

**Crest Support Services (Meadowcrest) Inc.**

**Financial Statements**

**March 31, 2026**

**Crest Support Services (Meadowcrest) Inc.**

**Index to Financial Statements**

**March 31, 2026**

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1. Independent Auditors' Report
2. Statement of Financial Position
3. Statement of Changes in Fund Balances
4. Statement of Revenue and Expenditures - Capital Fund
5. Statement of Revenue and Expenditures - Operating Fund
6. Statement of Cash Flows
7. Notes to the Financial Statements

**MACNEILL EDMUNDSON**  
PROFESSIONAL CORPORATION  
CHARTERED PROFESSIONAL ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT**

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To the Members of Crest Support Services (Meadowcrest) Inc.

*Qualified Opinion*

We have audited the accompanying financial statements of Crest Support Services (Meadowcrest) Inc. (the "Organization"), which comprise the statement of financial position as at March 31, 2026, and the statements of revenues and expenditures - capital fund, revenues and expenditures - operating fund, changes in fund balances and 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 Crest Support Services (Meadowcrest) Inc. as at March 31, 2026 and the results of its operations 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 not-for-profit organizations, the Organization derives revenues in the form of donations, fundraising, bequests, and in-kind donations from the general public, which are not susceptible to complete audit verification. Accordingly, our examination of revenues from these sources was limited to the amounts recorded in the records of the Organization. Therefore, we were not able to determine whether any adjustment might be necessary to revenue, excess of revenues over expenses, and cash flows from operations for the year ended March 31, 2026, current assets and net assets as at March 31, 2026. Our audit opinion on the financial statements for the year ended March 31, 2025 was modified accordingly because on the possible effects of this limitation of scope.

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 opinion.

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

Management is responsible for the preparation and fair presentation of these 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 relating 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.

*(continues)*

*Jeremy A. Giles CPA, CA      Lissa Savage CPA, CA, CPA (Illinois)*

*Mark Snyders CPA, CA      Dillon O'Henly CPA, CA*

*James B. MacNeill FCPA, FCA, CFP (Counsel)      Robert F. Edmundson CPA, CA (Retired)*

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**INDEPENDENT AUDITOR'S REPORT (continued)**

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*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.

London, Ontario  
May 28, 2026

*MacNeill Edmundson*  
PROFESSIONAL CORPORATION  
CHARTERED PROFESSIONAL ACCOUNTANTS  
Authorized to practice public accounting by  
the Chartered Professional Accountants of Ontario

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# Crest Support Services (Meadowcrest) Inc.

## Statement of Financial Position

| March 31                                   | Operating<br>Fund<br>(\$) | Capital<br>Fund<br>(\$) | 2026<br>Total<br>(\$) | 2025<br>Total<br>(\$) |
|--------------------------------------------|---------------------------|-------------------------|-----------------------|-----------------------|
| <b>Assets</b>                              |                           |                         |                       |                       |
| <b>Current Assets</b>                      |                           |                         |                       |                       |
| Cash (note 4)                              | 2,168,399                 |                         | 2,168,399             | 1,589,395             |
| Investments (note 4)                       |                           | 1,428,409               | 1,428,409             | 1,310,134             |
| Accounts receivable                        | 14,347                    |                         | 14,347                | 63,747                |
| Government remittances receivable          | 47,248                    |                         | 47,248                | 44,977                |
| Prepaid expenses                           | 26,585                    |                         | 26,585                | 25,105                |
|                                            | 2,256,579                 | 1,428,409               | 3,684,988             | 3,033,358             |
| <b>Capital Assets</b> (note 2)             |                           | 3,265,324               | 3,265,324             | 3,382,399             |
|                                            | 2,256,579                 | 4,693,733               | 6,950,312             | 6,415,757             |
| <b>Liabilities</b>                         |                           |                         |                       |                       |
| <b>Current Liabilities</b>                 |                           |                         |                       |                       |
| Accounts payable and accrued expense       | 463,321                   |                         | 463,321               | 426,851               |
| Government remittances payable             | 93,303                    |                         | 93,303                | 80,606                |
| Deferred revenue                           | 135,786                   |                         | 135,786               |                       |
| Current portion of long-term debt (note 8) |                           | 57,115                  | 57,115                | 568,994               |
|                                            | 692,410                   | 57,115                  | 749,525               | 1,076,451             |
| <b>Long-Term Debt</b> (note 8)             |                           | 1,083,967               | 1,083,967             | 622,436               |
|                                            | 692,410                   | 1,141,082               | 1,833,492             | 1,698,887             |
| <b>Fund Balances</b>                       |                           |                         |                       |                       |
| Invested in Capital Assets                 |                           | 2,124,242               | 2,124,242             | 2,190,969             |
| Internally Restricted (note 4)             |                           | 1,428,409               | 1,428,409             | 1,310,134             |
| Unrestricted                               | 1,564,169                 |                         | 1,564,169             | 1,215,767             |
|                                            | 1,564,169                 | 3,552,651               | 5,116,820             | 4,716,870             |
|                                            | 2,256,579                 | 4,693,733               | 6,950,312             | 6,415,757             |

Approved on behalf of the Board:

 Director  
 Director

**Crest Support Services (Meadowcrest) Inc.**  
**Statement of Changes in Fund Balances**

| <b>March 31</b>                                         | <b>Operating<br/>Fund<br/>(\$)</b> | <b>Capital<br/>Fund<br/>(\$)</b> | <b>2026<br/>Total<br/>(\$)</b> | <b>2025<br/>Total<br/>(\$)</b> |
|---------------------------------------------------------|------------------------------------|----------------------------------|--------------------------------|--------------------------------|
| <b>Fund Balances, beginning of year</b>                 | <b>1,215,767</b>                   | <b>3,501,103</b>                 | <b>4,716,870</b>               | 4,360,764                      |
| <b>Excess (Deficiency) of Revenue over Expenditures</b> | <b>269,820</b>                     | <b>130,130</b>                   | <b>399,950</b>                 | 356,106                        |
| <b>Inter-Fund Transfers and Other Transactions</b>      |                                    |                                  |                                |                                |
| Inter-fund transfer                                     | <b>78,582</b>                      | <b>(78,582)</b>                  |                                |                                |
| <b>Net Change During The Year</b>                       | <b>348,402</b>                     | <b>51,548</b>                    | <b>399,950</b>                 | 356,106                        |
| <b>Fund Balances, end of year</b>                       | <b>1,564,169</b>                   | <b>3,552,651</b>                 | <b>5,116,820</b>               | 4,716,870                      |

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## Crest Support Services (Meadowcrest) Inc.

### Statement of Revenue and Expenditures - Capital Fund

| Year ended March 31                        | 2026<br>(\$)  | 2025<br>(\$)  |
|--------------------------------------------|---------------|---------------|
| <b>Revenue</b>                             |               |               |
| Rent (note 9)                              | 180,320       | 157,000       |
| MCCSS capital funding (note 6)             | 106,767       | 219,388       |
| Unrealized gain (loss) on investments      | 77,847        | (5,350)       |
| Investment income                          | 64,264        | 122,716       |
|                                            | <hr/> 429,198 | <hr/> 493,754 |
| <b>Expenditures</b>                        |               |               |
| Amortization of capital assets             | 222,833       | 202,511       |
| Interest on long term debt                 | 71,254        | 78,141        |
| Board                                      | 4,673         | 4,047         |
| Loss (gain) on disposal of capital assets  | 308           | (7,178)       |
| Donations                                  |               | 1,636         |
|                                            | <hr/> 299,068 | <hr/> 279,157 |
| <b>Excess of Revenue over Expenditures</b> | <hr/> 130,130 | <hr/> 214,597 |

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## Crest Support Services (Meadowcrest) Inc.

### Statement of Revenue and Expenditures - Operating Fund

| March 31                                                    | Community<br>Living<br>Program<br>(\$) | Enhanced<br>Specialized<br>Services<br>(\$) | Community<br>Mental Health<br>Program<br>(\$) | Supplementary<br>Programs &<br>Connections<br>(\$) | 2026<br>Total<br>(\$) | 2025<br>Total<br>(\$) |
|-------------------------------------------------------------|----------------------------------------|---------------------------------------------|-----------------------------------------------|----------------------------------------------------|-----------------------|-----------------------|
| <b>Revenue</b>                                              |                                        |                                             |                                               |                                                    |                       |                       |
| <b>Ministry of Children, Community and Social Services</b>  |                                        |                                             |                                               |                                                    |                       |                       |
| Grants/funding                                              | 5,042,929                              |                                             |                                               |                                                    | 5,042,929             | 4,668,745             |
| less; Capital funding (note 6)                              | (106,767)                              |                                             |                                               |                                                    | (106,767)             | (219,388)             |
| Regional Support Associates                                 |                                        | 822,545                                     |                                               |                                                    | 822,545               | 811,034               |
| <b>Ministry of Health</b>                                   |                                        |                                             |                                               |                                                    |                       |                       |
| Grants/funding (note 7)                                     |                                        |                                             | 1,768,168                                     |                                                    | 1,768,168             | 1,778,468             |
| Board and lodging (note 9)                                  |                                        |                                             |                                               | 221,567                                            | 221,567               | 218,268               |
| Disability pensions                                         | 179,495                                |                                             |                                               |                                                    | 179,495               | 164,450               |
| Donations                                                   |                                        |                                             |                                               | 7,706                                              | 7,706                 | 16,445                |
| Other income (note 9)                                       | 11,926                                 |                                             | 24,232                                        | 296,943                                            | 333,101               | 199,944               |
| Connections - Sales                                         |                                        |                                             |                                               | 3,796                                              | 3,796                 | 6,544                 |
| Connections - Grants                                        |                                        |                                             |                                               |                                                    |                       | 8,731                 |
|                                                             | 5,127,583                              | 822,545                                     | 1,792,400                                     | 530,012                                            | 8,272,540             | 7,653,241             |
| <b>Expenditures</b>                                         |                                        |                                             |                                               |                                                    |                       |                       |
| Salaries and benefits                                       | 4,384,796                              | 748,363                                     | 1,296,825                                     | 17,476                                             | 6,447,460             | 6,152,821             |
| Repairs and maintenance (note 9)                            | 181,163                                | 30,208                                      | 174,032                                       |                                                    | 385,403               | 372,793               |
| Rent and utilities (notes 7,9)                              | 162,881                                | 12,150                                      | 122,201                                       | 72,000                                             | 369,232               | 341,807               |
| Office                                                      | 109,777                                | 2,126                                       | 63,169                                        | 527                                                | 175,599               | 163,293               |
| Program supplies                                            |                                        |                                             |                                               | 165,907                                            | 165,907               | 99,884                |
| Professional fees                                           | 104,713                                | 201                                         | 26,057                                        |                                                    | 130,971               | 67,138                |
| Insurance                                                   | 65,632                                 | 9,127                                       | 48,127                                        | 1,526                                              | 124,412               | 113,473               |
| Vehicles                                                    | 55,510                                 | 4,672                                       | 24,491                                        |                                                    | 84,673                | 72,697                |
| Staff travel and training                                   | 32,149                                 | 738                                         | 18,371                                        |                                                    | 51,258                | 44,009                |
| Telephone                                                   | 11,607                                 | 738                                         | 14,844                                        |                                                    | 27,189                | 20,990                |
| Advertising                                                 | 22,326                                 |                                             |                                               |                                                    | 22,326                | 17,456                |
| Food (recovery)                                             | (4,261)                                | 14,222                                      |                                               | 2,756                                              | 12,717                | 40,915                |
| Interest and bank charges                                   | 1,290                                  |                                             | 4,283                                         |                                                    | 5,573                 | 4,456                 |
|                                                             | 5,127,583                              | 822,545                                     | 1,792,400                                     | 260,192                                            | 8,002,720             | 7,511,732             |
| <b>Excess (Deficiency) of Revenue<br/>over Expenditures</b> |                                        |                                             |                                               | 269,820                                            | 269,820               | 141,509               |

## Crest Support Services (Meadowcrest) Inc. Statement of Cash Flows

| Year ended March 31                                   | 2026<br>(\$)     | 2025<br>(\$) |
|-------------------------------------------------------|------------------|--------------|
| <b>Cash Flows From Operating Activities</b>           |                  |              |
| Excess (deficiency) of revenue over expenditures      |                  |              |
| Operating Fund                                        | 269,820          | 141,509      |
| Capital Fund                                          | 130,130          | 214,597      |
|                                                       | <u>399,950</u>   | 356,106      |
| Adjustment non-cash items                             |                  |              |
| Amortization of capital assets                        | 222,833          | 202,511      |
| Loss (gain) on disposal of capital assets             | 308              | (7,178)      |
| Unrealized loss (gain) on investments                 | (77,847)         | 5,350        |
|                                                       | <u>545,244</u>   | 556,789      |
| Changes in non-cash working capital                   |                  |              |
| Government remittances receivable                     | (2,271)          | (17,325)     |
| Accounts receivable                                   | 49,400           | (7,556)      |
| Prepaid expenses                                      | (1,480)          | (7,584)      |
| Accounts payable and accrued expenses                 | 36,471           | 61,388       |
| Government remittances payable                        | 12,697           | 20,388       |
| Deferred revenue                                      | 135,786          |              |
|                                                       | <u>230,603</u>   | 49,311       |
| <b>Cash Flows From Operating Activities</b>           | <u>775,847</u>   | 606,100      |
| <b>Cash Flows (Used In) Financing Activities</b>      |                  |              |
| Proceeds (repayment) of long-term debt                | (50,348)         | (45,618)     |
| <b>Cash Flows From (Used In) Investing Activities</b> |                  |              |
| Proceeds on disposal of capital assets                | 700              | 10,337       |
| Acquisition of capital assets                         | (106,767)        | (219,388)    |
| Net proceeds (acquisition) of investments             | (40,428)         | (160,168)    |
|                                                       | <u>(146,495)</u> | (369,219)    |
| <b>Net Increase (Decrease) In Cash During Year</b>    | 579,004          | 191,263      |
| <b>Cash, beginning of year</b>                        | <u>1,589,395</u> | 1,398,132    |
| <b>Cash, end of year</b>                              | <u>2,168,399</u> | 1,589,395    |

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# Crest Support Services (Meadowcrest) Inc.

## Notes to the Financial Statements

**March 31, 2026**

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### 1. Accounting Policies

Crest Support Services (Meadowcrest) Inc., operating as "Crest Support Services" (the "organization"), is incorporated, without share capital, under the laws of Ontario as a non-profit organization. Its purpose is to provide residential and employment services to meet the needs of people with a serious mental illness and or developmental disability. Crest Support Services operates the: Community Living Program, the Community Mental Health Program, Enhanced Specialized Services and other Supplementary Programs.

The Community Living Program is directly funded by the Ministry of Children, Community and Social Services and the Enhanced Specialized Services is indirectly funded by the Ministry of Children, Community and Social Services through the Regional Support Associates. The Community Mental Health Program is indirectly funded by the Ministry of Health and Long Term Care, through the Southwest Local Health Integration Network and the Supplementary Programs are funded primarily by the client revenues.

Crest Support Services is a registered charitable organization under the *Income Tax Act*.

Crest Support Services follows Canadian accounting standards for not-for-profit organizations in preparing its financial statements. The significant accounting policies used are as follows:

#### (a) Revenue Recognition

The organization follows the restricted fund method of accounting for contributions. Restricted contributions of the capital fund are recognized as revenue in the capital fund when received or receivable. Other restricted contributions are recognized as revenue of the operating fund in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

#### (b) Fund balances

The organization uses fund accounting and has identified the following funds:

**Operating Fund** represents amounts received and used for the administrative and operational costs of the Community Living Program, Enhanced Specialized Services, the Community Mental Health Program and other Supplementary Programs and Connections. Any grants and donations which are unrestricted as to their use are recorded in the Operating Fund when received.

**Capital Fund** represents the amounts related to the acquisition of capital assets. Contributions that are restricted for capital purposes are recognized as income in the Capital Fund. Interest and investment income related to investments of the capital fund and the rental income are also recognized as income of the Capital Fund. Mortgage interest, maintenance, administrative costs and amortization of capital assets are recognized as expenses of the Capital Fund.

**Inter-fund transactions** relating to the use of capital assets are recorded at amounts determined by management to be less than or equal to the fair market value rental for similar properties.

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## Crest Support Services (Meadowcrest) Inc.

### Notes to the Financial Statements

March 31, 2026

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#### 1. Accounting Policies (Continued)

##### (c) Capital Assets

Capital assets are stated at cost in the Capital Fund. Contributed capital assets are recorded as revenue in the Capital Fund at fair value at the date of contribution.

Amortization is provided over the estimated useful lives of the assets. The rates used are as follows:

|                         |                        |
|-------------------------|------------------------|
| Buildings               | 40 years Straight Line |
| Sewage system           | 10 years Straight Line |
| Equipment and furniture | 20% declining balance  |
| Vehicles                | 30% declining balance  |
| Computers               | 30% declining balance  |
| Paving                  | 15 years Straight Line |

Amortization of capital assets is recorded as an expense of the capital fund to reflect the estimate of the cost of the assets utilized in the operations of Crest Support Services during the year.

##### (d) Deferred Revenue

Deferred revenue represents monies received that are related to a specific project or program. These funds are to be recognized in the same period as the related expenses.

##### (e) Measurement Uncertainty

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Such estimates include the providing for amortization of capital assets. Actual results could differ from management's best estimates as additional information becomes available in the future.

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#### 2. Capital Assets

|                               | Cost<br>(\$) | Accumulated<br>Amortization<br>(\$) | 2026<br>Net<br>(\$) | 2025<br>Net<br>(\$) |
|-------------------------------|--------------|-------------------------------------|---------------------|---------------------|
| Land and infrastructure costs | 473,877      | -                                   | 473,877             | 473,877             |
| Buildings                     | 4,618,979    | 2,230,350                           | 2,388,629           | 2,504,579           |
| Sewage system                 | 276,710      | 276,710                             |                     | 3,552               |
| Equipment and furniture       | 665,872      | 582,561                             | 83,311              | 104,139             |
| Vehicles                      | 687,607      | 429,458                             | 258,149             | 217,268             |
| Paving                        | 264,381      | 203,023                             | 61,358              | 78,984              |
|                               | 6,987,426    | 3,722,102                           | 3,265,324           | 3,382,399           |

Buildings that have been purchased or constructed with funding from MCCSS have had MCCSS added to their title.

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## Crest Support Services (Meadowcrest) Inc.

### Notes to the Financial Statements

March 31, 2026

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#### 3. Financial Instruments

Crest Support Services financial instruments consist of cash, investments, government remittances receivable, accounts receivable, accounts payable and accrued liabilities, government remittances payable and long-term debt. Unless otherwise noted, it is the management's opinion that Crest Support Services is not exposed to significant currency or credit risks arising from its financial instruments.

Liquidity risk is the risk that an organization will encounter difficulty in meeting obligations associated with its financial liabilities. The organization manages its liquidity risk by forecasting its cash needs on an regular basis, and through its budgeting process, and seeking additional information based on those forecasts.

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, Crest Support Services manages exposure through its normal operating and financing activities. Crest Support Services is exposed to interest rate risk primarily through its floating interest rate loan with TD (note 8).

The investments are considered held for trading financial instruments and as such are carried at their market value. The fair value of all other financial instruments approximates their carrying value, unless otherwise noted.

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#### 4. Funds Restricted for Capital purposes

Crest Support Services receives funding and donations which are restricted by the contributor to be used for capital purposes. Interest and investment income relating to these cash balances are similarly restricted. Crest Support Services also has internally restricted funds as a result of maintaining surplus capital dollars.

|                                         | 2026<br>(\$)     | 2025<br>(\$)     |
|-----------------------------------------|------------------|------------------|
| <b>Capital Fund Investments</b>         |                  |                  |
| RBC Dominion marketable securities      | <u>1,428,409</u> | <u>1,310,134</u> |
| Total Capital Fund cash and investments | <u>1,428,409</u> | <u>1,310,134</u> |

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#### 5. Economic Dependence

Crest Support Services major sources of revenue are in the form of subsidies from the Ontario Ministry of Children, Community and Social Services (MCCSS) and the Ministry of Health and Long Term Care through Ontario Health Team (MOHLTC and OHT). The nature and extent of these revenues is of such significance as to affect the viability of the organization and, accordingly, the organization is economically dependent upon the Ontario Government for on-going support.

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## Crest Support Services (Meadowcrest) Inc.

### Notes to the Financial Statements

March 31, 2026

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#### 6. One-Time and Capital Funding

A break-down of the funding reported as current year revenue is as follows.

| Description   | 2026<br>(\$) | 2025<br>(\$) |
|---------------|--------------|--------------|
| <b>MCCSS</b>  |              |              |
| Minor capital | -            | 53,920       |
| Total         | -            | 53,920       |

MCCSS funding of \$nil (2025 - \$53,920) was received relating to other repairs and costs incurred in the year. \$nil (2025 - \$38,320) of this was used on capital improvements and has been included in the capital fund.

Additionally, MCCSS funding of \$106,767 (2025 - \$181,068) was used to purchase capital assets and has been included in the capital fund.

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#### 7. Rent Supplement

The Ministry of Health and Long-Term Care funding includes \$58,217 (2025 - \$71,217) relating to a rent supplement received for residents. The rent expense relating to this supplement totaled \$50,676 (2025 - \$50,676).

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## Crest Support Services (Meadowcrest) Inc.

### Notes to the Financial Statements

**March 31, 2026**

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#### 8. Long-Term Debt

|                                                                                                                                                                                                                                                             | 2026<br>(\$) | 2025<br>(\$) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| TD loan bearing interest at 5.63%, which is repayable in monthly installments of \$1,745 plus interest, due January 12, 2029. It is secured by the property on Elginfield Road, Lucan, Ontario.                                                             | 522,486      | 539,305      |
| TD loan bearing interest at prime + 1%, which is repayable in monthly installments of \$2,008 plus interest, due September 30, 2030 and it is secured by the property on King St., Ilderton. The funding was used to construct the administration building. | 108,439      | 130,232      |
| TD loan bearing interest at 5.99%, which is repayable in monthly installments of \$3,526 including interest, due May 25, 2027 and is secured by the property on Albert St., Ilderton.                                                                       | 510,157      | 521,893      |
|                                                                                                                                                                                                                                                             | 1,141,082    | 1,191,430    |
| Less: current portion of long-term debt                                                                                                                                                                                                                     | 57,115       | 568,994      |
|                                                                                                                                                                                                                                                             | 1,083,967    | 622,436      |

Expected principal repayments during the next five fiscal years are as follows:

|       |           |
|-------|-----------|
| 2027  | 57,115    |
| 2028  | 543,107   |
| 2029  | 504,713   |
| 2030  | 24,098    |
| 2031  | 12,049    |
| Total | 1,141,082 |

The carrying value of the assets held as collateral for the above long-term debt total \$2,400,920 (2025 - \$2,468,216).

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#### 9. Inter-Departmental Charges

Included in the Capital Fund rental income and the Operating Fund rental expense is an inter-departmental rent charge of \$159,680 (\$61,500 allocated to Community Living Program, \$26,180 allocated to Community Mental Health Program, and \$72,000 allocated to Supplementary Programs & Connections).

Included in Community Mental Health Program other income is an inter-departmental vehicle cost recovery charge of \$18,840 which was allocated against board and lodging income in Supplementary Programs & Connections.

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