

Financials

STATEMENT OF OPERATIONS

For the year ended March 31 2019

Revenue	2019	2018
Ministry of Health and Long-Term Care funding	\$ 10,106,217	\$ 9,880,113
Tenant rent	2,325,333	2,326,852
Rent supplement revenue	1,220,976	877,738
Toronto Central Local Health Integration Network funding	1,155,584	1,028,555
Other grants	862,098	658,200
Fee for service	404,002	396,060
Amortization of deferred contributions related to capital assets	166,928	242,234
Interest and other revenue	61,532	114,305
Donations	16,473	11,546
	\$ 16,319,143	\$ 15,535,603

Expenses	2019	2018
Salaries and benefits	3,633,326	3,546,683
Amortization of capital assets	3,431,427	3,473,491
Building operations	2,984,386	2,313,281
Utilities	1,452,267	1,451,897
Property taxes	1,104,912	1,100,834
Rent supplement expense	1,044,296	829,397
Mortgage interest	853,167	923,169
Office administration	517,306	489,248
Professional fees	269,080	540,280
Other expenses	262,796	335,530
Information technology	178,588	232,512
Insurance	132,966	132,785
Tenants, members and board	71,315	77,599
	\$ 15,935,832	\$ 15,446,706
Net Surplus	\$ 383,311	\$ 88,897