

Sample

Financial Statements

Parkland County NFP December 31, 2016

Note:

The headings **highlighted in yellow** are what the Parkland County requires in a yearend financial statement.

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

Parkland County NFP

STATEMENT OF FINANCIAL POSITION

(may also be called Balance Sheet)

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

Parkland County NFP

STATEMENT OF OPERATIONS

(may also be called *Income Statement*)

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

Parkland County NFP

SCHEDULE OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, XXXX

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

Parkland County NFP

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, XXXX

1. Nature of operations

Parkland County NFP provides services and programs for the community. The Parkland County NFP was incorporated under the Societies Act of Alberta on June 1, 1995.

2. Summary of significant accounting policies

(a) Basis of Presentation

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

(b) Donated Services

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

3. Deferred Revenue

Casino	12,299	22,200
Government of Alberta- Operating Grant	16,000	13,000

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