

Sample

Financial Statements

**XYZ Youth Centre
December 31, 2012**

Note:

*The headings **highlighted in yellow** are what the City of Edmonton requires in a year end financial statement.*

The Revenues and Expenses in these financial statements are examples only. Revenue and Expense lines can be changed to be specific to your organization.

XYZ YOUTH CENTRE

STATEMENT OF FINANCIAL POSITION

(may also be called Balance Sheet)

ASSETS	(most recent completed fiscal year)	(previous year)
	<u>XXXX</u>	<u>XXXX</u>
Current Assets:		
Cash and term deposits	38,000	28,200
Accounts receivable	15,000	19,000
Prepaid expenses	3,200	4,200
	<u> </u>	<u> </u>
	<u>\$ 56,200</u>	<u>\$ 51,400</u>
 LIABILITIES		
Current Liabilities:		
Accounts payable and accrued liabilities	11,000	9,200
Deferred revenue (Note 3)	31,750	35,200
	<u> </u>	<u> </u>
	<u>42,750</u>	<u>44,400</u>
 NET ASSETS		
Net Assets:		
Unrestricted (Operating)	8,450	5,000
Restricted	5,000	2,000
Invested in Capital	0	0
	<u> </u>	<u> </u>
	<u>13,450</u>	<u>7,000</u>
	<u> </u>	<u> </u>
	<u>\$ 56,200</u>	<u>\$ 51,400</u>

XYZ YOUTH CENTRE

STATEMENT OF OPERATIONS

(may also be called Income Statement)

	(most recent completed fiscal year)	(previous year)
	XXXX	XXXX
Revenue:		
Foundation	18,000	18,000
Revenue for Programs outside of Edmonton (Schedule 1)	193,000	277,000
Fees	29,000	25,000
Fundraising	22,000	15,000
GST recovered	800	900
	262,800	335,900
Expenses:		
Expenses for Programs outside of Edmonton (Schedule 1)	195,000	280,000
Salaries	16,000	15,000
Employee benefits	4,000	3,000
Office materials and supplies	2,000	1,800
Rent	9,500	9,500
Maintenance and utilities	8,500	6,900
Administration	1,000	700
Training and volunteer expenses	2,000	1,700
Professional fees	1,500	1,500
Audit fee	2,400	2,400
Fundraising	12,000	8,000
Miscellaneous - Volunteer appreciation	1,000	1,000
GST	900	1,100
Bank charges and interest	550	500
	256,350	333,100
Surplus (deficit) for the year	6,450	2,800
Surplus, beginning of year	7,000	4,200
Surplus, end of year	\$ 13,450	\$ 7,000

SCHEDULE 1

*****THIS SCHEDULE MUST BE SUBMITTED BY ORGANIZATIONS THAT HAVE PROGRAMS AND SERVICES DELIVERED OUTSIDE OF EDMONTON*****

XYZ YOUTH CENTRE**SCHEDULE OF REVENUE AND EXPENDITURE****FOR THE YEAR ENDED DECEMBER 31, XXXX**

	PROGRAM 1 (Northern Alberta)	PROGRAM 2 (St. Albert)	TOTAL
REVENUE			
Government of Alberta	84,750		84,750
United Way		80,000	80,000
Donations	9,000		9,000
Fees	19,250		19,250
	<u>113,000</u>	<u>80,000</u>	<u>193,000</u>
EXPENDITURES			
Salaries	80,000	58,000	138,000
Employee benefits	10,200	10,000	20,200
Program supplies	8,000	1,000	9,000
Printing and photocopy	3,200	2,000	5,200
Rent	1,500	1,100	2,600
Maintenance and utilities	2,150	1,800	3,950
Administration	1,700	700	2,400
Transportation - including insurance	1,000	2,100	3,100
Training - conferences and workshops	2,000	1,200	3,200
Audit fee	1,100	900	2,000
Equipment rental	1,300	900	2,200
Volunteer expenses	1,200	900	2,100
GST	850	200	1,050
	<u>114,200</u>	<u>80,800</u>	<u>195,000</u>
OPERATING SURPLUS (DEFICIT) FOR THE YEAR	<u>\$ (1,200)</u>	<u>\$ (800)</u>	<u>\$ (2,000)</u>

XYZ YOUTH CENTRE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, XXXX

1. Nature of operations

XYZ Youth Centre provides services and outreach programs for youth in the community. The Centre was incorporated under the Societies Act of Alberta on July 15, 1975.

2. Summary of significant accounting policies

(a) Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting.

(b) Donated Services

Donations in kind of volunteer time, products, or services are not valued in the financial statements.

3. Deferred Revenue

Family and Community Support Services (FCSS)	3,451	0
Casino	12,299	22,200
Government of Alberta- Operating Grant	16,000	13,000
	31,750	35,200

*** Please provide any additional information in the notes that will provide clarity on the financial statement figures***