

**YOUNG MEN'S CHRISTIAN ASSOCIATION
OF KINGSTON, ONTARIO**

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Young Men's Christian Association of Kingston, Ontario

We have audited the accompanying financial statements of Young Men's Christian Association of Kingston, Ontario which comprise the statement of financial position as at December 31, 2011, and the statements of operations, changes in net assets and cash flow 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 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.

Auditors' 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 from 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 auditors' judgement, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

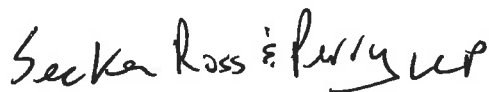
In common with many charitable organizations, the Young Men's Christian Association of Kingston, Ontario derives revenue from donations, gifts-in-kind and non-receipted income, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of the association and we were not able to determine whether any adjustments might be necessary to revenues and net assets.

Qualified Opinion

In our opinion, except for the effects of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenues referred to in the preceding paragraph, these financial statements present fairly, in all material respects the financial position of the association as at December 31, 2011 and the results of its operations and cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The current year's supplementary information included in Schedules A, B, C and D is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



Chartered Accountants
Licenced Public Accountants
Kingston, Ontario
April 19, 2012

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2011

	<u>2011</u>	<u>2010</u>
Assets		
Current Assets		
Cash	\$ 319,351	\$ 242,838
Short-term investments	365,671	489,681
Accounts receivable (note 7)	103,844	130,389
Prepaid expenses	<u>13,700</u>	<u>8,806</u>
	<u>802,566</u>	<u>871,714</u>
Other Assets, at cost	<u>-</u>	<u>100</u>
Capital Assets (note 3)	<u>6,822,386</u>	<u>7,116,538</u>
	<u>\$ 7,624,952</u>	<u>\$ 7,988,352</u>
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 351,821	\$ 379,812
Deferred revenue (note 5)	247,870	256,979
Deferred revenue - St. Lawrence College (note 6)	143,091	208,576
Current portion of long-term debt (note 7)	<u>410,561</u>	<u>433,915</u>
	<u>1,153,343</u>	<u>1,279,282</u>
Long-Term Debt (note 7)	<u>2,199,634</u>	<u>2,610,415</u>
Unamortized Contributions for Capital Assets (note 8)	<u>2,394,048</u>	<u>2,410,147</u>
Unspent Contributions for Capital Assets (note 8)	<u>3,812</u>	<u>13,133</u>
Net Assets		
Investment in Capital Assets (note 9)	1,818,143	1,662,061
Internally Restricted	55,972	13,314
Unrestricted	<u>-</u>	<u>-</u>
	<u>1,874,115</u>	<u>1,675,375</u>
	<u>\$ 7,624,952</u>	<u>\$ 7,988,352</u>
Commitment (note 11)		
Contingency (note 12)		

Approved on behalf of the Board

Director

Director

See accompanying notes to financial statements

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2011

	<u>2011</u>	<u>2010</u>
Revenues		
Donations and fundraising (excluding capital gifts)	\$ 154,111	\$ 73,889
Administration	304,302	235,643
Membership services	1,875,459	1,940,607
Adult programs	38,045	36,711
Aquatic programs	122,228	119,680
Child and youth programs	46,544	25,209
Community and international outreach	80,945	64,839
Y-Knot programs	31,246	24,877
Childcare services	1,896,814	1,694,623
Day camps and school break programs	411,222	392,586
St. Lawrence College Campus (schedule D)	316,874	290,036
Amortization of deferred contributions related to capital assets (note 8)	<u>120,794</u>	<u>125,096</u>
	<u>5,398,584</u>	<u>5,023,796</u>
Expenses		
Membership services	459,142	474,371
Adult programs	32,840	31,723
Aquatic programs	307,995	263,818
Child and youth programs	57,296	49,021
Community and international outreach	87,228	64,801
Y-Knot programs	68,215	60,632
Child care services	1,418,256	1,254,272
Day camps and school break programs	312,133	294,718
Administration (schedule C)	798,599	728,508
Plant and facility (schedule C)	796,623	696,924
Interest on long-term debt	166,054	192,238
St. Lawrence College Campus (schedule D)	316,874	290,036
Amortization of capital assets	377,926	397,734
Loss on disposal of capital assets	<u>663</u>	<u>3,453</u>
	<u>5,199,844</u>	<u>4,802,249</u>
Excess of revenues over expenses before undernoted item	198,740	221,547
Arbour Heights start-up costs	<u>-</u>	<u>33,474</u>
Excess of revenues over expenses	<u>\$ 198,740</u>	<u>\$ 188,073</u>

See accompanying notes to financial statements

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

STATEMENT OF CHANGES IN NET ASSETS

YEAR ENDED DECEMBER 31, 2011

	<u>2011</u>			
	<u>Investment in Capital Assets</u>	<u>Internally Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
Net assets, beginning of year	\$ 1,662,061	\$13,314	\$ -	\$1,675,375
Excess (deficiency) of revenues over expenses (note 9(b))	(257,795)	-	456,535	198,740
Net change in investment in capital assets (note 9(b))	413,877	-	(413,877)	-
Internally imposed restrictions (note 10)	-	<u>42,658</u>	<u>(42,658)</u>	-
Net assets, end of year	<u>\$ 1,818,143</u>	<u>\$55,972</u>	<u>\$ -</u>	<u>\$1,874,115</u>

	<u>2010</u>			
	<u>Investment in Capital Assets</u>	<u>Internally Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
Net assets, beginning of year	\$ 1,412,462	\$ 74,840	\$ -	\$1,487,302
Excess (deficiency) of revenues over expenses (note 9(b))	(276,091)	-	464,164	188,073
Net change in investment in capital assets (note 9(b))	525,690	-	(525,690)	-
Internally imposed restrictions	-	<u>(61,526)</u>	<u>61,526</u>	-
Net assets, end of year	<u>\$ 1,662,061</u>	<u>\$ 13,314</u>	<u>\$ -</u>	<u>\$1,675,375</u>

See accompanying notes to financial statements

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

STATEMENT OF CASH FLOW

YEAR ENDED DECEMBER 31, 2011

	<u>2011</u>	<u>2010</u>
Cash flow from (used in) operating activities		
Excess of revenues over expenses	\$ 198,740	\$ 188,073
Add (deduct) items not affecting cash		
Amortization of capital assets	377,926	397,734
Net loss on disposal of capital assets	663	3,453
Amortization of deferred contributions related to capital assets	<u>(120,794)</u>	<u>(125,096)</u>
	456,535	464,164
Changes in non-cash working capital balances		
Accounts receivable	26,545	35,960
Prepaid expenses	(4,894)	(1,746)
Accounts payable and accrued liabilities	(27,991)	32,916
Deferred revenue	(9,109)	(59,805)
Deferred revenue - St. Lawrence College	<u>(65,485)</u>	<u>(238,746)</u>
	<u>375,601</u>	<u>232,743</u>
Cash flow from (used in) investing and financing activities		
Proceeds on disposal of other assets	100	-
Repayment of long-term debt	(434,135)	(492,014)
Capital assets acquired	(84,438)	(155,060)
Proceeds from deferred contributions for capital assets	104,696	121,384
Reduction of unspent contributions for capital assets	<u>(9,321)</u>	<u>(4,883)</u>
	<u>(423,098)</u>	<u>(530,573)</u>
Net decrease in cash and short-term investments	(47,497)	(297,830)
Cash and short-term investments at beginning of year	<u>732,519</u>	<u>1,030,349</u>
Cash and short-term investments at end of year	<u>\$ 685,022</u>	<u>\$ 732,519</u>
Cash and short-term investments are comprised of:		
Cash	\$ 319,351	\$ 242,838
Short-term investments	<u>365,671</u>	<u>489,381</u>
	<u>\$ 685,022</u>	<u>\$ 732,519</u>
Supplementary Cash Flow Information		
Interest paid	<u>\$ 166,054</u>	<u>\$ 192,238</u>

See accompanying notes to financial statements

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2011

1. Purpose of the Association

The association is incorporated without share capital as a not-for-profit organization under the laws of Ontario. Its principal activity is the operation of recreational facilities. As a registered charity, the association is exempt from income tax under the Income Tax Act of Canada.

2. Significant Accounting Policies

(a) Revenue Recognition

The association follows the deferral method of accounting for contributions, which include donations and government grants.

Operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued. Where a portion of a grant relates to a future period, it is deferred and recognized in the subsequent period.

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Externally restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Endowment contributions are recognized as a direct increase in net assets in the year received. Contributions restricted for the purchase of capital assets are deferred and amortized into revenue on a straight-line basis, at a rate corresponding with the amortization rate for the related capital assets.

Donated assets are recorded at fair market value when the fair market value can be reasonably estimated and when the association would otherwise have purchased these items.

Pledges under regular fundraising and specific fundraising campaigns are not recognized until cash on the pledge is received.

Revenue from fees related to membership and other services are recognized when the services are provided as per the terms of the related agreements.

(b) Donated Services

The operation of the association is dependent on services provided by volunteers. Since these services are not normally purchased by the association and due to the difficulty of determining their fair market value, donated services are not recorded in the accounts.

(c) Short-Term Investments

Short-term investments are made up of cashable guaranteed investment certificates and carried at cost, which approximates market value.

(d) Capital Assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. Repairs and maintenance costs are charged to expense. Betterments, which extend the estimated useful life of an asset, are capitalized as incurred. When a capital asset no longer contributes to the association's ability to provide services, its carrying amount is written down to its residual value.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2011

2. Significant Accounting Policies (continued)

(d) Capital Assets (continued)

Capital assets are amortized on a straight-line basis using the following annual rates:

Land improvements	10%
Building	2.5%-10%
Equipment	10%-20%
Leasehold improvements	10%
Computers	20%

The costs incurred for major capital projects are classified separately as capital work-in-progress until the project is complete. Costs include all direct construction costs and overhead costs, such as interest during the construction period, directly attributable to the construction activity. When construction is complete the costs are transferred to the appropriate capital asset category and amortization begins.

(e) Financial Instruments

The following policies and assumptions were used to determine the fair value of each class of financial assets and financial liabilities:

Cash, Short-Term Investments, Accounts Receivable and Accounts Payable

These financial assets and liabilities are measured at their carrying amounts which are comparable to their fair values due to the approaching maturity of these financial instruments.

Long-Term Debt

The carrying value of long-term debt approximates its fair value as the terms and conditions of the borrowing arrangements are comparable to current market terms and conditions for similar items.

It is management's opinion that the association is not exposed to significant interest, currency or credit risks arising from these financial instruments.

(f) Allocation of Expenses

The association, in conjunction with the fulfilment of its mission, runs a number of different programs in two primary locations: its main facility on Wright Crescent and the facility located at St. Lawrence College. Generally, the costs of operating these programs and services, including wages and benefits, are attributed directly to the respective programs and services. During the year there were also \$70,156 of shared administrative costs and managerial salaries and benefits allocated to St. Lawrence College operations. These costs are included in Schedule D. The basis for the allocation of these costs is agreed annually between the association and St. Lawrence College.

The association does not have a practice of allocating fundraising or other general overhead costs to its programs and services; instead, such costs are included in administration and plant and facility expenses, set out in Schedule C to the financial statements.

(g) Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2011

3. Capital Assets

	<u>2011</u>			<u>2010</u>
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
Land	\$ 180,643	\$ -	\$ 180,643	\$ 180,643
Building	9,192,947	2,845,874	6,347,073	6,561,794
Equipment	872,368	703,725	168,643	230,446
Computers	172,064	137,575	34,489	39,275
Land improvements	51,890	20,289	31,601	36,790
Capital work-in-progress	500	-	500	972
Leasehold improvements	95,809	36,372	59,437	66,618
	<u>\$10,566,221</u>	<u>\$3,743,835</u>	<u>\$6,822,386</u>	<u>\$7,116,538</u>

Cost and accumulated amortization at December 31, 2010 amounted to \$10,486,729 and \$3,370,191 respectively.

4. Operating Line

The association has arranged two credit facilities with its chartered bank with an aggregate limit of \$122,932 to be drawn by way of prime-based loans, letters of credit or letters of guarantee. While the loan component of the facility was undrawn at December 31, 2011 there was a letter of credit outstanding as described in note 12.

5. Deferred Revenue

This represents cash received in advance for membership services and other programs as well as grants and other externally restricted contributions for which the related expenses will not be recognized until a later period. The deferred revenue is comprised of:

	<u>2011</u>	<u>2010</u>
Memberships and programs paid in advance	\$131,169	\$150,393
Restricted contributions and grants	<u>116,701</u>	<u>106,586</u>
	<u>\$247,870</u>	<u>\$256,979</u>

6. Deferred Revenue - St. Lawrence College

This represents cash received in advance that is for use in a subsequent period and is externally restricted through a facility management agreement with St. Lawrence College.

Changes in the deferred revenue balance is as follows:

	<u>2011</u>	<u>2010</u>
Balance at beginning of year	\$ 208,576	\$ 447,322
Add amount received in the current year	264,510	315,000
Less amount recognized as revenue in the year	(302,013)	(275,487)
Less student fee reserves repaid	<u>(27,982)</u>	<u>(278,259)</u>
Balance at end of year	<u>\$ 143,091</u>	<u>\$ 208,576</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2011

7. Long-Term Debt

	<u>2011</u>	<u>2010</u>
Chrysler Canada Credit loan payable, non-interest bearing, monthly payments of \$557, due May 2011, secured by a vehicle	\$ -	\$ 2,785
5.60% Royal Bank of Canada term loan, blended monthly payments of \$2,472, due November 2011, secured by a general security agreement, a collateral mortgage and a first ranking security interest on accounts receivable	-	271,626
5.77% Royal Bank of Canada term loan, blended monthly payments of \$2,499, due November 2012, secured by a general security agreement, a collateral mortgage and a first ranking security interest on accounts receivable	257,309	271,987
5.83% Royal Bank of Canada term loan, blended monthly payments of \$2,509, due November 2013, secured by a general security agreement, a collateral mortgage and a first ranking security interest on accounts receivable	257,472	272,102
5.60% Royal Bank of Canada term loan, blended monthly payments of \$17,268, due February 2013, secured by a general security agreement, a collateral mortgage and first ranking security interest on accounts receivable	1,718,576	1,826,621
5.74% Royal Bank of Canada term loan, blended monthly payments of \$3,735, due June 2013, secured by a general security agreement, a collateral mortgage and a first ranking interest on accounts receivable	<u>376,838</u>	<u>399,209</u>
	2,610,195	3,044,330
Less principal due within one year included in current liabilities	<u>410,561</u>	<u>433,915</u>
	<u>\$2,199,634</u>	<u>\$2,610,415</u>

The collateral mortgages are in the amount of \$4,083,500 and constitute a first fixed charge on lands and building located at 100 Wright Crescent, Kingston, Ontario.

Long-term debt maturing in the next fiscal year is classified as a current liability. Notwithstanding this classification, if the maturing debts are renewed under same or similar terms, the expected minimum principal payments in each of the next five years are as follows:

2012	\$ 168,801
2013	177,212
2014	190,421
2015	202,473
2016	211,884
Thereafter	<u>1,659,404</u>
	<u>\$2,610,195</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2011

8. Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represent the unamortized or unspent amounts of donations and grants received for the purchase of capital assets, as well as interest earned on investments in the construction period. The amortization of capital contributions is recorded as revenue in the statement of operations.

	<u>2011</u>	<u>2010</u>
Deferred contributions for capital assets, beginning of year	\$ 2,423,280	\$ 2,433,647
Add contributions received during the year	95,374	114,729
Less amounts amortized to revenue	<u>(120,794)</u>	<u>(125,096)</u>
Deferred contributions for capital assets, end of year	<u>\$ 2,397,860</u>	<u>\$ 2,423,280</u>

The balance of deferred capital contributions related to capital assets consists of the following:

	<u>2011</u>	<u>2010</u>
Unamortized capital contributions used to purchase capital assets	\$2,394,048	\$2,410,147
Unspent contributions for capital assets	<u>3,812</u>	<u>13,133</u>
	<u>\$2,397,860</u>	<u>\$2,423,280</u>

9. Investment in Capital Assets

(a) Investment in capital assets is calculated as follows:

	<u>2011</u>	<u>2010</u>
Capital assets	\$ 6,822,386	\$ 7,116,538
Amounts financed by:		
Unamortized deferred contributions	(2,394,048)	(2,410,147)
Long-term debt	<u>(2,610,195)</u>	<u>(3,044,330)</u>
	<u>\$ 1,818,143</u>	<u>\$ 1,662,061</u>

(b) Change in net assets invested in capital assets is calculated as follows:

	<u>2011</u>	<u>2010</u>
Excess (deficiency) of revenues over expenses:		
Amortization of deferred contributions related to capital assets	\$ 120,794	\$ 125,096
Amortization of capital assets	(377,926)	(397,734)
Net loss on disposal of capital assets	<u>(663)</u>	<u>(3,453)</u>
	<u>\$(257,795)</u>	<u>\$(276,091)</u>
Net change in investment in capital assets:		
Net capital assets acquired, consisting of equipment and building improvements	\$ 84,438	\$ 155,060
Amount funded by:		
Principal repayment of long-term debt	434,135	492,014
Amounts funded by deferred contributions	<u>(104,696)</u>	<u>(121,384)</u>
	<u>\$ 413,877</u>	<u>\$ 525,690</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2011

10. Internally Restricted Net Assets

The association monitors and internally restricts a portion of the accumulated surplus for future capital projects. During the year, by way of board approval, \$42,658 was transferred to the internally restricted fund from the unrestricted fund to assist with various cash requirements.

11. Commitment

The association is committed to annual operating lease payments of \$11,610 expiring between March 2014 to April 2016.

12. Contingency

At December 31, 2011, the association has an outstanding letter of credit, related to the completion of a temporary entrance at Bath Road, in the amount of \$22,932 with the Royal Bank of Canada in favour of the City of Kingston.

13. Capital Disclosures

The association considers its net assets to be the capital of the association. The association manages its capital to maintain a level of capital that enables it to adequately service the external debt and continue to provide a high level of service to its members. To achieve this goal the association actively manages its cash flows and ensures that the pricing of member fees and services are integrated with the cost of receiving such services.

During 2008 the association completed the construction of a new pool facility. This growth initiative was partially financed by capital loaned from the Royal Bank of Canada. There are no capital requirements placed on the association under the financing arrangements. However, there is a restrictive financial covenant requiring the association to maintain a certain debt service ratio. The debt service covenant was met at December 31, 2011.

14. Future Accounting Changes

The Accounting Standards Board ("AcSB") of the Canadian Institute of Chartered Accountants have issued new standards for not-for-profit organizations. These standards permit not-for-profit organizations to either adopt Part III of the CICA Handbook or the International Financial Reporting Standards in Part I of the CICA Handbook. The new accounting standards for not-for-profit organizations are effective for years commencing after January 1, 2012.

The organization's board of directors will review the new accounting standards to determine the impact on future financial statements.

15. Comparative Figures

Certain figures of the prior year have been reclassified to conform with the current year's presentation.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

PROGRAM REVENUES

YEAR ENDED DECEMBER 31, 2011

	Administration	Membership Services	Adult Programs	Aquatic Programs	Child and Youth Programs	Community and International Outreach	Y-Knot Programs	Child Care Services	Day Camps and School Break Programs	2011 Total	2010 Total
Memberships		\$ 1,895,660								\$ 1,895,660	\$ 1,957,956
Fees	\$ 32,977	146,160	\$ 23,934	\$ 95,960	\$ 4,313		\$ 24,040	\$ 1,180,068	\$ 301,325	1,808,777	1,614,587
Purchase of service	84,911		1,820					491,466	80,142	658,339	664,048
Subsidies awarded		(180,292)	(105)	(104)			(774)	(8,433)	(13,083)	(202,791)	(249,381)
Investment income	6,749									6,749	4,521
Sundry	2,310									2,310	(952)
Rentals		9,760		26,318	23,325					59,403	60,380
Non-government grants/gifts	68,855	605	12,396			17,249	7,980	26,115	39,148	172,348	82,050
Government grants	13,183			54	18,906	63,696		204,598	3,690	304,127	308,023
HST retained	95,317									95,317	88,277
Merchandise sales		3,566								3,566	5,266
	<u>\$ 304,302</u>	<u>\$ 1,875,459</u>	<u>\$ 38,045</u>	<u>\$ 122,228</u>	<u>\$ 46,544</u>	<u>\$ 80,945</u>	<u>\$ 31,246</u>	<u>\$ 1,893,814</u>	<u>\$ 411,222</u>	<u>\$ 4,803,805</u>	<u>\$ 4,534,775</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

PROGRAM EXPENSES

YEAR ENDED DECEMBER 31, 2011

	Membership Services	Adult Programs	Aquatic Programs	Child and Youth Programs	Community and International Outreach	Y-Knot Programs	Child Care Services	Day Camps and School Break Programs	2011 Total	2010 Total
Direct										
Salaries	\$ 386,014	\$ 19,883	\$262,905	\$ 44,150	\$ 53,597	\$ 25,133	\$ 1,011,147	\$ 246,215	\$ 2,049,044	\$ 1,904,791
Benefits	47,148	1,904	21,338	4,295	9,855	3,310	151,528	21,130	260,508	238,028
Program supplies	24,696	10,309	23,097	8,709	13,267	39,772	43,047	43,890	206,787	185,384
Food supplies							179,366		179,366	152,473
Rent							30,558		30,558	2,547
Promotion					5,282				5,282	1,214
Staff training	1,284	744	655	142			2,610	898	6,333	6,552
Operating grant expense										2,367
International support					5,227				5,227	
	<u>\$ 459,142</u>	<u>\$ 32,840</u>	<u>\$307,995</u>	<u>\$ 57,296</u>	<u>\$ 87,228</u>	<u>\$ 68,215</u>	<u>\$ 1,418,256</u>	<u>\$ 312,133</u>	<u>\$ 2,743,105</u>	<u>\$ 2,493,356</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

ADMINISTRATION AND PLANT AND FACILITY EXPENSE

YEAR ENDED DECEMBER 31, 2011

	<u>2011</u>	<u>2010</u>
Administration		
Bad debt	\$ 29,353	\$ 17,885
Bank service charges	61,683	60,796
Benefits	55,256	51,361
CEO and board expense	6,129	8,436
Fundraising	18,556	7,597
Insurance	47,965	47,407
Marketing and promotion	39,850	30,258
National Council Support	71,814	68,668
Office	21,820	32,812
PCI-DSS compliance	21,237	8,291
Professional fees	22,874	13,526
RKY allocation	9,000	9,000
Salaries	342,029	325,106
Staff development	16,896	6,280
Supplies	<u>34,137</u>	<u>41,085</u>
	<u>\$798,599</u>	<u>\$728,508</u>
 Plant and Facility		
Benefits	\$ 39,820	\$ 37,327
Maintenance, supplies and repairs	186,381	140,119
Salaries	292,158	261,918
Utilities	276,187	255,455
Vehicle	<u>2,077</u>	<u>2,105</u>
	<u>\$796,623</u>	<u>\$696,924</u>

YOUNG MEN'S CHRISTIAN ASSOCIATION OF KINGSTON, ONTARIO

REVENUES AND EXPENSES - ST. LAWRENCE COLLEGE CAMPUS

YEAR ENDED DECEMBER 31, 2011

	<u>2011</u>	<u>2010</u>
Revenues		
Student fees	\$302,013	\$275,488
Memberships	8,280	7,725
Fees	2,600	3,638
Miscellaneous	<u>3,981</u>	<u>3,185</u>
	<u>\$316,874</u>	<u>\$290,036</u>
Expenses		
Membership		
Salaries	\$147,893	\$132,137
Benefits	18,191	17,221
Supplies	12,465	8,712
Promotion	1,849	2,835
Equipment maintenance	4,105	11,343
Minor capital	5,926	3,904
Staff development	<u>952</u>	<u> </u>
	<u>191,381</u>	<u>176,152</u>
Administration		
PCI-DSS compliance	2,500	
Supplies	4,794	3,810
Office	1,688	1,770
Insurance	1,854	1,854
YMCA administration allocation	20,823	20,220
YMCA management fee	35,227	34,536
Bank service charges	1,076	1,178
National Council Support	<u>4,872</u>	<u>5,148</u>
	<u>72,834</u>	<u>68,516</u>
Plant and Facility		
Salaries	42,221	37,021
Benefits	4,443	3,530
Supplies	5,658	4,345
Vehicle	<u>337</u>	<u>472</u>
	<u>52,659</u>	<u>45,368</u>
	<u>\$316,874</u>	<u>\$290,036</u>