

**ONTARIO ASSOCIATION OF NON-PROFIT HOMES AND SERVICES FOR SENIORS****STATEMENT OF FINANCIAL POSITION****DECEMBER 31, 2003**

	<u>2003</u>	<u>2002</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 75,234	\$ 400
Short-term investments	251,521	97,094
Accounts receivable	182,257	189,051
Prepaid expenses	31,793	50,592
	<u>540,805</u>	<u>337,137</u>
<b>RESERVE FUNDS ON DEPOSIT (Note 2)</b>	664,791	617,379
<b>AWARDS PROGRAM FUNDS ON DEPOSIT (Note 3)</b>	13,538	13,575
<b>CONTINGENCY FUNDS ON DEPOSIT (Note 4)</b>	54,163	54,163
<b>CAPITAL ASSETS (Note 5)</b>	<u>9,127</u>	<u>43,349</u>
	<u>\$ 1,282,424</u>	<u>\$ 1,065,603</u>

**LIABILITIES**


<b>CURRENT LIABILITIES</b>		
Bank overdraft	\$ -	\$ 69,978
Accounts payable and accruals	235,898	80,822
Deferred fees for service grants	214,480	86,484
Deferred membership revenues	96,212	141,511
	<u>546,590</u>	<u>378,795</u>

**NET ASSETS**

<b>RESERVE FUND (Note 2)</b>	664,791	617,379
<b>AWARDS PROGRAM FUND (Note 3)</b>	13,538	13,575
<b>CONTINGENCY FUND (Note 4)</b>	54,163	54,163
<b>OPERATING SURPLUS</b>	<u>3,342</u>	<u>1,691</u>
	<u>735,834</u>	<u>686,808</u>
	<u>\$ 1,282,424</u>	<u>\$ 1,065,603</u>

Approved on behalf of the Board:


 \_\_\_\_\_, Director


 \_\_\_\_\_, Director

Woodbridge, Ontario

February 26, 2004

**ONTARIO ASSOCIATION OF NON-PROFIT HOMES AND SERVICES FOR SENIORS****STATEMENT OF REVENUE, EXPENSES AND OPERATING SURPLUS****YEAR ENDED DECEMBER 31, 2003**

	<u>2003</u>	<u>2002</u>
<b>REVENUE</b>		
Membership fees	\$ 1,251,078	\$ 1,179,473
Education	426,026	423,322
Members' services	191,294	202,247
Publications and subscriptions	65,845	53,890
Interest	30,276	22,500
Advertising and other	52,259	44,601
	<u>2,016,778</u>	<u>1,926,033</u>
<b>EXPENSES</b>		
Variable Expenses		
Consultants and subcontracts	301,759	245,349
Education	316,622	304,980
Administrative	185,940	197,525
Travel and meetings	85,089	99,964
	<u>889,410</u>	<u>847,818</u>
Core Expenses		
Salaries and benefits	803,675	740,860
Subcontracts	79,750	72,626
Occupancy	129,203	115,025
Administrative	58,040	44,591
Amortization	37,465	69,138
	<u>1,108,133</u>	<u>1,042,240</u>
Total expenses	<u>1,997,543</u>	<u>1,890,058</u>
<b>EXCESS FROM GENERAL OPERATIONS</b>	19,235	35,975
<b>NET RECEIPTS (EXPENSE) FROM OANHSS RESOURCE DEVELOPMENT SERVICE (ORDS) (Note 7)</b>	<u>(2,584)</u>	<u>(19,714)</u>
<b>NET EXCESS OF REVENUE OVER EXPENSES</b>	16,651	16,261
<b>ALLOCATION TO RESERVE FUND (Note 2)</b>	(15,000)	(15,000)
<b>OPERATING SURPLUS, BEGINNING OF YEAR</b>	<u>1,691</u>	<u>430</u>
<b>OPERATING SURPLUS, END OF YEAR</b>	<u>\$ 3,342</u>	<u>\$ 1,691</u>

This report is based on the financial statements audited by the firm of Partridge Iggulden LLP, Chartered Accountants.

The audited financial statements are available at the offices of the Ontario Association of Non-Profit Homes and Services for Seniors.