

IRIS KIRBY HOUSE**Condensed Statement of Financial Position**

March 31, 2022

	2022	2021
Assets		
Cash	1,139,595	712,700
Accounts receivable	72,315	59,617
Prepaid expenses	21,786	21,055
Capital assets	2,774,264	2,997,333
	4,007,960	3,790,705
Liabilities		
Current liabilities	364,053	317,470
Long term debt - forgivable	416,877	499,377
Mortgage payable	-	7,440
Accrued severance pay	-	1,175
Deferred capital contributions	1,596,662	1,672,388
	2,377,592	2,497,850
Net Assets		
Internally restricted net assets	159,607	159,607
Unrestricted net assets	1,470,761	1,133,248
	1,630,368	1,292,855
	\$ 4,007,960	\$ 3,790,705

Condensed Statement of Revenues and Expenditures

Year ended March 31, 2022	2022	2021
Revenue	\$ 3,155,852	\$ 3,325,254
Expenditures	3,164,218	3,130,078
Excess of revenue over expenditures (expenditures over revenue)	\$ (8,366)	\$ 195,176

Statement of Changes in Net Assets

Year ended March 31, 2022	2022		2021	
	Internally Restricted	Unrestricted	Total	Total
Net assets, beginning of year	\$ 159,607	\$ 1,133,248	\$ 1,292,855	\$ 916,004
Excess of revenue over expenditures	-	337,513	337,513	376,851
Net assets, end of year	\$ 159,607	\$ 1,470,761	\$ 1,630,368	\$ 1,292,855