



FINANCIAL REPORT

Annual Report

April 1, 2012 to March 31, 2013



TREASURER'S REPORT

Jindra Casperson
Treasurer, Board of Directors

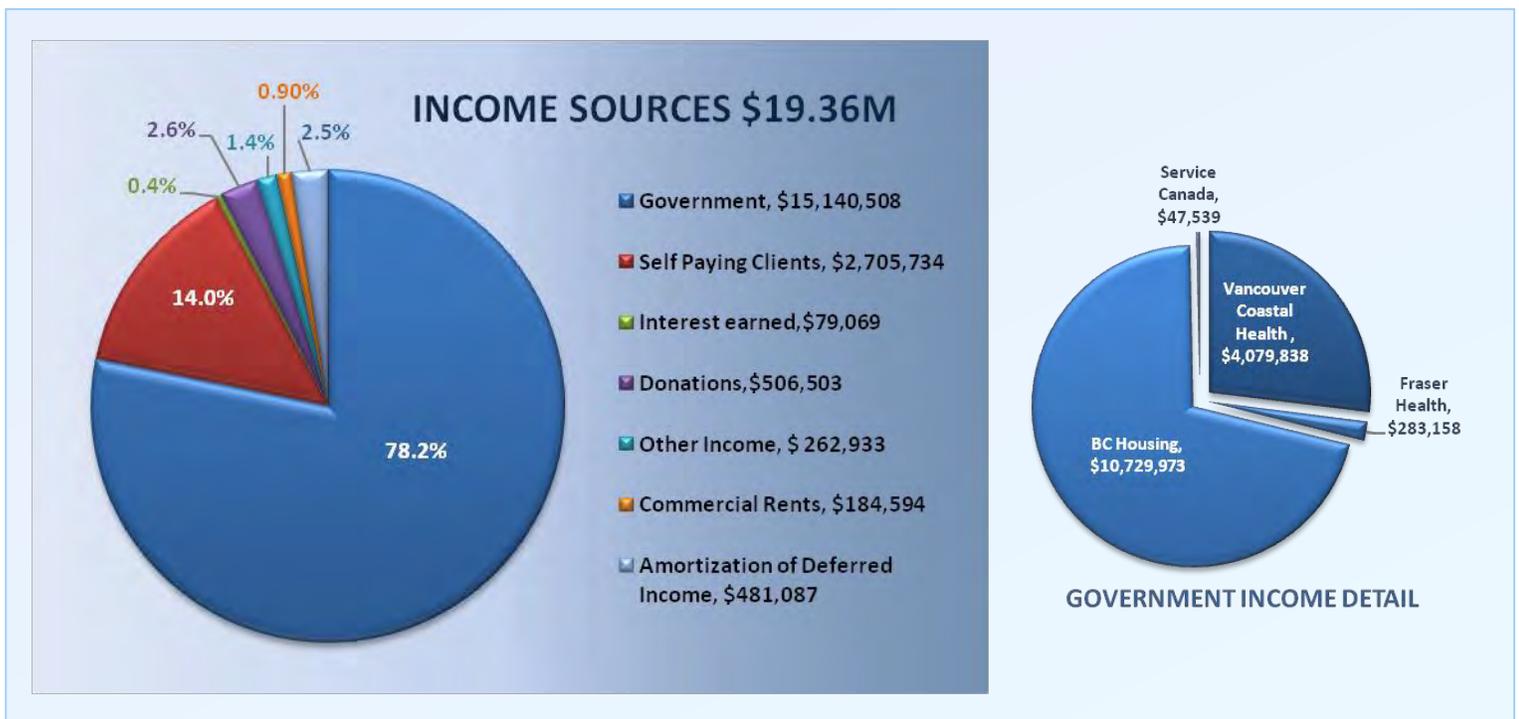
The financial records of Lookout Emergency Aid Society for the fiscal year April 1, 2012 to March 31, 2013 have been reviewed and audited by MacKay LLP, Chartered Accountants. These have included the statements of operations, changes in net assets and cash flows for the year ending March 31, 2013.

The auditors have concluded that in their opinion,

“except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Lookout Emergency Aid Society as at March 31, 2013, and the results of its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations. As required by the British Columbia Society Act, we report that in our opinion, these principles have been applied on a basis consistent with that of the previous year.”

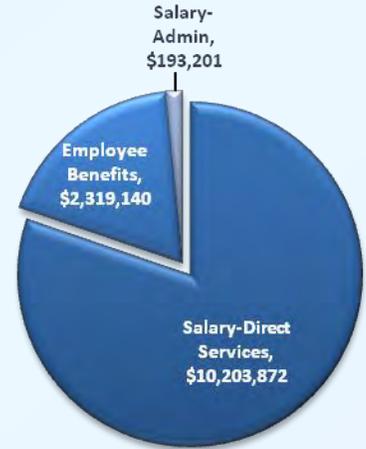
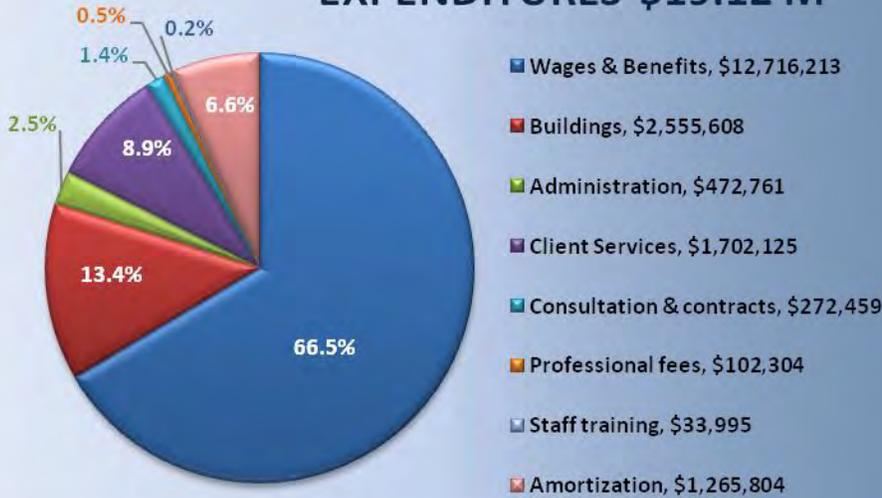
Information in this report agrees with the audited financial statements and copies of the statements are available by contacting Lookout’s administration office.

Jindra Casperson, Treasurer

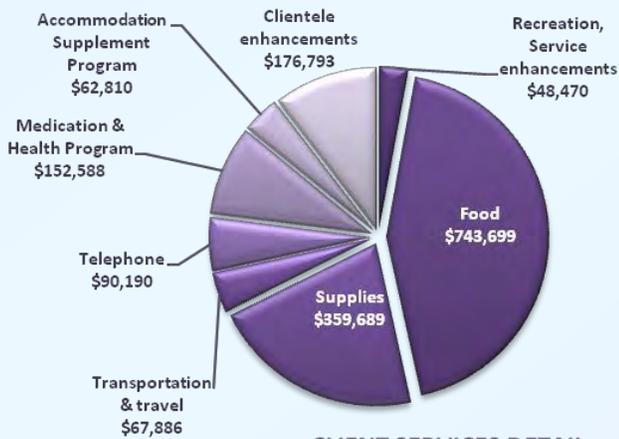




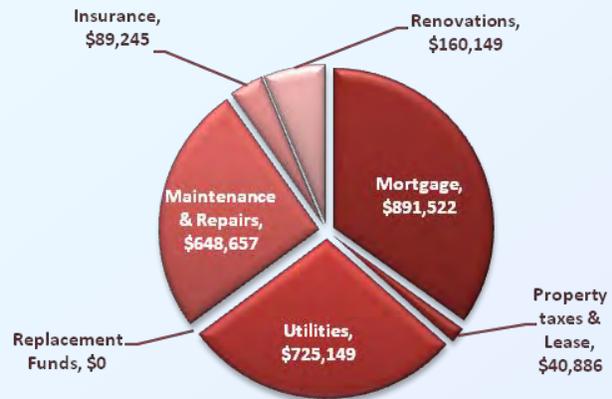
EXPENDITURES \$19.12 M



WAGES & BENEFITS DETAIL



CLIENT SERVICES DETAIL

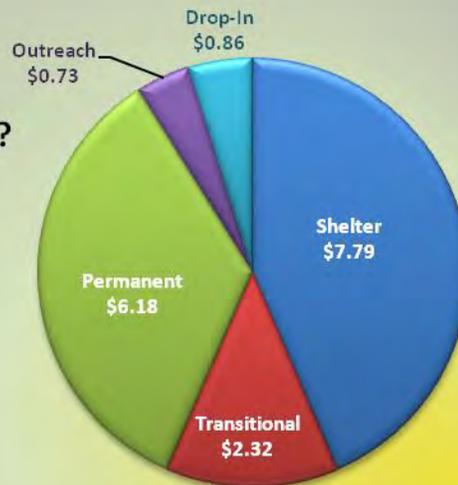


BUILDINGS DETAIL

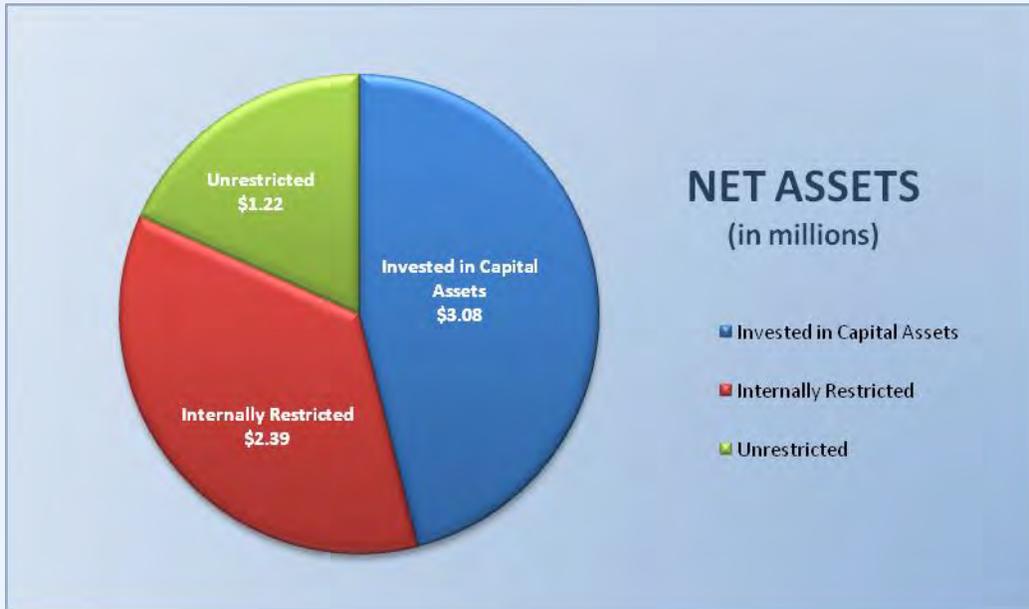
Where does the money go?

(in millions)

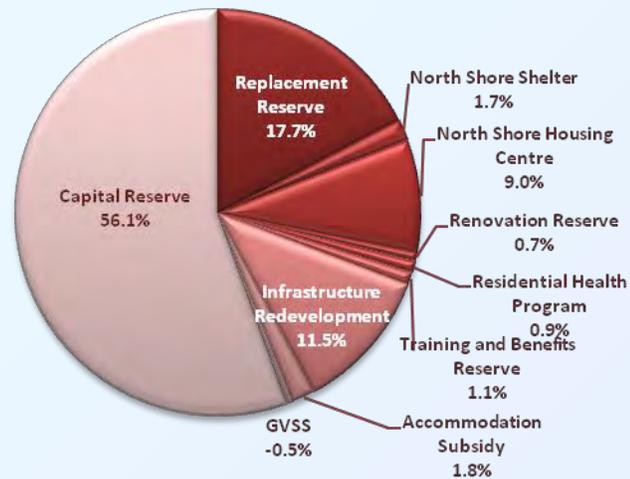
The figures in this graph only are taken from Lookout's internal records as the audited financial statements do not group costs by program



Note: This report agrees with the 2012/13 audited financial statements. Copies of the audited statements are available through Lookout's admin office.



INTERNALLY RESTRICTED FUNDS DETAIL



Donations

Donations include amounts received in cash and in-kind from a variety of organizations, businesses and individuals. Some substantial and sustaining donations came from: BC Food Processors Association, Choices Market, Coast Coal Harbour Hotel, Craig Newsholme, Darwin Construction, Dundarave Festival of Lights, Estate of Katherine Heller, Hockey Helps the Homeless, "Angels of the Night", Ken McNaughton, North Vancouver Lawn Bowling Club, Vancouver Food Bank/Runners, Warren J.A. Mitchell, Whole Foods.



LOOKOUT EMERGENCY AID SOCIETY

Statement of Financial Position

March 31, 2013

	March 31, 2013	March 31, 2012	April 1, 2011
ASSETS			
CURRENT			
Cash	\$ 5,027,302	\$ 3,679,050	\$ 2,021,880
Investments	4,115,469	4,102,248	4,232,926
Accounts receivable	305,087	423,011	418,607
Harmonized Sales Tax recoverable	69,355	62,211	183,170
Prepaid expenses	128,302	138,633	62,109
	9,645,515	8,405,153	6,918,692
INVESTMENTS	1,604,532	1,612,086	1,645,220
DUE FROM B.C. HOUSING MANAGEMENT COMMISSION	316,935	329,376	1,110,712
CAPITAL ASSETS	33,226,248	34,462,509	35,682,869
	\$ 44,793,230	\$ 44,809,124	\$ 45,357,493
LIABILITIES			
CURRENT			
Accounts payable and accrued liabilities	\$ 2,189,091	\$ 1,965,005	\$ 1,644,801
Security deposits	121,118	98,617	85,581
Deferred contributions	1,507,302	1,273,581	920,340
Current portion of mortgages payable	3,185,823	470,785	448,991
Current portion of forgivable loans payable	48,670	48,670	48,670
Current portion of long-term deferred contributions	814,542	812,231	810,166
	7,866,546	4,668,889	3,958,549
REPLACEMENT AND RENOVATION RESERVES	2,921,523	2,640,014	2,473,355
MORTGAGES PAYABLE, net of current portion	14,228,029	17,430,180	17,915,933
FORGIVABLE LOANS PAYABLE, net of current portion	2,479,217	2,527,887	2,806,177
LONG-TERM DEFERRED CONTRIBUTIONS, net of current portion	10,605,761	11,089,159	11,569,992
	38,101,076	38,356,129	38,724,006
FUNDS HELD IN TRUST			
NET ASSETS			
INVESTED IN CAPITAL ASSETS	3,081,141	3,202,797	3,446,485
INTERNALLY RESTRICTED	2,386,545	2,340,614	2,398,299
UNRESTRICTED	1,224,468	909,584	788,703
	6,692,154	6,452,995	6,633,487
	\$ 44,793,230	\$ 44,809,124	\$ 45,357,493

Contingent Liabilities

In 2003, the Society entered into two agreements with B.C. Housing dated May 10, 2002. Under the agreements, B.C. Housing provided for the funding to the Society to enable the Society to complete building envelope repairs to the Jeffrey Ross Residence and the Jim Green Residence. The funding was comprised partially of repayable subsidies and loans. At the option of B.C. Housing, the repayable subsidy portion of the funding may be repaid to B.C. Housing from the proceeds of litigation, if any. The loan portion of the funding is secured by a mortgage, which will rank behind existing mortgage financing over the buildings.