

ABC HEAD START SOCIETY

Statement of Financial Position

August 31, 2016, with comparative information for 2015

	2016	2015
Assets		
Current assets:		
Cash and cash equivalents (note 2)	\$ 750,616	\$ 639,717
Trade receivable	169,361	151,229
Prepaid expenses	34,299	46,189
	<u>954,276</u>	<u>837,135</u>
Capital assets (note 3)	68,579	89,693
	<u>\$ 1,022,855</u>	<u>\$ 926,828</u>

Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 60,216	\$ 43,477
Deferred contributions (note 4)	115,807	50,037
Current portion of lease inducements (note 3)	15,000	15,000
Current portion of capital lease obligations (note 5)	2,114	10,410
	<u>193,137</u>	<u>118,924</u>
Lease inducements (note 3)	15,000	30,000
Capital lease obligations (note 5)	20,249	22,364
	<u>35,249</u>	<u>52,364</u>
Net assets:		
Unrestricted	140,378	108,533
Internally restricted (note 6)	637,876	635,088
Invested in capital assets	16,215	11,919
	<u>794,469</u>	<u>755,540</u>
Commitments (note 7)		
	<u>\$ 1,022,855</u>	<u>\$ 926,828</u>

See accompanying notes to financial statements.

On behalf of the Board:



Director



Director

ABC HEAD START SOCIETY

Statement of Operations

Year ended August 31, 2016, with comparative information for 2015

	2016	2015
Revenue:		
Public and private grants:		
Alberta Education	\$ 3,853,761	\$ 3,747,977
Edmonton and Area Child and Family Services	416,680	416,680
Family and Community Support Services (note 4)	338,035	298,263
Other grants (notes 4 and 8)	220,791	180,201
Public Health Agency of Canada	200,630	199,760
Donations and fundraising (note 9)	88,115	218,356
Casino (note 4)	29,506	25,487
Interest	3,020	6,224
Other	2,631	1,216
	<u>5,153,169</u>	<u>5,094,164</u>
Expenses:		
Salaries and benefits (note 10)	3,487,805	3,759,399
Transportation and travel	528,804	527,407
Program supplies and services	429,527	366,514
Rent and maintenance (note 9)	393,173	427,830
Computer and systems maintenance	45,479	47,860
Staff development and appreciation	40,672	36,060
Office	36,192	50,553
Telephone and utilities	35,831	34,493
Professional fees	27,215	31,646
Consulting fees	23,067	45,632
Amortization of capital assets	21,114	21,120
Insurance	18,242	16,937
Program equipment	15,436	12,117
Volunteer programs	8,373	11,050
Fundraising and public relations	3,310	47,141
	<u>5,114,240</u>	<u>5,435,759</u>
Excess (deficiency) of revenue over expenses	\$ 38,929	\$ (341,595)

See accompanying notes to financial statements.