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**YMCA LUNENBURG COUNTY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

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## **INDEPENDENT AUDITORS' REPORT**

**To the Directors of  
YMCA Lunenburg County**

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### **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, 2013, 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, 2013, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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**CHARTERED ACCOUNTANTS**

Bridgewater, NS

April 3, 2014

**YMCA LUNENBURG COUNTY  
BALANCE SHEET  
AS AT DECEMBER 31, 2013**

	Bridgewater General Fund	Bridgewater Building Fund	Fundy General Fund	Fundy Building Fund	2013	2012 Restated (Note 13)
	\$	\$	\$	\$	\$	\$
<b>ASSETS</b>						
<b>CURRENT</b>						
Cash on hand	165,413	64,927	58,006	97,349	<b>385,695</b>	150,845
Accounts receivable (Note 5)	27,691	-	82,327	-	<b>110,018</b>	131,635
Short term investments (Note 6)	-	50,000	-	-	<b>50,000</b>	50,000
Prepaid expenses	6,178	-	1,125	-	<b>7,303</b>	8,429
HST recoverable (payable)	(2,747)	-	(2,739)	21,824	<b>16,338</b>	104,208
	196,535	114,927	138,719	119,173	<b>569,354</b>	445,117
TANGIBLE CAPITAL ASSETS (Note 3)	63,871	-	-	679,392	<b>743,263</b>	797,602
	<b>260,406</b>	<b>114,927</b>	<b>138,719</b>	<b>798,565</b>	<b>1,312,617</b>	1,242,719
<b>LIABILITIES</b>						
<b>CURRENT</b>						
Accounts payable and accrued liabilities	20,714	-	24,843	-	<b>45,557</b>	83,021
Payroll remittances payable	13,775	-	5,583	-	<b>19,358</b>	19,607
Deferred grants (Note 7)	16,428	-	47,632	-	<b>64,060</b>	83,319
Bank operating loan (Note 4)	-	-	-	90,000	<b>90,000</b>	210,000
	50,917	-	78,058	90,000	<b>218,975</b>	395,947
Deferred Capital Contribution (Note 8)	-	-	-	669,489	<b>669,489</b>	440,872
	50,917	-	78,058	759,489	<b>888,464</b>	836,819
<b>NET ASSETS</b>	209,489	114,927	60,661	39,076	<b>424,153</b>	405,900
	<b>260,406</b>	<b>114,927</b>	<b>138,719</b>	<b>798,565</b>	<b>1,312,617</b>	1,242,719

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, 2013**

	Bridgewater General Fund	Bridgewater Building Fund	Fundy General Fund	Fundy Building Fund	Bridgewater (Unaudited) Budget	Fundy (Unaudited) Budget	2013	2012 Restated (Note 13)
	\$	\$	\$	\$	\$	\$	\$	\$
<b>REVENUE</b>								
Memberships and program registrations	502,902	-	302,427	-	479,495	391,047	<b>805,329</b>	563,857
Childcare and Youth Services Operations (Schedule B)	603,971	-	-	-	577,705	-	<b>603,971</b>	608,946
Fundy Grants, Subsidies and Misc. (Schedule C)	-	-	325,003	80,396	-	84,004	<b>405,399</b>	233,870
Interest	-	665	-	596	3,050	-	<b>1,261</b>	2,682
	<b>1,106,873</b>	<b>665</b>	<b>627,430</b>	<b>80,992</b>	<b>1,060,250</b>	<b>475,051</b>	<b>1,815,960</b>	<b>1,409,355</b>
<b>EXPENDITURES</b>								
Operating and Administration Expenses (Schedule A)	625,340	-	647,430	-	603,640	700,654	<b>1,272,770</b>	889,547
Childcare and Youth Services Operations (Schedule B)	484,550	-	-	-	463,370	-	<b>484,550</b>	471,065
Bank service charges	-	132	-	-	-	-	<b>132</b>	124
Fundy amortization (Schedule A)	-	-	-	74,827	-	-	<b>74,827</b>	40,405
	<b>1,109,890</b>	<b>132</b>	<b>647,430</b>	<b>74,827</b>	<b>1,067,010</b>	<b>700,654</b>	<b>1,832,279</b>	<b>1,401,141</b>
NET (DEFICIT) SURPLUS FROM OPERATIONS	(3,017)	533	(20,000)	6,165	(6,760)	(225,603)	<b>(16,319)</b>	8,214
Fundraising (Schedule D)	14,572	-	20,000	-	20,000	-	<b>34,572</b>	35,046
<b>NET SURPLUS (DEFICIT)</b>	<b>11,555</b>	<b>533</b>	<b>-</b>	<b>6,165</b>	<b>13,240</b>	<b>(225,603)</b>	<b>18,253</b>	<b>43,260</b>

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, 2013**

	Bridgewater General Fund	Bridgewater Building Fund	Fundy General Fund	Fundy Building Fund	<b>2013</b>	2012 Restated (Note 13)
	\$	\$	\$	\$	\$	\$
NET ASSETS - beginning of year	119,150	114,712	138,658	33,380	<b>405,900</b>	362,640
Excess of revenues over expenses	11,555	533	-	6,165	<b>18,253</b>	43,260
Interfund transfers	78,784	(318)	(77,997)	(469)	-	-
<b>NET ASSETS - end of year</b>	<b>209,489</b>	<b>114,927</b>	<b>60,661</b>	<b>39,076</b>	<b>424,153</b>	<b>405,900</b>

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

**YMCA LUNENBURG COUNTY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	2013	2012 Restated (Note 13)
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Cash from operations		
Net surplus for the year	18,253	43,260
Items in earnings not involving cash		
Amortization	89,626	53,350
Net changes in working capital balances		
Accounts receivable	21,617	(113,534)
Prepaid expenses	1,126	(1,223)
HST recoverable	87,870	(104,208)
HST payable	-	(6,730)
Accounts payable and accrued liabilities	(37,464)	72,762
Payroll remittances payable	(248)	19,607
Deferred revenue	209,358	514,977
Bank Operating Loan	(120,000)	210,000
	<b>270,138</b>	<b>688,261</b>
<b>INVESTING ACTIVITIES</b>		
Net purchase of tangible capital assets	(35,288)	(798,785)
Redeemed GIC	-	240,000
	<b>(35,288)</b>	<b>(558,785)</b>
<b>CHANGE IN CASH AND EQUIVALENTS DURING THE YEAR</b>		
	<b>234,850</b>	<b>129,476</b>
CASH AND EQUIVALENTS - beginning of year	<b>150,845</b>	<b>21,369</b>
CASH AND EQUIVALENTS - end of year	<b>385,695</b>	<b>150,845</b>
<b>COMPRISED OF:</b>		
Operating and general fundraising accounts	223,419	81,319
Restricted cash - Building Funds	162,276	69,526
	<b>385,695</b>	<b>150,845</b>

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, 2013**

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**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**

Tangible Capital Assets

Tangible capital assets consist of fitness and general office equipment and leasehold improvements recorded at cost.

Amortization is recorded annually at the following rates:

Computers	30% declining balance
Furniture and equipment	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, 2013**

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**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

Measurement of financial instruments

The Association initially measures its financial assets and liabilities at fair value. The Association subsequently measures all its financial assets and financial liabilities at amortized cost. Financial assets measured at amortized cost include cash on hand, short-term investments and accounts receivable. Financial liabilities measured at amortized cost include accounts payable, bank operating loan, deferred grants and deferred capital contributions.

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. Previously recognized impairment losses may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in the statement of operations.

Cash and cash equivalents

The Association's policy is to disclose bank balances under cash and cash equivalents.

**3. TANGIBLE CAPITAL ASSETS**

	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>2013 Net Book Value</b>	<b>2012 Net Book Value</b>
	\$	\$	\$	\$
<b>Bridgewater</b>				
Fitness Equipment	160,918	110,405	50,513	51,363
Furniture & Equipment	2,639	264	2,375	-
Leasehold Improvements	16,058	7,710	8,348	5,420
Computers	10,948	8,313	2,635	3,765
	<b>190,563</b>	<b>126,692</b>	<b>63,871</b>	<b>60,548</b>

**YMCA LUNENBURG COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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**3. TANGIBLE CAPITAL ASSETS (continued)**

	Cost	Accumulated Amortization	2013 Net Book Value	2012 Net Book Value Restated (Note 13)
	\$	\$	\$	\$
<b>Fundy</b>				
Fitness Equipment	128,973	35,640	93,333	113,711
Leasehold Improvements	558,630	40,702	517,928	535,956
Computers	81,106	32,134	48,972	66,561
Furniture & Equipment	13,130	3,353	9,777	10,202
Signage	12,785	3,403	9,382	10,624
	<b>794,624</b>	<b>115,232</b>	<b>679,392</b>	<b>737,054</b>

**4. BANK OPERATING LOAN**

	2013 \$	2012 \$
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 April 2014.	<b>90,000</b>	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 with a NIL balance at year end.

**5. ACCOUNTS RECEIVABLE**

Fundy accounts receivable include a receivable for \$67,589 due from the County of Annapolis to fund the operating deficit of Fundy YMCA. The remaining balance in accounts receivable of \$42,429 represents \$46,731 due to both YMCA locations relating to the normal course of business net of \$4,302 deemed uncollectable.

**6. SHORT TERM INVESTMENTS**

	2013 \$	2012 \$
GIC bearing interest at a rate of 1.3%, maturing November 2014	<b>50,000</b>	50,000

**YMCA LUNENBURG COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

**7. DEFERRED GRANTS**

	Received in 2013 \$	Spent in 2013 \$	Deferred to 2013 \$	Deferred to 2014 \$
Town of Bridgewater	4,000	6,360	2,487	127
Community Foundation of Nova Scotia	4,000	855	109	3,254
Department of Justice	12,000	11,573	-	427
RBC Sports Day	2,500	2,079	-	421
Recreation Nova Scotia	-	2,938	2,938	-
United Way	19,000	16,893	3,255	5,362
Municipality of Lunenburg	2,550	1,131	81	1,500
	<hr/> 44,050	<hr/> 41,829	<hr/> 8,870	<hr/> 11,091
Deferred Childcare Fees			2,583	2,037
Deferred Gift Certificates			1,107	1,887
Deferred Memberships - Fundy			58,249	35,161
Deferred Facility Rentals - Fundy			-	1,414
Deferred Management Services - Fundy			12,510	12,470
			<hr/> 83,319	<hr/> 64,060

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.

**8. 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:

	2013 \$	2012 Restated (Note 13) \$
County of Annapolis	369,348	369,348
ACOA	254,075	84,621
Accumulated Capital Campaign Contributions	158,711	19,152
	<hr/> 782,134	<hr/> 473,121
Less: Accumulated Amortization of contributions	(112,645)	(32,249)
	<hr/> 669,489	<hr/> 440,872

**YMCA LUNENBURG COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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**9. 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, 2013 is \$554,010.

At December 31, 2013 the Bridgewater Building Fund accounts totaled \$114,927.

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 2013 the lease cost was \$5,231 per month and the operating costs were \$3,347 per month.

**10. FINANCIAL INSTRUMENTS - RISKS AND CONCENTRATIONS**

The Association is exposed to various risks through its financial instruments without being exposed to concentrations of risk. The following analysis provides a measure of the Association's risk exposure and concentrations as at the date of the financial statements.

Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to this risk in respect of its accounts payable, deferred grants, bank operating loan and deferred capital contributions. The Association has adequate cash and other current assets to meet these liabilities, therefore liquidity risk is considered to be minimal.

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.

**YMCA LUNENBURG COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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**10. FINANCIAL INSTRUMENTS - RISKS AND CONCENTRATIONS (continued)**

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Association has very little to no dealings in other currencies, therefore currency risk is considered 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.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Association is not greatly exposed to other price risk, therefore other price risk is considered minimal.

**11. 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. Rent is \$1,000 per month and the Association is currently in negotiations with the lessee regarding the term.

Equipment Leases

The Association has the following operating lease agreement:

Bridgewater - Valley Stationers - \$444 every 3 months plus HST, expiring May 2018

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, 2013**

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**12. 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 Lifeplex Wellness Centre 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.

**YMCA LUNENBURG COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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**13. PRIOR PERIOD ADJUSTMENT**

A prior period adjustment has been made to surplus, and comparative amounts have been restated, to correct an overstatement of revenue. Revenue received for capital donations had been recognized as fundraising revenue instead of being recognized as a deferred capital contribution and amortized at the same rate and method as the related capital asset under the deferral method of accounting for contributions. 2012 financial statements have also been adjusted for bank charges which have been capitalized with the leasehold improvements and amortized over their lifetime. There was also a reclassification of accounts receivable which affected deferred capital contributions.

The adjustments to the 2012 statement of revenue, expenditures and surplus amounts previously reported are as follows:

	Previously Reported	Increase / (Decrease)	Restated
Fundraising	54,198	(19,152)	35,046
Fundy Grants, Subsidies and Misc.	242,026	(8,156)	233,870
Bank Service Charges	1,242	(1,242)	-
Net Surplus (Deficit)	69,326	(26,066)	43,260

The adjustments to the December 31, 2012 balance sheet amounts previously reported are as follows:

	Previously Reported	Increase / (Decrease)	Restated
Deferred Capital Contributions	583,019	(142,147)	440,872
Net Assets	431,966	(26,066)	405,900
Accounts Receivable	301,089	(169,454)	131,635
Leasehold Improvements	534,714	1,242	535,956



**YMCA LUNENBURG COUNTY**  
**SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**

**SCHEDULE A - OPERATING AND ADMINISTRATION EXPENSES**

	2013				2012	2012
	Bridgewater	Fundy	Bridgewater Budget (Unaudited)	Fundy Budget (Unaudited)	Bridgewater	Fundy
	\$	\$	\$	\$	\$	\$
<u>Facility and Administration</u>						
Amortization	13,599	74,827	16,200	-	12,945	40,405
Bad debt expense	2,199	1,499	1,725	-	3,827	332
Bank charges and interest	4,296	3,278	4,960	3,587	4,292	1,764
Board Education and travel	2,289	-	1,800	-	831	-
Computer costs	474	893	-	-	1,598	4,077
Dues and fees	12,306	7,010	13,000	6,150	12,051	4,188
Equipment costs	-	193	-	-	4,402	2,014
Equipment leases (Note 11)	1,115	1,510	1,400	-	1,397	729
Grant expenses	10,629	-	7,860	-	14,320	-
Insurance	9,947	2,696	10,200	2,750	10,943	1,009
International development	1,800	-	1,900	-	1,800	-
JumpStart	1,609	-	1,250	-	1,590	-
Management fee	-	41,928	-	50,004	-	32,417
Occupancy and maintenance	50,880	2,784	52,740	-	54,401	3,419
Office and postage	4,297	2,502	3,000	1,828	3,596	2,902
Professional fees	7,231	7,154	7,000	2,200	4,902	2,000
Program supplies and fees	11,136	17,298	6,000	14,974	7,526	8,614
Promotional and advertising	2,575	7,742	1,750	3,473	2,518	6,787
Rent (Note 11)	69,222	-	69,240	-	64,707	-
Subtotal	205,604	171,314	200,025	84,966	207,646	110,657

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, 2013**

**SCHEDULE A - OPERATING AND ADMINISTRATION EXPENSES (continued)**

	<b>2013</b>				2012	2012
	<b>Bridgewater</b>	<b>Fundy</b>	<b>Bridgewater Budget (Unaudited)</b>	<b>Fundy Budget (Unaudited)</b>	Bridgewater	Fundy
	\$	\$	\$	\$	\$	\$
Subtotal from previous page	<b>205,604</b>	<b>171,314</b>	<b>200,025</b>	<b>84,966</b>	207,646	110,657
Repairs and supplies	7,370	-	7,000	19,250	6,184	146
Snow removal	6,525	-	6,450	-	5,483	-
Staff and volunteer develop.	10,839	7,106	10,700	9,646	10,873	23,739
Strong Kids	705	-	880	-	713	-
Supplies for resale	374	411	2,350	-	196	436
Telephone and comm.	10,722	11,441	7,800	10,156	8,658	4,885
Utilities	-	154,053	-	180,000	-	50,688
Wages and benefits	353,446	377,932	345,320	396,636	301,760	180,854
YMCA association costs	23,972	-	23,115	-	17,034	-
Youth Expenses	5,783	-	-	-	-	-
	<b>625,340</b>	<b>722,257</b>	<b>603,640</b>	<b>700,654</b>	558,547	371,405
Less: Fundy Amortization	-	74,827	-	-	-	40,405
	<b>625,340</b>	<b>647,430</b>	<b>603,640</b>	<b>700,654</b>	558,547	331,000

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, 2013**

**SCHEDULE B - CHILDCARE AND YOUTH SERVICES OPERATIONS**

	<u>2013</u>		<u>2012</u>
	<u>Actual</u>	<u>Budget (Unaudited)</u>	<u>Actual</u>
	\$	\$	\$
<b>REVENUE</b>			
Childcare fees	460,931	436,250	469,875
Government grants	143,040	141,455	139,071
	<u>603,971</u>	<u>577,705</u>	<u>608,946</u>
<b>EXPENDITURES</b>			
Amortization	1,200	1,200	-
Bad debt expense	1,330	1,095	2,294
Childcare activities	2,153	2,650	935
Food costs	22,988	21,820	23,095
Grant purchases	8,753	13,740	13,375
Program, equipment and office supplies	6,308	1,225	4,151
Rent (Note 11)	6,450	6,480	9,675
Staff and education	6,891	9,620	9,670
Supplies and postage	3,600	2,400	3,161
Wages and benefits	424,877	403,140	404,709
	<u>484,550</u>	<u>463,370</u>	<u>471,065</u>
<b>NET SURPLUS BEFORE ALLOCATION COSTS</b>	<u>119,421</u>	<u>114,335</u>	<u>137,881</u>
<b>LESS SHARED ALLOCATION COSTS</b>	<u>107,400</u>	<u>107,400</u>	<u>118,740</u>
<b>NET SURPLUS FOR THE YEAR</b>	<u>12,021</u>	<u>6,935</u>	<u>19,141</u>

**YMCA LUNENBURG COUNTY  
SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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**SCHEDULE C - FUNDY GRANTS, SUBSIDIES AND MISCELLANEOUS**

	<u>2013</u>		<u>2012</u>	
	<u>Operating</u>	<u>Building</u>	<u>Operating</u>	<u>Building</u>
	\$	\$	\$	\$
Municipality of Annapolis:				
Cleaning contract	11,462	-	13,228	
Deficit coverage	228,929	-	88,035	
Management agreement	50,000	-	37,500	
Startup cost offsetting from donations	-	-	46,987	
The Counselling Foundation of Canada	15,000	-	15,000	
Donations recognized from deferred revenue	-	80,396	-	32,249
Miscellaneous revenue	19,612	-	871	-
	<u>325,003</u>	<u>80,396</u>	<u>201,621</u>	<u>32,249</u>

**YMCA LUNENBURG COUNTY  
SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

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**SCHEDULE D - GENERAL FUNDRAISING ACTIVITIES (Net)**

	<u>2013</u>				<u>2012</u>	<u>2012</u>
	<u>Bridgewater</u>	<u>Fundy</u>	<u>Bridgewater Budget (Unaudited)</u>	<u>Fundy Budget (Unaudited)</u>	<u>Bridgewater</u>	<u>Fundy Restated (Note 13)</u>
	\$	\$	\$	\$	\$	\$
General Donations	-	20,000	-	-	3,367	20,000
Strong Kids	10,213	-	20,000	-	11,506	173
Youth	4,359	-	-	-	-	-
	<b>14,572</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>14,873</b>	<b>20,173</b>

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.