



Financial Statements

Prince Albert Society for the Prevention of Cruelty
to Animals Inc.

December 31, 2020

Prince Albert Society for the Prevention of Cruelty to Animals Inc.

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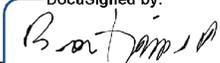
Management's Responsibility for Financial Reporting

The management of Prince Albert Society for the Prevention of Cruelty to Animals Inc. is responsible for preparing the financial statements, the notes to the financial statements and other financial information contained in this annual report.

Management prepares the financial statements in accordance with Canadian generally accepted accounting principles. The financial statements are considered by management to present fairly the management's financial position and results of operations.

Prince Albert Society for the Prevention of Cruelty to Animals Inc., in fulfilling its responsibilities, has developed and maintains a system of internal accounting controls designed to provide reasonable assurance that management assets are safeguarded from loss or unauthorized use, and that the records are reliable for preparing the financial statements.

The financial statements have been reported on by Grant Thornton LLP, Chartered Professional Accountants. Their report outlines the scope of their examination and their opinion on the financial statements.

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Lou Doderai CFCABF0A6E7A42B...

Prince Albert, Canada
March 5, 2021



Independent Auditor's Report

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To the Members of
Prince Albert Society for the Prevention of Cruelty to Animals Inc.

Qualified Opinion

We have audited the financial statements of Prince Albert Society for the Prevention of Cruelty to Animals Inc., which comprise the statement of financial position as at December 31, 2020, and the statement of operations, statement of changes in fund balances and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many charitable organizations, the organization derives revenue from donations and fundraising the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the organization and we were not able to determine whether any adjustments might be necessary to revenues, excess/(deficiency) of revenues over expenses, current assets and fund balances.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Prince Albert, Canada
March 5, 2021

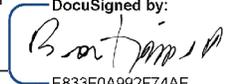
The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script font.

Chartered Professional Accountants

Prince Albert Society for the Prevention of Cruelty to Animals Inc.
Statement of Financial Position
As at December 31, 2020

	Operating Fund	Capital Fund	2020	2019
Assets				
Current				
Cash	\$ 171,403	\$ 228,685	\$ 400,088	\$ 209,212
Term deposits	-	-	-	13,578
Accounts receivable	31,628	-	31,628	14,145
Inventory	5,810	-	5,810	3,853
Prepaid expenses	772	-	772	597
	<u>209,613</u>	<u>228,685</u>	<u>438,298</u>	<u>241,385</u>
Capital assets (Note 3)	-	2,798,288	2,798,288	2,913,871
Investments	<u>27</u>	<u>-</u>	<u>27</u>	<u>27</u>
	<u>\$ 209,640</u>	<u>\$ 3,026,973</u>	<u>\$ 3,236,613</u>	<u>\$ 3,155,283</u>
Liabilities				
Current				
Accounts payable	\$ 33,690	\$ -	\$ 33,690	\$ 36,982
Wages payable	17,938	-	17,938	19,252
Deferred revenue (Note 5)	-	-	-	20,000
Current portion of long-term debt (Note 6)	-	43,624	43,624	41,906
Provincial sales tax payable	-	-	-	1,782
Goods and services tax payable	1,830	-	1,830	1,526
	<u>53,458</u>	<u>43,624</u>	<u>97,082</u>	<u>121,448</u>
Long-term debt (Note 6)	<u>30,000</u>	<u>438,663</u>	<u>468,663</u>	<u>482,428</u>
	<u>83,458</u>	<u>482,287</u>	<u>565,745</u>	<u>603,876</u>
Fund balances	<u>126,182</u>	<u>2,544,686</u>	<u>2,670,868</u>	<u>2,551,407</u>
	<u>\$ 209,640</u>	<u>\$ 3,026,973</u>	<u>\$ 3,236,613</u>	<u>\$ 3,155,283</u>

Approved on behalf of the board

Director,  _____
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Director,  _____
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Prince Albert Society for the Prevention of Cruelty to Animals Inc.
Statement of Operations
For the year ended December 31, 2020

	Operating Fund	Capital Fund	2020	2019
Revenue				
Schedule 1: SPCA	\$ 805,105	\$ 151	\$ 805,256	\$ 815,274
Schedule 2: Paw Print Inn	<u>188,221</u>	<u>-</u>	<u>188,221</u>	<u>269,135</u>
	993,326	151	993,477	1,084,409
Expenses				
Schedule 1: SPCA	564,530	129,296	693,826	858,606
Schedule 2: Paw Print Inn	<u>159,844</u>	<u>20,344</u>	<u>180,188</u>	<u>254,961</u>
	<u>724,374</u>	<u>149,640</u>	<u>874,014</u>	<u>1,113,567</u>
Excess (deficiency) of revenues over expenses	<u>\$ 268,952</u>	<u>\$ (149,489)</u>	<u>\$ 119,463</u>	<u>\$ (29,158)</u>

Prince Albert Society for the Prevention of Cruelty to Animals Inc.
Statement of Changes in Fund Balances
For the year ended December 31, 2020

	Operating Fund	Capital Fund	2020	2019
Fund balances, beginning of year	\$ 138,147	\$ 2,413,260	\$ 2,551,407	\$ 2,580,566
Excess (deficiency) of revenues over expenses	268,950	(149,489)	119,461	(29,159)
Interfund transfer	<u>(280,915)</u>	<u>280,915</u>	<u>-</u>	<u>-</u>
Fund balances, ending of year	<u>\$ 126,182</u>	<u>\$ 2,544,686</u>	<u>\$ 2,670,868</u>	<u>\$ 2,551,407</u>

The interfund transfer of \$280,915 from the Operating Fund to the Capital Fund was to fund the cash outlays for loan payments on the long-term debt and for the purchase of capital assets. As well, excess funds on hand were transferred into the savings account.

Prince Albert Society for the Prevention of Cruelty to Animals Inc.
Statement of Cash Flows
For the year ended December 31, 2020

	Operating Fund	Capital Fund	2020	2019
Operating				
Excess (deficiency) of revenues over expenses	\$ 268,952	\$ (149,489)	\$ 119,463	\$ (29,158)
Adjustments for				
Amortization for PPI	-	20,344	20,344	22,362
Amortization for SPCA	-	106,729	106,729	115,373
	<u>268,952</u>	<u>(22,416)</u>	<u>246,536</u>	<u>108,577</u>
Change in non-cash working capital items				
Accounts receivable	(17,483)	-	(17,483)	5,926
Prepaid expenses	(175)	-	(175)	(78)
Inventory	(1,957)	-	(1,957)	(433)
Accounts payable	(3,296)	(1)	(3,297)	(1,082)
Goods and services tax payable	304	-	304	281
Wages payable	(1,314)	-	(1,314)	(1,449)
Deferred revenue	(20,000)	-	(20,000)	20,000
Provincial sales tax payable	(1,782)	-	(1,782)	508
	<u>223,249</u>	<u>(22,417)</u>	<u>200,832</u>	<u>132,250</u>
Investing				
Term deposits	-	13,578	13,578	(240)
Purchase of capital assets	-	(11,487)	(11,487)	(2,250)
Interfund transfer	(280,915)	280,915	-	-
	<u>(280,915)</u>	<u>283,006</u>	<u>2,091</u>	<u>(2,490)</u>
Financing				
Repayment of long term debt	-	(42,047)	(42,047)	(40,198)
Acquisition of long term debt	30,000	-	30,000	-
	<u>30,000</u>	<u>(42,047)</u>	<u>(12,047)</u>	<u>(40,198)</u>
Increase (decrease) in cash	(27,666)	218,542	190,876	89,562
Cash, beginning of year	<u>199,069</u>	<u>10,143</u>	<u>209,212</u>	<u>119,650</u>
Cash, end of year	<u>\$ 171,403</u>	<u>\$ 228,685</u>	<u>\$ 400,088</u>	<u>\$ 209,212</u>

Prince Albert Society for the Prevention of Cruelty to Animals Inc.

Notes to the Financial Statements

Year ended December 31, 2020

1. Nature of operations

Prince Albert Society for the Prevention of Cruelty to Animals Inc. (the "organization") is a not-for-profit organization incorporated provincially under the Non-profit Corporations Act of Saskatchewan. As a registered charity, the organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The organization operates to promote a caring and humane attitude towards all living creatures; and provide animal care services to the community of Prince Albert. The organization also owns and operates the Paw Print Inn Boarding Kennel.

2. Significant accounting policies

Basis of presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

Fund accounting restricted

The Prince Albert Society for the Prevention of Cruelty to Animals Inc. follows the restricted fund method of accounting for contributions.

The Operating fund reflects the primary operations of the organization, including revenues received from the provision of services from the City of Prince Albert and billings to clients. Revenues consist of fees, memberships, donations, recoveries and programs delivered by the organization. Expenses include expenditures incurred in the delivery of services and programs.

The Capital Fund is a restricted fund that reflects the equity of the organization in capital assets after taking into consideration any long-term debt. The Capital Fund includes any donations restricted for capital purposes by the contributor. Expenses consist primarily of amortization of capital assets and interest on long-term debt.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Cash and short term investments

Short-term debt securities purchased with maturity of three months or less are classified as cash equivalents.

Inventory

Inventory includes dog and cat accessories for resale. Inventory is valued at the lower of cost and net realizable value with the cost being determined on a first-in, first-out basis.

Prince Albert Society for the Prevention of Cruelty to Animals Inc.

Notes to the Financial Statements

Year ended December 31, 2020

2. Significant accounting policies, continued

Capital assets

Capital assets are recorded at cost. The organization provides for amortization using the declining balance method at rates designed to amortize the cost of the capital assets over their estimated useful lives. The annual amortization rates are as follows:

Land	N/A
Buildings	4%
Crematorium	5%
Off leash park	5%
Equipment	20%
Furniture and fixtures	20%
Fences	20%
Signs	20%
Vehicles	30%
Computer equipment	30%

The estimated useful lives of assets are reviewed by management and adjusted if necessary.

Impairment of long-lived assets

The organization tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected undiscounted future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent carrying value exceeds its fair value.

Prince Albert Society for the Prevention of Cruelty to Animals Inc. Notes to the Financial Statements Year ended December 31, 2020

2. Significant accounting policies, continued

Revenue recognition

Prince Albert Society of the Prevention of Cruelty to Animals Inc. follows the restricted fund method of accounting for contributions.

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue in the Capital Fund.

Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Grants received for specific purposes are recognized when the specifications have been met. Revenue from land lease, animal control, City of Prince Albert fee for service contract, boarding, and cremations are recorded as revenue as the amounts are earned through the provision of services.

All other revenue is recognized as revenue in the year they are received or are receivable if the amount can be reasonably estimated and collection is reasonably assured.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Financial assets measured at amortized cost include cash, term deposits, and accounts receivable. Financial liabilities recorded at amortization cost include accounts payable, wages payable, Goods and Service Tax payable, Provincial Sales Tax payable, and long-term debt. The organization has no financial assets measured at fair value, and has not elected to carry any financial assets at fair value.

Contributed materials and services

Donated goods are recorded as revenue at their fair market value when a fair value can reasonably be estimated and when the donated goods are used in the normal course of the organization's operations and would otherwise have been purchased. Donated goods consisted of operational and crematorium supplies, office supplies, and maintenance supplies totalling \$10,436 (2019 - \$11,360)

Volunteers assist the organization in carrying out its services. The fair value of contributed services cannot be reasonably determined and are therefore not reflected in these financial statements.

Prince Albert Society for the Prevention of Cruelty to Animals Inc.
Notes to the Financial Statements
Year ended December 31, 2020

3. Property, plant and equipment

	Cost	Accumulated Amortization	2020 Net Book Value	2019 Net Book Value
	<u>Cost</u>	<u>Amortization</u>	<u>Value</u>	<u>Value</u>
Buildings	\$ 3,207,696	\$ 845,112	\$ 2,362,584	\$ 2,451,065
Land	261,353	-	261,353	261,353
Fences	301,285	242,191	59,094	73,867
Crematorium	76,011	20,088	55,923	58,253
Furniture and fixtures	135,208	109,072	26,136	30,505
Off leash park	38,176	15,588	22,588	23,777
Vehicles	55,059	45,757	9,302	13,289
Computer equipment	11,387	10,671	716	1,023
Signs	2,821	2,229	592	739
	<u>\$ 4,088,996</u>	<u>\$ 1,290,708</u>	<u>\$ 2,798,288</u>	<u>\$ 2,913,871</u>

4. Credit facility

The organization has a credit facility with Conexus Credit Union, which includes an approved operating line that can be drawn upon to a maximum of \$50,000, which bears interest at 7.15% and is secured by a line of credit agreement and general security agreement. At the statement of financial position date, the amount owing, which is due on demand, was \$nil (2019 - \$nil).

5. Deferred revenue

	<u>2020</u>	<u>2019</u>
Animal Control Service Agreement	\$ -	\$ 20,000

Prince Albert Society for the Prevention of Cruelty to Animals Inc.

Notes to the Financial Statements

Year ended December 31, 2020

6. Long term debt

Canada Emergency Business Account - The amount of \$30,000 represents the unforgivable balance of the \$40,000 interest-free loan received under the Government of Canada COVID response programs. 25% of the loan will be eligible for loan forgiveness, up to \$10,000, if the loan is fully repaid on or before December 31, 2022. As at the year end date, \$10,000 has been included in other income and represents the maximum forgivable portion of the loan. If the unforgiven balance of the loan is not fully repaid by December 31, 2022 the remaining principal balance will be repayable and will bear interest at a rate of 5% per annum beginning on January 1, 2023. The loan is due in full December 31, 2025.

	2020	2019
Conexus Credit Union loan bearing interest at 4.51% per annum, repayable in monthly blended payments of \$5,391. The loan matures on December 1, 2024 and is secured by buildings.	\$ 482,287	\$ 524,334
Canada Emergency Benefit Current Portion	30,000 (43,624)	- (41,906)
	\$ 468,663	\$ 482,428

Principal repayment terms are approximately:

2020	\$ 43,624
2021	45,860
2022	47,971
2023	344,832
2024	-
	\$ 482,287

7. Financial instruments

The following section describes the organization's financial risk management objectives and policies and the organization's financial risk exposures.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments, and may result from an inability to sell a financial asset quickly at close to its fair value. The organization manages its liquidity risk by continuously monitoring its cash requirements, and by forecasting cash flows from operations to ensure that it has sufficient cash available to meet its current and foreseeable obligations.

Prince Albert Society for the Prevention of Cruelty to Animals Inc. Notes to the Financial Statements Year ended December 31, 2020

8. Related party transactions

Related parties of the organization are considered to be board members, the director, and the staff who have a direct impact of the daily operations of the organization. During the year, \$618 (2019 - \$1,472) of services were charged by Crown Vacuum Sales & Service, which is owned by board member Brent MacDonald. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties, and are in the normal course of operations.

9. Effects of COVID-19

The spread of COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

In March of 2020, due to the effects of social distancing and quarantine efforts as a result of the spread of Covid-19, the SPCA and PPI laid off 75% of its workforce which saved approximately \$38,500 per month. As well, operations closed to the public and all animal viewings changed to through appointment only. Since the initial closure, about 50% of staff has been rehired.

As well, the SPCA has adapted to the changing environment by utilizing different platforms for fundraising to comply with physical distancing measures. Utilizing online platforms for fundraising has allowed the SPCA to receive donations from an increased number of geographic locations.

Overall, the SPCA and PPI have been able to adapt to the changing circumstances due to COVID-19 by decreasing its operating expenses and utilizing different fundraising platforms to continue operations.

As the events described above are considered non-adjusting subsequent events, the financial position and results of operations as of and for the year end December 31, 2020 were not adjusted to reflect their impact. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Organization for future periods.

10. Contingent liabilities

The organization is currently involved two legal disputes. One of which would not have a material financial impact on the organization if an appeal is granted and liability is found. The second legal dispute is not determinable as there has been no communication between the parties in over three years.

Prince Albert Society for the Prevention of Cruelty to Animals Inc.
Notes to the Financial Statements
Year ended December 31, 2020

11. Comparative figures

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

Prince Albert Society for the Prevention of Cruelty to Animals Inc.
Schedule 1: SPCA
For the year ended December 31, 2020

	Operating Fund	Capital Fund	2020	2019
Revenue				
City of Prince Albert fee for service	\$ 229,000	\$ -	\$ 229,000	\$ 229,000
Donations	118,782	-	118,782	131,694
Cremation	106,181	-	106,181	94,693
Animal control	80,000	-	80,000	75,000
Adoption	48,637	-	48,637	53,043
Land lease	36,000	-	36,000	36,000
Bingo	34,763	-	34,763	43,489
Licence fees	28,795	-	28,795	27,838
Veterinary fees	28,604	-	28,604	35,263
Canada Emergency Wage Subsidy	25,472	-	25,472	-
Animal release fees	23,463	-	23,463	22,903
Advertising	12,260	-	12,260	11,550
Retail sales	11,663	-	11,663	9,334
Miscellaneous	11,608	-	11,608	4,997
Grants	9,547	-	9,547	18,893
Membership	330	-	330	710
Interest income	-	151	151	326
Fundraising	-	-	-	20,541
	<u>805,105</u>	<u>151</u>	<u>805,256</u>	<u>815,274</u>
Expenses				
Salaries and wages	221,037	-	221,037	296,760
Veterinary expenses	119,782	-	119,782	146,687
Amortization	-	106,729	106,729	115,373
Utilities	60,557	-	60,557	65,090
Operation and crematorium supplies	30,677	-	30,677	45,818
Office	13,858	-	13,858	37,493
Property taxes	29,736	-	29,736	27,628
Fundraising expenses	14,658	-	14,658	25,744
Interest on long term debt	-	22,567	22,567	24,648
Professional fees	15,560	-	15,560	20,322
Insurance	17,735	-	17,735	17,613
Vehicle	10,672	-	10,672	9,765
Cost of retail sales	5,918	-	5,918	8,204
Workers compensation board	6,925	-	6,925	4,790
Advertising	9,284	-	9,284	4,223
Repairs and maintenance	5,042	-	5,042	4,122
Interest and bank charges	2,185	-	2,185	2,552
Meals and entertainment	904	-	904	1,774
	<u>564,530</u>	<u>129,296</u>	<u>693,826</u>	<u>858,606</u>
Excess (deficiency) of revenue over expenses	<u>\$ 240,575</u>	<u>\$ (129,145)</u>	<u>\$ 111,430</u>	<u>\$ (43,332)</u>

See accompanying notes to the financial statements.

Prince Albert Society for the Prevention of Cruelty to Animals Inc.
Schedule 2: Paw Print Inn
For the year ended December 31, 2020

	Operating Fund	Capital Fund	2020	2019
Revenue				
Boarding	\$ 148,292	\$ -	\$ 148,292	\$ 261,594
Canada Emergency Wage Subsidy	23,118	-	23,118	-
Canada Emergency Benefit	10,000	-	10,000	-
Grants	3,508	-	3,508	5,393
Miscellaneous	2,877	-	2,877	1,486
Grooming	426	-	426	662
	<u>188,221</u>	<u>-</u>	<u>188,221</u>	<u>269,135</u>
Expenses				
Salaries and wages	103,671	-	103,671	164,347
Utilities	23,837	-	23,837	28,478
Amortization	-	20,344	20,344	22,362
Property taxes	9,912	-	9,912	9,694
Insurance	7,597	-	7,597	7,716
Professional fees	5,133	-	5,133	5,622
Office	3,673	-	3,673	4,465
Interest and bank charges	2,124	-	2,124	3,318
Supplies	1,620	-	1,620	2,480
Advertising	1,361	-	1,361	500
Repairs and maintenance	916	-	916	3,775
Workers compensation board	-	-	-	1,733
Veterinary expenses	-	-	-	471
	<u>159,844</u>	<u>20,344</u>	<u>180,188</u>	<u>254,961</u>
Excess (deficiency) of revenue over expenses	<u>\$ 28,377</u>	<u>\$ (20,344)</u>	<u>\$ 8,033</u>	<u>\$ 14,174</u>