Consolidated Financial Statements of

ARCHWAY COMMUNITY SERVICES SOCIETY

Year ended March 31, 2026

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Year ended March 31, 2026

KPMG LLP
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INDEPENDENT AUDITOR'S REPORT

To the Members of Archway Community Services Society

Report on the Audit of Financial Statements

Opinion

We have audited the consolidated financial statements of Archway Community Services Society (the Society), which comprise:

- the consolidated statement of financial position as at March 31, 2026
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Society as at March 31, 2026, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

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 auditor's report.

We are independent of the Society 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 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 Society'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 Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Society'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 auditors' 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 the 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 Society'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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated 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 auditors' report. However, future events or conditions may cause the Society 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.
- 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

Report on Other Legal and Regulatory Requirements

As required by Societies Act (British Columbia), we report that, in our opinion, the accounting policies applied in preparing and presenting financial statements in accordance with Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding period.

KPMG LLP

Chartered Professional Accountants

Abbotsford, Canada

July 15, 2026

ARCHWAY COMMUNITY SERVICES SOCIETY

Consolidated Statement of Financial Position

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Assets		
Current assets:		
Cash	$ 7,190,327	$ 8,975,485
Short-term investments (note 2)	7,381,392	6,432,853
Accounts receivable	2,607,812	5,645,372
Prepaid expenses and deposits	378,920	551,797
	17,558,451	21,605,507
Restricted cash (note 9)	459,088	89,883
Loan receivable	-	900,000
Long-term investments (note 2)	4,323,682	10,073
Capital assets (note 3)	6,704,323	6,568,577
	$ 29,045,544	$ 29,174,040
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities (note 4)	$ 3,038,966	$ 3,106,507
Advances on contracts	307,106	305,658
Deferred contributions for future periods (note 5)	-	169,700
	3,346,072	3,581,865
Deferred capital contributions (note 6)	255,171	401,633
Net assets:		
Invested in capital assets (note 7(a))	6,449,152	6,166,944
Internally restricted (note 8)	16,623,337	15,869,109
Unrestricted	2,371,812	3,154,489
	25,444,301	25,190,542
Commitments (note 10)		
	$ 29,045,544	$ 29,174,040

See accompanying notes to consolidated financial statements.

Approved by the Directors:

ARCHWAY COMMUNITY SERVICES SOCIETY

Consolidated Statement of Operations

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Revenues:		
Grants and fees - Provincial Government	$ 17,522,706	$ 16,175,904
Grants and fees - Federal Government	8,459,271	8,044,447
Grants and fees - Municipal Government	1,266,082	1,604,250
Grants and fees - Foundations and other	3,748,311	3,003,987
Recycling	1,593,351	1,971,527
User fees	5,347,523	4,760,959
Donations - Cash	3,469,597	3,203,143
Donations - Gift-in-Kind	4,294,767	4,027,270
Contributed services	1,350,748	1,104,564
Interest earned	432,689	640,687
Miscellaneous	226,729	98,908
Rental income	117,521	158,156
Endowment funds - interest (note 11)	94,941	90,877
Community Gaming Grant	169,700	194,200
	48,093,936	45,078,879
Expenses:		
Wages and related expenses - operations	29,255,622	27,345,829
Distribution of gift-in-kind	4,294,767	4,027,270
Contractor services	3,760,201	3,466,176
Rent, mortgage interest and occupancy costs	3,229,230	2,793,299
Gift-in-kind volunteer hours	1,350,748	1,104,564
Food costs	1,171,207	1,122,050
Other program costs	1,679,996	1,355,267
Office supplies and administrative	645,653	689,734
Recycling depot direct costs	346,643	425,126
Equipment operating expenses	183,736	237,180
Telephone, IT and postage	285,365	267,962
Recruitment and education	227,213	243,640
Insurance and property taxes	236,057	218,623
Mileage and travel	120,436	125,983
Promotion and advertising	87,327	128,170
Auditing and other professional fees	88,140	106,852
	46,962,341	43,657,725
Excess of revenues over expenses from operating activities	1,131,595	1,421,154
Other revenue (expenses):		
Amortization of deferred capital contributions (note 6)	146,462	146,464
Loss on disposal of capital assets	(99,318)	(46,267)
Amortization of capital assets	(924,980)	(708,645)
	(877,836)	(608,448)
Excess of revenues over expenses	$ 253,759	$ 812,706

See accompanying notes to consolidated financial statements.

ARCHWAY COMMUNITY SERVICES SOCIETY

Consolidated Statement of Changes in Net Assets

Year ended March 31, 2026, with comparative information for 2025

	Invested in capital assets (note 7)	Internally restricted	Unrestricted	2026 Total	2025 Total
Balance, beginning of year	$ 6,166,944	$ 15,869,109	$ 3,154,489	$ 25,190,542	$ 24,377,836
Excess (deficiency) of revenues over expenses (note 7(b))	(877,836)	-	1,131,595	253,759	812,706
Net change in invested in capital assets (note 7(b))	1,160,044	-	(1,160,044)	-	-
Internally imposed restrictions (note 8)	-	1,694,240	(1,694,240)	-	-
Approved expenses	-	(940,012)	940,012	-	-
	$ 6,449,152	$ 16,623,337	$ 2,371,812	$ 25,444,301	$ 25,190,542

See accompanying notes to consolidated financial statements.

ARCHWAY COMMUNITY SERVICES SOCIETY

Consolidated Statement of Cash Flows

Year ended March 31, 2026, with comparative information for 2025

	2026	2025
Cash provided by (used in):		
Operations:		
Excess of revenues over expenses	$ 253,759	$ 812,706
Items not involving cash:		
Loss on disposal of capital assets	99,318	46,267
Amortization of capital assets	924,980	708,645
Amortization of deferred capital contributions	(146,462)	(146,464)
Changes in non-cash working capital:		
Accounts receivable	3,037,560	(1,150,884)
Prepaid expenses and deposits	172,877	101,552
Accounts payable and accrued liabilities	(67,541)	481,345
Deferred contributions	(169,700)	(24,500)
Advances on contracts	1,448	6,923
	4,106,239	835,590
Investments:		
(Increase) decrease in short-term investments	(948,539)	2,813,543
(Increase) decrease in long-term investments	(4,313,609)	2,349,633
Purchase of capital assets	(634,420)	(617,572)
Proceeds on disposal of capital assets	374,376	-
	(5,522,192)	4,545,604
Increase (decrease) in cash during the year	(1,415,953)	5,381,194
Cash, beginning of year	9,065,368	3,684,174
Cash, end of year	$ 7,649,415	$ 9,065,368
Consists of:		
Cash	$ 7,190,327	$ 8,975,485
Restricted cash	459,088	89,883
	$ 7,649,415	$ 9,065,368
Non-cash transactions:		
Acquisition of capital assets through loan receivable	$ 900,000	$ -

See accompanying notes to consolidated financial statements.

Nature of operations:

Archway Community Services (the "Society") is a not-for-profit society incorporated under the Societies Act (British Columbia) and is a registered charity under the Income Tax Act (the "Act"), and as such is not subject to income taxes provided certain requirements of the Act are met. The Society provides a variety of community related social services for individuals and families within the City of Abbotsford and surrounding area.

The Society is dependent on various government agencies to provide sufficient funds to continue operations and fund necessary capital expenditures.

1. Significant accounting policies:

The consolidated financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations. The consolidated financial statements include the accounts of the Society and its wholly owned subsidiary, Canadian Centre for Success Private Limited. The significant accounting policies are as follows:

(a) Revenue recognition:

The Society follows the deferral method of accounting for contributions, which includes donations and government grants.

Under various Acts and regulations thereto, the Society is funded by the Canadian Federal Government and the Province of British Columbia in accordance with contract arrangements established by various Ministries. Operating grants are recorded as revenue in the period in which they relate. Grants approved, but not received, at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in the subsequent period. These consolidated financial statements reflect agreed arrangements approved by the respective funding agencies for the year ended March 31, 2026.

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.

Externally restricted contributions are recorded as deferred contributions for future periods, to be recognized as revenue in the year in which the related expenses are incurred.

Contributions restricted for the purchase of capital assets are deferred and amortized into revenue at a rate corresponding with the amortization rate for the related capital asset.

Revenues from fees, other contracts and sales of goods are recognized when the services are provided or the goods are sold.

Interest income is recognized when earned.

(b) Short-term investments:

Short-term investments consist of term deposits maturing within one year from date of purchase and are carried at cost, which approximates their fair value due to their short terms of maturity.

1. Significant accounting policies (continued):

(c) Long-term investments:

Long-term investments are carried at cost and consist of membership shares in credit unions, Realized Strategies and term deposits with original maturities greater than one year from the date of purchase.

(d) Capital assets:

Capital assets are originally recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments which extend the estimate life or improve the service potential of an asset are capitalized. Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that either the full or partial amount of the asset no longer has long-term service potential to the Society. If such conditions exist, an impairment loss is measured at the amount by which the carrying amount of the asset exceeds its fair value or replacement cost.

Capital assets are amortized on a straight-line basis as follows:

Buildings	20 years
Furniture and equipment	5 years
Vehicles	7 years
Leasehold improvements	Term of the lease

(e) Gift-in-kind:

Gift-in-kind represents contributions of food, toys, clothing, promotional materials and other miscellaneous materials which would otherwise be paid for by the Society and are recorded at their estimated fair value when provided.

(f) Contributed services:

A substantial number of volunteers contribute a significant amount of their time each year. Contributed services have been recognized in the consolidated financial statements for those programs that rely substantially on volunteer support, and for which a value can be reasonably determined. Hours have been tracked and recorded based on management’s best estimate of their fair market value. Actual fair market value for these services could differ from these estimates.

1. Significant accounting policies (continued):

(g) Use of estimates:

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Areas requiring the use of estimates relate to the valuation of accounts receivable, useful lives of capital assets for amortization, donations of gift-in-kind and contributed services, and provisions for contingencies. Actual results could differ from these estimates.

(h) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Freestanding derivative instruments that are not in a qualifying hedging relationship and equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. The Society has not elected to carry such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Society determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Society expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future year, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(i) Foreign currency translation:

The Society’s foreign subsidiary is considered financially and operationally dependent on the Society and is therefore classified as an integrated foreign operation for which temporal method is used to translate its financial statements. Under this method, monetary items are translated at the rate of exchange in effect at the balance sheet date, non-monetary items are translated at historical exchange rates and revenue and expenses are translated at the average exchange rate for the year. Exchange gains or losses are included in the Statement of Operations.

1. Significant accounting policies (continued):

(j) Employee future benefits:

The Society and its employees contribute to the Municipal Pension Plan, a jointly trusteed pension plan (note 12). The pension plan is a multi-employer plan and as a result, required contributions to the pension plan are expenses as incurred.

2. Investments:

Investments are carried at cost and consist of shares and term deposits with maturities greater and less than 12 months at year end. Interest rates range from 2.49% to 3.37% (2025 - 3.65% to 5.5%).

3. Capital assets:

	Cost	Accumulated amortization	2026 Net book value	2025 Net book value
Land	$ 1,927,434	$ -	$ 1,927,434	$ 1,927,434
Buildings	7,285,798	4,039,363	3,246,435	2,509,540
Furniture and equipment	5,246,984	4,351,278	895,706	1,375,475
Vehicles	885,105	739,757	145,348	157,038
Leasehold improvements	1,812,782	1,323,382	489,400	599,090
	$ 17,158,103	$ 10,453,780	$ 6,704,323	$ 6,568,577

4. Accounts payable and accrued liabilities:

Included in accounts payable and accrued liabilities is Goods and Services Tax payable of $1,993 (2025 - $3,985) and payroll remittances payable of $289,375 (2025 - $190,837).

5. Deferred contributions for future periods:

During the year, the Society received operating grants and donations in the amount of nil (2025 - $169,700) from various funders towards the funding of various programs in future years. These amounts are included in deferred contributions for future periods.

	2026	2025
Balance, beginning of year	$ 169,700	$ 194,200
Less: amount recognized as revenue, community gaming grant	(169,700)	(194,200)
Add: amount received related to future periods	-	169,700
	$ -	$ 169,700

6. Deferred capital contributions:

Deferred capital contributions represent the unamortized and unspent amount of grants received for the purchase of capital assets.

During the year, the Society received nil (2025 - nil) in contributions for capital additions.

	2026	2025
Balance, beginning of year	$ 401,633	$ 548,097
Less: amounts amortized to revenue	(146,462)	(146,464)
	$ 255,171	$ 401,633

7. Invested in capital assets:

(a) Invested in capital assets is calculated as follows:

	2026	2025
Capital assets	$ 6,704,323	$ 6,568,577
Amounts financed by deferred capital contributions	(255,171)	(401,633)
	$ 6,449,152	$ 6,166,944

(b) Change in net assets invested in capital assets is calculated as follows:

	2026	2025
Excess (deficiency) of revenues over expenses:		
Amortization of capital assets	$ (924,980)	$ (708,645)
(Loss) gain on disposal of capital assets	(99,318)	(46,267)
Amortization of deferred capital contributions	146,462	146,464
	$ (877,836)	$ (608,448)
Net change in invested in capital assets:		
Capital assets acquired	$ 1,534,420	$ 617,572
Proceeds on disposal of capital assets	(374,376)	-
	$ 1,160,044	$ 617,572

8. Internally restricted net assets:

	Balance, beginning of year	Internal restriction	Expenses/ Transfers	2026 Balance, end of year	2025 Balance, end of year
Replacement reserves:					
Buildings	$ 2,505,397	$ 157,566	$ -	$ 2,662,963	$ 2,505,397
Vehicle	335,812	-	-	335,812	335,812
Equipment	1,402,559	7,250	(12,617)	1,397,192	1,402,559
General operating reserve	305,399	225,122	(35,000)	495,521	305,399
Program specific operating reserve	11,319,942	1,304,302	(892,395)	11,731,849	11,319,942
	$ 15,869,109	$ 1,694,240	$ (940,012)	$ 16,623,337	$ 15,869,109

Internally restricted contributions are as follows:

(a) Replacement reserves:

By resolution of the Board of Directors, reserves have been appropriated for the replacement of property, major equipment, vehicles and renovations.

(b) General operating reserve:

By resolution of the Board of Directors, the general operating reserve has been appropriated for various agency initiatives and extraordinary expenditures of the Society.

(c) Program specific operating reserve:

By resolution of the Board of Directors, operating reserves have been appropriated on behalf of the specific programs, to meet future expenses of the programs.

9. Restricted cash:

The Society has a recycling contract with the City of Abbotsford and the District of Mission (the Municipalities"). The Society holds for the Municipalities a restricted operating bank account of $459,088 (2025 - $89,883).

10. Commitments:

(a) The Society has entered into equipment operating leases. Under the terms of the leases, the Society is committed to the following future minimum annual lease payments:

2026	$ 27,338

10. Commitments (continued):

(b) The Society has also entered a number of building leases. Most of the leases are renewed annually with steady rate increase and revised triple net. Under the terms of the leases, the Society is committed to the following future minimum annual lease payments.

2027	$ 901,767
2028	742,363
2029	113,411

11. Endowments:

The Society established endowment funds (the "Funds") which are administered by the Vancouver Foundation and the Abbotsford Community Foundation and are permanently restricted. The principal cannot be withdrawn and, accordingly, the balances of $681,571 (2025 - $681,571) with the Vancouver Foundation and $767,887 (2025 - $767,887) with the Abbotsford Community Foundation are not reflected in these consolidated financial statements. Any distributions received are included as income in the period. Under the terms of the Funds, the Society receives investment income earned on the investments. Total such income of $94,941 (2025 - $90,877) including accrued interest of $23,310 (2025 - $26,687) from the Funds have been recorded in the Statement of Operations of the Society.

12. Pension costs and obligations:

The Society and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trusteed pension plan. The Board of Trustees, representing Plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2025, the plan has about 420,000 (2024 - 400,000) active members and approximately 240,000 (2024 - 240,000) retired members. Active members include 279 (2025 - 283) contributors from the Society.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation as at December 31, 2024 indicated a $2.675 million funding surplus for basic pension benefits on a going concern basis.

12. Pension costs and obligations (continued):

The Society paid $1,599,280 (2025 - $1,491,350) for employer contributions to the plan in fiscal 2025.

The next valuation will be as at December 31, 2027, with results available in 2028.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

13. Financial risks and concentration of risks:

(a) Credit risk:

Credit risk is the risk of economic loss arising from a party's failure to repay or service debt according to contractual terms. Financial instruments that potentially subject the Society to concentrations of credit risk consist of cash, investments, loan receivables and receivables. The Society has deposited cash and restricted cash and made investments with reputable financial institutions, from which management believes the risk of loss to be remote. The Society has receivables for services performed and grants receivable from various bodies of the Government of Canada and the Province of British Columbia. Management does not believe there is a significant credit risk associated with these receivables. The Society monitors, on a regular basis, the credit risk to which the Society is exposed in relation to its financial assets and takes steps to minimize the risk of loss. There has been no change in the risk exposures from 2025.

(b) Liquidity risk:

Liquidity risk is the risk that the Society will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The Society manages its liquidity risk by monitoring its operating requirements. The Society prepares budget and cash forecasts to ensure it has sufficient funds to fulfill its obligations. There has been no change to the risk exposures from 2025.

(c) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Society is exposed to fair value risk with respect to its short term and long-term investments which bear interest at fixed rates. There has been no change to the risk exposures from 2025.

14. Director and contractor compensation:

For the fiscal year ending March 31, 2026, the Society paid total remuneration of $4,651,684 (2025 - $4,151,372) to 43 (2025 - 39) employees and contractors for services, each of whom received total annual remuneration of $75,000 or greater. No remuneration was paid to any members of the Board.

15. Comparative information:

Certain comparative figures have been reclassified to conform to the presentation used in the current year. There has been no impact to excess of revenue over expenses.