

**Parkland Foundation**  
**Financial Statements**  
*December 31, 2020*

## Management's Responsibility

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To the Board of Directors of Parkland Foundation:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed primarily of Directors who are neither management nor employees of the Management body. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Board is also responsible for recommending the appointment of the Management body's external auditors.

MNP LLP is appointed by the Board of Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

April 1, 2021

  
Chairman of the Board

  
CEO

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April 1, 2021

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Chairman of the Board

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CEO

To the Board of Directors of Parkland Foundation:

### Qualified Opinion

We have audited the financial statements of Parkland Foundation (the "Management body"), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net assets 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 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 Management body as at December 31, 2020, 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

The Management body follows accounting requirements outlined by the Alberta Social Housing Corporation (ASHC) with respect to net assets presentation and disclosure. Deficit funding approved in the current year that pertained to a prior year is recorded directly to net assets, which is not in line with Canadian accounting standards for not-for-profit organizations. This has resulted in an understatement of revenue and deficiency of revenue over expenses for the current year of \$33,496 as the direct impact of previous year's deficit funding was posted directly to 2020 accumulated surplus.

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 Management body 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Responsibilities of Management 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 Management body'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 Management body or to cease operations, or has no realistic alternative but to do so.

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

### 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 Management body'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 Management body'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 Management body 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.

Red Deer, Alberta

April 1, 2021

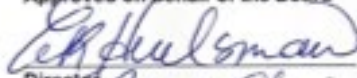
*MNP LLP*

Chartered Professional Accountants


**Parkland Foundation**  
**Statement of Financial Position**  
*As at December 31, 2020*

	Lodge	Self Contained	2020	2019
<b>Assets</b>				
<b>Current</b>				
Cash and cash equivalents	123,014	102,643	225,657	313,436
Temporary investments (Note 3)	-	-	-	350,000
Accounts receivable (Note 4)	105,142	39,277	144,419	42,905
Prepaid expenses	10,247	4,143	14,390	80,873
	238,403	146,063	384,466	787,214
<b>Tangible capital assets (Note 5)</b>	326,644	80,732	407,376	121,424
	565,047	226,795	791,842	908,638
<b>Liabilities</b>				
<b>Current</b>				
Accounts payable and accruals (Note 6)	82,664	64,027	146,691	112,994
Deferred revenue (Note 7)	-	-	-	32,511
Interfund (receivable) payable (Note 13)	(31,405)	31,405	-	-
	51,259	95,432	146,691	145,505
<b>Deferred contributions related to capital assets (Note 8)</b>	-	-	-	9,385
<b>Restricted fund (Note 9)</b>	-	17,600	17,600	17,600
	51,259	113,032	164,291	172,490
<b>Net Assets</b>				
Unrestricted	131,451	33,032	164,483	73,486
Internally restricted (Note 10)	55,692	-	55,692	550,622
Invested in capital assets	326,645	80,731	407,376	112,040
	513,788	113,763	627,551	736,148
	565,047	226,795	791,842	908,638

Approved on behalf of the Board

  
 Director  
 Board Chair

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 Director

  
 Vice Board Chair

The accompanying notes are an integral part of these financial statements

**Parkland Foundation**  
**Statement of Financial Position**  
*As at December 31, 2020*

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<b>Restricted fund (Note 9)</b>	<b>-</b>	<b>17,600</b>	<b>17,600</b>	<b>17,600</b>
	<b>51,259</b>	<b>113,032</b>	<b>164,291</b>	<b>172,490</b>
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Approved on behalf of the Board

\_\_\_\_\_  
Director

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Director

# Parkland Foundation Statement of Operations

For the year ended December 31, 2020

	Lodge	Self Contained	2020	2019
<b>Revenue</b>				
Accommodation	920,726	524,982	1,445,708	1,387,164
Lodge assistance program grants	231,790	-	231,790	251,105
Recoveries	39,700	72,080	111,780	118,755
Interest and miscellaneous	7,454	3,408	10,862	21,922
Government assistance (Note 11)	132,604	-	132,604	-
	1,332,274	600,470	1,932,744	1,778,946
<b>Expenses</b>				
Bad debts	-	-	-	3,145
Buildings and ground maintenance	105,500	122,659	228,159	189,500
Equipment and appliances	30,099	8,899	38,998	14,753
Food and kitchen supplies	174,106	-	174,106	163,293
Insurance	4,995	7,356	12,351	12,489
Laundry and cleaning	16,042	-	16,042	9,602
Management fees	63,695	33,300	96,995	125,848
Office	30,399	14,739	45,138	59,022
Professional fees	4,000	7,116	11,116	12,603
Rent	-	6,000	6,000	3,000
Travel, training and conferences	1,408	4,744	6,152	9,440
Utilities	153,429	188,970	342,399	312,721
Wages and benefits	963,403	220,427	1,183,830	1,020,157
	1,547,076	614,210	2,161,286	1,935,573
<b>Deficiency of revenue over expenses before other items</b>	<b>(214,802)</b>	<b>(13,740)</b>	<b>(228,542)</b>	<b>(156,627)</b>
<b>Other items</b>				
Loss on disposal of tangible capital assets	(28,707)	(182)	(28,889)	-
Municipal requisitions (Note 12)	155,200	-	155,200	155,202
Amortization of capital assets	(38,431)	(9,831)	(48,262)	(3,977)
Amortization of deferred contributions	9,385	-	9,385	2,346
	97,447	(10,013)	87,434	153,571
<b>Deficiency of revenue over expenses before the following:</b>	<b>(117,355)</b>	<b>(23,753)</b>	<b>(141,108)</b>	<b>(3,056)</b>
Alberta seniors and housing surplus carryover	-	(985)	(985)	985
<b>Deficiency of revenue over expenses</b>	<b>(117,355)</b>	<b>(24,738)</b>	<b>(142,093)</b>	<b>(2,071)</b>

The accompanying notes are an integral part of these financial statements



**Parkland Foundation**  
**Statement of Changes in Net Assets**  
*For the year ended December 31, 2020*

	<i>Unrestricted net assets Lodge</i>	<i>Unrestricted net assets Self Contained</i>	<i>Internally restricted net assets</i>	<i>Subtotal</i>
Net assets, beginning of year	73,486	-	550,622	624,108
Deficiency of revenue over expenses	(117,355)	(24,738)	-	(142,093)
Transfer to restricted net assets Lodge	(3,082)	-	3,082	-
Self Contained surplus payable to Alberta Housing and Urban Affairs	120,648	14,210	(134,858)	-
Self Contained surplus approved by Alberta Seniors and Housing	-	33,496	-	33,496
Amortization of capital assets	38,431	9,831	-	48,262
Disposal of capital assets	28,707	182	-	28,889
Purchase of capital assets	-	-	(363,102)	(363,102)
Transfer restricted net assets to accumulated surplus	-	50	(50)	-
Amortization of deferred capital contributions	(9,385)	-	-	(9,385)
<b>Net assets, end of year</b>	<b>131,450</b>	<b>33,031</b>	<b>55,694</b>	<b>220,175</b>

*The accompanying notes are an integral part of these financial statements*

**Parkland Foundation**  
**Statement of Changes in Net Assets**  
*For the year ended December 31, 2020*

	<i>Subtotal</i>	<i>Net Assets invested in capital assets</i>	<i>2020</i>	<i>2019</i>
Net assets, beginning of year	624,108	112,040	736,148	738,219
Deficiency of revenue over expenses	(142,093)	-	(142,093)	(2,071)
Transfer to restricted net assets Lodge	-	-	-	-
Self Contained surplus payable to Alberta Housing and Urban Affairs	-	-	-	-
Self Contained surplus approved by Alberta Seniors and Housing	33,496	-	33,496	-
Amortization of capital assets	48,262	(48,262)	-	-
Disposal of capital assets	28,889	(28,889)	-	-
Purchase of capital assets	(363,102)	363,102	-	-
Transfer restricted net assets to accumulated surplus	-	-	-	-
Amortization of deferred capital contributions	(9,385)	9,385	-	-
<b>Net assets, end of year</b>	<b>220,175</b>	<b>407,376</b>	<b>627,551</b>	<b>736,148</b>

*The accompanying notes are an integral part of these financial statements*

# Parkland Foundation

## Statement of Cash Flows

*For the year ended December 31, 2020*

	2020	2019
<b>Cash provided by (used for) the following activities</b>		
<b>Operating</b>		
Deficiency of revenue over expenses	(142,093)	(2,071)
Amortization of tangible capital assets	48,262	3,977
Loss on disposal of tangible capital assets	28,889	-
Amortization of deferred capital contributions	(9,385)	(2,346)
	(74,327)	(440)
Change in operating net assets		
Accounts receivable	(101,514)	24,121
Prepaid expenses	66,484	(69,773)
Accounts payable and accruals	33,695	(174,212)
Deferred contributions	985	(985)
	(74,677)	(221,289)
<b>Investing</b>		
Purchase of temporary investments	-	(350,000)
Proceeds on disposal of temporary investments	350,000	-
Purchase of capital assets	(363,102)	(20,313)
	(13,102)	(370,313)
<b>Decrease in cash resources</b>	(87,779)	(591,602)
<b>Cash resources, beginning of year</b>	313,436	905,038
<b>Cash resources, end of year</b>	225,657	313,436

*The accompanying notes are an integral part of these financial statements*

**1. Nature of Operations**

The Parkland Foundation ("the Management body"), was established as a management body by Ministerial Order, pursuant to the Alberta Housing Act. It is responsible for the operation and administration of Westview Manor, Penhold Royal Manor, Dodds Lake Manor, Bow Glen Court, Poplar Grove Court, and Rural and Native Housing Units. The Management body owns and operates the Autumn Grove Lodge in Innisfail, Alberta. The purpose of the Parkland Foundation is to promote, develop, provide, and manage affordable housing which encourages a high quality of life for its residents. The Management body qualifies as a not-for-profit organization as defined in the Income Tax Act and, as such, is exempt from income taxes.

**2. Significant accounting policies**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

***Fund accounting***

The Management body follows the deferral method of accounting for contributions and reports using fund accounting, and maintains two funds: Lodge Fund and Self Contained Fund.

The Lodge Fund reports the Management body's revenue and expenses related to Autumn Grove Lodge.

The Self Contained Fund reports the Management body's revenue and expenses related to the self contained housing.

***Cash and cash equivalents***

Cash and cash equivalents consist of cash on hand and balances with banks and guaranteed investment certificates with original maturities of three months or less.

***Temporary investments***

Temporary investments are recorded at fair value for those with prices quoted in an active market, and cost less impairment for those that are not quoted in an active market. They have been classified as current assets in concurrence with the nature of the investment.

***Tangible capital assets***

Tangible capital assets acquired are recorded at cost. When the Management body receives contributions of tangible capital assets, their cost is equal to their fair value at the contribution date. When fair value cannot be reasonably determined, the tangible capital asset is recorded at a nominal value. The annual amortization rates are as follows:

Buildings and leasehold improvements	Straight-line	40 years
Equipment	Declining balance	20%

**2. Significant accounting policies** *(Continued from previous page)*

***Revenue recognition***

The Management body follows the deferral method of accounting for contributions. Under this method, contributions restricted for future period expenses are deferred and are recognized as revenue in the year in which the related expenses are incurred.

Rent revenue is recognized as services are provided to the customers, collection of the receivable is probable, persuasive evidence of an arrangement exists and the sale price is fixed or determinable, calculated monthly on a time proportioned basis.

Unrestricted contributions, including meal revenues and recoveries, are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions for the purchase of capital assets that will be amortized are deferred and recognized as revenue at the same rate of amortization as the related acquired capital assets.

Provincial government grants and government assistance are recognized as revenue in the year in which the related expenses are incurred.

Requisition revenue is recognized as income in the year for which the funding is requisitioned.

Investment income is recognized when received if the amount to be received can be reasonably estimated and collections is reasonably assured.

***Net assets invested in capital assets***

The Management body has chosen to present net assets invested in capital assets as a separate component of net assets.

***Contributed materials***

Contributions of materials and services are recognized in the financial statements at fair value at the date of contribution, but only when a fair value can be reasonably estimated and when the materials and services are used in the normal course of operations, and would otherwise have been purchased.

***Financial instruments***

The Management body initially measures its financial assets and liabilities at fair value, except for certain non-arm's length transactions. The Management body subsequently measures all its financial assets and financial liabilities at amortized cost. Financial instruments measured at amortized cost include cash and cash equivalents, accounts receivable, and accounts payable.

With respect to financial assets measured at amortized cost, the Management body assesses whether there are any indications of impairment. When there is an indication of impairment, and if the Management body determines that during the year there was a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it will then recognize a reduction as an impairment loss in operations. The reversal of a previously recognized impairment loss on a financial asset measured at amortized cost is recognized in operations in the year the reversal occurs.

***Use of estimates***

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 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. Actual results could differ from these estimates.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of tangible capital assets.

**Parkland Foundation**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2020*

**3. Temporary investments**

The temporary investments in the prior year are comprised of guaranteed investment certificates which earned interest of 2.21% and 2.51%, and matured during the year.

**4. Accounts receivable**

	2020	2019
Interest receivable	-	6,884
GST recoverable	57,270	15,946
Alberta Labour and Immigration	-	675
Due from contractor	48,168	9,079
ASHC	-	10,321
Government assistance	38,738	-
Employee receivable	243	-
	<b>144,419</b>	<b>42,905</b>

**5. Tangible capital assets**

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2020 Net book value</i>	<i>2019 Net book value</i>
Buildings and leasehold improvements	67,265	771	66,494	88,015
Equipment	418,152	77,270	340,882	33,409
	<b>485,417</b>	<b>78,041</b>	<b>407,376</b>	<b>121,424</b>

Included in tangible capital assets are \$0 (2019 - \$87,579) of building and leasehold improvement costs that are not being amortized. These costs related to the new Lodge project that is being undertaken by the Management body, which is owed by the Government (see note 14). The building and leasehold improvement costs are now being amortized since the building is now in use.

**6. Accounts payable and accruals**

	2020	2019
Accounts payable	89,499	62,930
Salary and vacation benefits payable	57,192	50,064
	<b>146,691</b>	<b>112,994</b>

**Parkland Foundation**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2020*

**7. Deferred revenue**

Deferred revenue consists of unspent 2017 contributions from Alberta Seniors and Housing that have been approved as a surplus carryover. Recognition of these amounts as revenue is deferred to periods when there is a deficiency of revenues over expenses in the Self Contained fund. Changes in the deferred revenue balance are as follows:

	<i>Lodge</i>	<i>Self Contained</i>	<i>2020</i>	<i>2019</i>
Balance, beginning of year	-	<b>32,511</b>	<b>32,511</b>	33,496
Less: Amount recognized as revenue during the year	-	<b>(32,511)</b>	<b>(32,511)</b>	(985)
Balance, end of year	-	-	-	32,511

**8. Deferred contributions related to capital assets**

Deferred contributions related to capital assets represent restricted contributions from government and donations with which some of the capital assets were purchased. The changes in the deferred contributions balance for the year are as follows:

	<i>Lodge</i>	<i>Self Contained</i>	<i>2020</i>	<i>2019</i>
Balance, beginning of year	<b>9,385</b>	-	<b>9,385</b>	11,731
Less: Amounts recognized as revenue during the year	<b>(9,385)</b>	-	<b>(9,385)</b>	(2,346)
Balance, end of year	-	-	-	9,385

**9. Restricted fund**

Restricted funds are not available for unrestricted purposes without the approval of Alberta Social Housing. Restricted funds consist of \$17,600 received from ASHC for self contained housing future cash flow, emergency repair and replacement items.

**10. Internally restricted net assets**

Internally restricted net assets are not available for unrestricted purposes without the approval of the Board of Directors. \$0 (2019 - \$56,465) is restricted for future capital or operating expenses for the benefit of Autumn Grove Lodge and its residents. The Board has also restricted \$55,692 (2019 - \$494,157) to restricted net assets for future use.

**11. Government assistance**

In response to the negative economic impact of COVID-19, the Government of Alberta and Alberta Health Services announced that they would cover the incremental costs of COVID-19 related expenditures or costs for Seniors Lodges. The eligible costs included wages, supplies and occupancy changes related to COVID-19.

The Company has determined that it has qualified for the assistance in the year totaling \$132,604 related to the incremental COVID-19 funding which has been reflected in income as other income.

**Parkland Foundation**  
**Notes to the Financial Statements**  
*For the year ended December 31, 2020*

**12. Municipal requisitions**

	<i>2020</i>	<i>2019</i>
Red Deer County	<b>122,391</b>	121,865
Town of Innisfail	<b>21,402</b>	21,464
Town of Penhold	<b>7,294</b>	7,760
Town of Bowden	<b>2,064</b>	2,064
Village of Delburne	<b>1,614</b>	1,599
Village of Elnora	<b>435</b>	450
	<b>155,200</b>	155,202

**13. Related party transactions**

The Bethany Nursing Home of Camrose, Alberta acts as Chief Administrative Officer (CAO) for Parkland Foundation providing management, administrative, and operational support for the Management body.

The Management body pays all expenditures on behalf of Parkland Foundation and is reimbursed monthly. As at December 31, 2020, the amount due to the Management body for salaries and benefits amounted to \$57,192 (2019 - \$50,064).

Autumn Grove Lodge collects accommodation fees and pays all expenditures on behalf of the Self Contained Housing and is reimbursed monthly. As at December 31, 2020, the amount due to the Lodge for expenditures incurred for Housing amounted to \$31,405 (2019 - \$48,310).

The Lodge paid \$63,695 (2019 - \$71,640) and Housing paid \$33,301 (2019 - \$54,208) for shared administrative services to Bethany Nursing Home of Camrose, Alberta for the year ended December 31, 2020. These transactions were in the normal course of operations and were recorded at the exchange amount, which is the amount agreed upon by the related parties.

**14. Economic dependence**

The Management body's building is owned by the government and a portion of revenue is derived from government income. The Management body's ability to continue viable operations is dependent upon maintaining the ability to continue using the building and maintaining its status with the government. As at the date of these financial statements, the Management body believes there is no concern.



**15. Financial instruments**

The Management body maintains a risk management framework to monitor, evaluate, and manage the principal risks assumed with financial instruments. The risks that arise from financial instruments include liquidity and market risk; market risk arises from changes in interest rates and other price risks.

***Credit risk***

The Management body is exposed to credit risk in the event of non-performance by counterparties in connection with its receivables. The Management body does not obtain collateral or other security to support the receivables subject to credit risk, and does not anticipate significant loss for non-performance beyond that already provided for as an allowance for doubtful accounts. There has been no significant change in risk from the prior year.

Accounts receivable from two government agencies and two contractors (2019 - two government agencies and one contractor) in connection with trade accounts receivable represents 97% of total accounts receivable at December 31, 2020 (2019 - 82%).

***Emerging risk***

The recent outbreak of the coronavirus (COVID-19) may affect the Management body's operations. A novel strain of the coronavirus emerged in December 2019, and the virus has spread to Canada. The extent to which the coronavirus impacts the Management body's operations will depend on future developments, which are highly uncertain and cannot be predicted at this time. In particular, the continued spread of the coronavirus could materially and adversely impact operations, including without limitation, employee health and productivity, customer demand, and collectability of accounts receivable. These factors may have a material and adverse effect on the Management body, its financial condition and results of operations.

***Market risk***

The Management body's financial instruments expose it to market risk, in particular interest rate risk and other price risk, resulting from its operations and on temporary investments. There has been no significant change in risk from the prior year.

***Liquidity risk***

Liquidity risk is the risk that the Management body may encounter difficulty in meeting its obligations associated with its financial liabilities as they become due. The Management body's exposure to liquidity risk is dependent on the receipt of funds from a variety of sources, whether it in the form revenue or advances. There has been no significant change in risk from the prior year.