

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

YMCA of Southwest Nova Scotia Association
Financial Statements
For the Year Ended December 31, 2015

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Tel: 902 543 7373
Fax: 902 543 9941
www.bdo.ca

BDO Canada LLP
215 Dominion Street, Suite 102
Bridgewater, Nova Scotia B4V 2K7

INDEPENDENT AUDITORS' REPORT

**To the Directors of
YMCA of Southwest Nova Scotia Association**

Report on the Financial Statements

We have audited the accompanying financial statements of YMCA of Southwest Nova Scotia Association, which comprise the statement of financial position as at December 31, 2015, and the statement of operating revenue, expenditures and surplus, changes in net assets and cash flows 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 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.

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.

**YMCA of Southwest Nova Scotia Association
Independent Auditors' Report**

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, its statement of financial position as at December 31, 2015, and the statement of operating revenue, expenditures and surplus, changes in net assets and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

CHARTERED ACCOUNTANTS

Bridgewater, Nova Scotia
March 23, 2016

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015

	Lunenburg General Fund	Lunenburg Building Fund	Fundy General Fund	Fundy Building Fund	2015	2014
	\$	\$	\$	\$	\$	\$
ASSETS						
CURRENT						
Cash on hand	65,866	29,114	21,980	47,360	164,320	242,010
Short term investments (Note 2)	150,000	50,000	-	75,000	275,000	75,000
Accounts receivable (Note 3)	22,454	-	86,479	-	108,933	103,239
HST recoverable	-	-	1,145	-	1,145	2,863
Due from related party (Note 4)	13,545	-	-	-	13,545	6,249
Prepaid expenses	3,875	-	1,250	-	5,125	5,111
	255,740	79,114	110,854	122,360	568,068	434,472
LONG TERM INVESTMENTS (Note 5)	-	-	-	-	-	50,000
TANGIBLE CAPITAL ASSETS (Note 6)	125,378	-	-	574,277	699,655	770,157
	381,118	79,114	110,854	696,637	1,267,723	1,254,629
LIABILITIES						
CURRENT						
Accounts payable and accrued liabilities (Note 8)	39,965	-	55,517	-	95,482	87,398
Deferred revenue (Note 9)	49,642	-	53,399	-	103,041	102,837
	89,607	-	108,916	-	198,523	190,235
DEFERRED CAPITAL CONTRIBUTION (Note 10)	-	-	-	608,570	608,570	650,946
	89,607	-	108,916	608,570	807,093	841,181
NET ASSETS	291,511	79,114	1,938	88,067	460,630	413,448
	381,118	79,114	110,854	696,637	1,267,723	1,254,629

APPROVED ON BEHALF OF THE BOARD:

Director

Director

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

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
STATEMENT OF OPERATING REVENUE, EXPENDITURES AND SURPLUS
DECEMBER 31, 2015

	Lunenburg General Fund	Lunenburg Building Fund	Fundy General Fund	Fundy Building Fund	Lunenburg (Unaudited) Budget	Fundy (Unaudited) Budget	2015	2014
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUE								
Memberships and program registrations	551,712	-	393,787	-	532,820	372,000	945,499	825,433
Childcare Operations (Schedule B)	514,901	-	6,263	-	488,445	600	521,164	527,121
Fundy Grants, Subsidies and Misc. (Schedule C)	-	-	234,360	80,732	-	213,250	315,092	364,023
Interest	1,492	-	-	-	500	-	1,492	681
	1,068,105	-	634,410	80,732	1,021,765	585,850	1,783,247	1,717,258
EXPENDITURES								
Operating and Administration Expenses (Schedule A)	694,430	-	688,176	-	652,860	635,850	1,382,606	1,309,082
Childcare Operations (Schedule B)	378,884	-	-	-	383,275	-	378,884	435,456
Bank service charges	-	112	-	-	-	-	112	112
Fundy amortization	-	-	-	54,761	-	-	54,761	63,757
	1,073,314	112	688,176	54,761	1,036,135	635,850	1,816,363	1,808,407
NET (DEFICIT) FROM OPERATIONS	(5,209)	(112)	(53,766)	25,971	(14,370)	(50,000)	(33,116)	(91,149)
Fundraising	26,532	-	53,766	-	25,000	50,000	80,298	80,444
NET SURPLUS (DEFICIT)	21,323	(112)	-	25,971	10,630	-	47,182	(10,705)

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

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
STATEMENT OF CHANGES IN NET ASSETS
DECEMBER 31, 2015

	Lunenburg General Fund	Lunenburg Building Fund	Fundy General Fund	Fundy Building Fund	2015	2014
	\$	\$	\$	\$	\$	\$
NET ASSETS - beginning of year	259,316	79,226	19,510	55,396	413,448	424,153
Excess (Deficiency) of revenue over expenses	21,323	(112)	-	25,971	47,182	(10,705)
Interfund transfers	10,872	-	(17,572)	6,700	-	-
NET ASSETS - end of year	291,511	79,114	1,938	88,067	460,630	413,448

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

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
STATEMENT OF CASH FLOWS
DECEMBER 31, 2015

	2015	2014
	\$	\$
OPERATING ACTIVITIES		
Cash from operations		
Net (deficit) surplus for the year	47,182	(10,705)
Items in earnings not involving cash		
Amortization	85,259	87,260
Net changes in working capital balances		
Accounts receivable	(5,694)	530
Prepaid expenses	(14)	2,192
HST recoverable	1,718	13,475
Due from related party	(7,296)	-
Accounts payable and accrued liabilities	8,084	19,735
Deferred revenue	(42,172)	20,234
Bank Operating Loan	-	(90,000)
	<u>87,067</u>	<u>42,721</u>
INVESTING ACTIVITIES		
Net purchase of tangible capital assets	(14,757)	(114,153)
Purchased GIC	(150,000)	(75,000)
	<u>(164,757)</u>	<u>(189,153)</u>
CHANGE IN CASH AND EQUIVALENTS DURING THE YEAR	(77,690)	(146,432)
CASH AND EQUIVALENTS - beginning of year	242,010	385,695
CASH AND EQUIVALENTS - end of year	164,320	242,010
COMPRISED OF:		
Operating and general fundraising accounts	87,846	128,781
Restricted cash - Building Funds	76,474	113,229
	<u>164,320</u>	<u>242,010</u>

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

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

Status and Nature of Activities

The YMCA of Southwest Nova Scotia Association (incorporated under the Societies Act of Nova Scotia) 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 after school program in the Bridgewater location and an off-site Youth Centre in Bridgewater.

Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, bank balances and guaranteed investment certificates with a duration of less than ninety days of acquisition.

Pledges Receivable

Pledges receivable are recognized as an asset when the amounts to be received can be reasonably estimated and ultimate collection is reasonably assured.

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.

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 - Lunenburg	20% declining balance
Leasehold improvements - Fundy	5% declining balance
Signage	10% declining balance

Fund Accounting

Revenue and expenses related to program delivery and administration activities for the Lunenburg branch are reported in the Lunenburg General Fund.

Investment income earned on the resources of the Building Fund are recorded in the Lunenburg Building Fund.

Revenue and expenses related to program delivery and administration activities for the Fundy branch are reported in the Fundy General Fund.

Restricted contributions are recognized in the Fundy Building Fund over the useful life of the acquired capital asset. Investment income earned on the resources of the Building Fund and amortization on the Fundy branch capital assets are reported in the Fundy Building Fund.

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

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 Lunenburg, 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.

Financial Instruments

Financial Instruments are recorded at fair value at initial recognition. In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any change in fair value reported in income. All other financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.

Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

2. SHORT TERM INVESTMENTS

	2015	2014
	\$	\$
GIC bearing interest at a rate of 1%, maturing September 2016	150,000	-
GIC bearing interest at a rate of 1%, maturing November 2016	75,000	75,000
GIC bearing interest at a rate of 1.68%, maturing November 2016	50,000	-
	275,000	75,000

3. ACCOUNTS RECEIVABLE

Fundy accounts receivable include a receivable for \$65,148 (2014 -\$63,280) due from the County of Annapolis to fund the operating deficit of Fundy YMCA. The remaining balance in accounts receivable of \$43,785 (2014 - \$39,959) represents \$49,787 due to both YMCA locations relating to the normal course of business net of \$6,002 deemed uncollectable.

4. DUE FROM RELATED PARTY

The Association is related to the YMCA of Yarmouth as a result of shared CEO and CFO services. During the year the Association received \$45,389 (2014 - \$28,281) in management fees for these share services.

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. The balances due on these transactions are included in the balance detailed below:

	2015	2014
	\$	\$
YMCA of Yarmouth	13,545	6,249

5. LONG TERM INVESTMENTS

	2015	2014
	\$	\$
GIC bearing interest at a rate of 1.68%, maturing November 2016	-	50,000

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

6. TANGIBLE CAPITAL ASSETS

	Cost \$	Accumulated Amortization \$	2015 Net Book Value \$	2014 Net Book Value \$
Lunenburg				
Fitness Equipment	212,603	107,540	105,063	126,161
Leasehold Improvements	25,624	12,956	12,668	14,397
Computers	12,854	10,100	2,754	2,367
Furniture & Equipment	5,157	264	4,893	4,893
	256,238	130,860	125,378	147,818

	Cost \$	Accumulated Amortization \$	2015 Net Book Value \$	2014 Net Book Value \$
Fundy				
Fitness Equipment	128,973	69,910	59,063	74,666
Leasehold Improvements	558,630	91,200	467,430	492,032
Computers	81,106	57,110	23,996	34,280
Furniture & Equipment	26,533	8,750	17,783	13,855
Signage	12,785	6,780	6,005	7,506
	808,027	233,750	574,277	622,339

7. BANK OPERATING LOAN

The Association has a 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.

8. GOVERNMENT REMITTANCES PAYABLE

Included in accounts payable and accrued liabilities are government remittances payable.

	2015 \$	2014 \$
Lunenburg General Fund	7,956	12,851
Fundy General Fund	6,187	5,657
	14,143	18,508

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

9. DEFERRED REVENUE

	Received in 2015 \$	Spent in 2015 \$	Deferred to 2015 \$	Deferred to 2016 \$
Community Foundation of Nova Scotia	2,400	11,595	9,195	-
Department of Early Childhood Development	111,862	122,150	36,979	26,691
Recreation Nova Scotia	700	500	-	200
Telus	15,000	2,668	-	12,332
United Way	23,500	23,513	13	-
YMCA Canada	34,000	26,645	-	7,355
	187,462	187,071	46,187	46,578
Deferred Childcare Fees			2,012	1,754
Deferred Gift Certificates			2,128	1,674
Deferred Management Services - Lunenburg			2,130	-
Deferred Memberships - Fundy			33,246	29,017
Deferred Facility Rentals - Fundy			4,664	8,393
Deferred Management Services - Fundy			12,470	15,625
			102,837	103,041

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.

10. 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:

	2015 \$	2014 \$
County of Annapolis	369,348	369,348
ACOA	254,075	254,075
Accumulated Capital Campaign Contributions	257,618	219,261
	881,041	842,684
Less: Accumulated Amortization of contributions	(272,471)	(191,738)
	608,570	650,946

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

11. 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.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The YMCA is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; or if there is a concentration of transactions carried out with the same counterparty. The YMCA's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts receivable from users to which it provides products and services. The YMCA mitigates credit risk on its receivables through diversification of its customer base and limiting its exposure to any one customer. There have not been any changes in the risk from the prior year.

Liquidity Risk

Liquidity risk is the risk that the YMCA will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the YMCA will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. The YMCA is exposed to this risk mainly in respect of its accounts payable, deferred grants, and deferred capital contributions.

The YMCA's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash flows to fund its operations and to meet its liabilities when due, under both normal and stressed conditions. The YMCA maintains a portion of its invested assets in liquid securities. The YMCA also maintains certain credit facilities, which can be drawn upon as needed. There have not been any changes in the risk from the prior year.

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. The YMCA is exposed to interest rate risk.

Interest Rate Risk

The YMCA 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 YMCA will be required to pay additional interest.

Management believes that with the short term and relatively small amount of operating loan, the interest rate is minimal. There have not been any changes in the risk from the prior year.

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

12. LUNENBURG COUNTY 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, 2015 is \$438,442.

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 2016. 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 2015 the lease cost was \$5,231 per month and the operating costs were \$3,347 per month.

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 and Youth Facilities

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 youth centre located on King Street. The lease is set to expire on December 31, 2016. Rent commitments are as follows:

Commencing January 1, 2016 - \$975 a month

Equipment Leases

The Association has the following operating lease agreement:

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

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

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

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 Lifeflex 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 pre-approved 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 YMCA of Southwest Nova Scotia Association 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. This agreement was extended until December 31, 2015 at \$2,083 per month.

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

SCHEDULE A - OPERATING AND ADMINISTRATION EXPENSES

	2015				2014	2014
	Lunenburg	Fundy	Lunenburg Budget (Unaudited)	Fundy Budget (Unaudited)	Lunenburg	Fundy
	\$	\$	\$	\$	\$	\$
<u>Facility and Administration</u>						
Amortization	29,298	-	16,200	-	22,303	-
Bad debt expense	1,279	1,761	1,200	-	2,283	3,554
Bank charges and interest	4,961	2,938	4,800	3,600	4,520	3,448
Board Education and travel	1,778	-	2,050	1,000	1,788	-
Computer costs	1,062	998	500	500	1,176	426
Dues and fees	11,305	9,289	12,000	8,000	11,080	8,101
Equipment costs	-	-	-	-	2,223	-
Equipment leases (Note 13)	963	1,411	1,000	1,400	905	1,354
Grant expenses	9,363	-	1,900	-	12,969	-
Insurance	9,182	3,000	10,750	3,000	9,696	2,875
International development	1,826	-	1,900	-	1,862	-
JumpStart	568	-	680	-	1,359	-
Management fee	-	35,032	-	36,000	-	39,303
Occupancy and maintenance	55,958	-	53,640	-	49,649	-
Office and postage	4,331	2,772	3,100	3,000	2,587	3,173
Professional fees	7,901	5,644	7,000	6,000	7,525	6,450
Program supplies and fees	15,322	32,735	15,900	21,300	13,457	20,880
Promotional and advertising	3,503	2,845	2,300	2,500	2,458	1,639
Rent (Note 13)	77,406	-	79,460	-	70,297	-
Subtotal	236,006	98,425	214,380	86,300	218,137	91,203

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

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
 SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 2015

SCHEDULE A - OPERATING AND ADMINISTRATION EXPENSES (continued)

	2015				2014	2014
	Lunenburg	Fundy	Lunenburg Budget (Unaudited)	Fundy Budget (Unaudited)	Lunenburg	Fundy
	\$	\$	\$	\$	\$	\$
Subtotal from previous page	236,006	98,425	214,380	86,300	218,137	91,203
Repairs and supplies	4,777	1,950	4,000	1,000	3,033	956
Snow removal and grounds maintenance	5,572	-	3,780	-	3,322	-
Staff and volunteer develop.	17,643	9,523	14,275	10,575	9,055	3,482
Strong Kids	110	-	200	-	221	-
Supplies for resale	-	4,408	2,350	2,500	1,188	2,291
Telephone and comm.	10,696	10,732	9,900	10,500	10,930	9,326
Utilities	-	170,952	-	153,175	446	177,902
Wages and benefits	387,711	392,186	381,145	371,800	370,585	379,002
YMCA association costs	31,915	-	22,830	-	28,003	-
	694,430	688,176	652,860	635,850	644,920	664,162

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

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

SCHEDULE B - CHILDCARE OPERATIONS

	2015		2014
	Actual	Budget (Unaudited)	Actual
	\$	\$	\$
REVENUE			
Childcare fees	387,375	361,385	384,502
Government grants	127,526	127,060	142,619
	514,901	488,445	527,121
EXPENDITURES			
Amortization	1,200	1,200	1,200
Bad debt expense	2,215	900	2,214
Childcare activities	2,832	2,000	1,568
Food costs	18,649	18,080	19,534
Grant purchases	-	-	3,731
Program, equipment and office supplies	7,022	6,200	3,104
Rent (Note 11)	-	-	3,762
Staff and education	8,838	6,945	8,636
Supplies and postage	3,425	2,300	1,976
Wages and benefits	334,703	345,650	389,221
Utilities	-	-	510
	378,884	383,275	435,456
NET SURPLUS BEFORE ALLOCATION COSTS	136,017	105,170	91,665
LESS SHARED ALLOCATION COSTS	108,420	102,900	111,060
NET SURPLUS (DEFICIT) FOR THE YEAR	27,597	2,270	(19,395)

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

YMCA OF SOUTHWEST NOVA SCOTIA ASSOCIATION
 SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 2015

SCHEDULE C - FUNDY GRANTS, SUBSIDIES AND MISCELLANEOUS

	2015		2014	
	<u>Operating</u>	<u>Building</u>	<u>Operating</u>	<u>Building</u>
	\$	\$	\$	\$
Municipality of Annapolis:				
Cleaning contract	2,862	-	22,896	
Deficit coverage	165,246	-	182,227	
Management agreement	49,970	-	50,000	
Donations recognized from deferred revenue	-	80,732	-	79,093
Facility Grants	16,282	-	29,807	-
	<u>234,360</u>	<u>80,732</u>	<u>284,930</u>	<u>79,093</u>