



***Annual Report to
the Community
2005 – 2006***

***Celebrating
Partnerships***

Building Hope, Lives and Community since 1968.



United Way
Member Agency

Our Mandate

To provide holistic shelter, housing, and community health services to marginalized adults in the Victoria area.

Our Mission

*We work to eliminate homelessness by working **in partnership** with others to develop community based solutions. We are committed to working in a non-judgmental way with people who are marginalized, homeless and hard to house. We advocate for and provide emergency shelter, supportive housing and integrated healthcare service to marginalized adults in the Victoria area.*

Our Vision

The Victoria Cool Aid Society works to eliminate homelessness and improve our quality of life by working with others to build a community where:

- *No one is forced to sleep on the street or go hungry.*
- *Everyone who needs supportive housing is getting it.*
- *Integrated health care service to treat illness and promote wellness is provided.*
- *Integrated services are provided to those with mental health and addiction issues.*

Our Guiding Principles

- *We demonstrate reliability, good faith and integrity in all our relationships.*
- *We make and keep our commitments.*
- *We are accountable for our actions and measure and share our contribution to the community.*
- *We support and value participation, build partnerships, and encourage shared leadership in our community.*
- *We treat all people with respect, dignity and fairness.*
- *We look at the environment through the eyes of our clients.*
- *We are innovative, learn from our experiences and the input of others, and make effective change.*
- *We are action oriented and advocate for those we serve.*



Chair's Report

On behalf of the Board of Directors, it is with pleasure and confidence that I report to you on the strength and recent successes of Cool Aid. Over the past several years, staff and volunteers have responded to a range of opportunities and challenges with creativity and determination. As a result, the Society continues to demonstrate its ability to respond quickly to the symptoms of homelessness, and to provide real solutions to a growing problem in our community.

Despite significant financial pressures in the non-profit sector, the Society was able to expand capacity and deliver additional services. Our shelters operated at capacity providing more than 33,000 bed nights of service. Our community health centre delivered critical medical and dental services to more than 6,000 patients. And, our supportive housing program was expanded by 45 units, providing homes and stability to more than 208 individuals in the Greater Victoria area. This is clear evidence of our capability and determination to provide the most critical of human support services in our city.

We know that though the reasons for homelessness are often complex, the solutions are not – providing a continuum of safe, supported and affordable housing is the answer. The stability of having a place to call one's own is the starting point from which individuals can begin to make the changes in their lives that are necessary to move forward. We were pleased with our successes last year in publicly advocating for our clients on this issue:

- Through events such as the launch of a Homeless Calendar produced by Leadership Victoria and attended by Jack Layton; and
- Through our organization's participation in the Victoria Homelessness Steering Committee and initiatives such as Homeless Week.

Last year our focus turned to leveraging our capabilities and experience to forge strategic partnerships that responded to the need for change in how social services are delivered. Cool Aid and AIDS Vancouver Island pooled their limited resources to acquire the former Bingo Hall property and future home of 'ACCESS' Health Services Centre at 713 Johnson Street. This exciting venture was made possible with a significant donation from the former owner, and the confident support of Vancity. This new location is the beginning to a strong partnership that is grounded in our societies' common goal to provide, in a single location, a range of health and support services to improve the quality of life for our clients. In turn, the community will benefit from this partnership through reduced demands on ambulance, emergency and acute care services, and a reduction in transmitted diseases.

A second important partnership was between Cool Aid, Vancouver Island Health Authority, and BC Housing. In January, the Society opened 45 new doors to safe, supportive housing at Hillside Terrace. This new facility provides seniors with the health care and home support attentions they require, and with new opportunities to participate in the community. This unique partnership reflects the innovation and commitment shown towards a goal shared by both public and non-profit agencies.

We are extremely pleased with the strong working relationships developed between the Society and the City of Victoria's police department. There is a delicate balance between enforcement and understanding that requires passion and creative ways to meet the needs of both social service providers and businesses. Our city's police officers have demonstrated a remarkable ability for working with our shelter staff and local business owners to find better solutions to our city's homeless problem.

Lastly, we are pleased to have provided a temporary location for the Our Place drop in centre while construction is being completed on its new facility. With no options remaining, our community nearly lost an important home that provides respite for hundreds of individuals on our streets. We are extremely aware of the challenges this creates within the downtown core, and will continue our commitment to working with all stakeholders for a common solution to helping the most disadvantaged.

As we look forward to next year, we are excited about the direction and leadership of the Society. In October 2005, a national search was successfully completed with Kathy Stinson being confirmed as the Society's Executive Director. Our search was for a leader who builds strong relationships with staff and funders, and supports Cool Aid's vision to eliminate homelessness by working in partnership with others in our community. With the commitment and experience of a strong management team and the passion and abilities of our staff, we are in a strong position to make an immediate difference in the years ahead.

On behalf of the Board of Directors, I wish to extend my sincere appreciation and thanks for the efforts of everyone who work towards bringing a better quality of life to those who are most in need and who a caring society can never leave behind.

Sincerely,

Andrew Benson, Chair



Executive Director's Report

I am proud to report on the accomplishments of Victoria Cool Aid for fiscal 2005/06 in this, my first annual report to the Society members, staff, our clients and the community.

In 2005/06 we were fortunate to add 45 units of supported seniors housing stock to our portfolio and are now able to provide a total of 208 long-term stable homes for some of our community's most vulnerable citizens. The occupancy of Hillside terrace in January of this year was the culmination of years of planning and hard work by many dedicated individuals, particularly John Crean our esteemed Housing Program Manager. John will speak more about the valuable partnerships that assisted in transforming the dream of Hillside Terrace to a reality in his report.

Our Shelter program continued to be the first line of defence against the elements for the growing number of homeless in our community. Don McTavish, our well-regarded Shelter Program Manager and his awesome team provided 33,400 bed nights last year at the Streetlink and Sandy Merriman shelters. In addition to overnight shelter, over 138,000 meals were also provided to our clients, thanks in large part to the financial support of both the United Way and the Esquimalt Charity Bingo Association. Don will elaborate in his report on some of the creative partnerships behind these amazing statistics.

Within our Community Health Services the numbers also tell a remarkable story – over 4,000 patients and 25,000 encounters annually within the Health Clinic; a roster of 2,700 patients in our Dental Clinic and the provision of over 50 short-term employment opportunities per month to clients of the Casual Labour Pool, managed by the REES Network. Irene Haigh-Gidora, our valued and respected Manager of these Health Programs will touch on some of the partnerships that assisted her (and her wonderful staff!) in meeting the needs of so many.

A highlight of fiscal 2005/06 is the formal partnership that Cool Aid entered into with long time fellow service provider, AIDS Vancouver Island (AVI), in order to purchase 713 Johnson Street. Miki Hansen, AVI Executive Director and I along with the boards of both organizations are grateful for the excellent guidance received from Deane Strongitharm of City Spaces and legal counsel Bob Milne as we carried out our due diligence. We would like to express our thanks to Glen Wilson, the developer who brought this project to our attention, and to the vendor (Fairlane Fine Foods) who donated back a major portion of the purchase price. We will continue to build on this foundational partnership with AVI as we move forward with our shared vision to convert the old 711 Bingo Hall into the ACCESS Health Services Centre.

Our purchase of 713 Johnson Street had a partnership ripple effect. Over the summer and fall of 2005 Cool Aid and other concerned members of the Downtown Service Providers, including staff and elected officials of the City and the Victoria Police were very involved in assisting Reverends Allen Tysick and David Stuart of Our Place to find a temporary home as they prepared to vacate what was the Open Door in order to build their collaborative housing and drop in centre project. No one was willing to offer even temporary lodging and when Cool Aid and AVI finalized the paperwork on our new purchase we were pleased to be able to 'open our door' to the Our Place family.

In addition to the very visible work happening at the community level, much work has also gone on inside Cool Aid during the last year:

- With the consulting assistance of KPMG we developed two very important foundational pieces for managing our operations, a Risk Management Plan and a Capital Asset Management Plan.
- We entered into a relationship with the Balanced Scorecard Collaborative to assist us with the ongoing management of our strategic planning and performance measurement processes and refreshed our Agency strategy map.
- We developed a collaborative and inclusive process for reviewing, updating and creating policy.
- We developed a comprehensive job evaluation and compensation system for our exempt staff, which will ensure fairness and equity within Cool Aid while being manageable and sustainable.
- We moved forward with major network upgrades and new systems applications within the Health Centre and our Administration office.

All of this important work was facilitated by the revitalization and expansion of our Management Team Committee (MTC) who collectively take responsibility for the operational leadership of this organization. You have already been introduced to the program managers but the administration managers, Romane Bijold – Finance, Melanie Clarke – Human Resources and Ed Jones – Information Systems and Technology are also vitally important team members, as are the Assistant program managers of Shelters (Anna Tobias) and Housing (Ian Munro) and Coordinators Lori Ferguson (REES), Peggy Massiah (Seniors Housing) Christine Campbell (Sandy Merriman), Alan Rycroft (Community Relations) and Jeannette Wood (Executive Coordinator).

As wonderful as our leadership team is, we couldn't realize our vision without the incredible dedication and support of our staff. My thanks to all the hardworking individuals who keep the shelters, housing and health programs running so smoothly. I am inspired and humbled by the amazing work that you do day in and day out. Thanks as well to our administration and maintenance staff who work so diligently behind the scenes to keep all of our systems and processes operating so capably.

Finally, in closing I would like to thank all of the board for believing in me and giving me such wonderful support over this past year, particularly our chair Andrew Benson.

- Kathy Stinson, Executive Director

Celebrating Partnerships to provide Community Health Services

The **Cool Aid Community Health Services** program has had an eventful year, particularly working with our many partners. We recognize that providing health services to our clients cannot be the sole responsibility of any single agency, but rather we need each other to provide the best services possible. Partnering with other agencies helps create solutions towards improving the quality of life for homeless and marginalized populations. These existing and emerging partnerships are all part of the work we do to support, contribute and respond to our clients and community.

The **ACCESS Health Centre** is a bold initiative to co-locate a wide variety of primary health care and social services in a single building. This is an innovative partnership that combines the energy of Cool Aid's Community Health Centre and AIDS Vancouver Island. As a result of this initiative, additional partnerships could include VI Persons with AIDS, PEERS Outreach Office and the VIHA Hub for Mental Health and Addictions. By co-locating services under one roof, we will provide a unique integrated system of care to meet the complex needs of the clients our organizations serve, thereby removing barriers of access to care for high-risk populations. This partnership will be a vital step towards improving the health and quality of life for homeless and at-risk Victorians.

Following are some of our existing partnerships within Cool Aid Community Health Services:

The **Cool Aid Community Health Centre's** nursing role is expanding to include assisting nurses within other institutions to increase their comfort level in working with our population. The health care system is recognizing, more and more, that medical issues are complicated by our clients' lifestyles. Some of the means we have incorporated to achieve assisting others to gain a better understanding of our clients include presenting at in-services three times in the past year, problem solving over the phone with staff nurses, and allowing more staff nurses/educators to shadow us for a few hours. Although this is one small step, our hope over time is that addictions will become simply another item in the health issues identified while a person is hospitalized.

The **Health Centre** is currently partnering with UBC to conduct local and international research and clinical trials initiatives focussing on HIV and HCV Medicine. This includes multi-site national and international studies investigating HCV and HIV treatment.



An affiliation between the **Cool Aid Dental Clinic** and the UBC Faculty of Dentistry provided an opportunity for the dental clinic to partner with the university's Community Residency Program. This partnership resulted in a resident dentist joining our team from October 2005 to February 2006, during which time he worked under the mentorship of Cool Aid's dental and medical staff. He also joined the Mobile Medical Clinic on their monthly visits to First Nations communities at Beecher Bay and Port Renfrew. Our association with UBC is ongoing and we will be welcoming another resident dentist to the clinic in July. This year's plan for the residency program will expand our outreach services to the community through two new programs that are being developed in partnership with VIHA dental services.



In February the **Dental Clinic** received a \$49,000 capital grant from the B.C. Government. This funding was a result of a partnership between the Ministry of Employment and Income Assistance, and the B.C. Dental Association. This grant provided urgently needed capital items which will improve dental services to further meet the needs of Victoria's most vulnerable population.

Throughout 2005-2006, the **REES** program (**R**esources, **E**ducation, **E**mployment & **S**upport) has developed new partnerships and expanded existing relationships within our community.

REES has been working closely with the Regional Addictions Advocacy Society to develop a mentorship support program for people dealing with mental health issues, substance use and other life challenges.

REES has also developed new partnerships with the spiritual care community through our "Mental Health and Spirituality" Conference in March. Representatives of the Vancouver Island Health Authority Spiritual Care Services, Our Place and the Victoria Native Friendship Centre are just a few of the contributing partners to this event. These meaningful partnerships have helped facilitate further resources and support for marginalized individuals in our community.

The **Community Casual Labour Pool** is partnering with the Salvation Army to draft a proposal offering a Workplace Orientation Course (WORC) which will provide safe work practices training to new labourers who may otherwise be ineligible for similar training programs. Labourers will receive "hands on" work experience in a "mock" work site, job coaching for their first few days with an employer, and clothing and basic tools for the work site.

- Irene Haigh-Gidora, Manager of Community Health Services

Celebrating Partnerships to provide Supportive Housing Services

Cool Aid's Housing Program opened in February 1991 in response to the growing numbers of homeless people in our community and was unique in that it provided a housing model with a supportive element. By focusing on building a sense of community, tenants and staff collaborate to build a supportive living environment that enables tenants to experience personal growth and stability.

Since that time, we have had many success stories. People who have historically moved between sleeping under a bridge or in emergency shelters, or from institution to institution all their lives, have been able to maintain a stable home with us for a long time. Others have stabilized to the point of being able to move on.

None of these successes would have been possible without the strong relationships and partnerships with important stakeholders that we have drawn upon. Some of our biggest contributors have included:

- BC Housing
- Canadian Mortgage and Housing Corporation (CMHC)
- Capital Regional District (CRD)
- City of Victoria
- Forensic Psychiatric Services Commission (FPSC)
- Vancouver Island Health Authority (VIHA)

At no time has our need to collaborate with others been more relevant than it is today.

The highlight of this year's successes, and a shining example of the significance of partnerships, has been the opening of Hillside Terrace in January 2006. Hillside Terrace is a 45-unit assisted living project that provides housing to seniors who have difficulty fitting into regular housing situations and need a higher level of care. After years of planning with BC Housing and the Vancouver Island Health Authority, generous donations from local citizens and organizations, and the contributions of countless others, we were successful in completing this highly innovative project under budget.



Beyond the planning stages of the building, we continue to work hand-in-hand with VIHA to coordinate the most effective service delivery possible for those who need it most. By pooling our collective expertise, we are able to provide tenants in this building with a comprehensive set of services that include housekeeping, 24-hour homecare support, two meals per day, and resident support workers who provide emotional support and help facilitate community development within the building. The main floor of the building is occupied by a Seniors Health Centre run by VIHA, giving our tenants access to even more services. The building is now fully occupied and reports from the tenants indicate that our efforts have made a difference in people's lives.

Johnson Manor was another joint effort that opened in 2001 to help break the cycle of eviction for tenants who have had the most difficulty in maintaining safe, affordable housing. By working closely with Adult Psychiatric Forensic Services Vancouver Island Health Authority and B.C. Housing, our primary funders for this project, we were able to create a very unique living option for this particular tenant group. We have been able to provide 24-hour on-site staffing, a highly customized security system, and use of a van for transporting tenants to and from medical appointments and recreational outings. Johnson Manor has proven to be a cost effective model for housing individuals who historically have had a very difficult time finding and keeping safe, supportive, affordable housing.

Pandora Apartments, opened in 1997, provides yet another example of the rewards of working with the local community. In addition to creating 32 units of safe, affordable housing for the traditionally "hard to house" adults in our city, this project includes 8 transitional units for youth that are operated by the YM/YWCA. By combining our physical resources and in-depth knowledge of housing best practices with the Y's expertise in working with youth, the result is a program that is recognized world wide for its success.

The Downtown Community Activity Centre (DCAC) is another integral part of the Pandora Project. By leveraging our strong relationships with the local educational institutions, this program has been fortunate enough to offer hands-on learning opportunities for several practicum students each semester. Students have a chance to gain invaluable experience in the field, while our tenants benefit from an increase in social programming and other learning opportunities. We also maintain contact with the academic community and gain access to a rich source of potential employees who are eager to make a difference.



Even as our Housing Program continues to grow, the demand for safe, affordable, supportive housing in Victoria is greater than ever. Our on-going participation with the Community Housing Registry (CHR) is one way that we try to maximize our resources to deliver the most benefit to the community. This collaboration between Cool Aid, Pacifica Housing, St. Vincent de Paul, and the Vancouver Island Health Authority streamlines our intake process and promotes accessibility to affordable, appropriate housing for those who need it most.

We look forward to continued success and growth by exploring new and creative ways to work together with our funding partners and local service providers to deliver effective, long term solutions to homelessness.

-John Crean, Manager of Housing Services

Celebrating Partnerships to provide Shelter Services

The Shelter Program saw an increase in partnerships during the period of April 2005 to March 2006. Community stakeholders, shelter staff and clients all had an increased appetite to find more opportunities to work collectively around the increase in visible homelessness this past year. There were several initiatives that fostered proactive partnering between the Shelters Program and our community.

For the third year in a row the shelters were an integral participant in the Extreme Weather Protocol (EWP) along with many community partners including the City of Victoria, Our Place, the Mustard Seed, the Out of the Rain Youth Shelter, the Salvation Army, the Victoria Police and BC Housing. The Shelters program was again asked to take the lead with the communication and decision making process around EWP. This resulted in the development of a database where statistical information such as occupancy rates could be shared and disseminated. The link was attached to the CAS website as part of the EWP; in turn, allowing Cool Aid to have a very high profile within the community while supporting our clients and stakeholders. Special thanks should go to City staff member Karen Ramsay for her leadership in continuing to provide overall coordination to this initiative.

The Shelter Program became an active participant this past year in the downtown Clean and Safe community meetings. The purpose of these meetings was to increase the communication between service providers, the City, the Police and downtown businesses and to actively engage in joint initiatives. This is a working committee dedicated to utilizing effective partnerships to address issues of downtown vitality, public safety and city beautification. This new committee has fostered good will and harmonization amongst stakeholders through coordinated efforts to get in touch with and sustain the downtown core while addressing issues of displacement and service utilization for marginalized individuals. Graffiti, discarded needles, garbage, open drug dealing, washroom availability, and other social concerns continue to be collectively addressed by the efforts of this group.

The Shelter Program has actively pursued relationships with other service organizations to increase the number of programs available to our clients on-site at both Sandy Merriman House and Streetlink. During a client focus group, shelter staff received constructive feedback from our service users that they would like more programming available within the shelters. As a result, we have partnered with Project Literacy, PEERS and the John Howard Society to provide increased wrap around services to our clients. Sandy Merriman House in particular is holding regular writing group activities that are receiving very positive feedback from the participants. Partnering with other organizations helps them to reach out to their target clients while bringing high quality life skills training into our program. This is a fine example of how the shelters strive to create and sustain programs that are client centered and strength-based while increasing a sense of community.

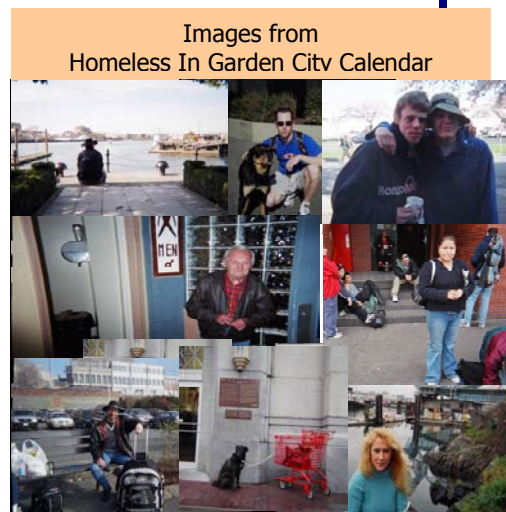


I NEVER IMAGINED

I'd be alone and on the Street

Our capital project to improve our laundry and shower facilities at the Streetlink Shelter has been completed. The primary funding for this project was provided through the Supporting Communities Partnerships Initiative (SCIPI). This funding has allowed a much needed increase in our laundry capacity for bed linens and blankets for the shelter. We plan to share this increased capacity to help support our community partners in the EWP this fall who may lack laundry facilities. On the main floor we were also able to double both the community laundry and men's shower facilities available to residents and drop-in clients. Both were critically needed and have seen constant use since they opened.

A major community based partnership in 2005/06 was the calendar project. A Leadership Victoria team approached the shelters wanting to take on a project that would draw attention to and raise awareness about the issues of homelessness. The result was the development of the sixteen month '**Homeless in the Garden City Calendar**'. Through partnering with Leadership Victoria the Shelter Program was able to actively engage our clients in taking pictures that had personal meaning to them to be compiled into a calendar. Once the photos were taken a panel consisting of service users, the police, Leadership Victoria and shelter staff chose the photos that would become the calendar. A calendar launch event was graciously hosted by our Streetlink neighbour the Canoe Brew Pub and Restaurant. We were extremely pleased that Jack Layton, strong advocate for the Homeless and leader of the NDP party was able to attend and provide a keynote address, speaking passionately on the issue of homelessness. There was good representation from a variety of stakeholders and community partners, including the media, and the event was followed up by tours of the shelter conducted by staff and clients of the program.



In March, the Shelter Program was the proud recipient of a generous donation from Il Terrazzo Restaurant. Annually, Il Terrazzo holds a charity event where patrons donate the entire cost of their meal to an identified charity (with Il Terrazzo donating all the food, staff time, and venue!). Initially, Il Terrazzo was a bit skeptical of the shelter program with the concern that we enabled people to maintain homelessness as a life choice. But after a tour of our Streetlink shelter from a trusted team leader they were very supportive and open to holding a charity event. A media release went out, invitations were sent, bread was broken and at the end of the day seven thousand dollars was raised through one of the most successful events we have participated in to date.

Anna, Christine and I would like to thank our dedicated team leaders and hardworking staff for the incredible energy that they invest into delivering top notch service to our clients. We are looking forward in the coming year to building on the excellent partnerships that have already been developed and engaging in new relationships that will help to move us all a little closer to reaching Cool Aid's ultimate goal of eliminating homelessness.

- Don McTavish, Manager of Shelter Services



Treasurer's Report

The Finance Committee reviewed and approved these audited financial statements for 2005/06 for the Victoria Cool Aid Society and is pleased to recommend approval by the Board.

Our financial position in 2005/06 continues to be credible and solid. The organization has advanced in organizational stability, reporting sophistication and strength in accountability and risk management. Overall the financial position of the organization has continued to improve year over year since 2003.

The Society ended the fiscal year in March 2006 with a surplus of \$104,128 on an \$8.5 million operating budget. This compares favourably to the financial position reported by the organization last year.

Our Finance Committee work plan this year included further refining and improving our financial monitoring and review by adding regular reporting and review of Statements of Cash Flows and Capital Budget. In collaboration with the Management Committee we developed a management framework for Capital Asset Management planning and reporting.

With Board support we updated our Committee's Terms of Reference to add specific reference to an oversight role on organization Human Resource policies with financial implications.

Consultants worked with our organization on a Risk Assessment exercise which led to an enterprise risk management plan. Finance Committee worked with other Board Committees and the Management Team Committee to examine finance and human resource and other policies for consistency within a risk management plan.

Our end of year records an increase in both net assets and liabilities, primarily as a result of Hillside Terrace coming on stream and the purchase of 713 Johnson Street. We made needed capital outlays this fiscal year to maintain our capital asset investments through appropriate upgrades to our buildings and through the purchase of new technology to support our administrative systems.

We continue to invest in our staff, our most important resource, through staff development forums and training. Finance Committee has played an oversight role on reviewing and accepting policies related to human resource strategies concerning job evaluation and compensation.

From a financial perspective the Society has successfully met its commitments and expectations for 2005/06. The Finance Committee thanks the Management Team Committee (particularly Finance Manager Romane Bijold), for their hard work and Committee support. The Committee recognizes and appreciates the Society's financial staff commitment to professionalism, continual improvement and financial transparency and accountability.

- Cathy Stigant, Treasurer

Financial Statements of
VICTORIA COOL AID SOCIETY
Year Ended March 31, 2006

AUDITORS' REPORT

To: The Members of the Victoria Cool Aid Society

We have audited the statement of financial position of the Victoria Cool Aid Society as at March 31, 2006 and the statements of operations and changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Society as at March 31, 2006 and the results of its operations and changes in net assets and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the Society Act of British Columbia, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.



Victoria, B.C.
May 25, 2006

Chartered Accountants

VICTORIA COOL AID SOCIETY

STATEMENT OF FINANCIAL POSITION

MARCH 31,

2006
\$

2005
\$

ASSETS

CURRENT

Cash and short-term investments (Note 2)	2,035,944	1,875,077
Accounts receivable	1,013,645	564,971
Inventory	59,629	68,007
Prepays	17,095	10,037

3,126,313 2,518,092

CASH – REPLACEMENT RESERVES – B.C. HOUSING (Note 3)	287,771	314,852
CASH – REPLACEMENT RESERVES – OTHER (Note 4)	33,169	32,462
LONG-TERM ACCOUNTS RECEIVABLE (Note 5)	168,496	38,639
PREPAID LEASE (Note 6)	1,498,730	1,527,718
CAPITAL ASSETS (Note 7)	22,099,259	14,991,481
CONSTRUCTION IN PROGRESS (Note 8)	-	2,477,262

27,213,738 21,900,506

LIABILITIES AND NET ASSETS

CURRENT

Accounts payable and accrued liabilities	682,561	1,003,626
Security deposits	60,694	52,538
Deferred contributions (Note 10)	684,672	534,725
Construction financing (Note 9)	-	2,477,262
Current portion of long-term debt (Note 13)	337,893	229,520

1,765,820 4,297,671

LONG-TERM DEBT (Note 13)	19,554,177	13,478,985
DEFERRED CONTRIBUTIONS RELATED TO LAND LEASE (Note 11)	525,505	535,957
DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS (Note 12)	3,669,473	1,993,257

25,514,974 20,305,870

CONTINGENT LIABILITIES (Note 14)

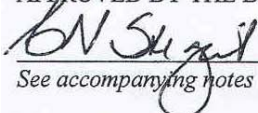
NET ASSETS

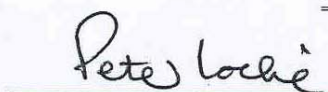
Invested in capital assets (Note 15)	536,154	539,473
Externally restricted (Note 16)	229,378	209,264
Externally restricted replacement reserves – B.C. Housing (Note 3)	287,795	302,920
Externally restricted replacement reserves – Other (Note 4)	33,169	32,462
Internally restricted (Note 17)	310,874	310,874
Unrestricted	301,394	199,643

1,698,764 1,594,636

27,213,738 21,900,506

APPROVED BY THE BOARD:

 Director
See accompanying notes

 Director

VICTORIA COOL AID SOCIETY

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED MARCH 31,

	2006	2005
	\$	\$
REVENUE		
Vancouver Island Health Authority (VIHA)	2,133,435	2,143,727
Ministry of Health	683,810	670,194
Forensic Psychiatric Services Commission	646,415	646,415
Ministry of Employment and Income Assistance	1,091,854	1,651,557
B.C. Housing Management Commission	1,708,654	714,375
Pharmacy revenue	828,834	763,000
Research grants	35,856	48,351
Other grants	18,475	19,076
Bingo/ Direct Access revenue	81,344	35,792
United Way	50,249	56,141
Donations	54,320	37,117
Rentals	706,140	701,700
Fees	20,726	23,613
Fees – Dental	400,604	343,606
Investment income	47,718	38,155
Other	109,393	104,437
Amortization of deferred contributions	64,852	131,664
	<u>8,682,679</u>	<u>8,128,920</u>
EXPENSES		
Salaries and benefits	4,027,032	3,734,602
Bingo/ Direct Access	81,343	35,792
Physician contracts - VIHA	680,707	660,668
Dentists / Physicians other	189,567	156,564
Amortization	462,722	445,534
Amounts expended on replacement items	58,090	38,134
Computer consultants	81,577	93,101
Food	192,993	143,632
Insurance and property tax	83,360	83,998
Miscellaneous	82,276	62,766
Mortgage interest and loan fees	758,433	707,093
Professional fees	33,174	48,990
Program development and client support	138,143	96,374
Property management	4,325	128,816
Rent	3,000	15,556
Repairs and maintenance	319,509	331,883
Supplies and equipment	251,212	139,002
Supplies – Health centre	815,588	748,701
Utilities	315,500	293,481
	<u>8,578,551</u>	<u>7,964,687</u>
EXCESS OF REVENUE OVER EXPENSES FROM OPERATIONS	<u>104,128</u>	<u>164,233</u>

See accompanying notes

VICTORIA COOL AID SOCIETY
 STATEMENT OF CHANGES IN NET ASSETS
 FOR THE YEAR ENDED MARCH 31,

	Invested in Capital Assets \$	Externally Restricted \$	Externally Restricted B.C. Housing (Schedule 1) \$	Externally Restricted Shelters (Schedule 1) \$	Internally Restricted \$	Unrestricted \$	2006 Total \$	2005 Total \$
BALANCE, beginning of year (Note 15)	539,473	209,264	302,920	32,462	310,874	199,643	1,594,636	1,430,403
EXCESS OF REVENUES OVER EXPENSES	-	20,114	-	-	-	84,014	104,128	164,233
INTEREST INCOME	-	-	6,707	707	-	(7,414)	-	-
AMOUNTS EXPENDED ON REPLACEMENT RESERVE	-	-	(58,090)	-	-	58,090	-	-
INVESTMENT IN CAPITAL ASSETS	300,889	-	-	-	-	(300,889)	-	-
AMORTIZATION OF CAPITAL ASSETS	(304,208)	-	-	-	-	304,208	-	-
REPLACEMENT RESERVE PROVISION (Note 3)	-	-	36,258	-	-	(36,258)	-	-
	(3,319)	20,114	(15,125)	707	-	101,751	104,128	164,233
BALANCE, end of year	536,154	229,378	287,795	33,169	310,874	301,394	1,698,764	1,594,636

See accompanying notes

VICTORIA COOL AID SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31,

	2006 \$	2005 \$
OPERATING ACTIVITIES		
Excess of revenue over expenses	104,128	164,233
Items not involving cash:		
Amortization	462,721	445,534
Amortization of deferred contributions	(139,978)	(131,664)
Cash provided by (used in) changes in non-cash working capital items:		
Accounts receivable	(578,531)	(276,076)
Marketable securities	-	-
Prepaid expenses	(7,058)	(10,037)
Inventory	8,378	(6,777)
Accounts payable and accrued liabilities	(312,907)	245,981
Deferred contributions	149,947	145,269
	<u>(313,300)</u>	<u>576,463</u>
FINANCING AND INVESTING ACTIVITIES		
Mortgage and construction financing	3,706,303	1,714,987
Construction and purchases of capital assets	(5,064,251)	(1,987,075)
Deferred contributions related to capital assets	1,805,741	43,879
	<u>447,793</u>	<u>(228,209)</u>
NET INCREASE IN CASH	134,493	348,254
CASH, beginning of year	<u>2,222,391</u>	<u>1,874,137</u>
CASH, end of year	<u><u>2,356,884</u></u>	<u><u>2,222,391</u></u>
REPRESENTED BY:		
Cash and short-term investments	2,035,944	1,875,077
Cash replacement reserve – B.C. Housing	287,771	314,852
Cash replacement reserve – other	33,169	32,462
	<u>2,356,884</u>	<u>2,222,391</u>
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest paid	<u>758,433</u>	<u>706,701</u>

See accompanying notes

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

1. ACCOUNTING POLICIES

Nature of Business

The Victoria Cool Aid Society was incorporated October 28, 1976 under the Society Act of British Columbia.

The purpose of the Society is to reduce and ultimately eliminate homelessness in Victoria. The Society provides a continuum of care that includes supportive housing for the marginalized, the provision of shelter for those in need and the delivery of holistic and integrated health care. The Society services individuals facing multiple barriers of poverty, mental illness and addiction. The Society actively participates in a variety of networks committed to improving services and influencing policy for an improved quality of life in the community.

The Society is a registered charity under the Income Tax Act and as such is not subject to taxation.

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles.

Revenue Recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

B.C. Housing Replacement Reserves

B.C. Housing replacement reserves are accounted for in accordance with the B.C. Housing Financial Responsibilities Guide. This requires that contributions from B.C. Housing for replacement reserves be recognized as revenue when they are received and then transferred to externally restricted replacement reserves. The replacement reserves are increased by interest earned on these funds and reduced by purchases of eligible items included in B.C. Housing's Standardized List of Replacement Reserve items.

Contributed Materials and Services

The Society receives contributions of both materials and services. However, due to the difficulty in determining their fair value, contributed materials and services are not recognized in the financial statements.

Financial Instruments

The carrying amounts of cash and short-term investments, accounts receivable and accounts payable and accrued liabilities approximate their fair value due to their short-term nature to maturity and capacity for prompt liquidation.

Inventories

Inventories are stated at the lower of the cost on a First in – First out basis and net realizable value.

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

1. ACCOUNTING POLICIES (continued)

Capital Assets

Capital assets are recorded at cost. Except for the housing developments under B.C. Housing's Homeless at Risk Housing Program, amortization is provided over the estimated useful life of the assets as follows:

Community Health Centre – Improvements	- 5 years straight-line
Dental Clinic – Improvements	- 5 years straight-line
Swift Street – Improvements	- 5 years straight-line
Pandora – Improvements	- 5 years straight-line
REES – Improvements	- 5 years straight-line
Fairway Woods – Improvements	- 5 years straight-line
Streetlink – Improvements	- 5 years straight-line
Johnson Manor – Improvements	- 5 years straight-line
713/715 Johnson St. Building	- 35 years straight-line
Pandora Gymnasium	- 25 years straight-line
749 Pandora (Mike Gidora Place)	- 35 years straight-line
Furniture and equipment	- 30% declining balance
Computer hardware/software	- 5 years straight-line

No amortization is taken in the year of acquisition.

B.C. Housing Management Commission (BCHMC) requires that amortization on the following Homeless at Risk housing developments be equal to the principal reduction on the mortgage for the fiscal year: Swift and Store building, Pandora building, Johnson Manor, Fairway Woods, Hillside Terrace.

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

2. CASH AND SHORT-TERM INVESTMENTS

Cash and short-term investments include Canada Savings Bonds in the amount of \$174,561 (2005 - \$171,981) which carry interest rates at 2% for 2006 and mature on November 1, 2014.

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

3. CASH – REPLACEMENT RESERVES – B.C. HOUSING

Under the terms of the operating agreement with B.C. Housing Management Commission (BCHMC), the Society is required to maintain a replacement reserve for major repair and furnishing replacements for the housing facilities referred to as Swift House, Pandora, Fairway Woods and Johnson Manor. The replacement reserve accounts are to be credited in the amount determined by the annual budget plus interest earned. This is done by an annual transfer from operations. These funds along with the accumulated interest must be held in a separate bank account. The reserve funds may only be used for capital repairs and replacements in accordance with the operating agreement. The corresponding net assets are reflected in Externally Restricted Replacement Reserves – B.C. Housing.

During the year the BCHMC replacement reserve was fully funded and maintained in accordance with the operating agreement and all interest accruing to the fund has been recorded.

4. CASH – REPLACEMENT RESERVES – OTHER

The Society maintains a replacement reserve previously funded by the Ministry of Employment and Income Assistance for the purpose of providing major repairs and furnishing replacements for the shelter facilities referred to as Streetlink and Sandy Merriman House. These funds earn interest and are maintained in a separate bank account. The corresponding net assets are reflected in Externally Restricted Replacement Reserves – Other.

5. LONG-TERM ACCOUNTS RECEIVABLE

The Society has long-term accounts receivable consisting of \$168,496 (2005: \$38,639) held in trust by B.C. Housing. These funds are to be used to pay down the mortgage payable or repair the water penetration problem at the 757 Pandora building (\$38,639) and to pay down the mortgage payable at the 1460 Hillside building (\$129,857).

6. PREPAID LEASE

The Society leases the property on which the 757 Pandora building and gymnasium were constructed. The \$1,130,000 lease was prepaid by the Society and the lease expires on January 31, 2056. The prepaid lease is being amortized over the term of the lease.

The Society leases the property on which Johnson Manor was constructed. The \$571,794 lease was prepaid by the Society and the lease expires on September 14, 2061. The prepaid lease is being amortized over the term of the lease.

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

7. CAPITAL ASSETS

	2006		2005	
	\$		\$	
	Cost	Accumulated Amortization	Net	Net
Land	1,183,988	-	1,183,988	693,000
Buildings				
467 Swift & 1634 Store Street	5,031,517	1,269,006	3,762,511	3,779,742
753/755/757 Pandora Avenue (Pandora)	2,919,631	481,967	2,437,664	2,490,176
749 Pandora (Mike Gidora Place)	2,932,219	538,130	2,394,089	2,484,935
1153 Johnson Street (Johnson Manor)	1,901,300	121,881	1,779,419	1,793,244
597 Goldstream (Fairway Woods)	3,554,757	68,291	3,486,466	3,500,154
713 Johnson Street	103,573	-	103,573	-
1460 Hillside Ave (Hillside Terrace)	6,608,991	6,182	6,602,809	-
Furniture, equipment, and computers	991,565	670,463	321,102	221,753
Vehicles	33,333	5,695	27,638	28,477
	<u>25,260,874</u>	<u>3,161,615</u>	<u>22,099,259</u>	<u>14,991,481</u>

The land values increased with the purchase of 713 Johnson Street.

The Swift and Store Street building provides facilities for Streetlink Shelter, Swift House, the Community Health Centre and the Dental Clinic. The building is situated on property leased from the Provincial Rental Housing Corporation. The lease required a single payment of \$377,800 in 1991, which was included in the cost of the building. The lease expires in 2051.

Mike Gidora Place is situated on property that includes a portion donated by the City of Victoria in 1999 with a fair market value of \$393,000.

Fairway Woods, a supportive housing facility, is situated on property leased from the Vancouver Island Health Authority for a dollar, with the use of land restricted to affordable housing.

The 713 Johnson Street building represents Victoria Cool Aid Society's 50% share (in partnership with AIDS Vancouver Island) of the future site for the ACCESS Health Services Centre, which will house Cool Aid's Community Health Centre and Dental Clinic. These financial statements reflect only the Society's proportionate interest in the costs incurred to March 31, 2006.

Hillside Terrace, a senior's supportive housing facility, is situated on property leased from the Vancouver Island Health Authority for ten dollars, with the first floor leased back to Vancouver Island Health Authority for ten dollars.

8. CONSTRUCTION IN PROGRESS

The Hillside Terrace project was completed during the year and has been replaced by a capital asset of \$6,608,991 and a receivable from B.C. Housing of \$766,128 (*Note 5 and Note 15*).

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

9. CONSTRUCTION FINANCING

Construction financing for the Hillside Terrace project is now complete and construction in progress has been replaced by a long term mortgage of \$6,019,630 and a deferred contribution of \$1,350,000.

10. DEFERRED CONTRIBUTIONS

Deferred contributions represent restricted contributions received in the current year that are related to a subsequent year. Changes in the deferred contribution balance are as follows:

	2006	2005
	\$	\$
Beginning balance	534,725	389,456
Less: Amount recognized as revenue in the year	(170,583)	(164,280)
Amount transferred to Deferred Contribution Capital	(171,283)	-
Add: Amount received related to the following year	491,813	309,549
Ending balance	<u>684,672</u>	<u>534,725</u>

11. DEFERRED CONTRIBUTIONS RELATED TO LAND LEASE

Deferred contributions relate to funding received in prior years for the lease on the Pandora property (*Note 6*). The funding is being amortized to revenue over the term of the lease.

12. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

Deferred contributions related to capital assets represent contributions restricted to acquiring capital assets. Deferred contributions are amortized on the same basis as the related capital assets. The changes in the deferred contributions balance for the year are as follows:

	2006	2005
	\$	\$
Beginning balance	1,993,257	2,070,590
Add: Contributions related to capital assets	1,805,742	43,879
Less: Amounts amortized to revenue	(129,526)	(121,212)
Ending balance	<u>3,669,473</u>	<u>1,993,257</u>

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

13. LONG-TERM DEBT

	<u>2006</u>	<u>2005</u>
	\$	\$
TORONTO DOMINION BANK, 5.299%, repayable in blended monthly payments of \$15,518, due October 1, 2013.	2,667,741	2,712,813
CANADA MORTGAGE AND HOUSING CORPORATION (CMHC), 5.62%, repayable in blended monthly payments of \$24,842, due March 1, 2026, renewable on June 1, 2006.	3,595,360	3,690,794
BANK OF MONTREAL mortgage on Mike Gidora Place, 4.944%, repayable in blended monthly payments of \$13,942, due September 1, 2010.	2,718,666	2,752,013
VANCITY mortgage on 713/715 Johnson St, repayable in monthly principal payments of \$3,333 plus interest at a variable rate of prime +.50%.	393,333	-
BANK OF MONTREAL mortgage on Fairway Woods, 5.098%, repayable in blended monthly payments of \$11,991, due August 1, 2013.	2,294,209	2,321,587
MANULIFE FINANCIAL mortgage on Hillside Terrace. 4.34% repayable in blended monthly payments of \$27,781, due February 1, 2013.	6,019,632	-
LONDON LIFE INSURANCE COMPANY, mortgage on Johnson Manor, 5.26%, repayable in blended monthly payments of \$11,967, due January 1, 2020.	<u>2,203,129</u>	<u>2,231,298</u>
	19,892,070	13,708,505
Less: Current portion	<u>337,893</u>	<u>229,520</u>
	<u>19,554,177</u>	<u>13,478,985</u>

The Toronto Dominion Bank mortgage is secured by a first charge in the leasehold interest, building and contents of the building at 753, 755, 757 Pandora Avenue and an assignment of rents.

The CMHC mortgage places a charge on the Swift and Store building, furnishings and equipment, fire and CMHC insurance and housing unit's rentals. The monthly mortgage payment is offset by a grant from BCHMC and Ministry of Employment and Income Assistance resulting in an effective annual interest rate of 2%.

The Bank of Montreal mortgage on Mike Gidora Place is secured by a first charge on the property and contents of the building at 749 Pandora Avenue and an assignment of rents.

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

13. LONG-TERM DEBT (continued)

The London Life Insurance mortgage on Johnson Manor is secured by a first charge in the leasehold interest, building and contents of the building at 1153 Johnson Street and an assignment of rents.

The Bank of Montreal mortgage on Fairway Woods is secured by a first charge in the leasehold interest, building and contents of the building at 547 Goldstream Avenue and an assignment of rents.

The Manulife Financial mortgage on Hillside Terrace is secured by a first charge in the leasehold interest, building and contents of the building at 1460 Hillside Avenue and an assignment of rents.

Principal repayments required on long-term debt for the next five years are as follows:

<u>Year</u>	<u>Amount</u> <u>\$</u>
2007	337,893
2008	354,350
2009	371,665
2010	389,888
2011	409,062
Thereafter – 2012	<u>18,029,210</u>
	<u>19,892,068</u>

14. CONTINGENT LIABILITIES

The Society received a \$50,000 grant from the Corporation of the City of Victoria. As a condition of receiving the grant, the Society will make available to the City the activity centre and gymnasium for one evening per week for a maximum of six hours. The Society has agreed that should it permanently cease operation of the activity centre and gymnasium for the purpose of public recreation, the \$50,000 will be repaid to the City. This agreement expires in 2007.

The funders perform an annual review of the operations and will determine if any portion of the current year surplus is repayable. Any amount calculated under this review is unknown and therefore has not been recorded at March 31, 2006.

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

15. NET ASSETS INVESTED IN CAPITAL ASSETS

The Society's investment in capital assets is calculated as follows:

	2006	2005
	\$	\$
Capital assets (<i>Note 7</i>)	22,099,259	14,991,481
Construction in progress (<i>Note 8</i>)	-	2,477,261
Accounts Receivable, BC Housing	766,128	-
Less amounts financed by:		
Loan and mortgages payable	(18,659,760)	(14,936,012)
Deferred capital contributions (<i>Note 12</i>)	<u>(3,669,473)</u>	<u>(1,993,257)</u>
	<u>536,154</u>	<u>539,473</u>

There is total receivable from BC Housing relating to Hillside Terrace of \$766,128, which is the balance of a deferred contribution of \$1,350,000 which BC Housing is holding from CMHC; \$583,872 of this contribution has already been spent on capital purchases and is therefore included in the balance of the Hillside Terrace capital cost.

16. NET ASSETS EXTERNALLY RESTRICTED

Externally restricted net assets are made up of the net annual surpluses generated by the Community Health Centre. Funding for the Centre is received from the Vancouver Island Health Authority and as such, any surpluses are restricted for the purpose of funding operations of the Health Centre and Dental Clinic and are not available to the Society as a whole.

Excess of revenue over expenditures for the Community Health Centre and Dental Clinic is made up of the following:

	2006	2005
	\$	\$
Health Center – excess of revenue over expenditures	<u>20,114</u>	<u>77,688</u>

The above figures do not include amortization expense and amortization of deferred capital contributions for the Community Health Centre as they are included in the determination of net assets invested in capital assets.

17. NET ASSETS INTERNALLY RESTRICTED

The Society has restricted a portion of its net assets to ensure that adequate funds are available to curtail or wind-up programs should funding of these programs be significantly reduced or eliminated.

The Society has agreed with its funders to create a reserve for major repair and furnishing replacements for the non-housing portions of the Swift and Store building. In addition, the Society established a Capital Replacement Reserve to cover renovations and furniture replacements for programs that are not covered by other replacement reserves.

VICTORIA COOL AID SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2006

18. COOL AID FOUNDATION

The Cool Aid Foundation was incorporated on April 1, 1999, under the Society Act of British Columbia. It is a registered charity under the Income Tax Act. Its purpose is to raise and administer funds for the benefit of the Victoria Cool Aid Society and to distribute these funds, or a portion thereof, from time to time to the Society to support the delivery of its programs.

Separate audited financial statements are prepared for the Cool Aid Foundation.

19. TENANT RENT

The Society has on file, verification of the income and assets of all tenants as required by the operating agreements with BCHMC. The tenant rent contributions, as approved by BCHMC, are being charged correctly to the rent-geared-to-income tenants.

20. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform with financial statement presentation adopted for the current year.

VICTORIA COOL AID SOCIETY

SCHEDULE OF CHANGES IN EXTERNALLY
RESTRICTED REPLACEMENT RESERVES – B.C. HOUSING

FOR THE YEAR ENDED MARCH 31,

	Swift House \$	Pandora \$	Fairway Woods \$	Johnson Manor \$	Shelters \$	2006 Total \$	2005 Total \$
BALANCE, beginning of year	131,656	123,687	18,666	28,911	32,462	335,382	339,445
ADD:							
Transfer from operations for the year (Note 3)	4,895	15,964	7,914	7,485	-	36,258	36,258
Interest income	2,885	2,756	416	626	707	7,390	4,321
LESS:							
Adjustments from Prior Year	-	-	-	-	-	-	(6,508)
Amounts expended on replacement reserve	(7,127)	(34,491)	(2,676)	(13,796)	-	(58,090)	(38,134)
BALANCE, end of year	132,309	107,916	24,320	23,226	33,169	320,940	335,382
PURCHASE OF REPLACEMENT ITEMS FOR THE YEAR CONSIST OF:							
Flooring	2,160	5,461	-	3,295	-	10,916	8,715
Heating	-	-	-	-	-	-	348
Painting	4,480	20,719	-	9,737	-	34,936	25,947
Roofing	-	574	-	-	-	574	-
Window coverings	-	2,246	413	457	-	3,116	2,051
Doors	-	-	-	-	-	-	596
Appliances	487	5,491	2,263	307	-	8,548	477
	7,127	34,491	2,676	13,796	-	58,090	38,134

VICTORIA COOL AID SOCIETY

SCHEDULE OF SHELTER OPERATIONS – SWIFT HOUSE

FOR THE YEAR ENDED MARCH 31,

	Shelter \$	Non-Shelter \$	2006 Total \$	2005 Total \$
EXPENSES				
Property taxes	-	-	-	-
Insurance	4,053	1,200	5,253	5,066
Heating and hot water	17,522	-	17,522	17,458
Gas	-	-	-	-
Electricity not including heat	-	-	-	-
Water and sewer	3,700	1,200	4,900	5,017
Garbage removal	4,053	1,800	5,853	4,668
Salaries – maintenance	23,788	62,553	86,341	71,325
Caretaker honorarium	-	10,134	10,134	9,650
Building R&M	6,656	-	6,656	8,711
Grounds	-	-	-	-
Service contract	7,054	5,483	12,537	9,571
Non recurring maintenance	-	-	-	-
Salaries and other – administration, office O/H, audit and legal	20,099	11,632	31,731	36,087
Amortization	-	1,662	1,662	1,357
Amounts spent on replacement reserve items	4,895	2,232	7,127	6,602
Contingency for vacancy loss	1,400	(1,400)	-	-
Mortgage interest	115,349	-	115,349	115,376
BCNPHA/CHFBC	117	-	117	-
Other	1,277	10,599	11,876	11,838
	<u>209,963</u>	<u>107,095</u>	<u>317,058</u>	<u>302,726</u>
REVENUE				
CONTRIBUTIONS/GRANTS				
Forensic Psychiatric Services Commission	-	42,000	42,000	40,013
B.C. Housing - subsidy	128,772	(2,901)	125,871	138,877
Vancouver Island Health Authority	-	77,219	77,219	50,869
OTHER				
Amortization of deferred contributions related to capital items	-	843	843	117
Interest on replacement reserve	2,895	-	2,895	1,707
Other	1,124	-	1,124	13,739
Rentals	68,204	-	68,204	61,538
	<u>200,995</u>	<u>117,161</u>	<u>318,156</u>	<u>306,860</u>
RENT SUBSIDY (DEFICIT) SURPLUS FOR THE YEAR	<u>(8,968)</u>	<u>10,066</u>	<u>1,098</u>	<u>4,134</u>

VICTORIA COOL AID SOCIETY

SCHEDULE OF SHELTER OPERATIONS – PANDORA

FOR THE YEAR ENDED MARCH 31,

	Shelter \$	Non-Shelter \$	2006 Total \$	2005 Total \$
EXPENSES				
Property taxes	-	-	-	-
Insurance	4,986	2,345	7,331	7,438
Heating and hot water	-	-	-	-
Gas	11,866	-	11,866	15,510
Electricity not including heat	14,553	-	14,553	16,613
Water and sewer	5,471	-	5,471	5,138
Garbage removal	7,759	-	7,759	7,240
Salaries – maintenance	38,633	82,253	120,886	89,675
Caretaker honorarium	-	10,601	10,601	11,423
Building R&M	12,079	-	12,079	9,127
Grounds	948	-	948	-
Service contract	11,764	7,958	19,722	19,814
Non recurring maintenance	-	-	-	-
Salaries and other – administration, office O/H, audit and legal	35,395	16,460	51,855	60,067
Amortization	-	20,083	20,083	19,371
Amounts spent on replacement reserve items	15,964	18,527	34,491	22,725
Contingency for vacancy loss	1,300	(1,300)	-	-
Mortgage interest	186,017	-	186,017	186,018
BCNPHA/CHFBC	117	-	117	-
Other	5,481	15,259	20,740	18,437
	<u>352,333</u>	<u>172,186</u>	<u>524,519</u>	<u>488,596</u>
REVENUE				
CONTRIBUTIONS/GRANTS				
Forensic Psychiatric Services Commission	-	47,500	47,500	61,991
B.C. Housing - subsidy	192,000	(1,575)	190,425	161,608
Vancouver Island Health Authority	-	114,790	114,790	88,441
OTHER				
Amortization of deferred contributions related to capital items	-	11,757	11,757	11,015
Interest on replacement reserve	2,766	-	2,766	1,646
Other	-	3,884	3,884	10,657
Rentals	156,190	-	156,190	153,261
	<u>350,956</u>	<u>176,356</u>	<u>527,312</u>	<u>488,619</u>
RENT SUBSIDY (DEFICIT) SURPLUS FOR THE YEAR	<u>(1,377)</u>	<u>4,170</u>	<u>2,793</u>	<u>23</u>

VICTORIA COOL AID SOCIETY

SCHEDULE OF SHELTER OPERATIONS – JOHNSON MANOR

FOR THE YEAR ENDED MARCH 31,

	Shelter \$	Non-Shelter \$	2006 Total \$	2005 Total \$
EXPENSES				
Property taxes	-	-	-	-
Insurance	3,195	1,985	5,180	3,950
Heating and hot water	-	-	-	-
Gas	8,398	-	8,398	7,075
Electricity not including heat	8,166	-	8,166	9,952
Water and sewer	2,814	-	2,814	3,865
Garbage removal	3,787	1,595	5,382	4,698
Salaries – maintenance	14,941	408,081	423,022	392,040
Caretaker honorarium	-	8,010	8,010	10,290
Building R&M	2,989	17,450	20,439	8,782
Grounds	988	1,500	2,488	-
Service contract	9,531	9,701	19,232	15,177
Non recurring maintenance	-	-	-	-
Salaries and other – administration, office O/H, audit and legal	23,660	55,939	79,599	106,370
Amortization	-	13,933	13,933	14,766
Amounts spent on replacement reserve items	7,485	6,311	13,796	6,998
Contingency for vacancy loss	7,800	(7,800)	-	-
Mortgage interest	143,482	-	143,482	134,356
BCNPHA/CHFBC	117	-	117	-
Other	569	28,013	28,582	34,234
	<u>237,922</u>	<u>544,718</u>	<u>782,640</u>	<u>752,553</u>
REVENUE				
CONTRIBUTIONS/GRANTS				
Forensic Psychiatric Services Commission	-	546,915	546,915	512,608
B.C. Housing - subsidy	165,120	6,453	171,573	172,945
Vancouver Island Health Authority	-	-	-	-
OTHER				
Amortization of deferred contributions related to capital items	-	3,340	3,340	2,529
Interest on replacement reserve	628	-	628	372
Other	1,356	6,021	7,377	7,211
Rentals	67,493	-	67,493	71,142
	<u>234,597</u>	<u>562,729</u>	<u>797,326</u>	<u>766,807</u>
RENT SUBSIDY (DEFICIT) SURPLUS FOR THE YEAR	<u>(3,325)</u>	<u>18,011</u>	<u>14,686</u>	<u>14,254</u>

VICTORIA COOL AID SOCIETY

SCHEDULE OF SHELTER OPERATIONS – FAIRWAY WOODS

FOR THE YEAR ENDED MARCH 31,

	Shelter \$	Non-Shelter \$	2006 Total \$	2005 Total \$
EXPENSES				
Property taxes	14,188	-	14,188	17,525
Insurance	6,171	2,345	8,516	8,464
Heating and hot water	-	-	-	-
Gas	5,288	-	5,288	4,802
Electricity not including heat	18,995	-	18,995	20,894
Water and sewer	5,091	-	5,091	4,985
Garbage removal	2,983	-	2,983	2,765
Salaries – maintenance	38,633	300,687	339,320	310,227
Caretaker honorarium	-	1,545	1,545	600
Building R&M	6,475	-	6,475	44,492
Grounds	1,167	-	1,167	-
Service contract	11,500	-	11,500	10,755
Non recurring maintenance	-	-	-	-
Salaries and other – administration, office O/H, audit and legal	27,286	38,594	65,880	82,740
Amortization	-	7,229	7,229	9,310
Amounts spent on replacement reserve items	7,914	(5,238)	2,676	-
Contingency for vacancy loss	975	(975)	-	-
Mortgage interest	143,771	-	143,771	143,803
BCNPHA/CHFBC	117	-	117	-
Other	1,186	52,714	53,900	54,789
	<u>291,740</u>	<u>396,901</u>	<u>688,641</u>	<u>716,151</u>
REVENUE				
CONTRIBUTIONS/GRANTS				
B.C. Housing - subsidy	153,984	(13,490)	140,494	135,954
Vancouver Island Health Authority	-	350,000	350,000	350,000
OTHER				
Amortization of deferred contributions related to capital items	-	21,874	21,874	20,436
Interest on replacement reserve	418	-	418	200
Other	1,081	49,429	50,510	91,488
Rentals	126,105	-	126,105	119,818
	<u>281,588</u>	<u>407,813</u>	<u>689,401</u>	<u>717,896</u>
RENT SUBSIDY (DEFICIT) SURPLUS FOR THE YEAR	<u>(10,152)</u>	<u>10,912</u>	<u>760</u>	<u>1,745</u>



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