
YMCA LUNENBURG COUNTY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

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INDEPENDENT AUDITORS' REPORT

**To the Directors of
YMCA Lunenburg County**

Report on the Financial Statements

We have audited the accompanying financial statements of YMCA Lunenburg County, which comprise the balance sheet as at December 31, 2012, and the statement of revenue, expenditures and surplus and cash flows statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Canadian generally accepted accounting principles, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Basis for Qualified Opinion

In common with many non-profit organizations, the Association derives part of its revenue from the general public in the form of donations and various fundraising activities which are not susceptible to complete audit verification. Accordingly, our audit of revenue from these sources was limited to accounting for the amounts recorded in the financial records of the Association.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of YMCA Lunenburg County as at December 31, 2012, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Emphasis of Matter

We draw your attention to Note 3 on the financial statements which describes that YMCA Lunenburg County adopted Canadian accounting standards for not-for-profit organization on January 1, 2012 with a transition date of January 1, 2011. These standards were applied retrospectively by management to the comparative information in these financial statements, including the balance sheets as at December 31, 2011 and January 1, 2011, and the statements of income, surplus and cash flows for the year ended December 31, 2011 and related disclosures. We were not engaged to report on the restated comparative information, and as such, it is neither audited or reviewed.

CHARTERED ACCOUNTANTS

Bridgewater, NS

April 18, 2013

**YMCA LUNENBURG COUNTY
BALANCE SHEET
AS AT DECEMBER 31, 2012**

	Bridgewater General Fund	Bridgewater Building Fund	Fundy General Fund	Fundy Building Fund	2012	2011	January 1, 2011
	\$	\$	\$	\$	\$	\$	\$
ASSETS							
CURRENT							
Cash on hand	72,321	64,646	8,998	4,880	150,845	21,369	218,885
Accounts receivable (Note 6)	32,632	66	268,391	-	301,089	18,101	27,387
Short term investments (Note 7)	-	50,000	-	-	50,000	290,000	50,000
Prepaid expenses	8,429	-	-	-	8,429	7,206	-
HST recoverable	1,799	-	(9,364)	111,773	104,208	-	1,636
	115,181	114,712	268,025	116,653	614,571	336,676	297,908
PROPERTY, PLANT AND EQUIPMENT (Notes 2 & 4)	60,548	-	-	735,812	796,360	52,167	57,128
	175,729	114,712	268,025	852,465	1,410,931	388,843	355,036
LIABILITIES							
CURRENT							
Accounts payable and accrued liabilities	44,019	-	58,608	-	102,627	10,259	14,835
HST payable	-	-	-	-	-	6,730	-
Deferred grants (Notes 2 & 8)	12,560	-	70,759	-	83,319	9,214	11,169
Bank operating loan (Note 5)	-	-	-	210,000	210,000	-	-
	56,579	-	129,367	210,000	395,946	26,203	26,004
Deferred Capital Contrib. (Note 2 & 9)	-	-	-	583,019	583,019	-	-
	56,579	-	129,367	793,019	978,965	26,203	26,004
NET ASSETS	119,150	114,712	138,658	59,446	431,966	362,640	329,032
	175,729	114,712	268,025	852,465	1,410,931	388,843	355,036

APPROVED ON BEHALF OF THE BOARD:

Director

Director

The accompanying notes form an integral part of these financial statements.

YMCA LUNENBURG COUNTY
STATEMENT OF OPERATING REVENUE, EXPENDITURES AND SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2012

	Bridgewater General Fund	Bridgewater Building Fund	Fundy General Fund	Fundy Building Fund	Bridgewater (Unaudited) Budget	Fundy (Unaudited) Budget	2012	2011
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
Memberships and program registrations	454,651	-	109,206	-	377,010	254,670	563,857	392,193
Childcare and Youth Services Operations (Schedule B)	608,946	-	-	-	625,140	-	608,946	565,419
Fundy Grants, Subsidies and Misc. (Schedule C)	-	-	201,621	40,405	-	29,167	242,026	-
GIC Interest	1,350	1,332	-	-	3,050	-	2,682	1,175
	1,064,947	1,332	310,827	40,405	1,005,200	283,837	1,417,511	958,787
EXPENDITURES								
Operating and Administration Expenses (Schedule A)	558,547	-	331,000	-	509,863	420,083	889,547	491,733
Childcare and Youth Services Operations (Schedule B)	471,065	-	-	-	492,917	-	471,065	445,221
Bank service charges	-	124	-	1,242	100	-	1,366	112
Fundy amortization (Schedule A)	-	-	-	40,405	-	-	40,405	-
	1,029,612	124	331,000	41,647	1,002,880	420,083	1,402,383	937,066
NET SURPLUS FROM OPERATIONS	35,335	1,208	(20,173)	(1,242)	2,320	(136,246)	15,128	21,721
Fundraising (Schedule D)	14,873	-	20,173	19,152	14,100	28,253	54,198	11,887
NET SURPLUS	50,208	1,208	-	17,910	16,420	(107,993)	69,326	33,608

The accompanying notes form an integral part of these financial statements.

**YMCA LUNENBURG COUNTY
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Bridgewater General Fund	Bridgewater Building Fund	Fundy General Fund	Fundy Building Fund	2012	2011
	\$	\$	\$	\$	\$	\$
NET ASSETS - beginning of year	249,373	113,267	-	-	362,640	329,032
Excess of revenues over expenses	50,208	1,208	-	17,910	69,326	33,608
Interfund transfers	(180,431)	237	138,658	41,536	-	-
	119,150	114,712	138,658	59,446	431,966	362,640

The accompanying notes form an integral part of these financial statements.

**YMCA LUNENBURG COUNTY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2012**

	2012	2011
	\$	\$
OPERATING ACTIVITIES		
Cash from operations		
Net surplus for the year	69,326	33,608
Items in earnings not involving cash		
Amortization	53,350	13,142
Net changes in working capital balances		
Accounts receivable	(282,988)	9,286
Prepaid expenses	(1,223)	(7,206)
HST recoverable	(104,208)	1,636
HST payable	(6,730)	6,730
Accounts payable and accrued liabilities	92,368	(4,576)
Deferred revenue	657,124	(1,955)
Bank Operating Loan	210,000	-
	687,019	50,665
INVESTING ACTIVITIES		
Net purchase of property, plant and equipment	(797,544)	(8,181)
Redeemed (Purchased) GIC	240,000	(290,000)
	(557,544)	(298,181)
CHANGE (NEGATIVE) IN CASH AND EQUIVALENTS DURING THE YEAR	129,475	(247,516)
CASH AND EQUIVALENTS - beginning of year	21,369	268,885
CASH AND EQUIVALENTS - end of year	150,844	21,369
COMPRISED OF:		
Operating and general fundraising accounts	81,319	18,102
Restricted cash - Building Funds	69,526	3,267
	150,845	21,369

The accompanying notes form an integral part of these financial statements.

**YMCA LUNENBURG COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

1. STATUS AND NATURE OF ACTIVITIES

The YMCA Lunenburg County (incorporated under the Societies Act of Nova Scotia as Young Men's Christian Association Lunenburg County) is a non-profit, registered charity which operates two recreational facilities and related educational programs in Bridgewater and Cornwallis, Nova Scotia. It also operates childcare and an afterschool program in the Bridgewater location.

2. SIGNIFICANT ACCOUNTING POLICIES

Property, Plant and Equipment

Property, plant and equipment consists of fitness and general office equipment and leasehold improvements recorded at cost.

Amortization is recorded annually at the following rates:

Equipment and computers	20% declining balance
Leasehold improvements - Bridgewater	20% declining balance
Leasehold improvements - Fundy	20 years straight line
Signage	10% declining balance

Revenue Recognition

Contributions and Grants - The deferred method of accounting is used for grants received but unspent at year end. In Fundy, capital contributions are deferred then taken into income at the same rate as the amortization of the leasehold improvements. Management fees for the Fundy facility are deferred and taken into income over time as the management services are rendered.

Childcare Fees - These are received in advance, therefore deferred then taken into income as the services are provided.

Memberships - In Bridgewater, most memberships are received by monthly debit of membership accounts, therefore no deferral is necessary. In Fundy, the annual fees are received at registration, therefore they are deferred and then taken into income monthly.

Donated Property, Materials and Services

General Operating Funds - The Association does not record donated goods or services related to the General Operating Funds.

Inventory

Inventories of program and administration supplies are valued at estimated cost.

Income Taxes

No provision for income taxes is made in these financial statements as the Association is a registered charity and therefore its operations are not taxable.

**YMCA LUNENBURG COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates

Canadian generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Management does not anticipate that actual results will differ materially from those estimates.

Pledges Receivable

The Association does not record pledges receivable until they are actually received.

Financial Instruments

Loans and Receivables - The YMCA classifies financial assets resulting from the delivery of service to a YMCA user in return for a promise to repay on a specified date or dates or on demand as receivables. Receivables financial instruments are recorded on a cost basis.

Available for Sale - The YMCA classifies cash on hand and GICs as available for sale, which consist of highly liquid temporary money market instruments with maturities of one year or less, including interest.

Other Liabilities - The YMCA classifies financial liabilities resulting from the delivery of assets to YMCA in return for a promise to repay on a specified date or dates, or on demand. Other liabilities financial instruments are recorded on a cost basis.

3. ADOPTION OF ACCOUNTING STANDARDS FOR NOT-FOR-PROFIT (NFP)

The financial statements for the year ended January 31, 2011 were issued using generally accepted accounting principles prescribed by CICA Handbook - Accounting Part V. The adoption of not-for-profit (NFP) could result in adjustments to previously reported land and building, long-term investments, future income taxes and retained earnings. The effect of adopting NFP standards on January 1, 2012 with a transition date of January 1, 2011 has resulted in no adjustments to the balance sheet, income statement or cash flow statement.

4. PROPERTY, PLANT AND EQUIPMENT

	Cost	Accumulated Amortization	2012 Net Book Value	2011 Net Book Value
	\$	\$	\$	\$
Bridgewater				
Equipment	150,450	99,087	51,363	42,722
Leasehold Improvements	11,043	5,623	5,420	6,775
Computers	10,948	7,183	3,765	2,670
	172,441	111,893	60,548	52,167

**YMCA LUNENBURG COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

4. PROPERTY, PLANT AND EQUIPMENT (continued)

	Cost \$	Accumulated Amortization \$	2012 Net Book Value \$	2011 Net Book Value \$
Fundy				
Fitness Equipment	126,346	12,635	113,711	-
Leasehold Improvements	548,425	13,711	534,714	-
Computers	78,307	11,746	66,561	-
Furniture & Equipment	11,335	1,133	10,202	-
Signage	11,804	1,180	10,624	-
	776,217	40,405	735,812	-
	776,217	40,405	735,812	-

5. BANK OPERATING LOAN

	2012 \$	2011 \$
Royal Bank operating loan secured by a general security agreement, bearing an interest rate of prime + 1.6%, requiring quarterly principal payments of \$50,000. Residual principal balance due November 2013.	210,000	-

The Association has another bank operating loan with a limit of \$35,000, secured by a general security agreement bearing an interest rate of prime + 1.6% with a NIL balance at year end.

6. ACCOUNTS RECEIVABLE

Fundy accounts receivable include significant amounts due from ACOA in the amount of \$169,434 representing the final payment towards the completion of the building. Also, there is a receivable for \$88,035 due from the County of Annapolis to fund the operating deficit of Fundy YMCA. The remaining balance in accounts receivable relates to amounts due to both YMCA locations relating to the normal course of business net of amounts deemed uncollectable.

7. SHORT TERM INVESTMENTS

	2012 \$	2011 \$
GIC bearing interest at a rate of 0.75%, maturing September, 2012	-	240,000
GIC bearing interest at a rate of 2.1%, maturing November, 2012	-	50,000
GIC bearing interest at a rate of 1.3%, maturing November 2014	50,000	-
	50,000	290,000

**YMCA LUNENBURG COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

8. DEFERRED GRANTS

	Received in 2012 \$	Spent in 2012 \$	Deferred to 2012 \$	Deferred to 2013 \$
Town of Bridgewater	5,000	2,513	-	2,487
Community Foundation of Nova Scotia	1,000	891	-	109
YMCA Canada	500	500	-	-
Lunenburg County Community Health Board	5,000	3,357	1,295	2,938
Recreation Nova Scotia	630	713	83	-
United Way	12,750	13,943	4,448	3,255
Municipality of Lunenburg	3,150	3,069	-	81
Participaction	500	500	-	-
	<u>28,530</u>	<u>25,486</u>	<u>5,826</u>	<u>8,870</u>
Deferred Childcare Fees			2,052	2,583
Deferred Gift Certificates			1,336	1,107
Deferred Memberships - Fundy			-	58,249
Deferred Management Services - Fundy			-	12,510
			<u>9,214</u>	<u>83,319</u>

Grant funds are received at various times throughout the year and are not necessarily intended to be spent before the fiscal year end. Grants are deferred to match with the expenses of the applicable programs. Deferred capital grants are recognized in revenue corresponding with the amortization of the capital asset in which the money was received.

9. DEFERRED CAPITAL CONTRIBUTIONS

Deferred capital contributions, intended for use in construction of the Fundy building have been received, or are receivable from the following sources:

	2012 \$	2011 \$
County of Annapolis	369,348	-
ACOA	84,621	-
ACOA - Receivable at year end	169,454	-
	<u>623,423</u>	-
Less: Amortization of building	(40,404)	-
	<u>583,019</u>	-

**YMCA LUNENBURG COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

10. BRIDGEWATER BUILDING FUND - FACILITY

Overview

In 2004 the YMCA entered into a partnership agreement with the Nova Scotia Community College, Lunenburg Campus, for the facilities on the campus premises. The total cost of the project was \$1.68 million. Funding grants were received from the Canada/Nova Scotia Infrastructure Project for \$500,000. \$100,000 has been received from the Nova Scotia Sports and Recreation Commission. In addition, the YMCA established a Building Fund Campaign to solicit corporate and private contributions towards the project. The remaining balance of the construction costs, which was \$900,000 has been financed through the Nova Scotia Community College. The remaining amount owing at December 31, 2012 is \$610,933.

At December 31, 2012 the Bridgewater Building Fund accounts totaled \$114,712.

The YMCA leases the facility space from the community college. The lease agreement is for a period of 20 years. The lease payments are based on the NSCC contribution amortized over 25 years at an interest rate of .083% until March 2014. Another amount payable on a monthly basis is the variable service fee which is an amount determined annually to compensate NSCC for the incremental operating costs incurred as a result of the operation of the YMCA and includes heat, utilities, security, garbage collection, snow removal, pest control and building and grounds maintenance. In 2012 the lease cost was \$5,231 per month and the operating costs were \$3,551 per month.

11. FAIR VALUES OF FINANCIAL INSTRUMENTS

A financial instrument is a contract that gives rise to a financial asset of one party and a financial liability or equity instrument of another party. A financial asset is any asset that is cash, a contractual right to receive cash or another financial asset from another party, a contractual right to exchange financial instruments with another party under conditions that are potentially favourable to the entity. A financial liability is a liability that is a contractual obligation to deliver cash or another financial asset to another party, or to exchange financial instruments with another party under conditions that are potentially unfavourable to the entity.

Loans and Receivables

The following are financial instruments classified as loans and receivables financial instruments. The description of the accounting policy of this financial instrument can be found in Note 2.

Accounts Receivable - This financial instruments fair value would be the same as it's carrying amount due to the liquidity of the financial instrument and relative short term of the instrument.

Available for Sale Financial Instruments

The following are financial instruments classified as available for sale financial instruments. The description of the accounting policy of this financial instrument can be found in Note 2.

Cash, Restricted Cash and GICs - These financial instruments are recorded at their carrying amount because fair value would be the same due to the liquidity of the financial instruments and relative short term of the instruments.

**YMCA LUNENBURG COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

11. FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

Other Liabilities Financial Instruments

The following are financial instruments classified as other liabilities financial instruments. The description of the accounting policy of this financial instrument can be found in Note 2.

Other Payables and Accrued Liabilities - This financial instruments fair value would be the same as it's carrying amount due to the liquidity of the financial instrument and relative short term of the instrument.

12. FINANCIAL RISK AREAS

Credit Risk

The Association is exposed to financial risk that arises from the credit quality of the YMCA users to which it provides products and services. Credit risk arises from the possibility that the YMCA users to which the Association provides products and services may experience financial difficulty and be unable to fulfil their obligations.

However, management believes the Association's revenues are dependent on a wide customer base and bad debts have not been significant. As such, concentrations of credit risk are considered to be minimal.

Interest Rate Risk

The Association is exposed to financial risk that arises from the fluctuation of interest rates in the market. With the bank operating loan tied to the prime rate of interest, should the market rate increase, the Association will be required to pay additional interest.

Management believes that with the short term and relatively small amount of operating loan, the interest rate risk is minimal.

13. LEASE COMMITMENTS

Facility Rental

The Association leases its present facilities on High Street under a service agreement requiring monthly payments of \$5,231.

Childcare Facility

The YMCA operates a childcare facility at the Nova Scotia Community College campus in Bridgewater, Nova Scotia, on a rent-free basis.

There is a secondary location located on King Street. The rental agreement goes from October, 2011 until December, 2013. The rent will be \$1,000 per month for 2013.

Equipment Leases

The Association has the following operating lease agreement:

- Bridgewater - Valley Stationers - \$650 every 3 months plus HST, expiring May 2013
- Fundy - Valley Stationers - \$315 every 3 months plus HST, expiring July 2017

**YMCA LUNENBURG COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

14. OTHER COMMITMENTS

Commitment with the County of Annapolis

The Fundy YMCA has a commitment in place with the County of Annapolis to operate and manage the Lifplex Wellness Centre to be known as the Fundy YMCA for a period of 20 years until March 2032.

The YMCA is responsible for the new facility design and manages programs and staff. This includes providing fitness, aquatics, family related recreation programs with adequate staff, equipment and supplies to respond to the community needs as mutually agreed between the County and the YMCA. The YMCA owns all furnishings and equipment of the YMCA operations.

The YMCA is responsible for all annual operating costs and ordinary day to day maintenance and small repairs as well as exterior maintenance and structural repairs and costs. Small repairs are classified as repairs on items below \$1,000 that are not part of the building envelope, structure, or major systems such as mechanical and electrical systems.

The county is responsible for any operational deficit while managing the facility. Any operating subsidy required by Fundy YMCA will be preapproved by the County. Payments of the subsidy are based on a mutually agreed schedule and are based on the operating statements presented by the YMCA and subject to audit by the YMCA and reviewed by the County. Should the YMCA realize any operating surplus, such surplus will be used to reinvest in the program operations and equipment of the Fundy YMCA facility. If any quarterly report submitted to the County by the YMCA shows an unbudgeted deficit or any annual report shows an overall deficit in excess of 5% of the operating budget then the YMCA is required to terminate the agreement within 3 months.

Fundy YMCA operations are governed by the Board of Directors of the Lunenburg County YMCA and are managed by the CEO of the YMCA.

Commitment with Yarmouth YMCA

The YMCA has an agreement in place to provide CEO services to Yarmouth YMCA for a period of 3 years beginning on March 1, 2012. This agreement requires monthly payments by Yarmouth YMCA for \$1,250 per month for year 1, \$1,666 per month for year 2 and \$2,083 per month for year 3.

Commitment with YMCA Canada

The YMCA has an agreement in place with YMCA Canada to subsidize CEO costs for a period of 3 years beginning on March 1, 2012. This agreement provides monthly payments by YMCA Canada for \$938 per month for year 1, \$522 per month for year 2 and \$105 per month for year 3.

15. COMPARATIVE FIGURES

Certain accounts in the prior year have been reclassified for comparative purposes to conform with the presentation in the current year's financial statements.

YMCA LUNENBURG COUNTY
SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012

SCHEDULE A - OPERATING AND ADMINISTRATION EXPENSES

	2012				2011
	Bridgewater	Fundy	Bridgewater Budget (Unaudited)	Fundy Budget (Unaudited)	Bridgewater
	\$	\$	\$	\$	\$
<u>Facility and Administration</u>					
Amortization	12,945	40,405	17,400	-	13,142
Bad debt expense	3,827	332	1,705	-	2,484
Bank charges and interest	4,292	1,764	3,600	1,050	5,387
Board Education and travel	831	-	2,775	-	1,190
Computer costs	1,598	4,077	600	4,681	1,302
Dues and fees	12,051	4,188	11,040	-	11,672
Equipment costs	4,402	2,014	3,400	-	842
Equipment leases (Note 10)	1,397	729	1,400	-	1,182
Grant expenses	14,320	-	-	-	10,291
Insurance	10,943	1,009	13,200	5,834	11,956
International development	1,800	-	-	-	2,225
JumpStart	1,590	-	1,250	-	1,562
Management fee	-	32,417	-	29,166	-
Occupancy and maintenance	54,401	3,419	80,820	-	76,626
Office and postage	3,596	2,902	1,500	2,584	3,621
Professional fees	4,902	2,000	5,100	1,400	5,010
Program supplies and fees	7,526	8,614	8,260	20,418	8,179
Promotional and advertising	2,518	6,787	1,900	1,500	2,128
Rent (Note 10)	64,707	-	62,772	-	65,352
Repairs and supplies	6,184	146	6,000	3,500	3,565
Snow removal	5,483	-	7,000	-	2,795
Staff and volunteer develop.	10,873	23,739	10,275	1,200	10,173
Strong Kids	713	-	880	-	1,021
Supplies for resale	196	436	2,350	-	2,765
Telephone and comm.	8,658	4,885	6,000	1,750	6,415
Utilities	-	50,688	-	105,000	-
Wages and benefits	301,760	180,854	237,521	242,000	223,514
YMCA association costs	17,034	-	23,115	-	17,334
	558,547	371,405	509,863	420,083	491,733
Less: Fundy Amortization	-	40,405	-	-	-
	558,547	331,000	509,863	420,083	491,733

The accompanying notes form an integral part of these financial statements.

**YMCA LUNENBURG COUNTY
SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

SCHEDULE B - CHILDCARE AND YOUTH SERVICES OPERATIONS

	<u>2012</u>		<u>2011</u>
	<u>Actual</u>	<u>Budget (Unaudited)</u>	<u>Actual</u>
	\$	\$	\$
REVENUE			
Childcare fees	469,875	500,368	430,100
Government grants	139,071	124,772	135,319
	<u>608,946</u>	<u>625,140</u>	<u>565,419</u>
EXPENDITURES			
Advertising and promotion	-	1,700	-
Bad debt expense	2,294	1,250	-
Childcare activities	935	-	-
Food costs	23,095	25,600	23,771
Grant purchases	13,375	14,652	18,376
Program, equipment and office supplies	4,151	725	3,376
Rent (Note 13)	9,675	11,640	-
Staff and education	9,670	8,975	7,375
Supplies and postage	3,161	5,050	2,966
Wages and benefits	404,709	423,325	389,357
	<u>471,065</u>	<u>492,917</u>	<u>445,221</u>
NET SURPLUS BEFORE ALLOCATION COSTS	137,881	132,223	120,198
LESS SHARED ALLOCATION COSTS	118,740	118,740	114,660
NET SURPLUS FOR THE YEAR	19,141	13,483	5,538

**YMCA LUNENBURG COUNTY
SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2012**

SCHEDULE C - FUNDY GRANTS, SUBSIDIES AND MISCELLANEOUS

	2012	
	<u>Operating</u>	<u>Building</u>
	\$	\$
Municipality of Annapolis	185,750	-
The Councelling Foundation of Canada	15,000	-
ACOA	-	40,405
Miscellaneous revenue	871	-
	201,621	40,405

SCHEDULE D - GENERAL FUNDRAISING ACTIVITIES (Net)

	2012				2011
	<u>Bridgewater</u>	<u>Fundy</u>	<u>Bridgewater Budget (Unaudited)</u>	<u>Fundy Budget (Unaudited)</u>	<u>Bridgewater</u>
	\$	\$	\$	\$	\$
Building Donations	-	19,152	-	28,253	-
Strong Kids	11,506	173	12,000	-	5,816
General Donations	3,367	20,000	2,100	-	2,234
H2O Waterwalk	-	-	-	-	1,901
Silent Auction and Art Show	-	-	-	-	1,936
	14,873	39,325	14,100	28,253	11,887

Funds received for the Bridgewater location are used for general operations and are included in fundraising revenues on the income statement. Funds received for Fundy are donations intended specifically for use for capital purposes and are therefore included in the building fund fundraising revenues on the income statement.