

YMCA of Three Rivers (Midwestern Ontario)

Financial Statements
(Unaudited – See Notice to Reader)
December 31, 2020



June 24, 2021

Notice to Reader

On the basis of information provided by management, we have compiled the statement of financial position of YMCA of Three Rivers (Midwestern Ontario) as at December 31, 2020 and the statement of operations for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these financial statements may not be appropriate for their purposes.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

London, Ontario

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

YMCA of Three Rivers (Midwestern Ontario)

Statement of Financial Position

(Unaudited – See Notice to Reader)

As at December 31, 2020

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Assets	
Current assets	
Cash and cash equivalents	3,284,058
Investments	3,568,573
Accounts receivable	7,631,242
Receivable from K-W YMCA Endowment Foundation	80,964
Prepaid expenses	453,800
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	15,018,637
Investments	1,648,504
Capital assets	19,481,447
Prepaid co-occupancy costs	5,714,506
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	41,863,094
Liabilities	
Current liabilities	
Accounts payable and accrued liabilities	3,135,937
Deferred revenue	3,263,085
Current portion of long-term debt	8,714
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	6,407,736
Deferred capital contributions	9,161,968
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	15,569,704
Net assets	
Internally restricted for capital assets	13,884,828
Internally restricted	577,610
Externally restricted	250,000
Unrestricted	11,580,952
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	26,293,390
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	41,863,094

Approved by the Board of Directors

_____ Director _____ Director

YMCA of Three Rivers (Midwestern Ontario)

Statement of Operations

(Unaudited – See Notice to Reader)

For the year ended December 31, 2020

	YMCA of Cambridge January 1, 2020 – October 2, 2020 \$	The Kitchener- Waterloo YMCA January 1, 2020 – October 2, 2020 \$	The YMCA- YWCA of Guelph January 1, 2020 – October 2, 2020 \$	Stratford- Perth Family Y.M.C.A January 1, 2020 – October 2, 2020 \$	YMCA of Three Rivers October 3, 2020 to December 31, 2020 \$	Total \$
Revenues						
Program activities	991,735	2,359,016	2,756,938	997,465	3,254,180	10,359,334
Memberships	578,895	1,367,683	750,382	309,398	1,139,481	4,145,839
Government grants and programs	3,510,249	16,101,199	5,066,344	762,090	9,826,624	35,266,506
Donations, rebates and grants	128,791	831,997	231,653	59,019	747,421	1,998,881
Other income including rentals and concessions	180,876	299,782	51,411	48,191	150,481	730,741
Amortization of deferred prepaid co-occupancy contributions	-	151,577	-	-	49,087	200,664
Amortization of deferred capital contributions	251,519	187,579	98,968	4,168	187,094	729,328
	<u>5,642,065</u>	<u>21,298,833</u>	<u>8,955,696</u>	<u>2,180,331</u>	<u>15,354,368</u>	<u>53,431,293</u>
Expenditures						
Salaries, wages and benefits	4,414,396	14,191,591	6,964,393	1,382,848	8,985,353	35,938,581
Program costs	238,812	4,118,325	230,340	226,751	1,867,813	6,682,041
Facilities and equipment	826,319	1,955,461	998,945	269,006	1,105,454	5,155,185
Support costs	571,856	715,729	-	112,843	351,985	1,752,413
Staff and volunteer development	14,124	39,431	-	10,063	28,508	92,126
Amortization of capital assets	668,614	599,725	483,720	69,677	554,973	2,376,709
Amortization of prepaid co- occupancy costs	-	268,664	-	-	107,039	375,703
Loss on disposal of capital assets	160,290	711,488	290,766	120,522	-	1,283,066
	<u>6,894,411</u>	<u>22,600,414</u>	<u>8,968,164</u>	<u>2,191,710</u>	<u>13,001,125</u>	<u>53,655,824</u>
Excess of revenues over expenditures	<u>(1,252,346)</u>	<u>(1,301,581)</u>	<u>(12,468)</u>	<u>(11,379)</u>	<u>2,353,243</u>	<u>(224,531)</u>