

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Financial Statements

Year Ended March 31, 2014

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

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Year Ended March 31, 2014

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#200 3140 Lakeshore Road
Kelowna, BC V1W 3T1

tel 250.763.9315
fax 250.763.9365

www.ahobc.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of Canadian Mental Health Association - Kelowna Branch

We have audited the accompanying financial statements of Canadian Mental Health Association - Kelowna Branch, which comprise the statement of financial position as at March 31, 2014 , and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's Responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(continues)

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Canadian Mental Health Association - Kelowna Branch as at March 31, 2014 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

A handwritten signature in black ink, reading "Adams Heymen Owen". The signature is written in a cursive, flowing style.

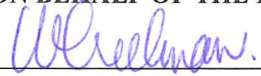
Kelowna, British Columbia
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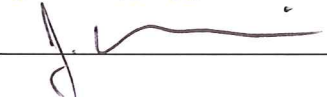
CHARTERED ACCOUNTANTS

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH**Statement of Financial Position****March 31, 2014**

	2014	2013 <i>Restated (Note 4)</i>
ASSETS		
CURRENT		
Cash and cash equivalents unrestricted funds	\$ 541,046	\$ 543,425
Cash restricted funds (Note 5)	45,498	39,685
Accounts receivable	20,032	33,237
Goods and services tax recoverable	10,742	26,328
Prepaid expense	12,404	11,961
	629,722	654,636
REPLACEMENT RESERVE FUNDS (Note 6)	254,556	229,218
TANGIBLE CAPITAL ASSETS (Note 7)	1,851,696	1,891,055
	\$ 2,735,974	\$ 2,774,909
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 49,701	\$ 56,220
Rent security deposits	8,946	8,453
Source deductions payable	14,915	12,774
Wages payable	30,839	22,113
Deferred revenue (Note 3)	120,599	147,142
Current portion of mortgage payable (Note 8)	60,797	58,873
	285,797	305,575
MORTGAGE PAYABLE (Note 8)	1,522,719	1,583,516
	1,808,516	1,889,091
NET ASSETS		
Restricted net assets (Page 6)	120,433	85,596
Unrestricted net assets (Page 7)	807,025	800,222
	927,458	885,818
	\$ 2,735,974	\$ 2,774,909

ON BEHALF OF THE BOARD

 Director

 Director

See accompanying notes to the financial statements.

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Statement of Revenue and Expenditure - Restricted Funds

Year Ended March 31, 2014

	Rosemead Apartments			Willowbridge		Total 2014	Total 2013 <i>Restated (Note 4)</i>
	Gaming Fund & Other	Building Operations	Tangible Capital Assets	Building Operations	Tangible Capital Assets		
Revenue							
BC Gaming	\$ 73,000	\$ -	\$ -	\$ -	\$ -	\$ 73,000	\$ 88,300
BC Housing	-	165,994	-	487,312	-	653,306	656,440
Donations	94,988	-	-	-	-	94,988	16,252
Grants	9,780	-	-	-	-	9,780	2,520
Interest	-	2,421	-	1,323	-	3,744	3,532
Other income	35,854	9,500	-	670	-	46,024	39,982
Tenants' rents	-	90,727	-	157,133	-	247,860	245,955
	213,622	268,642	-	646,438	-	1,128,702	1,052,981
Expenditure							
Administration fee (Note 3)	8,900	15,063	-	27,393	-	51,356	48,232
Amortization	-	-	47,359	-	1,505	48,864	50,681
Advertising and promotion	1,231	-	-	128	-	1,359	2,075
Bank charges	1,923	402	-	515	-	2,840	1,030
Conference and education	-	-	-	2,471	-	2,471	4,536
Contract fees and honorarium	6,355	-	-	78,249	-	84,604	84,489
Dues and memberships	3,175	110	-	826	-	4,111	1,644
Insurance	-	6,130	-	2,748	-	8,878	8,609
Interest on long term debt	-	52,045	-	-	-	52,045	53,908
Laundry	-	-	-	-	-	-	76
Office	1,710	66	-	3,603	-	5,379	6,838
Parking	-	-	-	-	-	-	158
Professional fees	-	6,360	-	3,731	-	10,091	9,282
Program supplies & activities	24,794	-	-	20,923	-	45,717	58,795
Property tax	-	14,746	-	-	-	14,746	15,988
Rent (Note 3)	9,600	-	-	-	-	9,600	7,200
Repairs and maintenance	783	24,133	-	23,676	-	48,592	46,923
Salaries and wages	145,293	37,173	-	404,143	-	586,609	555,358
Telephone	1,333	2,051	-	5,328	-	8,712	6,717
Travel	2,712	-	-	970	-	3,682	4,827
Utilities	-	40,920	-	42,801	-	83,721	76,972
Vehicle	-	-	-	1,048	-	1,048	-
	207,809	199,199	47,359	618,553	1,505	1,074,425	1,044,338
Excess (deficiency) of revenue over expenditures before adjustments	5,813	69,443	(47,359)	27,885	(1,505)	54,277	8,643
Rent subsidy adjustments (Note 9)		(4,151)		(15,289)		(19,440)	
Excess (deficiency) of revenue over expenditures	\$ 5,813	\$ 65,292	\$(47,359)	\$ 12,596	\$(1,505)	\$ 34,837	\$ 8,643

See accompanying notes to the financial statements.

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Statement of Revenue and Expenditure - Unrestricted Funds

Year Ended March 31, 2014

	Unrestricted	Tangible Capital Assets	Total 2014	Total 2013 <i>Restated (Note 4)</i>
Revenue				
Administration fee (Note 3)	\$ 51,356	\$ -	\$ 51,356	\$ 48,232
Contracts	601,982	-	601,982	593,949
Donations	10,532	-	10,532	62,669
Grants	386,117	-	386,117	311,151
Other income	96,389	-	96,389	8,781
Rent (Note 3)	9,600	-	9,600	7,200
Sales	37,770	-	37,770	20,724
United Way	36,000	-	36,000	45,000
	1,229,746	-	1,229,746	1,097,706
Expenditure				
Advertising	638	-	638	641
Amortization	-	20,663	20,663	20,955
Bank charges	603	-	603	415
Conference and education	3,740	-	3,740	11,683
Contract fees and honorarium	45,969	-	45,969	59,855
Dues and memberships	3,594	-	3,594	4,838
Insurance	5,435	-	5,435	5,231
Office	15,527	-	15,527	11,603
Programs and activities	191,523	-	191,523	170,895
Property tax	50	-	50	50
Repairs and maintenance	46,503	-	46,503	17,233
Salaries and wages	852,017	-	852,017	722,531
Telephone	8,340	-	8,340	8,515
Travel	15,124	-	15,124	11,815
Utilities	12,134	-	12,134	11,157
Vehicle	1,083	-	1,083	1,055
	1,202,280	20,663	1,222,943	1,058,472
Gain on disposal of equipment	-	-	-	(1,673)
Excess (deficiency) of revenue over expenditures	\$ 27,466	\$ (20,663)	\$ 6,803	\$ 40,907

See accompanying notes to the financial statements.

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Statement of Changes in Net Assets - Restricted funds

Year Ended March 31, 2014

	Rosemead Apartments				Willowbridge				
	Gaming Fund & Other	Replacement Reserve	Restricted	Invested in Tangible Capital Assets	Replacement Reserve	Restricted	Invested in Tangible Capital Assets	Total 2014	Total 2013
Net assets (deficiency), beginning of year as previously reported	\$ 39,685	\$ 162,037	\$ (8,980)	\$ (202,488)	\$ 78,444	\$ 10,903	\$ 5,995	\$ 85,596	\$ 30,473
Prior period adjustment (Note 10)	-	(11,263)	11,263	-	-	-	-	-	-
Cumulative effect of change of accounting for contributions (Note 4)	-	-	-	-	-	-	-	-	46,480
Net assets (deficiency), beginning of year as restated	39,685	150,774	2,283	(202,488)	78,444	10,903	5,995	85,596	76,953
Revenue (expenditure), net for the year	5,813	-	65,292	(47,359)	-	12,596	(1,505)	34,837	8,643
Replacement reserve provision	-	17,238	(17,238)	-	28,800	(28,800)	-	-	-
Mortgage principal repayments	-	-	(58,873)	58,873	-	-	-	-	-
Interest on replacement reserve	-	1,853	(1,853)	-	1,323	(1,323)	-	-	-
Replacement reserve expenditures	-	(23,876)	8,223	15,653	-	-	-	-	-
Net assets (deficiency), end of year	\$ 45,498	\$ 145,989	\$ (2,166)	\$ (175,321)	\$ 108,567	\$ (6,624)	\$ 4,490	\$ 120,433	\$ 85,596

See accompanying notes to the financial statements.

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Statement of Changes in Net Assets - Unrestricted Funds

Year Ended March 31, 2014

	Unrestricted	Invested in Tangible Capital Assets	Total 2014	Total 2013 <i>Restated (Note 4)</i>
Net assets, beginning of year, as previously reported	\$ 283,176	\$ 447,934	\$ 731,110	\$ 689,228
Cumulative effect of change of accounting for contributions (Note 4)	69,112		69,112	70,087
Net assets, beginning of year, as restated	352,288	447,934	800,222	759,315
Revenue (expenditures), net for year	27,466	(20,663)	6,803	40,907
Tangible capital assets purchased	(14,515)	14,515	-	-
Net assets, end of year	\$ 365,239	\$ 441,786	\$ 807,025	\$ 800,222

See accompanying notes to the financial statements.

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Statement of Cash Flows

Year Ended March 31, 2014

	2014	2013
		<i>Restated (Note 4)</i>
OPERATING ACTIVITIES		
Excess of revenues over expenditures - Restricted Funds	\$ 34,837	\$ 8,643
Excess of revenues over expenditures - Unrestricted Funds	6,803	40,907
	41,640	49,550
Items not affecting cash:		
Amortization of property, plant & equipment	20,663	20,954
Amortization - Rosemead Apartments	47,359	49,603
Amortization - Willowbridge	1,505	1,078
Gain on disposal of equipment	-	(1,673)
	69,527	69,962
Changes in non-cash working capital		
Accounts receivable	28,789	(8,400)
Prepaid expenditures	(442)	(1,389)
Accounts and other payables	4,349	6,977
Rent security deposits	493	(8,386)
Deferred revenue	(26,543)	(6,950)
	6,646	(18,148)
Cash flows from operating activities	117,813	101,364
INVESTING ACTIVITIES		
Proceeds on disposal of assets	-	3,983
Purchase of property, plant and equipment - Restricted Fund	(15,653)	(4,884)
Purchase of property, plant and equipment - Unrestricted Fund	(14,515)	(17,913)
Cash flows used in investing activities	(30,168)	(18,814)
FINANCING ACTIVITIES		
Mortgage principle repayments	(58,873)	(57,010)
Cash flow used in financing activities	(58,873)	(57,010)
INCREASE IN CASH FLOW	28,772	25,540
Cash - beginning of year	812,328	786,788
CASH - END OF YEAR	\$ 841,100	\$ 812,328
CASH CONSISTS OF:		
Cash and cash equivalents unrestricted funds	\$ 541,046	\$ 543,425
Cash restricted funds	45,498	39,685
Replacement reserve funds	254,556	229,218
	\$ 841,100	\$ 812,328

See accompanying notes to the financial statements.

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Notes to Financial Statements

Year Ended March 31, 2014

1. DESCRIPTION OF BUSINESS

The Canadian Mental Health Association - Kelowna Branch (the Association) is a branch of the Canadian Mental Health Association and is incorporated under the Society Act of British Columbia. The Association promotes the mental health of all and supports the resilience and recovery of people in the Central Okanagan experiencing mental illness through community education, influencing public policy, research and service.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund accounting

The Kelowna Branch of the Association has adopted the use of fund accounting which is an accepted method of accounting for non-profit organizations. The funds are segregated into restricted and unrestricted funds depending on financing requirements.

Restricted funds consist of the Rosemead Apartments Fund, the Willowbridge Fund, the Gaming Fund, and other restricted funds.

The Rosemead Apartments Fund and the Willowbridge Fund each receives funding from the British Columbia Housing Management Commission (BC Housing) which may only be used for the operations of the related apartment complexes.

The Gaming Fund receives grants from the BC Gaming Commission. Expenditure of this fund must comply with the policies and procedures of the BC Gaming Commission.

Other restricted funds receive funding and grants from BC Housing, Interior Health Authority, CMHA BC Division, and other federal and provincial organizations.

Unrestricted funds include the administrative and program activities of the Kelowna Branch.

The Tangible Capital Assets Fund reports the ownership and equity related to tangible capital assets.

The Replacement Reserve Fund reports the assets, liabilities, revenues, and expenses related to tangible capital asset replacement activities or other repairs and maintenance needs.

Cash and cash equivalents

Cash and cash equivalents consist primarily of cash on hand, GIC's, and term deposits.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

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CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Notes to Financial Statements

Year Ended March 31, 2014

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement uncertainty

The preparation of 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, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in revenues and expenses in the period in which they become known. Actual results could differ from these estimates.

Inter-department charges

An administration fee was charged to Gaming Fund and Other, Rosemead Apartments, and Willowbridge by the Kelowna Branch in the amount of \$8,900, \$15,063, and \$27,393 (2013 - \$5,776, \$15,063, and \$27,393) respectively for administrative services.

Rent was charged to Gaming Fund and Other by the Kelowna Branch in the amount of \$9,600 (2013 - \$7,200).

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives at the following rates and methods:

Buildings	4%	declining balance method
Motor vehicles	30%	declining balance method
Computer equipment	4 years	straight-line method
Furniture and fixtures	20%	declining balance method

When the Association's management determines that certain tangible capital assets no longer contribute to the Association's ability to provide services, their carrying amount is written down.

Deferred revenue

Deferred revenue includes restricted contributions received in the current year or prior periods that are related to the subsequent periods.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Revenue recognition

The Association follows the deferral method of accounting for contributions.

Government funding and grants

Revenue from contracts from BC Housing, Interior Health Authority, CMHA BC Division, BC Gaming and other federal and provincial organizations are recognized in the corresponding restricted programs in the year in which the related expenses are incurred and/or the services are provided in accordance with the terms of the applicable agreement.

Tenant rent contributions

Revenue from tenant rent contributions is recognized when cash is collected or reasonably collectible. The Association has verification of the income of all tenants on-file, as required by the operating agreement with BC Housing. The Tenant Rent Contributions, as approved by BC Housing, are being charged to the Rent-Geared-To Income Tenants.

Deferred capital contributions

Externally restricted contributions for depreciable capital assets are deferred and recognized as revenue at a rate corresponding with the amortization rate for the related capital asset. In respect of funds used for repairs or other insignificant purchases or improvements charged to expense, the contributions are recognized in revenue in the year the expense is incurred.

Other revenue

Fundraising and miscellaneous revenue are recognized in the respective programs in the current period when cash is received and the services or goods are provided.

Unrestricted income is recognized as revenue when earned in the general fund. Restricted interest income is recognized as revenue in the corresponding restricted funds.

Restricted donations are recognized as revenue in the corresponding restricted funds when cash is received and the related expenses are incurred. Unrestricted donations are recognized as revenue in the general fund when cash is received.

Replacement Reserve Fund from BC Housing

Contributions received from BC Housing for the Replacement Reserve Fund have been reported as an interfund transfer from the Housing Fund to the Replacement Reserve Fund.

Contributed services

Volunteers contribute many hours per year to assist in carrying out the Association's service delivery activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH**Notes to Financial Statements****Year Ended March 31, 2014****4. CHANGE IN ACCOUNTING POLICIES**

During 2014 fiscal year, the Association changed its policy of accounting for contributions. In previous years, the Association had used the restricted fund method of accounting for contributions. The Association now follows the deferral method of accounting for contributions. The change in policy was made to provide more relevant information and better reflect the matching principle by recognizing revenue from restricted contributions in the same period as related expenses are incurred. The change has been accounted for on a retrospective basis with the exception of deferred capital contributions (if any) prior to 2006 fiscal year. Information regarding capital contributions prior to 2006 is not readily available and management has determined that it is not practicable to retroactively determine the effect of the new policy on capital contributions prior to 2006. The Association has therefore used partial retrospective application for capital contributions effective 2006.

As a result of the change of accounting policy discussed above, the following increases (decreases) to financial statement line items occurred:

	2014	2013
Statement of financial position		
Deferred revenue	\$ (66,516)	\$ (69,112)
Statement of revenue and expenditure		
Restricted funds		
BC Housing	(19,653)	(46,480)
Grants	17,057	
Unrestricted funds		
Contracts	-	(16,454)
Grants	-	15,479
Statement of changes in net assets		
Restricted funds - opening	-	46,480
Unrestricted funds - opening	\$ 69,112	\$ 70,087

5. RESTRICTED CASH

	2014	2013
BC Gaming account	\$ 45,498	\$ 39,685

Restricted cash is made up of cash received from the BC Gaming fund and is restricted for use toward the Artwork Studio Program and the Mental Health Promotion Program.

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH

Notes to Financial Statements

Year Ended March 31, 2014

6. REPLACEMENT RESERVE FUNDS

Under the terms of an agreement with B.C. Housing, the Replacement Reserve Funds are to be credited in an amount determined by the budget provision per annum plus interest earned. These funds along with accumulated interest must be held in a separate bank account and/or invested only in accounts or instruments insured by the Canada Deposit Insurance Corporation, the Credit Union Deposit Insurance Corporation, in investments guaranteed by a Canadian government or in other investment instruments as agreed upon with B.C. Housing. The funds are to be used to replace major items that periodically wear out to ensure the building continues to be functional over its useful life. As of March 31, 2014, the Replacement Reserve Funds consist of:

	2014	2013
Rosemead Apartments		
Savings account	\$ 79,619	\$ 86,256
Interior Savings term investment - maturing October 2013	-	21,378
Interior Savings term investment - maturing October 2014	22,114	21,480
Interior Savings term investment - maturing April 2015	21,881	-
Interior Savings term investment - maturing October 2015	22,375	21,660
	145,989	150,774
Willowbridge		
Savings account	29,197	-
Interior Savings term investment - maturing January 2014	-	29,522
Interior Savings term investment - maturing February 2015	20,442	20,064
Interior Savings term investment - maturing February 2016	30,099	-
BMO GIC - maturing February 2014	-	28,858
BMO GIC - maturing March 2017	28,829	-
	108,567	78,444
	\$ 254,556	\$ 229,218

During the year the Rosemead Apartments Replacement Reserve earned interest of \$1,853 (2013 - \$2,168), and incurred expenditures of \$23,876 (2013 - \$11,263); Willowbridge Replacement Reserve earned interest of \$1,323 (2013 - \$1,077) and incurred no expenditures.

7. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated amortization	2014 Net book value	2013 Net book value
Land	\$ 483,019	\$ -	\$ 483,019	\$ 483,019
Buildings	2,415,741	1,095,519	1,320,222	1,351,504
Motor vehicles	40,950	38,083	2,867	4,095
Computer equipment	52,127	39,757	12,370	16,717
Furniture and fixtures	84,550	51,332	33,218	35,720
	\$ 3,076,387	\$ 1,224,691	\$ 1,851,696	\$ 1,891,055

CANADIAN MENTAL HEALTH ASSOCIATION - KELOWNA BRANCH**Notes to Financial Statements****Year Ended March 31, 2014****8. MORTGAGE PAYABLE**

	2014	2013
Royal Bank mortgage for Rosemead Apartments bearing interest at 3.22% per annum, repayable in monthly blended payments of \$9,243. The mortgage matures on April 1, 2015 and is secured by specific property.	\$ 1,583,516	\$ 1,642,389
Amounts payable within one year	(60,797)	(58,873)
	\$ 1,522,719	\$ 1,583,516

Principal repayment terms are approximately:

2015	\$ 60,797
2016	62,784
2017	64,835
2018	66,954
2019	69,142
Thereafter	1,259,004
	<u>\$ 1,583,516</u>

9. RENT SUBSIDY ADJUSTMENTS

BC Housing conducts an annual review of the financial statements and may adjust for any subsidy assistance overpayment or underpayment made. Prior years funding adjustments are recognized in the fiscal year they are determined. Annual review of 2012 fiscal year financial statements resulted in \$4,151 and \$15,289 being refunded to BC Housing due to overpayment of rent subsidy to Rosemead Apartments and Willowbridge respectively. Final review of 2013 fiscal year financial statements has not been carried out and subsidy adjustment related to 2013 fiscal year has not been finalized.

10. PRIOR PERIOD ADJUSTMENT

In 2013 fiscal year, tangible capital assets were acquired for an amount of \$11,263 using Replacement Reserve Fund from Rosemead Apartments as approved by BC Housing. This amount was not reflected as a transfer from Replacement Reserve Fund to net assets invested in tangible capital assets in 2013 year-end.

11. FINANCIAL RISKS AND CONCENTRATION OF RISK

The Association's financial instruments consist of cash, short-term guaranteed investment certificates and term deposits, accounts receivable, accounts payable, wages payable, and mortgage payable.

The Association is exposed to interest rate risks with respect to its cash equivalents investments and mortgage payable. Unless otherwise noted, it is management's opinion that the Association is not exposed to significant currency or credit risks. The maximum credit risk exposure of the Association's financial assets is the carrying value of the assets.

12. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.