

YMCA OF PICTOU COUNTY
Financial Statements
December 31, 2019

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YMCA OF PICTOU COUNTY
Statement of Revenues and Expenditures
Year Ended December 31, 2019

	Budget 2019	Total 2019	Total 2018
Revenue			
Afterschool program	\$ 239,850	\$ 272,916	\$ 247,981
Aquatic	171,000	119,601	168,621
Child Care Centre	509,622	492,415	484,629
Donations	95,520	60,112	87,493
Government grants	35,172	44,563	48,575
HST credit	80,000	85,780	84,265
Health, fitness and recreation programs	152,097	106,161	127,540
Investment income	45,240	61,331	79,679
Memberships	1,452,807	1,404,919	1,380,378
Pro shop			1,248
	<u>2,781,308</u>	<u>2,647,798</u>	<u>2,710,409</u>
Expenses			
Amortization	37,200	39,136	33,807
Bad debts	9,000	19,568	9,990
Bank charges	13,140	23,052	12,468
Course expense	37,125	30,544	33,648
Dues - YMCA	69,800	64,217	56,618
Employee benefits	188,683	211,174	195,843
Insurance	18,800	19,842	18,626
Interest on long term debt	16,763	16,426	16,510
Interest on obligations under capital lease		1,013	
Professional fees	13,000	14,077	13,158
Project expenses	90,000	81,583	139,381
Promotion and advertising	41,100	26,931	13,925
Rent - Squash court			16,125
Rent - Wellness Centre	420,144	367,814	374,567
Repairs and maintenance	61,940	57,947	36,092
Salaries	1,521,339	1,548,676	1,482,109
Supplies	169,600	166,223	151,544
Telephone	14,000	14,548	12,599
Training	37,300	33,991	39,943
Travel	6,500	21,529	4,577
Utilities	10,000	9,480	9,227
	<u>2,775,434</u>	<u>2,767,771</u>	<u>2,670,757</u>
Excess of revenues (expenses) from operations	5,874	(119,973)	39,652
Unrealized gain (loss) on investments		115,159	(78,472)
Excess revenues (expenses)	<u>\$ 5,874</u>	<u>\$ (4,814)</u>	<u>\$ (38,820)</u>

YMCA OF PICTOU COUNTY
Statement of Changes in Net Assets
Year Ended December 31, 2019

	Operating Fund	Capital Fund	Endowment Fund	2019	2018
Net assets - beginning of year	\$ 735,882	\$ 50,997	\$	\$ 786,879	\$ 825,699
Excess revenues (expenses)	(4,814)			(4,814)	(38,820)
Contributions received			500,000	500,000	
Repayment of long term debt	(17,556)	17,556			
Repayment of lease obligations	(5,996)	5,996			
Amortization	39,136	(39,136)			
Net assets - end of year	\$ 746,652	\$ 35,413	\$ 500,000	\$ 1,282,065	\$ 786,879

YMCA OF PICTOU COUNTY
Statement of Financial Position
December 31, 2019

	2019	2018
ASSETS		
Current		
Cash	\$ 269,736	\$ 151,035
Accounts receivable	56,061	56,564
HST receivable		33,684
Prepaid expenses	22,819	3,692
	348,616	244,975
Property and equipment <i>(Net of accumulated amortization)</i>	173,705	138,106
Investments - Unrestricted	1,786,039	1,912,879
Investments - Restricted	500,000	
	\$ 2,808,360	\$ 2,295,960
LIABILITIES		
Current		
Accounts payable and accruals	\$ 449,209	\$ 438,401
Current portion of long term debt	17,640	17,557
Current portion of obligations under capital lease	17,689	
Deferred revenue	212,213	91,314
	696,751	547,272
Long term debt	281,358	298,998
Obligations under capital lease	51,050	
Deferred revenue	360,922	390,384
Long term payable	136,214	272,427
	1,526,295	1,509,081
NET ASSETS		
Operating fund	746,652	735,882
Capital fund	35,413	50,997
Endowment fund	500,000	
	1,282,065	786,879
	\$ 2,808,360	\$ 2,295,960

YMCA OF PICTOU COUNTY
Statement of Cash Flows
Year Ended December 31, 2019

	2019	2018
Operating activities		
Cash receipts from customers	\$ 2,658,838	\$ 2,589,508
Cash paid to suppliers and employees	(2,546,756)	(2,530,942)
Interest paid	(40,492)	(28,978)
HST	33,684	27,879
	<u>105,274</u>	<u>57,467</u>
Investing activities		
Proceeds on disposal of property, plant and equipment		3,200
Purchase of furniture and equipment		(40,554)
Investment income	61,331	79,679
Proceeds from sale of marketable securities	346,343	274,531
(Gain) loss from sale of investments	25,614	(12,910)
Purchase of marketable securities	(261,095)	(340,943)
	<u>172,193</u>	<u>(36,997)</u>
Financing activities		
Repayment of Child Care expansion loan	(5,103)	(5,019)
Repayment of Municipality loan	(12,453)	(12,453)
Repayment of Wellness Centre shortfall	(135,214)	(69,108)
Repayment of obligations under capital lease	(5,996)	
	<u>(158,766)</u>	<u>(86,580)</u>
Increase (decrease) in cash flow	118,701	(66,110)
Cash - beginning of year	151,035	217,145
Cash - end of year	\$ 269,736	\$ 151,035