



Grant Thornton

Financial Statements

**Board of Management for the 519 Church Street
Community Centre**

December 31, 2008

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Auditors' Report

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To the Council of the Corporation of the
City of Toronto and the Board of Management for the
519 Church Street Community Centre

We have audited the balance sheet of the Board of Management for the 519 Church Street Community Centre as at December 31, 2008 and the statements of revenue and expenditures, changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the Centre's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, 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 common with many not-for-profit organizations, the Centre derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of this revenue was limited to the amounts recorded in the records of the Centre and we were not able to determine whether any adjustments might be necessary to donations, surplus, assets and liabilities.

In our opinion, except for the effect of adjustment, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the donations referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Centre as at December 31, 2008, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Toronto, Ontario
March 17, 2009

Grant Thornton LLP

Chartered Accountants
Licensed Public Accountants

Board of Management for the 519 Church Street Community Centre Balance Sheet

December 31

2008

2007

Assets

Current

Cash and short term investments	\$ 1,045,903	\$ 1,732,251
Receivables - City of Toronto	302,580	159,468
- Other	33,979	47,193
Prepays	<u>3,837</u>	<u>2,372</u>
	<u>1,386,299</u>	<u>1,941,284</u>

Long term

Receivable - City of Toronto (Note 3)	271,934	250,636
Capital assets (Note 4)	<u>145,949</u>	<u>7,929</u>
	<u>\$ 1,804,182</u>	<u>\$ 2,199,849</u>

Liabilities

Current

Payables - City of Toronto	\$ 14,372	\$ -
- Other	186,542	198,292
Deferred revenue	256,069	158,813
Deferred capital contribution	<u>6,453</u>	<u>2,629</u>
	<u>463,436</u>	<u>359,734</u>

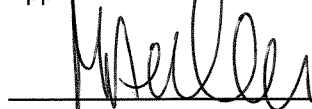
Long term

Employee benefits payable (Note 3)	<u>271,934</u>	<u>250,636</u>
	<u>735,370</u>	<u>610,370</u>

Net Assets and Fund Balances

Invested in capital assets	139,496	12,638
Unrestricted	321,828	333,116
Fund and Trusteeship balances (Schedule C and Note 5)	<u>607,488</u>	<u>1,243,725</u>
	<u>1,068,812</u>	<u>1,589,479</u>
	<u>\$ 1,804,182</u>	<u>\$ 2,199,849</u>

Approved on behalf of the Board of Management



Chair



Treasurer

See accompanying notes to the financial statements.

**Board of Management for the
519 Church Street Community Centre
Statement of Changes in Net Assets**

Year Ended December 31, 2008

	<u>Invested in Capital assets</u>	<u>Unrestricted</u>	<u>Fund and Trusteeship Balances</u>	<u>Total 2008</u>	<u>Total 2007</u>
Net assets, beginning of year	\$ 12,638	\$ 333,116	\$ 1,243,725	\$ 1,589,479	\$ 1,459,334
Excess of revenue over expenditures	-	(51,102)	(462,227)	(513,329)	130,145
Interfund transfers	174,010	-	(174,010)	-	-
Changes in net assets invested in capital assets	(39,814)	39,814	-	-	-
Adjustment re deferred capital contribution	<u>(7,338)</u>	<u>-</u>	<u>-</u>	<u>(7,338)</u>	<u>-</u>
Net assets, end of year	\$ <u>139,496</u>	\$ <u>321,828</u>	\$ <u>607,488</u>	\$ <u>1,068,812</u>	\$ <u>1,589,479</u>

See accompanying notes to the financial statements.

Board of Management for the 519 Church Street Community Centre Statement of Revenue and Expenditures

Year Ended December 31

2008

2007

Program revenue

Grants

United Way	\$ 244,124	\$ 202,854
City of Toronto	285,993	250,535
Province of Ontario	49,262	19,891
Government of Canada	70,310	76,729
Others	<u>87,072</u>	<u>240,139</u>
	<u>736,761</u>	<u>790,148</u>

Donations	42,614	62,164
Fundraising	145,044	71,227
Rental fees	4,734	19,011
Interest	4,725	6,284
Membership and user fees	39,512	27,310
Other	<u>1,160</u>	<u>2,587</u>
	<u>974,550</u>	<u>978,731</u>

Program expenditures (Schedule A)

Salaries and wages	629,822	601,419
Employee benefits	109,663	95,819
Materials and supplies and services	246,353	228,648
Amortization of program assets	<u>39,814</u>	<u>5,572</u>
	<u>1,025,652</u>	<u>931,458</u>

(Deficiency) excess of revenue over expenditures - Program (51,102) 47,273

Administration expenditures (Schedule B)	1,207,625	1,154,870
Amortization of administration assets	2,626	2,970
Amortization of deferred capital contributions	<u>(2,626)</u>	<u>(2,970)</u>
	<u>1,207,625</u>	<u>1,154,870</u>

Funds provided by City of Toronto

Administration funding (Note 6)	<u>1,207,625</u>	<u>1,154,870</u>
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(Deficiency) excess of revenue over expenditures \$ (51,102) \$ 47,273

See accompanying notes to the financial statements.

Board of Management for the 519 Church Street Community Centre Statement of Cash Flows

Year Ended December 31

2008

2007

Increase (decrease) in cash and short term investments

Operating activities

Deficiency (excess) of revenue over expenditures	\$ (51,102)	\$ 47,273
Adjustments for non-cash items		
Amortization of Capital assets	39,814	5,572
Amortization of administration assets	2,626	2,970
Amortization of deferred capital contributions	(2,626)	(2,970)
	<u>(11,288)</u>	<u>52,845</u>
Net change in segregated fund balances and trusteeships (Note 5)	<u>(462,227)</u>	<u>82,872</u>
	<u>(473,515)</u>	<u>135,717</u>

Increase (decrease) resulting from changes in:

Receivables - City of Toronto	(143,112)	(151,422)
- Other	13,214	60,825
Prepaid expenses and other assets	(1,465)	(518)
Long term account receivable - City of Toronto	(21,298)	(15,148)
Payable - City of Toronto	14,372	-
- Other	(11,750)	(145,566)
Deferred revenue	97,256	31,323
Deferred capital contribution	(888)	1,812
Long term employee benefits payable	21,298	15,148
	<u>(505,888)</u>	<u>(67,829)</u>

Financing and investment activities

Acquisition of capital assets - Program	(174,010)	-
Acquisition of capital assets - Administration	(6,450)	(1,812)
	<u>(180,460)</u>	<u>(1,812)</u>

Net decrease in cash and short term investments	(686,348)	(69,641)
Cash and short term investments, beginning of year	<u>1,732,251</u>	<u>1,801,892</u>
Cash and short term investments, end of year	<u>\$ 1,045,903</u>	<u>\$ 1,732,251</u>

See accompanying notes to the financial statements.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2008

1. Establishment and operations

The City of Toronto Act, 1997 continued the provisions of By-law No. 1995 - 0448 dated June 26, 1995 to reflect Chapter 25 of the City of Toronto Municipal Code. Municipal Code Chapter 25 amended all previous By-laws and established part of the premises at No. 519 Church Street as a community recreation centre under the authority of the Municipal Act, known as 519 Church Street Community Centre (the "Centre").

The Municipal Code provides for a Council appointed Board which, among other matters, shall:

- (a) endeavour to manage and control the premises in a reasonable and efficient manner, in accordance with standard good business practices, and
- (b) pay to the City of Toronto (the "City") any excess of administration expenditure funds provided by the City in accordance with its approved annual budget, but may retain any surplus from program activities.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles applied within the framework of the accounting policies summarized below:

Revenue recognition

The Centre follows the deferral method of accounting for contributions. Contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted contributions are deferred and recognized as revenue in the year in which the related expenses are recognized. Externally restricted contributions for depreciable capital assets are deferred and amortized over the life of the related capital assets. Externally restricted contributions for capital assets that have not been expended are recorded as part of deferred capital contribution on the balance sheet. Rental and similar revenues are recognized on the date of the performance or event.

Pledges receivables

Pledges are recognized by the Centre when there is reasonable evidence of the amount to be received.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2008

2. Significant accounting policies (continued)

Capital assets

Purchased capital assets are recorded at cost and contributed capital assets are recorded at fair value at the date of contribution. Amortization is provided on a straight-line basis over their estimated useful lives, as follows:

Computers	- 3 years straight-line
Furniture and equipment	- 5 years straight-line

Contributed material and services

Because of the difficulty of determining their fair value, contributed materials and services are not recognized in the financial statements. Monetary donations are recorded as received.

Use of estimates

The preparing of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions. For example, the employee benefits liabilities and related costs charged to the statement of revenue and expenditures depend on certain actuarial and economic assumptions. Estimates and assumptions are based on the Centre's best information and judgment and may differ significantly from actual results.

Employee related costs

The Centre has adopted the following policies with respect to employee benefit plans:

- (a) the Centre's contributions to a multi-employer, defined benefit pension plan are expensed when contributions are made; and
- (b) the costs of other employee benefits are determined by an independent actuary using the projected benefits method prorated on service and management's best estimate of retirement ages of employees, salary escalation and expected health care costs.

Financial instruments

The Centre has classified its cash and short term investments, receivables and payables and accruals as held-for-trading.

It is management's opinion that the Centre is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair values of these financial instruments approximate their carrying values.

Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents include cash on hand and balances with banks.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2008

3. Employee benefits and long term receivables (City of Toronto)

The Centre participates in a number of defined benefits plans provided by the City including pension, other retirement and post-employment benefits to its employees. Under the sick leave plan for management staff with ten years of service as of April 1, 2003, unused sick leave accumulated until March 1, 2008, and eligible employees may be entitled to a cash payment when they leave the Centre's employment. The liability for these accumulated days represents the extent to which they have vested and can be taken in cash by an employee upon termination, retirement or death. This sick bank plan was replaced by a Short Term Disability Plan (STD) effective March 1, 2008, for all non-union employees of the City of Toronto. Upon the effective date, the sick bank was locked and no further days accumulated. Grandfathered management staff remain entitled to payout of frozen, banked time, as described above. Under the new STD plan, management employees are entitled to 130 days annual coverage with salary protection at 100 or 75 percent, depending upon years of service. Non-management employees continue to receive sick bank time as stipulated in the applicable Collective Agreement, which specifies no financial conversion of unused sick leave.

The Centre also provides health, dental, life insurance and long term disability benefits to eligible employees. Depending on length of service and individuals' election, management retirees are covered either by the former City of Toronto retirement benefit plan or by the current retirement benefit plan.

Due to the complexities in valuing the benefit plans, actuarial valuations are conducted on a periodic basis in accordance with PSAB handbook, Section 3250/3255 of the City of Toronto. The most recent actuarial valuation was completed mid 2008 and has been extrapolated to provide the accrued benefit obligation as of December 31, 2008. The actuarial valuation has resulted in an actuarial gain of \$114,415 which is being amortized on a straight-line basis over 11 years, being the expected average remaining service life of the employees.

Information about the Centre's employee benefits, other than the multi-employer, defined benefit pension plan noted below, is as follows:

	<u>2008</u>	<u>2007</u>
Sick leave benefits	\$ 64,474	\$ 56,756
Post-retirement benefits	76,851	68,039
Continuation of benefits to disabled employees	5,649	2,806
Income Benefits	<u>17,038</u>	<u>8,620</u>
	<u>164,012</u>	<u>136,221</u>
Add: Unamortized actuarial gain	<u>107,922</u>	<u>114,415</u>
Employee benefit liability	\$ <u>271,934</u>	\$ <u>250,636</u>

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2008

3. Employee benefits and long term receivables (City of Toronto) (continued)

The continuity of the accrued benefit obligation during 2008 is as follows:

	<u>2008</u>	<u>2007</u>
Balance, beginning of year	\$ 250,636	\$ 235,488
Current service cost	21,830	21,253
Interest cost	7,779	6,476
Amortization of actuarial gain	(6,492)	(11,442)
Expected benefits paid	<u>(1,819)</u>	<u>(1,139)</u>
Balance, end of year	\$ <u>271,934</u>	\$ <u>250,636</u>

Expenditures in 2008 relating to employee benefits are included as administration expenses on the statement of revenue and expenses and include the following components:

	<u>2008</u>	<u>2007</u>
Current service cost	\$ 21,830	\$ 21,253
Interest cost	7,779	6,476
Amortization of actuarial gain	(6,492)	(11,442)
Expected benefits paid	<u>(1,819)</u>	<u>(1,139)</u>
Total expenditures related to post-retirement and post-employment benefits	\$ <u>21,298</u>	\$ <u>15,148</u>

A long term receivable from the City has resulted from recording sick leave and post-retirement benefits. Funding for these costs continues to be provided by the City as benefit costs are paid and the City continues to be responsible for the benefit liabilities of administration staff that may be incurred by the Centre.

The Centre also makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of most of its employees. The Plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay. The employer contributions totalled \$75,507 in 2008 (2007 - \$68,667).

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2008

4. Capital assets		<u>2008</u>		<u>2007</u>
	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
City of Toronto				
Computers	\$ 27,727	\$ 23,271	\$ 4,456	\$ 2,288
Furniture and equipment	<u>4,320</u>	<u>2,323</u>	<u>1,997</u>	<u>2,188</u>
	<u>32,047</u>	<u>25,594</u>	<u>6,453</u>	<u>4,476</u>
Program				
Computers	40,739	40,739	-	1,109
Furniture and equipment	<u>209,522</u>	<u>70,026</u>	<u>139,496</u>	<u>2,344</u>
	<u>250,261</u>	<u>110,765</u>	<u>139,496</u>	<u>3,453</u>
	<u>\$ 282,308</u>	<u>\$ 136,359</u>	<u>\$ 145,949</u>	<u>\$ 7,929</u>

5. Fund and trusteeship balances	2008	2007
Building Fund	\$ 506,196	\$ 1,137,400
AIDS Memorial Fund	82,559	84,262
AIDS Vigil Fund	4,637	7,758
ORAD	(161)	19
HOLA	3,500	-
Gay Partner Abuse	-	-
Senior Pride Network	11,319	14,521
Trans Program	<u>(562)</u>	<u>(235)</u>
	\$ <u>607,488</u>	\$ <u>1,243,725</u>

Schedule C to these financial statements reflects the revenue, expenditures and surplus of the above noted Funds and trusteeships.

(a) Building Fund

In 2000, the Board of Management commenced a capital campaign to renovate the existing building and build a new addition on the south side. The Board of Management in partnership with the City of Toronto agreed to cost share the project. The first phase of the project was completed in 2006. The second phase of the construction began in late 2007. The second phase includes completing the finishings in the new building and undertaking a basic renovation on the old building and the 519 has agreed to contribute \$900,000 towards the construction costs and raise additional revenue to pay for the furnishings and a number of the finishings in the building. In 2008, the 519 began to make payments towards these costs and committed to raising additional funding to improve and enhance the finishings.

In 2008 there were a number of major structural issues discovered in the 100 year old building including the need to complete extensive work on the foundation underpinning and floor leveling. The City has agreed to fund these additional major structural repairs. The current cost estimates of this work are around \$1.6 million.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2008

5. Fund and trusteeship balances (continued)

(a) Building Fund (continued)

The overall project cost for the entire project are now estimated at \$8 million and the City has agreed to increase its contribution to cover the additional costs as per the Relationship Framework with the City of Toronto.

(b) The AIDS Memorial Fund

Since 1990, the Board has accepted donations for the establishment of an AIDS Memorial. This is a joint project between the City, the Board of Management of the 519 Church Street Community Centre, various funding agencies including other charitable foundations and individual and corporate donors. The AIDS Memorial Fund was established to fund expenditures related to the AIDS Memorial, which is located in Cawthra Park.

(c) The AIDS Vigil Fund

This fund was established in 1998 to fund expenditures related to the AIDS Candlelight Vigil. This event is held annually in June to remember those who have died from AIDS.

(d) ORAD Fund

ORAD is a social and support group for Deaf Gay Men, Lesbians, Bisexuals and Trans People. Their project, Austin Unbound, brought the film regarding a Deaf man's choice to get a double mastectomy. The film was followed by a discussion with the filmmaker, Eliza Greenwood about issues faced by Austin. This provided an outreach opportunity to Deaf Transsexual and Transgender people, and an educational event for the membership of ORAD.

(e) HOLA Fund

HOLA is a social and support group for Spanish speaking Gay Men, Lesbians, Bisexuals and Trans People. The project is meant to increase their visibility in the community through supporting their social events and their Pride Week activities. This is a trusteeship taken on by The 519 because HOLA is a community group within The 519's space use structure.

(f) Senior Pride Network

The Senior Pride Network is an association committed to promoting appropriate services and a positive, caring environment for older gay, lesbian, bisexual, transgender, transsexual, intersexed and 2 spirited people in Toronto.

Board of Management for the 519 Church Street Community Centre Notes to the Financial Statements

December 31, 2008

5. Fund and trusteeship balances (continued)

(g) Trans Program

The Trans Program consists of the following funds:

- **Transform Trusteeship**

The Transform Project was established in 2005 to create a play about shelter access by transsexual and transgendered people, and ran during the summer of 2007. This is a trusteeship where The 519 oversees the finances for the coordinators of this program.

The Trans Program consists of the following funds:

- **Trans Mens Working Group**

The Gay/Bi/Queer Transmen Working Group is mandated to support the inclusion of transmen in the provincial strategy to address the sexual health needs of gay, bisexual and other men who have sex with men. The focus is on developing a sexual health resource for use by front-line agencies and transmen in support of the sexual health of gay/bi/queer transmen.

6. Funds provided - administration

Funding for administration expenses is provided by the City according to Council approved budgets. Surplus amounts in administration are payable to the City. Deficits, excluding those accruals for long term employee benefits, are funded by the Centre unless Council approval has been obtained for additional funding.

	<u>2008</u>	<u>2007</u>
Budget administration expenditures:		
Centre's approved budget for administration expenses	\$ 1,129,059	\$ 1,076,700
Funding received for 2008 retro pay due to collective bargaining	<u>-</u>	<u>36,705</u>
	<u>1,129,059</u>	<u>1,113,405</u>
Actual administration expenditure:		
Centre's actual administration expenses were (Schedule B)	1,207,625	1,154,870
Post retirement benefits, not funded by the City until paid, that are included in long term accounts receivable - City of Toronto	<u>(21,298)</u>	<u>(15,148)</u>
Add: Acquisition of capital assets	<u>6,450</u>	<u>1,812</u>
Administration expenses net of post-retirement benefits	<u>1,192,777</u>	<u>1,141,534</u>
Administration expenditure over approved budget	\$ <u>63,718</u>	\$ <u>28,129</u>

The over expenditure of \$63,718 (2007 - \$28,129) is included in accounts receivable from the City.

**Board of Management for the
519 Church Street Community Centre
Notes to the Financial Statements**

December 31, 2008

7. Comparative figures

Certain of the prior year's figures have been reclassified to conform to the current year's presentation.

**Board of Management for the
519 Church Street Community Centre
Schedule of Program Expenditures by Activities**

Schedule A

Year Ended December 31

2008

2007

General	\$ 38,779	\$ 18,098
Fundraising	11,218	618
Pride	118,827	46,229
Rental and sales	540	3,489
Children's programs	178,140	177,149
Queer parenting	55,052	44,993
Sunday Drop In	155,987	178,925
Trans program and access	176,781	227,251
Friday Night Club	-	10,612
Among Friends	40,647	12,665
Senior program	48,420	48,532
Community counselling	38,447	31,233
Mosaic	535	-
Anti-Violence project	72,685	71,197
Volunteer projects	9,329	6,816
Summer camp	40,451	48,079
Amortization of capital assets	<u>39,814</u>	<u>5,572</u>
	\$ <u>1,025,652</u>	\$ <u>931,458</u>

**Board of Management for the
519 Church Street Community Centre
Schedule of Administration Expenditures**

Schedule B

Year Ended December 31

2008

2007

Salaries and wages	\$ 772,978	\$ 769,293
Employee benefits	189,087	190,483
Building, maintenance and repairs	39,847	32,228
Utilities	43,342	42,232
In-house printing and advertising	14,145	24,818
Telephone	30,004	14,878
Equipment services	26,605	9,616
Office supplies	55,107	35,264
Audit fee	7,634	4,076
Professional development	941	2,204
Insurance	2,890	2,731
Postage	7,543	6,496
Volunteer support	1,426	1,452
Alternate space at YMCA	3,949	12,228
Sundry	<u>12,127</u>	<u>6,871</u>
	\$ <u>1,207,625</u>	\$ <u>1,154,870</u>

Board of Management for the 519 Church Street Community Centre Schedule of Operations and Change in Fund Balances

Year Ended December 31

Schedule C

	AIDS Vigil		AIDS Memorial		Building		ORAD		Total Funds	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Revenue										
Donation, grants and fundraising	\$ 6,961	\$ 18,450	\$ 4,240	\$ 4,865	\$ 154,888	\$ 53,525	\$ 1,050	\$ 3,000	\$ 167,139	\$ 79,840
Interest income	-	-	-	-	47,239	57,007	-	-	47,239	57,007
	<u>6,961</u>	<u>18,450</u>	<u>4,240</u>	<u>4,865</u>	<u>202,127</u>	<u>110,532</u>	<u>1,050</u>	<u>3,000</u>	<u>214,378</u>	<u>136,847</u>
Expenses										
Salaries and benefits	583	139	422	-	3,378	-	-	-	4,383	139
Professional services	-	-	-	-	18,429	2,800	-	-	18,429	2,800
Construction	-	-	-	-	637,514	3,023	-	-	637,514	3,023
Material, supplies and services	9,499	21,276	5,521	5,905	-	-	1,230	2,981	16,250	30,162
	<u>10,082</u>	<u>21,415</u>	<u>5,943</u>	<u>5,905</u>	<u>659,321</u>	<u>5,823</u>	<u>1,230</u>	<u>2,981</u>	<u>676,576</u>	<u>36,124</u>
Excess (deficiency) excess of revenue over expenses	(3,121)	(2,965)	(1,703)	(1,040)	(457,194)	104,709	(180)	19	(462,198)	100,723
Interfund transfers	-	-	-	-	(174,010)	-	-	-	(174,010)	-
Balance, beginning of year	7,758	10,723	84,262	85,302	1,137,400	1,032,691	19	-	1,229,439	1,128,716
Balance, end of year	<u>\$ 4,637</u>	<u>\$ 7,758</u>	<u>\$ 82,559</u>	<u>\$ 84,262</u>	<u>\$ 506,196</u>	<u>\$ 1,137,400</u>	<u>\$ (161)</u>	<u>\$ 19</u>	<u>\$ 593,231</u>	<u>\$ 1,229,439</u>

Board of Management for the 519 Church Street Community Centre **Schedule of Operations and Change in Fund Balances**

Schedule C continued

Year Ended December 31

	HOLA		Gay Partner Abuse		Senior Pride Network		Trans Program		Total Trusteeships	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Revenue										
Donation, grants and fundraising	\$ 3,500	\$ -	\$ -	\$ -	\$ 9,630	\$ 22,430	\$ 9,998	\$ 2,993	\$ 23,128	\$ 25,423
Expenses										
Salaries and benefits	-	-	-	-	5,791	6,179	-	10,056	5,791	16,235
Professional services	-	-	-	-	6,888	4,029	10,325	17,377	17,213	21,406
Material, supplies and services	-	-	-	1,712	153	626	-	3,295	153	5,633
	-	-	-	1,712	12,832	10,834	10,325	30,728	23,157	43,274
Excess (deficiency) of revenue over expenses	3,500	-	-	(1,712)	(3,202)	11,596	(327)	(27,735)	(29)	(17,851)
Balance, beginning of year	-	-	-	1,712	14,521	2,925	(235)	27,500	14,286	32,137
Balance, end of year	\$ 3,500	\$ -	\$ -	\$ -	\$ 11,319	\$ 14,521	\$ (562)	\$ (235)	\$ 14,257	\$ 14,286