

## CommunityWise Resource Centre

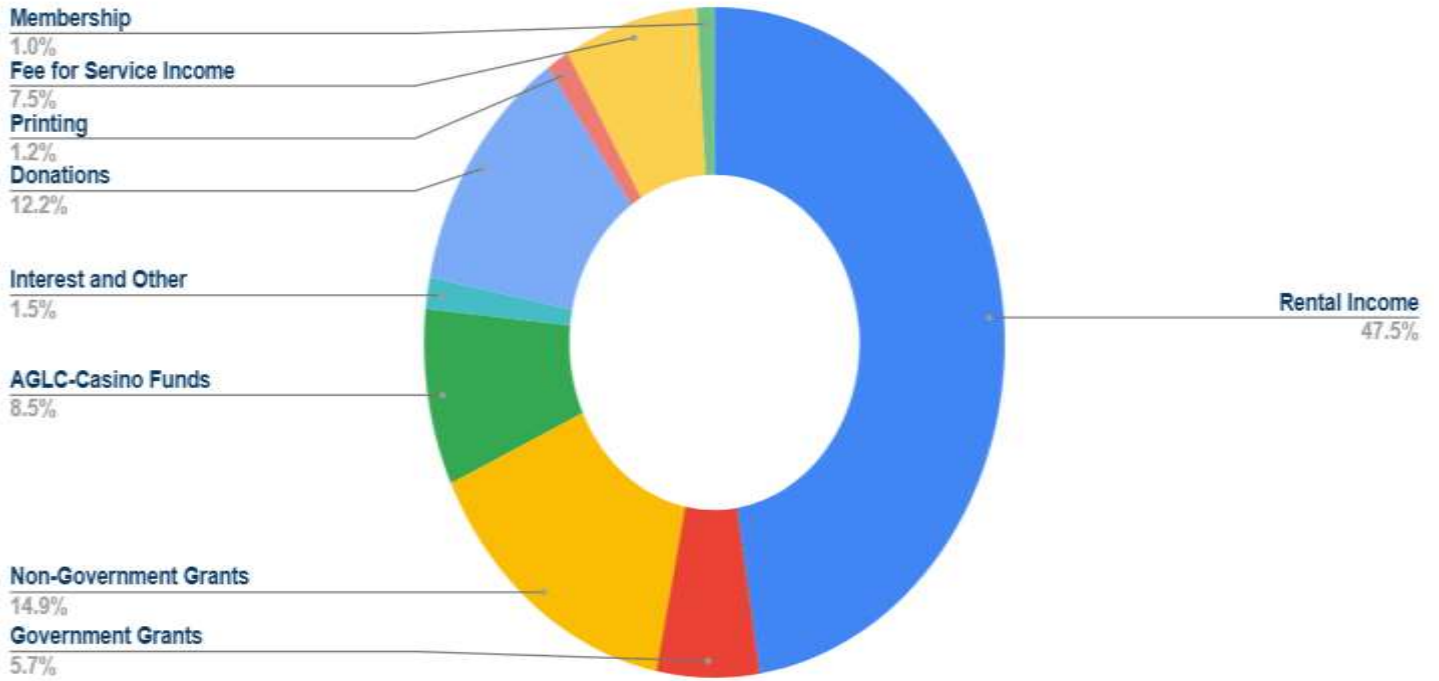
### 2023 Audit Report

#### Audited Statement of Operations

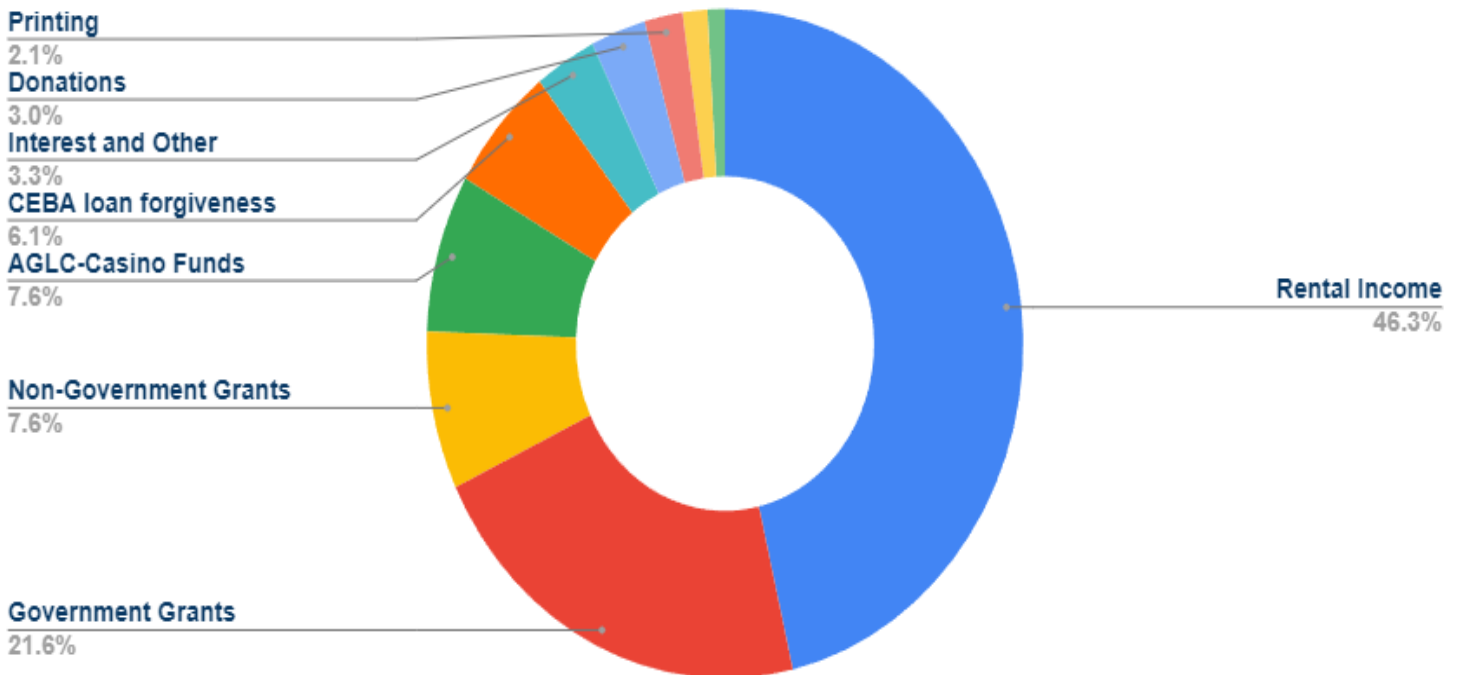
Revenues	2023	2022
Rental Income	\$151,655	\$131,771
Government Grants	\$70,649	\$15,795
Non-Government Grants	\$25,000	\$41,273
AGLC-Casino Funds	\$24,943	\$23,572
CEBA loan forgiveness	\$20,000	\$0
Interest and Other	\$10,959	\$4,241
Donations	\$9,753	\$33,732
Printing	\$6,778	\$3,466
Fee for Service Income	\$4,400	\$20,726
Membership	\$3,080	\$2,720
<b>Total Revenues</b>	<b>\$327,217</b>	<b>\$277,296</b>
Expenses	2023	2022
Wages&Benefits	\$144,473	\$133,272
GST Expense	\$2,033	\$2,825
Fee for Services	\$22,514	\$22,300
Utilities	\$21,430	\$22,285
Maintenance Repairs	\$22,907	\$18,823
Information Technology	\$14,904	\$18,477
Janitorial	\$13,886	\$12,680
Professional Fees	\$6,084	\$6,350
Office	\$7,027	\$6,082
Photocopier lease	\$4,823	\$4,543
Supplies	\$12,642	\$3,875
Insurance	\$3,523	\$2,977
Others	\$4,191	\$614
<b>Total Expenses</b>	<b>\$280,437</b>	<b>\$255,103</b>
Deferred Revenue Contributions	\$20,594	\$26,897
Amortization Expense	\$33,539	\$43,389
<b>Excess Revenue over Expenses</b>	<b>\$33,835</b>	<b>\$5,701</b>

## 2023 vs 2022 Revenues

2022 Total revenues: \$277,296

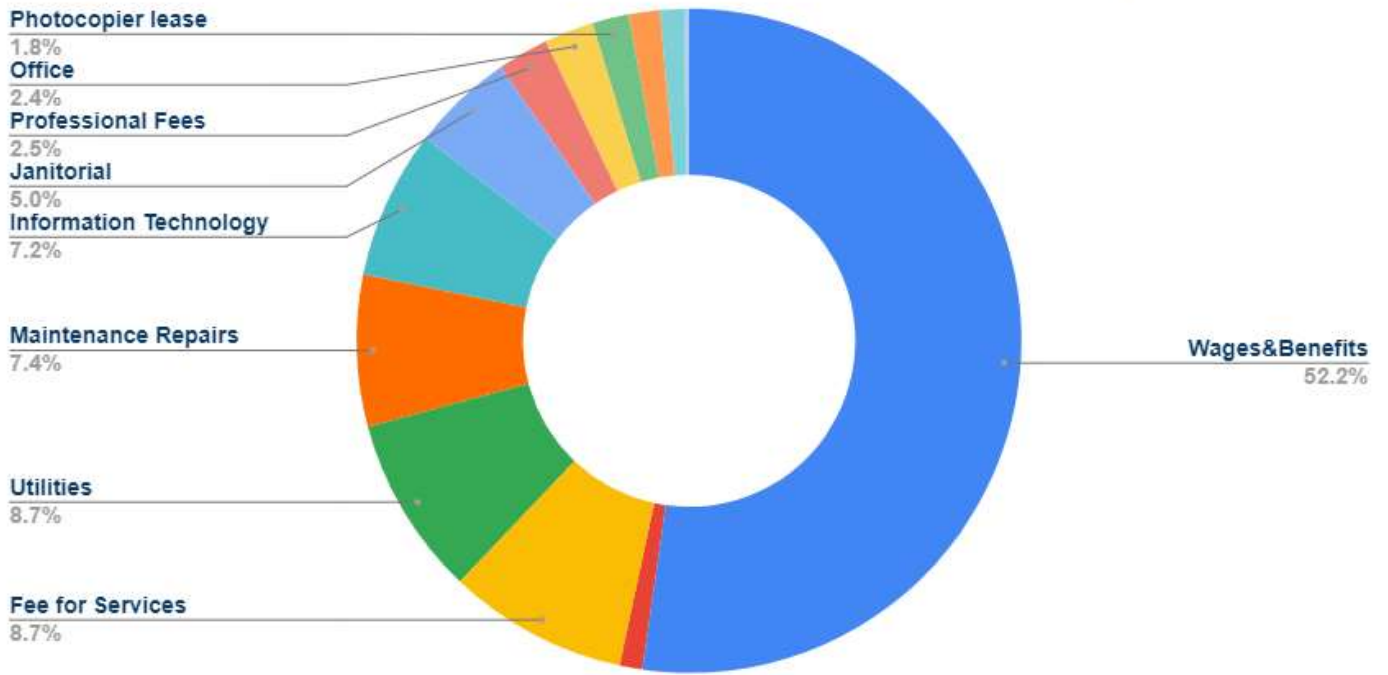


2023 Total Revenues: \$317,217

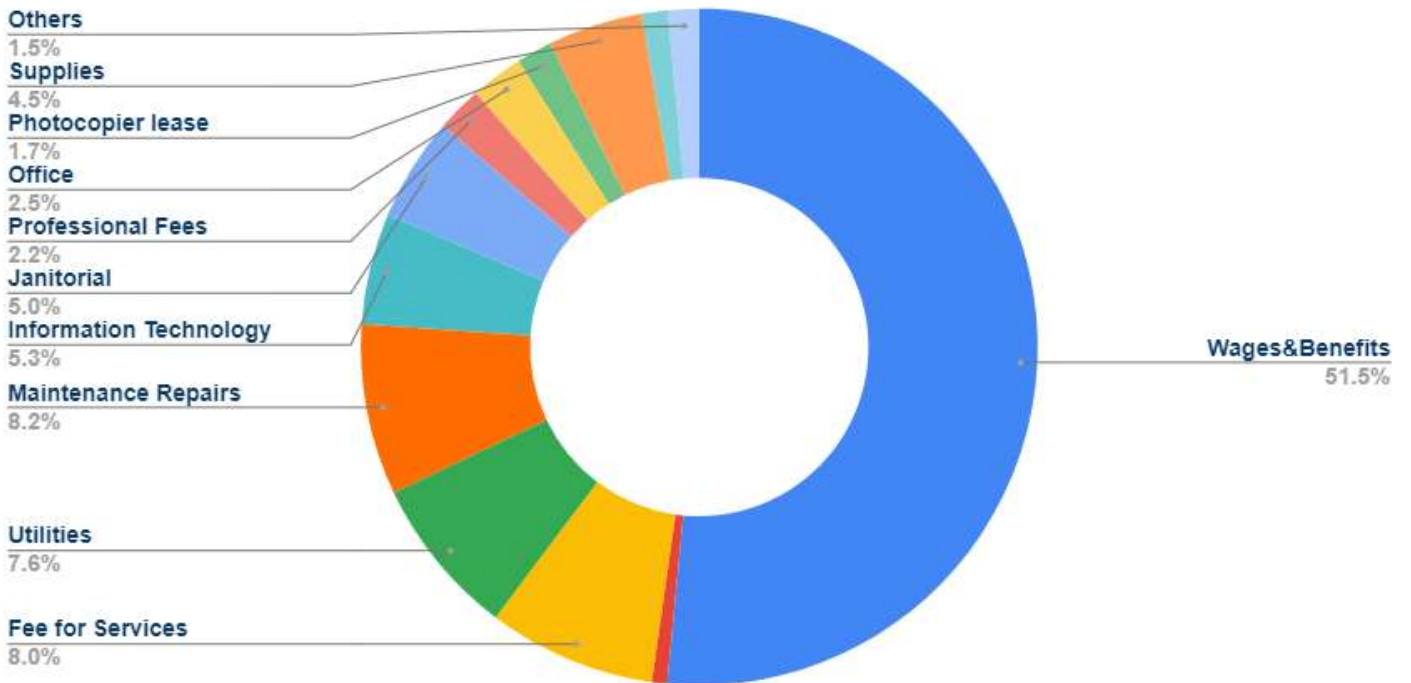


# 2023 vs 2022 Expenses

2022 Total Expenses: \$255,103



2023 Total Expenses: \$280,437



## Audited Statement of Financial Position

	2023	2022
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents, unrestricted	\$64,584	\$50,194
Investment, internally restricted	\$63,929	\$56,417
Investments	-	\$124,426
Accounts receivable	\$5,447	\$7,741
Goods and services tax recoverable	\$2,673	\$2,850
Prepaid expenses	\$1,691	\$1,666
<b>Total Current Assets</b>	<b>\$138,324</b>	<b>\$243,294</b>
<b>Externally Restricted Assets</b>	\$156,621	\$103,148
<b>Property and Equipment</b>	\$120,470	\$154,008
<b>Long Term Investments</b>	\$129,091	\$28,869
<b>Total Assets</b>	<b>\$544,506</b>	<b>\$529,319</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	\$39,336	\$34,043
Deferred revenue	\$3,180	
Deferred cash contributions	\$156,621	\$103,148
<b>Total Current Liabilities</b>	<b>\$199,137</b>	<b>\$137,191</b>
<b>Long Term Debt</b>		\$60,000
<b>Deferred Capital Contributions</b>	\$71,594	\$92,188
<b>Total Liabilities</b>	<b>\$270,731</b>	<b>\$289,379</b>
<b>NET ASSETS</b>		
<b>Unrestricted</b>	\$160,970	\$121,703
<b>Internally restricted fund</b>	\$63,929	\$56,417
<b>Invested in property and equipment</b>	\$48,876	\$61,820
<b>Total Net Assets</b>	<b>\$273,775</b>	<b>\$239,940</b>
<b>Total Liabilities and Net Assets</b>	<b>\$544,506</b>	<b>\$529,319</b>

## 2024 Budget vs 2023

	2024	2023	\$ Diff	%
<b>REVENUES</b>				
Admin & Operation Revenue	\$9,600	\$18,439	-\$8,839	-47.94%
Donations & Fundraising	\$5,587	\$9,753	-\$4,166	-42.72%
Government Grants	\$80,265	\$76,625	\$3,640	4.75%
Non Government Grants	\$96,955	\$63,966	\$32,989	51.57%
Office Service Income	\$4,000	\$6,778	-\$2,778	-40.98%
Rental Income	\$150,200	\$151,655	-\$1,455	-0.96%
<b>Total Revenues</b>	<b>\$346,607</b>	<b>\$327,217</b>	<b>\$19,391</b>	<b>5.93%</b>
<b>EXPENSES</b>				
Admin & Operation Expenses	\$39,025	\$37,811	\$1,214	3.21%
Payroll Expenses	\$169,880	\$145,283	\$24,597	16.93%
Building Maintenance	\$85,104	\$65,799	\$19,305	29.34%
Community Development	\$41,756	\$31,544	\$10,212	32.37%
<b>Total Expenses</b>	<b>\$335,765</b>	<b>\$280,437</b>	<b>\$55,328</b>	<b>19.73%</b>
<b>Net income/loss from operations</b>	<b>\$10,842</b>	<b>\$46,779</b>	<b>-\$35,937</b>	<b>-76.82%</b>
<b>OTHER REVENUES AND EXPENSES</b>				
Revenue, deferred contributions	\$15,243	\$20,594	-\$5,351	-25.98%
Amortization Expense	\$26,010	\$33,539	-\$7,529	-22.45%
<b>Net other expenses</b>	<b>-\$10,767</b>	<b>-\$12,945</b>	<b>\$2,178</b>	<b>-16.83%</b>
<b>NET INCOME (LOSS)</b>	<b>\$76</b>	<b>\$33,835</b>	<b>-\$33,759</b>	<b>-99.78%</b>

## 2024 vs 2023 Revenue Sources

