

**Lookout Housing and Health Society**  
Statement of Financial Position

March 31	2019	2018
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	\$ 8,542,211	\$ 5,487,072
Investments (Note 4)	4,045,697	3,777,471
Accounts receivable	712,782	519,603
Goods and sales tax recoverable	46,134	43,752
Prepaid expenses and deposits	331,954	121,782
Due from Lookout Foundation (Note 8)	-	88,236
	13,678,778	10,037,916
Investments (Note 4)	1,374,760	1,145,502
Cash held in trust by B.C. Housing (Note 5)	296,025	290,132
Capital assets (Note 6)	39,245,490	38,697,904
	\$ 54,595,053	\$ 50,171,454
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 7)	\$ 4,417,565	\$ 3,076,020
Security deposits	189,847	172,746
Deferred contributions	5,038,862	3,036,812
Current portion of mortgages payable (Note 10)	713,791	648,866
Current portion of forgivable loans payable (Note 11)	87,172	87,171
Current portion of long-term deferred capital contributions (Note 12)	828,673	771,283
Due to Lookout Foundation (Note 8)	377,037	-
	11,652,947	7,792,898
Replacement and renovation reserves (Note 9)	1,644,088	1,666,017
Mortgages payable (Note 10)	16,829,504	16,582,430
Long-term forgivable loans payable (Note 11)	2,158,422	2,245,594
Long-term deferred capital contributions (Note 12)	13,798,513	14,072,582
	46,083,474	42,359,521
<b>Net assets</b>		
Invested in capital assets	5,125,440	4,580,110
Internally restricted (Note 14)	2,376,848	2,417,254
Unrestricted	1,009,291	814,569
	8,511,579	7,811,933
	\$ 54,595,053	\$ 50,171,454

Commitments (Note 16)  
Contingent liabilities (Note 17)

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

**Lookout Housing and Health Society**  
Statement of Operations

For the year ended March 31

2019

2018

**Revenues**

British Columbia Housing Management Commission	\$ 22,011,577	\$ 18,997,594
Vancouver Coastal Health Authority	5,021,566	4,874,909
Rental income	4,194,375	3,111,639
Fraser Health Authority	3,384,104	2,811,709
Amortization of deferred capital contributions	829,286	470,790
Not-for-profit grants	746,891	710,925
Client user fees	733,315	774,109
Municipal grants	529,727	132,150
Federal grants	525,555	272,675
Other provincial grants	445,300	317,112
Other revenues	333,176	166,395
Interest	242,881	126,683
Donations (Note 15)	242,593	240,391
Tenant expense recoveries	93,798	108,637
Recognition of forgivable loans	87,171	94,791
Reserve recovery (Note 9)	-	767,553
MDABC contribution (Note 1)	-	57,735
	<b>39,421,315</b>	<b>34,035,797</b>

**Expenses**

Salaries and benefits	24,964,395	20,989,293
Foundation services fee (Note 8)	2,407,186	1,961,702
Program supplies	1,996,608	1,679,721
Amortization of capital assets	1,587,927	1,502,872
Food	1,547,308	1,576,254
Renovations, repairs and maintenance	1,451,705	1,084,818
Utilities	1,261,968	994,507
Rent supplements	864,990	763,484
Office and general	750,141	698,140
Interest on long-term debt	600,503	517,575
Service contracts	328,746	290,028
Professional fees	246,446	140,835
Telephone and internet	204,667	185,392
Transportation and travel	194,657	175,814
Insurance	136,645	102,988
Property taxes	131,214	67,275
Staff training	46,563	43,444
	<b>38,721,669</b>	<b>32,774,142</b>

**Excess of revenues over expenses**

**\$ 699,646    \$ 1,261,655**