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## Independent Auditor's Report

To the Members of  
The Calgary Young Men's Christian Association:

The accompanying summary consolidated financial statements, which comprise the summarized consolidated statement of financial position as at December 31, 2013, the summarized consolidated statements of operations and cash flows for the year then ended are derived from the audited consolidated financial statements of The Calgary Young Men's Christian Association ("YMCA Calgary") as at December 31, 2013 and for the year then ended. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated April 1, 2014. Those consolidated financial statements, and the summary consolidated financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those consolidated financial statements.

The summary consolidated financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of YMCA Calgary.

### Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of a summary of the audited consolidated financial statements on the basis described in the 2013 Financial Overview.

### Auditor's Responsibility

Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

### Opinion

In our opinion, the summary consolidated financial statements derived from the audited consolidated financial statements of YMCA Calgary as at December 31, 2013 and for the year then ended are consistent, in all material respects, with those consolidated financial statements, on the basis described in the 2013 Financial Overview.

Chartered Accountants  
April 1, 2014

Summary Consolidated  
Financial Statements of

**THE CALGARY YOUNG MEN'S  
CHRISTIAN ASSOCIATION**

December 31, 2013

# Summarized Consolidated Financial Statements

As at and for the year ended December 31, 2013  
(with comparative figures for 2012)

## SUMMARIZED CONSOLIDATED STATEMENT OF OPERATIONS

	2013 (\$000s)	2012 (\$000s)
<b>Revenue</b>		
Memberships	15,783	14,136
Programs and services	11,091	10,448
Government grants	1,076	939
United Way of Calgary and Area	831	804
Donations	2,887	1,814
Capital expenditure fee	406	510
Other	462	405
	<b>32,536</b>	<b>29,056</b>
<b>Expenses</b>		
Salaries and benefits	17,790	16,307
Programs and services	3,272	3,509
Building operations	3,944	3,770
Administration	2,972	2,598
Communications	312	182
Amortization	3,510	3,136
	<b>31,800</b>	<b>29,502</b>
Operating (deficiency) excess of revenue over expenses	736	(446)
Loss on disposal of tangible capital assets	(34)	(41)
Investment income	1,011	544
Excess of revenue over expenses	<b>1,713</b>	<b>57</b>

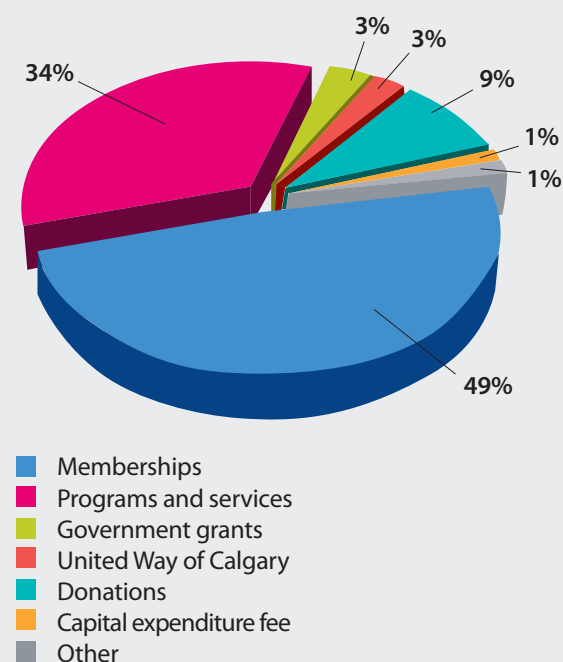
## SUMMARIZED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

<b>Assets</b>		
Current assets	2,580	2,581
Restricted cash	1,462	903
Investments	9,386	6,681
Tangible capital assets	32,922	34,209
<b>Total assets</b>	<b>46,350</b>	<b>44,374</b>
<b>Liabilities and Net Assets</b>		
Accounts payable and accrued liabilities	1,555	1,600
Other current liabilities	3,322	3,295
Deferred capital contributions	330	-
Long-term obligations under capital leases	651	699
<b>Net assets</b>	<b>40,492</b>	<b>38,780</b>
<b>Total liabilities and net assets</b>	<b>46,350</b>	<b>44,374</b>

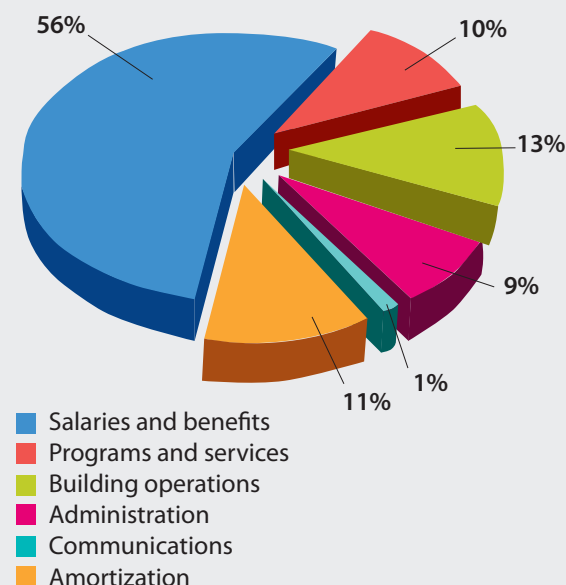
## SUMMARIZED CONSOLIDATED STATEMENT OF CASH FLOWS

Excess of revenue over expenses	1,713	57
Items not affecting cash	2,845	2,788
	<b>4,558</b>	<b>2,845</b>
Changes in non-cash working capital	(143)	556
	<b>4,415</b>	<b>3,401</b>
Financing activities	(433)	(245)
Investing activities	(3,863)	(3,600)
<b>Net increase (decrease) in cash</b>	<b>119</b>	<b>(444)</b>
Cash, beginning of year	1,576	2,020
<b>Cash, end of year</b>	<b>1,695</b>	<b>1,576</b>

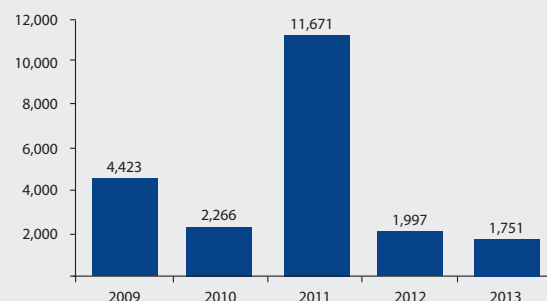
## 2013 SOURCES OF FUNDING - \$32.5 MILLION



## 2013 EXPENSE DISTRIBUTION - \$31.8 MILLION



## ASSOCIATION CAPITAL INVESTMENT (\$000s)



# YMCA Calgary

## 2013 Financial Overview

This annual report and financial overview cover YMCA Calgary's 2013 fiscal year, January 1, 2013 to December 31, 2013. A copy of the complete audited consolidated financial statements is available on our website at [www.ymcacalgary.org](http://www.ymcacalgary.org).

This summarized financial information has been prepared in accordance with criteria developed by management. These criteria require management to ensure:

1. The summarized financial information agrees with or can be recalculated from the annual audited consolidated financial statements;
2. The summarized financial information contains the necessary information and is at an appropriate level of aggregation, so as not to be misleading to the users of this information; and
3. Adequate disclosure of these criteria.

YMCA Calgary uses fund accounting to segregate funds restricted for specific purposes. The summarized consolidated statements herein do not reflect the distribution between the funds. Refer to the audited consolidated financial statements for this distribution.

Management and YMCA Calgary's independent [Board of Directors](#) are responsible for the financial statements.

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations as established by the Accounting Standards Board and the Canadian Institute of Chartered Accountants, and, where appropriate, include amounts based on management's best estimates and judgments.

The preparation of financial information is an integral part of the ongoing management of YMCA Calgary. Management has developed and continually maintains financial and management controls, information systems and practices to provide reasonable assurance that financial information is objective and reliable, and that the organization's assets are safeguarded.



Sabina M. Lokanc, CA  
Chief Financial Officer  
YMCA Calgary



Sabina Lokanc CFO      Helene Weir President & CEO      Evan Hazell Board Chair