

(continues)

Independent Auditor's Report to the Members of Community Living - Fort Erie (*continued*)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association'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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association 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.

Niagara-on-the-Lake, Ontario
June 25, 2025



B&D CPAs
PROFESSIONAL CORPORATION

Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

**COMMUNITY LIVING - FORT ERIE
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2025**

	2025	2024
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 2,845,761	\$ 2,196,769
Cash - restricted	5,686	6,347
Accounts receivable	222,150	708,305
Harmonized sales tax recoverable	176,164	92,082
Prepaid expenses	28,488	2,500
	3,278,249	3,006,003
CAPITAL ASSETS (Notes 2, 4)	5,229,026	3,660,237
	\$ 8,507,275	\$ 6,666,240
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 1,954,412	\$ 1,452,185
Funds held in trust	177,860	138,180
Current portion of long term debt (Note 8)	74,979	60,196
	2,207,251	1,650,561
LONG TERM DEBT (Note 8)	1,948,920	970,432
	4,156,171	2,620,993
CONTINGENT LIABILITIES (Note 9)		
NET ASSETS		
UNRESTRICTED FUND	500,898	779,034
RESTRICTED FUND	645,078	636,603
CAPITAL ASSET FUND	3,205,128	2,629,610
	4,351,104	4,045,247
	\$ 8,507,275	\$ 6,666,240

ON BEHALF OF THE BOARD

Sandy Leemet Director

Betty Talbot Director

**COMMUNITY LIVING - FORT ERIE
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED MARCH 31, 2025**

	Unrestricted Fund	Restricted Fund	Capital Asset Fund	2025	2024
NET ASSETS - beginning of year	\$ 779,034	\$ 636,603	\$ 2,629,610	\$ 4,045,247	\$ 3,803,481
Net unrestricted surplus	297,382	-	-	297,382	242,821
Net restricted surplus	-	975	-	975	(1,055)
NET ASSETS - before transfers	1,076,416	637,578	2,629,610	4,343,604	4,045,247
Long term debt payments	(75,109)	-	75,109	-	-
Amortization	70,652	-	(70,652)	-	-
Capital additions net of financing	(571,061)	-	571,061	-	-
Interfund transfers	-	7,500	-	7,500	-
NET ASSETS - END OF YEAR	\$ 500,898	\$ 645,078	\$ 3,205,128	\$ 4,351,104	\$ 4,045,247

See page 5 for detail on individual Restricted Funds.

**COMMUNITY LIVING - FORT ERIE
CHANGES IN RESTRICTED NET ASSETS**

YEAR ENDED MARCH 31, 2025

	Dodds Court Replacement Reserve	Building and Major Capital Reserve	Internally Restricted Reserve	Total Restricted Funds
Balance, beginning of year	\$ 27,624	\$ 206,297	\$ 402,682	\$ 636,603
Restricted operations				
Annual allocation - Dodds Court	1,169	-	-	1,169
Fundraising activities	-	-	(869)	(869)
Interest received	675	-	-	675
Transfers from unrestricted funds	-	7,500	-	7,500
Balance, end of year	\$ 29,468	\$ 213,797	\$ 401,813	\$ 645,078

COMMUNITY LIVING - FORT ERIE
STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED MARCH 31, 2025

	2025	2024 <i>Restated (Note 6)</i>
REVENUES		
Provincial subsidies	\$ 24,578,142	\$ 19,371,952
Residence fees	630,129	575,669
Other receipts	278,486	467,567
Interest income	107,625	72,553
Bingo operational funds	81,595	81,908
	25,675,977	20,569,649
EXPENDITURES		
Purchased client services	12,361,733	8,790,860
Salaries - direct	7,334,974	6,700,820
Benefits - other	1,355,358	1,186,601
Salaries - compensated absences	993,721	1,018,574
Benefits	896,961	828,612
Services related to repairs and maintenance (Note 2c)	589,517	361,639
Other supplies and equipment (Note 2c)	483,461	296,886
Staff travel (Note 2c)	363,733	405,009
Supplies equipment repairs and maintenance (Note 2c)	210,688	138,174
Professional services (Note 2c)	131,644	45,204
Utilities	105,505	93,637
Staff training	93,837	103,255
Interest, mortgage, and sale expenses	79,981	31,708
Property amortization (Note 4)	70,652	62,220
IT - supplies and equipment (Note 2c)	64,571	81,078
Advertising and promotion	59,798	38,663
Communication	58,422	52,112
Insurance	54,170	41,178
Rent	33,261	11,669
Professional IT services	30,392	33,823
Other services	6,216	5,106
	25,378,595	20,326,828
EXCESS OF REVENUES OVER EXPENDITURES	\$ 297,382	\$ 242,821

COMMUNITY LIVING - FORT ERIE
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess of revenues over expenditures	\$ 297,382	\$ 242,821
Items not affecting cash:		
Amortization of real estate	48,995	47,402
Vehicle amortization (Note 4)	21,657	14,818
Annual allocation to Dodds Court reserve	1,169	1,275
	369,203	306,316
Changes in non-cash working capital:		
Accounts receivable	486,155	(482,449)
Harmonized sales tax payable	(84,082)	(7,712)
Accounts payable and accrued liabilities	502,228	348,273
Funds held in trust	39,680	30,621
Prepaid expenses	(25,988)	-
	917,993	(111,267)
	1,287,196	195,049
INVESTING ACTIVITY		
Purchase of capital assets (Note 4)	(1,639,441)	-
FINANCING ACTIVITIES		
Proceeds from long term financing	1,068,380	-
Repayment of long term debt	(75,109)	(68,979)
Restricted fund (disbursements) receipts, net	7,305	(2,330)
	1,000,576	(71,309)
INCREASE IN CASH	648,331	123,740
CASH - beginning of year	2,203,116	2,079,376
CASH - end of year	\$ 2,851,447	\$ 2,203,116
CASH CONSISTS OF:		
Cash and cash equivalents	\$ 2,845,761	\$ 2,196,769
Cash - restricted	5,686	6,347
	\$ 2,851,447	\$ 2,203,116

**COMMUNITY LIVING - FORT ERIE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2025**

1. NATURE OF ASSOCIATION

The Association exists to promote inclusion and to ensure people with intellectual challenges have their rights and privileges upheld, by providing services and support to the individuals and their families, within the municipality of Fort Erie. As a registered charity under the Income Tax Act, Community Living - Fort Erie may issue receipts for charitable donations.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

b) Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in guaranteed investment certificates that can be drawn for current use and are valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than one year. Restricted cash is comprised of cash equivalents.

c) Capital assets

Land and buildings are recorded at historical cost. Furniture, equipment and certain vehicles purchased with major capital subsidies or general funds are recorded at historical cost. Other furniture, equipment and vehicles purchased with minor capital subsidies or designated lottery funds are charged to operations. The Association does not amortize all capitalized assets over their useful life. In this respect the financial statements are not in accordance with Canadian Accounting Standards for Not-for-Profit Organizations. The estimated useful life of buildings similar to those owned by the Association is approximately 25 years. The estimated useful life of equipment and vehicles is approximately 5 years. If amortization had been provided using the above mentioned estimated useful lives on a straight line basis, and if assets purchased with minor capital subsidies or designated lottery funds were capitalized, the following financial statement amounts would have increased (decreased) by:

	2025	2024
Capital asset additions expensed	\$ 847,001	\$ 375,182
Amortization not provided	(200,775)	(137,269)
Net overstatement of expenditures this year	646,226	237,913

The cumulative understatement of expenditures to date is \$583,745 (2024 - \$1,226,971).

d) Funds held in trust

Funds held in trust are monies that have been received for individuals that will be held until the individual directs the Association on how to spend these funds and monies received through independent fundraising activities. Other long term funds are separately restricted and held for use at the discretion of the board.

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**COMMUNITY LIVING - FORT ERIE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e) Replacement reserve fund - Dodds Court

This reserve represents money to be used for future replacement costs on the Dodds Court property. Any such expenditures must be approved by the Ministry of Housing.

f) Building and major capital reserve

This reserve represents money transferred from operations, Bingo accounts and specific bequests for the purpose of future building and major capital expenses and repairs.

g) Revenue recognition

Community Living - Fort Erie follows the restricted method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which they have been received within the restricted fund. 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.

Restricted investment income is recognized as revenue in the year received. Unrestricted investment income is recognized as revenue when earned and accrued.

Provincial subsidy revenue is recognized according to the annual allocation as determined by the Ministry of Children, Community and Social Services.

Other revenues including residence fees, bingo funds, contract sales and interest income are recorded as earned.

h) Allocations of expenditures

The Association records its expenditures by program.

Administration costs are allocated to programs based on budgeted amounts, not to exceed the administration charges permitted by program funders.

i) Concentration of revenue

The Association derives the majority of its income from the Ministry of Children, Community and Social Services "MCCSS" amounting to \$24,049,394 representing 94% of total revenues (2024 - \$18,970,084 representing 92% of total revenues). Account receivable due from the MCCSS at March 31, 2025 is \$nil (2024 - \$496,392).

j) Contributed services

The Association would not be able to carry out its activities without the services of the many volunteers who donate a considerable number of hours. Management estimates contributed services equate to \$68,799 (2024 - \$60,815) based on 4,077 (2024 - 3,795) volunteer hours. The amounts stated are based on adjusted minimum wage. This amount is not included as revenue on the financial statements. The Association, at its discretion, shows its appreciation for these volunteers periodically throughout the year.

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**COMMUNITY LIVING - FORT ERIE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2025**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k) Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

l) Financial instruments policy

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

3. INCOME TAXES

The Association is a registered charity and therefore is exempt from income tax under Section 149(1)(f) of the Canadian Income Tax Act.

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Land and buildings	\$ 5,261,556	\$ 477,066	\$ 4,784,490	\$ 3,233,485
Equipment	180,897	-	180,897	179,647
Motor vehicles	428,804	165,165	263,639	247,105
	\$ 5,871,257	\$ 642,231	\$ 5,229,026	\$ 3,660,237

The Association capitalized \$1,639,441 of capital asset purchases in the year including Jasmine Court, Thompson Road, and a vehicle.

Land, buildings, equipment and motor vehicles are shown at historical costs without any allowance for amortization or replacement (note 2), except for the Dodds Court, Taylor Road, Buffalo Road, Brookfield Road, Lavinia Street, Jasmine Court, and Thompson Road buildings and certain motor vehicles which are amortized.

The Non-Profit Housing Project is regulated by the Ontario Ministry of Children, Community and Social Services and Ministry of Housing. These ministries require that the annual amortization of capital assets is equal to the annual mortgage principal repayment. The amount of \$48,995 (2024 - \$47,402) was amortized during the current year.

Vehicles financed by long term debt were amortized in the amount of \$21,657 (2024 - \$14,818). This vehicle amortization expense is recorded within the travel expense ministries budget.

**COMMUNITY LIVING - FORT ERIE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2025**

5. GOVERNMENT FINANCING AND DEPENDENCE

The Association receives a significant portion of revenues from The Ministry of Children, Community and Social Services "MCCSS", and is reliant on these revenues to continue its current operations.

Ministry of Housing

The Dodds Court property was purchased with the assistance of a mortgage from the Canada Mortgage and Housing Corporation. The Ministry of Housing provides operating funds, and funds for the repayment of the mortgage.

Ministry of Children, Community, and Social Services

The MCCSS provides subsidies to fund the operating costs of Buffalo Road, Maple Avenue, and Central/Murray properties, including repayment of the mortgage. The MCCSS provided for the original project cost of these properties, and thereby holds a proportionate share interest of: 80% in Buffalo Road, 95% in Maple Avenue, and 47% in Central/Murray. The proportionate share interests' would be due to the MCCSS, or reinvested in subsequent purchases if the properties were sold.

The Association also receives funding from the Town of Fort Erie's Community Gaming and Development Corporation "CGDC". Certain properties were funded by the CGDC in the amount of \$575,462. If the properties were liquidated, the CGDC would provide input towards where prior funding would subsequently be allocated.

6. PASSPORT AND SPECIAL SERVICES AT HOME PROGRAMS

During the current fiscal year, management reviewed the presentation of revenue and expenditures related to the Passport Program and the Special Services at Home (SSAH) Program. It was determined that amounts previously reported as revenue and expenditures were incorrectly included in the financial statements, despite the Association acting solely as an intermediary in administering these funds on behalf of program participants.

In accordance with ASNPO, only transactions over which the organization has control and discretion should be recognized in the financial statements. As the Association does not control these funds and has no discretion over their use, they do not meet the criteria for recognition as revenue or expenditures. These funds are considered to be the property of the individual participants and are not available for use in the Association's operations.

Accordingly, the comparative figures for both revenue and expenditures for the year ended March 31, 2024 have been reduced by \$555,803. This reclassification has no impact on the previously reported excess of revenue over expenditures or net assets.

The total amount of funds flowed through the Passport program in the current fiscal year included \$349,176 (2024 - \$399,912), with a total amount receivable at year end of \$5,977 (2024 - \$18,409).

The total amount of funds flowed through the SSAH program in the current fiscal year included \$179,065 (2024 - \$155,891), with a total amount receivable at year end of \$22,542 (2024 - \$29,883).

**COMMUNITY LIVING - FORT ERIE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2025**

7. OPERATIONAL DEFICIT REVIEW

The Ministry of Children, Community and Social Services "MCCSS" has instituted a policy to review year end deficits. Those deficits, identified during the year by the Agency to their Program Supervisor, as operational internal pressures are subject to review by the MCCSS. The MCCSS will review, in conjunction with reports to the Agency's Program Supervisor, the audited year end financial statements. Any assistance provided to the Agency, in relation to the previous years' operational deficit, will be treated as a prior period adjustment. Thereby, any additional assistance received will not affect the Agency's current year funding.

8. LONG TERM DEBT

	2025		2024
CMHC mortgage bearing fixed interest at 0.69% per annum, repayable in monthly blended payments of \$1,126. The loan matured on February 1, 2025.	\$ -	\$	12,345
Royal Bank of Canada loan bearing fixed interest at 3.85% per annum, repayable in monthly blended payments of \$1,125. The loan matures on September 20, 2026 and is secured by land and buildings on 669 Buffalo Road with a net book value of \$226,327.	164,723		171,731
Meridian Credit Union Loan 1 loan bearing interest at 6.1% per annum, repayable in monthly blended payments of \$3,903. The loan matures on June 20, 2027 and is secured by land and buildings on 410 Jasmine Court with a net book value of \$742,032.	592,032		-
Meridian Credit Union Loan 2 loan bearing interest at 6.35% per annum, repayable in monthly blended payments of \$1,719. The loan matures on October 16, 2025 and is secured by land and buildings on 167 Lavina Street with a net book value of \$270,959.	178,237		187,231
Meridian Credit Union Loan 3 loan bearing interest at 3.98% per annum, repayable in monthly blended payments of \$1,475. The loan matures on April 27, 2027 and is secured by land and buildings on 1175 Taylor Road with a net book value of \$372,999.	244,479		252,278
Meridian Credit Union Loan 4 loan bearing interest at 6.76% per annum, repayable in monthly blended payments of \$2,855. The loan matures on December 15, 2025 and is secured by land and buildings on 4762 Brookfield Road with a net book value of \$507,439.	363,465		372,803
Private mortgage bearing interest at 6% per annum, repayable in monthly blended payments of \$2,719. The loan matures on March 31, 2030.	425,000		-

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**COMMUNITY LIVING - FORT ERIE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2025**

8. LONG TERM DEBT (continued)

	2025	2024
Royal Bank of Canada loan bearing interest at 2.99% per annum, repayable in monthly blended payments of \$548. The loan matures on December 1, 2025 and is secured by a vehicle with a net book value of \$4,610.	4,870	11,198
Bank of Nova Scotia loan bearing interest at 3.49% per annum, repayable in monthly blended payments of \$755. The loan matures on November 1, 2026 and is secured by a vehicle with a net book value of \$11,295.	14,652	23,042
Royal Bank of Canada loan bearing interest at 6.49% per annum, repayable in monthly blended payments of \$849. The loan matures on April 23, 2029 and is secured by a vehicle with a net book value of \$31,253.	36,441	-
Total	2,023,899	1,030,628
Amounts payable within one year, current	(74,979)	(60,196)
Balance, long term	\$ 1,948,920	\$ 970,432

Principal repayment terms are approximately:

2026	\$ 74,979
2027	71,008
2028	68,889
2029	72,969
2030	67,713
Thereafter	1,668,341
Total	\$ 2,023,899

Long term debt is also secured by general security agreements and assignments of fire insurance. The Association is required to meet certain financial covenants in each year.

9. CONTINGENT LIABILITIES

Sick Benefit Requirements

As of April 1, 2007 staff members may accumulate 500 sick hours. Upon retirement and with 15 years of service, the staff will be paid one-half of their remaining sick hours. At March 31, 2025 if all eligible current staff were to retire, the liability to the Association would approximate \$357,641 (2024 - \$444,021). No liability has been recorded for this amount in the financial statements.

**COMMUNITY LIVING - FORT ERIE
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2025**

10. FINANCIAL INSTRUMENTS AND RISK

The Association is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Association's risk exposure and concentration as of March 31, 2025.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Association is exposed to credit risk from participants and funders. A significant portion of receivables is from government organizations with low risk of non-payment.

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. The Association is exposed to changes in interest rates for its cash reserves and GICs.

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. In seeking to minimize the risks from interest rate fluctuations, the Association manages exposure through its normal operating and financing activities. The Association is exposed to interest rate risk primarily from its mortgage portfolio structured with fixed interest rates for an initial term that are subject to rollover at prevailing market rates.

There has been no significant changes to the risk exposures from the prior year.

11. SUBSEQUENT EVENTS

As of the June 5, 2025, a Collective Agreement with CUPE has been established for the period April 1, 2024 to March 31, 2026. The Collective Agreement has not caused any impact to this report.

COMMUNITY LIVING - FORT ERIE
RESIDENTIAL PROGRAM
(Schedule 1)
YEAR ENDED MARCH 31, 2025

	2025	2024
REVENUES		
Provincial subsidies	\$ 19,970,868	\$ 15,907,930
Residence fees	625,431	553,279
Other receipts	119,870	240,143
	20,716,169	16,701,352
EXPENDITURES		
Purchased client services	10,343,868	7,675,095
Salaries - direct	5,720,803	5,140,926
Benefits - other	1,000,520	821,085
Salaries - compensated absences	714,839	751,261
Benefits	650,978	619,878
Services related to R&M	469,149	216,318
Other supplies and equipment	345,876	252,427
Supplies equipment R&M	195,648	115,133
Staff travel	160,783	118,444
Interest, mortgage, and sale expenses	79,945	46,528
Utilities	72,805	65,194
Property amortization	49,216	34,023
Staff training	45,153	50,520
Insurance	32,192	21,405
Communication	28,480	25,705
Professional services	24,302	4,935
IT - supplies and equipment	23,110	14,415
Professional IT services	12,879	11,095
Advertising and promotion	4,294	739
Other services	1,248	218
Allocated rent	36,000	15,158
Allocated administration costs	699,951	700,850
	20,712,039	16,701,352
EXCESS OF REVENUES OVER EXPENDITURES	\$ 4,130	\$ -

**COMMUNITY LIVING - FORT ERIE
COMMUNITY ACCESS SUPPORTS
(Schedule 2)
YEAR ENDED MARCH 31, 2025**

	2025	2024
REVENUES		
Provincial subsidies	\$ 787,812	\$ 763,692
EXPENDITURES		
Salaries - direct	384,804	360,165
Benefits - other	90,694	92,225
Salaries - compensated absences	62,288	60,141
Benefits	60,946	55,024
Staff travel	57,509	60,728
Staff training	6,847	9,436
Other supplies and equipment	6,488	4,598
Advertising and promotion	5,882	-
Communication	5,641	2,737
Purchased client services	4,908	2,400
IT - supplies and equipment	1,745	9,434
Professional IT services	1,060	6,744
Other services	-	60
Allocated rent	24,000	24,000
Allocated administration costs	75,000	76,000
	787,812	763,692
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

COMMUNITY LIVING - FORT ERIE
COMMUNITY SUPPORTS - INDEPENDENT LIVING
(Schedule 3)
YEAR ENDED MARCH 31, 2025

	2025	2024
REVENUES		
Provincial subsidies	\$ 3,123,337	\$ 2,115,163
Other receipts	44,935	10,279
Residence fees	-	3,760
	3,168,272	2,129,202
EXPENDITURES		
Purchased client services	1,992,705	1,062,491
Salaries - direct	334,766	295,098
Benefits - other	94,788	84,406
Salaries - compensated absences	67,971	63,721
Staff travel	52,517	103,506
Benefits	46,978	52,105
Services related to R&M	21,800	125,438
Other supplies and equipment	11,970	11,518
IT - supplies and equipment	10,477	6,003
Staff training	9,586	3,143
Communication	8,435	4,148
Insurance	6,243	6,586
Supplies equipment R&M	3,529	10,548
Advertising and promotion	56	8
Other services	-	97
Allocated rent	63,261	40,236
Allocated administration costs	447,320	260,150
	3,172,402	2,129,202
DEFICIENCY OF REVENUES OVER EXPENDITURES	\$ (4,130)	\$ -

**COMMUNITY LIVING - FORT ERIE
FAMILY HOME SHARE - HOST FAMILY
(Schedule 4)
YEAR ENDED MARCH 31, 2025**

	2025	2024
REVENUES		
Provincial subsidies	\$ 38,034	\$ 52,534
Residence fees	-	13,506
	38,034	66,040
EXPENDITURES		
Salaries - direct	35,115	36,871
Purchased client services	-	15,547
Benefits	2,340	2,558
Other supplies and equipment	579	64
Insurance	-	-
Staff travel	-	-
Staff training	-	-
Allocated rent	-	6,000
Allocated administration costs	-	5,000
	38,034	66,040
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

**COMMUNITY LIVING - FORT ERIE
FAMILY SUPPORT - CHILDREN
(Schedule 5)
YEAR ENDED MARCH 31, 2025**

	2025	2024
REVENUES		
Provincial subsidies	\$ 88,863	\$ 86,143
Other receipts	658	129
	89,521	86,272
EXPENDITURES		
Salaries - direct	52,621	49,879
Salaries - compensated absences	15,174	11,299
Benefits - other	10,838	8,535
Benefits	8,123	6,807
Staff travel	1,671	1,911
Communication	1,004	1,233
IT - supplies and equipment	-	1,015
Staff training	-	577
Other supplies and equipment	90	216
Allocated administration costs	-	4,800
	89,521	86,272
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

**COMMUNITY LIVING - FORT ERIE
SPECIAL SERVICES AT HOME - CHILDREN
(Schedule 6)
YEAR ENDED MARCH 31, 2025**

	2025	2024
REVENUES		
Provincial subsidies	\$ 6,880	\$ 6,740
EXPENDITURES		
Purchased client services	-	-
Other supplies and equipment	-	-
Salaries - direct	6,880	6,110
Benefits - other	-	630
	6,880	6,740
 EXCESS OF REVENUES OVER EXPENDITURES	 \$ -	 \$ -

**COMMUNITY LIVING - FORT ERIE
SUPPORTIVE HOUSING (DODDS)
(Schedule 7)
YEAR ENDED MARCH 31, 2025**

	2025	2024
REVENUES		
Provincial subsidies	\$ 33,600	\$ 37,882
Residence fees	4,698	5,124
Interest income	-	744
	38,298	43,750
EXPENDITURES		
Utilities	13,015	9,492
Mortgage amortization	8,162	13,506
Interest, mortgage, and sale expense	4,487	-
Services related to R&M	4,361	8,591
Salaries - direct	3,510	8,000
Supplies equipment R&M	1,854	2,758
Insurance	1,500	-
Allocated rent	1,169	1,275
Other services	240	128
	38,298	43,750
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -

**COMMUNITY LIVING - FORT ERIE
LOTTERY
(Schedule 8)
YEAR ENDED MARCH 31, 2025**

	2025	2024
FINANCIAL POSITION		
Total assets	\$ 660,228	\$ 663,777
Total liabilities	-	-
Net assets	\$ 660,228	\$ 663,777
RESULTS OF OPERATIONS		
Total revenues	\$ 81,538	\$ 81,908
Total expenditures	85,087	64,211
Excess of revenues over expenditures	\$ (3,549)	\$ 17,697
CASH FLOWS		
Excess of revenues over expenditures	\$ (3,549)	\$ 17,697
(Decrease) increase in non-cash working capital	(2,269)	(10,654)
(Decrease) increase in cash	\$ (5,818)	\$ 7,043

In addition to the above Lottery operations, a raffle was held during the year with revenues of \$6,276 and expenditures of \$118, resulting in excess of revenues over expenditures of \$6,158.