Waterloo Wellington
Community Care Access Centre
Financial Statements
For the year ended March 31, 2013

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Independent Auditor's Report

To the Board of Directors of Waterloo Wellington Community Care Access Centre

We have audited the accompanying financial statements of Waterloo Wellington Community Care Access Centre, which comprise the balance sheets as at March 31, 2013, March 31, 2012 and April 1, 2011 the statements of changes in fund balances, operations and cash flows for the years ended March 31, 2013 and March 31, 2012, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for government not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Waterloo Wellington Community Care Access Centre as at March 31, 2013, March 31, 2012 and April 1, 2011 and the results of its operations and its cash flows for the years ended March 31, 2013 and March 31, 2012 in accordance with Canadian public sector accounting standards for government not-for-profit organizations.

BDO Canada LLP

Chartered Accountants, Licensed Public Accountants

Waterloo, Ontario
May 29, 2013

Waterloo Wellington Community Care Access Centre
Balance Sheet

	Capital Fund	Operating Fund	Donations Fund	March 31, 2013 Total	March 31, 2012 (Schedule 1) Total	April 1, 2011 (Schedule 2) Total
Assets						
Current						
Cash (Note 3)	$ -	$ 7,191,674	$ 208,331	$ 7,400,005	$ 6,271,147	$ 5,513,930
Accounts receivable (Note 4)	57,265	1,618,914	-	1,676,179	1,393,518	3,374,699
Prepaid expenses	-	593,744	-	593,744	396,464	397,018
	57,265	9,404,332	208,331	9,669,928	8,061,129	9,285,647
Capital assets (Note 5)	555,561	-	-	555,561	572,080	747,373
	$ 612,826	$ 9,404,332	$ 208,331	$10,225,489	$ 8,633,209	$ 10,033,020
Liabilities and Fund Balances						
Current						
Accounts payable and accrued liabilities (Note 6)	$ 57,265	$ 6,124,567	$ -	$ 6,181,832	$ 5,177,909	6,081,165
eHealth Connections Project (Note 7)	-	1,244,714	-	1,244,714	1,135,660	2,134,956
Operational funding repayable (Note 8)	-	1,918,979	-	1,918,979	1,469,785	938,918
Deferred revenue (Note 9)	-	198,975	-	198,975	169,161	22,245
Current portion of early retirement benefits (Note 10)		143,921	-	143,921	117,632	87,140
Current portion of sick leave benefits (Note 11)	-	4,168	-	4,168	5,837	6,031
	57,265	9,635,324	-	9,692,589	8,075,984	9,270,455
Long-term						
Early retirement benefits (Note 10)		408,392	-	408,392	287,426	214,149
Sick leave benefits (Note 11)	-	40,081	-	40,081	59,019	63,823
	57,265	10,083,797	-	10,141,062	8,422,429	9,548,427
Fund balances						
Internally restricted	555,561	-	208,331	763,892	763,593	938,633
Unrestricted	-	(679,465)	-	(679,465)	(552,813)	(454,040)
	555,561	(679,465)	208,331	84,427	210,780	484,593
	$ 612,826	$ 9,404,332	$ 208,331	$10,225,489	$ 8,633,209	10,033,020

On behalf of the Board:

______________________Director______________________Director

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

Waterloo Wellington Community Care Access Centre
Statement of Changes in Fund Balances

	Capital Fund	Operating Fund	Donations Fund	Total
Fund balances, April 1, 2011 (Note 2)	$ 747,373	$ (454,040)	$ 191,260	$ 484,593
Excess (deficiency) of revenue over expenses for the year	(321,422)	47,356	253	(273,813)
Interfund transfers	146,129	(146,129)	-	-
Fund balances, March 31, 2012	572,080	(552,813)	191,513	210,780
Excess (deficiency) of revenue over expenses for the year	(302,755)	159,584	16,818	(126,353)
Interfund transfers (Note 12)	286,236	(286,236)	-	-
Fund balances, March 31, 2013	$ 555,561	$ (679,465)	$ 208,331	$ 84,427

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

Waterloo Wellington Community Care Access Centre
Statement of Operations

For the year ended March 31

	Capital Fund	Operating Fund	Donations Fund	2013 Total	2012 Total (Schedule 3)
Revenue					
LHIN/Ministry of Health & LTC	$ 248,500	$ 116,043,818	$ -	$ 116,292,318	$112,217,332
Interest income	-	92,057	2,506	94,563	75,310
Miscellaneous income	-	1,678,912	-	1,678,912	1,557,489
Donations	-	-	21,668	21,668	7,620
	248,500	117,814,787	24,174	118,087,461	113,857,751
Expenses					
Salaries and wages	-	24,115,603	-	24,115,603	23,088,735
Employee benefits (Note 10 & 13)	-	6,541,774	-	6,541,774	5,963,660
Training	-	159,356	-	159,356	193,258
Travel	-	343,594	-	343,594	306,762
Building occupancy	-	1,673,258	-	1,673,258	1,350,458
Office expenses	-	772,949	-	772,949	920,877
Other operating expenses	248,500	2,883,070	-	3,131,570	2,766,491
Supplies and equipment	-	6,052,641	-	6,052,641	6,457,315
Funding provided to assist clients	-	-	7,356	7,356	9,368
Purchased client services	-	72,547,330	-	72,547,330	69,992,897
Amortization	302,755	-	-	302,755	321,422
	551,255	115,089,575	7,356	115,648,186	111,371,243
Excess (deficiency) of revenue over expenses before other items	(302,755)	2,725,212	16,818	2,439,275	2,486,508
Other revenue (expense)					
Early retirement benefits (Note 10)	-	(147,255)	-	(147,255)	(103,769)
Sick leave benefits recovery (Note 11)	-	20,607	-	20,607	4,998
	-	(126,648)	-	(126,648)	(98,771)
Excess (deficiency) of revenue over expenses before operational funding repayable	(302,755)	2,598,564	16,818	2,312,627	2,387,737
Operational funding repaid/repayable	-	(2,438,980)	-	(2,438,980)	(2,661,550)
Excess (deficiency) of revenue over expenses for the year	$ (302,755)	$ 159,584	$ 16,818	$ (126,353)	$ (273,813)

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

Waterloo Wellington Community Care Access Centre
Statement of Cash Flows

For the year ended March 31	2013	2012
Cash flows from operating activities		
Deficiency of revenue over expenses for the year	**$ (126,353)**	$ (273,813)
Items not involving cash		
Amortization	**302,755**	321,422
Early retirement benefits	**147,255**	103,769
Sick leave benefits	**(20,607)**	(4,998)
	303,050	146,380
Changes in non-cash working capital balances		
Accounts receivable	**(282,661)**	1,981,181
Prepaid expenses	**(197,280)**	554
Accounts payable and accrued liabilities	**1,003,923**	(903,256)
Deferred revenue	**29,814**	146,916
eHealth Connections Project	**109,054**	(999,296)
Operational funding repayable	**449,194**	530,867
	1,415,094	903,346
Cash flows from capital activities		
Purchase of capital assets	**(286,236)**	(146,129)
Increase in cash during the year	**1,128,858**	757,217
Cash, beginning of year	**6,271,147**	5,513,930
Cash, end of year	**$7,400,005**	$ 6,271,147

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

1. Significant Accounting Policies

Management's Responsibility for the Financial Statements

The financial statements of the Waterloo Wellington Community Care Access Centre are the responsibility of management. They have been prepared in accordance with Canadian public sector accounting standards for government not-for-profit organizations as established by the Public Sector Accounting Board.

Nature and Purpose of Organization

The organization is a non-profit community organization governed by a community Board. The organization is incorporated without share capital. The Waterloo Wellington Community Care Access Centre provides access to in-home health care and community support services. The organization is a registered charity, and as such, is not subject to income taxes.

Basis of Accounting

The financial statements have been prepared using Canadian public sector accounting standards for government not-for-profit organizations.

Fund Accounting

The organization follows the restricted fund method of accounting for revenues and expenses.

Revenues and expenses related to program delivery and administration activities are reported in the Operating Fund.

Revenues received from donations are used to provide funding to assist clients. These amounts cannot be funded through the operating budget. These donations are reported in the Donations Fund. The related expenses are also reported in this fund.

Assets, liabilities, revenues and expenses related to the organization's capital assets are reported in the Capital Fund.

Revenue Recognition

All funding is received from the Local Health Integration Network/Ministry of Health and Long-Term Care. Annual Reconciliation Reports are submitted to the Local Health Integration Network/Ministry of Health and Long-Term Care by the organization for final approval. Assessments of prior funding may occur based on funder decisions. The effect of these adjustments, which cannot be quantified at the time of preparing the financial statements, will be recorded in the year of assessment.

Revenues related to delivery of specific programs are recognized as revenue in the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate restricted fund when received.

1. Significant Accounting Policies (continued)

Capital Assets

Capital assets are stated at cost less accumulated amortization. Amortization based on the estimated useful life of the asset is calculated as follows:

Computer equipment	- 3	year straight line basis
Furniture and fixtures	- 3-5	year straight line basis
Leasehold improvements	- 10	year straight line basis
Computer software	- 5	year straight line basis

One half of the annual rate is provided in the year of acquisition and no amortization is provided in the year of disposal.

Harmonized Sales Tax

The organization claims a 50% rebate from the federal portion and a 82% rebate for the provincial portion for HST paid on non-medical qualified expenditures and a 83% rebate from the federal portion and a 87% rebate for the provincial portion for HST paid on medical qualified expenditures.

Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards for government not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Significant estimates are required for the following: valuation of accounts receivable, accrual for early retirement benefits and the accrual for sick leave benefits.

Retirement and Post-employment Benefits

Pension benefits and post-retirement benefits, which include benefits to retired employees and sick leave benefits that accumulate but do not vest reflect management's best estimate of future cost trends associated with such benefits and interest rates. Adjustments to these costs arising from changes in estimates and experience gains and losses are recorded in income in the period in which the changes in estimates are made.

The costs of multi-employer defined pension plan benefits are the employer's contributions due to the plan in the period.

1. **Significant Accounting Policies (continued)**

Financial Instruments Financial instruments are recorded at fair value when acquired or issued. The organization subsequently measures all its financial instruments at cost or amortized cost less impairment, if applicable. Financial assets are tested for impairment when changes in circumstances indicate the asset could be impaired. Transaction costs on the acquisition, sale or issue of financial instruments are charged to the financial instrument for those measured at amortized cost.

2. First-time Adoption

Effective April 1, 2012, the organization adopted the requirements of the new accounting framework, Canadian Public Sector Accounting Standards for Government Not-for-Profit Organizations (PSAB for NPOs). These are the organization's first financial statements prepared in accordance with this framework and the transitional provisions of Section 2125, First-time Adoption by Government Organizations have been applied. Section 2125 requires retrospective application of the accounting standards with certain elective exemptions and mandatory exceptions. The accounting policies set out in Note 1, with the exception of financial instruments, have been applied in preparing the financial statements for the year ended March 31, 2013, the comparative information presented in these financial statements for the year ended March 31, 2012 and in the preparation of an opening PSAB for NPOs statement of financial position at the date of transition of April 1, 2011. As described below, the accounting policies for financial instruments have only been applied in preparing the financial statements for the year ended March 31, 2012.

The organization issued financial statements for the year ended March 31, 2012 using generally accepted accounting principles prescribed by CICA Handbook - Accounting Part V - Pre-changeover Accounting Standards. The adoption of PSAB for NPOs resulted in adjustments to the previously reported assets, liabilities, fund balances, deficiency of revenue over expenses and cash flows of the organization. The changes to fund balances at the date of transition of April 1, 2011 are as follows:

2. First-time Adoption (continued)

	April 1, 2011
Opening fund balance, Operating fund, Pre-changeover Accounting Standards	$ (384,186)
Increase in sick leave benefits liability due to first time adoption	(69,854)
Opening fund balance, Operating fund, PSAB for NPOs	$ (454,040)

A reconciliation of the deficiency of revenues over expenses reported in the entity's most recent previously issued financial statements to its deficiency of revenues over expenses under PSAB for NPOs for the same period is as follows:

	2012
Deficiency of revenue over expenses, Pre-changeover Accounting Standards	$ (278,811)
Increase in sick leave benefits recovery due to first time adoption	4,998
Deficiency of revenue over expenses, PSAB for NPOs	$ (273,813)

No exemptions were utilized on the adoption of PSAB for NPOs.

Financial Instruments

On April 1, 2012 the organization adopted the Public Sector Accounting Handbook Sections PS 3450 - Financial Instruments, PS 2601 - Foreign Currency Translation and PS 1201 - Financial Statement Presentation. The new standards address the classification, recognition and measurement of financial instruments and are effective for years beginning on or after April 1, 2012. This accounting change did not result in change to the financial statements. These sections have been applied prospectively; as a result, comparative amounts are presented in accordance with the accounting policies applied by the organization immediately preceding its adoption of PSAB for NPOs.

3. Cash

The organization's bank account is held at one chartered bank and earns interest at the prime rate less 1.70%.

4. Accounts Receivable

	2013	2012
Due from the Local Health Integration Network	$ 116,400	$ -
GST/HST Recoverable	914,849	956,120
Other	644,930	437,398
	$ 1,676,179	$ 1,393,518

5. Capital Assets

	2013		2012	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Computer equipment	$ 1,539,335	$ 1,482,593	$ 1,524,748	$ 1,357,895
Furniture and fixtures	2,168,881	2,063,746	2,168,881	1,972,216
Leasehold improvements	738,957	370,437	1,160,165	987,716
Computer software	93,280	68,116	93,280	57,167
	$ 4,540,453	$ 3,984,892	$ 4,947,074	$ 4,374,994
Net book value		$ 555,561		$ 572,080

6. Accounts Payable and Accrued Liabilities

	2013	2012
Trade accounts payable and accruals	$ 4,584,807	$ 3,734,767
Other accrued liabilities	1,597,025	1,443,142
	$ 6,181,832	$ 5,177,909

7. eHealth Connections Project

	2013	2012
Balance, beginning of year	$ 1,135,660	$ 2,134,956
Funding from Canadian Health Infoway	530,000	-
Expenses incurred	(420,946)	(999,296)
Balance, end of year	$ 1,244,714	$ 1,135,660

Amounts are being received by the organization from Canadian Health Infoway in order to fund an eHealth Connections project. The organization is offsetting expenditures that are being paid related to this project against revenue that has been received. This amount is interest free and will be offset against future project expenses to be incurred.

8. Operational Funding Repayable

	2013	2012
Nurse Practitioner Program - 2012	$ -	$ 6,518
Nurse Practitioner Program - 2013	29,242	-
Local Health Integration Network - 2011	-	354,516
Local Health Integration Network - 2012	-	45,567
Local Health Integration Network - 2013	352,200	-
9000 Nurses Initiative	1,537,537	1,063,184
	$ 1,918,979	$ 1,469,785

This amount is interest free and will be recovered through reduced cash flow.

9. Deferred Revenue

Deferred revenue reported in the Operating Fund relates to restricted funds received that are related to the subsequent period. Changes in the deferred revenues balance reported in the Operating Fund are as follows:

	2013	2012
Balance, beginning of year	$ 169,161	$ 22,245
Less amount recognized as revenue in the year	(9,234)	(8,237)
Add amounts received related to the following year	39,048	155,153
Balance, end of year	$ 198,975	$ 169,161

10. Early Retirement Benefits

The organization has a defined early retirement benefit plan that provides benefits to employees who are 55 years of age, have retired and are withdrawing funds from the pension plan. The early retirement benefits cease when the individual reaches 65 years of age.

The accrued benefit obligations for early retirement benefits as at March 31, 2013 are based on valuations for accounting purposes as at March 31, 2013 using the average monthly benefit premium. These valuations were based on assumptions about future events. The economic assumptions used in these valuations are management's best estimates of expected rates of:

	2013	2012
Inflation	2.0 %	2.0 %
Discount on accrued benefit obligations	5.0 %	5.0 %

Included in employee benefits in the statement of operations are cash payments of $129,973 (2011 - $97,987) for early retirement benefits.

The liability below was calculated using the average monthly benefit premium and the above assumptions. This resulted in a $147,255 increase in the accrual in the current year, which has been reflected as an other expense on the statement of operations.

10. Early Retirement Benefits (continued)

	2013	2012
Early retirement benefits accrual	$ 552,313	$ 405,058
Less current portion	143,921	117,632
	$ 408,392	$ 287,426

11. Sick Leave Benefits

The organization has a number of employees that can utilize a frozen bank of days for illness. The benefits cease when the employee retires or leaves the organization.

The accrued benefit obligations for sick leave benefits as at March 31, 2013 are based on valuations for accounting purposes as at March 31, 2013 using the average annual usage rate, the employee's current wage rates and number of days banked. These valuations were based on assumptions about future events. The economic assumptions used in these valuations are management's best estimates of expected rates of:

	2013	2012
Inflation	2.0 %	2.0 %
Discount on accrued benefit obligations	5.0 %	5.0 %

The liability below was calculated using the average annual usage rate and the above assumptions. This resulted in a $20,607 decrease in the accrual in the current year, which was reflected as an other income on the statement of operations.

	2013	2012
Sick leave benefits accrual	$ 44,249	$ 64,856
Less current portion	4,168	5,837
	$ 40,081	$ 59,019

12. Interfund Transfers

In order to fund the cash outlays for capital assets acquisitions, $286,236 was transferred from the Operating Fund to the Capital Fund during the year.

13. Pension Plan

The Waterloo Wellington Community Care Access Centre makes contributions to the Healthcare of Ontario Pension Plan (HOOPP). This plan is a final average pay, defined benefit pension, multi-employer plan. Employer contributions during the period were $2,003,022 for current service (2012 - $1,961,599) and are included as an expense in the Statement of Operations.

14. Commitments

The organization leases building space and computer equipment under operating leases expiring between July 2013 and August 2022. Future minimum lease payments (excluding taxes) are as follows:

Year	Amount
2014	$ 1,238,878
2015	997,300
2016	834,246
2017	844,147
2018	828,265
Thereafter	3,846,002
	$ 8,588,838

15. Economic Dependence

Approximately 98.5% of the organization's funding is from one source. The loss of this funding could have a material adverse affect on operations.

16. Financial Instrument Risks

General objectives, policies, and processes

The Board of Directors has overall responsibility for the determination of the organization's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure effective implementation of the objectives and policies to the organization's Chief Executive Officer (CEO). The Board of Directors, through its committees, receives quarterly reports from the organization's CEO through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

The organization's financial instruments are exposed to certain financial risks, including liquidity risk and credit risk.

There have been no significant changes from the previous year in the exposure to risk, policies or procedures used to manage financial instrument risk.

Credit Risk

The organization is exposed to credit risk through the possibility of non-collection of its accounts and contributions receivable. The majority of the organization's receivables are from government entities which minimizes the risk of non-collection. The organization makes sure it meets all the eligibility criteria for the amounts to ensure they will collect the amounts outstanding. The entity measures impairment based on how long the amounts have been outstanding. The amounts outstanding at year end, which is the organizations maximum exposure to credit risk related to accounts and contributions receivable, were as follows:

	0 - 30 days	30 to 60 days	60 to 90 days	91 days & over
Government receivables	$1,055,231	$84,020	$-	$-
Other receivables	477,025	-	-	59,903
Net amount receivable	$1,532,256	$84,020	$-	$59,903

16. Financial Instrument Risks (continued)

Liquidity Risk

Liquidity risk is the risk that the organization will not be able to meet its financial obligations as they fall due. The organization has a planning and budgeting process in place to help determine the funds required to support the organization's normal operating requirements on an ongoing basis. The organization ensures that there are sufficient funds to meet its short term requirements, taking into account its anticipated cash flows from operations and its holdings of cash and cash equivalents. To achieve this aim, it seeks to maintain cash balances to meet, at a minimum, expected requirements for a period of at least 90 days. The following table sets out the contractual maturities (representing undiscounted contractual cash-flows) of financial liabilities:

	0 - 30 days	30 to 90 days	90 to 365 days	1 - 5 years
Accounts payable	$3,422,414	$54,645	$16,764	$-
Accrued liabilities	1,367,352	-	522,488	798,169
Total financial liabilities	$4,789,766	$54,645	$539,252	$798,169

Waterloo Wellington Community Care Access Centre
Schedule 1 - Balance Sheet

March 31, 2012

	Capital Fund	Operating Fund	Donations Fund	Total
Assets				
Current				
Cash	$ -	$6,079,634	$ 191,513	$6,271,147
Accounts receivable	-	1,393,518	-	1,393,518
Prepaid expenses	-	396,464	-	396,464
	-	7,869,616	191,513	8,061,129
Capital assets	572,080	-	-	572,080
	$ 572,080	$7,869,616	$ 191,513	$8,633,209
Liabilities and Fund Balances				
Current				
Accounts payable and accrued liabilities	$ -	$5,177,909	$ -	$5,177,909
eHealth Connections Project	-	1,135,660	-	1,135,660
Operational funding repayable	-	1,469,785	-	1,469,785
Deferred revenue	-	169,161	-	169,161
Current portion of early retirement benefits	-	117,632	-	117,632
Current portion of sick leave accrual	-	5,837	-	5,837
	-	8,075,984	-	8,075,984
Long-term				
Early retirement benefits	-	287,426	-	287,426
Sick leave accrual	-	59,019	-	59,019
	-	8,422,429	-	8,422,429
Fund balances				
Internally restricted	572,080	-	191,513	763,593
Unrestricted	-	(552,813)	-	(552,813)
	572,080	(552,813)	191,513	210,780
	$ 572,080	$7,869,616	$ 191,513	$8,633,209

Waterloo Wellington Community Care Access Centre
Schedule 2 - Balance Sheet

April 1, 2011

	Capital Fund	Operating Fund	Donations Fund	Total
Assets				
Current				
Cash	$ -	$5,322,670	$ 191,260	$ 5,513,930
Accounts receivable	-	3,374,699	-	3,374,699
Prepaid expenses	-	397,018	-	397,018
	-	9,094,387	191,260	9,285,647
Capital assets	747,373	-	-	747,373
	$ 747,373	$9,094,387	$ 191,260	$ 10,033,020
Liabilities and Fund Balances				
Current				
Accounts payable and accrued liabilities	$ -	$6,081,165	$ -	$ 6,081,165
eHealth Connections Project	-	2,134,956	-	2,134,956
Operational funding repayable	-	938,918	-	938,918
Deferred revenue	-	22,245	-	22,245
Current portion of early retirement benefits	-	87,140	-	87,140
Current portion of sick leave benefits	-	6,031	-	6,031
	-	9,270,455	-	9,270,455
Long-term				
Early retirement benefits	-	214,149	-	214,149
Sick leave benefits	-	63,823	-	63,823
	-	9,548,427	-	9,548,427
Fund balances				
Internally restricted	747,373	-	191,260	938,633
Unrestricted	-	(454,040)	-	(454,040)
	747,373	(454,040)	191,260	484,593
	$ 747,373	$9,094,387	$ 191,260	$ 10,033,020

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

Waterloo Wellington Community Care Access Centre
Schedule 3 - Statement of Operations

For the year ended March 31 — 2012

	Capital Fund	Operating Fund	Donations Fund	Total
Revenue				
LHIN/Ministry of Health & LTC	$ 258,541	$ 111,958,791	$ -	$ 112,217,332
Interest income	-	73,309	2,001	75,310
Miscellaneous income	-	1,557,489	-	1,557,489
Donations	-	-	7,620	7,620
	258,541	113,589,589	9,621	113,857,751
Expenses				
Salaries and wages	-	23,088,735	-	23,088,735
Employee benefits	-	5,963,660	-	5,963,660
Training	-	193,258	-	193,258
Travel	-	306,762	-	306,762
Building occupancy	-	1,350,458	-	1,350,458
Office expenses	-	920,877	-	920,877
Other operating expenses	258,541	2,507,950	-	2,766,491
Supplies and equipment	-	6,457,315	-	6,457,315
Funding provided to assist clients	-	-	9,368	9,368
Purchased client services	-	69,992,897	-	69,992,897
Amortization	321,422	-	-	321,422
	579,963	110,781,912	9,368	111,371,243
Excess (deficiency) of revenue over expenses before other items	(321,422)	2,807,677	253	2,486,508
Other revenue (expense)				
Early retirement benefits	-	(103,769)	-	(103,769)
Sick leave recovery	-	4,998	-	4,998
	(98,771)	-	(98,771)	(98,771)
Excess (deficiency) of revenue over expenses before operational funding repayable	(321,422)	2,708,906	253	2,387,737
Operational funding repaid/repayable	-	(2,661,550)	-	(2,661,550)
Excess (deficiency) of revenue over expenses for the year	$ (321,422)	$ 47,356	$ 253	$ (273,813)

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