

CONFEDERATION PARK 55+ ACTIVITY CENTRE

Financial Statements

Year Ended December 31, 2014

CONFEDERATION PARK 55+ ACTIVITY CENTRE

Statement of Financial Position

December 31, 2014

	Operating Fund 2014	Sustainability & Capital Fund 2014	T&C Fund 2014	Total 2014	Total 2013
ASSETS					
CURRENT					
Cash	\$ 74,513	\$ 158,494	\$ 49,643	\$ 282,650	\$ 353,021
Term deposits and GIC's	-	175,000	-	175,000	-
Accounts receivable & prepaid	8,163	-	-	8,163	-
Goods and services tax recoverable	1,343	-	-	1,343	2,355
	\$ 84,019	\$ 333,494	\$ 49,643	\$ 467,156	\$ 355,376
LIABILITIES AND FUND BALANCES					
CURRENT					
Accounts payable	\$ 9,367	\$ -	\$ -	\$ 9,367	\$ 13,243
Employee deductions payable	2,907	-	-	2,907	-
Deferred Revenue - memberships and registrations	21,355	-	-	21,355	11,520
Deferred Contributions (Note 4)	50,390	-	49,643	100,033	71,001
	84,019	-	49,643	133,662	95,764
FUND BALANCES	-	333,494	-	333,494	259,612
	\$ 84,019	\$ 333,494	\$ 49,643	\$ 467,156	\$ 355,376
LEASE COMMITMENTS (Note 5)					

On behalf of the Board

Frank P. Paul

Director

Agnes J. J. J. J.

Director

CONFEDERATION PARK 55+ ACTIVITY CENTRE
Statement of Revenues, Expenditures and Fund Balances
Year Ended December 31, 2014

	Operating Fund	Sustainability & Capital Fund	T&C Fund	Total 2014	Total 2013
REVENUES					
Family and Community Support Services (FCSS) funding	\$ 169,870	\$ -	\$ -	\$ 169,870	\$ 169,870
Government grants	15,948	-	-	15,948	24,418
Memberships	19,550	-	-	19,550	22,188
President's appeal	7,605	-	-	7,605	8,085
Fundraising and other functions	69,144	-	53,044	122,188	108,387
Class registrations	53,842	-	-	53,842	60,892
Donations and contributions	12,741	-	6,698	19,439	28,499
Bequests	-	-	-	-	77,432
Facility rental	56,687	-	-	56,687	29,039
Other income	1,371	-	-	1,371	1,075
	<u>406,758</u>	<u>-</u>	<u>59,742</u>	<u>466,500</u>	<u>529,885</u>
EXPENSES					
Salaries and benefits	147,759	-	-	147,759	157,303
Transportation	694	-	14,203	14,897	17,445
Office	9,697	-	3,989	13,686	21,269
Copier and supplies	4,952	-	-	4,952	2,777
Janitorial	2,463	-	-	2,463	2,342
Fundraising and other functions	24,951	-	1,170	26,121	29,860
Class instruction	34,852	-	-	34,852	45,020
Telephone	4,543	-	-	4,543	3,562
Utilities & rent	56,442	-	-	56,442	68,791
Repairs and maintenance	61,453	-	-	61,453	62,304
Insurance	6,556	-	-	6,556	6,306
Professional services	18,894	-	-	18,894	26,118
	<u>373,256</u>	<u>-</u>	<u>19,362</u>	<u>392,618</u>	<u>443,097</u>
OPERATING EXCESS (DEFICIENCY)	<u>33,502</u>	<u>-</u>	<u>40,380</u>	<u>73,882</u>	<u>86,788</u>
OPERATIONS ALLOCATION					
Operations allocation - salaries	20,026	-	(20,026)	-	-
Operations allocation - rent and utilities	9,603	-	(9,603)	-	-
	<u>29,629</u>	<u>-</u>	<u>(29,629)</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AFTER TRANSFERS	<u>63,131</u>	<u>-</u>	<u>10,751</u>	<u>73,882</u>	<u>86,788</u>
FUND BALANCES, beginning of year	<u>-</u>	<u>259,612</u>	<u>-</u>	<u>259,612</u>	<u>172,824</u>
Fund balance transfers	(63,131)	73,882	(10,751)	-	-
FUND BALANCES, end of year	<u>-</u>	<u>333,494</u>	<u>\$ -</u>	<u>\$ 333,494</u>	<u>\$ 259,612</u>

CONFEDERATION PARK 55+ ACTIVITY CENTRE
Statement of Cash Flows
Year Ended December 31, 2014

	Operating Fund 2014	Sustainability & Capital Fund 2014	T&C Fund 2014	Total 2014	Total 2013
OPERATING ACTIVITIES					
Excess of revenues over expenses after transfers	\$ 63,131	\$ -	\$ 10,751	\$ 73,882	\$ 86,788
Items not affecting cash:					
Interfund balance transfers	(63,131)	73,882	(10,751)	-	-
	-	73,882	-	73,882	86,788
Changes in non-cash working capital:					
Accounts receivable & prepaid	(8,163)	-	-	(8,163)	5,904
Accounts payable	(3,873)	-	-	(3,873)	8,576
Deferred Revenue - memberships and registrations	9,835	-	-	9,835	(782)
Goods and services tax payable	1,012	-	-	1,012	(717)
Employee deductions payable	2,907	-	-	2,907	-
Deferred Contributions - FCSS	7,821	-	-	7,821	100
Deferred Contributions - Casino	-	-	21,211	21,211	19,358
	9,539	-	21,211	30,750	32,439
INCREASE IN CASH FLOW					
Cash - beginning of year	9,539	73,882	21,211	104,632	119,227
	64,974	259,612	28,432	353,021	233,794
CASH - END OF YEAR	\$ 74,513	\$ 333,494	\$ 49,643	\$ 457,653	\$ 353,021
CASH CONSISTS OF:					
Cash and term deposits	\$ 74,513	\$ 158,494	\$ 49,643	\$ 282,650	\$ 353,021
Term deposits and GIC's	-	175,000	-	175,000	-
	\$ 74,513	\$ 333,494	\$ 49,643	\$ 457,650	\$ 353,021

Please see Notes