

2026 Municipal Facility Operating Grant

Young Men's Christian Association of Edmonton (YMCA of Northern Alberta)

Recommended

CIP Grant Summary:

Fiscal Year End	Total Expenses	Unrestricted Net Assets	2023 Approved	2024 Approved	2025 Approved
12/31/2024	65,863,860	(3,699,694)	706,075	706,075	706,075
2026 Request	2026 Recommended	Variance Recommended vs. Requested	Secured Revenue	In Progress Revenue	2026 Request All Grants
706,075	706,075	-	103,200	62,000	706,075
Percentage Increase over 2025					0%

Notes:

2026 Grant Request:

YMCA has an operating agreement with the Regional Municipality of Wood Buffalo for the operations of:
 - Eagle Ridge Community Centre

Budget Table:

	2026 Total Budget	2026 Grant Request	2026 Recommended
Revenues			
RMWB Municipal Facility Operating Grant	706,075	706,075	706,075
Child Care Rent Allocation	103,200	-	-
Total Revenues	809,275	706,075	706,075
Expenses			
Wages/Salaries/Benefits/MERCS	499,740	301,575	301,575
Utilities	118,400	118,400	118,400
Advertising/Marketing Fees	13,000	-	-
Contracted Services	205,000	205,000	205,000
Occupancy	81,100	81,100	81,100
Training and Supplies	12,860	-	-
Travel	3,000	-	-
Bank Charges	2,600	-	-
Total Expenses	935,700	706,075	706,075
Total Surplus (Deficit)	\$ (126,425)	\$ -	\$ -



REGIONAL MUNICIPALITY
OF WOOD BUFFALO

Application Summary: 2025 - 3042 - Municipal Facility Operating Grant

Application ID

2025 - 3042 - Municipal Facility Operating Grant

Applicant Information

Organization Information

YMCA of Northern Alberta, Wood Buffalo Region
10210 111 St NW
Edmonton, AB, T5K 1K9

Primary Contact

Jackie McGowan
10210 111 St NW
Edmonton, AB, T5K 1K9

Phone: s.20(1)
Email: Jackie.McGowan@ymcanab.ca

Application Summary: 2025 - 3042 - Municipal Facility Operating Grant

Provide a brief Summary of the operations and services provided. Provide a brief overview of the organization's strategic priorities.

The YMCA of Northern Alberta has been servicing communities of Northern Alberta since 1907 (Wood Buffalo specifically since 1975). YNAB in Wood Buffalo offers a wide range of programs and services in childcare, immigration and settlement services, in home family supports, fitness and recreation for families and individuals of all ages.

Eagle Ridge Community Center. (ERCC):

YNAB was engaged by the RMWB to operate the ERCC in 2015. The programs offered at ERCC focus on the needs of the surrounding neighborhoods including Childcare services, children's activities, summer camps, no-school day camps and fitness classes. YNAB also facilitates the community's access to ERCC for room rentals. These rentals are primarily for small businesses and individuals looking to rent space to run fitness classes, dance programs, community meetings, birthday parties etc. It should be noted that sustaining grant funding is not used to operate childcare services.

At YNAB we believe that the next five years our time to shine. They are an opportunity for communities of Northern Alberta to heal from the events of recent history and ignite the potential inside of each of us. YNAB's five-year strategic plan is focused on innovating and collaborating to improve community well-being. Strategic directions have been established to ignite people's potential, helping them grow, lead and give back to their community. The vision is thriving communities where everyone belongs and can shine. Igniting potential gives the foundation of our leadership and board teams to govern with certainty. Plan and with purpose to create relevant metrics to measure and report success with accuracy or why MC will be guided by these three strategic directions. 1. Ignite engagement in the YMCA and communities we serve. 2. Ignite lifelong well-being and community connections 3. Ignite the talent and potential of our people.

In the table, please list the publicly accessible community events that will be hosted by your organization or at the facility.

Community Events

Community Event Name	Date of Event	Location of Event
Ukrainian Cultural Association	Quarterly	Multipurpose Rooms

Minimum number of board members according to the organization's bylaws:

9

Application Summary: 2025 - 3042 - Municipal Facility Operating Grant

Please list your current Board of Directors in the table:

Board of Directors

Name	Board Position	Years on Board
Robyn Eeson	Past Chair	10
Robert De Guzman	Vice Chair	6
Jeremy Herbert	Chair	7
Fraser Murch	Director	1
Holli Bjerland	Director	4
Taylor Rolheiser	Director	3
Raphael Bohlmann	Director	7
Chad Brennand	Director	3
Sheena Spear	Director	4
Evelyn Chicoine	Director	4
Morrel Wax	Director	1
Michael Donlevy	Director	4
Kassandra Felix	Director	6 months
Ken Glover	Director	3
Dr. Helena Hawryluk	Director	6 months
Wendy Hughes	Director	6 months
Jason Vandenberg	Director	3
Kejina Robinson	Director	6 months

How many operational staff does the organization have? Please provide details in the table.

Operational Staff Information

	Per Organization Chart	Currently Filled
Full Time Positions	1 General Manager, 2 Program Supervisors and 2 Facility Attendants	5.2 FTE
Part Time Positions	Facility Operator, Program Staff and Casual Staff	3-10 including seasonal day camp staff

Finances

Organization's most recent Fiscal Year End date

Please click Save Draft to update the following two questions with this date.

12/31/2023

Unrestricted Net Assets

Unrestricted Net Assets (accumulated net assets/surplus that the organization has not set aside for a particular purpose or earmarked by a donor for a specific program or project) from your Financial Statements ending: 12/31/2023

-\$2,648,153.00

Total Operating Expenses

Total Expenses from your Financial Statements Ending: 12/31/2023

\$64,317,329.00

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What efforts have been made in the past fiscal year to increase the financial support for your organization?

As the community continues to recover from the COVID-19 pandemic the YMCA team continues to actively engage with the community to promote offerings and opportunities for programming and partnerships. ERCC is enjoying increased usage, rentals and program participation. ERCC has welcomed more community organizations and facilitated over 100 community rentals providing community with access to the ideal location for their meetings and program delivery.

We have recently updated our rental spaces with fresh paint and wainscoting, which not only enhances the aesthetic appeal but also protects the integrity of the rooms from damage. These improvements make the spaces more attractive and inviting for renters. Additionally, we have installed new large televisions to facilitate presentations, ensuring that our facilities meet the modern needs of our clients. These upgrades reflect our commitment to providing high-quality, well-maintained rental spaces that cater to a variety of events and functions.

YNAB has proactively sought to increase financial support by diligently applying for relevant granting opportunities. We have identified and targeted grants that align with our mission and goals, ensuring that our applications are both compelling and comprehensive. By leveraging our strengths and showcasing our impact, we have successfully secured funding from various sources. This strategic approach has not only bolstered our financial stability but also enabled us to expand our programs and services, ultimately enhancing our ability to serve our community effectively.

Please explain any cost savings initiatives the organization has, or is planning, to implement:

Our organization has implemented several cost-saving measures to enhance financial efficiency.

1. Maintaining regular building upkeep, to minimize unexpected repair costs and extended the lifespan of our facilities
2. Adhering to strict regulations on the products and materials used for cleaning and programming has ensured we use cost-effective and sustainable options
3. Enforcing strict adherence to damage deposits has held renters accountable for any damages, reducing our out-of-pocket expenses
4. Increased the number of long-term rentals with multiple touchpoints, which has streamlined case management for our rental staff, allowing them to accommodate more rentals and thereby increase revenue

These strategies collectively contribute to significant cost savings and improved financial stability for our organization.

Application Summary: 2025 - 3042 - Municipal Facility Operating Grant

Please complete the following budget table:

Secured Revenue

Revenue Sources	Description	Revenue (Jan-Dec)
Facility and Equipment Rental	Child Care Rental Revenue	\$100,214.88
		\$100,214.88

Revenue in Progress

Expenses

Type of Expense	Description	Total Expenses	Requested RMWB Grant
Wages/Salaries/Benefits/MER CS		\$565,146.81	\$344,475.00
Utilities (gas, electricity, phone, internet)	Water, Power, Sewer, Gas, Telephone, Internet	\$129,500.00	\$129,500.00
Contract Services incl: HVAC, Plumbers, Specialized trades	HVAC, Fire Systems, Snow Removal, Repairs, Maintenance, Refurbishment	\$155,000.00	\$155,000.00
Occupancy	Cleaning and Insurance	\$77,100.00	\$77,100.00
		\$926,746.81	\$706,075.00

Shortfall

		Total
(Total Secured Revenue - Total Expenses)		-\$826,531.93

Total RMWB Grant Request

		Amount
Total		\$706,075.00

Application Summary: 2025 - 3042 - Municipal Facility Operating Grant

Total Cost of Program, Project, or Service

Total cost includes all costs of the entire program, project or service.

\$926,746.81

Total Grant Amount Request

\$706,075.00

The Community Investment Program requires other sources of funding in addition to this grant stream. Please list all other funding sources that are not secured at the time of application for this requirement (including declined and ineligible). Note: It is the responsibility of the applicant to advise CIP on the outcome(s) of the other grants applied for.

Other Funding Sources

Funding Source/Grant Name	Date Applied	Amount Requested	Result
Rental Revenue		\$100,000.00	Pending
		\$100,000.00	

Preferred Cash-Flow

	Amount
January/February	\$176,518.75
April	\$176,518.75
August	\$176,518.75
October	\$176,518.75
Total	\$706,075.00

Application Summary: 2025 - 3042 - Municipal Facility Operating Grant

Attachments

Upload Strategic Plan

[2024-2028_Strategic_Plan_Final.pdf](#)
5.3 MB - 08/18/2024 10:36 AM

Total Files: 1

Please attach signed Financial Statements for the most recent fiscal year end.

Note: Year end date must fall between July 1, 2024, and June 30, 2025.

[2023_YMCA_of_Northern_Alberta_Financial_Statements_Final.pdf](#)
1.7 MB - 08/19/2024 8:55 AM

Total Files: 1

Application Summary: 2025 - 3042 - Municipal Facility Operating Grant

Declaration

Declaration: – In making this application, I , the undersigned, confirm:

- that I have read the appropriate Grant Guidelines;
- that I understand that this application form and all attachments shall be part of the public Council agenda and accessible through all methods that the Council agenda is available;
- that I understand that this application form and all required attachments must be completed in full and received before 2025-08-21 4:30 p.m. MT;
- that I understand the term of the Grant is January 1 to December 31, 2026 and that all expenditures must happen during this term; and
- that I am authorized by the applicant organization to complete the application and hereby represent to the Regional Municipality of Wood Buffalo's Community Investment Program and declare that to the best of our knowledge and belief, the information provided is truthful and accurate, and the application is made on behalf of the above-named organization and with the Board of Directors' full knowledge and consent.
- that I understand the personal information collected in this application is collected under the authority of section 33(c) of Alberta's Freedom of Information and Protection of Privacy (FOIP) Act. It will be used to process the application and contact you if needed, during the review of this application. If you have any questions about the collection and use of the personal information you may contact the Manager, Community Partnerships and Initiatives, at 9909 Franklin Avenue, Fort McMurray, AB T9H 2K4 or at (587)919-5522.

Acknowledgement

I do hereby certify that to the best of my knowledge, this application contains a full and correct account of all matters stated herein.

Applicant Name

Jody L Kyle

Position/Title

Chief Operating Officer

Date: 08/21/2024

A young boy and girl are smiling and raising their hands in a classroom setting. The boy is in the foreground, wearing a light blue sweater, and the girl is behind him, wearing a light blue dress and a pink headband. The background is slightly blurred, showing a classroom environment.

Igniting Potential

YMCA of Northern Alberta
Strategic Plan 2024–2028



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Igniting Potential

YMCA of Northern Alberta has been serving the communities of central and northern Alberta since 1907. In good times and bad, the YMCA consistently steps up to meet the emerging and evolving needs of communities, helping them move from surviving to thriving.

At YMCA of Northern Alberta, we believe that the next five years are a time to shine. They are an opportunity for the communities of central and northern Alberta to heal from the events of recent history and ignite the potential inside each of us.

Igniting potential and being the best and brightest we can be as individuals and as communities will take work. Across Canada and North America, people of all ages are reporting record high levels of loneliness, isolation and poor mental health.

The good news is increased social connection and community involvement make a direct and positive impact — which is exactly how the YMCA makes a difference. YMCA of Northern Alberta is a charity that ignites people's potential. We help people grow, lead and give back to their communities. We help people on their lifelong wellness journey, to connect, belong and find community.



Through Igniting Potential 2024-2028, we will enhance the well-being of our communities. We will take steps to deliver the brightest work and volunteer experience, we will innovate how we provide services and programs, and how we operate our spaces, and we will spark engagement in the YMCA and in the communities we serve.

Igniting Potential 2024-2028 is the blueprint to create a bright future for the communities of central and northern Alberta, where everyone can shine.



Vision

Thriving communities where everyone belongs and can shine.

Mission

YMCA of Northern Alberta is a charity that ignites people's potential.

Values

Inclusion: We create safe spaces where everyone belongs.

Respect: We create connection through understanding, trust and positivity.

Honesty: We build relationships by doing the right thing.

Caring: We show kindness, empathy and compassion in all we do.

Responsibility: We take personal accountability for our choices, actions and commitments.

Igniting Potential

2024–2028

Our five-year strategic plan is focused on innovating and collaborating to improve community well-being. The strategic directions have been established to ignite people’s potential, helping them grow, lead and give back to their community.

Our vision is thriving communities where everyone belongs and can shine. Igniting Potential provides the foundation for our leadership and Board teams to govern with certainty, plan with purpose and create relevant metrics to measure and report success with accuracy. Our YMCA will be guided by these three Strategic Directions.

Our Strategic Directions

1

Ignite engagement in the YMCA and the communities we serve.

We will grow awareness of who we are, what we do and the impact we make. We will increase participation in, and contribution to, the YMCA and the communities we serve.

2

Ignite lifelong well-being and community connection.

We will innovate and collaborate to help people on their well-being journey, to bring the YMCA to more people and serve communities in new ways.

3

Ignite the talent and potential of our people.

We will create one of the best and brightest employee and volunteer experiences anywhere with a renewed focus on our people and our culture.

Strategic Direction #1:

Ignite engagement in the YMCA and the communities we serve.

YMCA of Northern Alberta is a charity dedicated to igniting people's potential so communities can shine. Sharing our story and the impact of our work helps us engage community, earn philanthropic support, advocate for change and contribute to conversations that shape our communities.

Under Igniting Engagement, we will grow awareness of who we are, what we do, the impact

we make and how everyone can participate in, engage in and contribute to the YMCA.

We will promote our places and programs and advocate on issues of importance where we have relevant experience. We will also elevate and increase our philanthropic ambitions by broadening our donor base, enhancing the giving experience and deepening our relationship with donors.



Strategic Direction #1:

Goals

1. Inspire more people to participate in, partner with and give to the YMCA.
2. Engage YMCA communities, partners and contributors to help shape the YMCA of the future.
3. Be a community leader and advocate for issues of importance to the communities we serve.

Why it matters

47% of Albertans do not know they can make charitable donations to the YMCA. *(YMCA National Brand Survey, YMCA Canada, 2022)*

59% of Albertans do not know that the YMCA offers a wide range of accessible programs and services dedicated to health and well-being. *(YMCA National Brand Survey, YMCA Canada, 2022)*

Canadians are increasingly concerned about rising rates of poor youth mental health, child care accessibility and community health.

Strategic Direction #2:

Ignite lifelong well-being and community connection.

YMCA of Northern Alberta will provide services, programs and spaces that help people connect, belong and shine.

The need for social connection and community has never been greater. The YMCA will be the connector for all people to enjoy the powerful effects of such interactions on their well-being and sense of belonging.

Whether we're in a school, park, or YMCA centre, our priority will be igniting people's commitment to well-being, personal growth, community connection and belonging.

Over the next five years we will provide the community with accessible, inclusive programs and services, a reimagined service experience, and partner and expand to help communities thrive.

To ensure YMCA of Northern Alberta is here to serve communities for the next century and beyond, we will also focus on achieving financial sustainability, creating positive social change and reducing our environmental impact.



Strategic Direction #2:

Goals

1. Provide an outstanding experience for all YMCA participants.
2. Connect more people, partners and communities to YMCA programs, services and spaces.
3. Achieve social, financial and environmental sustainability.

Why it matters

Albertans rank highest in the country for feeling stressed (39%), angry (39%), lonely or isolated (27%), or sad (30%).
(National Monitoring Survey, Canadian Mental Health Association, March 2022).

The mortality impact of social disconnection is similar to that caused by smoking up to 15 cigarettes per day
(Our Epidemic of Loneliness and Isolation, The U.S. Surgeon General's Advisory on the Healing Effects of Social Connection and Community, 2023).

Albertans spend an average of 9.5 hours per weekday and 8.8 hours per weekend day in sedentary activities.
(Sit Less, Centre for Active Living/Healthy Living Alberta, 2023)

Strategic Direction #3:

Ignite the talent and potential of our people.

The YMCA is people powered. The energy, positivity and inclusivity of our employees and volunteers is the spark that helps people belong and communities shine.

Igniting Potential 2024-2028 will focus on building a talented, innovative and inclusive team with a renewed and intentional focus on our people, our culture and how we lead and govern.

We envision the YMCA as a sought-after place to work, volunteer and build a career. We will create a positive, supportive and inclusive culture, where everyone is valued, trusted and respected. We

strive to build a culture where well-being, development and performance are of equal importance, enabling our people to shine.

To support the YMCA experience for employees, volunteers, members and participants, innovation will be central to our work over the next five years. As technology, social expectations and our communities continue to change rapidly, it's more urgent than ever that we keep adapting and innovating for impact and relevance



Strategic Direction #3:

Goals

1. Create a culture of community, well-being, leadership and excellence.
2. Foster innovation in the workplace.
3. Establish the YMCA as an employer of choice and ideal place to volunteer.

Why it matters

Employees who strongly feel their employer cares about their well-being are 71% less likely to experience a high degree of burnout. *(Leaders: Ignore Employee Wellbeing at Your Own Risk, Gallup, 2023)*

When an employee feels heard, that person is 4.6 times more likely to feel empowered to perform to the best of their ability. *(The Impact of Equality and Values Driven Culture, Salesforce Research, 2017)*

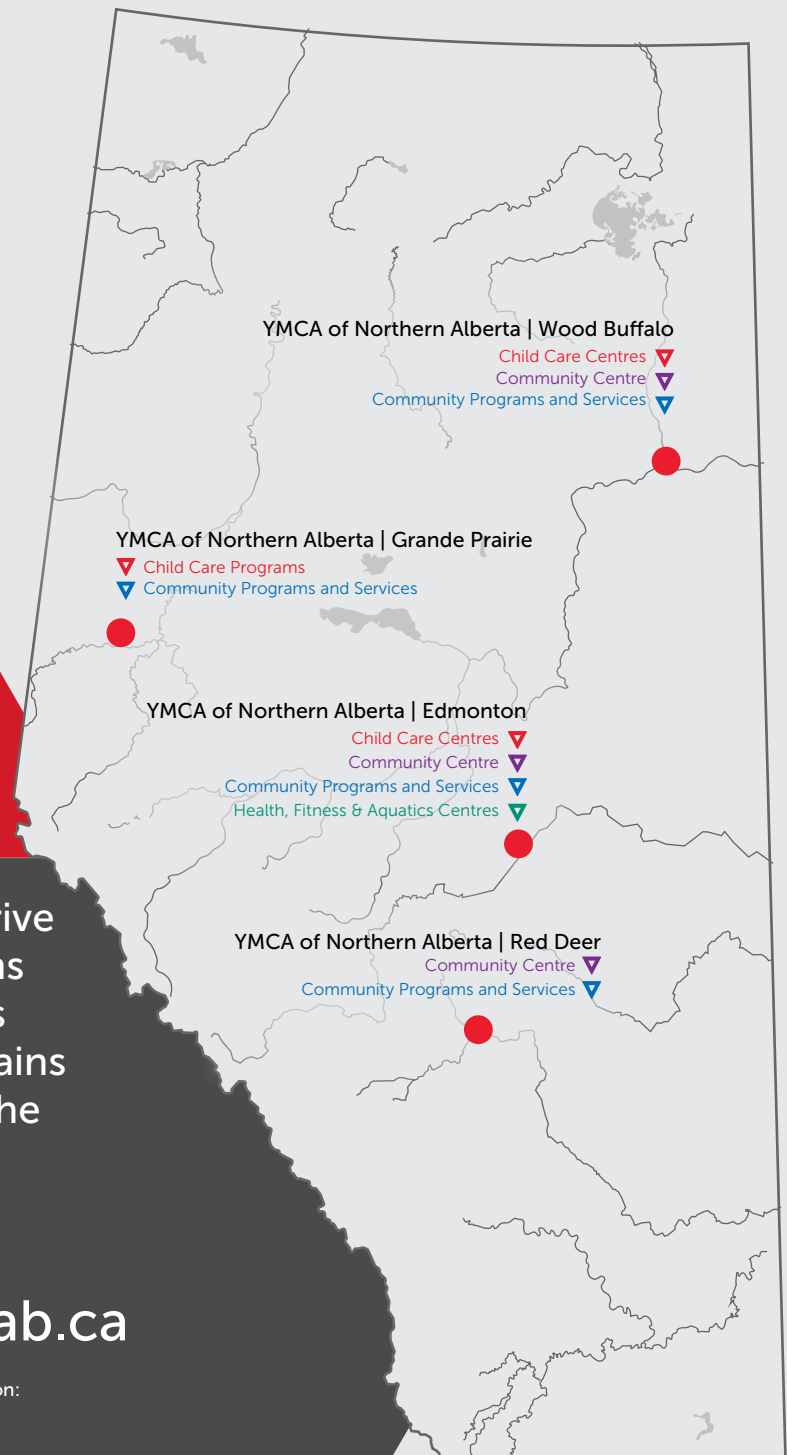
Volunteering is associated with higher levels of life satisfaction, irrespective of the amount of time committed. *(Volunteering and health benefits in general adults: cumulative effects and forms, BMC Public Health, 2018).*

Helping Communities Shine

YMCA of Northern Alberta proudly serves communities throughout central and northern Alberta through:

- Health, Fitness & Aquatics Centres
- Community Centres
- Child Care Centres
- Community Programs and Services

Over the next five years, the YMCA will help communities thrive by introducing new and innovative spaces, services, programs and partnerships. We are committed to helping communities address current needs and future challenges. One thing remains unchanged: no matter how or where we serve community, the YMCA is here to help everyone connect, belong and shine.



Financial Statements

The Young Men's Christian Association of
Edmonton

(Operating as YMCA of Northern Alberta)

December 31, 2024

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Independent Auditor's Report

To the Members of The Young Men's Christian Association of Edmonton (operating as YMCA of Northern Alberta)

Opinion

We have audited the financial statements of The Young Men's Christian Association of Edmonton (operating as YMCA of Northern Alberta) ("the Association"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The Young Men's Christian Association of Edmonton (operating as YMCA of Northern Alberta) as at December 31, 2024, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

Our audit was conducted for the purposes of forming an opinion on the financial statements taken as a whole. Schedules 2 and 3 on pages 28 and 29 are presented for purposes of additional information and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied only to the extent necessary to express an opinion in the audit of the financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, 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.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

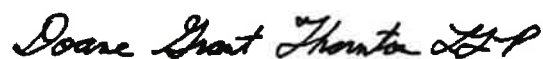
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Edmonton, Canada
May 8, 2025

Chartered Professional Accountants

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Statement of Operations

Year ended December 31	2024	2023
Revenues		
Program fees	\$ 17,226,256	\$ 16,585,696
Membership dues	12,077,729	10,437,370
YMCA Opportunity fund (Note 15)	<u>(1,106,828)</u>	<u>(854,627)</u>
	28,197,157	26,168,439
Operating grants – government	29,997,785	28,960,141
Rental and other revenue (Note 13)	2,421,688	2,628,721
Operating grants – other	2,004,605	1,955,057
Contributions	1,790,009	1,350,964
Amortization of deferred capital contributions (Note 11)	1,349,653	1,409,965
Investment income	522,559	520,150
United Way	135,000	215,000
Housing	-	185,199
	<u>66,418,456</u>	<u>63,393,636</u>
Expenses		
Operating (Schedule 1)	63,051,446	61,292,695
Amortization of capital assets	2,542,280	2,776,610
Interest on long-term debt	<u>270,134</u>	<u>248,024</u>
	65,863,860	64,317,329
Excess (deficiency) of revenues over expenses before other item	554,596	(923,693)
Other item		
Gain on disposal of asset	-	<u>249,445</u>
Excess (deficiency) of revenues over expenses	\$ <u>554,596</u>	\$ <u>(674,248)</u>

See accompanying Notes to the Financial Statements

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)
Statement of Changes in Net Assets**

	2024		2023	
	Investment in capital assets (Note 12)	Unrestricted	Total	Total
Balance, beginning of year	\$ 10,541,018	\$ (2,648,153)	\$ 7,892,865	\$ 8,567,113
Excess (deficiency) of revenues over expenses	(898,981)	1,453,577	554,596	(674,248)
Transfer from unrestricted fund	2,505,118	(2,505,118)	-	-
Balance, end of year	\$ 12,147,155	\$ (3,699,694)	\$ 8,447,461	\$ 7,892,865

See accompanying Notes to the Financial Statements

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)
Statement of Financial Position**

December 31 2024 2023

Assets

Current

Cash and cash equivalents	\$	10,749,059	\$	9,593,664
Restricted cash and cash equivalents (Note 10)		400,079		400,344
Accounts and grants receivable (Note 3)		2,523,263		3,381,627
Receivables from related parties (Note 4)		204,694		12,769
Inventories		27,713		18,947
Prepays and deposits		591,664		509,064
		14,496,472		13,916,415

Capital assets (Note 5) 23,366,391 23,191,980

\$ 37,862,863 \$ 37,108,395

Liabilities

Current

Accounts payable and accrued liabilities (Note 7)	\$	7,002,021	\$	5,322,039
Payable to related parties (Note 4)		-		69,577
Deferred revenue (Note 8)		5,188,561		5,461,013
Current portion of long-term debt (Note 9)		2,608,456		1,777,190
		14,799,038		12,629,819

Reserve fund payable (Note 10) 400,000 400,000

Long-term debt (Note 9) 1,504,571 2,997,109

Deferred capital contributions (Note 11) 12,711,793 13,188,602

29,415,402 29,215,530

Net Assets

Investment in capital assets (Note 12) 12,147,155 10,541,018

Unrestricted (3,699,694) (2,648,153)

8,447,461 7,892,865

\$ 37,862,863 \$ 37,108,395

On behalf of the Board

 Director

 Director

See accompanying Notes to the Financial Statements

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Statement of Cash Flows

Year Ended December 31 2024 2023

Increase (decrease) in cash and cash equivalents

Operating

Cash receipts from members, participants, donors, governments and delivery of services	\$	65,033,790	\$	64,346,592
Cash paid to employees, suppliers and for program purposes		(61,625,702)		(61,042,667)
Investment income		522,559		520,150
Interest paid		(270,134)		(248,024)
		<u>3,660,513</u>		<u>3,576,051</u>

Financing

Capital contributions received		872,844		156,746
Proceeds from long-term debt		-		694,940
Repayment of long-term debt		(661,272)		(638,176)
		<u>211,572</u>		<u>213,510</u>

Investing

Acquisition of capital assets		(2,716,690)		(3,783,555)
Increase in restricted cash and equivalents		-		73,499
Proceeds from disposition of capital asset		-		10
		<u>(2,716,690)</u>		<u>(3,710,046)</u>

Net increase in cash and cash equivalents **1,155,395** 79,515

Cash and cash equivalents:

Beginning of year		<u>9,593,664</u>		<u>9,514,149</u>
End of year	\$	<u>10,749,059</u>	\$	<u>9,593,664</u>

See accompanying Notes to the Financial Statements

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Statement of Cash Flows (cont’d)

Year Ended December 31 2024 2023

Supplemental cash flow information

Cash and cash equivalents are comprised of the following:

Cash, including bank savings accounts	\$ 10,749,059	\$ 8,654,680
Cashable guaranteed investment certificates	<u>-</u>	<u>938,984</u>
	<u>\$ 10,749,059</u>	<u>\$ 9,593,664</u>

The cashable guaranteed investment certificate bearing interest at 4.7% matured on May 8, 2024.

Restricted cash and cash equivalents relate to the following:

The Association held a cashable guaranteed investment certificate to fund the long-term reserve fund of \$400,000 (Note 10). The cashable guaranteed investment certificate held for this purpose bears interest at 4.95% (2023 – 4.20%) and matures on July 29, 2025.

The Young Men’s Christian Association of Edmonton (Operating as YMCA of Northern Alberta)

Notes to the Financial Statements

December 31, 2024

1. Nature of operations

The Young Men’s Christian Association of Edmonton (operating as YMCA of Northern Alberta), (the “Association”) is part of the worldwide fellowship dedicated to igniting the potential in people, building thriving communities where everyone belongs and can shine. The Association provides services in each of the Edmonton, Grande Prairie, Wood Buffalo and Red Deer regions within the province of Alberta. The Association was incorporated in 1907 under an Act of the Alberta Legislature as a not-for-profit organization, is a registered charity under the Income Tax Act and is exempt from income taxes.

2. Summary of significant accounting policies

These financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations (“ASNPO”) and include the following significant accounting policies:

Principles of consolidation

The accompanying financial statements include the assets, liabilities and results of operations of KJAM Worldwide Holdings Inc. (“KJAM”). KJAM holds the land and building for the Association’s head office that was acquired on August 1, 2023 through a purchase of 100% of the outstanding common shares. All intercompany balances and transactions have been eliminated upon consolidation.

Use of estimates and measurement uncertainty

The preparation of financial statements in conformity with ASNPO requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

2. Summary of significant accounting policies (continued)

Use of estimates and measurement uncertainty (continued)

Management reviews the carrying amounts of items in the financial statements at each balance sheet date to assess the need for revision or any possibility of impairment. Management determines these estimates based on assumptions that reflect the most probable set of economic conditions and planned courses of action. Actual results could differ from those estimates. Significant estimates included in these financial statements are the useful lives and amortization basis for capital assets and allowance for doubtful accounts receivable.

Revenue recognition

The Association follows the deferral method of accounting for contributions.

Restricted contributions, including restricted operating grants, are recognized as revenue in the year in which the related expenses are incurred. Restricted contributions received for the purchase of capital assets that will be amortized are deferred and recognized as revenue on the same basis as the amortization expense related to the acquired capital assets. Restricted contributions for the purchase of capital assets that will not be amortized are recognized as a direct increase in the investment in capital asset fund. A liability to repay a restricted contribution with contingent repayment terms is accounted for in the period in which conditions arise that causes the restricted contribution to be repaid.

Pledged amounts represent promised contributions from individuals and corporations. Given that pledged amounts are not legally enforceable claims, they have not been reflected in the financial statements.

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.

Membership dues, program fees, rental and other revenues are recognized when the related service is performed and when reasonable assurance exists regarding the measurement and collection of the consideration received.

Interest on bank accounts and investments is recorded as revenue when earned.

Cash and cash equivalents

Cash and cash equivalents are comprised of cash, including bank savings accounts, and cashable guaranteed investment certificates which are highly liquid or convertible to cash in less than one year.

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

2. Summary of significant accounting policies (continued)

Financial instruments

Initial measurement:

The Association's financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred.

Subsequent measurement:

At each reporting date, the Association measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets). The Association uses the effective interest method to amortize any premiums, discounts, transaction fees and financing fees to the statement of operations. The financial instruments measured at amortized cost are restricted and unrestricted cash and cash equivalents, accounts and grants receivable, accounts payable and accrued liabilities, reserve fund payable and long-term debt. The carrying value of financial instruments approximates their fair value due to the short-term nature, unless otherwise noted.

For financial assets measured at cost or amortized cost, the Association regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Association determines that there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Related party financial instruments:

Financial assets and financial liabilities in related party transactions are initially measured at cost, with the exception of certain instruments which are initially measured at fair value. Subsequent measurement is based on how the Association initially measured the instrument. The Association does not have any financial assets or financial liabilities in related party transactions measured at fair value.

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

2. Summary of significant accounting policies (continued)

Controlled not-for-profit organization

The Association reports a controlled not-for-profit organization (YMCA of Northern Alberta Foundation) by disclosing information about the controlled not-for-profit organization. As a result, the Association’s financial statements do not include the financial position, financial performance or cash flows of YMCA of Northern Alberta Foundation.

Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is based on actual original purchase price of inventory. Net realizable value is defined as the estimated selling price less estimated selling costs.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution.

Amortization is recorded when the asset is complete and ready for use. Amortization is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Buildings	4 to 25 years
Building upgrades	10 years
Computer software/hardware	1 to 10 years
Equipment under capital leases	3 to 5 years
Furniture and equipment	1 to 5 years
Leasehold improvements	3 to 5 years
Vehicles	5 years

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

2. Summary of significant accounting policies (continued)

Impairment of long-lived assets

The Association tests for impairment when events or changes in circumstances indicate the carrying amount of an item or class of capital assets may not be recoverable. The recoverability of long-lived assets is based on the net recoverable amounts determined on an undiscounted cash flow basis. If the carrying amount of an asset exceeds its net recoverable amount, an impairment loss is recognized to the extent that fair value is below the asset's carrying amount. Fair value is determined based on quoted market prices when available, otherwise on discounted cash flows over the life of the asset.

Employee future benefits

The Association has a defined contribution pension plan. Pension costs comprise the cost of the employer contributions for the current service of employees during the year.

Donated materials and contributed services

Donated materials and services are recorded at fair value when the fair value can be reasonably estimated and when the materials and services are normally purchased by the Association. The Association is dependent upon the services provided by its volunteers. Volunteers contributed numerous hours in carrying out the activities of the Association. Due to the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

3. Accounts and grants receivable

	<u>2024</u>	<u>2023</u>
Program fees and membership dues	\$ 1,316,031	\$ 1,214,758
Less: allowance for doubtful accounts	<u>(259,045)</u>	<u>(235,045)</u>
	1,056,986	979,713
Operating grants – government	834,680	1,581,392
Operating grants – other	440,198	384,441
Rental and other	146,936	181,809
Goods and services tax	44,463	-
Canada Emergency Rent Subsidy - government	<u>-</u>	<u>254,272</u>
	\$ <u>2,523,263</u>	\$ <u>3,381,627</u>

Current receivables are non-interest bearing and are generally received within 30-day terms. A provision for impairment on trade accounts receivable (provision for bad and doubtful receivables) is recognized when there is objective evidence that a receivable from members or participants is impaired. These have been included in operating expenses as bad debt expense (Schedule 1).

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

4. Related parties

	<u>2024</u>	<u>2023</u>
Receivables from related parties:		
The Regional Council of YMCAs of Alberta	\$ 28,026	\$ 11,518
YMCA of Northern Alberta Foundation	176,105	-
Boyle Renaissance Condominium Corporation	<u>563</u>	<u>1,251</u>
	<u>\$ 204,694</u>	<u>\$ 12,769</u>
Payables to related parties:		
YMCA of Northern Alberta Foundation	<u>\$ -</u>	<u>\$ 69,577</u>

All transactions with related party organizations described below were conducted on the terms and conditions agreed to by the related parties and were recorded at the exchange amount.

	<u>2024</u>	<u>2023</u>
Revenue received from related parties:		
Rental and management fees from The Regional Council of YMCAs of Alberta	\$ 13,000	\$ 13,000
Contributions from YMCA of Northern Alberta Foundation	\$ 282,000	\$ 194,000
Expenses paid to or on behalf of related parties:		
YMCA of Northern Alberta Foundation	\$ 168,567	\$ 146,424
Boyle Renaissance Condominium Corporation	\$ 64,281	\$ 71,730

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

4. Related parties (continued)

a) YMCA of Northern Alberta Foundation

YMCA of Northern Alberta Foundation (the “Foundation”) is incorporated as a not-for-profit organization under the Alberta Societies Act and is a registered charity under the Income Tax Act. The mission of the Foundation is to act as a fundraising body collecting donations, gifts and bequests exclusively for the benefit of the Association. The Association exercises control over the Foundation through the appointment of the members of the Board of Directors.

A financial summary of the Foundation as at March 31, 2024, and March 31, 2023, was as follows:

Financial position as at March 31

	<u>2024</u>	<u>2023</u>
Total assets	\$ 6,674,831	\$ 6,108,542
Total liabilities	\$ 234,553	\$ 15,200
Total net assets	\$ 6,440,278	\$ 6,093,342

Results of operations for the year ended March 31

Total revenues	\$ 188,798	\$ 157,244
Total expenses	\$ 464,441	\$ 352,928
Deficiency of revenues over expenditures	\$ (275,643)	\$ (195,684)
Contributions from the Association to the Foundation included in total revenues	\$ 168,567	\$ 146,424
Program funding expense to the Association included in total expenses	\$ 282,000	\$ 194,000

Cash flows for the year ended March 31

Decrease in cash from operating activities	\$ (267,112)	\$ (199,869)
Increase in cash from investing activities	\$ 379,795	\$ 197,733
Net increase (decrease) in cash	\$ 112,683	\$ (2,136)

There are no significant differences in the accounting policies of the Foundation from those followed by the Association.

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

4. Related parties (continued)

There have been no significant events or transactions from March 31, 2024 to December 31, 2024 in the Foundation which would impact the Association's financial position or results of operations.

b) The Regional Council of YMCAs of Alberta

The Association exercises significant influence over the affairs of The Regional Council of YMCAs of Alberta (the "Regional Council") due to its right to appoint some members of its Board of Directors.

The mission of The Regional Council of Young Men's Christian Associations of Alberta ("YMCA Alberta") is to foster growth and development of local YMCAs throughout Alberta by providing leadership development programs, advocating for social policies which positively impact communities and the not-for-profit and charitable sector and supporting program development, delivery and stability, locally, nationally and internationally. The Regional Council has a commitment to work with the private sector, other not-for-profits, orders of government and community members to empower Albertans at all ages and stages so they can achieve their potential.

The Regional Council is incorporated as a not-for-profit organization under the Alberta Societies Act and is a registered charity under the Income Tax Act. Financial transactions between the Association and the Regional Council are in accordance with the annual budget approved by the Regional Council Board of Directors.

c) Boyle Renaissance Condominium Corporation

The Association exercises significant influence over the Boyle Renaissance Condominium Corporation ("BRCC") due to its ownership of units in the BRCC and representation on the Board of Directors.

d) Other

The Association paid professional fees during the year totalling \$15,228 (2023 - \$38,934) to a firm of which an Association Director holds an ownership interest.

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

5. Capital assets

	Cost	Accumulated Amortization	2024 Net Book Value	2023 Net Book Value
Land	\$ 3,301,552	\$ -	\$ 3,301,552	\$ 3,301,552
Buildings and building upgrades	65,534,617	48,739,606	16,795,011	18,073,461
Furniture and equipment	15,018,930	13,494,099	1,524,831	773,972
Projects under development	1,364,716	-	1,364,716	-
Computer software/hardware	3,207,306	2,910,894	296,412	386,345
Leasehold improvements	1,388,386	1,304,517	83,869	98,562
Equipment under capital leases	2,070,640	2,070,640	-	558,088
Vehicles	1,000	1,000	-	-
	<u>\$ 91,887,147</u>	<u>\$ 68,520,756</u>	<u>\$ 23,366,391</u>	<u>\$ 23,191,980</u>

Buildings include \$1,338,199 (2023 – \$1,437,325), net of accumulated amortization, relating to an interest in the YMCA Welcome Village parkade, owned through the Association’s interest in the Boyle Renaissance Condominium Corporation (“BRCC”).

Buildings and building upgrades include \$2,144,849 (2023 - \$2,205,912), net of accumulated amortization, owned by KJAM Worldwide Holdings Inc. (KJAM). 100% of the outstanding common shares of KJAM are owned by the Association.

On February 28, 2025, the Directors of KJAM approved a resolution to wind up the operations of the corporation. As part of the wind up process, KJAM has gifted the land and building to the Association at their fair market value.

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

6. Bank operating lines of credit

The Association has two operating lines of credit as described below:

- a) \$2,000,000 (2023 – \$1,500,000) of which \$nil (2023 – \$nil) is outstanding at year end. This facility is due on demand and bears interest at the bank’s prime rate plus 0.50% (2023 – prime rate plus 0.50%). Under the terms of the credit facility agreement, the lender has a second floating charge on all current land holdings of the Association, along with any future acquisitions of land. In addition, there is a second charge on all other property owned by the Association.

- b) \$3,000,000 (2023 - \$3,000,000) of which \$nil (2023 - \$nil) is outstanding at year end. This facility is due on demand and bears interest at the bank’s prime rate plus 0.5% (2023 – prime rate plus 0.5%). Under the terms of the credit facility agreement, security for this line of credit has the same components as those listed for the four mortgages in Note 9(a).

7. Accounts payable and accrued liabilities

	<u>2024</u>	<u>2023</u>
Trade payables, accrued liabilities, and child care and rental deposits	\$ 6,969,717	\$ 5,037,657
Government payables	<u>32,304</u>	<u>284,382</u>
	<u>\$ 7,002,021</u>	<u>\$ 5,322,039</u>

Provisions are made for the Association’s liability for employee future benefits arising from services rendered by employees to the balance sheet date. As such, at December 31, 2024, the Association has included in trade and accrued liabilities \$1,042,002 (2023 – \$1,127,213) related to unused vacation entitlement that has accumulated.

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

8. Deferred revenue

	<u>2023</u>	<u>Net Additions</u>	<u>Revenue Recognized</u>	<u>2024</u>
Operating grants – government	\$ 3,464,232	\$ 4,670,988	\$ 6,240,742	\$ 1,894,478
Operating grants – other	25,345	79,859	104,606	598
Contributions	860,304	3,782,216	2,953,899	1,688,621
	<u>4,349,881</u>	<u>8,533,063</u>	<u>9,299,247</u>	<u>3,583,697</u>
Membership dues, program fees, and other deferred revenue	<u>1,111,132</u>			<u>1,604,864</u>
	<u>\$ 5,461,013</u>			<u>\$ 5,188,561</u>

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

9. Long-term debt

	<u>2024</u>	<u>2023</u>
Mortgage payable, bearing interest at 6.22% (2023 – 6.22%), repayable in blended monthly instalments of \$20,696, amortized until June 1, 2030 with terms renewing April 1, 2025 (Note 9 (a))	\$ 1,154,258	\$ 1,324,798
Mortgage payable, bearing interest at 6.58% (2023 – 6.44%), repayable in blended monthly instalments of \$20,918, amortized until March 10, 2030, with terms renewing April 1, 2025 (Note 9 (a))	1,115,918	1,288,506
Loan payable, bearing interest at 6.83% (2023 – 6.83%), repayable in blended monthly instalments of \$11,794 amortized until maturity on July 20, 2027 (Note 9 (a))	334,319	448,661
Loan payable, bearing interest at 6.62% (2023 – 6.62%), repayable in blended monthly instalments of \$4,756 amortized until maturity on June 1, 2027 (Note 9 (a))	131,167	177,835
Mortgage payable, bearing interest at 5.31% (2023 – 5.31%), repayable in blended monthly instalments of \$19,585 amortized until December 1, 2031 with terms renewing May 1, 2027 (Note 9 (a))	1,377,365	1,534,499
	<u>4,113,027</u>	<u>4,774,299</u>
Less: current portion	<u>2,608,456</u>	<u>1,777,190</u>
	<u>\$ 1,504,571</u>	<u>\$ 2,997,109</u>

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

9. Long-term debt (continued)

a) The financing agreements for the Association’s long-term debt includes a demand feature that allows the lenders to demand repayment at any time. However, the financial institutions have committed to the Association that repayment will not be demanded on these mortgages payable prior to January 1, 2026. These commitments are based on the assumption that the Association will continue to meet all other related conditions and repayment terms of the agreement. As a result of these commitments, the Association has classified the liabilities as long-term debt, other than the \$2,270,176 mortgages as noted in (c) below.

b) Security for the four mortgages includes:

- A general security agreement providing a first charge over all assets pertaining specifically to the Don Wheaton Family YMCA facility and parkade, including all present and after acquired personal property and proceeds;
- A demand mortgage in the amount of \$18,500,000 on the Don Wheaton Family YMCA facility and the parkade, with a combined carrying value of \$9,124,659 (2023 – \$10,008,964);
- General assignment of rents, insurance proceeds and leases receivable by the Association;
- General assignment of material contracts and benefits with respect to the Don Wheaton Family YMCA, and;
- Demand notes.

c) The \$2,270,176 mortgages payable are scheduled to be renewed in May 2025 and are reflected in the current portion of long-term debt.

d) The principal payments due within the next five years and thereafter, assuming the loans are renewed at the current terms, are estimated as follows:

2025	\$ 703,995
2026	749,166
2027	708,682
2028	637,089
2029	677,165
Thereafter	<u>636,930</u>
	<u>\$4,113,027</u>

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

10. Reserve fund payable

The Association has an agreement with the City of Red Deer related to the Association’s operations at the Northside Community Centre which includes a \$400,000 reserve fund payable. This balance relates to unexpended funding provided by the City of Red Deer for past operations and may be applied to future operational funding, upon application to and receipt of approval from the City of Red Deer. This reserve fund is fully funded through a cashable guaranteed investment certificate, bearing interest at 4.95% (2023 – 4.20%) which is included in restricted cash equivalents. At the end of the term of the agreement, on June 30, 2029, any amount left in the reserve fund is payable to the City of Red Deer.

11. Deferred capital contributions

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 13,188,602	\$ 14,441,821
Add: contributions received	900,657	156,746
Less: contributions recognized as revenue	(1,349,653)	(1,409,965)
Less: contributions refunded	<u>(27,813)</u>	<u>-</u>
Balance, end of year	<u>\$ 12,711,793</u>	<u>\$ 13,188,602</u>
Contributions received include:		
YMCA Welcome Village Capital Campaign	\$ -	\$ 75,000
Allocated to Boyle Street Plaza operating support	<u>-</u>	<u>(75,000)</u>
	-	-
Capital grant (including \$13,193 (2023 – \$nil) from government sources	<u>900,657</u>	<u>156,746</u>
	<u>\$ 900,657</u>	<u>\$ 156,746</u>

The Association previously entered into a capital contribution campaign to raise \$3,300,000 in contributions for the YMCA and related fundraising costs. Contributions received to December 31, 2024 totalled \$3,706,957 (2023 – \$3,631,957). Outstanding pledges, totalling \$525,000 (2023 – \$600,000) as at December 31, 2024, are expected to be received within the next seven years. Contributions exceeding the original \$3,300,000 campaign goal will continue to be directed towards operating support for community programs.

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

12. Investment in capital assets

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ <u>10,541,018</u>	\$ <u>10,181,621</u>
Amortization of capital assets	(2,542,280)	(2,776,609)
Amortization of deferred capital contributions	1,349,653	1,409,965
Gain on disposition of capital assets	-	249,445
Investment income	<u>293,646</u>	<u>351,560</u>
Deficiency of revenue over expenses	<u>(898,981)</u>	<u>(765,639)</u>
Other items:		
Acquisition of capital assets	2,716,690	3,783,555
Receipt of capital contributions	(872,844)	(156,746)
Repayment of long-term debt	661,272	638,176
Proceeds on disposition	-	10
Transfer of restricted cash and equivalents	-	(2,445,019)
Proceeds from long-term debt	<u>-</u>	<u>(694,940)</u>
Increase in net assets invested in capital assets	<u>2,505,118</u>	<u>1,125,036</u>
Balance, end of year	\$ <u>12,147,155</u>	\$ <u>10,541,018</u>

13. Rent reimbursement

In 2021, due to the City of Edmonton’s requirement to acquire the former Bill Rees YMCA land and building site, the assets were sold to the City of Edmonton. In addition to the gain on disposition reported in 2021, the terms of the sale agreement provided for the City of Edmonton to reimburse the Association for moving costs plus occupancy costs for a period of three years ending March 31, 2024, related to a leased office location. Related reimbursements of \$79,079 (2023 - \$484,914) are included in “Rental and other revenue” in the Statement of Operations.

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

14. Commitments

a) Operating leases and service contracts

The Association has forty-five (45) leased premises subject to operating lease commitments.

The minimum annual lease payments under these operating leases are as follows:

2025	\$ 1,256,915
2026	754,073
2027	560,217
2028	520,965
2029	520,965
Thereafter	<u>789,336</u>
	<u>\$ 4,402,471</u>

b) Electrical power purchase agreement

The Association has signed agreements to purchase power at a fixed rate for a specified volume for the period from January 1, 2025 to December 31, 2029.

c) Natural gas purchase agreement

The Association has signed agreements to purchase natural gas at a fixed rate for a specified volume for the period from January 1, 2025 to December 31, 2025.

d) Restriction of use

The Association has agreed to certain commitments to the City of Edmonton relating to the four Health, Fitness and Aquatic facilities located in the Edmonton region, intended to ensure the facilities continue to provide recreational services to members of the community.

**The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

15. YMCA Opportunity Fund

During the year, membership and program fees totaling \$1,106,828 (2023 – \$854,627), for qualifying individuals and families, were sponsored through the Association’s financial assistance program (the YMCA Opportunity Fund) which is funded, in part, by the annual YMCA Giving fundraising campaign.

The annual YMCA Giving fundraising campaign also supports the Association’s international partnerships and related program costs.

16. Pension expense

The Association has a defined contribution plan covering eligible employees. Contributions are computed as a percentage of compensation. The expense recorded in relation to the employee benefit plan for the year ended December 31, 2024 was \$945,437 (2023 – \$932,724).

17. Financial instrument risks

The Association’s main financial instrument risk exposure is detailed as follows:

The Association holds guaranteed investment certificates, which are subject to various risks such as interest rate and market fluctuations. These risks are mitigated by restricting both the type and term of securities eligible for investment. The Association is subject to interest rate risk due to the variable rate applicable to the mortgages payable. It is management’s opinion that the Association is not exposed to significant interest rate risk arising from financial instruments.

The Association is exposed to credit risk from members, program participants, organizations receiving services and related parties. Credit risk arises from the possibility that the individuals, families and entities to which the Association provides services may experience financial difficulty and be unable to fulfil their obligations. The Association’s receivable balance is made up of numerous and diverse receivables, which reduces the concentration of credit risk.

The Association is exposed to liquidity risk as the Association could encounter difficulty in meeting obligations associated with its financial liabilities and commitments. The Association is, therefore, exposed to liquidity risk with respect to its accounts payable and accrued liabilities and long-term debt. The Association actively monitors its obligations to ensure that it has available funds to meet current and foreseeable future financial requirements based on the forecasting and management of its operational cash flows. This expectation could be adversely affected by a material negative change in the Association’s operations.

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Notes to the Financial Statements

December 31, 2024

18. Fundraising

The Association creates opportunities for all participants and members to form relationships and gain a sense of belonging and involvement. This comprehensive fund development program incorporates a variety of activities, including community engagement, endowment giving, grant writing, the annual Y Giving fundraising campaign and during some years, capital campaign administration. Total costs for the fund development program for the year ended December 31, 2024, were \$515,701 (2023 – \$344,879) including \$494,717 (2023 – \$315,281) in salaries, wages, and benefits. In addition, the direct cost of the 2024 Y Giving campaign of \$40,216 (2023 – \$40,964) was expensed.

19. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year. These reclassifications do not impact the net income or equity reported in the prior period.

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)**

Schedule 1 - Operating Expenses

Year Ended December 31	2024	2023
Salaries, wages, and benefits	\$ 46,771,093	\$ 44,610,454
Occupancy	5,570,970	5,530,310
Supplies	3,669,508	3,639,400
Repairs and maintenance	1,771,291	1,682,319
Participant support costs	1,178,737	2,222,099
Purchased services and liability insurance	1,014,054	751,723
Membership and Association dues	694,807	594,927
Printing and promotion	510,219	399,650
Finance and program registration fees	421,671	427,079
Training	400,445	318,987
Telephone and postage	330,328	276,036
Employee and participant travel	320,522	464,509
Goods and services tax	135,257	121,901
Bad debt expense	121,173	113,492
Miscellaneous	97,686	88,794
International program support	43,685	51,015
	<u>\$ 63,051,446</u>	<u>\$ 61,292,695</u>

**The Young Men's Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)
Schedule 2 – Homeward Trust Edmonton and Homeward Trust
Foundation**

Year Ended December 31 2024 2023

The revenues and expenses relating to operating grants from Homeward Trust Edmonton and Homeward Trust Foundation are as follows:

Revenues		
Operating grants – other	\$ 1,391,364	\$ 1,251,190
Endowment earnings	500	-
Expenses		
Salaries, wages, and benefits	670,159	637,326
Participant support costs	504,146	401,931
Administration costs	158,744	156,377
Occupancy	24,511	24,500
Employee and participant travel	23,923	19,977
Telephone and postage	5,813	8,038
Supplies and allocation to capital costs	2,759	1,350
Training	1,809	1,647
Miscellaneous	-	30
Purchased services, professional fees and insurance	-	14
	\$ 1,391,864	\$ 1,251,190
Revenues over expenses	\$ -	\$ -

The continuity of grants receivable, deferred contributions and operating grants is as follows:

Balance, beginning of year	\$ 173,078	\$ (61,440)
Add: operating grants received	1,413,128	1,485,708
Less: operating grants recognized as revenue	(1,391,864)	(1,251,190)
Deferred revenue end of year	\$ 194,342	\$ 173,078

The Young Men’s Christian Association of Edmonton
(Operating as YMCA of Northern Alberta)
Schedule 3 – Regional Municipality of Wood Buffalo – Housing First
Year Ended December 31 2024 2023

The revenues and expenses relating to government grants from Regional Municipality of Wood Buffalo are as follows:

Revenues		
Municipal government funding	\$ 341,259	\$ 678,262
Provincial government funding	31,818	84,456
Miscellaneous revenue	6,863	4,730
Expenses		
Salaries, wages, and benefits	135,734	288,799
Participant support costs	226,037	377,805
Administration costs	15,484	62,302
Occupancy	7,650	22,023
Employee and participant travel	4,975	11,086
Telephone and postage	2,211	2,644
Training	1,385	1,545
Supplies and allocation to capital costs	157	1,244
	<u>\$ 393,633</u>	<u>\$ 767,448</u>
Expenses over revenues	<u>\$ (13,693)</u>	<u>\$ -</u>

The continuity of grants receivable, deferred contributions and operating grants is as follows:

Balance, beginning of year	\$ 31,507	\$ 7,645
Add: Municipal government grants received	309,752	701,562
Provincial government grants received	31,818	84,456
Less: Government grants recognized as revenue	<u>(373,077)</u>	<u>(762,156)</u>
Deferred revenue, end of year	<u>\$ -</u>	<u>\$ 31,507</u>
