



Community Seniors
Co-operative Ltd.

**Annual Report
2019 and 2020**

Chairperson Report 2019

A Year of Exploring Options

CSCL's mission in 2019 was to develop an affordable, accessible, cooperative community care residence for the O'Leary area. Our vision is that all seniors and adults with challenges to daily living can age in their own community.

From January to June of 2019, our Board consisted of John Martin (Chair), Ronnie MacWilliams (Vice Chair), Eileen Brown (Secretary), and MaryLois Bernard (Treasurer). Members were Fran Lewis, Margaret Stewart Sweet, Sally Lockhart, Allison Ellis and June Easter. At the June AGM we thanked Eileen, MaryLois, Margaret, and Allison for their work with the co-operative and welcomed Darlene Bulger, Rick Cameron, Dennis Herbert, Brian Willis, and Mike Adams. June Easter agreed to stay on ex-officio and was soon joined by Judy MacIsaac, representing the Town of O'Leary ex-officio. After the AGM in June, Sally Lockhart was appointed Chair, Ronnie MacWilliams stayed as vice chair, Mike Adams became treasurer and Brian Willis became secretary. It has been very rewarding to work with such dedicated and knowledgeable people who have stuck with this project through a lot of ups and downs!

Financial Plan

The bulk of our energy was devoted to work with CMHC to ensure that we did indeed qualify for their National Housing Co-Investment Fund – that would give us a 40-year mortgage at very low rates. We also explored the provincial Community Economic Development Business (CEDB) program that has worked so well for Royal Star. Unfortunately, this program is not available to non-profit organizations. Late in the year we began working with the Federation of Canadian Municipalities (FCM) and explored their Sustainable Affordable Housing offer. The group began to get excited by the potential to reduce our carbon footprint.

Design and Business Plan Evolution

By late 2019 we were looking at a 2-storey building design that would incorporate 35 private community care rooms and 15 affordable one-bedroom apartment units. It was thought that affordable apartments were needed to qualify for CMHC funding. We engaged Bradley Handrahan CPAs, with funding from the Community Capacity Fund, to redo our business plan with this model. At the end of the year, we were informed by CMHC that our community care units would be considered "affordable" under their terms and we did not have to develop apartments as well. This was great news as it gave us greater flexibility to develop an excellent community care home within our budget.

The other major highlight for the year was obtaining Skills PEI support for a full-time project manager who started the end of October. Jordan MacDonald has filled the role well. He was a quick learner and soon became an expert in writing the various funding applications we have submitted and adjusting our business plan in pursuit of our mission.

Respectfully Submitted,
John Martin, Chair until June 2019

Sally Lockhart, Chair from June 2019

Chairperson Report 2020

Entering into more Formal Relationships and Commitments

CSCL's mission was refined in 2020 to develop a 50-unit affordable, accessible, cooperative community care residence for the O'Leary area that would also be net zero energy or net zero energy ready. *Net zero energy* means that the building produces as much energy as it uses in a year. *Net zero energy ready* means that the building could be net zero if not for other constraints beyond the group's control. Our vision is that all seniors and adults with challenges to daily living can age in their own community.

Board Engagement

The CSCL Board continues to be a very engaged bunch, with near perfect attendance! Brian Willis moved and chose to step off the Board with Bruce Smallman joining in October. COVID brought new opportunities and we quickly adapted to Zoom meetings. Once we could meet in person again, our meetings were often a combination of in-person and Zoom. The Board hosted one public meeting in September – a drive-in meeting in the former Greenspot Auto Sales thanks to Joyce MacDougall.

Staffing

The Board is thankful every day that we continue to have Jordan MacDonald as our Project Manager. His report follows. We thank Skills PEI for the first year of funding through Work Experience, and in October 2020 we started a Graduate Mentorship Program with Jordan. Skills PEI supports 50% of his wages.

Engaged Consultants

CSCL brought on two new consultants during the summer as mandated by CMHC. Stephen Davies is head of APHL (formerly Atlantic People's Housing), a property management firm and Local Development Group (LDG), a resource consulting firm that develops and manages a variety of affordable and supportive housing options in PEI and Nova Scotia. Local Development Group has particular experience in working with architects and builders and will also oversee the start-up and management of our residence until we get on our feet. John Aylward of APHL brings rich experience in developing affordable co-operative housing projects throughout the Maritimes and is mentoring Jordan in this type of community development

CSCL began working with SableArc Studios in the spring and entered into a formal contract with them for the design and building of our community care residence. Jordan, Stephen Davies, and John Aylward are our liaisons with them and they have produced concept drawings to our specifications.

Land Donation

Another highlight this year was the establishment of an agreement with O'Leary Farmers' Co-operative for their land diagonally across from the retail store on Royal Ave. A multi-storey residence enabled us to be able to build on just one piece of property. We still have left the door open with the O'Leary Public Hall Company for the property that Home Hardware sits on for future development. The Town has commenced the re-zoning process for the O'Leary

Farmers' Co-operative property and this process will be completed in 2021. The land will be transferred to CSCL when it receives a provincial loan guarantee.

Financial Contributions

In addition to the information provided in the Project Manager's report, the Town of O'Leary passed a motion in September to give CSCL \$275,000 cash equity when an agreement with CMHC is reached. We also entered into discussions with the Province of PEI as to how they can support this initiative. These discussions were proceeding well as of the end of 2020.

All in all, 2020 saw plenty of progress for CSCL towards our goal, with COVID-19 just being an added adjustment.

Respectfully Submitted,

Sally Lockhart, Chair

Project Manager's Report 2020

Bringing the Mission Closer to Reality

Community Seniors Co-operative Ltd. undertook a number of activities in 2020 that have established a path forward for the organization to achieve its goal of constructing a 50-unit community care facility in O'Leary, PE.

Business Plan Evolution

At the close of 2019 it was recognized that CSCL would not have to include affordable apartments in its planned structure and that all units could be built to community care specifications. Successive iterations of the business model by the Board of Directors, under the advisement of the Local Development Group and APHL, were completed over the spring and summer. A final business model was developed in the fall that established the planned building and operations model to be submitted for financing consideration.

Moving forward, CSCL seeks to establish a 50-unit community care residence. This residence will be three stories high and net-zero energy ready by way of a large solar array mounted on the roof. Rates charged to residents will be tied to the provincially subsidized rate for community care and will therefore be affordable for all community members.

Financing Sources

Canada Mortgage and Housing Corporation (CMHC)

CSCL received a \$150,000 grant to support its pre-design and development work through CMHC's Seed Funding program. This support will be used to cover initial costs incurred to prepare its full application for capital financing.

CSCL submitted its application to the National Housing Co-Investment Fund in November 2020. It is intended that this stream of CMHC financing will act at the co-operative's mortgage. Processing time for an application such as this involves a number of steps over 8-12 months. By year-end the file had received an initial review and CSCL was preparing additional and supporting documents.

Federation of Canadian Municipalities (FCM)

CSCL applied for FCM's Sustainable Affordable Housing Program's Study Grant in September 2020. An indication that the Study Grant had been approved was received in November 2020 with contract signing to take place in the new year. This funding stream will provide up to \$175,000 towards eligible expenses related to pre-design required to complete a full capital financing submission.

CSCL intends to apply to FCM's Sustainable Affordable Housing Program's Capital Stream in the new year. This program provides financing for 20% of eligible capital costs. Half of this support, or 10% of total eligible costs, is non-repayable. This financial support is offered to buildings that are designed to be net-zero energy ready.

Investment Readiness Program

CSCL received \$10,000 from the Government of Canada's Investment Readiness Program (IRP) administered by the Community Foundation of PEI. Funding supported pre-design work needed for other financing applications.

Skills PEI

Skills PEI extended the Work Experience Program for an additional 6 months which meant a full 12 months of financial support for the Project Manager Position. CSCL was successful in receiving an additional 12 months of support for the Project Manager's position through the Graduate Mentorship Program.

Community Business Development Corporation Western PEI

CBDC Western PEI provided a grant for the Project Manager to receive bookkeeper training through the Entrepreneurial Training Fund. Training was provided by Riley Shea of KOS Accounting.

Building Design

CSCL was pleased to engage the professional services and experience of SableArc Studios, Local Development Group, and APHL in its concept and pre-liminary design creation. CSCL's design process is marked by several attributes:

Energy Efficiency

The CSCL Board identified energy efficiency as a top priority in its design approach. Trends in the building sector and public opinion, as well as financial incentives, have supported this as an element of project design. CSCL is targeting a net-zero energy ready design. This means that the building will produce as much energy as it needs to operate over the course of the year within established limits. Energy will be produced through a roof-mounted solar panel array and used to power a geothermal heating system. Efficient mechanical systems, insulated concrete forms, and other design features will reduce overall energy consumption.

Supports Aging in Place

The structure will be three levels and contain 50 units arranged into five "houses" of ten units each. Houses will also include common bathing and laundry facilities. The main level will have one house, a common community room/dining area, offices, building laundry, kitchen, and staff areas. The two upper levels will contain two houses, as previously described, on each floor with a central dining space with kitchenette and recreational space. An elevator and two stairways will ensure efficient movement of residents, staff, and visitors throughout the building.

Community Access

A large community room has been included in the heart of the structure and can accommodate 80 individuals. The intent is for this common area to be used by the wider community as a venue for recreational, spiritual, social, and entertainment activities. This space will be intergenerationally focused and act as a public warming and cooling centre during extended power outages.

Communications

In early 2020 CSCL conducted a number of public engagement presentations to local service clubs, organizations, and kiosks in the O’Leary area. The COVID-19 pandemic shifted the organization’s approach to increased online social media and traditional media activities through an improved Facebook page and several news updates in the *West Prince Graphic* and *Journal Pioneer*, as well as a *CBC Compass* interview. One particular innovation in 2020 was the completion of a drive-in public meeting and information session hosted at the former Greenspot Auto Sales via FM radio.

Charitable Status

CSCL created and submitted its application for charitable registration with the Canada Revenue Agency (CRA) in July 2020. At year end this application was still under consideration by CRA in line with its posted processing times.

Capital Fundraising Campaign

CSCL launched its capital fundraising campaign in November 2020. By December 31, 2020 this campaign had raised \$33,450 from 70 individuals and organizations.

Membership

As of December 31, 2020 CSCL had 117 members of the co-operative.

Professional Research

To add value to the Project Manager’s position and provide him with a wider work experience, a portion of the Project Manager’s time has been made available for secondment to other organizations. In 2020 CSCL seconded the Project Manager to StFX University to complete research interviews on rural refugee newcomer labour market integration.

Personal Skill Development

On a personal note, I received a great deal of mentorship and support over the past year as I grew in the role of Project Manager. I am fortunate to work for an organization with a skilled, experienced, and engaged Board of Directors. I am also thankful for the learning offered by our consulting organizations, especially Local Development Group and APHL, as our organization tackles this exciting project and navigates the uncertainty of our current time. The mentorship offered has expanded my abilities in this role and offered many transferable skills as I move forward in my own career.

Respectfully Submitted,

Jordan MacDonald
June 2, 2021

Audited Financial Statements



25 Stratford Road
Stratford, PE C1B 1T4
Tel: (902) 628-2242
Fax: (902) 367-3756

info@bhcpa.ca

101 School St. Suite 204
Tignish, PE C0B 2B0
Tel: (902) 882-4448
Fax: (902) 367-3756

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Community Seniors Co-operative Limited,

Qualified Opinion

We have audited the financial statements of Community Seniors Co-operative Limited, which comprise of the statement of financial position as at December 31, 2020 and the statements of operations and net assets and cash flow for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matters discussed in the Basis for Qualified Opinion section, the accompanying financial statements present fairly, in all material respects, the financial position of Community Seniors Co-operative Limited as at December 31, 2020, and the results of its operations and cash flow for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations.

Basis for Qualified Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibility for the Audit of the Financial Statements section of our report. We are independent of the co-operative in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

As is common in many not-for-profit organizations, Community Seniors Co-operative Limited derives revenues from fundraising activities including donations from the public, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues limited to the amounts recorded in the records of Community Seniors Co-operative Limited. Therefore we were not able to determine whether any adjustments might be necessary to donation revenues, excess revenues over expenses and cash flow from operations for the years ended December 31, 2020 and December 31, 2019, current assets as at December 31, 2020 and net assets as at January 1, and December 31, for both the 2019 and 2020 years.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Accounting Standards for Not-For-Profit Organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the co-operative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to liquidate the co-operative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the co-operative's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the co-operative's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the co-operative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the co-operative to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matters

The prior year financial statements were prepared as a review engagement.

MAY 26, 2021
STRATFORD, PEI

Bradley Handrahan
CHARTERED PROFESSIONAL ACCOUNTANTS

COMMUNITY SENIORS CO-OPERATIVE LIMITED
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2020

<u>ASSETS</u>		
	<u>2020</u>	<u>2019</u>
CURRENT		
Restricted cash (Note 3)	\$ 33,499	\$ 184
Unrestricted cash (Note 3)	-	4,791
Receivables	8,400	-
Prepays	<u>940</u>	<u>-</u>
	42,839	4,975
TANGIBLE CAPITAL ASSETS (Note 4)	<u>114,997</u>	<u>-</u>
	\$ <u>157,836</u>	\$ <u>4,975</u>
 <u>LIABILITIES</u>		
CURRENT		
Credit union indebtedness (Note 3)	\$ 4,651	\$ -
Payables and accruals	6,213	4,000
Deferred revenues (Note 5)	<u>33,315</u>	<u>-</u>
	44,179	4,000
DEFERRED CAPITAL CONTRIBUTIONS (Note 6)	<u>114,997</u>	<u>-</u>
	<u>159,176</u>	<u>4,000</u>
 <u>NET ASSETS (DEFICIT)</u>		
MEMBERS' SHARE CAPITAL (Note 7)	1,485	1,210
GENERAL RESERVE	184	184
UNRESTRICTED NET DEFICIT	<u>(3,009)</u>	<u>(419)</u>
	<u>(1,340)</u>	<u>975</u>
	\$ <u>157,836</u>	\$ <u>4,975</u>

ON BEHALF OF THE BOARD OF DIRECTORS

_____ DIRECTOR

_____ DIRECTOR

COMMUNITY SENIORS CO-OPERATIVE LIMITED
STATEMENT OF CHANGES IN NET ASSETS
DECEMBER 31, 2020

	<u>2020</u>	<u>2019</u>
<u>UNRESTRICTED NET ASSETS</u>		
Balance, beginning of year	\$ (419)	\$ 1,655
Deficiency of revenues over expenses	(2,590)	(2,074)
Transfers to general reserve in year	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ (3,009)</u>	<u>\$ (419)</u>
<u>GENERAL RESERVE</u>		
Balance, beginning of year	\$ 184	\$ 184
Transfers in during year	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 184</u>	<u>\$ 184</u>

COMMUNITY SENIORS CO-OPERATIVE LIMITED
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUES		
Grants-Province of Prince Edward Island	\$ 24,540	\$ 5,283
Grants-Government of Canada	6,295	7,820
Consulting	4,195	-
Interest	<u>10</u>	<u>8</u>
	<u>35,040</u>	<u>13,111</u>
EXPENSES		
Advertising	1,217	-
Dues, fees and licenses	-	60
Insurance	242	500
Interest and bank charges	35	42
Office	423	52
Professional fees	6,703	9,153
Travel	-	92
Wages and benefits	<u>29,010</u>	<u>5,286</u>
	<u>37,630</u>	<u>15,185</u>
DEFICIENCY OF REVENUES OVER EXPENSES	<u>\$ (2,590)</u>	<u>\$ (2,074)</u>

COMMUNITY SENIORS CO-OPERATIVE LIMITED
STATEMENT OF CASH FLOW
YEAR ENDED DECEMBER 31, 2020

	<u>2020</u>	<u>2019</u>
CASH PROVIDED FROM (USED FOR)		
OPERATING ACTIVITIES		
Deficiency of revenues over expenses	\$ (2,590)	\$ (2,074)
Changes in non-cash working capital items		
Receivables	(8,400)	-
Prepays	(940)	-
Payables and accruals	2,213	1,333
Deferred revenues	<u>33,315</u>	<u>-</u>
	<u>23,598</u>	<u>(741)</u>
FINANCING ACTIVITIES		
Increase in credit union indebtedness	4,651	-
Proceeds from issuance of members' share capital	<u>275</u>	<u>300</u>
	<u>4,926</u>	<u>300</u>
INVESTING ACTIVITIES		
Purchase of tangible capital assets	(114,997)	-
Proceeds from deferred capital contributions	<u>114,997</u>	<u>-</u>
	<u>-</u>	<u>-</u>
CHANGE IN CASH	28,524	(441)
CASH, BEGINNING OF YEAR	<u>4,975</u>	<u>5,416</u>
CASH, END OF YEAR	\$ <u>33,499</u>	\$ <u>4,975</u>
CASH CONSISTS OF:		
Unrestricted	\$ -	\$ 4,791
Restricted	<u>33,499</u>	<u>184</u>
	<u>\$ 33,499</u>	<u>\$ 4,975</u>

COMMUNITY SENIORS CO-OPERATIVE LIMITED
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

1. NATURE OF OPERATIONS

Community Seniors Co-operative Limited is a community owned co-operative incorporated to construct and operate a non-profit housing complex designed for seniors as well as those with physical or intellectual challenges in and around the O'Leary area. The co-operative is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian Accounting Standards for Not-For-Profit Organizations in Part III of the CPA Canada Handbook and include the following significant accounting policies.

REVENUES

Community Seniors Co-operative Limited follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expense occurs or the restrictions are met. Unrestricted contributions are recognized as revenue when received or receivable, if the amount can be reasonably estimated and collection is reasonably assured.

CONTRIBUTED SERVICES AND MATERIALS

Volunteers contribute services and materials to assist the co-operative in carrying out its activities. Because of the difficulty in determining the fair value of these services and materials, contributed services and materials are not recognized on these financial statements.

CASH

Cash consists of cash on hand and balances held at credit union with a maturity less than one year.

GENERAL RESERVE

The general reserve is an annual allocation of 10% of the excess of revenues over expenses. In the case of a deficiency in the year, no amount is to be allocated against the reserve. The general reserve may be used in accordance with the Co-operative Associations Act.

TANGIBLE CAPITAL ASSETS

Tangible capital assets are stated at cost. Depreciation of tangible capital assets is provided for using the declining balance method at the rates shown in Note 4. Depreciation of additions is calculated at one-half the stated rate. No depreciation is recorded in the year of disposal. Tangible capital assets should be tested for impairment.

When tangible capital assets no longer contribute to Community Seniors Co-operative Limited's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net carrying amount, the net carrying amount of the tangible capital assets are written down to the asset's fair value or replacement cost. The net write-downs are accounted for as expenses in the statement of operations.

COMMUNITY SENIORS CO-OPERATIVE LIMITED

NOTES TO FINANCIAL STATEMENTS

(Unaudited)

DECEMBER 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions represent unamortized contributions restricted for the purpose of purchasing tangible capital assets. Recognition of these amounts as revenue is deferred to periods in which the related tangible capital assets are amortized.

GOVERNMENT ASSISTANCE

The co-operative has recognized financial assistance under government incentive programs. Government assistance relating to the reimbursement of expenses is recorded as revenue in the period the expenditure was incurred.

USE OF ESTIMATES

The preparation of these financial statements in conformity with Canadian Accounting Standards for Not-For-Profit Organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

3. CASH

	<u>2020</u>	<u>2019</u>
Chequing account	\$ 12,550	\$ 3,942
Fundraising account	15,275	-
Share account	1,013	1,003
Cash on hand	10	30
Less: restricted cash	<u>(33,499)</u>	<u>(184)</u>
	\$ <u>(4,651)</u>	\$ <u>4,791</u>

4. TANGIBLE CAPITAL ASSETS

		<u>2020</u>		<u>2019</u>	
	<u>Rate</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Building	4%	\$ <u>114,997</u>	\$ <u>-</u>	\$ <u>114,997</u>	\$ <u>-</u>

COMMUNITY SENIORS CO-OPERATIVE LIMITED

NOTES TO FINANCIAL STATEMENTS

(Unaudited)

DECEMBER 31, 2020

5. DEFERRED REVENUES

	<u>2020</u>	<u>2019</u>
Government assistance related to the acquisition of property is non-repayable and consists of the following:		
Donations	\$ 20,275	\$ -
Grants	<u>13,040</u>	<u>-</u>
	<u>\$ 33,315</u>	<u>\$ -</u>

6. DEFERRED CAPITAL CONTRIBUTIONS

		<u>2020</u>		<u>2019</u>
	<u>Rate</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Building	4%	\$ <u>114,997</u>	\$ <u>-</u>	\$ <u>114,997</u>
				\$ <u>-</u>

7. MEMBERS SHARE CAPITAL

	<u>2020</u>	<u>2019</u>
Authorized: Unlimited number of shares, par value of \$10 each		
Issued and Outstanding 148 shares (2019 - 121 shares)	<u>\$ 1,485</u>	<u>\$ 1,210</u>

8. COMPARATIVE AMOUNTS

Certain prior year amounts have been restated to conform with presentation changes adopted in the current year.

Donor List 2020

Community Seniors Co-operative Ltd. 2020 Donor Board

Friends

Donations Up To \$1,000

Jean MacLean

Claire and Harriet MacNeill

Allan and Linda Wallace

Cathy Lidstone

Joyce MacDougall

Robert and Wendy Gelineau

Osbourne and Alma Phillips

Doris and Eugene Gallant

Jennifer Buchanan

Karen Gray/Harold Pine

Robert and Helen Turner

Hatfield MacAusland

Ralph and Patricia Ramsay

Perter and Aldona Gallant

Ellen Mae Campbell

Maureen Gallagher

Jeannie T. O'Brien

Danny and Sylvia O'Halloran

Elaine MacKendrick

Ether Miller

Luc Bresner

Brenda Phillips

Frances Frost

Anna MacDonald

Ursula Cornish

Faye Buchanan

Allan and Bertha Caseley

Peggy Hierlihy

Trout Unlimited Prince County Chapter

Donnie Doyle

Cornelis and Sabina Kennema

James Baglole

David Baglole

Roy and Ida MacArthur

Shirley Phillips

Larry and Beverley Dunville

Dale Dennis

Lorraine Harris

Wendy Harris

Valerie Clements

Barry Cooke

Vance MacMillan

Leslie Hardy and Sons/Leslie Hardy

John Martin

Gloria Reeves

Maritime Electric

Robert and Shirley Matheson

Silver

J and J Farms

Donations \$5,000-\$9,999

Margaret Anne Woodside

Sally Lockhart

Sylvia Yeo

Jim Cook

Wyman Paugh

Gold

Allan Gorrill

Donations \$10,000-24,999

Margaret Cook

D. Alex MacDonald Ltd.

Rick and Bethe Cameron

Dr. Gil Grimes Professional Corporation

John Larry MacWilliams

Gordon and Bernadette Buchanan

Alec and Monique Horne

Donna and Norman Woodside

Ralph Lewis

Bronze

Donations \$1,000-\$4,999

Allison and Melba Ellis

Arthur Lewis

Minh Wang Family Restaurant

Keith Gorrill and Betty Phillips

Dr. Kelly D. Bowes Inc.

Brian and Ellen Locke

