

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.
ANNUAL FINANCIAL REPORT
AS AT DECEMBER 31, 2008

SUMMARY

AUDITOR'S REPORT

FINANCIAL STATEMENTS

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AUDITOR'S REPORT

To the administrators of
SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.

I have audited the balance sheet of **SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.** as at December 31, 2008, and the statement of operations and the statement of changes in net assets for the year then ended. These financial statements are the responsibility of the organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many charitable organizations, the organization derives revenues from donations, from net contributions from clients and from benefits and fundraising events the completeness of which is not susceptible of satisfactory audit verification. Accordingly, my audit of these revenues was limited to the amounts recorded in the records of the organization and I was not able to determine whether any adjustments might be necessary to donations, net contributions from clients and benefits and fundraising events revenues, net revenue, assets and net assets.

In my opinion, except for the effect of the potential adjustments which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of the donations, net contributions from clients and benefits and fundraising events referred to in the preceding paragraph, these financial statements present fairly, in all materials respects, the financial position of the organization as at December 31, 2008, and the results of its operations and its cash flows for the year then ended, in accordance with Canadian generally accepted accounting principles.

Jocelyne Loiselle, CA auditor

Montreal, March 19, 2009

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.

STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2008

| | <u>2008</u> | <u>2007</u> |
|---|-------------------------|----------------------|
| REVENUES | | |
| Self-financing | | |
| Foundations and organizations - appendix | 287 040 \$ | 303 510 \$ |
| Individual donations | 55 502 | 55 057 |
| Private companies donations - appendix | 24 341 | 26 654 |
| Net contributions from clients - meals on wheels revenues | 72 406 | 73 456 |
| Benefits and fund raising events | 43 031 | 34 759 |
| Miscellaneous revenues | <u>2 103</u> | <u>1 334</u> |
| | <u>484 423</u> | <u>494 770</u> |
| Amortization of deferred grants for capital assets | <u>637</u> | <u>910</u> |
| Grants | | |
| Federal programs - appendix | 10 744 | 28 873 |
| Provincial programs - appendix | 107 987 | 126 691 |
| Ville de Montréal | <u>3 114</u> | <u>4 105</u> |
| | <u>121 845</u> | <u>159 669</u> |
| | <u>606 905</u> | <u>655 349</u> |
| EXPENSES - Appendices | | |
| Programs costs | | |
| Meals on Wheels project | 87 714 | 91 506 |
| Community and Intergenerational project | 13 129 | 22 357 |
| The rooftop garden project | 2 163 | 11 497 |
| Living Labs project | - | 15 227 |
| Salaries, allowances and social contributions | 434 202 | 385 966 |
| Operating and administrative expenses | <u>86 732</u> | <u>93 687</u> |
| | <u>623 940</u> | <u>620 240</u> |
| EXCESS (DEFICIENCY) OF REVENUES ON EXPENSES FOR THE YEAR | <u>(17 035) \$</u> | <u>35 109 \$</u> |

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.

BALANCE SHEET

AS AT DECEMBER 31, 2008

| | <u>2008</u> | <u>2007</u> |
|--|---------------------|-------------------|
| A S S E T S | | |
| CURRENT | | |
| Cash | 111 176 \$ | 122 819 \$ |
| Short term deposit - at cost | 23 032 | 22 316 |
| Accounts receivable - note 6 | 80 049 | 72 993 |
| Prepaid expenses - note 7 | <u>6 469</u> | <u>12 602</u> |
| | 220 726 | 230 730 |
| DEFERRED COSTS - Securing our future - note 8 | 1 022 807 | - |
| CAPITAL ASSETS - note 8 | <u>3 167</u> | <u>4 340</u> |
| | <u>1 246 700</u> \$ | <u>235 070</u> \$ |
| L I A B I L I T I E S | | |
| CURRENT | | |
| Accounts payable - note 9 | 20 062 \$ | 35 779 \$ |
| Deferred contributions - note 10 | 85 130 | 47 599 |
| Long-term debt, due the following year | <u>300 000</u> | <u>-</u> |
| | <u>405 192</u> | <u>83 378</u> |
| Deferred contributions - Securing our future - note 8 | 307 492 | - |
| LONG TERM | | |
| Long-term debt - note 12 | 400 000 | - |
| Deferred grants for capital assets - note 11 | <u>1 487</u> | <u>2 124</u> |
| | <u>806 679</u> | <u>85 502</u> |
| N E T A S S E T S | | |
| Invested in capital assets | 1 680 | 2 216 |
| Unrestricted | <u>130 849</u> | <u>147 352</u> |
| | <u>132 529</u> | <u>149 568</u> |
| | <u>939 208</u> \$ | <u>235 070</u> \$ |

SIGNED ON BEHALF OF THE BOARD

_____, Director

_____, Director

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC. WHEELS INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2008

1 PURPOSE AND LEGAL FORM OF THE ORGANIZATION

The organization is constituted under the Canada Corporation Act and is a registered charity organization. Its main goal is to prepare and deliver healthy meals to individuals dealing with a temporary or permanent loss of autonomy. It also organizes recreational and social activities for its clients.

2 SIGNIFICANT ACCOUNTING POLICIES

ESTIMATES MADE BY MANAGEMENT

The preparation of financial statements in accordance with Canadian generally accepted auditing standards requires that management make estimates and hypotheses which affect the amounts of recorded assets and liabilities, the presentation of possible assets and liabilities at the date of financial statements and the amount of revenues and expenses for this period. The real results could be different from these estimates.

REVENUE RECOGNITION

The organization follows the deferral method in accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and its collection is reasonably assured.

CAPITAL ASSETS AND AMORTIZATION

Capital assets are recorded at cost. Capital assets are amortized following the declining balance method over their estimated useful lives, at the following rates:

| | |
|------------------------------|-----|
| Office and kitchen equipment | 20% |
| Computer equipment | 30% |
| Vehicules and bikes | 30% |

BENEFITS AND FUND RAISING EVENTS

The revenues of benefit and fund raising events includes portion of contributions for events considered as donations.

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC. WHEELS INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2008

2 SIGNIFICANT ACCOUNTING POLICIES[suite]

FINANCIAL INSTRUMENTS

The organization's financial assets and financial liabilities are held for trading.

The carrying value of cash, short term deposit, accounts receivable and accounts payable is approximately equal to their fair value due to their short-term maturity date.

The organization manages its short term deposit portfolio according to its cash needs and in such a way as to maximize interest income. The interest rate is 3,2% (3,25% in 2006) and ending in June 2008.

Credit

Bank loan, maximum amount 21 000\$, bears interest at the prime rate of The Canadian Imperial Bank of Commerce plus 1%, renewable in September 2008, secured by the short term investment.

The organization also benefits, by credit card, of a current credit margin of 2 000\$ at the annual rate of 11%.

Interest rate risk

The organization uses a credit margin involving fluctuating interest rates. Thus, it runs an interest rate risk corresponding to the fluctuation of preferred interest rates.

3 CHANGE IN ACCOUNTING POLICIES

Financial Instruments

On January 1, 2007, the organization has adopted the Canadian Institute of Chartered Accountants ("CICA") Handbook Section 3855, "Financial Instruments - Recognition and Measurement". This new Handbook Section, which apply to fiscal years beginning on or after October 1, 2006, provide comprehensive requirements for the recognition and the measurement of financial instruments.

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC. WHEELS INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2008

3 CHANGE IN ACCOUNTING POLICIES[suite]

Handbook Section 3855 establishes standard for recognizing and measuring financial instruments, including the classification into one of the following five categories: Held for trading, Held-to-maturity investments, Loans and receivables, Available-for-sale financial assets or Other financial liabilities. All financial instruments, including derivatives are included on the balance sheet and are measured at fair market value with the exception of loans and receivables, investments held-to-maturity and other financial liabilities, which will be measured at amortized cost. Subsequent measurement and recognition of changes in fair value of financial instruments depend on their initial classification. Held for trading financial investments are measured at fair value and all gains and losses are included in net income in the period in which they arise. Available-for-sale financial instruments are measured at fair value with revaluation gains and losses included in the statement of changes of net assets until the asset is removed from the balance sheet.

As a result, the organization has classified its financial assets and liabilities as follows:

- Cash and cash equivalents are classified as financial assets held for trading and are measured at amortized cost, using the effective interest method.
- Accounts receivable are classified as loans and receivables and are measured at amortized cost, using the effective interest method.
- Accounts payable and accrued liabilities and long-term debt are classified as other liabilities and are measured at amortized cost, using the effective interest method.
- The organization did not classify any financial asset as "Held-to-Maturity" or "Avalaible-for-sale" and any financial liability as "Held for Trading".

Accounting changes

In July 2006, the Canadian Institute of Chartered Accountants ("CICA") issued Section 1506 entitled "Accounting Changes" that include changes to the previous standard. Entities will be permitted to change an accounting policy when it is required by a primary source of Canadian GAAP, or when the results in a more reliable and relevant presentation in the financial statements. Also, changes in accounting policy should be applied retroactively and additional information should be disclosed. This Section applies to fiscal year beginning on or after January 1, 2007.

The adoption of these new Handbook Sections did not have an impact on the financial statements of the organization.

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC. WHEELS INC.**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2008****4 FUTURE CHANGE IN ACCOUNTING POLICIES**

Financial Instruments

The Canadian Institute of Chartered Accountants ("CICA") issued the following new accounting standards: Section 3862 Financial Instruments - Disclosures, and Section 3863 Financial Instruments - Presentation. The objective of Section 3862 is to provide users with information to evaluate the significance of the financial instruments on the entity's financial position and performance, the nature and extent of risks arising from financial instruments, and how the entity manages those risks. The provisions of Section 3863 deal with the classification of financial instruments, related interest, dividends, losses and gains, and the circumstances in which financial assets and financial liabilities are offset.

These new Handbook Sections applies to fiscal years beginning on or after October 1, 2007.

Goodwill and Intangible Assets

In January 2008, the Canadian Institute of Chartered Accountants ("CICA") issued a new standard, Section 3064 "Goodwill and Intangible Assets", which replace Section 3062 "Goodwill and Other Intangible Assets", and will result in the withdrawal of Section 3450 "Research and Development Costs", as well as Emerging Issues Committee (EIC) 27 "Revenues and Expenditures during the pre-operating period" and Accounting Guideline (AcG 11) "Enterprises in the Development Stage". This standard provides guideline on the recognition of intangible assets according to the definition of an asset, application of the matching of costs against revenues, whether these assets were acquired or developed internally. This section applies to annual financial statements for fiscal years beginning on or after October 1, 2008. The company is currently evaluating the effects of this new standard on the financial statements.

5 DELIVERY EXPENSES, IN KIND AND SERVICE DONATIONS

The organization benefits of the right to a car for a period of three years tacitly renewed to March 2008. The cost to the organization is less than the true value of the automobile. The value thereof which is assumed by the Nissan Foundation is accounted for in revenue from foundations and organizations.

In addition, the organization receives donations of packaging materials for its Meals-on-Wheels activities. This type of donation is accounted for at its true value in revenue from private companies.

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC. WHEELS INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2008

5 DELIVERY EXPENSES, IN KIND AND SERVICE DONATIONS[suite]

The organization benefits of the right to a car for a period of three years tacitly renewed to March 2008. The cost to the organization is less than the true value of the automobile. The value thereof which is assumed by the Nissan Foundation is accounted for in revenue from foundations and organizations.

In addition, the organization receives donations of packaging materials for its Meals-on-Wheels activities. This type of donation is accounted for at its true value in revenue from private companies.

The organization could not fulfill its mission without the gift of a great deal of time and energy from volunteers. Due to the complexity involved in counting these hours, volunteer services are not accounted for in the financial statements of the organization.

Due to the difficulty of determining the true value of food donations, despite considerable efforts, this value is not accounted for in the financial statements.

| | <u>2008</u> | <u>2007</u> |
|--|---------------------|------------------|
| 6 ACCOUNTS RECEIVABLE | | |
| Client accounts | 23 345 \$ | 21 048 \$ |
| Allowance for doubtful accounts | (16 500) | (13 500) |
| Grants, foundations, organizations, private companies | 50 962 | 42 801 |
| Others | 9 565 | 6 692 |
| GST and QST | <u>12 677</u> | <u>15 952</u> |
| | <u>80 049</u> \$ | <u>72 993</u> \$ |
| 7 PREPAID EXPENSES | | |
| Rent | 3 832 \$ | 10 126 \$ |
| Others | <u>1 025 444</u> | <u>2 476</u> |
| | <u>1 029 276</u> \$ | <u>12 602</u> \$ |
| 8 SECURING OUR FUTURE | | |

A major fundraising initiative is in progress, part of Santropol Roulant's Securing our Future initiative. A building has been purchased, and will be renovated to suit the long-term needs of the organization.

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC. WHEELS INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2008

8 SECURING OUR FUTURE

The goal of the project is to inhabit a new space that will permit the organization to continue its work, grow its programs and impact, and to innovate new and effective programs linked to the core mission of Santropol Roulant.

Costs associated with the purchase of the building are included in deferred costs. As soon as the renovations are complete, all costs will be accounted for in fixed assets, to be amortized over the useful life of the building. Funds raised are included as deferred contributions and will be equally amortized using the same method and time frame as the building itself.

9 CAPITAL ASSETS

| | | | <u>2008</u> | <u>2007</u> |
|------------------------------|------------------|-----------------------------|-----------------|-----------------|
| | Cost | Accumulated Amortization | Net Value | Net Value |
| Office and kitchen equipment | 20 731 \$ | 19 702 \$ | 1 029 \$ | 1 286 \$ |
| Computer equipment | 13 104 | 13 104 | - | - |
| Vehicules and bikes | 25 147 | 23 009 | 2 138 | 3 054 |
| Leasehold improvements | <u>4 394</u> | <u>4 394</u> | <u>-</u> | <u>-</u> |
| | <u>63 376 \$</u> | <u>60 209 \$</u> | <u>3 167 \$</u> | <u>4 340 \$</u> |

10 ACCOUNTS PAYABLE

| | <u>2008</u> | <u>2007</u> |
|-----------------------------------|------------------|------------------|
| Suppliers | 8 801 \$ | 15 547 \$ |
| Accrued salaries and holidays | 10 254 | 18 558 |
| Social contributions and benefits | <u>1 008</u> | <u>1 674</u> |
| | <u>20 063 \$</u> | <u>35 779 \$</u> |

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC. WHEELS INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2008

| | <u>2008</u> | <u>2007</u> |
|---|-------------------|----------------------------|
| 11 DEFERRED CONTRIBUTIONS | | |
| Deferred contributions represent moneys not yet spent that, under funding agreements with partners, are allocated to cover costs for activities in a subsequent year. The elements that make up the sum of deferred grants are the following: | | |
| Balance, beginning of year | 47 599 \$ | 105 110 \$ |
| Plus: amounts received in the year | 157 762 | 117 760 |
| Less: amount recognized as revenue in the year | (120 231) | (175 271) |
| Balance, end of year | <u>85 130</u> \$ | <u>47 599</u> \$ |
| Summary: | | |
| UPS Foundation | 14 708 \$ | 15 727 \$ |
| Les Oeuvres Léger | 12 750 | 11 250 |
| Programme de soutien aux organismes communautaires | 15 923 | 10 242 |
| Programme d'aide aux personnes âgées en perte d'autonomie | 4 611 | 4 497 |
| Others foundations, organizations and private companies | <u>37 138</u> | <u>5 883</u> |
| | <u>85 130</u> \$ | <u>47 599</u> \$ |
| 12 DEFERRED GRANTS FOR CAPITAL ASSETS | | |
| Gift of a vehicle, amortized at 30% on the declining balance. | | |
| Balance, beginning of year | 2 124 \$ | 3 034 \$ |
| Less: amount recognized as revenue in the year | (637) | (910) |
| Balance, end of year | <u>1 487</u> \$ | <u>2 124</u> \$ |
| 13 LONG TERM DEBT | | |
| Balance of sale amount, repayable in a first payment of 300 000\$ in january 2009 and twenty quaterly instalments of 21 612\$ plus interest calculated at 5%, beginning January 2010 and ending December 2014. | 700 000 \$ | - \$ |
| Due the following year | <u>300 000</u> | <u>-</u> |
| | <u>400 000</u> \$ | <u>-</u> \$ |
| | | JOCELYNE LOISELLE, CA INC. |

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC. WHEELS INC.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2008

13 LONG TERM DEBT [suite]

Long-term debt capital repayments to be made over the next five years are the following:

| <u>2009</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> |
|-------------|-------------|-------------|-------------|-------------|
| 300 000\$ | 86 448\$ | 86 448\$ | 86 448\$ | 86 448\$ |

14 RELATED ORGANIZATION

Santropol roulant inc. is the sole member of Santropol roulant (Québec) inc., a not-for-profit company incorporated under the laws of Quebec, and elects all of its officers and directors. Santropol roulant (Québec) inc. has appointed Santropol roulant inc. as its exclusive agent to carry out all of its obligations under any grants awarded to it. This year and the previous year, no grant has been awarded to Santropol roulant (Québec) inc., and it has no other activity.

15 CONTRACTUAL OBLIGATIONS

The organization leases office spaces under three leases expiring August 2009. Future minimum lease payments will aggregate : 49 784\$ including the following payments over the next two years : 2008, 29 560\$; 2009, 20 224\$.

16 STATEMENT OF CASH FLOWS

A cash flows statement has not been prepared because it would not provide any additional useful information in understanding the financial statements for the year.

17 COMPARATIVE AMOUNTS

Certain figures from statement of operations, appendices revenues and appendices expenses for 2006 have been reclassified to make their presentation identical to that adopted in 2007.

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.

REVENUES APPENDIX

FOR THE YEAR ENDED DECEMBER 31, 2008

| | <u>2008</u> | <u>2007</u> |
|--|-------------------|-------------------|
| FOUNDATIONS AND ORGANIZATIONS | | |
| Centraide | 116 000 \$ | 70 000 \$ |
| Catherine Donnelly Foundation | 20 000 | - |
| The EJLB Foundation | 19 219 | 13 488 |
| George Hogg Family Foundation | 15 000 | 15 000 |
| Foundation of Greater Montréal | - | 9 950 |
| La Fondation Marcelle et Jean Coutu | - | 10 500 |
| MAZON Canada | 4 800 | 4 800 |
| Alice and Euphemia Stewart Family Foundation | 2 000 | 2 000 |
| Birks Family Foundation | 3 500 | 1 000 |
| Alternatives | 1 374 | 26 128 |
| Knowledge Development - Imagine Canada | - | 953 |
| Evergreen | 10 000 | 5 580 |
| Association of Independent Living Centres | 7 500 | - |
| Webster Foundation | 2 000 | - |
| Hay Foundation | 5 000 | 5 000 |
| Henry and Berenice Kaufmann Foundation | - | 5 000 |
| Hylcan Foundation | 5 000 | 5 000 |
| J.W.McConnell Family Foundation | - | 42 073 |
| Caledon Institute of Social Policy | 5 000 | - |
| Roasters Foundation | 1 000 | - |
| UPS Foundation | 1 019 | 1 225 |
| Zeller Family Foundation IAA | 10 000 | 13 000 |
| Fondation Berthiaume-Du Tremblay | 3 621 | 1 379 |
| Les Oeuvres Léger | 15 500 | 18 749 |
| Lindsay Memorial Foundation | 12 600 | - |
| Discretionary funds | 1 800 | 2 700 |
| Canadian CED Network | 7 508 | 5 786 |
| Réseau de l'action bénévole du Québec | - | 7 450 |
| The Nissan Canada Foundation | - | 2 533 |
| Robin des Bois | - | 5 000 |
| Fédération des chambres de commerce du Québec | 7 727 | 5 347 |
| Berkana Institute | - | 7 070 |
| Fontaine d'espoir | - | 40 |
| Youth Employment Services | 3 307 | 12 514 |
| Other foundations and organizations | <u>6 565</u> | <u>4 245</u> |
| | <u>287 040</u> \$ | <u>303 510</u> \$ |

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.

REVENUES APPENDIX

FOR THE YEAR ENDED DECEMBER 31, 2008

PRIVATE COMPANY DONATIONS

| | <u>2008</u> | <u>2007</u> |
|--|------------------|------------------|
| Jazz Air Inc. | 5 000 \$ | - \$ |
| Novelis - note 5 | 7 040 | 8 547 |
| Banque de Montréal | 630 | - |
| Centre d'action bénévole du Grand Montréal | 1 150 | 1 150 |
| Jenx & Co. | 2 300 | 1 700 |
| Power Corporation of Canada | 1 000 | - |
| Accenture Inc. | 2 000 | 2 500 |
| Petro-Canada | 637 | 3 575 |
| Other companies | <u>4 584</u> | <u>9 182</u> |
| | <u>24 341</u> \$ | <u>26 654</u> \$ |

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.

REVENUES APPENDIX

FOR THE YEAR ENDED DECEMBER 31, 2008

| | <u>2008</u> | <u>2007</u> |
|--|-------------------|-------------------|
| FEDERAL PROGRAMS | | |
| Human Resources and Social Development Canada | | |
| - New Horizons for Seniors Program | 4 526 \$ | 14 500 \$ |
| - Summer Job Placement | <u>6 218</u> | <u>14 373</u> |
| | <u>10 744</u> \$ | <u>28 873</u> \$ |
| PROVINCIAL PROGRAMS | | |
| Fonds de développement du marché du travail | 19 268 \$ | 19 260 \$ |
| Agence de développement de réseaux locaux de services de santé et de services sociaux | | |
| - Programme d'aide aux personnes âgées en perte d'autonomie | 18 329 | 17 874 |
| Programme de soutien aux organismes communautaires | | |
| - Régulier | 61 640 | 53 099 |
| - Soutien financier d'urgence | - | 9 975 |
| Ministre de l'Emploi et de la Solidarité sociale - Secrétariat à l'action communautaire autonome | 8 750 | 26 250 |
| Other | <u>-</u> | <u>233</u> |
| | <u>107 987</u> \$ | <u>126 691</u> \$ |

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.

EXPENSES APPENDIX

FOR THE YEAR ENDED DECEMBER 31, 2008

| | <u>2008</u> | <u>2007</u> |
|--|------------------|------------------|
| PROGRAMS COSTS | | |
| MEALS ON WHEELS PROJECT | | |
| Food | 41 563 \$ | 42 575 \$ |
| Food packaging | 10 465 | 12 113 |
| Rent, office, kitchen | 6 858 | 5 912 |
| Electricity | 1 880 | 1 873 |
| Equipment and maintenance, repairs | 5 392 | 2 306 |
| Transportation, delivery and insurance expenses - note 5 | 15 286 | 15 702 |
| Office expenses and licenses | 1 775 | 1 301 |
| Amortization - capital assets | 1 173 | 2 674 |
| Bad debts | <u>3 322</u> | <u>7 050</u> |
| | <u>87 714</u> \$ | <u>91 506</u> \$ |
| COMMUNITY AND INTERGENERATIONAL PROJECT | | |
| Professional fees | - | 3 329 \$ |
| Rent, office, community space | 8 036 | 8 444 |
| Electricity | 2 208 | 1 968 |
| Transportation, delivery and insurance expenses | - | 206 |
| Telecommunications and internet | 455 | 420 |
| Office supplies and maintenance | 461 | 1 867 |
| Professional training and development | - | 20 |
| Social activities | <u>1 969</u> | <u>6 103</u> |
| | <u>13 129</u> \$ | <u>22 357</u> \$ |
| ROOFTOP GARDEN PROJECT | | |
| Rent, office | - | 1 500 \$ |
| Professional fees | - | 9 322 |
| Social activities | 2 058 | - |
| Office supplies and administration | <u>105</u> | <u>675</u> |
| | <u>2 163</u> \$ | <u>11 497</u> \$ |
| LIVING LABS PROJECT | | |
| Professional fees | - | 8 397 \$ |
| Telecommunications and internet | - | 250 |
| Professional training and development | - | 6 185 |
| Meeting and transportation expenses | <u>-</u> | <u>395</u> |
| | <u>-</u> \$ | <u>15 227</u> \$ |

SANTROPOL ROULANT INC. / SANTROPOL ON WHEELS INC.

EXPENSES APPENDIX

FOR THE YEAR ENDED DECEMBER 31, 2008

| | <u>2008</u> | <u>2007</u> |
|--|-------------------|-------------------|
| SALARIES, ALLOWANCES AND SOCIAL CONTRIBUTIONS | | |
| Salaries and social contributions non-subsidized | 381 197 \$ | 289 462 \$ |
| Salaries and social contributions subsidized | <u>53 005</u> | <u>96 504</u> |
| | <u>434 202</u> \$ | <u>385 966</u> \$ |
| OPERATING AND ADMINISTRATIVE EXPENSES | | |
| Professionnal fees | 10 574 \$ | 27 626 \$ |
| Rent, office | 22 451 | 20 389 |
| Electricity | 2 820 | 3 391 |
| Taxes | 2 121 | 1 612 |
| Office insurances and loss on stolen items | 4 168 | 4 149 |
| Telecommunications and internet | 3 843 | 3 520 |
| Office furniture and expenses | 4 216 | 3 078 |
| Computer and software | 7 615 | 2 240 |
| Maintenance and repairs | 3 396 | 9 502 |
| Professional training and development | 920 | 575 |
| Meeting and transportation expenses | 1 867 | 528 |
| Fundraising activities | 12 381 | 7 289 |
| Avertising and promotion | 3 506 | 3 513 |
| Calendars and news bulletin | 2 613 | 2 385 |
| Bank charges and penalties | 2 492 | 2 386 |
| Amortization - leasehold improvements | - | 678 |
| Other expenses | <u>1 749</u> | <u>826</u> |
| | <u>86 732</u> \$ | <u>93 687</u> \$ |