

Compass Early Learning and Care

Board of Directors Meeting

Tuesday 28, 2019 6:30 p.m.

Administration Office
Peterborough, Ontario



AGENDA

I/D/A

TIME

- | | | | |
|--|---|----|---------|
| 1. Call to Order by Chairperson <i>(Kathy)</i> | A | 1 | minute |
| 2. Welcome and Introductions <i>(Kathy)</i> | A | 1 | minute |
| 3. Review and Approval of Agenda <i>(Kathy)</i> | D | 1 | minute |
| 4. Declaration of Conflict of Interest <i>(Kathy)</i> | A | 1 | minute |
| 5. Review and Approval of Minutes <i>(Kathy)</i> | D | 5 | minutes |
| 5.1 Approve April 1 st , 2018 Minutes | | | |
| 6. New Board Members | | | |
| 6.1 Motion to vote Amanda Gaudet as a board member | A | 1 | minute |
| 6.2 Motion to vote Cheryl Herder as a board member | A | 1 | minute |
| 7. Presentation | | | |
| 7.1 Website Tutorial | I | 15 | minutes |
| 8. Finance Report | | | |
| 8.1 Director of Finance & Administration Report <i>(Tammy)</i> | I | 5 | minutes |
| 8.2 Financial Statements: March final and April preliminary | D | 15 | minutes |
| 9. Reports | | | |
| 9.1 CEO Report <i>(Sheila)</i> | I | 15 | minutes |
| 9.2 President's Report <i>(Kathy)</i> | I | 5 | minutes |
| 10. Announcements and New Business | | | |
| 10.1 Oath of Confidentiality | A | 1 | minute |
| 10.2 Conflict of Interest | A | 1 | minute |
| 10.3 Board Member Information Forms Update | A | 1 | minute |
| 11. Date and Time of Next Meeting | | | |
| 11.1 June 17 th , 2019 @ Administrative Office | | | |
| 12. Adjournment | D | 1 | minute |

Compass Early Learning & Care Board of Directors Meeting Minutes

Monday April 1st, 2019 6:30 p.m.

Administration Office
Peterborough, Ontario



Present

Board Members: Kathy Warner – President
Sarah Stokes – Vice President
Doug Lytle – Treasurer
Jon Gillan – Secretary
Karla Kielec – Director
James Brandon – Director
Stephanie Mazzocca – Director

Regrets: Rachael Terrion – Director

Staff: Sheila Olan-MacLean - CEO
Ashley Collins – Director of Finance & Administration
Tammy Phelan - Controller
Rachel Heathcock – Administrative Assistant

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- 1.0 **Call to Order:** Kathy Warner called the meeting to order at 6:30 p.m.
 - 2.0 **Welcome and Introductions:** Kathy welcomed everyone to the meeting introduced Jason Becker (BDO) And Tammy Phelan who will be presenting the financials during Ashley's maternity leave.
 - 3.0 **Review and Approval of Agenda:** The January Final and February preliminary are to be added.
MOTION: To approve the amended agenda. CARRIED.
 - 4.0 **Declaration of Conflict of Interest:** No conflicts declared.
 - 5.0 **Review and Approval of Minutes**
 - 5.1 *January 28th Board Meeting Minutes* **MOTION: To approve the minutes of the January 28th, 2019 board meeting as presented. CARRIED.**
 - 6.0 **Business Arising:** Jason Becker BDO presents the Draft 2018 Audited Financial Statements.
MOTION: To approve the draft audited financials be forwarded to the AGM for approval. CARRIED.
 - 7.0 **Finance Report**
 - 7.1 Finance 101 Presentation: Ashley and James present the basics of reading and understanding Financial statements to benefit the Board and their decision-making.
 - 7.2 *Director of Finance & Administration Report:* Ashley and Tammy presented the Financial Report.
 - 7.3 *Financial Statements:* January finals and February preliminary are presented
MOTION: To approve the January finals and the February preliminary. CARRIED.
In reference to the BDO audited financials (page 11), a motion must be made outlining the transfers
MOTION: To transfer \$250,000 to the Program Improvement Reserve, \$100,00 to the New Centre Reserve and \$171,786 to the Contingency Reserve.
 - 8.0 **Reports**
 - 8.1 *CEO Report:* Sheila presented her CEO report.
 - 8.2 *President's Report:* Kathy presented her President's Report.

9.0 Announcements and New Business

9.1 Review and Approve Back-up Care Policy HCC. MOTION: To approve the revised Back-up Care Policy HCC. CARRIED.

9.2 Website Development Contribution. An update was given by Rachel, and Hanah is requested to Come and present the new website to the board at the May meeting.

9.3 Ashley announced that James will be consulting to support Tammy in Ashley's absence. James' Employer asks that he step down from the board temporarily in order to keep a professional arm's length during this consultation.

10.0 Date and Time of Next Meeting

10.1 The date should be April 29th, not the 30th. MOTION: To approve the adjustment to the date of The next meeting. CARRIED.

10.2 April 29th, 2018 6:30pm @ Compass ELC Materials Initiative Building (AGM)

11.0 Adjourned. Meeting adjourned at 8:40pm

Kathy Warner, President

Date

Jon Gillan, Secretary

Date



CONTROLLER REPORT

Attachments Included

- Quarter 1 (Jan to Mar 2019)
- February 2019 Final
- March 2019 Final
- April 2019 Preliminary

Financial Highlights – 1st Quarter 2019

- Q1 is at a net surplus of \$72K
- Below budget for the quarter by \$29K with parent fees down due to enrolments and the startup of new programs such as Cobourg, Minden and our home care in both CKL and Durham.
- Wages and benefits are also down
- The GOG income allocation is based in the 2018 allocation of funds.
- The budget for expansion funding for CKL had been booked conservatively over twelve months due to uncertainty of continuous funding.
- Durham HCC startup costs are being offset by expansion income.
- The rent budget is under due to the HCC Durham rent to begin in June 2019.
- PD Expenses consisted this quarter of the Staff Annual celebration, the Workhuman Conference in Nashville and the Conference in China.
- Strong balance sheet position; additional deferred revenue resulting from \$250K for HCC Durham, \$84K for Q2 CKL expansion funding received and \$210K for Q2 CKL GOG funding.
- Increase in investment in cash reserves due to operating surplus for last two preceding years.
- AR continues to be collected timely

Financial Highlights – April 2019

- MTD surplus of \$71.9K, YTD Net income surplus of \$144K
- Parent fees are up \$32K over budget this month, 8% under budget YTD
- Durham HCC costs are being offset by expansion income as well as some 2018 architectural drawing expenses for Minden and Cobourg.
- Strong balance sheet position; AR is down YOY due to ongoing PD with admin leads at program.

Compass Early Learning and Care Profit & Loss vs Prior Year February 2019

	Feb 19	Feb 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
DNFRP	34,572.05	41,442.76	-6,870.71	-16.58%
General Operating Funding	171,793.96	124,435.40	47,358.56	38.06%
Management Fee	0.00	900.00	-900.00	-100.0%
Other Funding	18,666.94	23,994.97	-5,328.03	-22.21%
Other Income	1,052.20	1,236.29	-184.09	-14.89%
Parent/Admin Fees	924,706.25	790,133.93	134,572.32	17.03%
PD Commission	8,000.00	2,631.95	5,368.05	203.96%
PD Income	2,241.66	3,435.00	-1,193.34	-34.74%
Wage Enhancement Income	75,364.97	60,816.13	14,548.84	23.92%
Wage Subsidy/Pay Equity	5,462.00	3,044.75	2,417.25	79.39%
Total Income	1,241,860.03	1,052,071.18	189,788.85	18.04%
Gross Profit	1,241,860.03	1,052,071.18	189,788.85	18.04%
Expense				
Marketing/Advertising	1,397.73	60.00	1,337.73	2,229.55%
Minor Improvements/Repairs	15,613.90	12,311.86	3,302.04	26.82%
Office	8,634.69	7,467.43	1,167.26	15.63%
Other Expenses/Misc	7,644.69	13,687.45	-6,042.76	-44.15%
PD Consulting	3,330.62	677.78	2,652.84	391.4%
PD Expenses	16,045.66	8,554.13	7,491.53	87.58%
Processing Fees	22,770.72	14,689.29	8,081.43	55.02%
Professional Development	0.00	1,469.40	-1,469.40	-100.0%
Professional Fees	1,250.00	1,250.00	0.00	0.0%
Technology/Communications	12,457.48	11,324.31	1,133.17	10.01%
Toys/Materials	5,086.74	10,057.76	-4,971.02	-49.43%
6-1020 · Bad Debts	15.57	459.22	-443.65	-96.61%
6-1075 · Food	33,965.13	29,984.75	3,980.38	13.28%
6-1089 · Funding	0.00	1,247.16	-1,247.16	-100.0%
6-1092 · Wage Enhancement	65,826.36	53,101.81	12,724.55	23.96%
6-1093 · Wage Enhancement - Benefits	9,538.61	7,714.32	1,824.29	23.65%
6-1095 · Insurance	3,794.61	5,827.59	-2,032.98	-34.89%
6-1147 · Prov of Ontario - Water	88.43	156.05	-67.62	-43.33%
6-1175 · Rent	23,264.32	12,707.21	10,557.11	83.08%
6-1215 · Travel	3,623.89	2,399.73	1,224.16	51.01%
6-1225 · Utilities	11,485.59	8,123.94	3,361.65	41.38%
6-5100 · Wages & Benefits	959,874.52	800,892.47	158,982.05	19.85%
6-5200 · DNFRP	41,339.05	44,711.59	-3,372.54	-7.54%
Total Expense	1,247,048.31	1,048,875.25	198,173.06	18.89%
Net Ordinary Income	-5,188.28	3,195.93	-8,384.21	-262.34%
Other Income/Expense				
Other Expense				
Admininstration Expense	0.00	900.00	-900.00	-100.0%
Total Other Expense	0.00	900.00	-900.00	-100.0%

Compass Early Learning and Care

Profit & Loss vs Prior Year

February 2019

Net Other Income
Net Income

Feb 19	Feb 18	\$ Change	% Change
0.00	-900.00	900.00	100.0%
-5,188.28	2,295.93	-7,484.21	-325.98%

Compass Early Learning and Care Profit & Loss vs Prior Year February 2019

Ordinary Income/Expense

Income

DNFRP	Varies depending on needs from year to year
General Operating Funding	Increase due to adding new programs (Minden & Cobourg)
Management Fee	IIQ moved to Five Counties after Q2 of 2018
Other Funding	Diff due to Shamrock Insurance claim & IIQ is not applicable for 2019
Other Income	Similar year over year
Parent/Admin Fees	Increase due to new programs and growth (Cobourg, Minden)
PD Commission	Timing difference on PD consulting work
PD Income	Final invoice for K. Sjolín PD Series/ PY Inspiring Early Learning Confer
Wage Enhancement Income	New program and providers
Wage Subsidy/Pay Equity	Cobourg added this year

Total Income

Gross Profit

Expense

Marketing/Advertising	Cooks catelogs for all programs & gift cards for Homeward bound
Minor Improvements/Repairs	Cleaning in PY was being booked to Wages
Office	Timing of expenses
Other Expenses/Misc	Diff due to Together in Excellence Collaborative - RFP Response Prepar
PD Consulting	Timing of PD invoices
PD Expenses	Timing of PD invoices
Processing Fees	Increase in processing amouts for ADP & Stripe due to new programs
Professional Development	Timing of expenses
Professional Fees	Similar year over year
Technology/Communications	Similar year over year
Toys/Materials	Feb-18 related to purchases for Shamrock (\$5.7K)
6-1020 · Bad Debts	Timing
6-1075 · Food	Increase due to new programs
6-1089 · Funding	HCC CKL Expansion funds
6-1092 · Wage Enhancement	Increase due to higher number of employees
6-1093 · Wage Enhancement - Benefits	Increase due to higher number of employees
6-1095 · Insurance	\$2.5 insurance deductible for Shamrock in 2018
6-1147 · Prov of Ontario - Water	Similar year over year
6-1175 · Rent	New programs Cobourg & HCC CKL office
6-1215 · Travel	Similar year over year
6-1225 · Utilities	Increase due to add of new programs
6-5100 · Wages & Benefits	Increase related to new programs and new providers
6-5200 · DNFRP	Offsets with rev above

Total Expense

Net Ordinary Income

Other Income/Expense

Other Expense

Admininstration Expense

Total Other Expense

Compass Early Learning and Care
Profit & Loss vs Prior Year
February 2019

Net Other Income
Net Income

Compass Early Learning and Care Profit & Loss vs Prior Year March 2019

	Mar 19	Mar 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
DNFRP	90,831.96	51,392.10	39,439.86	76.74%
General Operating Funding	171,793.96	134,007.66	37,786.30	28.2%
Management Fee	0.00	900.00	-900.00	-100.0%
Other Funding	37,851.69	49,708.13	-11,856.44	-23.85%
Other Income	2,564.81	1,713.56	851.25	49.68%
Parent/Admin Fees	944,625.51	823,712.25	120,913.26	14.68%
PD Commission	16,105.20	14,750.52	1,354.68	9.18%
PD Income	0.00	8,716.66	-8,716.66	-100.0%
Wage Enhancement Income	86,059.90	64,921.59	21,138.31	32.56%
Wage Subsidy/Pay Equity	5,462.00	3,044.75	2,417.25	79.39%
Total Income	1,355,295.03	1,152,867.22	202,427.81	17.56%
Gross Profit	1,355,295.03	1,152,867.22	202,427.81	17.56%
Expense				
Marketing/Advertising	416.86	1,137.36	-720.50	-63.35%
Minor Improvements/Repairs	19,708.17	9,777.25	9,930.92	101.57%
Office	9,224.71	5,129.81	4,094.90	79.83%
Other Expenses/Misc	7,535.06	7,059.39	475.67	6.74%
PD Consulting	1,137.49	3,879.63	-2,742.14	-70.68%
PD Expenses	51,803.17	55,811.40	-4,008.23	-7.18%
Processing Fees	20,712.81	19,632.64	1,080.17	5.5%
Professional Development	0.00	1,040.92	-1,040.92	-100.0%
Professional Fees	2,550.38	1,983.13	567.25	28.6%
Technology/Communications	17,527.57	10,791.17	6,736.40	62.43%
Toys/Materials	12,147.88	4,645.23	7,502.65	161.51%
6-1020 · Bad Debts	0.00	628.35	-628.35	-100.0%
6-1075 · Food	40,255.25	32,595.83	7,659.42	23.5%
6-1089 · Funding	0.00	274.62	-274.62	-100.0%
6-1092 · Wage Enhancement	75,083.32	56,563.48	18,519.84	32.74%
6-1093 · Wage Enhancement - Benefits	10,976.58	8,358.61	2,617.97	31.32%
6-1095 · Insurance	4,311.39	3,468.56	842.83	24.3%
6-1147 · Prov of Ontario - Water	1,295.76	152.92	1,142.84	747.35%
6-1175 · Rent	22,439.87	15,507.81	6,932.06	44.7%
6-1215 · Travel	4,932.42	3,856.08	1,076.34	27.91%
6-1225 · Utilities	9,298.02	8,198.60	1,099.42	13.41%
6-5100 · Wages & Benefits	929,132.26	833,931.89	95,200.37	11.42%
6-5200 · DNFRP	99,563.59	44,557.43	55,006.16	123.45%
Total Expense	1,340,052.56	1,128,982.11	211,070.45	18.7%
Net Ordinary Income	15,242.47	23,885.11	-8,642.64	-36.18%
Other Income/Expense				
Other Expense				
Admininstration Expense	0.00	900.00	-900.00	-100.0%
Total Other Expense	0.00	900.00	-900.00	-100.0%

Compass Early Learning and Care Profit & Loss vs Prior Year March 2019

Net Other Income
Net Income

Mar 19	Mar 18	\$ Change	% Change
0.00	-900.00	900.00	100.0%
15,242.47	22,985.11	-7,742.64	-33.69%

Compass Early Learning and Care Profit & Loss vs Prior Year March 2019

	Notes
Ordinary Income/Expense	
Income	
DNFRP	Varies depending on needs from year to year
General Operating Funding	Increase due to adding new programs (Minden & Cobourg)
Management Fee	IIQ moved to Five Counties after Q2 of 2018
Other Funding	IIQ funding not applicable for 2019
Other Income	Materials initiative donation
Parent/Admin Fees	Increase due to new programs and growth (Cobourg, Minden)
PD Commission	Timing difference on PD consulting work
PD Income	Prior Year K. Sjolín PD Series/ PY Inspiring Early Learning Conference
Wage Enhancement Income	New program and providers
Wage Subsidy/Pay Equity	Cobourg added this year
Total Income	
Gross Profit	
Expense	
Marketing/Advertising	Prior year Annual report design
Minor Improvements/Repairs	Addition of HCC Durham, Cobourg, Minden & Materials
Office	Timing of expenses
Other Expenses/Misc	Similar year over year
PD Consulting	Timing of PD invoices
PD Expenses	Timing of PD invoices
Processing Fees	Increase in processing amounts for ADP & Stripe due to new programs
Professional Development	Timing of expenses
Professional Fees	Similar year over year
Technology/Communications	Addition of new programs
Toys/Materials	Difference due to timing of purchases as well as additional purchases for Shamrock
6-1020 · Bad Debts	Timing
6-1075 · Food	Increase due to new programs
6-1089 · Funding	HCC CKL Expansion funds
6-1092 · Wage Enhancement	Increase due to higher number of employees
6-1093 · Wage Enhancement - Benefits	Increase due to higher number of employees
6-1095 · Insurance	Addition of new programs
6-1147 · Prov of Ontario - Water	Increase due to Shamrock well
6-1175 · Rent	New programs Cobourg & HCC CKL office
6-1215 · Travel	Similar year over year
6-1225 · Utilities	Increase due to add of new programs
6-5100 · Wages & Benefits	Increase related to new programs and new providers
6-5200 · DNFRP	Offsets with rev above
Total Expense	
Net Ordinary Income	
Other Income/Expense	
Other Expense	
Administration Expense	
Total Other Expense	

Compass Early Learning and Care
Profit & Loss vs Prior Year
March 2019

Notes

Net Other Income
Net Income

Compass Early Learning and Care Profit & Loss vs Prior Year March 2019

Ordinary Income/Expense

Income

- DNFRP
- General Operating Funding
- Management Fee
- Other Funding
- Other Income
- Parent/Admin Fees
- PD Commission
- PD Income
- Wage Enhancement Income
- Wage Subsidy/Pay Equity

Total Income

Gross Profit

Expense

- Marketing/Advertising
- Minor Improvements/Repairs
- Office
- Other Expenses/Misc
- PD Consulting
- PD Expenses
- Processing Fees
- Professional Development
- Professional Fees
- Technology/Communications
- Toys/Materials
- 6-1020 · Bad Debts
- 6-1075 · Food
- 6-1089 · Funding
- 6-1092 · Wage Enhancement
- 6-1093 · Wage Enhancement - Benefits
- 6-1095 · Insurance
- 6-1147 · Prov of Ontario - Water
- 6-1175 · Rent
- 6-1215 · Travel
- 6-1225 · Utilities
- 6-5100 · Wages & Benefits
- 6-5200 · DNFRP

:k, Timbernook camp offset by homeward bound rev

Total Expense

Net Ordinary Income

Other Income/Expense

Other Expense

- Admininstration Expense

Total Other Expense

Compass Early Learning and Care Profit & Loss vs Prior Year March 2019

Net Other Income
Net Income

Compass Early Learning and Care Profit & Loss vs Prior Year April 2019

	Apr 19	Apr 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
DNFRP	39,854.84	53,269.39	-13,414.55	-25.18%
General Operating Funding	171,793.96	175,941.38	-4,147.42	-2.36%
Management Fee	0.00	900.00	-900.00	-100.0%
Other Funding	47,670.33	31,184.13	16,486.20	52.87%
Other Income	975.86	1,572.17	-596.31	-37.93%
Parent/Admin Fees	1,034,623.27	835,014.05	199,609.22	23.91%
PD Commission	28,697.16	24,208.02	4,489.14	18.54%
PD Income	4,903.89	8,764.65	-3,860.76	-44.05%
Wage Enhancement Income	77,360.21	64,654.80	12,705.41	19.65%
Wage Subsidy/Pay Equity	5,462.00	3,044.75	2,417.25	79.39%
Total Income	1,411,341.52	1,198,553.34	212,788.18	17.75%
Gross Profit	1,411,341.52	1,198,553.34	212,788.18	17.75%
Expense				
Marketing/Advertising	4,975.98	609.66	4,366.32	716.19%
Minor Improvements/Repairs	24,257.21	9,638.22	14,618.99	151.68%
Office	8,275.50	6,313.75	1,961.75	31.07%
Other Expenses/Misc	6,363.14	23,199.05	-16,835.91	-72.57%
PD Consulting	2,847.90	2,541.24	306.66	12.07%
PD Expenses	5,351.73	28,691.29	-23,339.56	-81.35%
Processing Fees	21,279.91	18,798.37	2,481.54	13.2%
Professional Development	0.00	6,125.76	-6,125.76	-100.0%
Professional Fees	1,836.73	1,250.00	586.73	46.94%
Technology/Communications	14,515.73	11,498.58	3,017.15	26.24%
Toys/Materials	15,812.62	4,614.07	11,198.55	242.7%
6-1020 · Bad Debts	0.00	319.00	-319.00	-100.0%
6-1075 · Food	39,650.65	31,153.34	8,497.31	27.28%
6-1092 · Wage Enhancement	72,328.53	56,398.55	15,929.98	28.25%
6-1093 · Wage Enhancement - Benefits	10,445.49	8,256.25	2,189.24	26.52%
6-1095 · Insurance	4,244.19	3,468.56	775.63	22.36%
6-1147 · Prov of Ontario - Water	346.98	7,243.60	-6,896.62	-95.21%
6-1175 · Rent	24,676.61	14,787.81	9,888.80	66.87%
6-1215 · Travel	3,374.31	1,814.29	1,560.02	85.99%
6-1225 · Utilities	9,654.61	8,859.51	795.10	8.98%
6-5100 · Wages & Benefits	1,022,077.98	819,905.28	202,172.70	24.66%
6-5200 · DNRFP	47,075.44	53,269.12	-6,193.68	-11.63%
Total Expense	1,339,391.24	1,118,755.30	220,635.94	19.72%
Net Ordinary Income	71,950.28	79,798.04	-7,847.76	-9.84%
Other Income/Expense				
Other Expense				
Adminstration Expense	0.00	900.00	-900.00	-100.0%
Total Other Expense	0.00	900.00	-900.00	-100.0%
Net Other Income	0.00	-900.00	900.00	100.0%

Compass Early Learning and Care

Profit & Loss vs Prior Year

April 2019

Net Income

Apr 19	Apr 18	\$ Change	% Change
71,950.28	78,898.04	-6,947.76	-8.81%

Compass Early Learning and Care Profit & Loss vs Prior Year April 2019

	Notes
Ordinary Income/Expense	
Income	
DNFRP	Varies depending on needs from year to year
General Operating Funding	Still waiting on GOG contracts to adjust 2019 allocation of funding
Management Fee	IIQ moved to Five Counties after Q2 of 2018
Other Funding	Recognizing an increase in CKL expansion funding
Other Income	Food rebates booked in 2018
Parent/Admin Fees	Increase due to new programs and growth
PD Commission	Timing difference on PD consulting work
PD Income	Prior Year K. Sjolín PD Series/ PY Inspiring Early Learning Conference
Wage Enhancement Income	New program and providers
Wage Subsidy/Pay Equity	Cobourg added this year
Total Income	
Gross Profit	
Expense	
Marketing/Advertising	New signage for programs in 2019
Minor Improvements/Repairs	Addition of HCC Durham, Cobourg, Minden & Materials
Office	Timing of expenses
Other Expenses/Misc	Timing of expenses / Staff celebration for 2018
PD Consulting	Similar year over year
PD Expenses	Timing of expenses / Staff celebration for 2018
Processing Fees	Increase in processing amounts for ADP & Stripe due to new programs
Professional Development	Timing of expenses / 2018 investing in Quality conference
Professional Fees	Similar year over year
Technology/Communications	Addition of new programs
Toys/Materials	New purchases for HCC Durham, Minden & Shamrock
6-1020 · Bad Debts	Timing
6-1075 · Food	Increase due to new programs
6-1092 · Wage Enhancement	Increase due to higher number of employees
6-1093 · Wage Enhancement - Benefits	Increase due to higher number of employees
6-1095 · Insurance	Addition of new programs
6-1147 · Prov of Ontario - Water	2018 related to Shamrock well system
6-1175 · Rent	New programs Cobourg & HCC CKL office
6-1215 · Travel	Increase in new programs & additional staff
6-1225 · Utilities	Increase due to add of new programs
6-5100 · Wages & Benefits	Increase related to new programs and new providers
6-5200 · DNFRP	Offsets with rev above
Total Expense	
Net Ordinary Income	
Other Income/Expense	
Other Expense	
Administration Expense	
Total Other Expense	
Net Other Income	

Compass Early Learning and Care
Profit & Loss vs Prior Year
April 2019

Notes

Net Income

**Compass Early Learning and Care
Profit & Loss vs Budget
February 2019**

	Feb 19	Budget	\$ Over Budget	Jan - Feb 19
Ordinary Income/Expense				
Income				
DNFRP	34,572.05	0.00	34,572.05	73,467.68
General Operating Funding	171,793.96	181,536.82	-9,742.86	343,587.92
Other Funding	18,666.94	15,644.41	3,022.53	37,778.18
Other Income	1,052.20	1,333.34	-281.14	2,252.55
Parent/Admin Fees	924,706.25	1,000,803.77	-76,097.52	1,917,859.19
PD Commission	8,000.00	10,416.66	-2,416.66	21,183.46
PD Income	2,241.66	708.34	1,533.32	4,483.32
Wage Enhancement Income	75,364.97			161,963.91
Wage Subsidy/Pay Equity	5,462.00	5,462.00	0.00	10,924.00
Total Income	1,241,860.03	1,215,905.34	25,954.69	2,573,500.21
Gross Profit	1,241,860.03	1,215,905.34	25,954.69	2,573,500.21
Expense				
Marketing/Advertising	1,397.73	1,666.66	-268.93	1,927.64
Minor Improvements/Repairs	15,613.90	13,963.50	1,650.40	30,295.86
Office	8,634.69	7,801.48	833.21	15,020.41
Other Expenses/Misc	7,644.69	5,549.00	2,095.69	15,179.75
PD Consulting	3,330.62	0.00	3,330.62	4,620.60
PD Expenses	16,045.66	9,415.16	6,630.50	23,058.38
Processing Fees	22,770.72	19,450.59	3,320.13	43,308.28
Professional Fees	1,250.00	2,083.34	-833.34	2,500.00
Technology/Communications	12,457.48	13,189.54	-732.06	25,228.26
Toys/Materials	5,086.74	11,971.77	-6,885.03	8,752.03
6-1020 · Bad Debts	15.57	943.70	-928.13	301.97
6-1075 · Food	33,965.13	42,000.68	-8,035.55	75,316.57
6-1092 · Wage Enhancement	65,826.36	0.00	65,826.36	141,529.30
6-1093 · Wage Enhancement - Benefits	9,538.61	0.00	9,538.61	20,434.62
6-1095 · Insurance	3,794.61	3,628.23	166.38	7,716.93
6-1147 · Prov of Ontario - Water	88.43	0.00	88.43	418.78
6-1175 · Rent	23,264.32	27,686.01	-4,421.69	46,352.50
6-1215 · Travel	3,623.89	6,937.98	-3,314.09	5,854.48
6-1225 · Utilities	11,485.59	9,002.51	2,483.08	21,290.10
6-5100 · Wages & Benefits	959,874.52	992,368.79	-32,494.27	1,939,548.35
6-5200 · DNFRP	41,339.05			87,789.28
Total Expense	1,247,048.31	1,167,658.94	79,389.37	2,516,444.09
Net Ordinary Income	-5,188.28	48,246.40	-53,434.68	57,056.12
Net Income	-5,188.28	48,246.40	-53,434.68	57,056.12

Compass Early Learning and Care Profit & Loss vs Budget February 2019

	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense			
Income			
DNFRP	0.00	73,467.68	0.00
General Operating Funding	363,073.64	-19,485.72	2,390,744.80
Other Funding	31,287.82	6,490.36	187,732.00
Other Income	2,666.68	-414.13	16,000.00
Parent/Admin Fees	1,987,430.85	-69,571.66	11,878,794.21
PD Commission	20,833.32	350.14	125,000.00
PD Income	1,416.68	3,066.64	8,500.00
Wage Enhancement Income			
Wage Subsidy/Pay Equity	10,924.00	0.00	65,543.98
Total Income	2,417,632.99	155,867.22	14,672,314.99
Gross Profit	2,417,632.99	155,867.22	14,672,314.99
Expense			
Marketing/Advertising	3,333.32	-1,405.68	20,000.00
Minor Improvements/Repairs	27,927.00	2,368.86	167,292.00
Office	15,602.96	-582.55	92,789.50
Other Expenses/Misc	11,098.00	4,081.75	66,596.00
PD Consulting	0.00	4,620.60	0.00
PD Expenses	14,830.36	8,228.02	118,180.00
Processing Fees	38,901.22	4,407.06	233,406.40
Professional Fees	4,166.68	-1,666.68	25,000.00
Technology/Communications	26,379.08	-1,150.82	158,147.21
Toys/Materials	23,943.54	-15,191.51	141,461.00
6-1020 · Bad Debts	1,887.40	-1,585.43	11,133.56
6-1075 · Food	83,541.71	-8,225.14	499,505.93
6-1092 · Wage Enhancement	0.00	141,529.30	0.00
6-1093 · Wage Enhancement - Benefits	0.00	20,434.62	0.00
6-1095 · Insurance	7,256.46	460.47	43,498.40
6-1147 · Prov of Ontario - Water	0.00	418.78	0.00
6-1175 · Rent	55,372.02	-9,019.52	326,885.96
6-1215 · Travel	13,875.96	-8,021.48	82,442.83
6-1225 · Utilities	18,005.02	3,285.08	108,030.12
6-5100 · Wages & Benefits	1,975,487.06	-35,938.71	11,805,086.33
6-5200 · DNRFP			
Total Expense	2,321,607.79	194,836.30	13,899,455.24
Net Ordinary Income	96,025.20	-38,969.08	772,859.75
Net Income	96,025.20	-38,969.08	772,859.75

Compass Early Learning and Care Profit & Loss vs Budget February 2019

Ordinary Income/Expense

Income

DNFRP	Not budgeted for, offsets with expense below
General Operating Funding	Booked conservative waiting on allocation for exp funds
Other Funding	DCC amort. Offsets with amort (budgeted for in capital)
Other Income	In line with budget
Parent/Admin Fees	less operating days in Feb & timing with new providers for HCC
PD Commission	Timing of PD
PD Income	Timing of PD
Wage Enhancement Income	Offset with expenses below / Not budgeted for
Wage Subsidy/Pay Equity	In line with budget

Total Income

Gross Profit

Expense

Marketing/Advertising	Under budget due to timing of expenses
Minor Improvements/Repairs	HCC Durham costs are offset with CKL expansion funds above
Office	Difference due to timing of expenses
Other Expenses/Misc	Mthly Amortization expense
PD Consulting	Timing of PD
PD Expenses	Timing of PD
Processing Fees	Timing differences
Professional Fees	Allowance for legal not utilized this month
Technology/Communications	Less due to timing of expenses
Toys/Materials	Under budget due to timing and receiving of funding
6-1020 · Bad Debts	Under due to timing
6-1075 · Food	under budget due to operating days
6-1092 · Wage Enhancement	Offset with income booked above
6-1093 · Wage Enhancement - Benefits	Offset with income booked above
6-1095 · Insurance	In line with budget
6-1147 · Prov of Ontario - Water	In and out with funding, not budgeted for
6-1175 · Rent	Budgeted to start HCC Durham rent in Jan - won't start until Jun-19
6-1215 · Travel	In line with budget MTD, under budget YTD due to timing
6-1225 · Utilities	Timing of when invoices were received
6-5100 · Wages & Benefits	Under budget, in line with less parent fees
6-5200 · DNFRP	Offsets with revenue rec'd (with the exception with \$2 Prem which is l

Total Expense

Net Ordinary Income

Net Income

Compass Early Learning and Care
Profit & Loss vs Budget
 February 2019
 Compared to Prelim

Ordinary Income/Expense

Income

- DNFRP**
- General Operating Funding**
- Other Funding**
- Other Income**
- Parent/Admin Fees**
- PD Commission**
- PD Income**
- Wage Enhancement Income**
- Wage Subsidy/Pay Equity**

Total Income 480

Gross Profit

Expense

- Marketing/Advertising**
- Minor Improvements/Repairs** 1786
- Office** 305
- Other Expenses/Misc** 50
- PD Consulting**
- PD Expenses** 9246
- Processing Fees** 310
- Professional Fees**
- Technology/Communications**
- Toys/Materials** 238
- 6-1020 · Bad Debts** 188
- 6-1075 · Food**
- 6-1092 · Wage Enhancement** 198
- 6-1093 · Wage Enhancement - Benefits**
- 6-1095 · Insurance**
- 6-1147 · Prov of Ontario - Water**
- 6-1175 · Rent**
- 6-1215 · Travel**
- 6-1225 · Utilities** -791
- 6-5100 · Wages & Benefits**
- 6-5200 · DNRFP**

Total Expense 1995

Net Ordinary Income

Net Income 13,525.00
 14,005.00
 14,005.00

Compass Early Learning and Care Profit & Loss vs Budget March 2019

	Mar 19	Budget	\$ Over Budget	Jan - Mar 19
Ordinary Income/Expense				
Income				
DNFRP	90,831.96	0.00	90,831.96	164,299.64
General Operating Funding	171,793.96	181,536.82	-9,742.86	515,381.88
Other Funding	37,851.69	15,644.41	22,207.28	75,629.87
Other Income	2,564.81	1,333.34	1,231.47	4,817.36
Parent/Admin Fees	944,625.51	987,561.98	-42,936.47	2,862,484.70
PD Commission	16,105.20	10,416.66	5,688.54	37,288.66
PD Income	0.00	708.34	-708.34	4,483.32
Wage Enhancement Income	86,059.90			248,023.81
Wage Subsidy/Pay Equity	5,462.00	5,462.00	0.00	16,386.00
Total Income	1,355,295.03	1,202,663.55	152,631.48	3,928,795.24
Gross Profit	1,355,295.03	1,202,663.55	152,631.48	3,928,795.24
Expense				
Marketing/Advertising	416.86	1,666.66	-1,249.80	2,344.50
Minor Improvements/Repairs	19,708.17	13,963.50	5,744.67	50,004.03
Office	9,224.71	7,801.47	1,423.24	24,245.12
Other Expenses/Misc	7,535.06	5,549.00	1,986.06	22,714.81
PD Consulting	1,137.49	0.00	1,137.49	5,758.09
PD Expenses	51,803.17	48,896.18	2,906.99	74,861.55
Processing Fees	20,712.81	19,450.52	1,262.29	64,021.09
Professional Fees	2,550.38	2,083.34	467.04	5,050.38
Technology/Communications	17,527.57	13,189.54	4,338.03	42,755.83
Toys/Materials	12,147.88	11,971.77	176.11	20,899.91
6-1020 · Bad Debts	0.00	943.70	-943.70	301.97
6-1075 · Food	40,255.25	41,573.02	-1,317.77	115,571.82
6-1092 · Wage Enhancement	75,083.32	0.00	75,083.32	216,612.62
6-1093 · Wage Enhancement - Benefits	10,976.58	0.00	10,976.58	31,411.20
6-1095 · Insurance	4,311.39	3,628.24	683.15	12,028.32
6-1147 · Prov of Ontario - Water	1,295.76	0.00	1,295.76	1,714.54
6-1175 · Rent	22,439.87	27,686.01	-5,246.14	68,792.37
6-1215 · Travel	4,932.42	6,937.98	-2,005.56	10,786.90
6-1225 · Utilities	9,298.02	9,002.51	295.51	30,588.12
6-5100 · Wages & Benefits	929,132.26	983,091.54	-53,959.28	2,868,680.61
6-5200 · DNFRP	99,563.59			187,352.87
Total Expense	1,340,052.56	1,197,434.98	142,617.58	3,856,496.65
Net Ordinary Income	15,242.47	5,228.57	10,013.90	72,298.59
Net Income	15,242.47	5,228.57	10,013.90	72,298.59

**Compass Early Learning and Care
Profit & Loss vs Budget
March 2019**

	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense			
Income			
DNFRP	0.00	164,299.64	0.00
General Operating Funding	544,610.46	-29,228.58	2,390,744.80
Other Funding	46,932.23	28,697.64	187,732.00
Other Income	4,000.02	817.34	16,000.00
Parent/Admin Fees	2,974,992.83	-112,508.13	11,878,794.21
PD Commission	31,249.98	6,038.68	125,000.00
PD Income	2,125.02	2,358.30	8,500.00
Wage Enhancement Income			
Wage Subsidy/Pay Equity	16,386.00	0.00	65,543.98
Total Income	3,620,296.54	308,498.70	14,672,314.99
Gross Profit	3,620,296.54	308,498.70	14,672,314.99
Expense			
Marketing/Advertising	4,999.98	-2,655.48	20,000.00
Minor Improvements/Repairs	41,890.50	8,113.53	167,292.00
Office	23,404.43	840.69	92,789.50
Other Expenses/Misc	16,647.00	6,067.81	66,596.00
PD Consulting	0.00	5,758.09	0.00
PD Expenses	63,726.54	11,135.01	118,180.00
Processing Fees	58,351.74	5,669.35	233,406.40
Professional Fees	6,250.02	-1,199.64	25,000.00
Technology/Communications	39,568.62	3,187.21	158,147.21
Toys/Materials	35,915.31	-15,015.40	141,461.00
6-1020 · Bad Debts	2,831.10	-2,529.13	11,133.56
6-1075 · Food	125,114.73	-9,542.91	499,505.93
6-1092 · Wage Enhancement	0.00	216,612.62	0.00
6-1093 · Wage Enhancement - Benefits	0.00	31,411.20	0.00
6-1095 · Insurance	10,884.70	1,143.62	43,498.40
6-1147 · Prov of Ontario - Water	0.00	1,714.54	0.00
6-1175 · Rent	83,058.03	-14,265.66	326,885.96
6-1215 · Travel	20,813.94	-10,027.04	82,442.83
6-1225 · Utilities	27,007.53	3,580.59	108,030.12
6-5100 · Wages & Benefits	2,958,578.60	-89,897.99	11,805,086.33
6-5200 · DNRFP			
Total Expense	3,519,042.77	337,453.88	13,899,455.24
Net Ordinary Income	101,253.77	-28,955.18	772,859.75
Net Income	101,253.77	-28,955.18	772,859.75

Compass Early Learning and Care Profit & Loss vs Budget March 2019

	Notes
Ordinary Income/Expense	
Income	
DNFRP	Not budgeted for, offsets with expense below
General Operating Funding	Booked conservative waiting on allocation for exp funds
Other Funding	Expansion funding for HCC Durham costs & Homeward Bound & VCCS
Other Income	Quarterly food rebate from Umbrell Hospitality Group
Parent/Admin Fees	Under budget due to march break enrolments & timing with new prov
PD Commission	Timing of PD
PD Income	Timing of PD
Wage Enhancement Income	Offset with expenses below / Not budgeted for
Wage Subsidy/Pay Equity	In line with budget
Total Income	
Gross Profit	
Expense	
Marketing/Advertising	Under budget due to timing of expenses
Minor Improvements/Repairs	HCC Durham costs are offset with expansion funds above
Office	Difference due to timing of expenses
Other Expenses/Misc	Mthly Amortization expense
PD Consulting	Timing of PD
PD Expenses	Timing of PD
Processing Fees	Timing differences
Professional Fees	Timing differences
Technology/Communications	HCC Durham costs are offset with expansion funds above
Toys/Materials	Timing differences and receiving of funding
6-1020 · Bad Debts	Under due to timing
6-1075 · Food	Under & in line with enrolments, march break
6-1092 · Wage Enhancement	Offset with income booked above
6-1093 · Wage Enhancement - Benefits	Offset with income booked above
6-1095 · Insurance	Increase due to addition of Materials bldg & Cobourg
6-1147 · Prov of Ontario - Water	In and out with funding, not budgeted for
6-1175 · Rent	Budgeted to start HCC Durham rent in Jan - won't start until Jun-19
6-1215 · Travel	Under budget due to timing
6-1225 · Utilities	Timing of when invoices were received
6-5100 · Wages & Benefits	Under budget, in line with less parent fees
6-5200 · DNFRP	Offsets with revenue rec'd (with the exception with \$2 Prem which is l
Total Expense	
Net Ordinary Income	
Net Income	

Compass Early Learning and Care Profit & Loss vs Budget April 2019

	Apr 19	Budget	\$ Over Budget	Jan - Apr 19
Ordinary Income/Expense				
Income				
DNFRP	39,854.84	0.00	39,854.84	204,154.48
General Operating Funding	171,793.96	208,901.82	-37,107.86	687,175.84
Other Funding	47,670.33	15,644.41	32,025.92	123,300.20
Other Income	975.86	1,333.34	-357.48	5,793.22
Parent/Admin Fees	1,034,623.27	1,002,406.90	32,216.37	3,897,107.97
PD Commission	28,697.16	10,416.66	18,280.50	65,985.82
PD Income	4,903.89	708.34	4,195.55	9,387.21
Wage Enhancement Income	77,360.21			325,384.02
Wage Subsidy/Pay Equity	5,462.00	5,462.00	0.00	21,848.00
Total Income	1,411,341.52	1,244,873.47	166,468.05	5,340,136.76
Gross Profit	1,411,341.52	1,244,873.47	166,468.05	5,340,136.76
Expense				
Marketing/Advertising	4,975.98	1,666.66	3,309.32	7,320.48
Minor Improvements/Repairs	24,257.21	13,963.50	10,293.71	74,261.24
Office	8,275.50	7,801.47	474.03	32,520.62
Other Expenses/Misc	6,363.14	5,549.00	814.14	29,077.95
PD Consulting	2,847.90	0.00	2,847.90	8,605.99
PD Expenses	5,351.73	11,116.18	-5,764.45	80,213.28
Processing Fees	21,279.91	19,450.50	1,829.41	85,301.00
Professional Fees	1,836.73	2,083.34	-246.61	6,887.11
Technology/Communications	14,515.73	13,189.54	1,326.19	57,271.56
Toys/Materials	15,812.62	11,971.77	3,840.85	36,712.53
6-1020 · Bad Debts	0.00	943.70	-943.70	301.97
6-1075 · Food	39,650.65	42,048.76	-2,398.11	155,222.47
6-1092 · Wage Enhancement	72,328.53	0.00	72,328.53	288,941.15
6-1093 · Wage Enhancement - Benefits	10,445.49	0.00	10,445.49	41,856.69
6-1095 · Insurance	4,244.19	3,628.24	615.95	16,272.51
6-1147 · Prov of Ontario - Water	346.98	0.00	346.98	2,061.52
6-1175 · Rent	24,676.61	27,686.01	-3,009.40	93,468.98
6-1215 · Travel	3,374.31	6,937.98	-3,563.67	14,161.21
6-1225 · Utilities	9,654.61	9,002.51	652.10	40,242.73
6-5100 · Wages & Benefits	1,022,077.98	993,662.26	28,415.72	3,890,758.59
6-5200 · DNRFP	47,075.44			234,428.31
Total Expense	1,339,391.24	1,170,701.42	168,689.82	5,195,887.89
Net Ordinary Income	71,950.28	74,172.05	-2,221.77	144,248.87
Net Income	71,950.28	74,172.05	-2,221.77	144,248.87

Compass Early Learning and Care Profit & Loss vs Budget April 2019

	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense			
Income			
DNFRP	0.00	204,154.48	0.00
General Operating Funding	753,512.28	-66,336.44	2,390,744.80
Other Funding	62,576.64	60,723.56	187,732.00
Other Income	5,333.36	459.86	16,000.00
Parent/Admin Fees	3,977,399.73	-80,291.76	11,878,794.21
PD Commission	41,666.64	24,319.18	125,000.00
PD Income	2,833.36	6,553.85	8,500.00
Wage Enhancement Income			
Wage Subsidy/Pay Equity	21,848.00	0.00	65,543.98
Total Income	4,865,170.01	474,966.75	14,672,314.99
Gross Profit	4,865,170.01	474,966.75	14,672,314.99
Expense			
Marketing/Advertising	6,666.64	653.84	20,000.00
Minor Improvements/Repairs	55,854.00	18,407.24	167,292.00
Office	31,205.90	1,314.72	92,789.50
Other Expenses/Misc	22,196.00	6,881.95	66,596.00
PD Consulting	0.00	8,605.99	0.00
PD Expenses	74,842.72	5,370.56	118,180.00
Processing Fees	77,802.24	7,498.76	233,406.40
Professional Fees	8,333.36	-1,446.25	25,000.00
Technology/Communications	52,758.16	4,513.40	158,147.22
Toys/Materials	47,887.08	-11,174.55	141,461.00
6-1020 · Bad Debts	3,774.80	-3,472.83	11,133.56
6-1075 · Food	167,163.49	-11,941.02	499,505.93
6-1092 · Wage Enhancement	0.00	288,941.15	0.00
6-1093 · Wage Enhancement - Benefits	0.00	41,856.69	0.00
6-1095 · Insurance	14,512.94	1,759.57	43,498.40
6-1147 · Prov of Ontario - Water	0.00	2,061.52	0.00
6-1175 · Rent	110,744.04	-17,275.06	326,885.96
6-1215 · Travel	27,751.92	-13,590.71	82,442.83
6-1225 · Utilities	36,010.04	4,232.69	108,030.12
6-5100 · Wages & Benefits	3,952,240.86	-61,482.27	11,805,086.33
6-5200 · DNRFP			
Total Expense	4,689,744.19	506,143.70	13,899,455.25
Net Ordinary Income	175,425.82	-31,176.95	772,859.74
Net Income	175,425.82	-31,176.95	772,859.74

Compass Early Learning and Care Profit & Loss vs Budget April 2019

	Notes
Ordinary Income/Expense	
Income	
DNFRP	Not budgeted for, offsets with expense below
General Operating Funding	Booked conservative - waiting on allocation for exp funds
Other Funding	Expansion funding for HCC Durham & HCC CKL costs & Amort being of
Other Income	In line with budget
Parent/Admin Fees	Over in April - 8% under budget YTD
PD Commission	Timing of PD
PD Income	Timing of PD
Wage Enhancement Income	Offset with expenses below / Not budgeted for
Wage Subsidy/Pay Equity	In line with budget
Total Income	
Gross Profit	
Expense	
Marketing/Advertising	Timing of expenses - \$3.5K for program signage / HCC Durham offset v
Minor Improvements/Repairs	HCC Durham costs, Minden & Cobourg architectural drawings offset al
Office	In line with budget
Other Expenses/Misc	Mthly Amortization expense
PD Consulting	Timing of PD
PD Expenses	Timing of PD
Processing Fees	Timing differences
Professional Fees	Timing differences
Technology/Communications	HCC Durham costs are offset with CKL expansion funds above
Toys/Materials	Timing differences and receiving of funding
6-1020 · Bad Debts	Under due to timing
6-1075 · Food	Timing of invoices
6-1092 · Wage Enhancement	Offset with income booked above except for Northumberland County
6-1093 · Wage Enhancement - Benefits	Offset with income booked above
6-1095 · Insurance	Increase due to addition of Materials bldg & Cobourg
6-1147 · Prov of Ontario - Water	In and out with funding, not budgeted for
6-1175 · Rent	Budgeted to start HCC Durham rent in Jan - won't start until Jun-19
6-1215 · Travel	Under budget due to timing
6-1225 · Utilities	Timing of when invoices were received
6-5100 · Wages & Benefits	In line with less parent fees
6-5200 · DNFRP	Offsets with revenue rec'd (with the exception with \$2 Prem which is l
Total Expense	
Net Ordinary Income	
Net Income	

Compass Early Learning and Care

Balance Sheet

As of February 28, 2019

	Feb 28, 19	Feb 28, 18	\$ Change
ASSETS			
Current Assets			
Chequing/Savings			
Cash and bank	1,108,433.08	324,332.80	784,100.28
Temporary investments	872,021.42	560,906.75	311,114.67
Total Chequing/Savings	1,980,544.84	885,239.55	1,095,305.29
Accounts Receivable			
Accounts Receivable - Grants	66,173.57	163,403.76	-97,230.19
1-1160 · Accounts Receivable - Parents	562,944.05	710,627.71	-147,683.66
1-1280 · PD Receivable	61,455.58	5,036.55	56,419.03
1-1285 · Provider Admin Fee Receivable	-600.00	700.00	-1,300.00
Total Accounts Receivable	689,973.20	879,768.02	-189,794.82
Other Current Assets			
Accounts Receivable Fee Subsidy	201,357.97	187,496.82	13,861.15
1-1220 · Accounts Receivable - Other	12,621.45	16,239.32	-3,617.87
1-1252 · Employee Computer Advances	-242.78	0.00	-242.78
1-1274 · Extraordinary Needs Donation	0.00	-18.98	18.98
1-1275 · Interest	2,000.00	1,500.00	500.00
1-2000 · Undeposited Funds	0.00	128.10	-128.10
1-2200 · Prepaid Expenses	69,110.57	75,336.28	-6,225.71
Total Other Current Assets	284,847.21	280,681.54	4,165.67
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Total Accounts Payable	75,662.43	91,719.93	-16,057.50
Total Credit Cards	10,731.49	20,397.94	-9,666.45
Other Current Liabilities			
Accounts Payable - Other	27,243.94	122,774.79	-95,530.85
Deferred Revenue	884,390.13	489,770.77	394,619.36
2-1203 · Deposits - Parents	396,037.51	339,091.18	56,946.33
2-1325 · Accrued Liabilities	71,031.55	64,821.18	6,210.37
2-2061 · Quality Child Care Petrborough	442.00	442.00	0.00
2-2062 · Coalition for Better Child Care	2,489.69	4,979.73	-2,490.04
25500 · GST/HST Payable	-148.19	-10,138.30	9,990.11
Total Other Current Liabilities	1,381,486.63	1,011,741.35	369,745.28
Total Current Liabilities	1,467,880.55	1,123,859.22	344,021.33
Total Liabilities	1,467,880.55	1,123,859.22	344,021.33
Total Equity	1,861,738.50	1,315,283.24	546,455.26
TOTAL LIABILITIES & EQUITY	<u>3,329,619.05</u>	<u>2,439,142.46</u>	<u>890,476.59</u>

Compass Early Learning and Care

Balance Sheet

As of February 28, 2019

% Change

241.76%
55.47%

123.73%

-59.5%
-20.78%
1,120.19%
-185.71%

-21.57%

7.39%
-22.28%
-100.0%
100.0%
33.33%
-100.0%
-8.26%

1.48%

-17.51%
-47.39%

-77.81%
80.57%
16.79%
9.58%
0.0%
-50.0%
98.54%

36.55%

30.61%

30.61%

41.55%

36.51%

Compass Early Learning and Care
Balance Sheet
As of February 28, 2019

Increase due to operating surplus and receiving Q1 funds early
Transfer of \$300K into investments in Jul-18

\$123K was received last April for 2017 CKL top up
In relation to timing of pymts received, increase to AFDA & PD for closer AR follow up
Timing difference
Timing of payments received by providers

In line with parent fee growth
Reducing in account due to wage garnishment
Similar YOY
Similar YOY
Increase in interest correlates to increase in Investment
Similar YoY - timing of bank deposits
Decrease due to recognizing Reggio expenses in 2018 partially offset increases due to HCC Durham & Lindsay rent

Relates to timing of expenses billed
Timing of pymts

Providers are now being paid via ADP
CK Expansion funding received and Received HCC Durham (\$250K)
Increase due to new families
Accrue for WEG that was paid in Mar
Same year over year
Difference due to expenses associated with govt advocacy
Difference due to timing of re-allocation and increase in expenses

Compass Early Learning and Care
Balance Sheet
As of February 28, 2019

Difference Compared to Feb Prelim

-32042

42093

: deposits

-17897

7845

10051

Compass Early Learning and Care
Balance Sheet
As of March 31, 2019

	Mar 31, 19	Mar 31, 18	\$ Change	% Change
ASSETS				
Current Assets				
Chequing/Savings				
Cash and bank	1,314,557.93	188,737.13	1,125,820.80	596.5%
Temporary investments	872,021.42	561,078.97	310,942.45	55.42%
Total Chequing/Savings	2,186,669.69	749,816.10	1,436,853.59	191.63%
Accounts Receivable				
Accounts Receivable - Grants	69,145.18	179,388.64	-110,243.46	-61.46%
1-1160 · Accounts Receivable - Parents	554,333.69	693,221.02	-138,887.33	-20.04%
1-1280 · PD Receivable	53,635.78	17,037.07	36,598.71	214.82%
1-1285 · Provider Admin Fee Receivable	-700.00	800.00	-1,500.00	-187.5%
Total Accounts Receivable	676,414.65	890,446.73	-214,032.08	-24.04%
Other Current Assets				
Accounts Receivable Fee Subsidy	220,007.37	202,830.17	17,177.20	8.47%
1-1220 · Accounts Receivable - Other	12,621.45	15,829.32	-3,207.87	-20.27%
1-1252 · Employee Computer Advances	-293.92	948.92	-1,242.84	-130.97%
1-1275 · Interest	3,000.00	2,077.78	922.22	44.39%
1-2000 · Undeposited Funds	100.00	0.00	100.00	100.0%
1-2200 · Prepaid Expenses	54,612.37	84,343.49	-29,731.12	-35.25%
Total Other Current Assets	290,047.27	306,029.68	-15,982.41	-5.22%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Total Accounts Payable	118,415.69	73,171.92	45,243.77	61.83%
Total Credit Cards	14,805.18	11,222.65	3,582.53	31.92%
Other Current Liabilities				
Accounts Payable - Other	15,717.35	111,949.59	-96,232.24	-85.96%
Deferred Revenue	1,072,010.12	407,833.61	664,176.51	162.86%
2-1203 · Deposits - Parents	395,193.58	345,335.48	49,858.10	14.44%
2-1325 · Accrued Liabilities	32,892.02	39,447.38	-6,555.36	-16.62%
2-2061 · Quality Child Care Petrborough	442.00	442.00	0.00	0.0%
2-2062 · Coalition for Better Child Care	2,489.69	4,979.73	-2,490.04	-50.0%
25500 · GST/HST Payable	0.00	135.76	-135.76	-100.0%
Total Other Current Liabilities	1,518,744.76	910,123.55	608,621.21	66.87%
Total Current Liabilities	1,651,965.63	994,518.12	657,447.51	66.11%
Total Liabilities	1,651,965.63	994,518.12	657,447.51	66.11%
Total Equity	1,876,980.97	1,338,268.35	538,712.62	40.25%
TOTAL LIABILITIES & EQUITY	3,528,946.60	2,332,786.47	1,196,160.13	51.28%

Compass Early Learning and Care

Balance Sheet

As of March 31, 2019

Notes

ASSETS

Current Assets

Chequing/Savings

Cash and bank

Increase due to operating surplus and receiving Q2 GOG funds early

Temporary investments

Transfer of \$300K into investments in Jul-18

Total Chequing/Savings

Accounts Receivable

Accounts Receivable - Grants

\$123K was received last April for 2017 CKL top up

1-1160 · Accounts Receivable - Parents

In relation to timing of pymts received, increase to AFDA & PD for closer AR follow up

1-1280 · PD Receivable

Timing difference

1-1285 · Provider Admin Fee Receivable

Timing of payments received by providers

Total Accounts Receivable

Other Current Assets

Accounts Receivable Fee Subsidy

In line with parent fee growth

1-1220 · Accounts Receivable - Other

Reducing in account due to wage garnishment

1-1252 · Employee Computer Advances

Similar YOY

1-1275 · Interest

Increase in interest correlates to increase in Investment

1-2000 · Undeposited Funds

Similar YoY - timing of bank deposits

1-2200 · Prepaid Expenses

Decrease due to recognizing Reggio expenses in 2018 partially offset increases due to

Total Other Current Assets

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Total Accounts Payable

Relates to timing of expenses billed

Total Credit Cards

Timing of pymts

Other Current Liabilities

Accounts Payable - Other

Providers are now being paid via ADP

Deferred Revenue

\$84K in CKL Expansion funding, \$210K for Q2 CKL GOG & \$250K HCC Durham rec'd

2-1203 · Deposits - Parents

Increase due to new families

2-1325 · Accrued Liabilities

Vacation roll over was reversed & received BDO accounting annual invoice, WEG rever

2-2061 · Quality Child Care Petrborough

Same year over year

2-2062 · Coalition for Better Child Care

Difference due to expenses associated with govt advocacy

25500 · GST/HST Payable

Difference due to timing of re-allocation and increase in expenses

Total Other Current Liabilities

Total Current Liabilities

Total Liabilities

Total Equity

TOTAL LIABILITIES & EQUITY

Compass Early Learning and Care
Balance Sheet
As of March 31, 2019

ASSETS

Current Assets

Chequing/Savings

Cash and bank

Temporary investments

Total Chequing/Savings

Accounts Receivable

Accounts Receivable - Grants

1-1160 · Accounts Receivable - Parents

1-1280 · PD Receivable

1-1285 · Provider Admin Fee Receivable

Total Accounts Receivable

Other Current Assets

Accounts Receivable Fee Subsidy

1-1220 · Accounts Receivable - Other

1-1252 · Employee Computer Advances

1-1275 · Interest

1-2000 · Undeposited Funds

1-2200 · Prepaid Expenses

Lindsay rent deposits & increase to insurance for new programs

Total Other Current Assets

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Total Accounts Payable

Total Credit Cards

Other Current Liabilities

Accounts Payable - Other

Deferred Revenue

2-1203 · Deposits - Parents

2-1325 · Accrued Liabilities

2-2061 · Quality Child Care Petrborough

2-2062 · Coalition for Better Child Care

25500 · GST/HST Payable

Total Other Current Liabilities

Total Current Liabilities

Total Liabilities

Total Equity

TOTAL LIABILITIES & EQUITY

Compass Early Learning and Care
Balance Sheet
As of April 30, 2019

	Apr 30, 19	Apr 30, 18	\$ Change	% Change
ASSETS				
Current Assets				
Chequing/Savings				
Cash and bank	1,394,333.94	621,042.77	773,291.17	124.52%
Temporary investments	872,021.42	561,078.97	310,942.45	55.42%
Total Chequing/Savings	2,266,445.70	1,182,121.74	1,084,323.96	91.73%
Accounts Receivable				
Accounts Receivable - Grants	75,482.62	19,277.64	56,204.98	291.56%
1-1160 · Accounts Receivable - Parents	484,002.40	598,338.42	-114,336.02	-19.11%
1-1280 · PD Receivable	66,536.97	59,268.14	7,268.83	12.26%
1-1285 · Provider Admin Fee Receivable	-600.00	-200.00	-400.00	-200.0%
Total Accounts Receivable	625,421.99	676,684.20	-51,262.21	-7.58%
Other Current Assets				
Accounts Receivable Fee Subsidy	225,139.94	202,585.51	22,554.43	11.13%
1-1220 · Accounts Receivable - Other	11,771.45	15,419.32	-3,647.87	-23.66%
1-1252 · Employee Computer Advances	-345.06	948.92	-1,293.98	-136.36%
1-1275 · Interest	4,000.00	2,827.78	1,172.22	41.45%
1-2000 · Undeposited Funds	300.00	0.00	300.00	100.0%
1-2200 · Prepaid Expenses	56,501.78	70,257.04	-13,755.26	-19.58%
Total Other Current Assets	297,368.11	292,038.57	5,329.54	1.83%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Total Accounts Payable	110,552.65	58,273.39	52,279.26	89.71%
Total Credit Cards	4,970.92	16,496.49	-11,525.57	-69.87%
Other Current Liabilities				
Accounts Payable - Other	12,420.90	129,653.06	-117,232.16	-90.42%
Deferred Revenue	1,044,398.07	526,050.01	518,348.06	98.54%
2-1203 · Deposits - Parents	399,294.32	341,939.26	57,355.06	16.77%
2-1325 · Accrued Liabilities	38,478.48	44,952.38	-6,473.90	-14.4%
2-2061 · Quality Child Care Petrborough	442.00	442.00	0.00	0.0%
2-2062 · Coalition for Better Child Care	2,489.69	4,979.73	-2,490.04	-50.0%
25500 · GST/HST Payable	0.00	-5,593.77	5,593.77	100.0%
Total Other Current Liabilities	1,497,523.46	1,042,422.67	455,100.79	43.66%
Total Current Liabilities	1,613,047.03	1,117,192.55	495,854.48	44.38%
Total Liabilities	1,613,047.03	1,117,192.55	495,854.48	44.38%
Total Equity	1,948,931.25	1,417,166.39	531,764.86	37.52%
TOTAL LIABILITIES & EQUITY	3,561,978.28	2,534,358.94	1,027,619.34	40.55%

Compass Early Learning and Care

Balance Sheet

As of April 30, 2019

	Notes
ASSETS	
Current Assets	
Chequing/Savings	
Cash and bank	Increase due to operating surplus and receiving Q2 GOG fund
Temporary investments	Transfer of \$300K into investments in Jul-18
Total Chequing/Savings	
Accounts Receivable	
Accounts Receivable - Grants	Relates to Five Counties reconciliation & GST refund
1-1160 · Accounts Receivable - Parents	In relation to timing of pymts received, increase to AFDA & PI
1-1280 · PD Receivable	Timing difference
1-1285 · Provider Admin Fee Receivable	Timing of payments received by providers
Total Accounts Receivable	
Other Current Assets	
Accounts Receivable Fee Subsidy	In line with parent fee growth
1-1220 · Accounts Receivable - Other	Reducing in account due to wage garnishment
1-1252 · Employee Computer Advances	Similar YOY
1-1275 · Interest	Increase in interest correlates to increase in Investment
1-2000 · Undeposited Funds	Similar YoY - timing of bank deposits
1-2200 · Prepaid Expenses	Decrease due to recognizing Reggio expenses in 2018 partial
Total Other Current Assets	
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Total Accounts Payable	Relates to timing of expenses billed
Total Credit Cards	Timing of pymts
Other Current Liabilities	
Accounts Payable - Other	Providers are now being paid via ADP
Deferred Revenue	\$84K in CKL Expansion funding, \$210K for Q2 CKL GOG & \$
2-1203 · Deposits - Parents	Increase due to new families
2-1325 · Accrued Liabilities	Reggio payments being deducted via payroll
2-2061 · Quality Child Care Petrborough	Same year over year
2-2062 · Coalition for Better Child Care	Difference due to expenses associated with govt advocacy
25500 · GST/HST Payable	Difference due to timing of re-allocation and increase in exper
Total Other Current Liabilities	
Total Current Liabilities	
Total Liabilities	
Total Equity	
TOTAL LIABILITIES & EQUITY	

Compass Early Learning and Care
Balance Sheet
As of April 30, 2019

ASSETS

Current Assets

Chequing/Savings

Cash and bank is early

Temporary investments

Total Chequing/Savings

Accounts Receivable

Accounts Receivable - Grants

1-1160 · Accounts Receivable - Parents) for closer AR follow up

1-1280 · PD Receivable

1-1285 · Provider Admin Fee Receivable

Total Accounts Receivable

Other Current Assets

Accounts Receivable Fee Subsidy

1-1220 · Accounts Receivable - Other

1-1252 · Employee Computer Advances

1-1275 · Interest

1-2000 · Undeposited Funds

1-2200 · Prepaid Expenses ly offset increases due to HCC Durham & Lindsay rent deposits & increa

Total Other Current Assets

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable

Total Credit Cards

Other Current Liabilities

Accounts Payable - Other

Deferred Revenue 250K HCC Durham rec'd

2-1203 · Deposits - Parents

2-1325 · Accrued Liabilities

2-2061 · Quality Child Care Petrborough

2-2062 · Coalition for Better Child Care

25500 · GST/HST Payable ises

Total Other Current Liabilities

Total Current Liabilities

Total Liabilities

Total Equity

TOTAL LIABILITIES & EQUITY

Compass Early Learning and Care
Balance Sheet
As of April 30, 2019

ASSETS

Current Assets

Chequing/Savings

Cash and bank

Temporary investments

Total Chequing/Savings

Accounts Receivable

Accounts Receivable - Grants

1-1160 · Accounts Receivable - Parents

1-1280 · PD Receivable

1-1285 · Provider Admin Fee Receivable

Total Accounts Receivable

Other Current Assets

Accounts Receivable Fee Subsidy

1-1220 · Accounts Receivable - Other

1-1252 · Employee Computer Advances

1-1275 · Interest

1-2000 · Undeposited Funds

1-2200 · Prepaid Expenses

se to insurance for new programs

Total Other Current Assets

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Total Accounts Payable

Total Credit Cards

Other Current Liabilities

Accounts Payable - Other

Deferred Revenue

2-1203 · Deposits - Parents

2-1325 · Accrued Liabilities

2-2061 · Quality Child Care Petrborough

2-2062 · Coalition for Better Child Care

25500 · GST/HST Payable

Total Other Current Liabilities

Total Current Liabilities

Total Liabilities

Total Equity

TOTAL LIABILITIES & EQUITY

Compass Early Learning and Care Profit & Loss vs Budget January through March 2019

	Jan - Mar 19	Budget	\$ Over Budget	Jan - Mar 19
Ordinary Income/Expense				
Income				
DNFRP	164,299.64	0.00	164,299.64	164,299.64
General Operating Funding	515,381.88	544,610.46	-29,228.58	515,381.88
Other Funding	75,629.87	46,932.23	28,697.64	75,629.87
Other Income	4,817.36	4,000.02	817.34	4,817.36
Parent/Admin Fees	2,862,484.70	2,974,992.83	-112,508.13	2,862,484.70
PD Commission	37,288.66	31,249.98	6,038.68	37,288.66
PD Income	4,483.32	2,125.02	2,358.30	4,483.32
Wage Enhancement Income	248,023.81			248,023.81
Wage Subsidy/Pay Equity	16,386.00	16,386.00	0.00	16,386.00
Total Income	3,928,795.24	3,620,296.54	308,498.70	3,928,795.24
Gross Profit	3,928,795.24	3,620,296.54	308,498.70	3,928,795.24
Expense				
Marketing/Advertising	2,344.50	4,999.98	-2,655.48	2,344.50
Minor Improvements/Repairs	50,004.03	41,890.50	8,113.53	50,004.03
Office	24,245.12	23,404.43	840.69	24,245.12
Other Expenses/Misc	22,714.81	16,647.00	6,067.81	22,714.81
PD Consulting	5,758.09	0.00	5,758.09	5,758.09
PD Expenses	74,861.55	63,726.54	11,135.01	74,861.55
Processing Fees	64,021.09	58,351.74	5,669.35	64,021.09
Professional Fees	5,050.38	6,250.02	-1,199.64	5,050.38
Technology/Communications	42,755.83	39,568.62	3,187.21	42,755.83
Toys/Materials	20,899.91	35,915.31	-15,015.40	20,899.91
6-1020 · Bad Debts	301.97	2,831.10	-2,529.13	301.97
6-1075 · Food	115,571.82	125,114.73	-9,542.91	115,571.82
6-1092 · Wage Enhancement	216,612.62	0.00	216,612.62	216,612.62
6-1093 · Wage Enhancement - Benefits	31,411.20	0.00	31,411.20	31,411.20
6-1095 · Insurance	12,028.32	10,884.70	1,143.62	12,028.32
6-1147 · Prov of Ontario - Water	1,714.54	0.00	1,714.54	1,714.54
6-1175 · Rent	68,792.37	83,058.03	-14,265.66	68,792.37
6-1215 · Travel	10,786.90	20,813.94	-10,027.04	10,786.90
6-1225 · Utilities	30,588.12	27,007.53	3,580.59	30,588.12
6-5100 · Wages & Benefits	2,868,680.61	2,958,578.60	-89,897.99	2,868,680.61
6-5200 · DNFRP	187,352.87			187,352.87
Total Expense	3,856,496.65	3,519,042.77	337,453.88	3,856,496.65
Net Ordinary Income	72,298.59	101,253.77	-28,955.18	72,298.59
Net Income	72,298.59	101,253.77	-28,955.18	72,298.59

Compass Early Learning and Care Profit & Loss vs Budget January through March 2019

	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense			
Income			
DNFRP	0.00	164,299.64	0.00
General Operating Funding	544,610.46	-29,228.58	2,390,744.80
Other Funding	46,932.23	28,697.64	187,732.00
Other Income	4,000.02	817.34	16,000.00
Parent/Admin Fees	2,974,992.83	-112,508.13	11,878,794.21
PD Commission	31,249.98	6,038.68	125,000.00
PD Income	2,125.02	2,358.30	8,500.00
Wage Enhancement Income			
Wage Subsidy/Pay Equity	16,386.00	0.00	65,543.98
Total Income	3,620,296.54	308,498.70	14,672,314.99
Gross Profit	3,620,296.54	308,498.70	14,672,314.99
Expense			
Marketing/Advertising	4,999.98	-2,655.48	20,000.00
Minor Improvements/Repairs	41,890.50	8,113.53	167,292.00
Office	23,404.43	840.69	92,789.50
Other Expenses/Misc	16,647.00	6,067.81	66,596.00
PD Consulting	0.00	5,758.09	0.00
PD Expenses	63,726.54	11,135.01	118,180.00
Processing Fees	58,351.74	5,669.35	233,406.40
Professional Fees	6,250.02	-1,199.64	25,000.00
Technology/Communications	39,568.62	3,187.21	158,147.21
Toys/Materials	35,915.31	-15,015.40	141,461.00
6-1020 · Bad Debts	2,831.10	-2,529.13	11,133.56
6-1075 · Food	125,114.73	-9,542.91	499,505.93
6-1092 · Wage Enhancement	0.00	216,612.62	0.00
6-1093 · Wage Enhancement - Benefits	0.00	31,411.20	0.00
6-1095 · Insurance	10,884.70	1,143.62	43,498.40
6-1147 · Prov of Ontario - Water	0.00	1,714.54	0.00
6-1175 · Rent	83,058.03	-14,265.66	326,885.96
6-1215 · Travel	20,813.94	-10,027.04	82,442.83
6-1225 · Utilities	27,007.53	3,580.59	108,030.12
6-5100 · Wages & Benefits	2,958,578.60	-89,897.99	11,805,086.33
6-5200 · DNRFP			
Total Expense	3,519,042.77	337,453.88	13,899,455.24
Net Ordinary Income	101,253.77	-28,955.18	772,859.75
Net Income	101,253.77	-28,955.18	772,859.75

Compass Early Learning and Care Profit & Loss vs Budget January through March 2019

	Notes
Ordinary Income/Expense	
Income	
DNFRP	Not budgeted for, offsets with expense below
General Operating Funding	Waiting on GOG allocation for 2019. Offset with expansion funding below
Other Funding	Expansion funding was budgeted conservatively
Other Income	Q1 food rebate & donations received
Parent/Admin Fees	Under budget due to enrolments & timing with new providers for HCC
PD Commission	Timing of PD
PD Income	Timing of PD
Wage Enhancement Income	Offset with expenses below / Not budgeted for
Wage Subsidy/Pay Equity	In line with budget
Total Income	
Gross Profit	
Expense	
Marketing/Advertising	Under budget due to timing of expenses
Minor Improvements/Repairs	HCC Durham costs are offset with expansion funds above
Office	Difference due to timing of expenses
Other Expenses/Misc	Mthly Amortization expense
PD Consulting	Timing of PD
PD Expenses	Timing of PD / Nashville Conference
Processing Fees	Timing differences
Professional Fees	Timing differences
Technology/Communications	HCC Durham costs are offset with expansion funds above
Toys/Materials	Under budget due to timing differences
6-1020 · Bad Debts	Under due to timing
6-1075 · Food	Under & in line with enrolments
6-1092 · Wage Enhancement	Offset with income booked above
6-1093 · Wage Enhancement - Benefits	Offset with income booked above
6-1095 · Insurance	Increase due to addition of Materials bldg & Cobourg
6-1147 · Prov of Ontario - Water	In and out with funding, not budgeted for
6-1175 · Rent	Budgeted to start HCC Durham rent in Jan - won't start until Jun-19
6-1215 · Travel	Under budget due to timing
6-1225 · Utilities	Timing of when invoices were received
6-5100 · Wages & Benefits	Under budget, in line with less parent fees
6-5200 · DNRFP	Offsets with revenue rec'd (with the exception with \$2 Prem which is being funded)
Total Expense	
Net Ordinary Income	
Net Income	



Oath of Confidentiality

Name: _____

Location: _____

Date: _____

I hereby undertake, as part of the condition of my employment, contract or volunteer role, to keep in strict confidence any information regarding Kawartha Child Care Services, or any information concerning participants of the organization's programs or any other agency of which I may have knowledge.

I will not engage in discussion of cases within or outside the office except on a need to know basis as required for the appropriate conduct of the organization's business.

I also undertake that I will never remove any confidential written material of any kind from the premises of the establishment unless under express orders to do so.

Signature

Date



CONFLICT OF INTEREST



Policy Statement

Compass Early Learning and Care's directors, staff, HCC Providers, volunteers and students will declare conflict of interest as it occurs.

Policy Guidelines

Conflict of interest occurs when a director, staff, HCC Provider, volunteer or student of a not for profit organization participates in discussion or decision making about a matter from which they, or a person with whom they have a close personal relationship, may benefit, directly or indirectly, regardless of the size of the benefit.

The benefit may include but is not limited to any issue which involves monetary consideration, divided allegiances with another organization, personnel relationships with staff or clients of the organization.

Procedure

1. Directors will sign the *Conflict of Interest* form annually.
2. Staff, HCC Providers, volunteers and students will sign the *Conflict of Interest* form during orientation.

Conflict of Interest



Name: _____

Location: _____

As a director, staff, HCC Provider, volunteer or student of Compass Early Learning and Care, I have read and understood the Conflict of Interest Policy 3.3.03.

Immediately upon suspecting that I may be in a conflict of interest position, I agree to give the Board a written disclosure of such possible or actual conflict of interest, indicating the nature and extent of the interest and the potential benefit.

I understand that conflict of interest would occur if I participate in any discussion or decision making on behalf of the organization about a matter from which I may benefit directly or indirectly, regardless of the size or nature of the benefit.

I further understand that a benefit may include but is not limited to: monetary considerations, divided allegiance with another organization, personal relationships with staff, HCC Providers, clients or volunteers of the organization.

Signature

Date

Board Member Information



COMPASS ELC

Name: _____

Home Address: _____

City: _____ Postal Code: _____

Home Phone #: _____ Date of Birth: _____

Cell Phone #: _____

Work Place: _____

Work Address: _____

City: _____ Postal Code: _____

Work phone #: _____ Extension #: _____

Fax #: _____

1. How would you like to be contacted? Home Phone Work Phone E-mail

2. May we contact you at work? Yes No

3. Where would you like your e-mails sent? _____

4. I support the purpose of the Corporation by being a Full Member of Compass ELC

Date Elected: _____ Position: _____

Signature _____

Date _____

