

Opportunities to impact others do not just happen, **we create them.**

Since 1983, Trico Centre for Family Wellness' goal has been to meet the needs of its communities. From Trico Centre's 5 founding community associations, Willow Ridge, Parkland, Bonavista Downs, Queensland, and Deer Ridge, they have grown tremendously over the years to now partner and serve 33 local communities. The organization excels at making an impact in the community, by participating and supporting local events, giving back to those in need through Trico Cares Program (Wellness Access and Fee Assistance), and engaging in variety of local outreach initiatives. Although their participation within the community is exemplary, it is the impact they have had on their members, patrons, and staff over the years that truly sets them apart from the rest. Known for its fun atmosphere and community feel, Trico Centre is a place to get active, where people feel safe and always welcome. With programs and activities designed for all ages and demographics, Trico Centre exceeds in its commitment to providing a facility that is creating an impact.

Mission

Trico Centre for Family Wellness is a community-owned, non-profit facility that promotes active kids, healthy families, and vibrant seniors in partnership with our neighbouring communities.

Vision

To be a community leader inspiring healthy lifestyles through affordable, innovative programs, and service excellence.

Values

We take pride in operating our facility in a sustainable manner to reflect our values of:

**WELLNESS, SAFETY, PARTNERSHIP,
INTEGRITY & COMMUNITY**



“*Trico Centre has so much to offer: a well equipped gym, TRX stations, a walking track, a pool, hot tub, ice rinks. An extensive selection of classes is included with memberships. Staff and other members are very friendly. The facility is very clean. Most importantly people of every age and fitness level will feel welcome!*”

Karen C.
Member

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Message from the Board President, Graham Jones



Building on 40 years of excellence!

I am so incredibly proud of our organization as we continue to build on our rich history of excellence. In 2023 we have continued to Trico forward in a positive direction coming out of the pandemic. This has been no small task as our team of dedicated staff have taken on every challenge thrown at them along the way. We have continued to stay Trico Tough!

2023 was a challenging but focused year. It was about our team getting back to business.

Part of this was filling some key roles and ensuring that we have the right people in place. This has enabled us to focus on financial stability moving forward. With the work of our amazing teams, we have filled out programs, camps, rink times, solidified tenants and brought back our fitness membership numbers to help drive our revenue forward.

Because of our successes in 2023 we can look forward now and forge ahead for what the next 40 years can bring. We are excited to have the golf tournament back on track, summer programs packed with kids and hopefully our most successful years since before the pandemic. We are also looking to modernize our board structure to help ensure that we continue to stay relevant to the people we serve and support.

Lastly, I must say thank you to a few especially important groups. First to our dedicated board members. What started out as five community associations has grown to 33 that volunteer their time. To the ever-supportive Seniors Club who help make sure we always have a successful Casino! To Bow Valley Hockey who has also contributed to the board and whose kids we see every time we enter the facility with duffle bags twice their size slung over their shoulders. To the City of Calgary who keeps sending us the awesome Lisa year after year. But most importantly to our amazing team of staff. The people that greet you with a warm hello when you enter, the staff who maintain the best ice, the programmers with innovative ideas, the best aquatic staff in the city, the fitness staff correcting our form, everyone in the back of house that ensures smooth operations and everyone else that I don't have space to mention. Thank you!

Sincerely,

Graham Jones

Message from the General Manager, Ryan Matity



I am thrilled to reflect on and celebrate Trico Centre's remarkable 40th anniversary milestone with all of you. This anniversary is not just a marker of time; it's a testament to the collective efforts, dedication, and resilience of our entire community.

As we embarked on this year, we took the time to acknowledge and celebrate our rich history, recognizing the foundation upon which Trico Centre was built and all the incredible accomplishments that have propelled us forward. It's been a journey filled with growth, expansion, and most importantly, unwavering support from the communities we serve.

Our theme for this year, "Building Futures Through Support," perfectly encapsulates the essence of what Trico Centre represents. We are more than just a facility; we are a vital lifeline for our community, built by the community, and for the community. Together, we have grown and evolved, expanding our reach from 5 community associations to over 33, and our commitment to supporting one another has only strengthened over time.

Over the past decade, we've weathered various challenges and triumphs, but through it all, one thing has remained constant: our dedication to excellence in operating our facility. In 2023, we made a concerted effort to embrace philanthropy and charitable giving, further solidifying our commitment to our ever-growing cause. The resurrection of our Charity Golf Classic was a testament to our community's generosity and support.

Even amidst these initiatives, Team Trico continued to excel, offering one of the largest Out-of-School Care, Rental, and Program portfolios to date. By July, our facility capacities were wide open, and staffing constraints became a thing of the past. Through proactive measures and strategic planning, we've strengthened our foundation and positioned ourselves for continued growth and success in the future.

Behind the scenes, our dedication to maintaining the building, fostering tenant relations, and upholding financial accountabilities has been nothing short of exceptional. By minimizing expenses and maximizing tenant satisfaction through proactive maintenance and skillful negotiation, we've not only optimized our financial performance but also elevated the overall value of our property, ensuring its longevity and prosperity for years to come.

I want to extend a heartfelt thank you to each one of you, past and present, who has contributed to our journey thus far. Whether your part of a big department or a small team, your contributions have been invaluable to the success of Trico Centre. It's a privilege to lead such a talented and dedicated team into the future, and I am excited about the changes and challenges that lie ahead.

Warm regards,

Ryan Matity

Board of Directors

The Board of Directors is responsible for the overall governance, direction, and management of Trico Centre. Our collaborative community model gives each of the community associations with whom we partner a voice on the Trico Centre board, and an active and strategic role with our organization. A volunteer representative from each of the 33 community associations is able to sit on our Board, ensuring a broad range of expertise and experience that Trico Centre management can rely upon, while also strengthening our relationship with each community association.

Current Executive Committee

Marquis de Lorne	President	Graham Jones
Lake Bonavista	Vice President #1	Simone Thumm
Queensland/Diamond Cove	Vice President #2	Darcy Saworski
Member at Large	Treasurer	Stuart Josselyn
Deer Ridge	Secretary	Don Burdeyney
Woodcreek/Woodbine/ Woodlands	Past President	Scott Eden
Member at Large	Director	Ken Bews
City of Calgary	Advisor	Lisa Johnston
Trico Centre	Interim Executive Director	Jeff Pratt
Trico Centre	General Manager	Ryan Matity

Current Directors

Auburn Bay	Craig McCormick
Bonavista Downs	Lee Rankel
Calgary Evergreen	Paul Bushell
Canyon Meadows	Tracy Hagan
Cranston	Jason Gordon
Deer Run	Jay Clements
Forest Lawn	Caitlin Flegel
Kingsland	Ben Ethier
Millrise	Graham Roblin
Riverbend	Melissa Brooks
Shawnee-Evergreen	Ajay Khanolkar
Southwood	Dorothy Cornwall
Walden	Chris Wiencki
Willowridge	Chris Nyberg
FLC Seniors Club	Wayne Mitchell
Bow Valley Hockey Society	Vernon Purcell

Open Communities

Acadia
Chaparral
DouglasQuarry
Fairview
Haysboro
McKenzie Lake
McKenzie Towne
Midnapore
New Brighton
Palliser/Bayview/Pumphill
Parkland
Shawnessy
Silverado
Somerset-Bridlewood

Board Presidents

Graham Jones	2023 - present
Shawn Kao	2022 – 2023
Jeff Pratt	2019 – 2022
Scott Eden	2015 – 2019
Donna McLeod	2013 – 2015
Mike Mikkelson	2011 – 2013
Don Burdeyney	2010 – 2011
Jack Redekop	2005 – 2009
Steve Mulholland	2003 – 2005
Heather Burdeyney	2001 – 2003

Jeff Baker	1999 – 2001
Alex Taylor	1997 – 1999
Rod Mitton	1995 – 1997
Jean Pinkney	1993 – 1995
Ken Bagan	1991 – 1993
Brian Rooke	1990 – 1991
Peter Kneeland	1988 – 1990
Dan Tyson	1987 – 1988
Don Kohut	1985 – 1987
Keith Paget	1983 – 1985

Long-Term Trico Centre Team

Janet Sparrow	Fitness Instructor	30
Helen Cheung	Fitness Instructor	23
Miriam Crook	Programs Manager	17
Donna Kanomota	Yoga Instructor	17
Shannon Ferguson	Fitness Instructor	16
Doreen Phillips	Guest Services Attendant	16
Ryan Poier	Building Operator	12

Viorica Peica	Facility Attendant	12
Paul Rescanski	Fitness Monitor	11
Melissa Schaffer	Fitness Instructor	11
Aileen Alfonso	Fitness Instructor	11
Pam David	Fitness Instructor	10
Jodi Moll	Accounts Processing Coordinator	10
Tibor Torjai	Building Operator	10

Trico Centre Management & Supervisory Staff

Ryan Matity	General Manager
Miriam Crook	Programs Manager
Terry Gaehring	Facility Operations Director
Erika Topola	Business Administration Director
Tracy Kujat	Human Resources Director
Jason MacAskill	Business and Fund Development Director
Breanna Thirlwall	Marketing Director

Morgan Elliott	Facility Services Director
Jacqueline Figiel	Guest Services Director
Ahmed Zaki	Aquatics Director
Curtiss Matson	Fitness Director
Jennifer Howard	Child & Youth Programs Director
Tatjana Tasic	Out of School Director

“ Thank you Trico, for 40 years of being a community hub and gathering spot for multiple generations of families: from parents and tots to grandparents and young-at-hearts, who were introduced to and maintain active living for a healthy and vibrant life.

Kourtney Penner
Ward 11 Councillor

Support

In 2023, Trico Centre was very fortunate to receive a number of grants, donations, and sponsorships. These vital contributions empowered us to expand programs, enhance facilities, and serve our community's needs effectively. From governmental grants to corporate sponsorships, each form of support played a crucial role in furthering our mission of promoting health and wellness. We express heartfelt gratitude for the trust placed in Trico Centre's vision, and we remain committed to utilizing every opportunity to uplift and empower our community.



Burns Memorial Fund

\$10,000 GRANT

Trico Centre directed \$5,000 towards procuring essential Skill Builder resources, enhancing our programs' efficacy and enriching the experiences of participants. Additionally, the remaining \$5,000 was allocated towards subsidizing registration fees for children enrolled in our Skill Builder programs. This pivotal support ensured accessibility and inclusivity, enabling youngsters from diverse backgrounds to benefit from our enriching initiatives without financial barriers.



Telus Friendly Future Foundation

\$10,497 GRANT

Trico Centre's Child and Youth program department purchased various technology and LOFT interactive smartboards to enhance engagement and learning, fostering creativity and skill development among participants.



Calgary Foundation

\$13,952 GRANT

In addition to the LOFT interactive smartboards, Trico Centre further bolstered its Child and Youth programs with the acquisition of Google Chromebook tablets and other technology resources. These supplementary tools expand opportunities for interactive learning and skill-building, ensuring that our programs remain at the forefront of educational innovation.



ActivateYYC

\$1,000 GRANT

This local grant was used to purchase outdoor sporting equipment, including a badminton set, volleyball net, portable tetherball, mini trampoline, and a volleyball set to be utilized by Trico Centre's Child and Youth programs and day camps. Additionally, these items can be transported to share with our community partners.



Bow Valley Hockey Society

\$10,000 DONATION

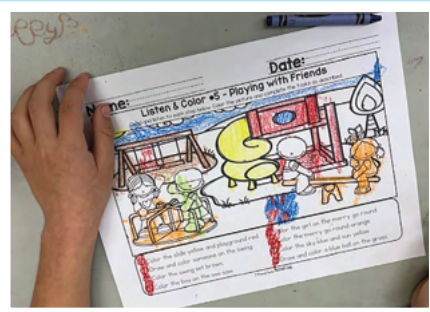
The largest donation Trico Centre received in 2023 was \$10,000 from Bow Valley Hockey Society, a long-time tenant of Trico Centre. Their contribution played an instrumental role in facilitating the acquisition of a brand-new Olympia ice resurfacer, enhancing the quality of our ice surfaces and ensuring an optimal experience for all patrons.



Shaw Birdies for Kids presented by AltaLink

\$3,146.53 DONATION

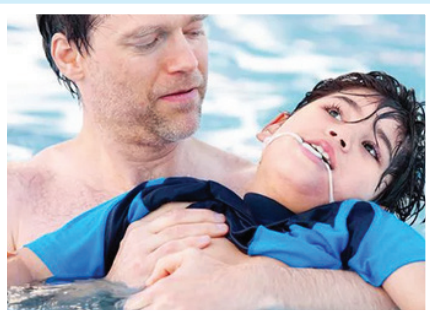
This is a non-profit program under the Calgary Shaw Charity Classic Foundation that is designed to help raise new funds for local charities and provide matching funds for each charity involved, including Trico Centre. The BFK program matched 50% of the charitable proceeds raised at our Summer Kickoff, with our silent auction and 50/50 raffle at the Charity Golf Classic, and donations on our webpage.



Jeff Pratt

\$3,000 DONATION

Jeff's generous donation of \$3,000 towards our Skill Builder Programs significantly bolsters this inclusive program series, which serve as pillars for the mental, social, emotional, and physical development of children and youth within our community.



Woodcreek Lions Club

\$500 DONATION

Woodcreek Lions Club donation played a vital role in acquiring essential items for our SwimAbilities program, specifically tailored for children aged 3 to 16 with special needs.



Sponsorships

\$17,000

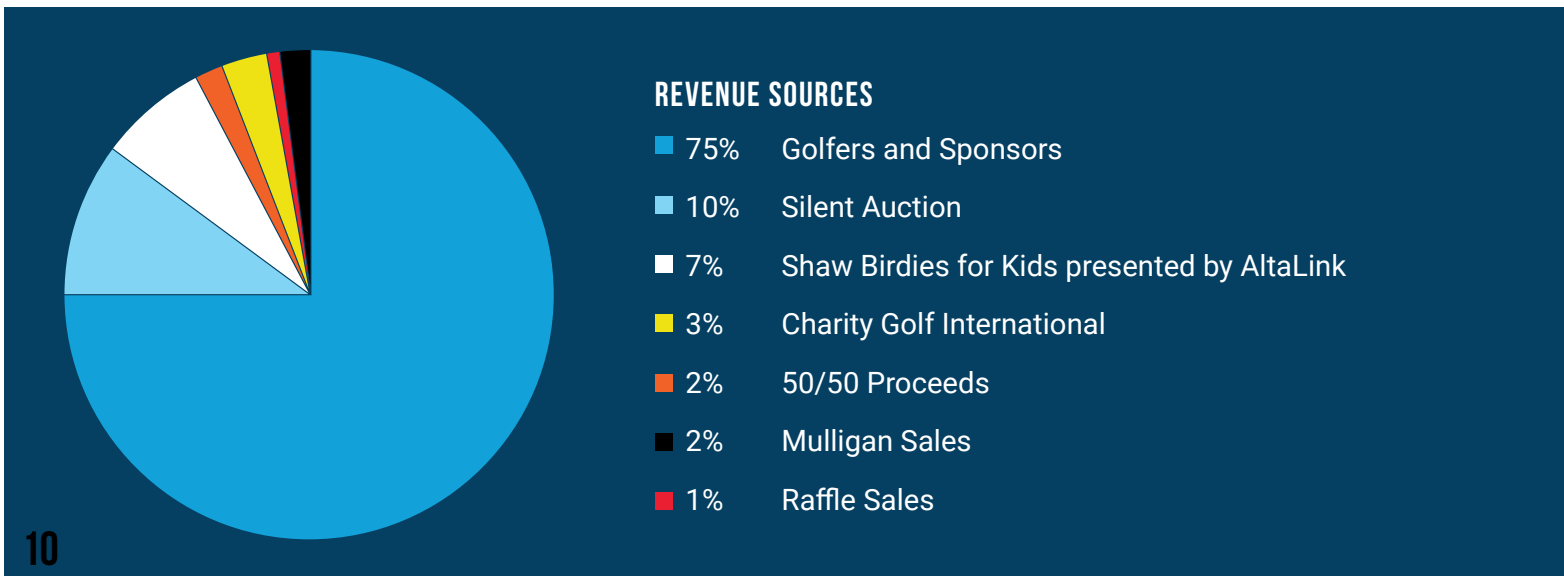
Trico Centre received over \$17,000 in facility and event sponsorship revenue from great partners like Cheryl Donnelly – CIR Realty, Panther Sports Medicine, Southcentre, Willow Park Village, and others. Some of these proceeds were reinvested back into the facility, while the rest was used to offset organizational and event expense, such as that spent to coordinate our third annual Movie Night in the Park.



TRICO CENTRE CHARITY GOLF CLASSIC

In celebration of its 40th anniversary, Trico Centre embarked on a memorable journey by hosting its inaugural charity golf tournament in a decade, the 2023 Trico Centre Charity Golf Classic, on June 29th. Against the picturesque backdrop of the Blue Devil Golf Club, 69 avid golfers rallied together in support of our mission to promote health and wellness within our community.

The event proved to be a resounding success, generating an impressive \$39,480 in gross revenue for our facility. Furthermore, the generosity of 44 silent auction sponsors added a vibrant dimension to the tournament's fundraising efforts. Notably, Shaw Birdies for Kids presented by AltaLink contributed an additional \$2,594, further bolstering our cause. As we reflect on the remarkable turnout and overwhelming support received, we are inspired to continue our journey of fostering positive change and building brighter futures through Trico Centre.





HOLE SPONSORS



“What a great event! My guests and I had a wonderful time at the tournament. Well organized, great prizes, and most importantly great people! As someone who attends several charity golf events each year, as a guest and a sponsor, this was one of the best.

As a sponsor it was a great opportunity to meet like-minded community members, promote my brand and support a facility that has been a part of my life for as long as I can remember. Some of my earliest childhood memories were at Trico Centre and today I am lucky enough to create memories with my children there. I am grateful for the opportunity to give back to a facility that means so much to my family and my community. Looking forward to next year!

Preston Thirlwall
MST Portfolio Management,
2023 Platinum Sponsor

2023

"BY THE NUMBERS"

3,580 MEMBERS
1,989 MEMBERSHIPS

TRANSACTIONS

MEMBERSHIPS
23,433

10X PASSES
509

ADMISSIONS
33,445



OPERATIONAL GRANTS

\$35,449



SPONSORSHIPS

\$17,000



Facility Rental Bookings

16,400 hours



TRICO CARES
SUBSIDIZED

39

SENIOR REGISTRATION
FEES FOR THE BETTER
BALANCE PROGRAM

18

CHILDREN
REGISTRATION FEES FOR
SUMMER DAY CAMPS

GROSS REVENUE

1984

\$741,063

(\$2,171,227 IN 2023 DOLLARS)

2023

\$6,186,000

GOVERNMENT FUNDING

\$45,848.60

Government of Canada

\$321,686.08

City of Calgary

\$1,106.16

Province of Alberta

TOWARDS FACILITY LIFE CYCLE,
GRANT STUDENT EMPLOYMENT, &
EQUIPMENT PROJECTS

Wellness Access

889

Monthly membership
transactions

1,318

General Admissions



25

Aerobic steps/risers
donated to Andrew Sibbald
Elementary School

47 MALES "CHECKED" IN

THE MAN VAN™

provided by Trico Cares



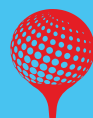
50 passes donated to local
organizations & groups

FLC Seniors
Club

provided 10 casino volunteers and
brought in **\$77,527** in proceeds



initial capital cost to build the building
in 1983 was **9.5 million dollars**
(2023 = 28.9 million dollars)



\$39,480

GROSS REVENUE
2023 TRICO CENTRE
CHARITY GOLF CLASSIC



132

40 DAY FITNESS
"LET'S GET PHYSICAL"
PARTICIPANTS

ONLINE



1,400
followers



167,000
visits



2,800
followers

Volunteers turned Olympians

Let's give a standing ovation to three of our incredible volunteers who not only dedicated their time to making a difference but also conquered the world stage at the 2023 Special Olympics in Berlin! Will, David, and Michaela, you are absolute stars!

Their dedication, passion, and hard work shone brightly as they represented themselves with pride and honor. Bringing home medals is no small feat, and we couldn't be prouder of their remarkable achievements!



Member Profile

Meet Natalie, our incredible Trico Centre member who embodies inspiration and determination!

Natalie has been a familiar face around Trico Centre for years, whether she's rocking it in our fitness classes or supporting her kids in their own Trico Centre adventures and camps and in 2023, Natalie accomplished something truly extraordinary!

Natalie completed her very first marathon in Calgary, covering an impressive 42.2 kilometers! For a busy mother of three, this achievement is nothing short of remarkable. While it wasn't her first race, it was definitely her longest, and Natalie described feeling completely in tune with her body, mind, and spirit on race day.

She attributes her success to her dedication in weekly Trico Centre Restore Yoga classes with Shannon, which helped her find harmony in her breath throughout her training. Additionally, Natalie credits her strength classes with Melissa for building the physical resilience she needed for the marathon.

But beyond the individual efforts, Natalie emphasizes the power of community here at Trico Centre. It was the support and encouragement from fellow members and staff that kept her going through every challenge along the way.

We're immensely proud to have been a part of Natalie's journey and celebrate her incredible achievement!

Naming Sponsor



Trico Homes

Trico Centre is thankful for the ongoing support from our naming sponsor, Trico Homes. Who renewed its sponsorship agreement in 2021 for a second ten-year term.

Tenants

Trico Centre is home to several health and wellness-related services. By offering services that enrich physical, emotional, and intellectual wellness, these tenants add in a significant way to the community and family-wellness mission of Trico Centre.



Panther Sports Medicine and Rehabilitation Centre is a physical therapist-owned and operated rehabilitation company that offers a wide range of programs and services - which include orthopedic, sports, and work-related rehabilitation - to help patients restore and maximize their physical health and wellness.



Green Door Preschool promotes learning through play and discovery. Through interactions with other children and structured and unstructured activities, children are provided opportunities to develop physically, socially, intellectually, and emotionally.



Jugo Juice is committed to healthy living. With obesity-related diseases on the rise, and the increasing challenge of finding time to eat healthy in our fast-paced world, Jugo Juice provides an alternative to mainstream fast food to help fuel active and healthy lifestyles.



Massage for Health and Laser Hair Removal specializes in total body wellness and offers a massage, skin care, laser hair removal and other body health services.



Lifetime Smiles Dental Hygiene Clinic helps people have healthy smiles. They offer various services that promote dental health including cleaning, whitening, and sports mouthguards with a focus on preventing dental cavities, tooth loss, gum disease, and other problems.



Kumon Math and Reading Centres provides programs help children of all ages learn on their own, become confident, and develop strong academic skills.

Partners



FLC SENIORS CLUB

One of the largest groups of seniors in western Canada, the FLC Seniors Club now has over 2,800 active members Trico Centre is proud to be their home facility.

BOW VALLEY HOCKEY SOCIETY

Bow Valley Hockey Society was established in 1987 and today consists of over 800 members. BVHS is committed to providing players an opportunity to grow as individuals and gain self-esteem through a positive hockey experience that emphasizes fun, participation, development, safety, and respect.



Capital Projects

In 2023, Trico Centre for Family Wellness completed several capital and lifecycle projects for the facility and replaced aging equipment. Capital improvements must be made to keep the facility safe and welcoming and provide visitors with an enjoyable experience. Although most are 'behind the scenes' projects, these improvements enhance all areas of the facility. Funding for capital projects comes from many sources: net revenues from operations, donations, naming sponsorship, and grants.

Many of these projects were completed with financial support from the City of Calgary Capital Conservation Grant.

Capital projects totaling \$225,279.34 were completed in 2023 and included the replacement or purchase of:

- Driveway Rehabilitation
- Slide Removal
- Rain Leader in Pool Area



Capital Conservation Grant



Operational Funding

In 2023, Trico Centre was fortunate to receive operational funding & grants in the amount of \$143,361.50 from 3 levels of government:

Government of Canada - \$45,848.60

Canada Hiring Program, Summer Job Grant, Staff Development

Province of Alberta - \$1,106.16

Canada-Alberta Job Training Grant

City of Calgary - \$96,406.74

Strategic Review Funding

**THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST
CALGARY**

FINANCIAL STATEMENTS
(Audited)

DECEMBER 31, 2023

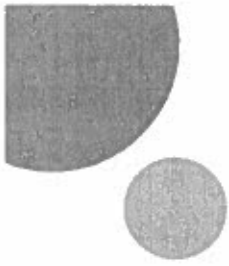


THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY

December 31, 2023

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Heidi Brauer

Chartered Professional Accountant

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Independent Auditor's Report

To the Members of:
The Family Leisure Centre Association of South East Calgary

Opinion

I have audited the Statement of Financial Position of the Family Leisure Centre Association of South East Calgary as at December 31, 2023 and the Statements of Operations, Net Assets and Cash Flows and a summary of significant accounting policies and other explanatory notes for the year ended December 31, 2023.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Family Leisure Centre Association of South East Calgary as at December 31, 2023 and the results of its operations and cash flows for the year ended December 31, 2023 in accordance with Canadian accounting standards for not-for-profit associations.

Basis for Opinion

I am independent of the Family Leisure Centre Association of South East Calgary in accordance with the ethical requirements that are relevant to my audit and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit associations and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Family Leisure Centre Association of South East Calgary's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, concluding on the appropriateness of management's use of the going concern basis of accounting as well as evaluating the overall presentation of the financial statements.

I communicate with those charged with governance regarding the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that I identify during my audit.

Calgary, Alberta
Date of Board approval

Heidi Brauer
Chartered Professional Accountant

**THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST
CALGARY
STATEMENT OF FUNDS
(Audited)**

As at December 31, 2023

ASSETS

CURRENT ASSETS	Unrestricted	Externally Restricted (Note 4)	Totals 2023	Adjusted (Note 10) Totals 2022
Cash and cash equivalents	\$ 471,685	19,239	490,924	1,608,809
Investment (Note 12)	1,000,000	-	1,000,000	-
Accounts receivable	1,335,782	-	1,335,782	598,030
Inventory	3,759	-	3,759	3,653
Prepaid expenses	106,877	-	106,877	101,552
	2,918,103	19,239	2,937,342	2,312,044
PROPERTY AND EQUIPMENT (Note 3)	19,586,113	-	19,586,113	19,990,400
	\$ 22,504,216	19,239	22,523,455	22,302,444

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES				
Accounts payable and accrued liabilities	\$ 337,132	-	337,132	390,250
GST payable	13,234	-	13,234	12,902
Payroll payable	72,881	-	72,881	37,758
Deferred revenue (Note 11)	1,278,433	-	1,278,433	587,468
	1,701,680	-	1,701,680	1,028,378
FUND BALANCES	20,802,536	19,239	20,821,775	21,274,066
	\$ 22,504,216	19,239	22,523,455	22,302,444

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS

Gregory Jones Director *President*
Stuart Josselyn Director *Treasurer*

See Notes to the Financial Statements

THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY
STATEMENT OF CHANGES IN FUND BALANCES
(Audited)

For the Year Ended December 31, 2023

	Unrestricted	Externally Restricted	2023 Totals	Adjusted (Note 10) 2022 Totals
Balances per 2022 audited financial statements	\$ 21,114,737	3,582	21,118,319	22,131,175
Prior year adjustment (Note 10)	155,747	-	155,747	155,747
Adjusted 2022 balances	21,270,484	3,582	21,274,066	22,286,922
Transfers	(15,657)	15,657	-	-
Increase (decrease) of operating fund	(108,908)	-	(108,908)	(264,182)
Loss on disposal of capital assets	-	-	-	-
Amortization of capital assets	(1,190,374)	-	(1,190,374)	(1,219,378)
Contributions to capital	846,990	-	846,990	470,704
Balances, End of the Year	<u>\$ 20,802,536</u>	<u>19,239</u>	<u>20,821,775</u>	<u>21,274,066</u>

See Notes to Financial Statements

THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY
STATEMENT OF OPERATIONS
(Audited)

For the Year Ended December 31, 2023

	Operating	Capital Related	Totals 2023	Adjusted (Note 10) Totals 2022
Revenue				
Registered programs	\$ 2,498,050	-	2,498,050	1,990,754
Admissions	1,581,461	-	1,581,461	1,308,834
Facility rentals	1,409,289	-	1,409,289	1,295,149
Tenant leases	301,309	-	301,309	291,913
Accessory rentals and other (Note 7)	215,267	-	215,267	108,181
Grants and subsidies (Note 8)	140,321	-	140,321	426,762
Merchandise sale	40,303	-	40,303	40,312
	<u>6,186,000</u>	<u>-</u>	<u>6,186,000</u>	<u>5,461,905</u>
Expenses				
Salaries, wages and benefits	4,276,805	-	4,276,805	3,897,866
Other operating expense	882,414	-	882,414	758,894
Utilities	698,373	-	698,373	737,436
General maintenance	431,304	-	431,304	331,891
Donations	6,012	-	6,012	-
	<u>6,294,908</u>	<u>-</u>	<u>6,294,908</u>	<u>5,726,087</u>
Decrease from Operations	<u>(108,908)</u>	<u>-</u>	<u>(108,908)</u>	<u>(264,182)</u>
Capital Fund related expenses and contributions:				
Amortization	-	(1,190,374)	(1,190,374)	(1,219,378)
Restricted Fund Contributions:				
Corporate and private	-	221,615	221,615	204,011
Provincial	-	-	-	194,723
Municipal (Note 5)	-	625,375	625,375	71,970
	<u>-</u>	<u>846,990</u>	<u>846,990</u>	<u>470,704</u>
Decrease in funds	<u>\$ (108,908)</u>	<u>(343,384)</u>	<u>(452,292)</u>	<u>(1,012,856)</u>

See Notes to Financial Statements

THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY
STATEMENT OF CASH FLOWS
(Audited)

For the Year Ended December 31, 2023

	2023			Adjusted (Note 10) 2022
	Operating	Capital Related	Totals	Totals
Cash generated from (used in):				
Operating Activities				
Decrease in funds	\$ (108,908)	(343,384)	(452,292)	(1,012,856)
Charges not affecting cash outlay:				
Disposal of equipment	-	2,794	2,794	-
Amortization	-	1,190,374	1,190,374	1,219,378
Changes in non-cash operating working capital:				
Accounts receivable	(737,751)	-	(737,751)	328,349
Inventory	(106)	-	(106)	(256)
Prepaid expenses	(5,325)	-	(5,325)	(5,336)
Accounts payable	(53,118)	-	(53,118)	68,295
Payroll payable	35,123	-	35,123	(37,099)
GST payable	332	-	332	(2,119)
Deferred revenue	690,965	-	690,965	68,726
Cash from (to) operations	<u>(178,788)</u>	<u>849,784</u>	<u>670,996</u>	<u>627,082</u>
Investing Activities				
Building development costs	-	(608,178)	(608,178)	(313,735)
Furniture and equipment	-	(180,703)	(180,703)	(90,573)
Investments	(1,000,000)	-	(1,000,000)	-
	<u>(1,000,000)</u>	<u>(788,881)</u>	<u>(1,788,881)</u>	<u>(404,308)</u>
Increase (decrease) in cash and cash equivalents	(1,178,788)	60,903	(1,117,885)	222,774
Cash and cash equivalents at the beginning of year	<u>12,080,838</u>	<u>(10,472,029)</u>	<u>1,608,809</u>	<u>1,386,035</u>
Cash and cash equivalents at the end of the year	<u>\$ 10,902,050</u>	<u>(10,411,126)</u>	<u>490,924</u>	<u>1,608,809</u>

See Notes to Financial Statements

THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2023

1. NATURE OF OPERATION

The Family Leisure Centre Association of Southeast Calgary ("the Association") is incorporated under the laws of the Province of Alberta and is a registered charity that provides recreational, cultural and leisure activities, programs and services to Calgary and area residents. As a registered charity, the Association is exempt from corporate income tax as long as it maintains its charitable status.

The Association was established in 1982 as a co-operative community project to satisfy the needs of the residents of Willow Ridge, Deer Ridge, Bonavista Downs and Parkland. Financing for the construction of the facility was provided by provincial, municipal and federal grants, and capital contributions by residents of the above communities. The following partner communities have been added to the Association: Lake Bonavista, Deer Run, Riverbend, Diamond Cove/Queensland, McKenzie Lake, McKenzie Towne, Acadia, Auburn Bay, Copperfield, New Brighton, Cranston, Millrise, Shawnessy, Southwood, Woodlands/Woodcreek, Woodbine, Chaparral, Mid-Sun, Canyon Meadows, Evergreen, Somerset - Bridlewood, Silverado, Douglas Quarry, Fairview, Haysboro, Kingsland, Mahogany, Shawnee-Evergreen, Palliser/Bayview/Pumphill, Walden, Forest Lawn and the user groups of FLC Seniors Club and the Bow Valley Hockey Society.

The Association leases land on which the Centre is located from the City of Calgary for \$10 per year. The current lease expires on March 31, 2035.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared according to Canadian accounting standards for not-for-profit organizations, of which the most significant policies are:

(a) Fund Accounting

Activities of the Association are segregated into the following funds:

Unrestricted Funds:

This fund reflects the Association's provision of recreational, cultural and leisure activities, programs and services and administrative activities.

Internally Restricted Funds:

Internally restricted funds are funds restricted for the lifecycle maintenance of the facility (Note 10).

Externally Restricted Funds:

Unspent casino funds are restricted to be spent according to approved objectives of the Alberta Gaming and Liquor Commission. Unspent grant funding and CFEP or grant funding received in advance is restricted to be spent according to approved objectives of the grant provider (Note 4).

(b) Financial Instruments

Measurement of Financial Instruments:

The Association initially measures its financial assets and financial liabilities at fair value. The Association subsequently measures all its financial assets and financial liabilities at cost or amortized cost. Changes in fair value of these financial instruments are recognized in net income. Financial instruments measured at amortized cost include cash, accounts receivable and accounts payable.

THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2023

Financial Risk:

It is management's opinion that the Organization is not exposed to significant interest, currency, price, market or credit risks arising from these financial instruments.

(c) Use of 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, the disclosure of contingent assets and liabilities at the statement of financial position date and the reported amounts of revenues and expenses for the periods covered. The main estimates relate to the collectability of receivables, the useful life of property and equipment and the amounts recorded as accrued liabilities.

(d) Cash Equivalents

The Association considers all investments with maturities of three months or less and demand bank loans, which are utilized periodically for day to day operations to be cash equivalent.

(e) Short Term Investments

Short term investments consist of guaranteed investment certificates with maturities within an investment term of a year or less, but more than three months. Short term investments are recorded at the lower of cost and market value. The Association did not hold investments at the end of the fiscal year.

(f) Inventory

Inventories are valued at cost. Cost is determined using the first in, first out (FIFO) method.

(g) Property and Equipment

Property and equipment are recorded at cost and amortized on a straight line basis over the estimated useful lives. Amortization is calculated from the month the asset is put into service until the month it is disposed of.

Donated property and equipment is recorded at fair value at the date of contribution.

Amortization is calculated at the following rates:

Building	2.5	%
Betterments	7.0	%
Furnishings and Equipment	20.0	%
Vehicles	30.0	%
Software	20.0	%
Computer Hardware	30.0	%

The Association records a write-down when capital assets no longer have long-term service potential to the Association and the net carrying value exceeds the residual value.

(h) Contributed Material and Services

The Association records the value of contributed material and services when the fair value can be reasonably estimated and when the materials and services are used in the normal course of the organization's operations and would otherwise have been purchased.

THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2023

(i) Revenue Recognition

The Association follows the restricted fund method of accounting for contributions.

Unrestricted contributions are recognized as revenue when received or reasonable assurance is given, that they are receivable and collection is reasonably assured.

Externally restricted contributions related to operations are deferred and recognized as revenue in the year in which the related expenses are incurred.

Restricted contributions related to capital are recognized as revenue of the Capital Fund in the year received or receivable, if the amount can be reasonably estimated and collection is reasonably assured.

Fees from registered programs, facility rentals and admissions are recognized as revenue in the period in which these services are rendered and collections is reasonably assured. Fees collected but not earned are reflected as deferred revenue at the year end date.

Tenant rental revenues are recognized each month as the rent becomes due.

3. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	2023 Net	2022 Net
Building	\$ 28,951,809	14,451,308	14,500,501	15,012,278
Betterments	12,166,524	7,357,771	4,808,753	4,814,480
Furnishings and equipment	3,485,011	3,219,835	265,176	139,548
Computer software	252,689	241,006	11,683	24,094
Vehicles	64,638	64,638	-	-
	<u>\$ 44,920,671</u>	<u>25,334,558</u>	<u>19,586,113</u>	<u>19,990,400</u>

4. EXTERNALLY RESTRICTED CASH

	2023	2022
Casino bank account	\$ 4,434	\$ 3,582
Deferred Telus Friend grant (Notes 8 and 11)	10,497	-
Deferred Burns Memorial grant (Notes 8 and 11)	4,308	-
	<u>\$ 19,239</u>	<u>\$ 3,582</u>

THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2023

5. PROJECT ANALYSIS

	Funds Received	Funds Receivable	Funds Spent	Balance
Capital projects 2021 - City of Calgary	155,362	-	155,362	-
Capital project 2022 - City of Calgary	177,036	-	177,036	-
Capital project 2023 - City of Calgary	-	225,281	225,281	-
Capital project 2023 - City of Calgary	-	67,696	67,696	-
Total project funding	<u>\$ 332,398</u>	<u>292,977</u>	<u>625,375</u>	<u>-</u>

6. FUNDRAISING EXPENSES

As required under section 7(2) of the Charitable Fundraising Regulation of Alberta, the following amounts are disclosed:

Direct costs incurred for the purpose of soliciting contributions \$Nil (2022 - \$Nil).

Amounts paid as remuneration to employees whose principal duties involve fundraising \$Nil (2022 - \$Nil).

7. ACCESSORY RENTALS AND OTHER

Accessory rentals and other included \$79,363.30 Casino pooling revenue (2022 - \$Nil) and \$19,178 in donations (2022 - \$20,906).

8. OPERATING GRANTS AND SUBSIDIES

	2023	2022
VITreo - non-profit fundraising	96,408	9,261
Canada Summer Job grants	32,995	-
Telus Friends	10,497	-
Unspent and restricted (Note 4 and 11)	(10,497)	-
Burns Memorial Fund	10,000	-
Unspent and restricted (Note 4 and 11)	(4,308)	-
City of Calgary - subsidy	3,120	-
City of Calgary - Activate YYC	1,000	-
Staff development grant reimbursement	1,106	1,112
City of Calgary - Covid-19 Relief grants	-	388,107
Centre for Student Involvement grant (CSI)	-	28,282
	<u>\$ 140,321</u>	<u>\$ 426,762</u>

THE FAMILY LEISURE CENTRE ASSOCIATION OF SOUTH EAST CALGARY
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2023

9. NAMING SPONSORSHIP

FLCA and Trico Homes signed a new contract for \$200,000 sponsorship per year effective January 1, 2021 until December 31, 2030. Trico Homes paid for reasonable capital costs of all external signage, which required updating or changing to the designated marks.

10. PRIOR YEAR ADJUSTMENT

During the 2021 fiscal year, the Association changed providers from MaxGalaxy to ActiveNet. During the change-over, errors occurred in the accounts receivable, payable and deferred revenue set up for December 31, 2021. Some adjustments had been done in the previous years, however comparing the ActiveNet data for the fiscal year ended December 31, 2023 additional adjustments had to be recorded. This resulted in an increase in accounts receivable ActiveNet of \$29,962, an increase in deferred program revenue of \$83,578, a decrease in deferred facility fees of \$157,252 and a decrease in accounts payable of \$52,111 for a net amount of \$155,747.

11. DEFERRED REVENUES

	<u>2023</u>	<u>2022</u>
Program revenue	\$ 883,705	\$ 353,443
Facility rentals	369,341	214,959
Operating grants (Notes 4 and 8)	14,805	-
Memberships	10,582	19,066
	<u>\$ 1,278,433</u>	<u>\$ 587,468</u>

12. INVESTMENT

The Association purchased a one year cashable GIC for \$1,000,000 from the Scotia Bank maturing on July 24, 2024 at 4.5%.