

TREASURER'S REPORT

The 2014-2015 fiscal year came to a close with an uncertain economic climate and general community environment, full of challenges. A downturn in the economic environment, which appeared late in 2014 and likely to carry into 2015, will challenge the organization as we proceed into the 2015-2106 year.

Despite all this, there were a number of positive occurrences during the 2014-2015 fiscal year, not the least of which saw the organization dispose of its surplus land position which will provide much needed funds for our programs and services. In addition, our fundraising team had an extremely successful year, both in the area of corporate and large organization contributions and a very successful 2014 Turning Points Gala, which raised the highest amount of funds to date. Despite the positive results for 2014-2015, we must enter into the new year with caution and always be vigilant and prudent in our approach to the operation of a critical and fundamental provider of service to the Calgary community. The efforts of all of the staff and volunteers have provided the organization with a sound financial footing as we progress into these uncertain times.

For the 2014-2015 year, overall revenue was \$7.412m, for the year, a healthy increase of approximately \$1.2m in operating revenue from the previous year. Despite the challenges that we continue to face each year in meeting our revenue goals and delivering the necessary services to the community, we were once again able to ensure that adequate human resources existed to carry out the responsibilities as outlined in the agency's mandate.

Our major expense and challenge is our staffing and the need to remunerate appropriately for our qualified personnel, continues to put pressure on our operating requirements. Operating expenses rose by close to 11% from the previous year to \$6.85m as we continue to fill our complement of staff. The overall operations resulted in a \$560,000 surplus, which, given all the challenges we faced over the year, was quite an accomplishment. Our Executive Director and Director of Finance and Administration have settled in nicely and continue to challenge the organization in looking at its funding needs and chief revenue sources, and will be even more diligent in these areas going forward.

Demands continue to be challenging for all team members as the need for greater services and lack of space in the community remains a problem. We continue to make strides in engaging our corporate partners and long term funding commitments to stabilize future operations. We are grateful to all our partners including government agencies, the business community and individual donors for their generosity in the 2014-2015 year. I would particularly like to thank the volunteers on the Finance and Audit Committee for the support they have provided to the organization over the last year in maintaining our fiscal responsibilities.

David Stuart

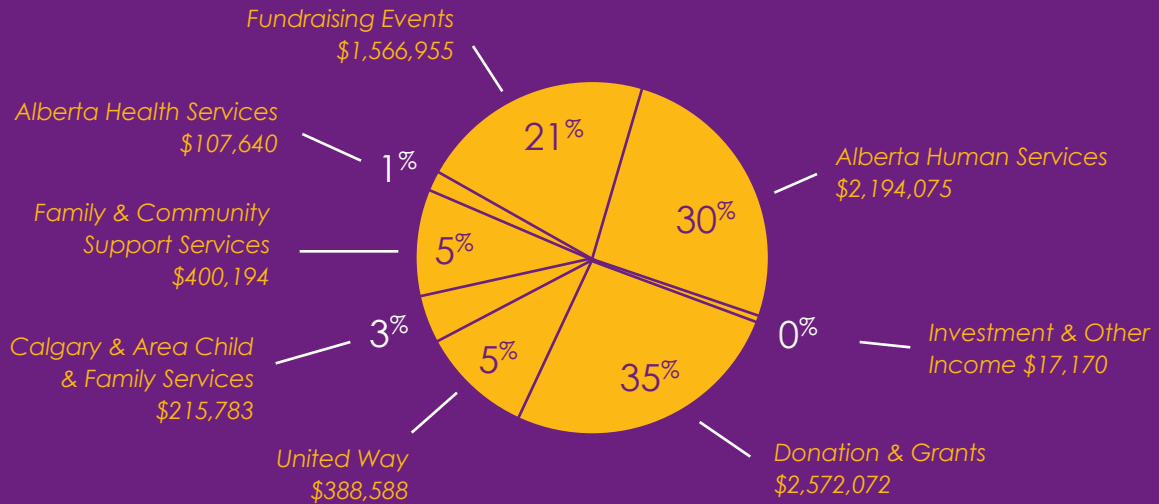
Treasurer, Board of Directors

FUNDING SOURCES & USES

FISCAL PERIOD ENDED MARCH 31, 2015

FUNDING SOURCES 2014-2015

TOTAL REVENUE **\$7,412,477**



FUNDING USES 2014-2015

TOTAL EXPENSES **\$6,851,715**

