

**Compass Early Learning and Care  
Board of Directors Meeting**

Monday, November 25<sup>th</sup>, 2019 6:30 p.m.

Administration Office  
Peterborough, Ontario



**AGENDA**

**I/D/A**

**TIME**

- |     |  |   |    |         |
|-----|--|---|----|---------|
| 1.  | <b>Call to Order by Chairperson</b> <i>(Kathy)</i>                         | A | 1  | minute  |
| 2.  | <b>Welcome and Introductions</b> <i>(Kathy)</i>                            | A | 1  | minute  |
| 3.  | <b>Review and Approval of Agenda</b> <i>(Kathy)</i>                        | D | 1  | minute  |
| 4.  | <b>Declaration of Conflict of Interest</b> <i>(Kathy)</i>                  | A | 1  | minute  |
| 5.  | <b>Review and Approval of Minutes</b> <i>(Kathy)</i>                       | D | 5  | minutes |
|     | 5.1 Approve November 4 <sup>th</sup> , 2019 Minutes                        |   |    |         |
| 6.  | <b>Finance Report</b>  |   |    |         |
|     | 6.1 Finance Report <i>(Tammy)</i>  | I | 5  | minutes |
|     | 6.2 Financial Statements: September final and October preliminary          | I | 10 | minutes |
|     | 6.3 Budgets for 2020   | A | 15 | minutes |
| 7.  | <b>Reports</b>   |   |    |         |
|     | 7.1 CEO Report <i>(Sheila)</i>   | I | 10 | minutes |
|     | 7.2 President's Report <i>(Kathy)</i>                                      | I | 5  | minutes |
| 8.  | <b>Announcements and New Business</b>                                      |   |    |         |
|     | 8.1 Insurance Policy Review  | A | 1  | minute  |
|     | 8.2 CEO job description and wage-evaluation                                | A | 5  | minutes |
| 9.  | <b>Date and Time of Next Meeting</b>                                       |   |    |         |
|     | 9.1 Board Dinner on December 9 <sup>th</sup> – Burke's Steakhouse @ 6:45pm |   |    |         |
|     | 9.2 January 27 <sup>th</sup> , 2020 – Administrative Office @ 6:30pm       |   |    |         |
| 10. | <b>Adjournment</b>   | D | 1  | minute  |

# Compass Early Learning & Care Board of Directors Meeting Minutes

Monday November 4<sup>th</sup>, 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  
Cheryl Herder –Director  
Amanda Gaudet –Director

Staff: Sheila Olan-MacLean – CEO  
Ashley Collins – Director of Finance and 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 6:48pm.*
  - 2.0 Welcome and Introductions:** *Kathy welcomed everyone to the meeting.*
  - 3.0 Review and Approval of Agenda:** *It was requested that the Revised Program Fees and the Pension Plan be brought to the top of the Financial portion of the agenda. MOTION: To approve the amended agenda. CARRIED.*
  - 4.0 Declaration of Conflict of Interest:** *Sarah Stokes and Amanda Gaudet declare a conflict of interest in The discussion and voting of the parent fees. The Board agreed that their votes should still be included In the decision-making process.*
  - 5.0 Review and Approval of Minutes**
    - 5.1** September 16<sup>th</sup>Board Meeting Minutes: *A clarification needs to be made to the motion of 8.2: the Approval of the financial investment report does not include the informal introduction of the Pension Plan. The Pension Plan will be presented at the November 4<sup>th</sup> meeting in more detail and will require action then. MOTION: To approve the clarified minutes of the September 16<sup>th</sup>, 2019 board meeting. CARRIED.*
  - 6.0 Finance Reports**
    - 6.1** Pension Plan Update: The Compass Staff did not feel comfortable moving forward with the Pension Plan due to a number of variables, including the Admin Office move, expansion funding and the general timing. Other alternatives and an action plan will be brought forward after more research has been conducted.
    - 6.2** Revised Program Fees: The Compass Staff did not feel comfortable moving forward with the Pension Plan, but are still continuing with the 2% increase for Programs in City of Kawartha Lakes and Peterborough and the 3% for Toddler, 1% for Preschool and 3.2% for School Age Programs in Durham beginning on January 1<sup>st</sup>, 2020.  
**MOTION: To accept the revised fees for 2020. CARRIED. MOTION: To add the rest of the Revised Program Fees to the agenda. Carried.**

*HCC – Peterborough and CKL should also read as a 2% increase. HCC-Durham fees have introduced a \$45/child fee that does not fluctuate with age. This is something that is continued from their previous, private practice. These are new fees and will therefore not receive an increase. Cobourg will receive a 2% Infant and 3% School Age increase in fees and Minden will receive a 3% increase to help close the gap between their fees and fees of our other programs. Likewise, all increases will take effect on January 1<sup>st</sup>, 2020. MOTION: To accept the rest of the revised fees. CARRIED.*

6.3 Finance Report: Tammy shared the July and August final statements and the September preliminaries. **MOTION: To approve the financial statements for July and August as presented. CARRIED.**

## **7.0 Reports**

7.1 CEO Report: Sheila updated the board on the program in Buckhorn requesting our assistance. Sheila and our staff decided not to pursue this specific and time-sensitive opportunity. She also took this time to encourage the board to register for the staff retreat this spring so that they may become better acquainted with our staff.

7.2 President's Report: Kathy introduced the possibility of the board participating in a 360 Performance Review, encouraging them to evaluate how they are doing and where they can grow.

## **8.0 Announcements and New Business**

8.1 Insurance Policy: Compass has not yet received the Insurance Policy for the 2019-2020 year coverage. It should arrive shortly and may be presented at the next meeting.

## **9.0 Date and Time of Next Meeting**

9.1 November 25<sup>th</sup>, 2019 6:30pm @ Compass ELC Admin

**10.0 Adjourned.** Meeting adjourned at 7:50pm **MOTION: To adjourn the meeting. CARRIED.**

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Kathy Warner, President

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Date

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Jon Gillan, Secretary

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Date

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

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget	Notes
Ordinary Income/Expense								
Income								
DNFRP	57,940.53	0.00	57,940.53	565,998.42	0.00	565,998.42	0.00	Not budgeted for. Offsets with expenses below, excludes premium
General Operating Funding	189,842.91	208,901.83	-19,058.92	1,646,458.71	1,764,039.37	-117,580.66	2,390,744.80	CKL & DUR difference in GOG is being offset by expansion funding
Other Funding	109,582.24	15,644.42	93,937.82	523,216.79	140,798.74	382,418.05	187,732.00	Expan funding for HCC CKL costs & Amort being offset with expenses below
Other Income	11,500.33	1,333.33	10,167.00	36,125.87	12,000.01	24,125.86	16,000.00	Increase to Materials income & interest on investments
Parent/Admin Fees	969,087.77	1,016,237.34	-47,149.57	8,803,604.82	8,759,117.89	44,486.93	11,878,794.21	Underbudget / Over YTD
PD Commission	38,812.75	10,416.67	28,396.08	139,639.37	93,749.99	45,889.38	125,000.00	Timing of PD
PD Income	0.00	708.33	-708.33	4,494.07	6,375.01	-1,880.94	8,500.00	Timing of PD
Wage Enhancement Income	123,560.68			785,573.87				Offset by wage enhancement wages and benefits
Wage Subsidy/Pay Equity	5,462.00	5,462.00	0.00	49,158.00	49,158.00	0.00	65,543.98	In line with budget
Total Income	1,505,789.21	1,258,703.92	247,085.29	12,554,269.92	10,825,239.01	1,729,030.91	14,672,314.99	
Gross Profit	1,505,789.21	1,258,703.92	247,085.29	12,554,269.92	10,825,239.01	1,729,030.91	14,672,314.99	
Expense								
Marketing/Advertising	1,009.54	1,666.67	-657.13	8,485.65	14,999.99	-6,514.34	20,000.00	Below budget
Minor Improvements/Repairs	12,663.86	13,963.50	-1,299.64	153,006.43	125,401.50	27,604.93	167,292.00	Under budget - R&M costs to be covered by Special Purpose funding
Office	8,567.65	7,801.46	766.19	79,264.50	69,385.20	9,879.30	92,789.50	Slightly overbudget due to back to school
Other Expenses/Misc	7,409.25	5,550.00	1,859.25	62,996.01	49,946.00	13,050.01	66,596.00	Amortization expense
PD Consulting	2,662.44	0.00	2,662.44	19,358.41	0.00	19,358.41	0.00	Timing of PD
PD Expenses	12,160.81	5,417.16	6,743.65	107,809.53	101,928.52	5,881.01	118,180.00	Timing of PD
Processing Fees	20,114.62	19,450.52	664.10	192,739.79	175,054.84	17,684.95	233,406.40	In line with budget / Cancelled TD machines in programs
Professional Fees	2,485.36	2,083.33	402.03	16,976.75	18,750.01	-1,773.26	25,000.00	In line with budget
Technology/Communications	17,503.34	13,189.52	4,313.82	129,636.18	118,578.45	11,057.73	158,147.39	Ipad purchases for GS & Mill / Toner at Admin
Toys/Materials	22,177.38	11,971.75	10,205.63	117,121.14	105,545.83	11,575.31	141,461.00	Increase to be covered by Special purpose funding
6-1020 · Bad Debts	208.14	1,005.28	-797.14	348.94	8,285.56	-7,936.62	11,133.32	Under due to timing
6-1075 · Food	44,687.20	42,477.29	2,209.91	388,856.12	369,769.23	19,086.89	499,505.93	In line with buget
6-1092 · Wage Enhancement	112,783.56	0.00	112,783.56	690,088.84	0.00	690,088.84	0.00	Offset by wage enhancement funding above
6-1093 · Wage Enhancement - Benefits	10,777.12	0.00	10,777.12	95,485.04	0.00	95,485.04	0.00	Offset by wage enhancement funding above
6-1095 · Insurance	4,119.84	3,628.25	491.59	37,227.96	32,614.19	4,613.77	43,498.40	addition of materials bldg and COB
6-1147 · Prov of Ontario - Water	1,756.98	0.00	1,756.98	18,290.11	0.00	18,290.11	0.00	Offset by Prov on Ont water above
6-1175 · Rent	39,106.17	27,685.95	11,420.22	249,318.56	243,827.63	5,490.93	326,885.48	HCC Durham rent began in June so the budget is skewed over 12mths
6-1215 · Travel	7,005.40	6,938.00	67.40	50,075.26	61,629.00	-11,553.74	82,443.00	In line with budget
6-1225 · Utilities	8,020.79	9,002.51	-981.72	84,036.27	81,022.59	3,013.68	108,030.12	In line with budget
6-5100 · Wages & Benefits	1,054,352.69	1,003,332.63	51,020.06	9,123,694.51	8,747,008.29	376,686.22	11,805,086.73	Overbudget due to vacation and supply staff
6-5200 · DNFRP	65,947.73			650,160.42				Offset with DNFRP income above excluding premium
Total Expense	1,455,519.87	1,175,163.82	280,356.05	12,274,976.42	10,323,746.83	1,951,229.59	13,899,455.27	
Net Ordinary Income	50,269.34	83,540.10	-33,270.76	279,293.50	501,492.18	-222,198.68	772,859.72	
Net Income	50,269.34	83,540.10	-33,270.76	279,293.50	501,492.18	-222,198.68	772,859.72	

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

	Sep 19	Sep 18	\$ Change	% Change	Notes
Ordinary Income/Expense					
Income					
DNFRP	57,940.53	48,655.47	9,285.06	19.08%	Varies depending on needs from year to year
General Operating Funding	189,842.91	154,388.29	35,454.62	22.97%	Addition of Cobourg, Minden and HCC Durham
Other Funding	109,582.24	103,466.18	6,116.06	5.91%	Adjustment to expansion funding allocation to CKL
Other Income	11,500.33	1,987.97	9,512.36	478.5%	Increase of Materials income and rebates
Parent/Admin Fees	969,087.77	828,432.19	140,655.58	16.98%	Increase due to new programs and growth
PD Commission	38,812.75	37,334.72	1,478.03	3.96%	Timing difference on PD consulting work
PD Income	0.00	2,391.66	-2,391.66	-100.0%	Prior Year K. Sjolín PD Series/ PY Inspiring Early Learning Conference
Wage Enhancement Income	123,560.68	71,015.27	52,545.41	73.99%	New program and providers
Wage Subsidy/Pay Equity	5,462.00	3,044.75	2,417.25	79.39%	New program and providers
Total Income	1,505,789.21	1,250,716.50	255,072.71	20.39%	
Gross Profit	1,505,789.21	1,250,716.50	255,072.71	20.39%	
Expense					
Marketing/Advertising	1,009.54	2,871.66	-1,862.12	-64.85%	Timing of invoices
Minor Improvements/Repairs	12,663.86	10,603.12	2,060.74	19.44%	Addition of new programs
Office	8,567.65	7,292.83	1,274.82	17.48%	Addition of new programs
Other Expenses/Misc	7,409.25	6,925.69	483.56	6.98%	Similar year over year
PD Consulting	2,662.44	4,856.51	-2,194.07	-45.18%	Timing of expenses
PD Expenses	12,160.81	10,856.57	1,304.24	12.01%	Timing of expenses
Processing Fees	20,114.62	16,511.50	3,603.12	21.82%	Increase in processing amounts for ADP & Stripe due to new programs
Professional Fees	2,485.36	1,666.12	819.24	49.17%	Increase due to Grant Thornton consulting
Technology/Communications	17,503.34	10,376.65	7,126.69	68.68%	Increase of programs
Toys/Materials	22,177.38	5,618.00	16,559.38	294.76%	Increase of programs
6-1020 · Bad Debts	208.14	615.45	-407.31	-66.18%	Timing
6-1075 · Food	44,687.20	34,034.67	10,652.53	31.3%	Increase due to new programs
6-1092 · Wage Enhancement	112,783.56	62,204.91	50,578.65	81.31%	Covered by income above
6-1093 · Wage Enhancement - Benefits	10,777.12	8,810.36	1,966.76	22.32%	Covered by income above
6-1095 · Insurance	4,119.84	3,596.27	523.57	14.56%	Addition of new programs
6-1147 · Prov of Ontario - Water	1,756.98	67.62	1,689.36	2,498.31%	Addition of Cobourg water costs
6-1175 · Rent	39,106.17	22,494.74	16,611.43	73.85%	New programs Cobourg & HCC CKL office
6-1215 · Travel	7,005.40	4,593.89	2,411.51	52.49%	Timing of invoices for summer trips
6-1225 · Utilities	8,020.79	8,352.79	-332.00	-3.98%	Similar year over year
6-5100 · Wages & Benefits	1,054,352.69	819,402.11	234,950.58	28.67%	Increase related to new programs and new providers
6-5200 · DNRFP	65,947.73	91,819.61	-25,871.88	-28.18%	Offsets with revenue above
Total Expense	1,455,519.87	1,133,571.07	321,948.80	28.4%	
Net Ordinary Income	50,269.34	117,145.43	-66,876.09	-57.09%	
Net Income	50,269.34	117,145.43	-66,876.09	-57.09%	

# Compass Early Learning and Care

## Balance Sheet

As of September 30, 2019

	Sep 30, 19	Sep 30, 18	\$ Change	% Change	Notes
<b>ASSETS</b>					
Current Assets					
Chequing/Savings					
Cash and bank	964,841.37	434,245.85	530,595.52	122.19%	Increase due to current year surplus/def rev
Temporary investments	1,386,933.86	861,337.33	525,596.53	61.02%	Transfer of \$1M into investments in Jul-19
<b>Total Chequing/Savings</b>	<b>2,351,865.57</b>	<b>1,295,583.18</b>	<b>1,056,282.39</b>	<b>81.53%</b>	
Accounts Receivable					
Accounts Receivable - Grants	163,934.72	109,308.65	54,626.07	49.97%	HST refund / Summer students funding
1-1160 · Accounts Receivable - Parents	672,516.52	516,183.61	156,332.91	30.29%	Relates to increase in parent revenue
1-1280 · PD Receivable	87,376.74	34,704.79	52,671.95	151.77%	Timing difference
1-1285 · Provider Admin Fee Receivable	200.00	-200.00	400.00	200.0%	Timing of payments received by providers
<b>Total Accounts Receivable</b>	<b>924,027.98</b>	<b>659,997.05</b>	<b>264,030.93</b>	<b>40.01%</b>	
Other Current Assets					
Accounts Receivable Fee Subsidy	220,498.16	211,907.44	8,590.72	4.05%	In line with parent fee growth
1-1220 · Accounts Receivable - Other	12,621.45	12,833.33	-211.88	-1.65%	Similar YOY
1-1252 · Employee Computer Advances	75.67	183.36	-107.69	-58.73%	Relates to employee's reimbursments
1-1253 · PD Reimbursement	-167.76	0.00	-167.76	-100.0%	Staff Reggio payroll deduction
1-1275 · Interest	0.00	6,319.42	-6,319.42	-100.0%	Interest booked to Short term investments
1-2000 · Undeposited Funds	3,480.30	15,003.50	-11,523.20	-76.8%	Timing of bank deposits
1-2200 · Prepaid Expenses	22,355.39	49,629.16	-27,273.77	-54.96%	Recognizing 2018 Reggio expenses
<b>Total Other Current Assets</b>	<b>258,863.21</b>	<b>295,876.21</b>	<b>-37,013.00</b>	<b>-12.51%</b>	
<b>Total Current Assets</b>	<b>3,534,756.76</b>	<b>2,251,456.44</b>	<b>1,283,300.32</b>	<b>57.0%</b>	
Fixed Assets					
1-1571 · Computer Equipment	29,559.42	23,074.76	6,484.66	28.1%	
1-1572 · Other Equipment	212,089.78	181,371.02	30,718.76	16.94%	
1-1573 · Leasehold Improvements	143,838.33	169,597.44	-25,759.11	-15.19%	
<b>Total Fixed Assets</b>	<b>385,487.53</b>	<b>374,043.22</b>	<b>11,444.31</b>	<b>3.06%</b>	
<b>TOTAL ASSETS</b>	<b>3,920,244.29</b>	<b>2,625,499.66</b>	<b>1,294,744.63</b>	<b>49.31%</b>	
<b>LIABILITIES &amp; EQUITY</b>					
Liabilities					
Current Liabilities					
Accounts Payable					
2-1200 · Accounts Payable	129,547.83	95,729.24	33,818.59	35.33%	Relates to timing of expenses billed
<b>Total Credit Cards</b>	<b>-1,595.85</b>	<b>23,869.64</b>	<b>-25,465.49</b>	<b>-106.69%</b>	Timing of pymts
Accounts Payable - Other	23,197.26	84,894.00	-61,696.74	-72.68%	Providers are now being paid via ADP
Deferred Revenue	1,264,551.63	423,224.39	841,327.24	198.79%	Relates to Q4 funds being received early
2-1203 · Deposits - Parents	399,145.45	388,793.11	10,352.34	2.66%	Increase due to new families
2-1250 · London Bridge Funds	6,101.27	0.00	6,101.27	100.0%	Holding account as an NFP
2-1325 · Accrued Liabilities	12,389.13	18,491.78	-6,102.65	-33.0%	Less accruals being booked
2-2061 · Quality Child Care Petrborough	442.00	442.00	0.00	0.0%	Similar YOY
2-2062 · Coalition for Better Child Care	2,489.69	2,489.69	0.00	0.0%	Similar YOY
25500 · GST/HST Payable	0.00	-1,631.70	1,631.70	100.0%	Difference due to timing of re-allocation
<b>Total Other Current Liabilities</b>	<b>1,708,316.43</b>	<b>916,703.27</b>	<b>791,613.16</b>	<b>86.35%</b>	
<b>Total Current Liabilities</b>	<b>1,836,268.41</b>	<b>1,036,302.15</b>	<b>799,966.26</b>	<b>77.19%</b>	
<b>Total Equity</b>	<b>2,083,975.88</b>	<b>1,589,197.51</b>	<b>494,778.37</b>	<b>31.13%</b>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,920,244.29</b>	<b>2,625,499.66</b>	<b>1,294,744.63</b>	<b>49.31%</b>	

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

	Oct 19	Budget	\$ Over Budget	Jan - Oct 19	YTD Budget	\$ Over Budget	Annual Budget	Notes
Ordinary Income/Expense								
Income								
DNFRP	52,032.96	0.00	52,032.96	618,031.38	0.00	618,031.38	0.00	Not budgeted for. Offsets with expenses below, excludes premium
General Operating Funding	242,446.38	208,901.83	33,544.55	1,888,905.09	1,972,941.20	-84,036.11	2,390,744.80	Allocated GOG per 2019 contracts
Other Funding	158,559.76	15,644.42	142,915.34	681,776.55	156,443.16	525,333.39	187,732.00	\$68K Expan funding & \$78K LHCCBF offset with payments below
Other Income	3,861.69	1,333.33	2,528.36	39,987.56	13,333.34	26,654.22	16,000.00	Increase to interest on investments
Parent/Admin Fees	1,106,262.02	1,053,127.96	53,134.06	9,909,866.84	9,812,245.85	97,620.99	11,878,794.21	Overbudget
PD Commission	17,035.49	10,416.67	6,618.82	156,674.86	104,166.66	52,508.20	125,000.00	Timing of PD
PD Income	4,070.00	708.33	3,361.67	8,564.07	7,083.34	1,480.73	8,500.00	Timing of PD
Wage Enhancement Income	98,163.21			883,737.08				Offset by wage enhancement wages and benefits
Wage Subsidy/Pay Equity	5,462.00	5,462.00	0.00	54,620.00	54,620.00	0.00	65,543.98	In line with budget
Total Income	1,687,893.51	1,295,594.54	392,298.97	14,242,163.43	12,120,833.55	2,121,329.88	14,672,314.99	
Gross Profit	1,687,893.51	1,295,594.54	392,298.97	14,242,163.43	12,120,833.55	2,121,329.88	14,672,314.99	
Expense								
Marketing/Advertising	438.05	1,666.67	-1,228.62	8,923.70	16,666.66	-7,742.96	20,000.00	Below budget
Minor Improvements/Repairs	13,271.27	13,963.50	-692.23	166,277.70	139,365.00	26,912.70	167,292.00	In line with budget - R&M Special Purpose funding to be allocated
Office	2,423.03	7,801.46	-5,378.43	81,687.53	77,186.66	4,500.87	92,789.50	Underbudget - In line YTD
Other Expenses/Misc	7,478.54	5,550.00	1,928.54	70,474.55	55,496.00	14,978.55	66,596.00	Amortization expense
PD Consulting	9,714.51	0.00	9,714.51	29,072.92	0.00	29,072.92	0.00	Timing of PD
PD Expenses	6,981.03	5,417.16	1,563.87	114,790.56	107,345.68	7,444.88	118,180.00	Timing of PD
Processing Fees	23,396.67	19,450.52	3,946.15	216,136.46	194,505.36	21,631.10	233,406.40	In line with budget / Cancelled TD machines in programs
Professional Fees	3,081.32	2,083.33	997.99	20,058.07	20,833.34	-775.27	25,000.00	In line with budget
Technology/Communications	14,741.05	13,189.52	1,551.53	144,377.23	131,767.97	12,609.26	158,147.39	In line with budget
Toys/Materials	12,292.56	11,971.75	320.81	129,413.70	117,517.58	11,896.12	141,461.00	In line with budget
6-1020 · Bad Debts	7,235.85	943.68	6,292.17	7,584.79	9,229.24	-1,644.45	11,133.32	W/O booked YTD
6-1075 · Food	42,665.42	43,673.19	-1,007.77	431,521.54	413,442.42	18,079.12	499,505.93	In line with budget
6-1092 · Wage Enhancement	86,271.67	0.00	86,271.67	776,360.51	0.00	776,360.51	0.00	Offset by wage enhancement funding above
6-1093 · Wage Enhancement - Benefits	11,891.54	0.00	11,891.54	107,376.58	0.00	107,376.58	0.00	Offset by wage enhancement funding above
6-1095 · Insurance	4,194.49	3,628.25	566.24	40,222.45	36,242.44	3,980.01	43,498.40	addition of materials bldg and COB
6-1147 · Prov of Ontario - Water	803.02	0.00	803.02	19,093.13	0.00	19,093.13	0.00	Offset by Prov on Ont water above
6-1175 · Rent	27,453.54	27,685.95	-232.41	276,772.10	271,513.58	5,258.52	326,885.48	HCC Durham rent began in June so the budget is skewed over 12mths
6-1215 · Travel	4,019.72	6,938.00	-2,918.28	54,094.98	68,567.00	-14,472.02	82,443.00	Underbudget
6-1225 · Utilities	8,282.29	9,002.51	-720.22	92,318.56	90,025.10	2,293.46	108,030.12	In line with budget
6-5100 · Wages & Benefits	1,152,965.70	1,028,265.68	124,700.02	10,276,660.21	9,775,273.97	501,386.24	11,805,086.73	Providers Paid back for admin fees/ LHCCBF
6-5200 · DNRFP	60,887.20			711,047.62				Offset with DNFRP income above excluding premium
Total Expense	1,500,488.47	1,201,231.17	299,257.30	13,774,264.89	11,524,978.00	2,249,286.89	13,899,455.27	
Net Ordinary Income	187,405.04	94,363.37	93,041.67	467,898.54	595,855.55	-127,957.01	772,859.72	
Net Income	187,405.04	94,363.37	93,041.67	467,898.54	595,855.55	-127,957.01	772,859.72	

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

	Oct 19	Oct 18	\$ Change	% Change	Notes
Ordinary Income/Expense					
Income					
DNFRP	52,032.96	49,605.14	2,427.82	4.89%	Varies depending on needs from year to year
General Operating Funding	242,446.38	159,388.29	83,058.09	52.11%	Addition of Cobourg, Minden and HCC Durham
Other Funding	158,559.76	20,372.68	138,187.08	678.3%	Adjustment to expansion funding allocation to CKL & LHCCBF
Other Income	3,861.69	750.29	3,111.40	414.69%	Increase of interest income
Parent/Admin Fees	1,106,262.02	1,000,855.72	105,406.30	10.53%	Increase due to new programs and growth
PD Commission	17,035.49	6,506.60	10,528.89	161.82%	Timing difference on PD consulting work
PD Income	4,070.00	7,427.88	-3,357.88	-45.21%	Prior Year K. Sjolín PD Series/ PY Inspiring Early Learning Conference
Wage Enhancement Income	98,163.21	81,509.99	16,653.22	20.43%	New program and providers
Wage Subsidy/Pay Equity	5,462.00	3,044.75	2,417.25	79.39%	New program and providers
Total Income	1,687,893.51	1,329,461.34	358,432.17	26.96%	
Gross Profit	1,687,893.51	1,329,461.34	358,432.17	26.96%	
Expense					
Marketing/Advertising	438.05	5,935.06	-5,497.01	-92.62%	Timing of invoices
Minor Improvements/Repairs	13,271.27	21,637.21	-8,365.94	-38.67%	Timing difference
Office	2,423.03	5,907.95	-3,484.92	-58.99%	Timing difference
Other Expenses/Misc	7,478.54	4,867.74	2,610.80	53.64%	Increase of amortization
PD Consulting	9,714.51	3,616.26	6,098.25	168.63%	Timing of expenses
PD Expenses	6,981.03	11,399.71	-4,418.68	-38.76%	Timing of expenses
Processing Fees	23,396.67	18,922.49	4,474.18	23.65%	Increase in processing amounts for ADP & Stripe due to new programs
Professional Fees	3,081.32	1,250.00	1,831.32	146.51%	Increase due to Grant Thornton consulting
Technology/Communications	14,741.05	15,662.81	-921.76	-5.89%	Similar year over year
Toys/Materials	12,292.56	5,607.44	6,685.12	119.22%	Increase of programs
6-1020 · Bad Debts	7,235.85	-5.65	7,241.50	128,168.14%	Timing / W/O booked this mth
6-1075 · Food	42,665.42	39,569.41	3,096.01	7.82%	Increase due to new programs
6-1092 · Wage Enhancement	86,271.67	72,679.55	13,592.12	18.7%	Covered by income above
6-1093 · Wage Enhancement - Benefits	11,891.54	8,830.44	3,061.10	34.67%	Covered by income above
6-1095 · Insurance	4,194.49	3,596.27	598.22	16.63%	Increase of new programs
6-1147 · Prov of Ontario - Water	803.02	63.38	739.64	1,166.99%	Addition of Cobourg water costs
6-1175 · Rent	27,453.54	19,601.71	7,851.83	40.06%	New programs Cobourg & HCC CKL office
6-1215 · Travel	4,019.72	4,021.72	-2.00	-0.05%	Similar year over year
6-1225 · Utilities	8,282.29	9,302.87	-1,020.58	-10.97%	Decreased mthly accrual to be more in line with annual invoice
6-5100 · Wages & Benefits	1,152,965.70	892,513.97	260,451.73	29.18%	Increase related to new programs and new providers
6-5200 · DNRFP	60,887.20	91,237.87	-30,350.67	-33.27%	Offsets with revenue above
Total Expense	1,500,488.47	1,236,218.21	264,270.26	21.38%	
Net Ordinary Income	187,405.04	93,243.13	94,161.91	100.99%	
Net Income	187,405.04	93,243.13	94,161.91	100.99%	



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

	Oct 31, 19	Oct 31, 18	\$ Change	% Change	Notes
<b>ASSETS</b>					
Cash and bank	436,020.81	796,704.00	-360,683.19	-45.27%	Transfer to short term investments
Temporary investments	1,886,933.86	861,337.33	1,025,596.53	119.07%	Transfer of \$500K back into short term investments
<b>Total Chequing/Savings</b>	<b>2,323,045.01</b>	<b>1,658,041.33</b>	<b>665,003.68</b>	<b>40.11%</b>	
<b>Accounts Receivable</b>					
Accounts Receivable - Grants	106,542.73	91,414.69	15,128.04	16.55%	HST refund / Summer students funding
1-1160 · Accounts Receivable - Parents	745,635.92	626,675.29	118,960.63	18.98%	Relates to increase in parent revenue
1-1280 · PD Receivable	94,160.60	30,717.75	63,442.85	206.54%	Timing difference
1-1285 · Provider Admin Fee Receivable	600.00	0.00	600.00	100.0%	Timing of payments received by providers
<b>Total Accounts Receivable</b>	<b>946,939.25</b>	<b>748,807.73</b>	<b>198,131.52</b>	<b>26.46%</b>	
<b>Other Current Assets</b>					
Accounts Receivable Fee Subsidy	256,777.92	249,595.23	7,182.69	2.88%	Similar YOY
1-1220 · Accounts Receivable - Other	166,984.29	12,621.45	154,362.84	1,223.02%	EHT pymt for 2016-2018
1-1252 · Employee Computer Advances	-159.47	4.64	-164.11	-3,536.85%	Relates to employee's reimbursments
1-1253 · PD Reimbursement	-503.28	0.00	-503.28	-100.0%	Staff Reggio payroll deduction
1-1275 · Interest	3,000.00	7,069.42	-4,069.42	-57.56%	Interest booked to Short term investments
1-2000 · Undeposited Funds	4,497.59	0.00	4,497.59	100.0%	Timing of bank deposits
1-2200 · Prepaid Expenses	50,114.92	88,448.85	-38,333.93	-43.34%	Recognizing 2018 Reggio expenses
<b>Total Other Current Assets</b>	<b>480,711.97</b>	<b>357,739.59</b>	<b>122,972.38</b>	<b>34.38%</b>	
<b>Total Current Assets</b>	<b>3,750,696.23</b>	<b>2,764,588.65</b>	<b>986,107.58</b>	<b>35.67%</b>	
<b>Fixed Assets</b>					
1-1571 · Computer Equipment	29,810.92	22,386.63	7,424.29	33.16%	
1-1572 · Other Equipment	212,822.16	180,187.64	32,634.52	18.11%	
1-1573 · Leasehold Improvements	141,465.56	166,800.60	-25,335.04	-15.19%	
<b>Total Fixed Assets</b>	<b>384,098.64</b>	<b>369,374.87</b>	<b>14,723.77</b>	<b>3.99%</b>	
<b>TOTAL ASSETS</b>	<b>4,134,794.87</b>	<b>3,133,963.52</b>	<b>1,000,831.35</b>	<b>31.94%</b>	
<b>LIABILITIES &amp; EQUITY</b>					
<b>Liabilities</b>					
2-1200 · Accounts Payable	74,035.61	154,348.01	-80,312.40	-52.03%	Relates to timing of expenses billed
<b>Total Credit Cards</b>	<b>10,793.88</b>	<b>27,909.75</b>	<b>-17,115.87</b>	<b>-61.33%</b>	Timing of pymts
Accounts Payable - Other	27,338.91	95,738.52	-68,399.61	-71.44%	Providers are now being paid via ADP \$237K of LHCCBF received, \$100K GOG Top up & \$40K
Deferred Revenue	1,323,123.81	791,433.15	531,690.66	67.18%	Mill ELCC
2-1203 · Deposits - Parents	402,600.48	394,792.72	7,807.76	1.98%	Similar YOY
2-1250 · London Bridge Funds	4,176.27	0.00	4,176.27	100.0%	Holding account as an NFP
2-1325 · Accrued Liabilities	18,413.30	18,029.78	383.52	2.13%	Similar YOY
2-2061 · Quality Child Care Petrborough	442.00	442.00	0.00	0.0%	Similar YOY
2-2062 · Coalition for Better Child Care	2,489.69	2,489.69	0.00	0.0%	Similar YOY
25500 · GST/HST Payable	0.00	-7,829.38	7,829.38	100.0%	Difference due to timing of re-allocation
<b>Total Other Current Liabilities</b>	<b>1,778,584.46</b>	<b>1,295,096.48</b>	<b>483,487.98</b>	<b>37.33%</b>	
<b>Total Current Liabilities</b>	<b>1,863,413.95</b>	<b>1,477,354.24</b>	<b>386,059.71</b>	<b>26.13%</b>	
<b>Total Liabilities</b>	<b>1,863,413.95</b>	<b>1,477,354.24</b>	<b>386,059.71</b>	<b>26.13%</b>	
<b>Total Equity</b>	<b>2,271,380.92</b>	<b>1,656,609.28</b>	<b>614,771.64</b>	<b>37.11%</b>	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,134,794.87</b>	<b>3,133,963.52</b>	<b>1,000,831.35</b>	<b>31.94%</b>	

# Compass Early Learning & Care 2020

Income	Durham	CKL and Haliburton	Peterborough	Northumberland	Total	Admin. Budget	Professional Development	2020 Budget	2019 Budget
Administration Fee	-	-	-	-	-	-	-	-	24,800
Fee Income	4,047,033	4,098,882	5,488,450	742,012	14,376,376	-	-	14,376,376	11,888,073
Less: Staff Discount (20%)	(12,000)	(12,000)	(15,000)	-	(39,000)	-	-	(39,000)	(34,080)
<b>Total Income - Fees</b>	<b>4,035,033</b>	<b>4,086,882</b>	<b>5,473,450</b>	<b>742,012</b>	<b>14,337,376</b>	<b>-</b>	<b>-</b>	<b>14,337,376</b>	<b>11,878,793</b>
General Operating Funding	488,261	721,578	789,187	267,650	2,266,676	-	-	2,266,676	2,283,948
Pay Equity/Expansion	11,253	532,366	23,177	29,007	595,803	-	-	595,803	285,073
Management Fee	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	13,000	-	13,000	16,000
Institutes	-	-	-	-	-	-	-	-	-
Consulting	-	-	-	-	-	-	100,000	100,000	125,000
Points	-	-	-	-	-	-	30,000	30,000	7,500
Other	-	-	-	-	-	-	1,000	1,000	76,000
<b>Total Other Income</b>	<b>499,514</b>	<b>1,253,944</b>	<b>812,364</b>	<b>296,657</b>	<b>2,862,479</b>	<b>13,000</b>	<b>131,000</b>	<b>3,006,479</b>	<b>2,793,521</b>
<b>Total Income</b>	<b>4,534,547</b>	<b>5,340,826</b>	<b>6,285,814</b>	<b>1,038,669</b>	<b>17,199,855</b>	<b>13,000</b>	<b>131,000</b>	<b>17,343,855</b>	<b>14,672,314</b>
<b>Expenses</b>									
Program Equipment and Supplies	42,104	42,500	50,300	4,000	138,904	-	-	138,904	141,461
Food	168,110	167,089	193,009	37,101	565,308	-	-	565,308	499,504
Maintenance and Leasehold Improvements	36,600	30,450	70,500	5,000	142,550	-	-	142,550	158,392
Bad Debt Allowance	2,854	3,718	4,406	500	11,478	-	-	11,478	11,133
Telephone/Internet/Technology	27,461	47,224	50,246	7,612	132,543	-	-	132,543	140,148
Office and Postage	12,110	20,510	17,260	1,000	50,880	-	-	50,880	65,790
Insurance	6,124	22,055	13,328	2,275	43,782	-	-	43,782	40,514
Data Processing	68,076	60,500	95,499	10,500	234,575	-	-	234,575	218,407
Rent	69,505	52,229	146,405	57,000	325,139	-	-	325,139	255,943
Travel	12,799	11,750	8,782	2,500	35,831	-	-	35,831	37,543
Trips and Activities	3,800	11,900	12,200	1,500	29,400	-	-	29,400	34,900
Utilities	21,900	70,450	24,100	-	116,450	-	-	116,450	108,030
Wages	2,860,245	3,719,323	4,486,757	749,684	11,816,009	-	-	11,816,009	9,727,411
Benefits	362,354	455,563	502,006	104,956	1,424,879	-	-	1,424,879	1,202,698
Accounting/Legal	-	-	-	-	-	25,000	-	25,000	25,000
Advertising	-	-	-	-	-	20,000	-	20,000	20,000
Bank Charges	-	-	-	-	-	15,000	-	15,000	10,000
Insurance	-	-	-	-	-	3,250	-	3,250	2,984
Maintenance and Leasehold Improvements	-	-	-	-	-	15,000	-	15,000	8,900
Board and Curriculum Expenses	-	-	-	-	-	2,000	-	2,000	2,000
Bad Debts	-	-	-	-	-	-	-	-	-
Telephone/Internet/Technology	-	-	-	-	-	37,000	-	37,000	18,000
Office and Postage	-	-	-	-	-	25,000	-	25,000	25,000
Rent	-	-	-	-	-	79,270	-	79,270	70,942
Travel	-	-	-	-	-	10,000	-	10,000	10,000
Special Projects	-	-	-	-	-	34,500	-	34,500	34,500
Processing Charges	-	-	-	-	-	2,600	-	2,600	4,998
Wages	-	-	-	-	-	813,723	103,800	917,523	776,999
Benefits	-	-	-	-	-	113,921	11,352	125,273	97,981
Amortization	-	-	-	-	-	45,000	-	45,000	42,456
Professional Development	-	-	-	-	-	-	101,600	101,600	107,820
<b>Total Expense</b>	<b>3,694,042</b>	<b>4,715,262</b>	<b>5,674,797</b>	<b>983,627</b>	<b>15,067,728</b>	<b>1,241,264</b>	<b>216,751</b>	<b>16,525,744</b>	<b>13,899,455</b>
<b>Net - Before Admin Allocation</b>	<b>840,505</b>	<b>625,564</b>	<b>611,017</b>	<b>55,041</b>	<b>2,132,127</b>	<b>(1,228,264)</b>	<b>(85,751)</b>	<b>818,112</b>	<b>772,860</b>
<b>Administration Allocation</b>									
Administration Cost	(356,071)	(424,374)	(398,638)	(49,181)	(1,228,264)	1,228,264	-	-	-
<b>PD Allocation</b>									
Professional Development	(20,757)	(26,992)	(32,561)	(5,441)	(85,751)	-	85,751	-	-
<b>Transfer to Other Funds</b>									
Reserve - Contingency	(36,940)	(47,153)	(56,748)	(9,836)	(150,677)	-	-	(150,677)	(104,527)
Reserve - Capital Investment	(60,000)	(50,000)	(40,000)	(10,000)	(160,000)	-	-	(160,000)	(73,710)
<b>Stretch Budget Net</b>	<b>366,736</b>	<b>77,045</b>	<b>83,070</b>	<b>(19,417)</b>	<b>507,434</b>	<b>0</b>	<b>-</b>	<b>507,434</b>	<b>594,623</b>
Less: stretch budget component	80,000	50,000	83,000	0	213,000	0	0	213,000	0
<b>Operational Budget Net</b>	<b>286,736</b>	<b>27,045</b>	<b>70</b>	<b>(19,417)</b>	<b>294,434</b>	<b>0</b>	<b>-</b>	<b>294,434</b>	<b>594,623</b>

Compass ELC Budget 2020

DURHAM

Income	Bowmanville	Charles Bowman	Harold Longworth	Courtice	Orono	MLC	Good Shepherd	HCC DUR	Total
Administration Fee	-	-	-	-	-	-	-	-	-
Fee Income	1,107,899	594,569	411,924	954,773	156,545	159,840	341,484	320,000	4,047,033
Total Income - Fees	1,107,899	594,569	411,924	954,773	156,545	159,840	341,484	320,000	4,047,033
General Operating Funding	132,298	57,376	33,383	101,424	14,072	10,892	28,816	110,000	488,261
Pay Equity	-	-	-	11,253	-	-	-	-	11,253
Total Other Income	132,298	57,376	33,383	112,677	14,072	10,892	28,816	110,000	499,514
Total Income	1,240,197	651,945	445,307	1,067,450	170,616	170,732	370,300	430,000	4,546,547
Expenses									
Program Equipment and Supplies	4,000	4,000	1,604	5,000	1,000	500	1,000	25,000	42,104
Food	55,395	23,783	16,477	47,739	6,262	4,795	13,659	-	168,110
Maintenance and Leasehold Improvements	18,000	100	-	18,000	-	-	500	-	36,600
Bad Debts	965	396	213	902	62	59	257	-	2,854
Telephone/Internet/Technology	8,674	1,250	1,250	8,212	1,250	1,935	1,890	3,000	27,461
Office and Postage	4,000	250	250	5,000	340	500	770	1,000	12,110
Insurance	2,640	169	169	2,640	169	168	169	-	6,124
Data Processing	18,500	10,000	6,000	17,500	1,800	1,200	6,500	6,576	68,076
Rent	8,400	10,800	7,200	8,400	11,804	500	4,600	17,801	69,505
Travel	1,500	750	149	1,500	1,800	100	1,000	6,000	12,799
Trips and Activities	-	-	-	3,000	-	-	800	-	3,800
Utilities	14,400	-	-	7,500	-	-	-	-	21,900
Wages/Provider Pymts	831,673	270,839	248,967	730,731	95,509	81,089	227,023	374,414	2,860,245
Benefits	116,434	37,917	34,855	102,302	13,371	11,352	31,783	14,338	362,354
Total Expense	1,084,581	360,254	317,135	958,426	133,367	102,198	289,951	448,129	3,694,042
Net - Before Admin Allocation	155,616	291,691	128,172	109,024	37,250	68,534	80,348	(18,129)	852,505
Administration Allocation									
Administration Cost	108,458	36,025	31,714	95,843	13,337	10,220	28,995	31,480	356,071
Net - Stretch	47,158	255,665	96,458	13,181	23,913	58,314	51,353	(49,609)	496,434
Less: stretch budget component	-	18,000	20,000	-	7,000	20,000	15,000	-	80,000
Net - Operational	47,158	237,665	76,458	13,181	16,913	38,314	36,353	(49,609)	416,434

Compass ELC Budget 2020

CITY OF KAWARTHA LAKES

Income	Lindsay	Rolling Hills	Grandview	Vic Grad	Minden	Jack Callaghan	Leslie Frost	Parkview	Woodville	Fenelon	HCC CKL	Total
Administration Fee	-	-	-	-	-	-	-	-	-	-	-	-
Fee Income	851,220	594,150	404,242	879,809	304,256	94,627	200,189	165,091	56,081	32,218	517,000	4,098,882
Total Income - Fees	851,220	594,150	404,242	879,809	304,256	94,627	200,189	165,091	56,081	32,218	517,000	4,098,882
General Operating Funding	145,182	99,643	62,552	172,503	68,483	12,539	22,126	21,646	12,132	7,061	97,711	721,578
Pay Equity Expansion	-	11,000	-	157,366	262,000	-	-	-	15,000	11,000	76,000	532,366
Total Other Income	145,182	110,643	62,552	329,869	330,483	12,539	22,126	21,646	27,132	18,061	173,711	1,253,944
Total Income	996,402	704,793	466,794	1,209,678	634,739	107,166	222,315	186,737	83,213	50,279	690,711	5,352,826
Expenses												
Program Equipment and Supplies	5,000	3,000	2,500	5,000	3,000	1,000	1,000	1,000	500	500	20,000	42,500
Food	42,561	29,707	20,212	43,990	12,170	2,839	8,008	4,953	1,682	967	-	167,089
Maintenance and Leasehold Improvements	8,000	5,000	500	15,000	1,000	-	300	-	-	500	150	30,450
Bad Debts	775	541	398	857	260	66	193	154	32	19	423	3,718
Telephone/Internet/Technology	7,952	9,576	2,444	9,112	5,302	1,304	2,890	970	1,912	1,912	3,850	47,224
Office and Postage	5,240	5,940	500	5,170	1,000	200	340	340	390	390	1,000	20,510
Insurance	2,640	2,112	169	14,227	2,000	169	169	169	200	200	-	22,055
Data Processing	12,000	15,000	1,500	15,000	5,000	1,600	3,000	2,800	500	100	4,000	60,500
Rent	13,780	-	-	-	-	2,497	2,497	2,497	2,497	2,497	25,966	52,229
Travel	600	700	100	1,000	2,000	100	125	125	500	500	6,000	11,750
Trips and Activities	1,200	4,000	4,000	300	1,000	100	1,000	-	-	-	300	11,900
Utilities	16,104	19,000	12,200	13,580	9,565	-	-	-	-	-	-	70,450
Wages/Provider Pymts	725,802	494,907	316,581	872,660	361,012	62,629	116,407	115,510	61,758	33,492	558,564	3,719,323
Benefits	101,612	69,287	44,321	122,172	50,542	8,768	16,297	16,171	8,646	4,689	13,057	455,563
Total Expense	943,266	658,770	405,426	1,118,069	453,851	81,272	152,226	144,689	78,618	45,765	633,310	4,715,262
Net - Before Admin Allocation	53,135	46,023	61,368	91,609	180,887	25,894	70,090	42,048	4,595	4,514	57,401	637,564
Administration Allocation												
Administration Cost	84,894	59,289	36,488	100,626	40,847	7,314	13,700	13,022	7,076	4,119	56,998	424,374
Net - Stretch	(31,759)	(13,267)	24,879	(9,017)	140,041	18,580	56,390	29,026	2,481	395	403	213,190
Less: stretch budget component	-	16,000	20,000	-	-	3,000	5,000	6,000	-	-	-	50,000
Net - Operational	(31,759)	(29,267)	4,879	(9,017)	140,041	15,580	51,390	23,026	(2,481)	395	403	163,190

Compass ELC Budget 2020  
PETERBOROUGH

Income	Apsley	Peterborough	Janet Castle	Millbrook	Shamrock	St Martin's	School Age	Timbernook	HCC Peterborough	Total
Administration Fee	-	-	-	-	-	-	-	-	-	-
Fee Income	220,620	774,808	177,529	913,160	398,489	253,698	1,610,976	79,170	1,060,000	5,488,450
<b>Total Income - Fees</b>	<b>220,620</b>	<b>774,808</b>	<b>177,529</b>	<b>913,160</b>	<b>398,489</b>	<b>253,698</b>	<b>1,610,976</b>	<b>79,170</b>	<b>1,060,000</b>	<b>5,488,450</b>
General Operating Funding	36,584	189,735	-	168,899	52,675	16,984	134,052	-	190,258	789,187
Pay Equity	-	-	-	-	-	-	-	-	-	-
<b>Total Other Income</b>	<b>36,584</b>	<b>189,735</b>	<b>-</b>	<b>168,899</b>	<b>52,675</b>	<b>16,984</b>	<b>134,052</b>	<b>-</b>	<b>190,258</b>	<b>789,187</b>
<b>Total Income</b>	<b>257,204</b>	<b>964,543</b>	<b>177,529</b>	<b>1,082,059</b>	<b>451,164</b>	<b>270,683</b>	<b>1,745,028</b>	<b>79,170</b>	<b>1,250,258</b>	<b>6,277,637</b>
<b>Expenses</b>										
Program Equipment and Supplies	1,000	4,000	4,000	3,000	2,000	1,500	8,300	1,500	25,000	50,300
Food	11,031	38,740	8,876	45,658	19,924	10,148	58,631	-	-	193,009
Maintenance and Leasehold Improvements	2,500	28,000	9,000	14,000	12,000	-	-	-	5,000	70,500
Bad Debts	164	723	-	806	388	231	1,226	-	868	4,406
Telephone/Internet/Technology	4,454	8,292	3,455	6,388	4,462	2,296	17,579	-	3,320	50,246
Office and Postage	1,640	2,880	1,000	2,000	4,940	240	2,560	1,000	1,000	17,260
Insurance	1,056	1,800	1,800	2,640	3,146	669	2,217	-	-	13,328
Data Processing	3,500	16,500	6,875	16,000	8,000	5,000	23,786	7,838	8,000	95,499
Rent	22,078	-	25,000	36,797	-	5,192	48,688	2,650	6,000	146,405
Travel	2,502	100	-	500	1,600	-	1,680	-	2,400	8,782
Trips and Activities	400	500	-	3,000	300	1,500	6,000	-	500	12,200
Utilities	-	10,800	4,500	-	8,800	-	-	-	-	24,100
Wages/Provider Pymts	217,404	723,436	203,781	721,758	324,042	99,718	1,096,410	64,292	1,035,917	4,486,757
Benefits	30,437	101,281	28,529	101,046	45,366	13,960	153,497	9,001	18,888	502,006
<b>Total Expense</b>	<b>298,165</b>	<b>937,052</b>	<b>296,816</b>	<b>953,593</b>	<b>434,969</b>	<b>140,454</b>	<b>1,420,574</b>	<b>86,280</b>	<b>1,106,893</b>	<b>5,674,797</b>
<b>Net - Before Admin Allocation</b>	<b>(40,961)</b>	<b>27,491</b>	<b>(119,288)</b>	<b>128,466</b>	<b>16,195</b>	<b>130,229</b>	<b>324,454</b>	<b>(7,110)</b>	<b>143,365</b>	<b>602,840</b>
<b>Administration Allocation</b>										
Administration Cost	20,945	65,825	20,850	66,987	30,555	9,866	99,791	6,061	77,756	398,638
<b>Net - Stretch</b>	<b>(61,906)</b>	<b>(38,335)</b>	<b>(140,138)</b>	<b>61,478</b>	<b>(14,360)</b>	<b>120,362</b>	<b>224,663</b>	<b>(13,171)</b>	<b>65,609</b>	<b>204,202</b>
Less: stretch budget component	-	-	-	19,000	10,000	10,000	44,000	-	-	83,000
<b>Net - Operational</b>	<b>(61,906)</b>	<b>(38,335)</b>	<b>(140,138)</b>	<b>42,478</b>	<b>(24,360)</b>	<b>110,362</b>	<b>180,663</b>	<b>(13,171)</b>	<b>65,609</b>	<b>121,202</b>

# Compass ELC Budget 2020

## NORTHUMBERLAND

Income	COBOURG	Total
Administration Fee	-	-
Fee Income	742,012	742,012
<b>Total Income - Fees</b>	<b>742,012</b>	<b>742,012</b>
General Operating Funding	267,650	267,650
Pay Equity	29,007	29,007
<b>Total Other Income</b>	<b>296,657</b>	<b>296,657</b>
<b>Total Income</b>	<b>1,038,669</b>	<b>1,038,669</b>
<b>Expenses</b>		
Maintenance and Leasehold Improvements	5,000	5,000
Office and Postage	1,000	1,000
Insurance	2,275	2,275
Data Processing	10,500	10,500
Bad Debts	500	500
Telephone/Internet/Technology	7,612	7,612
Program Equipment and Supplies	4,000	4,000
Travel	2,500	2,500
Trips and Activities	1,500	1,500
Food	37,101	37,101
Rent	57,000	57,000
Utilities	-	-
Wages	749,684	749,684
Benefits	104,956	104,956
<b>Total Expense</b>	<b>983,627</b>	<b>983,627</b>
<b>Net - Before Admin Allocation</b>	<b>55,041</b>	<b>55,041</b>
<b>Administration Allocation</b>		
Administration Cost	49,181	49,181
<b>Net - Stretch</b>	<b>5,860</b>	<b>5,860</b>
Less: stretch budget component	-	-
<b>Net - Operational</b>	<b>5,860</b>	<b>5,860</b>

Intact Insurance Company  
700 University Avenue, Suite 1500  
Toronto, ON M5G 0A1

**Insured name and postal address**

Compass Early Learning & Care Inc.  
550 Braidwood Avenue  
Peterborough, ON K9V 7X6

**Broker 67208**

Reeds Insurance A/D Merle Reeds Ins Brokers Ltd.  
Unit 5 232 Kent Street West Lindsay Ontario  
K9V 6A4  
Phone No. 705 324 6260

**General Information**

Intact Insurance Company hereinafter called the Insurer.

Type of Document	RENEWAL
Policy Period	<b>From October 16, 2019 To October 16, 2020</b> 12:01 A.M. local time at the postal address of the Insured shown above
Insured's Business Operations	Day Care Services
Billing Method	Agency Bill
Total Policy Premium	\$50,220
Minimum Retained Policy Premium	\$1,000

Save paper, add convenience!  
Ask your broker to send your insurance documents electronically



This policy contains a clause(s) that may limit the amount payable

Senior Vice President, Ontario

Name	Address	City	Province	Postal Code	Premium
Compass ELC Administration	550 Braidwood Ave.,	Peterborough	Ontario	K9J 7X6	\$1,533.00
Compass ELC Peterborough	730 Medical Drive	Peterborough	Ontario	K9J 8M4	\$1,802.00
Compass ELC Shamrock	525 Ennis Road	Ennismore	Ontario	K0L 1T0	\$1,741.00
Compass ELC Millbrook/South Cavan	47 Tupper St.,	Millbrook	Ontario	L0A 1G0	\$2,090.00
Compass ELC Prince of Wales	1211 Monaghan Road	Peterborough	Ontario	K9J 5L4	\$1,413.00
Compass ELC Lindsay	320 Mary St., W.,	Lindsay	Ontario	K9V 5X5	\$1,713.00
Compass ELC Rolling Hills	694 Hwy 7A & 35, #1 Rural Road	Manvers	Ontario	L0A 1A0	\$1,638.00
Compass ELC Victoria Graduate	24 Weldon Rd.,	Lindsay	Ontario	K9V 4R6	\$2,322.00
Compass ELC Courtice	78 Glenabbey Dr.,	Courtice	Ontario	L1E 2B6	\$1,789.00
Compass ELC Bowmanville	125 Aspen Springs Dr.,	Bowmanville	Ontario	L1C 0C6	\$1,815.00
Compass ELC Apsley	238 Burleigh St.,	Apsley	Ontario	K0L 1A0	\$1,555.00
Compass ELC Cobourg	1333 Ontario St.,	Cobourg	Ontario	K9A 4J7	\$2,483.00
	1561 King St. E.,	Courtice	Ontario	L1E 2G6	\$1,281.00
	206 Lindsay St. S.,	Lindsay	Ontario	K9V 3R4	\$1,279.00
Compass ELC Kawartha Heights	11 Kawartha Heights Blvd.,	Peterborough	Ontario	K9J 1N4	\$991.00
Compass ELC Queen Elizabeth	830 Barnardo Ave.,	Peterborough	Ontario	K9H 5V9	\$991.00
Compass ELC Queen Mary	1445 Monaghan Rd.,	Peterborough	Ontario	K9J 5M8	\$991.00
Compass ELC R.F. Downey	1221 Neptune St.	Peterborough	Ontario	K9H 6L9	\$991.00
Compass ELC Roger	550 Eerskine Ave.,	Peterborough	Ontario	K9J 5T4	\$991.00
Compass ELC St Teresa's	1525 Fairmount Blvd.,	Peterborough	Ontario	K9J 6S9	\$991.00
Compass ELC St Martin's School Age	531 Ennis Rd.,	Ennismore	Ontario	K0L 1T0	\$991.00
Compass ELC Good Shepherd School A	20 Farmington Dr.,	Courtice	Ontario	L1E 3B9	\$991.00
Compass ELC St. Anne	240 Bellevue St.	Peterborough	Ontario	K9H 5E5	\$991.00
Compass ELC Charles Bowman	195 Bons Ave.,	Bowmanville	Ontario	L1C 0H8	\$991.00
Compass ELC Harold Longworth	350 Longworth Ave.,	Bowmanville	Ontario	L1C 5J5	\$991.00
Compass ELC St Joseph's	405 4th Line	Douro	Ontario	K0L 1S0	\$991.00
Compass ELC Grandview	698 7A Highway	Manvers	Ontario	L0A 1A0	\$991.00
Compass ELC Jack Callaghan	R.R. #5 Tracey's Hill Rd.,	Lindsay	Ontario	K9V 4R5	\$991.00
Compass ELC Leslie Frost	51 Angeline St., S.,	Lindsay	Ontario	K9V 3L1	\$991.00
Compass ELC North Cavan, North Cava	2001 County Rd. 10	Cavan	Ontario	L0A 1C0	\$991.00
Compass ELC Kirby, Kirby Centennial P	3675 Concession Rd 7	Orono	Ontario	L0B 1M0	\$991.00



Compass ELC Parkview	133 Adelaide St., N.,	Lindsay	Ontario	K9V 4R2	\$991.00
Compass ELC Orono	171 Church St.,	Orono	Ontario	L0B 1M0	\$991.00
Compass ELC Monsignor Leo Cleary	3820 Courtice Rd., N.,	Courtice	Ontario	L1E 2L5	\$991.00
Compass ELC Woodville	109 Nappadale St.,	Woodville	Ontario	K0M 2T0	\$991.00
Warsaw Public School	975 Englist Line S., P.O. Box 93	Warsaw	Ontario	K0L 3A0	\$991.00
Compass ELC Archie Stouffer After Schc	12 Vintage Cres.,	Minden	Ontario	K0M 2K0	\$991.00
Compass ELC Minden	16 Prentice St.,	Minden	Ontario	K0M 2K0	\$991.00
Lakefield Timernook	3742 Hwy 28	Lakefield	Ontario	K0L 2H0	\$991.00
Compass ELC Fenelon Township Public	50 Cameron Rd.,	Cameron	Ontario	K0M 1G0	\$991.00

Intact Insurance Company

## General Liability

Coverage	Form	Deductible \$	Limit of Insurance \$
Commercial General Liability Max	LR20-3		
Coverage A - Bodily Injury and Property Damage Liability - Each Occurrence			5,000,000
Coverage A - Products-Completed Operations - Aggregate			5,000,000
Coverage A - Property Damage Deductible - Each Occurrence		2,500	
Coverage B - Personal Injury and Advertising Injury Liability - Per Person or Organization			5,000,000
Coverage C - Medical Payments - Each Person			50,000
Coverage D - Tenants' Legal Liability - Any One Premises		2,500	2,000,000
Liability EDGE 3.0	EL40-1		As per Form
Additional Insured - Owners, Lessees or Contractors	L154-2		
S.E.F. 94 Legal Liability for Damage to Hired Automobiles	L219-1		
Subsection 1 - ALL PERILS		500	100,000
S.E.F. No. 96 - Contractual Liability Endorsement	L220-2		
S.E.F. No. 99 Excluding Long term Leased Vehicle Endorsement	L221-1		
S.P.F. No. 6 - Supplementary Non-Owned Automobile Coverage	L222-2		5,000,000
Designated Location(s) General Aggregate Limit	L250-2		
O.E.F. 98B - Reduction of Coverage for Lessees or Drivers of Leased Vehicles Endorsement	L257-1		
Abuse Limitation Endorsement	L307-2	2,500	250,000
General Aggregate Limit Endorsement	L321-1		5,000,000
Liability Extension Endorsement ( Location) Additional Insured Extension	GE0001 GE0002		

## General Liability

Coverage	Form	Deductible	Limit of Insurance		
		\$	\$		
Applicable to Non-Stacking of Limits Endorsement Form L247	GE0003				
Additional Insured Extension - Ivanhoe	GE0004				
Rating Information(s)					
Premises, Property and Operations	Rating Base	Rating Base Amount	Rating Units	Adjustable Rate	Premium \$
Location 1: Administration Office	Area	1,000	Per 100 square feet	39.251	392
Day Care Services	Fiat premium	-	-	-	15,373
1561 King St. Office and Storage of Day Care Equipment.	Area	1,261	Per 100 square feet	44.383	560
206 Lindsay St. Office and Storage of Day Care Equipment.	Area	1,200	Per 100 square feet	46.499	558
CGL ONLY - 1573 Moore Drive	Area	500	Per 100 square feet	111.597	558

## Interested Party(ies)

## Applicable to

Five Counties Children's Centre 872 Dutton Road, Peterborough ON K9H 7G1	Additional Insured
Corporation of the City of Peterborough 500 George Street N, Peterborough ON K9H 3R9	Additional Insured
Peterborough Victoria Northumberland CDSB 1355 Lansdowne Street W, Peterborough ON K9J 7M2	Additional Insured
The Regional Municipality of Durham 605 Rossland Road E, Whitby ON L1N 6A3	Additional Insured
Trillium Lakelands District School Board 300 County Road #36, PO BOX 420 Lindsay ON K9V 4S4	Additional Insured
Kawartha Pine Ridge District School Board 1944 Fisher Drive, PO BOX 719 Peterborough ON K9J 7A1	Additional Insured
The Ministry of Education Child Care Quality Assurance and Licensing Barrie Region 1091 Gorham Street, Suite 211 Newmarket ON L3Y 8X7	Additional Insured
Community Living Kawartha Lakes 205 McLaughlin Road, Suite 200 Lindsay ON K9V 0K7	Additional Insured
St. Martin of Tours Roman Catholic Church 513 Ennis Road, Ennismore ON K0L 1T0	Additional Insured
Lindsay Square Mall Inc. & Davpart Inc. 401 Kent Street W, Lindsay ON K9V 4Z1	Additional Insured

**Professional Liability**

Coverage	Form	Deductible \$	Limit of Insurance \$
Non-Profit Organization Liability Insurance Policy	D002-3		
A- Insured Person Non-Indemnifiable Liability - Aggregate Limit of Liability			2,000,000
B- Insured Person Indemnifiable Liability: Aggregate Limit of Liability			2,000,000
C- Insured Organization Liability: Aggregate Limit of Liability			250,000
Employment Practices Wrongful Act: Aggregate Limit of Liability		1,000	1,000,000
Fiduciary Wrongful Act: Aggregate Limit of Liability		1,000	1,000,000
Total Aggregate Limit of Liability per Policy Period			2,000,000
Abuse Exclusion	D150-2		
Professional Liability Extension Limit Each Policy Period	D2 '3-3	1,000	2,000,000

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**Professional Services**      Day Care Services