

**Big Brothers & Big Sisters Association  
of Lacombe and District  
Financial Statements  
For the year ended December 31, 2017  
(Unaudited)**

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Financial Statements**  
For the year ended December 31, 2017  
(Unaudited)

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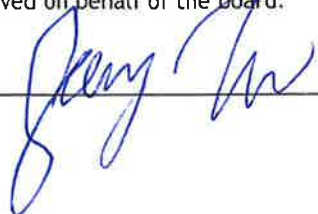
**Big Brothers & Big Sisters Association of Lacombe and District**  
**Statement of Financial Position**  
**(Unaudited)**

December 31	2017	2016
<b>Assets</b>		
<b>Current</b>		
Cash (Note 2)	\$ 73,093	\$ 33,892
Accounts/contributions receivable (Note 3)	20,495	29,985
	93,588	63,877
Long-term portion of contributions receivable (Note 3)	30,000	45,000
Property (Note 4)	283,718	297,909
	\$ 407,306	\$ 406,786

**Liabilities and Net Assets**

<b>Current</b>		
Accounts payable and accrued liabilities	\$ 4,029	\$ 3,001
Deferred revenue (Note 5)	38,518	17,198
Current portion of long-term debt (Note 6)	139,829	147,475
Current portion of deferred capital contributions (Note 7)	8,697	7,908
	191,073	175,582
Deferred capital contributions (Note 7)	155,769	150,256
Long-term portion of deferred revenue	30,000	45,000
	376,842	370,838
<b>Net assets (Note 8)</b>		
Restricted	5,083	8,001
Unrestricted	45,959	35,677
Capital	(20,578)	(7,730)
	30,464	35,948
	\$ 407,306	\$ 406,786

Approved on behalf of the board:

 \_\_\_\_\_, Director

\_\_\_\_\_, Director

The accompanying notes are an integral part of these financial statements.



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BDO Canada LLP  
5820B Highway 2A  
Lacombe AB T4L 2G5 Canada

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## Independent Practitioner's Review Engagement Report

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### To the Members of Big Brothers & Big Sisters Association of Lacombe and District

We have reviewed the accompanying financial statements of Big Brothers & Big Sisters Association of Lacombe and District, that comprise the statement of financial position as at December 31, 2017, and the statements of changes in net assets, operations and cash flows 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 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.

#### *Practitioner's Responsibility*

Our responsibility is to express a conclusion on the accompanying financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these financial statements.

#### *Conclusion*

Based on our review nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Big Brothers & Big Sisters Association of Lacombe and District as at December 31, 2017, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*BDO Canada LLP*  
Chartered Professional Accountants

Lacombe, Alberta  
May 28, 2018

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Statement of Changes in Net Assets**  
(Unaudited)

For the year ended December 31

	Restricted	Unrestricted	Capital	Total 2017	Total 2016
Balance, beginning of year	\$ 8,001	\$ 35,677	\$ (7,730)	\$ 35,948	78,161
Excess (deficiency) of revenue over expenditures for the year	(48,304)	42,820	-	(5,484)	(42,213)
Transfers	45,386	(45,386)	-	-	-
Deferred capital contributions	-	15,000	(15,000)	-	-
Deferred contributions recognized	-	(7,341)	7,341	-	-
Debt retirement recognized	-	(1,356)	1,356	-	-
Principal loan payments	-	(7,646)	7,646	-	-
Amortization	-	14,191	(14,191)	-	-
<b>Balance, end of year</b>	<b>\$ 5,083</b>	<b>\$ 45,959</b>	<b>\$ (20,578)</b>	<b>\$ 30,464</b>	<b>35,948</b>

The accompanying notes are an integral part of these financial statements.

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Statement of Operations**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2017 Budget</b>	<b>2017 Actual</b>	<b>2016 Actual</b>
<b>Revenue</b>			
Bowl for Kids Sake	\$ 30,000	\$ 23,662	\$ 23,472
Direct expenses	(8,834)	(6,722)	(7,881)
Donations	42,100	61,277	64,537
Fundraising	48,500	67,011	53,823
Grant revenue	21,500	29,876	16,028
United Way funding	23,477	26,027	21,732
Other revenue	-	774	144
	<b>156,743</b>	<b>201,905</b>	<b>171,855</b>
<b>Program costs</b>			
Big Bunch	-	-	21,027
Go Girls	32	264	-
In School Mentoring	76,015	77,518	84,238
Kids and Kops	11,025	8,511	5,611
Rural Outreach	37,006	46,474	49,001
Summer Program	2,149	17,834	9,589
	<b>126,227</b>	<b>150,601</b>	<b>169,466</b>
<b>Gross margin</b>	<b>30,516</b>	<b>51,304</b>	<b>2,389</b>
<b>Expenditures</b>			
Advertising and promotion	-	361	-
Amortization	-	14,191	5,913
Building purchase costs	-	-	1,644
Insurance	4,000	3,871	1,850
Interest and bank charges	-	606	967
Interest on long-term debt	-	6,253	2,075
Professional dues	5,350	4,311	5,509
Salaries and related benefits	21,196	21,289	21,705
Telephone and utilities	2,400	3,823	3,025
Travel	-	2,083	1,914
	<b>32,946</b>	<b>56,788</b>	<b>44,602</b>
<b>Excess of expenditures over revenue for the year</b>	<b>\$ (2,430)</b>	<b>\$ (5,484)</b>	<b>\$ (42,213)</b>

The accompanying notes are an integral part of these financial statements.

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Statement of Cash Flows**  
**(Unaudited)**

For the year ended December 31	2017	2016
<b>Cash flows from operating activities</b>		
Excess of expenditures over revenue for the year	\$ (5,484)	\$ (42,213)
Adjustment for non-cash item		
Amortization	14,191	5,913
	<u>8,707</u>	<u>(36,300)</u>
Change in non-cash working capital items		
Decrease (increase) in accounts/contributions receivable	9,490	(18,966)
Increase (decrease) in accounts payable and accrued liabilities	1,027	(5,130)
Increase in deferred revenue	21,320	15,000
	<u>40,544</u>	<u>(45,396)</u>
<b>Cash flows from investing activities</b>		
Receipt of current portion of contributions receivable	15,000	-
Purchase of property	-	(276,375)
	<u>15,000</u>	<u>(276,375)</u>
<b>Cash flows from financing activities</b>		
Repayment of long-term debt	(7,646)	(2,525)
Proceeds from long-term debt	-	150,000
Deferred capital contributions	15,000	106,375
Recognition of deferred capital contributions	(7,341)	(2,788)
Deferred debt repayment	-	27,707
Recognition of deferred debt repayment	(1,356)	(577)
Contributions for purchase of land	-	20,000
Recognition of current portion of deferred revenue	(15,000)	-
	<u>(16,343)</u>	<u>298,192</u>
<b>Increase (decrease) in cash during the year</b>	<b>39,201</b>	<b>(23,579)</b>
<b>Cash, beginning of year</b>	<b>33,892</b>	<b>57,471</b>
<b>Cash, end of year</b>	<b>\$ 73,093</b>	<b>\$ 33,892</b>
<b>Cash consists of:</b>		
Unrestricted cash	\$ 50,570	\$ 31,694
Externally restricted cash - casino	22,523	2,198
	<u>\$ 73,093</u>	<u>\$ 33,892</u>

The accompanying notes are an integral part of these financial statements.

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## Big Brothers & Big Sisters Association of Lacombe and District Notes to the Financial Statements (Unaudited)

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**December 31, 2017**

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### Nature of operations

Big Brothers & Big Sisters Association of Lacombe and District (the "Association") is incorporated under the Societies Act of Alberta for the purpose of providing mentoring programs to children in the City of Lacombe and surrounding area.

The Association is registered as a charity organization and is tax-exempt under Section 149(1)(f) of the Canadian Income Tax Act.

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### 1. Summary of significant accounting policies

The financial statements are prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

The significant accounting policies used are as follows:

#### Property

Property is recorded at cost. The Association provides for amortization using the following methods at rates designed to amortize the cost of the property over its estimated useful life. The annual amortization rate and is as follows:

Asset	Method	Rate
Buildings	Straight-line	20 years

#### Revenue recognition

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. 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.

Contributions specified for capital purposes are recorded as deferred capital asset contributions. These deferred contributions are taken into income as the related capital costs are amortized.

Unrestricted investment income is recognized as revenue when earned.

#### Accounting estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenditures during the reported period. These estimates are reviewed periodically and are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

#### Contributed services

Volunteers contributed time to assist the Association in carrying out its activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.



**Big Brothers & Big Sisters Association of Lacombe and District**  
**Notes to the Financial Statements**  
**(Unaudited)**

December 31, 2017

1. Summary of significant accounting policies (continued)

**Reserves** It is the Association's policy as a part of their risk management strategy to maintain an operating reserve equal to six months' operating expenses. These funds are internally restricted and can be used only by obtaining approval from the Board of Directors.

2. Cash

Included in cash are restricted funds held by the Association. The operating reserve is internally restricted by the Board of Directors. The casino funds are externally restricted by legislative requirements. The balances are as follows:

	2017	2016
Unrestricted cash	\$ 40,558	\$ 21,692
Operating reserve	10,012	10,001
Casino	22,523	2,199
	\$ 73,093	\$ 33,892

The Association's credit facility includes an authorized revolving line of credit of \$30,000 bearing interest at the Credit Union's prime plus 1.50%, of which none was used at year end. These facilities are secured by general security agreement providing a first charge and interest on all the present and after-acquired personal property. Prime rate at December 31, 2017 was 3.2%.

3. Contribution receivable

Contributions receivable is comprised of amounts relating to an agreement whereby the Gord Bamford Charitable Foundation is to pay a total of \$100,000 over the course of no more than five years. In return, they will receive title sponsorship on the Association's new premises.

4. Property

	2017		2016	
	Cost	Accumulated Amortization	Net	Net
Land	\$ 20,000	\$ -	\$ 20,000	\$ 20,000
Buildings	283,822	20,104	263,718	277,909
	\$ 303,822	\$ 20,104	\$ 283,718	\$ 297,909

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Notes to the Financial Statements**  
(Unaudited)

December 31, 2017

**5. Deferred revenue**

	<b>2017</b>	<b>2016</b>
Gord Bamford Charitable Foundation	\$ 15,000	\$ 15,000
Casino funds	22,518	2,198
Landlord fundraising	1,000	-
	\$ 38,518	\$ 17,198

**6. Long-term debt**

	<b>2017</b>	<b>2016</b>
4.6% mortgage, payable \$1,175 monthly including interest, due August 1, 2020.	\$ 139,829	\$ 147,475
Less current portion	139,829	147,475
Long-term portion	\$ -	\$ -

The Association is required to meet a specified debt to equity, current and annual debt service coverage ratios under its lending agreement. The Association is not in compliance with the debt to equity as of the balance sheet date. As a result of the non-compliance, the bank could demand repayment of loans.

The mortgage is secured by a general security agreement specifically pledging all present and after acquired property.

Assuming the mortgage is not demanded due to non-compliance of ratios, the estimated principal repayments are as follows:

2018	\$ 7,832
2019	8,200
2020	123,797
	\$ 139,829

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Notes to the Financial Statements**  
**(Unaudited)**

**December 31, 2017**

**7. Deferred capital contributions**

The Association has received restricted contributions for the purchase of capital assets. These contributions are amortized on a declining balance over the useful life of the asset for which the contributions were received.

	Balance, beginning of year	Contributions	Current amortization	Current portion	Balance, end of year
Deferred contri- butions	\$ 124,482	\$ 15,000	\$ (790)	\$ (7,341)	\$ 131,351
Debt repayment	25,774	-	-	(1,356)	24,418
	<u>\$ 150,256</u>	<u>\$ 15,000</u>	<u>\$ (790)</u>	<u>\$ (8,697)</u>	<u>\$ 155,769</u>

**8. Net Assets**

	2017 Opening Balances	Revenue	Expenses	Transfers	2017 Closing Balances
<b>Restricted</b>					
In School					
Mentoring	\$ -	\$ 43,610	\$ (77,518)	\$ 33,908	\$ -
Kids and Kops	6,540	5,832	(8,511)	-	3,861
Summer Program	-	12,876	(17,834)	4,958	-
Rural Outreach	-	39,954	(46,474)	6,520	-
Go Girls	1,461	25	(264)	-	1,222
	<u>8,001</u>	<u>102,297</u>	<u>(150,601)</u>	<u>45,386</u>	<u>5,083</u>
<b>Unrestricted Capital</b>	<u>35,677</u> <u>(7,730)</u>	<u>106,330</u> <u>-</u>	<u>(63,510)</u> <u>-</u>	<u>(32,538)</u> <u>(12,848)</u>	<u>45,959</u> <u>(20,578)</u>
	<u>27,947</u>	<u>106,330</u>	<u>(63,510)</u>	<u>(45,386)</u>	<u>25,381</u>
	<u>\$ 35,948</u>	<u>\$ 208,627</u>	<u>\$ (214,111)</u>	<u>\$ -</u>	<u>\$ 30,464</u>

Restricted funds include monies received from both government organizations and private individuals, where it was requested that the funds go toward a specific program.

**9. Allocation of Administration Expense**

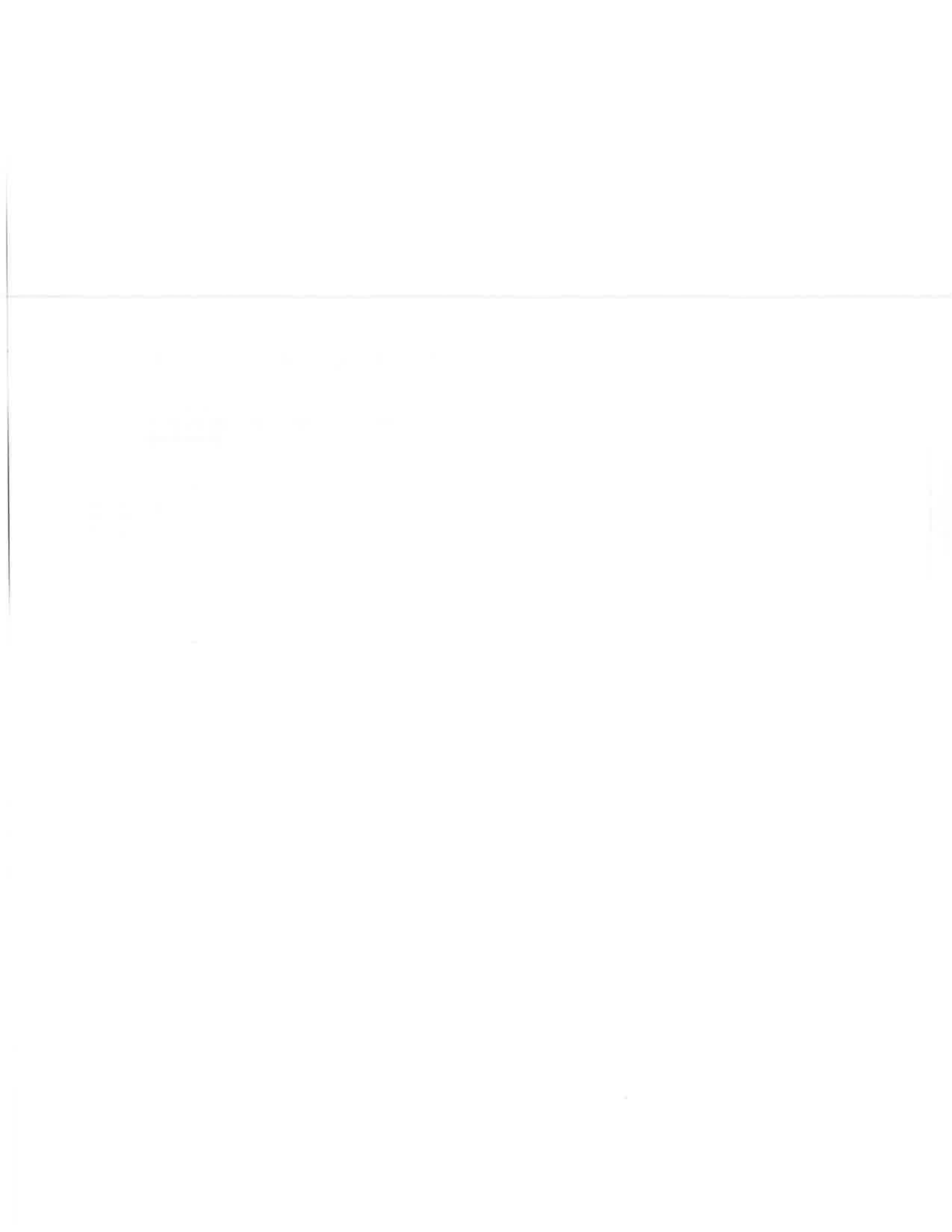
Administration costs applicable to the operations of the entire Association are allocated to projects based on the type of expenditure and the appropriate costs, pro-rated according to budgeted amounts.

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**Big Brothers & Big Sisters Association  
of Lacombe and District  
Financial Statements  
For the year ended December 31, 2017  
(Unaudited)**



**Big Brothers & Big Sisters Association of Lacombe and District**  
**Financial Statements**  
For the year ended December 31, 2017  
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PHILOSOPHY DEPARTMENT  
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## Independent Practitioner's Review Engagement Report

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### To the Members of Big Brothers & Big Sisters Association of Lacombe and District

We have reviewed the accompanying financial statements of Big Brothers & Big Sisters Association of Lacombe and District, that comprise the statement of financial position as at December 31, 2017, and the statements of changes in net assets, operations and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

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#### *Practitioner's Responsibility*

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#### *Conclusion*

Based on our review nothing has come to our attention that causes us to believe that the financial statements do not present fairly, in all material respects, the financial position of Big Brothers & Big Sisters Association of Lacombe and District as at December 31, 2017, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

*BDO Canada LLP*  
Chartered Professional Accountants

Lacombe, Alberta  
May 28, 2018

Year 1 Curriculum Outline & Assessment Schedule

The curriculum for Year 1 is designed to provide a solid foundation in the core subjects of Mathematics, Science, and English. The assessment schedule is structured to evaluate student progress throughout the year, with major assessments occurring at the end of each term. The curriculum is divided into four main units: Mathematics, Science, English, and Social Studies. Each unit includes a series of lessons and activities that build upon the previous ones. The assessment schedule includes a variety of tests, quizzes, and projects that measure student understanding and skills. The curriculum is designed to be challenging and engaging, providing students with a rich and meaningful learning experience.

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Statement of Financial Position**  
**(Unaudited)**

December 31	2017	2016
<b>Assets</b>		
<b>Current</b>		
Cash (Note 2)	\$ 73,093	\$ 33,892
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	\$ 407,306	\$ 406,786
<b>Liabilities and Net Assets</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 4,029	\$ 3,001
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<b>Net assets (Note 8)</b>		
Restricted	5,083	8,001
Unrestricted	45,959	35,677
Capital	(20,578)	(7,730)
	30,464	35,948
	\$ 407,306	\$ 406,786

Approved on behalf of the board:

\_\_\_\_\_, Director

\_\_\_\_\_, Director

The accompanying notes are an integral part of these financial statements.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions.

2. It then outlines the various methods used to collect and analyze data, including surveys and interviews.

3. The next section describes the results of the study, showing a clear trend in the data.

Year	Value	Change
2010	100	0
2011	120	20
2012	150	30
2013	180	30
2014	200	20

4. Finally, the document concludes with a summary of the findings and a list of recommendations for future research.

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Statement of Changes in Net Assets**  
(Unaudited)

For the year ended December 31

	Restricted	Unrestricted	Capital	Total 2017	Total 2016
<b>Balance, beginning of year</b>	\$ 8,001	\$ 35,677	\$ (7,730)	\$ 35,948	78,161
Excess (deficiency) of revenue over expenditures for the year	(48,304)	42,820	-	(5,484)	(42,213)
Transfers	45,386	(45,386)	-	-	-
Deferred capital contributions	-	15,000	(15,000)	-	-
Deferred contributions recognized	-	(7,341)	7,341	-	-
Debt retirement recognized	-	(1,356)	1,356	-	-
Principal loan payments	-	(7,646)	7,646	-	-
Amortization	-	14,191	(14,191)	-	-
<b>Balance, end of year</b>	<b>\$ 5,083</b>	<b>\$ 45,959</b>	<b>\$ (20,578)</b>	<b>\$ 30,464</b>	<b>35,948</b>

The accompanying notes are an integral part of these financial statements.

1998

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Year	1997	1998	1999	2000
1997	1997	1997	1997	1997
1998	1998	1998	1998	1998
1999	1999	1999	1999	1999
2000	2000	2000	2000	2000

1998

**Big Brothers & Big Sisters Association of Lacombe and District**  
**Statement of Operations**  
**(Unaudited)**

<b>For the year ended December 31</b>	<b>2017 Budget</b>	<b>2017 Actual</b>	<b>2016 Actual</b>
<b>Revenue</b>			
Bowl for Kids Sake	\$ 30,000	\$ 23,662	\$ 23,472
Direct expenses	(8,834)	(6,722)	(7,881)
Donations	42,100	61,277	64,537
Fundraising	48,500	67,011	53,823
Grant revenue	21,500	29,876	16,028
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	<b>156,743</b>	<b>201,905</b>	<b>171,855</b>
<b>Program costs</b>			
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In School Mentoring	76,015	77,518	84,238
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Rural Outreach	37,006	46,474	49,001
Summer Program	2,149	17,834	9,589
	<b>126,227</b>	<b>150,601</b>	<b>169,466</b>
<b>Gross margin</b>	<b>30,516</b>	<b>51,304</b>	<b>2,389</b>
<b>Expenditures</b>			
Advertising and promotion	-	361	-
Amortization	-	14,191	5,913
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Salaries and related benefits	21,196	21,289	21,705
Telephone and utilities	2,400	3,823	3,025
Travel	-	2,083	1,914
	<b>32,946</b>	<b>56,788</b>	<b>44,602</b>
<b>Excess of expenditures over revenue for the year</b>	<b>\$ (2,430)</b>	<b>\$ (5,484)</b>	<b>\$ (42,213)</b>

The accompanying notes are an integral part of these financial statements.

THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT

NAME	GRADE	SCORE
ALAN	PHYS 101	85
BOB	PHYS 102	78
CHARLIE	PHYS 103	92
DAVE	PHYS 104	88
EVE	PHYS 105	75
FRANK	PHYS 106	82
GRACE	PHYS 107	90
HELEN	PHYS 108	77
IRVING	PHYS 109	84
JANE	PHYS 110	89
JOHN	PHYS 111	76
KAREN	PHYS 112	81
LEO	PHYS 113	93
MARY	PHYS 114	87
NED	PHYS 115	79
OLIVE	PHYS 116	83
PETER	PHYS 117	91
QUINN	PHYS 118	74
ROSE	PHYS 119	86
SAM	PHYS 120	80
TOM	PHYS 121	94
URSULA	PHYS 122	73
VICTOR	PHYS 123	88
WALTER	PHYS 124	82
XENIA	PHYS 125	95
YOUNG	PHYS 126	72
ZOE	PHYS 127	85



**Big Brothers & Big Sisters Association of Lacombe and District**  
**Statement of Cash Flows**  
(Unaudited)

For the year ended December 31	2017	2016
<b>Cash flows from operating activities</b>		
Excess of expenditures over revenue for the year	\$ (5,484)	\$ (42,213)
Adjustment for non-cash item		
Amortization	14,191	5,913
	<u>8,707</u>	<u>(36,300)</u>
Change in non-cash working capital items		
Decrease (increase) in accounts/contributions receivable	9,490	(18,966)
Increase (decrease) in accounts payable and accrued liabilities	1,027	(5,130)
Increase in deferred revenue	21,320	15,000
	<u>40,544</u>	<u>(45,396)</u>
<b>Cash flows from investing activities</b>		
Receipt of current portion of contributions receivable	15,000	-
Purchase of property	-	(276,375)
	<u>15,000</u>	<u>(276,375)</u>
<b>Cash flows from financing activities</b>		
Repayment of long-term debt	(7,646)	(2,525)
Proceeds from long-term debt	-	150,000
Deferred capital contributions	15,000	106,375
Recognition of deferred capital contributions	(7,341)	(2,788)
Deferred debt repayment	-	27,707
Recognition of deferred debt repayment	(1,356)	(577)
Contributions for purchase of land	-	20,000
Recognition of current portion of deferred revenue	(15,000)	-
	<u>(16,343)</u>	<u>298,192</u>
<b>Increase (decrease) in cash during the year</b>	<b>39,201</b>	<b>(23,579)</b>
<b>Cash, beginning of year</b>	<b>33,892</b>	<b>57,471</b>
<b>Cash, end of year</b>	<b>\$ 73,093</b>	<b>\$ 33,892</b>
<b>Cash consists of:</b>		
Unrestricted cash	\$ 50,570	\$ 31,694
Externally restricted cash - casino	22,523	2,198
	<u>\$ 73,093</u>	<u>\$ 33,892</u>

The accompanying notes are an integral part of these financial statements.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that this is crucial for ensuring transparency and accountability in the organization's operations.

2. The second part of the document outlines the various methods and tools used to collect and analyze data. It highlights the need for consistent and reliable data collection processes to support informed decision-making.

3. The third part of the document focuses on the role of technology in data management and analysis. It discusses how modern software solutions can streamline data collection, storage, and reporting, thereby improving efficiency and accuracy.

4. The fourth part of the document addresses the challenges associated with data management, such as data quality, security, and privacy. It provides strategies to mitigate these risks and ensure that data is used responsibly and ethically.

5. The fifth part of the document concludes by summarizing the key findings and recommendations. It stresses the importance of ongoing monitoring and evaluation to ensure that data management practices remain effective and aligned with the organization's goals.

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# Big Brothers & Big Sisters Association of Lacombe and District

## Notes to the Financial Statements

(Unaudited)

December 31, 2017

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### Nature of operations

Big Brothers & Big Sisters Association of Lacombe and District (the "Association") is incorporated under the Societies Act of Alberta for the purpose of providing mentoring programs to children in the City of Lacombe and surrounding area.

The Association is registered as a charity organization and is tax-exempt under Section 149(1)(f) of the Canadian Income Tax Act.

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### 1. Summary of significant accounting policies

The financial statements are prepared by management in accordance with Canadian accounting standards for not-for-profit organizations.

The significant accounting policies used are as follows:

**Property** Property is recorded at cost. The Association provides for amortization using the following methods at rates designed to amortize the cost of the property over its estimated useful life. The annual amortization rate and is as follows:

Asset	Method	Rate
Buildings	Straight-line	20 years

**Revenue recognition** The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. 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.

Contributions specified for capital purposes are recorded as deferred capital asset contributions. These deferred contributions are taken into income as the related capital costs are amortized.

Unrestricted investment income is recognized as revenue when earned.

**Accounting estimates** The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenditures during the reported period. These estimates are reviewed periodically and are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

**Contributed services** Volunteers contributed time to assist the Association in carrying out its activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

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**Big Brothers & Big Sisters Association of Lacombe and District**  
**Notes to the Financial Statements**  
**(Unaudited)**

**December 31, 2017**

**1. Summary of significant accounting policies (continued)**

**Reserves**

It is the Association's policy as a part of their risk management strategy to maintain an operating reserve equal to six months' operating expenses. These funds are internally restricted and can be used only by obtaining approval from the Board of Directors.

**2. Cash**

Included in cash are restricted funds held by the Association. The operating reserve is internally restricted by the Board of Directors. The casino funds are externally restricted by legislative requirements. The balances are as follows:

	2017	2016
Unrestricted cash	\$ 40,558	\$ 21,692
Operating reserve	10,012	10,001
Casino	22,523	2,199
	\$ 73,093	\$ 33,892

The Association's credit facility includes an authorized revolving line of credit of \$30,000 bearing interest at the Credit Union's prime plus 1.50%, of which none was used at year end. These facilities are secured by general security agreement providing a first charge and interest on all the present and after-acquired personal property. Prime rate at December 31, 2017 was 3.2%.

**3. Contribution receivable**

Contributions receivable is comprised of amounts relating to an agreement whereby the Gord Bamford Charitable Foundation is to pay a total of \$100,000 over the course of no more than five years. In return, they will receive title sponsorship on the Association's new premises.

**4. Property**

	2017		2016	
	Cost	Accumulated Amortization	Net	Net
Land	\$ 20,000	\$ -	\$ 20,000	\$ 20,000
Buildings	283,822	20,104	263,718	277,909
	\$ 303,822	\$ 20,104	\$ 283,718	\$ 297,909

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**Big Brothers & Big Sisters Association of Lacombe and District**  
**Notes to the Financial Statements**  
(Unaudited)

December 31, 2017

5. Deferred revenue

	2017	2016
Gord Bamford Charitable Foundation	\$ 15,000	\$ 15,000
Casino funds	22,518	2,198
Landlord fundraising	1,000	-
	\$ 38,518	\$ 17,198

6. Long-term debt

	2017	2016
4.6% mortgage, payable \$1,175 monthly including interest, due August 1, 2020.	\$ 139,829	\$ 147,475
Less current portion	139,829	147,475
Long-term portion	\$ -	\$ -

The Association is required to meet a specified debt to equity, current and annual debt service coverage ratios under its lending agreement. The Association is not in compliance with the debt to equity as of the balance sheet date. As a result of the non-compliance, the bank could demand repayment of loans.

The mortgage is secured by a general security agreement specifically pledging all present and after acquired property.

Assuming the mortgage is not demanded due to non-compliance of ratios, the estimated principal repayments are as follows:

2018	\$ 7,832
2019	8,200
2020	123,797
	\$ 139,829

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PHYSICS DEPARTMENT

PHYS 433

STATISTICAL MECHANICS

LECTURE 1

PROFESSOR [Name]

DATE



**Big Brothers & Big Sisters Association of Lacombe and District**  
**Notes to the Financial Statements**  
**(Unaudited)**

**December 31, 2017**

**7. Deferred capital contributions**

The Association has received restricted contributions for the purchase of capital assets. These contributions are amortized on a declining balance over the useful life of the asset for which the contributions were received.

	Balance, beginning of year	Contributions	Current amortization	Current portion	Balance, end of year
Deferred contri- butions	\$ 124,482	\$ 15,000	\$ (790)	\$ (7,341)	131,351
Debt repayment	25,774	-	-	(1,356)	24,418
	<u>\$ 150,256</u>	<u>\$ 15,000</u>	<u>\$ (790)</u>	<u>\$ (8,697)</u>	<u>155,769</u>

**8. Net Assets**

	2017 Opening Balances	Revenue	Expenses	Transfers	2017 Closing Balances
<b>Restricted</b>					
In School					
Mentoring	\$ -	\$ 43,610	\$ (77,518)	\$ 33,908	\$ -
Kids and Kops	6,540	5,832	(8,511)	-	3,861
Summer					
Program	-	12,876	(17,834)	4,958	-
Rural					
Outreach	-	39,954	(46,474)	6,520	-
Go Girls	1,461	25	(264)	-	1,222
	<u>8,001</u>	<u>102,297</u>	<u>(150,601)</u>	<u>45,386</u>	<u>5,083</u>
<b>Unrestricted</b>					
<b>Capital</b>	<u>35,677</u>	<u>106,330</u>	<u>(63,510)</u>	<u>(32,538)</u>	<u>45,959</u>
	<u>(7,730)</u>	<u>-</u>	<u>-</u>	<u>(12,848)</u>	<u>(20,578)</u>
	<u>27,947</u>	<u>106,330</u>	<u>(63,510)</u>	<u>(45,386)</u>	<u>25,381</u>
	<u>\$ 35,948</u>	<u>\$ 208,627</u>	<u>\$ (214,111)</u>	<u>\$ -</u>	<u>\$ 30,464</u>

Restricted funds include monies received from both government organizations and private individuals, where it was requested that the funds go toward a specific program.

**9. Allocation of Administration Expense**

Administration costs applicable to the operations of the entire Association are allocated to projects based on the type of expenditure and the appropriate costs, pro-rated according to budgeted amounts.

