YMCA BC
Financial Statements
For the year ended December 31, 2025

To the Members of YMCA BC:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of YMCA BC (the "Association"), which comprise the statement of financial position as at December 31, 2025, 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 Association as at December 31, 2025, 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.

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 Information

Management is responsible for the other information. The other information comprises the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We obtained the Annual Report prior to the date of this auditor’s report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the 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.

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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 Association’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 Association’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 Association 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.

Report on Other Legal and Regulatory Requirements

As required by the Societies Act (British Columbia), we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

Surrey, British Columbia

MNP LLP

Chartered Professional Accountants

June 17, 2026

YMCA BC
Statement of Financial Position
As at December 31, 2025

	2025	*2024*
Assets		
Current		
Cash	**801,620**	1,489,203
Accounts receivable	**3,619,456**	4,113,207
Due from YMCA BC Foundation *(Note 3)*	**-**	369,983
Derivative asset *(Note 8)*	**442,292**	327,333
Prepaid expenses and deposits	**1,459,691**	1,365,998
	6,323,059	7,665,724
Investments and restricted cash *(Note 5)*	**13,793,027**	10,396,352
Facilities under development *(Note 6)*	**3,584,516**	4,930,822
Property and equipment *(Note 7)*	**55,649,207**	52,562,964
	79,349,809	75,555,862

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The accompanying notes are an integral part of these financial statements

YMCA BC
Statement of Financial Position
As at December 31, 2025

	2025	2024
Liabilities		
Current		
Bank indebtedness *(Note 8)*	**735,000**	450,000
Accounts payable and accruals *(Note 20)*	**7,784,095**	8,477,623
Deferred revenue *(Note 14)*	**15,348,630**	15,681,264
Due to YMCA BC Foundation *(Note 3)*	**68,389**	-
Due to YMCA BC Properties Foundation *(Note 4)*	**4,467,858**	6,330,859
Current portion of term loans *(Note 9)*	**318,971**	296,278
Current portion of mortgage loan *(Note 12)*	**109,361**	104,197
Current portion of note payable *(Note 13)*	**4,600**	4,600
Current portion of capital lease obligations *(Note 16)*	**3,600**	3,600
Current portion of demand loan *(Note 10)*	**298,000**	285,000
	29,138,504	31,633,421
Demand Loan *(Note 10)*	**8,006,000**	8,304,000
	37,144,504	39,937,421
Strategic Reserve Fund Loan *(Note 3)*	**3,000,000**	-
Term loans *(Note 9)*	**1,061**	319,842
Mortgage loan *(Note 12)*	**319,628**	428,998
Note payable *(Note 13)*	**18,400**	23,000
Deferred capital contributions *(Note 15)*	**46,142,872**	38,341,439
Capital lease obligations *(Note 16)*	**-**	3,600
	86,626,465	79,054,300
Credit facilities and Guarantee *(Note 11)*		
Commitments *(Note 17)*		
Subsequent event *(Note 25)*		
Net Assets		
Invested in property and equipment	**2,058,441**	7,913,112
Vehicle replacement fund	**139,516**	632,316
Unrestricted	**(9,474,613)**	(12,043,866)
	(7,276,656)	(3,498,438)
	79,349,809	75,555,862

Approved on behalf of the Board

Director

Director

The accompanying notes are an integral part of these financial statements

YMCA BC
Statement of Operations
For the year ended December 31, 2025

	2025	*2024*
Revenue		
Program fees	**30,121,698**	23,331,599
Memberships	**22,081,078**	19,915,327
Government sources - childcare	**43,924,174**	40,322,934
Government sources - other	**13,259,659**	18,094,633
Grants from YMCA BC Foundation	**3,526,674**	2,993,412
Gaming	**3,630,874**	3,964,825
Donations	**1,236,476**	1,442,029
Other revenue	**250,628**	317,019
Allocations from the United Way	**-**	735
	118,031,261	110,382,513
Expenses		
Salaries and benefits	**73,659,926**	67,990,962
Rent	**12,754,288**	13,142,744
Employee benefits	**11,751,379**	10,007,534
Supplies	**9,653,234**	11,396,871
Office, legal, and contract services	**4,092,129**	3,254,042
National Support	**1,434,972**	1,110,682
Conferences, employee expense and vehicle costs	**1,178,601**	1,271,763
Bank charges and interest	**1,100,122**	777,397
Advertising and promotion	**930,753**	1,074,461
Staff and volunteer training	**745,280**	925,525
Repairs and maintenance	**377,302**	578,755
Grants and work study fees	**278,638**	739,888
Miscellaneous	**85,430**	(114,201)
Recovery of commodity tax rebate	**(535,417)**	(497,485)
Total expenses	**117,506,637**	111,658,938
Excess (deficiency) of revenue over expenses before other items	**524,624**	(1,276,425)
Other items		
Amortization of deferred capital contributions	**1,619,350**	1,386,265
Amortization of property and equipment	**(3,741,943)**	(3,504,301)
Childcare Prototype deferred revenue adjustment	**-**	(344,800)
Foreign exchange gain	**15,948**	-
Gain (loss) on disposal of capital assets	**(10,593)**	9,426
Grants from YMCA BC Properties Foundation *(Note 4)*	**7,959,168**	7,542,766
Interest	**(591,356)**	(537,442)
Realized gain on investments	**42,728**	3,093
Rents to the Foundations *(Note 3), (Note 4)*	**(9,711,878)**	(9,240,895)
Unification cost	**-**	(159,673)
Unrealized fair value gain (loss) on derivative	**115,734**	(173,467)
	(4,302,842)	(5,019,028)
Deficiency of revenue over expenses	**(3,778,218)**	(6,295,453)

The accompanying notes are an integral part of these financial statements

	Unrestricted	*Externally restricted*	*Invested in property and equipment*	*Vehicle replacement fund*	*2025*	*2024*
Net assets, beginning of year	**(12,043,866)**	**-**	**7,913,112**	**632,316**	**(3,498,438)**	2,797,015
Deficiency of revenue over expenses	**(1,126,681)**	**-**	**(2,651,537)**	**-**	**(3,778,218)**	(6,295,453)
Donations and investment income	**11,146,798**	**(11,146,798)**	**-**	**-**	**-**	-
Receipt of deferred capital contribution	**-**	**11,146,798**	**(11,146,798)**	**-**	**-**	-
Investments and restricted cash	**(8,459,828)**	**8,459,828**	**-**	**-**	**-**	-
Deferred capital contributions	**-**	**(8,459,828)**	**8,459,828**	**-**	**-**	-
Interfund transfers	**1,008,964**	**-**	**(516,164)**	**(492,800)**	**-**	-
Net assets, end of year	**(9,474,613)**	**-**	**2,058,441**	**139,516**	**(7,276,656)**	(3,498,438)

YMCA BC

Statement of Cash Flows

For the year ended December 31, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating		
Deficiency of revenue over expenses	**(3,778,218)**	(6,295,453)
Amortization of property and equipment	**3,741,943**	3,504,301
Realized gain on investments	**(42,728)**	(3,093)
Loss (gain) on disposal of property and equipment	**10,593**	(9,426)
Unrealized (gain) loss on derivative	**(114,959)**	170,358
Amortization of deferred capital contributions	**(1,619,350)**	(1,386,265)
Transfers to the Properties Foundation	**(1,726,014)**	-
	(3,528,733)	(4,019,578)
Changes in working capital accounts		
Accounts receivable	**493,750**	(432,008)
Due from YMCA BC Foundation	**438,372**	705,012
Prepaid expenses and other assets	**(93,693)**	(338,169)
Accounts payable and accruals	**(693,528)**	1,610,393
Due to YMCA BC Properties Foundation	**(1,863,001)**	2,631,320
Deferred revenue	**(332,634)**	(882,992)
	(5,579,467)	(726,022)
Financing		
Repayments of capital lease obligations	**(3,600)**	(3,600)
Repayment of mortgage loan	**(104,206)**	(99,282)
Receipt of contributions restricted for capital assets	**11,146,798**	2,937,862
Repayment of term loans	**(296,088)**	(275,030)
Repayment of note payable	**(4,600)**	(4,600)
Repayment of bank indebtedness	**-**	(151,856)
Receipt of bank indebtedness	**-**	450,000
Proceeds on loan from YMCA BC Foundation	**3,000,000**	-
	13,738,304	2,853,494
Investing		
Purchase of property and equipment	**(1,547,490)**	(1,207,400)
Proceeds on disposal of capital assets	**10,593**	9,426
Net proceeds (purchases) of investments and restricted cash	**(3,353,947)**	918,274
Purchases of facilities under development	**(3,955,576)**	(5,137,221)
	(8,846,420)	(5,416,921)
Decrease in cash resources	**(687,583)**	(3,289,449)
Cash resources, beginning of year	**1,489,203**	4,778,652
Cash resources, end of year	**801,620**	1,489,203

The accompanying notes are an integral part of these financial statements

1. Organization

YMCA BC (the “Association” or the “YMCA”) is an independent, charitable organization dedicated to the development of people in spirit, mind and body as well as the improvement of local, national and international communities. The Association is incorporated under the *Societies Act* of British Columbia and is a registered charity under the *Income Tax Act* (Canada) and, accordingly, is not subject to income taxes.

On January 3, 2023, The YMCA of Greater Vancouver, Kamloops Community YMCA-YWCA ("Kamloops") and Young Men’s Christian Association of Northern BC ("NBC") unified as one new entity, YMCA BC, recognizing that the combined entity was financially stronger and able to use the combined resources to offer more programs and services within their communities.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations set out in Part III of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and include the following significant accounting policies:

Revenue recognition

The Association follows the deferral method of accounting for contributions, which includes grants and donations. Externally restricted contributions are initially deferred and then recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions, including grants and donations, are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Pledges are recognized as revenue if collection is reasonably assured, otherwise they are not recognized until the cash or asset is received. Contributions related to capital development and capital assets represent restricted contributions and are initially deferred and recognized as income on the same basis as the related assets are amortized. Endowment contributions are recognized as direct increases in net assets in the period received or receivable.

Program fees and membership fees are recognized as revenue over the period to which the fees relate. Funds from government sources for services are recognized as revenue as the services to which the funds relate are delivered or performed. Amounts received in advance of meeting the criteria for revenue recognition are initially deferred and then recognized as revenue when earned. Revenue from gaming is recognized at the conclusion of the gaming event, which is typically the date of the draw and awarding of prizes.

Investment income includes interest and dividend income, pooled fund income, realized investment gains and losses on sales of investments, and unrealized gains and losses on investments measured at fair value. Interest income is recognized with the passage of time, dividend income is recognized based on the ex-dividend date, pooled fund income is recognized on the date of distribution by the fund, realized gains and losses are recognized based on the trade date, and unrealized gains and losses are recognized based on the statement of financial position date.

Cash and cash equivalents

Cash consists of cash on deposit, account overdrafts and highly liquid short-term investments with a term to maturity of three months or less from the date of purchase, unless they are held for investment rather than liquidity purposes, in which case they are classified as investments.

Leases

Leases are classified as either capital or operating leases. Those leases that transfer substantially all the benefits and risks of ownership of the property to the Association are accounted for as capital lease. Capital lease obligations reflect the present value of future lease payments discounted at appropriate interest rates. All other leases are accounted for as operating leases, wherein rental payments are charged to operations on a straight-line basis over the term of the lease.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates in effect at the statement of financial position date. Non-monetary assets and liabilities are translated at rates of exchange in effect when the assets are acquired, or obligations incurred. Revenues and expenses are translated at the exchange rates prevailing at the time the transaction occurs. All exchange gains and losses are recognized in the statement of operations in the period in which they arise.

2. Significant accounting policies *(Continued from previous page)*

Property and equipment

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the straight-line method at rates intended to amortize the cost of assets over their estimated useful lives.

Buildings	15 to 40 years
Vehicles	5 years
Program equipment	3 to 8 years
Office equipment	5 years
Intangible assets	5 years
Kitchen equipment	5 years
Playground	4 to 8 years
Building equipment	15 to 40 years
Site services	6 to 25 years

Facilities under Development

Facilities under development are recorded at cost and are not amortized. When project construction is complete the facility or project under development is transferred to the appropriate asset categories within property and equipment and amortized over its estimated useful life. Consultant costs and internal salaries and wages directly attributable to the development projects are capitalized as part of the facilities under development.

Long-lived assets

Long-lived assets consist of property and equipment and facilities under development. Long-lived assets held for use are measured and amortized as described in the applicable accounting policies.

The Association writes down long-lived assets held for use when conditions indicate that the asset no longer contributes to the Association's ability to provide goods and services. The asset are also written-down when the value of future economic benefits or service potential associated with the asset is less than its net carrying amount. When the Association determines that a long-lived asset is impaired, its carrying amount is written down to the asset's fair value or replacement cost as determined on an asset-by-asset basis. The write-down is recognized as an expense in the statement of operations and is not reversed.

Contributed materials and services

Volunteers contribute an indeterminable number of hours per year. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements. Contributed materials are also not recognized in the financial statements.

Financial instruments

The Association recognizes financial instruments when the Association becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Association may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Association has not made such an election during the year.

2. Significant accounting policies *(Continued from previous page)*

Financial instruments *(Continued from previous page)*

The Association subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those designated in a qualifying hedging relationship or that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost less impairment. With the exception of financial liabilities indexed to a measure of the Association's performance or value of its equity and those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Related party financial instruments

The Association measures financial instruments at cost on initial recognition. When the financial instrument has repayment terms, cost is determined using the undiscounted cash flows, excluding interest, dividend, variable and contingent payments, less any impairment losses previously recognized by the transferor. When the financial instrument does not have repayment terms, but the consideration transferred has repayment terms, cost is determined based on the repayment terms of the consideration transferred. When the financial instrument and the consideration transferred both do not have repayment terms, the cost is equal to the carrying or exchange amount of the consideration transferred or received.

At initial recognition, the Association may elect to subsequently measure related party debt instruments that are quoted in active market, or that have observable inputs significant to the determination of fair value, at fair value.

The Association has not made such an election during the year. As a result, related party financial instruments are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of related party financial instruments are immediately recognized in excess of revenues over expenses.

Financial asset impairment

The Association assesses impairment of all its financial assets measured at cost or amortized cost. The Association groups assets for impairment testing when available information is not sufficient to permit identification of each individually impaired financial asset in the group; there are numerous assets affected by the same factors; no asset is individually significant, etc. Management considers whether the issuer is having significant financial difficulty; whether there has been a breach in contract, such as a default or delinquency in interest or principal payments; etc. in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Association determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year.

With the exception of related party debt instruments initially measured at cost, the Association reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

For related party debt instruments initially measured at cost, the Association reduces the carrying amount of the asset (or group of assets), to the highest of: the undiscounted cash flows expected to be generated by holding the asset, or group of similar assets, excluding the interest and dividend payments of the instrument; the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year excess of revenues over expenses.

The Association reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess of revenues over expenses in the year the reversal occurs.

2. Significant accounting policies *(Continued from previous page)*

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of property and equipment.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

Customer's accounting for cloud computing arrangements

The Association has applied the simplification approach to account for expenditures in a cloud computing arrangement. Under the simplification approach, the Association recognizes expenditures related to the elements in the cloud computing arrangement as an expense as incurred. In the current year, expenses of $77,861 have been recognized in office supplies expense on the statement of operations.

3. The YMCA BC Foundation

The YMCA BC Foundation (the "Foundation") is an independent organization incorporated under the *Societies Act* of British Columbia and is a registered foundation under the *Income Tax Act* (Canada). Its primary purpose is to attract charitable gifts to support the Association's mandate.

In April 2016, the Trustees of the Foundation committed to provide the Association with $3,000,000 over 10 years for the purpose of creating four new centres of community in Surrey, Vancouver, Coquitlam and Chilliwack. In April 2018, the Foundation made further pledges totaling $7,000,000 to bring its aggregate gift to $10,000,000. As at December 31, 2025, $9,200,000 (2024 - $8,600,000) of this commitment has been received by the Association and recognized as a deferred capital contribution *(note 14)*.

In July 2015, the YMCA entered into a 10-year lease for Camp Deka, which is owned by the Foundation. During the year, the Foundation sold Camp Deka for total proceeds of $1,328,249 and used a portion of those funds to contribute a capital grant of $578,249 to the YMCA.

In addition, the Foundation makes grants and donations to the Association in accordance with donor's restrictions at the direction of the Foundation Trustees. During 2025, the Foundation provided grants of $5,241,173 (2024 - $2,934,691) to the Association.

The Foundation reimbursed the Association for salaries relating to administration support totaling $500,000 (2024 - $409,224), which has been recorded as a reduction of salaries expense.

3. The YMCA BC Foundation *(Continued from previous page)*

The Association has entered into a 10-year lease that expires in 2031, with two renewal options at five years each, for its head office space, which is owned by the Foundation, with an annual base rent of $187,640 (2024 - $182,940).

As at December 31, 2025, $68,389 (2024 - $369,983 receivable) is payable to the Foundation. The payable to the Foundation is unsecured, non-interest bearing, and without specified repayment terms.

During the year, the Association entered into a loan agreement with the Foundation to support the funding of the Association's capital projects. The loan is authorized to a maximum amount of $7,370,000. As at December 31, 2025, the balance draw under the loan is $3,000,000. The Association may draw on the loan up to December 31, 2027, through one or more advances bearing interest at a fixed rate of 5% per annum, calculated daily and payable monthly in arrears. The loan will mature on the earlier of the tenth anniversary of the date on which the loan is fully drawn and December 2037. Principal and interest are repayable in monthly blended instalments of $78,170 commencing January 1, 2028. The loan is secured by a second-ranking security interest on the Association's goods and intangibles and is subordinated to the senior lender pursuant to a subordination agreement. Interest expense recognized on this loan during the year was $87,534 and is included in interest expense on the statement of operations.

The transactions are recorded at the exchange amounts agreed and established between the Association and the Foundation.

4. The YMCA BC Properties Foundation

The YMCA BC Properties Foundation (the "Properties Foundation") is an independent organization incorporated under the *Societies Act* of British Columbia and is a registered foundation under the *Income Tax Act* (Canada). It is concerned with assisting in the funding, support, and promotion of the Association.

The Association also has a 10-year lease for lands and buildings owned by the Properties Foundation for the Chilliwack Family YMCA Bob Chan-Kent facility with two renewal options of 10 years each. For the year ended December 31, 2025, the Association was charged rent of $9,303,043 (2024 – $8,824,181) by the Properties Foundation. During 2025, the Properties Foundation provided grants of $8,159,168 (2024 – $7,542,766) to the Association, of which $7,959,168 (2024 – $7,542,766) was recognized as revenue and $200,000 (2024 – $200,000) was recognized as deferred capital contributions (note 14). The Association charged the Properties Foundation an administration fee of $82,240 (2024 – $78,862) for the year ended December 31, 2025.

During the year, the Association transferred facilities under development of $1,860,084 and deferred capital contributions of $1,611,398 relating to the South Vancouver (Langara) project and Kamloops project to the Properties Foundation. The net contribution of $248,686 was recorded as a reduction to the due to Properties Foundation balance.

The transactions are recorded at the exchange amounts agreed and established between the Association and the Properties Foundation.

As at December 31, 2025, $4,467,858 (2024 - $6,330,859) is payable to the Properties Foundation. The payable to the Properties Foundation is unsecured, non-interest bearing, and without specified repayment terms.

5. Investments and restricted cash

	2025	2024
Restricted cash		
Internally restricted - vehicle replacement (I)	**139,516**	632,316
Internally restricted - capital grant	**-**	489,720
Externally restricted - shelter donations	**1,648,297**	1,303,836
Externally restricted - Battle Street	**372,764**	236,348
Externally restricted - Gaming	**-**	250,000
Externally restricted - What Really Matters Campaign (note 14)	**2,700,015**	1,875,476
Externally restricted - government (Note 14) (i)	**6,808,435**	3,489,377
	11,669,027	8,277,073
Investments		
Guaranteed investment certificates ("GIC") for debt agreement (Note 10) (II)	**2,124,000**	2,119,279
	13,793,027	10,396,352

(i) Restricted cash for vehicle replacement fund and $4,808,435 (2024 - $1,489,377) of the externally restricted government balances are held in a savings account and earn interest at 2.50% (2024 - 2.50%) per annum.

(ii) Guaranteed investment certificate investments are held at the Royal Bank of Canada in the amounts of $624,000 and $1,500,000 and earn interest at 2.93% and 2.460% per annum, respectively (2024 – 3.45%).

6. Facilities under development

	2025	2024
South Vancouver	**-**	851,715
Kamloops	**-**	596,822
Chilliwack	**-**	196,943
Royal Avenue	**-**	17,693
Camp Elphinstone	**768,502**	582,684
Tong Louie YMCA	**2,523,447**	1,556,342
Robert Lee YMCA	**179,354**	1,045,291
Miscellaneous	**113,213**	83,332
	3,584,516	4,930,822

During the year ended December 31, 2025, the Chilliwack and Royal Avenue projects were completed and all associated costs were transferred to property and equipment. The facilities under development related to the Kamloops and South Vancouver projects were transferred to the Properties Foundation (see Note 4).

7. Property and equipment

	Cost	Accumulated amortization	2025 Net book value
Buildings	**64,258,162**	**16,835,521**	**47,422,641**
Vehicles	**365,884**	**266,006**	**99,878**
Program equipment	**3,598,558**	**1,572,689**	**2,025,869**
Office equipment	**1,955,367**	**1,374,389**	**580,978**
Intangible assets	**1,064,761**	**526,782**	**537,979**
Kitchen equipment	**300,772**	**109,350**	**191,422**
Playground	**906,177**	**569,013**	**337,164**
Building equipment	**4,217,867**	**1,061,969**	**3,155,898**
Site services	**1,395,894**	**98,516**	**1,297,378**
	78,063,442	**22,414,235**	**55,649,207**

	Cost	Accumulated amortization	2024 Net book value
Buildings	**61,514,736**	**14,981,209**	**46,533,527**
Vehicles	**365,884**	**217,952**	**147,932**
Program equipment	**2,602,885**	**1,073,903**	**1,528,982**
Office equipment	**1,889,421**	**1,136,427**	**752,994**
Intangible assets	**1,001,266**	**304,615**	**696,651**
Kitchen equipment	**283,259**	**76,178**	**207,081**
Playground	**742,963**	**515,983**	**226,980**
Building equipment	**3,031,460**	**757,370**	**2,274,090**
Site services	**260,111**	**65,384**	**194,727**
	71,691,985	**19,129,021**	**52,562,964**

8. Bank indebtedness

	2025	*2024*
Line of Credit	**735,000**	450,000

Revolving demand facilities

1. The Association has available a revolving demand loan facility of $3,000,000 (2024 - $3,000,000) bearing interest at the bank's prime rate (2024 bank's prime rate plus 0.25%) per annum. As at December 31, 2025, $735,000 (2024 – $450,000) was outstanding under this facility. For the year ended December 31, 2025, interest expense recorded on the demand loan was $18,159 (2024 - $2,705).

2. The Association has available a revolving demand loan facility of $1,600,000 (2024 - $1,600,000) available by way of letters of credit or letters of guarantee. Fees to be advised on a transaction by transaction basis. As at December 31, 2025, no amount was outstanding under this facility (2024 - $Nil).

The aggregate of Revolving Demand Facilities 1 and 2 shall not exceed $4,000,000 at any time. The aggregate of Non Revolving Demand Facility 3 and Revolving Demand Facility 5 shall not exceed $3,500,000 at any time

3. The Association has available a revolving lease line of credit facility of $3,500,000 by way of Leases. As at December 31, 2025, no amount was outstanding under this facility.

Under the current banking arrangement, interest on the line of credit is not charged when the drawn balance does not exceed the combined balances of specified restricted accounts, as these balances are treated as offsetting for interest calculation purposes.

9. Term loans

	2025	*2024*
Term loans	**320,032**	616,120
Less: current portion	**318,971**	296,278
	1,061	319,842

The Association has available a revolving loan available by the way of a series of term loans for $3,500,000 (2024 - $3,500,000). The loans can be drawn by way of advances bearing interest at the bank's prime rate plus 0.25% per annum with a one-year repayment term or by way of fixed interest rate loans with up to a three-year term and an interest rate determined at the time of borrowing.

As at December 31, 2025, the Association had one (2024 - one) three-year term loan outstanding bearing interest at 7.38% (2024 - 7.38%) per annum, requiring blended monthly payments of principal and interest of $27,651 (2024 - $27,651), maturing in December 2026.

10. Demand loan

	2025	*2024*
Demand loan	**8,304,000**	8,589,000
Less: current portion	**(298,000)**	(285,000)
	8,006,000	8,304,000

Principal repayments on term loans due on demand in each of the next five years are estimated as follows:

2026	298,000
2027	313,000
2028	327,000
2029	342,000
2030	359,000

In February 2019, the Association drew on its $10,000,000 non-revolving term loan facility that has been drawn by way of one year Bankers' Acceptances (BA) bearing interest at the one year BA rate plus an acceptance fee of 1.70% per annum. The repayment of the facility is amortized over 25 years. In 2024, the agreement was amended to replace the borrowing structure with the Daily Simple CORRA rate at 1.79% per annum.

The Association has entered into a 25 year interest rate swap contract (the "swap") with a notional amount of $10,000,000. The swap has been entered into in order to hedge the floating rate of interest associated with the demand loan facility. As a result of entering into the swap agreement, the fixed interest rate payable by the Association is 2.61% (2024 - 2.61%) per annum. Quarterly interest and principal payments required under the facility are $166,000.

As at December 31, 2025, the swap has a fair value of $442,292 (2024 - $327,333) and the gain, being the change in fair value, for 2025 of $114,959 (2024 - $170,374) has been recorded in the statement of operations. For the year ended December 31, 2025, interest expense recorded on the deman loan facility was $372,828 (2024 - $386,521).

11. Credit card facilities

The Association has available a $500,000 (2024 - $500,000) credit card facility that bears interest at a rate of 19.99% (2024 - 7.38%).

A security agreement creating a first charge over all of the Association's equipment and amounts receivable, an assignment of term deposits and/or guaranteed investment certificates for $2,124,000 (2024 - $2,119,279) *(note 5)*, a guarantee and postponement of claim by the Properties Foundation for $12,400,000 supported by a first fixed mortgage for $12,400,000 over the Bob Chan-Kent Family YMCA, and a guarantee and postponement of claim by Properties Foundation for $4,000,000 supported by a collateral mortgage on Tong Louie Family YMCA, are provided as collateral for all of the Association's Bank debt.

The Association's credit facilities agreement contains a Debt Service Coverage ratio covenant. Measurement of the covenant is defined in the agreement and is as interpreted by the lender. The Association was not in compliance with this covenant. The Association has received acknowledgement and tolerance of the covenant breach from the lender.

Guarantee

The Association has provided a guarantee and postponement of claim for $31,500,000 supported by security agreements covering all of the Association's equipment and accounts receivable, and an assignment of term deposits and/or guaranteed investment certificates for $2,124,000 *(note 5)* to a bank for a credit facility provided to the Properties Foundation. As at December 31, 2025, $743,827 (2024 - $1,182,250) was owed by the Properties Foundation under this credit facility.

12. Mortgage loan

	2025	*2024*
Mortgage loan bearing interest at 4.84% (2024 – 4.84%) per annum, repayable in blended monthly installments of principal and interest $10,643 (2024 - $10,643) and maturing on August 14, 2029. A General Security Agreement covering all assets of the Association and a mortgage of lease over the property with a carrying amount of $4,455,171 (2024 - $4,734,929) at December 31, 2025.	**428,989**	533,195
Less: Current portion	**109,361**	104,197
	319,628	428,998

Principal repayments on long-term debt in each of the next five years, assuming long-term debt subject to refinancing is renewed are estimated as follows:

	Principal
2026	109,361
2027	114,773
2028	120,427
2029	84,428
Total	428,989

Interest on mortgage loan amounted to $23,510 (2024 – $28,434) for the year ended December 31, 2025.

13. Note payable

	2025	*2024*
Note payable	**23,000**	27,600
Less: current portion	**4,600**	4,600
	18,400	23,000

14. Deferred revenue

The following table represents the deferred revenue balance attributable to each major category:

	2025	*2024*
Community programs	**6,427,788**	9,102,248
Membership	**916,016**	963,539
Childcare	**6,312,520**	3,339,986
Other	**1,692,306**	2,275,491
	15,348,630	15,681,264

15. Deferred capital contributions

Deferred capital contributions consist of the unamortized amount of contributions received for the purchase of capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized. Changes in deferred capital contributions are as follows:

	2025	*2024*
Balance, beginning of year	**38,341,439**	36,789,842
Amount received during the year (notes 3 and 4)	**11,146,797**	2,937,862
Less: Amortization of deferred capital contributions	**(1,619,350)**	(1,386,265)
Less: Transfers to the Properties Foundation (Note 4)	**(1,726,014)**	-
Balance, end of year	**46,142,872**	38,341,439

Deferred capital contributions represent capital contributions for the following:

	2025	2024
	$	$
What Really Matters Campaign capital grants and contributions	24,612,445	23,268,184
Other deferred capital grants and contributions	16,830,412	11,197,779
Externally restricted - Government (note 5)	2,000,000	2,000,000
Externally restricted - What Really Matters Campaign (note 5)	2,700,015	1,875,476
	46,142,872	38,341,439

16. Capital lease obligations

	2025	*2024*
Capital lease obligation payable in equal annual instalments of $3,600, non-interest bearing, maturing in 2026	**3,600**	7,200
Less: Current portion	**3,600**	3,600
	-	3,600

17. Commitments

The Association has the following commitments for future payments under operating lease agreements as listed below:
(a) Premises leases expiring at various dates through 2031 (note 3 and 4).
(b) Equipment leases expiring at various dates until 2026.

The Association has entered into various lease agreements with estimated minimum annual payments as follows:

2026	9,360,413
2027	9,813,983
2028	10,287,839
2029	10,793,787
2030	11,325,032
Thereafter	11,882,840
	63,463,894

17. Commitments *(Continued from previous page)*

In addition to minimum rent, leases for premises generally require the payment of various operating costs.

18. Economic dependence

The Association receives roughly 40% (2024 - 45%) of its revenue from the Province of British Columbia. The Association's continued operations are dependent on these funding programs and on satisfying the terms of the various contracts.

19. Related party transactions

During the year ended December 31, 2025, the Association purchased goods and services of $72,245 (2024 - $23,491) from entities whose officers are also directors of the Association. These transactions are in the normal course of operations and are measured at the exchange amount, which is amount established and agreed to by the parties.

Other related party transactions are disclosed in notes 3 and 4.

20. Government remittances

Included in accounts payable and accruals as at December 31, 2025 are government remittances aggregating $147,478 (2024 - $117,279) such as sales taxes and withholding taxes, which are required to be paid to government authorities.

21. Remuneration to directors, employees and contractors

The Directors of the Association are not remunerated. Included in wages and benefits are 103 (2024 - 89) employees and contractors with annual remuneration over $75,000. The aggregate remuneration paid to these employees and contractors was $12,802,870 (2024 - $10,702,418).

22. Employee future benefits

The Association has a multi-employer defined contribution pension plan in which eligible employees are entitled to participate. Contributions made by the Association to the plan are recognized as an expense in the period in which the contributions are made.

23. Financial instruments

The Association, as part of its operations, carries a number of financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Association is exposed to credit risk in the event of non-performance by counterparties primarily in connection with its cash, restricted cash, investments in GICs, accounts receivable, and due from the YMCA BC Foundation. The Association mitigates its credit risk with respect to cash, restricted cash and investments in GICs by dealing with Canadian financial institutions with no publicly known liquidity problems and, with respect to accounts receivable and due from the YMCA BC Foundation, by dealing only with what management believes to be financially sound counterparties.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association’s restricted cash earns interest at deposit rates and the Association has investments in certain fixed income securities. Certain of the Association's bank indebtedness bears interest at the one-year BA rate and other debt at a rate that varies with the prime rate. The term loans and mortgage loan bear interest at fixed interest rates. The Association has entered into an interest rate swap to manage the effects of changes in the BA rates.

23. Financial instruments *(Continued from previous page)*

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Association has cash denominated in US dollars and thus the Association is exposed to the risk of fluctuations in earnings and cash flows arising from changes in the exchange rate between the Canadian dollar and the US dollar and the degree of volatility in the rate. As at December 31, 2025, the following items are denominated in US currency:

	2025	*2024*
	CAD$	*CAD$*
Cash	**2,128**	27,519

Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting obligations associated with financial liabilities. The Association is exposed to liquidity risk primarily from its bank indebtedness, accounts payable and accrual, term loans, mortgage loan, credit card facility, due to YMCA BC Properties Foundation, capital lease obligation, and operating lease commitments. The Association's ability to meet its obligations depends on generating cash flows from operations and the ability to obtain financing from other sources including its existing and other potential lenders.

24. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

25. Subsequent event

In March 2026, YMCA BC signed a contract with the University Endowment Lands (UEL) to operate Lelem YMCA Community centre. It offers several amenities, including meeting rooms, an area with fitness equipment, a fitness studio, and a gymnasium. Start-up costs begins April 2026 with a planned soft opening in July 2026. On March 16, 2026, YMCA BC received the first instalment of $1,100,000 from the province to facilitate the start-up preparation of the opening.

26. ChildCare BC Program Schedules

YMCA BC operates certain childcare facilities that are funded by the Province of British Columbia, through the Ministry of Education and Child Care (the "Ministry") under its $10 a Day ChildCare BC Program. Each individual childcare facility is funded by a separate agreement between YMCA BC and the Ministry. The schedules below are prepared pursuant to those individual funding agreements.

The schedules are prepared based on the financial reporting provisions of the agreements with the Ministry, which specifies that the schedules must be prepared in accordance with generally accepted accounting principles. Management of YMCA BC has elected to apply ASNPO to the schedules. In accordance with the eligible expenses as described in the underlying agreements, program equipment which would otherwise be accounted for as tangible capital assets in accordance with ASNPO, have been recorded as an operating expense in the schedules.

The purpose of these schedules is for YMCA BC to meet its obligation under the agreements between the Ministry. As a result, the schedules may not be suitable for another purpose.

Program surpluses:
In accordance with the agreements, any childcare services funding received in the contract period resulting in a surplus greater than 5% (by program) of the childcare services funding is deferred.

Allocation of expenses:
YMCA BC incurs various expenses related to its overall administration and operations, which are distributed among the programs. This includes wages for childcare administration staff, as well as general support costs associated with YMCA's overall administration, such as accounting, payroll, human resources, and executive office functions. These expenses are allocated to each childcare facility based on a fixed budgeted amount consistent with management's estimates and operational needs. These estimates are negotiated with the Ministry and approved at the beginning of the contract. These administrative charges are reported as Administrative expenses on each of the individual schedules and total $2,749,416 for the year. These inter-company charges are eliminated in the statement of operations.

YMCA BC

Schedule of Revenue and Expenses

Period from January 1, 2025 - December 31, 2025

	Woodwards YMCA Child Care CC24049B01	False Creek YMCA Child Care CC23124B01	Beach YMCA Child Care Centre CC23108B01	Metrotown YMCA Child Care Centre CC23114B01	Kids At Heather YMCA Child Care CC23102B01	Bob and Kay Ackles YMCA Nannok House CC24011B01	Djavad Mowafaghian Child Care Centre KL18645K01	YMCA City Hall Child Care CC23003B01	Renfrew Station YMCA Child Care Centre CC23115B01
Revenues									
Government:									
Child care services funding	666,683	382,852	674,469	775,301	1,455,519	805,624	941,265	750,097	711,667
ECE wage enhancement funding	108,710	44,212	86,882	107,075	210,390	120,788	131,580	118,051	96,123
COVID-19 Recovery	-	-	-	-	-	-	-	-	-
Other grants	50,361	-	3,458	-	5,162	73,905	18,049	10,803	75,318
Childcare fees	88,622	55,000	88,022	88,020	164,400	83,715	116,697	88,702	88,600
	914,376	482,064	852,831	970,396	1,835,471	1,084,032	1,207,591	967,653	971,708
Expenses									
ECE wage enhancement payroll expense	118,097	44,212	100,446	107,074	210,389	131,148	156,450	118,052	112,573
Administration	108,339	56,667	101,811	109,327	120,384	117,555	117,494	95,851	95,924
Professional fees	-	-	-	-	-	-	-	-	-
Program supplies	33,374	13,017	16,439	20,281	33,836	24,749	23,968	21,107	19,225
Program meals	30,513	5,913	7,896	10,602	17,240	27,124	17,475	10,485	7,592
Rent	8,827	4,850	1,433	419	75,196	420	217	13,403	654
Repairs and maintenance	33,159	8,293	19,135	15,983	31,703	25,423	10,114	1,927	66,653
Training	896	2,033	5,903	2,338	1,867	1,077	2,430	1,040	796
Travel	1,382	2,581	34	1,158	799	405	506	1,052	-
Utilities	25,837	15,066	37,341	17,856	44,060	55,896	1,934	17,398	38,646
Wages and benefits	597,900	319,638	559,149	666,725	1,275,320	677,944	881,063	671,635	629,969
	958,324	472,270	849,587	951,763	1,810,794	1,061,741	1,211,651	951,950	972,032
Excess (deficiency) of revenues over expenses for the period	(43,948)	9,794	3,244	18,633	24,677	22,291	(4,060)	15,703	(324)

YMCA BC

Schedule of Revenue and Expenses

Period from January 1, 2025 - December 31, 2025

	Gibsons YMCA Child Care Centre CC23269B01	Sechelt YMCA Child Care Centre CC23262B01	Tomsett YMCA Child Care CC23264B01	Kids at Marine YMCA Child Care Centre CC23119B01	Marpole YMCA Child Care Centre CC23111B01	Seasong Child Care Centre KL18646K01	Sprouts YMCA Child Care CC23263B01	Westbrook YMCA Child Care CC23265B01	Hummingbird YMCA Child Care CC24053B01
Revenues									
Government:									
Child care services funding	426,086	632,685	397,516	698,059	755,099	743,892	1,099,669	1,056,190	403,937
ECE wage enhancement funding	47,286	59,530	48,646	84,205	78,591	113,629	132,156	151,164	87,065
COVID-19 Recovery	-	-	-	-	-	-	-	-	-
Other grants	2,366	1,139	-	-	2,565	3,286	20,942	-	161,804
Childcare fees	51,625	87,256	58,815	88,605	88,407	88,194	102,308	116,731	198,591
	527,363	780,610	504,977	870,869	924,662	949,001	1,355,075	1,324,085	851,397
Expenses									
ECE wage enhancement payroll expense	47,286	59,530	48,646	87,850	107,632	113,629	132,156	151,164	91,107
Administration	38,999	117,322	67,679	95,145	110,471	83,517	151,626	168,045	88,142
Professional fees	-	-	-	-	-	-	-	-	-
Program supplies	16,838	12,919	11,116	22,350	18,859	19,282	33,570	56,010	18,754
Program meals	6,804	11,975	7,157	7,365	8,012	10,272	14,562	14,109	8,014
Rent	30,733	50,404	44,275	419	23,683	20,002	11,932	202	3,606
Repairs and maintenance	2,127	879	6,875	14,577	23,833	9,602	16,628	28,657	15,269
Training	2,016	2,284	1,608	434	1,012	1,732	5,240	1,973	730
Travel	20,439	8,911	8	472	210	512	2,239	4,954	65
Utilities	4,535	3,593	678	35,595	41,792	42,525	98,674	35,353	55,965
Wages and benefits	345,531	495,680	306,072	594,410	600,441	643,856	865,693	838,373	542,926
	515,308	763,497	494,114	858,617	935,945	944,929	1,332,320	1,298,840	824,578
Excess (deficiency) of revenues over expenses for the period	12,055	17,113	10,863	12,252	(11,283)	4,072	22,755	25,245	26,819

YMCA BC
Schedule of Revenue and Expenses
Period from January 1, 2025 - December 31, 2025

	Donna Gabriel Robins YMCA Child Care	Portside YMCA Child Care Centre	Water View YMCA Child Care	Albion YMCA Child Care	Cascade Heights YMCA Child Care and Kids Club	Elm Drive YMCA Child Care	YMCA Coast Capital Savings Early Childhood Centre	YMCA Margaret 'Ma' Murray Care and Learning Centre	YMCA Anne Roberts Young Care and Learning Centre
	CC23129B01	CC23261B01	CC23120B01	CC23259B01	CC23128B01	CC24050B01	CC23103B01	KL18734K01	CC26002B01
Revenues									
Government:									
Child care services funding	644,781	823,672	876,762	412,657	1,096,591	704,645	1,267,319	927,746	366,477
ECE wage enhancement funding	71,463	97,888	100,351	61,464	98,467	88,353	167,546	103,829	96,683
COVID-19 Recovery	-	-	-	-	-	-	-	-	-
Other grants	31,268	5,800	5,916	46,573	70,366	6,973	19,797	-	240,005
Childcare fees	198,331	76,197	75,547	57,503	224,601	88,142	150,788	150,309	338,885
	945,843	1,003,557	1,058,576	578,197	1,490,025	888,113	1,605,450	1,181,884	1,042,050
Expenses									
ECE wage enhancement payroll expense	60,587	97,888	100,351	61,463	107,074	88,346	175,564	103,829	87,801
Administration	84,740	128,652	99,753	55,367	135,086	82,634	167,486	172,193	124,316
Professional fees	-	-	-	-	-	-	-	-	-
Program supplies	47,638	21,726	26,722	27,691	68,362	14,987	38,233	30,605	14,367
Program meals	22,781	18,134	22,344	7,745	22,404	9,755	14,656	10,762	9,092
Rent	43,570	4,505	4,303	20,887	57,881	34,267	144,217	8,784	8,501
Repairs and maintenance	8,355	37,301	32,724	14,445	47,780	5,017	25,306	3	29
Training	1,431	1,724	2,149	1,367	1,589	400	3,835	4,279	703
Travel	2,905	3,510	2,024	4,391	2,312	570	2,639	6,167	1,945
Utilities	1,143	69,466	53,246	15,358	16,328	37,271	5,611	30,860	24,884
Wages and benefits	644,755	601,691	695,223	358,829	1,014,715	574,800	1,002,163	793,927	680,026
	917,905	984,597	1,038,839	567,543	1,473,531	848,047	1,579,710	1,161,409	951,664
Excess (deficiency) of revenues over expenses for the period	27,938	18,960	19,737	10,654	16,494	40,066	25,740	20,475	90,386

YMCA BC

Schedule of Revenue and Expenses

Period from January 1, 2025 - December 31, 2025

	YMCA Highland Family Development Centre	YMCA Park House Care and Learning Centre	YMCA Massey Care and Learning Centre	YMCA Vanderhoof Care and Learning Centre	YMCA Lac Des Bois Care and Learning Centre	YMCA Chetwynd Care and Learning Centre	YMCA Tumbler Ridge Care and Learning Centre	YMCA Riverside Care and Learning Centre	2025 Total
	CC24032B01	CC26005B01	KL18733K01	KL18736K01	CC23138B01	KL18735K01	CC23093B01	CC26012B01	
Revenues									
Government:									
Child care services funding	979,041	511,156	1,100,623	747,223	1,183,745	509,545	462,537	464,264	26,455,394
ECE wage enhancement funding	86,946	92,883	88,325	66,668	101,943	56,150	33,356	78,487	3,316,885
COVID-19 Recovery	-	-	-	-	-	-	-	-	-
Other grants	23,847	311,295	18,897	(200)	9,812	-	(248)	45,073	1,264,332
Childcare fees	190,658	294,757	160,029	123,945	265,110	62,878	81,178	122,623	4,403,791
	1,280,492	1,210,091	1,367,874	937,636	1,560,610	628,573	576,823	710,447	35,440,402
Expenses									
ECE wage enhancement payroll expense	86,947	83,627	88,326	66,668	101,944	56,150	33,357	84,361	3,421,724
Administration	153,697	139,132	167,249	124,317	201,855	72,222	73,876	90,925	3,917,798
Professional fees	-	-	-	-	-	-	-	-	-
Program supplies	110,663	50,341	58,674	18,992	21,541	9,523	9,139	56,194	1,041,092
Program meals	13,594	12,675	11,489	5,341	11,049	2,326	1,842	6,620	425,719
Rent	17,086	24,614	34,853	12,410	33,000	3,383	5,384	21,156	769,476
Repairs and maintenance	13,062	27,992	9,927	61,891	8,057	1,083	2,687	10,771	637,267
Training	2,142	5,218	1,267	3,566	586	804	5,023	700	72,192
Travel	1,010	1,744	3,068	7,375	5,289	4,466	3,605	13,498	112,245
Utilities	14,283	48,860	29,528	5,069	7,125	3,240	3,278	3,322	941,616
Wages and benefits	837,964	705,345	961,509	614,867	1,128,263	462,170	424,092	549,431	23,562,095
	1,250,448	1,099,548	1,365,890	920,496	1,518,709	615,367	562,283	836,978	34,901,224
Excess (deficiency) of revenues over expenses for the period	30,044	110,543	1,984	17,140	41,901	13,206	14,540	(126,531)	539,178