
FINANCIAL STATEMENTS

REHMA COMMUNITY SERVICES

(O/A Reh'ma Foundation)

December 31, 2017

REHMA COMMUNITY SERVICES

FINANCIAL STATEMENTS

CONTENTS

	<u>Page</u>
Financial Statements	
Statement of Financial Position	1
Statement of Changes in Net Assets	2
Statement of Operations	3

REHMA COMMUNITY SERVICES

(O/A REH'MA FOUNDATION)

STATEMENT OF FINANCIAL POSITION

As at December 31 2017 2016

Assets

Current

Cash	\$ 580	\$ -
Term deposit	-	16,592
Prepaid expenses	-	9,460
HST receivable	11,634	10,138

12,214 36,190

Property, plant and equipment

Equipment	-	10,315
Furniture and fixtures	-	3,534
Leasehold improvements	-	12,334

-

26,183

Less accumulated amortization	-	9,858
-------------------------------	---	-------

-

16,325

\$ 12,214 \$ 52,515

Liabilities and fund balances

Current

Bank indebtedness	\$ -	\$ 990
Accounts payable and accrued liabilities	-	8,543
Government remittance payable	-	1,389

-

10,922

General fund balance	12,214	41,593
----------------------	--------	--------

\$ 12,214 \$ 52,515

Approved:

Members _____

Members _____

REHMA COMMUNITY SERVICES
(O/A REH'MA FOUNDATION)
STATEMENT OF CHANGES IN NET ASSETS

<u>Year ended December 31</u>	<u>2017</u>	<u>2016</u>
Balance, beginning of year	\$ 41,593	\$ 2,909
(Deficiency) excess of revenues over expenditures	(29,379)	38,684
Balance, end of year	\$ 12,214	\$ 41,593

REHMA COMMUNITY SERVICES

(O/A REH'MA FOUNDATION)

STATEMENT OF OPERATIONS

Year ended December 31	2017	2016
Revenues		
Donations and other program funding	\$ 56,856	\$ 317,303
Interest income	1,598	162
	58,454	317,465
Expenditures		
Salaries and related benefits	24,725	142,999
Rent	17,117	55,259
Amortization	4,005	3,156
Utilities	2,716	10,225
Shop supplies	2,287	23,217
Interest and bank charges	2,125	770
Credit card discounts	1,540	1,680
Telephone and utilities	525	1,132
Vehicle	265	21,261
Professional fees	150	9,857
Computer expense	58	1,395
Office and administration	-	3,753
Repairs and maintenance	-	1,520
Insurance	-	1,457
Travel	-	1,014
Advertising and promotion	-	86
	55,513	278,781
Excess of revenues over expenditures before undernoted items	2,941	38,684
Other expenses		
Loss on sale of property, plant and equipment	12,320	-
Refunded donation - City of Toronto	20,000	-
	32,320	-
(Deficiency) excess of revenues over expenditures	\$ (29,379)	\$ 38,684