

Y.E.S. (Youth Empowerment Scholarships)/General Operating Funds

2021 GHF Annual Grant Program

Georgetown Family YMCA

Mr. Jeff Andresen
1812 N. Mays St.
#210
Round Rock, TX 78680

cbahr@ymcagwc.org
O: 512-615-7837

Ms. Cathleen Phelps

3010 Williams Drive Suite 210
Georgetown, TX 78628

cphelps@ymcagwc.org
O: 512-615-7830
M: 316-841-6475

Application Form

General Instructions

If approved, should they receive the short or long application?

Short

Congratulations on your advancement to the full application stage!

Please complete the remaining sections of the application. The first four sections labelled "LOI" are included for your reference and are "read only."

Program Name & Amount Requested

Program Name*

Y.E.S. (Youth Empowerment Scholarships)/General Operating Funds

Amount requested

\$40,000.00

LOI - About Your Organization

Organization Mission

To "To put Christian principles into practice through programs that build healthy spirit, mind and body for all" For over 175 years, the YMCA Mission has been the foundation of our work. It continues as our driving force today. It is with our guiding principles that we create caring and inclusive spaces that respect and welcome all members of our community. We proudly believe in the word ALL and believe that we are truly better together.

Organization Vision

The YMCA is for: Youth Development, Healthy Living, and Social Responsibility

Date of Incorporation

6-17-1981

Describe your organization's scope of work

MetroThe YMCA of Greater Williamson County is comprised of six Branches- Georgetown Family YMCA, CHASCO Family YMCA, Twin Lakes Family YMCA, Hutto Family YMCA, YMCA of Highland Lakes at Galloway Hammond (Burnet), Camp Twin Lakes, and Licensed Childcare. Each branch has a local Board of Directors, with representation to the larger Association Board of Directors. The association's executive and specialized staff are housed in a "Metro" office, to provide centralized support for human resources, finance, marketing and financial development. We are a not-for-profit charitable organization with hundreds of programs that deliver our mission. Utilizing our afterschool program, we build strong kids through the development of character, inspiring hope and building self-esteem with positive adult role models and peer relationships. Parent-child programs such as Adventure Guides, build strong families by providing experiences that nurture the bonds of love and trust, encouraging family members to treat each other with our core values of caring, faith, honesty, respect and responsibility. We build strong communities through partnerships with school districts, cities, counties and other non-profit organizations to ensure we are meeting our citizen's needs. Through the use of our facilities, we bring people from all walks of life and ages together with a common goal of healthy spirit, mind and body for all. More than 250 policy-making volunteers and 1,100 community volunteers work with 600 staff to see the YMCA's mission achieved. Across 2020 and into 2021, the Y is on the front line providing child care to first responders, summer camp, and scholarship assistance to our community as we all work to come through the COVID-19 Pandemic.

How many unique individuals did your organization serve during the prior fiscal year?

48023

What geographic area does your organization serve?

The YMCA of Greater Williamson County as an association serves a five county area. These include Williamson, Burnet, Bell, Travis, and Milam counties. Specifically for this request, the Georgetown Family YMCA actively serves individuals who live inside the Georgetown Independent School District.

Please select the Georgetown zip codes your organization currently serves:

78626 78628 78633 78634 78673 78674

LOI - Financial Overview

UPLOAD: Most Recent Audit.

Please upload your organization's most recent audit and include all formal communication received from the audit firm in relation to the financial statement audit.

NOTE: If your organization has not commissioned an audit AND if you are applying for less than \$25,000, GHF will

accept a CPA-prepared financial statement review. As with the audit, upload all formal communication received from the firm in relation to the review.

****GHF will not accept Forms 990, 990-EZ, or 990-PF in place of an audit or CPA-prepared financial statement review.****

All documents must be uploaded as one PDF.

LOI - Funding Request

PRIORITY 1: Basic Needs (Physiological)

Please identify the focus area(s) your proposal seeks to address (select all that apply):

PRIORITY 2: Basic Needs (Safety) & Social Determinants of Health

Please identify the focus area(s) your proposal seeks to address (select all that apply):

Mental Healthcare Childcare (0-5) Out-of-School Programs (K-12)

Priority 3: Supporting Social Determinants of Health for Priorities 1 & 2

Please identify the focus area(s) your proposal seeks to address. Select all that apply:

Health Equity

Proposal Narrative

Describe how GHF grant funds will be used, if awarded. Please be sure to explain how your organization and this funding request aligns with GHF's Mission, Vision/Vision Philosophy, and Target Population. Specifically identify the target population with which you will be working.

Y.E.S. provides access to Y programs otherwise unattainable due to financial barriers. We will focus on the following program areas: STEAM activities: Interactive programs that guide students through inquiry, dialogue & critical thinking. Afterschool Sports: Intramural sports for both Elementary and Middle School students to promote high-level activity to keep the days busy & fun. Pre-School Wellness: Inspire children age 2-5 develop healthy lifestyles through Super Hero training, sports, and yoga. With the additional support for our general operating needs, our objectives/anticipated results are as follows: -Provide capacity building to retain/add new employees. -Students will understand how to take thoughtful risks, engage in experiential learning, persist in problem-solving, embrace collaboration & work through the creative process -Provide a safe, nurturing environment for all that promotes healthy character development -Foster self-worth for all - Strengthen the communities mind, body, and spirit -Continue to provide services across our entire community -Salary/Wage support

UPLOAD: Proposal Budget & Expense Narrative

Please upload your proposed budget and include the following details:

Staff. Position title(s), salary(ies), and fringe working directly with this program. Include rationale for each position and percentage of time these positions will spend on the program.

Supplies. List descriptions and costs for each supply, including rationale as to why these supplies are essential to the success of the program.

Overhead. Provide your organization's overhead rate and the rationale for that rate. If you include a line item for an administrative position(s), please provide salary percentage and rationale.

LOI - Relationship with Georgetown and GHF

Collaboration

In what ways do you collaborate or coordinate your services with other local organizations to serve Georgetown-area residents?

The Georgetown Family YMCA has been working diligently to collaborate with organizations in our community. We strive to avoid duplication of services for participants. We look and collaborate with organizations in ways that we can provide services not traditionally offered, value/experience opportunities, and ways that we grow our communities entire sprit, mind, and body. We are proud to work alongside: - The Georgetown Project - Georgetown Independent School District - Mary Bailey Head Start -Getsemani Community Center -Wellspring First Methodist Church -Boys and Girls Club of Georgetown -Williamson County Children's Advocacy Center

Describe your organization's work in Georgetown

In 2015, the YMCA began Before and Afterschool care to 500 students in Georgetown ISD. Of these children, 30% currently receive Financial Assistance from either the YMCA or state agency in order to attend. In addition, we operate two Summer Camps in Georgetown serving on average 115 campers each week. As a result, in 2017 the YMCA opened a Youth Program Services facility in Georgetown to better serve Afterschool and Camp participants and expand opportunities to youth ages 3-17yrs of age. Over the past years, this facility has a specific focus on supporting school district academic outcomes as well as creating a fun and engaging opportunity for youth. Currently we offer youth sports, senior Yoga, and working with children ages 0-5 through creative movement/soccer. As we expanded our reach and have added new program features. Launched in 2019, the Fun Bus provides transportation for students to leave afterschool programs and come to the Georgetown YMCA to experience STEAM, Team-building, Fitness, and bonding. Prior to the COVID-19 shut down, we served over 500 students on the Fun Bus! The last four years we have to create, build, and embrace existing and new community partnerships. We proudly partner with Head Start, Wellspring Methodist Church, Getsemani Community Center, Georgetown Project, Boys and Girls Club of Georgetown, and other youth and service based groups. We are currently working to build a successful collaboration with Southwestern University to tackle the need leading cause of death for youth - Drowning. We hope to build a program where 2nd Graders are learning the life saving skill of swimming, being safe around water, and how to help a friend in need. This program is in a planning phase and we hope to launch in fall 21' or spring 22'. Additionally, our Y has responded to the COVID-19 pandemic by: -Opening child care to essential personnel in March 2020. This was free for participants and the Georgetown Y was full with a waiting list the entire program (March-May). -Providing free swimming lessons to all Camp Georgetown campers from March 2020-August 2020 (successfully helped over 50 youth learn to swim!) -Employing Y employees who would have been furloughed or laid off from March 2020-September 2020 (full time, part time, and exempt) -Mastered the one room virtual school house as our participants had virtual school in the spring and then again in the fall -Providing 100% scholarships to those who have been impacted by pandemic

How many unique Georgetown residents did your organization serve during the prior fiscal year?

Out of the total number of unique individuals your organization served during the prior fiscal year, how many were Georgetown residents?

1200, all.

Is your organization's main office located in Georgetown?

No

If no,

where is your organization's main office located? Do you maintain a satellite space in Georgetown? If so, what is the address of the Georgetown-based satellite space?

Has your organization ever received a GHF grant?

Yes

Do you currently receive any form of rent assistance from GHF?

No

If yes, please provide:

- Property address;
- Annual rent payments to GHF;
- Annual grant dollars committed by GHF to your organization specifically associated with your lease agreement.

Instructions for Shorter Applications

Congratulations! You have been approved by the GHF Grants Committee to complete an abridged version of our application in 2021. To finalize your application this year, you will only need to complete the following sections:

- Goals
- Organizational Financials
- Citations, Acknowledgement & Assurance

Goals

Grant Period: The grant period for all GHF Annual Grants is **July 1 - June 30**.

Number of Georgetown residents to be served by this grant*

750

INSTRUCTIONS: Input at least 1 and up to 3 goals that will be achieved through the funding of this proposal. The goal(s) should be attainable within the 12-month grant period.

GOAL 1*

What end result would this grant support?

750 Georgetown youth ages 3-15 will participate in programs that directly benefit their spirit, mind, and body. Programs include (but not limited to): Summer Camp, Afterschool Program, YMCA Fun Bus, STEAM Power Enrichment, Safety Around Water (SAW), Parent Night Out, Rookie Sports, and Intramural Sports.

Support for the Goal 1: Outcomes, Outputs, Tracking, Activities, Inputs*

Provide a logic model(s) through which you will achieve your goal(s). Organize the logic model for each goal as outlined below. Additional prompts are provided to guide your responses within each category.

Outcomes: *What result will show the accomplishment of the strategy? What impact do you anticipate will result from completion of the activities?*

Outputs: *What are the quantitative measures (# of participants, # of sessions held, # of encounters, etc.) that demonstrate progress?*

Tracking: *How will you measure your progress? What systems will you employ to assess the activities?*

Activities: *What activities will support the goal?*

Inputs: *What resources (human, financial, organization, etc.) will be committed to this goal?*

Outcomes: 85% of our Participants and their families will report having an enhanced quality of life, enriching experiences, and have access to affordable basic needs, like child care and summer camp, through participating in programs/experiences at the Y. **Outputs:** 750 Georgetown children age 3-15 will have the chance to thrive with the YMCA. **Tracking:** Program outcomes will be measured by a survey offered to those engage in this activity, contact us feedback loops, and interviews with our families/community. **Activities:** Partnering with existing partners and expanding/growing new relationships we will make those in all Elementary Schools/Middle Schools/Pre-K Programs aware of resources available through a variety of methods. Some include, flier drops about upcoming programs to all schools, open houses, free community events (Healthy Kids Day), social media posts, and word of mouth by former/current participants. Renew our partnerships in a post COVID-19 world with our partners at SEGTCC (Southeast Georgetown Community Council), Getsemani, and other emerging groups to continue to serve those most at need. The YMCA strives to be a collaborator of choice for our community. We are invested in continuing to bring the YMCA mission to all who need. **Inputs:** If awarded this grant, funds will be used for scholarships (\$20,000) and also provide \$20,000 support for our general operating need to be able to hire and bring back additional staff and provide program materials/supplies needed to expand our community reach.

GOAL 2 (if applicable)

[Unanswered]

Support for the Goal 2: Outcomes, Outputs, Tracking, Activities, Inputs

Provide a logic model(s) through which you will achieve your goal(s). Organize the logic model for each goal as outlined below.

Outcomes:

Outputs:

Tracking:

Activities:

Inputs:

[Unanswered]

GOAL 3 (if applicable)

Support for the Goal 3: Outcomes, Outputs, Tracking, Activities, Inputs

Provide a logic model(s) through which you will achieve your goal(s). Organize the logic model for each goal as outlined below.

Outcomes:

Outputs:

Tracking:

Activities:

Inputs:

Your Goals and Organization's Strategic Plan*

Does your organization adhere to a strategic plan? If so, how do specific components of your strategic plan tie to the goals outlined in this section?

The YMCA is entering the final year of our 2015-2021 Strategic Plan. As a result, our Strategic Planning and the Budget and Finance committees (sub-committees of the Metropolitan Board of Directors) both review the status of all strategic goals/priorities within the current plan. These committees collaborate closely with staff throughout the execution of the strategic plan and provide guidance if projects are not on schedule or if external factors require an adjustment. In addition to the strategic planning assessment process, the YMCA utilizes local as well as national tools to assess impact. These include regular program and membership surveys administered by staff as well as surveys administered by a third party, volunteer-led facility assessments for quality control, and third-party safety assessments. Each of these tools are part of the YMCA's continuous improvement process and inform all decisions related to YMCA programs and facilities. Our completed projects include: Camp Twin Lakes: final cabin and welcome center completed in 2018, CHASCO Family YMCA: purchase of an adjacent lot for expanded parking; hockey center; Licensed Child Care office expansion; gymnastics center upgrade; major facility renovations; roof & HVAC replacement, Financial Aid: \$1.1 million allocated (2016-2017) for financial aid in addition to the \$2.2 million of funds raised and distributed during that same period. About 16,000 families receive F/A annually. Twin Lakes Field Improvements: field refresh & lighting, Camp Twin Lakes Amphitheater, Hutto Sports Fields (Pending), Burnet Teen Center, Financial Assistance Support: An additional \$1,050,000 to be utilized for financial aid (2018-2021), \$5 million for a future project (to be named); Could include a Y in Georgetown. Exact location

will be determined by a partnership prospecting process currently in progress. We are excited to build our new plan as we emerge from COVID-19. The need is great, and the Y will be ready!

Organizational Financials

Fiscal Year Start Date*

Please enter the start date of your current fiscal year

01/01/2021

Fiscal Year End Date*

Please enter the end date of your current fiscal year.

12/31/2021

What are your organization's cash reserves, i.e., days cash on hand?*

\$10,000,000.00

How many months could the organization operate at your continued budget level?*

10

UPLOAD: Balance Sheet for Prior Fiscal Year*

(PDF format)

December 2020 YTD Income Stmt & Balance Sheet Unaudited - YMCAGWC.pdf

UPLOAD: Income Statement for Prior Fiscal Year*

(PDF format)

December 2020 YTD Income Stmt & Balance Sheet Unaudited - YMCAGWC.pdf

UPLOAD: Actual vs. Budget Income Statement for the Prior Fiscal Year*

(PDF format)

December 2020 YTD Income Stmt & Balance Sheet Unaudited - YMCAGWC.pdf

UPLOAD: Current Year-to-Date Financials to include Balance Sheet and Income Statement.*

(PDF format)

February 2021 Board Reports.pdf

UPLOAD: Year-to-Date Cash Flow Statement

If your organization generates a Cash Flow statement, upload it here in PDF format. If not, leave blank.

February 2021 Cashflow.pdf

UPLOAD: Organization Budget for Proposed Fiscal Year, Related to the Grant Period*

(PDF format)

2021 Budget - Branch and Summary Overview.pdf

Most Recent Organization Audit

If your organization completed an audit since your LOI submission, please upload the most recent audit here.

YMCA of Greater Williamson County Financial Statements_12-31-2019 and 2018.pdf

Sources of Organizational Support: Individual Donor Contributions*

Provide the total revenue from individual contributions and the total number of individual donors from the prior fiscal year (please do not disclose donor names).

1.8m from 642 individual donors

Sources of Organizational Support: Top 5 Sources*

Provide your organization's top 5 sources of revenue from the prior fiscal year (PFY) and the amount (e.g., Texas Health & Human Services contract, \$250,000).

Program Revenue (AfterSchool/Preschool) \$6M Membership Revenue (Gym) \$5M Program Revenue (Camp, Sports) \$2.5M Contributions \$1.8M Williamson County Grant (2020 only) \$1.1M

Citations, Acknowledgement & Assurance

Additional Information and Research Citations (optional)

Upload any critical details about your organization or program(s) not already included within this application that will strengthen your case for funding (no marketing material, please). This attachment may also be used to cite any statistics/research, and to define key terms and/or acronyms.

Acknowledging GHF*

Type your name and date in the space below to assure that if funded, the organization will acknowledge GHF on all related marketing materials, your website, social media, and in any other communications in which this program is promoted.

Cathleen Phelps, 4/6/2021

Assurance*

Type your name and date in the space provided to assure that by submitting this application, you 1) confirm that the information herein is true and correct, 2) confirm that if funded, funds will be spent according to the budget listed in this application, and 3) confirm that the organization will submit interim and final reports as required.

Cathleen Phelps

File Attachment Summary

Applicant File Uploads

- December 2020 YTD Income Stmt & Balance Sheet Unaudited - YMCAGWC.pdf
- December 2020 YTD Income Stmt & Balance Sheet Unaudited - YMCAGWC.pdf
- December 2020 YTD Income Stmt & Balance Sheet Unaudited - YMCAGWC.pdf
- February 2021 Board Reports.pdf
- February 2021 Cashflow.pdf
- 2021 Budget - Branch and Summary Overview.pdf
- YMCA of Greater Williamson County Financial Statements_12-31-2019 and 2018.pdf

YMCA OF GREATER WILLIAMSON COUNTY
CONSOLIDATED INCOME STATEMENT
DECEMBER 31, 2020

	Year-to-Date					
	Operating Fund	Financial Aid & Endowment Funds	Restricted Fund	Consolidated	Budgeted	Variance
Revenue:						
Contributions	\$ 53,050	1,369,819	374,814	\$ 1,797,683	\$ 1,576,804	\$ 220,879
Enrollment Fees	105,480			105,480	332,734	(227,254)
Special Events		91,037		91,037	91,037	0
Federated Fund Raising				0		0
Alloc. From other Fundraising				0		0
Grants from Govt. & Other Agencies	1,197,555			1,197,555	50,800	1,146,755
Membership Dues	4,996,142			4,996,142	6,930,679	(1,934,537)
Scholarships	0	(1,048,066)		(1,048,066)	(1,058,101)	10,035
Program	8,506,917			8,506,917	20,735,329	(12,228,412)
Sales	42,456			42,456	141,736	(99,280)
Investment Income	45,101		53,283	98,384	66,000	32,384
Miscellaneous Revenue	285,952			285,952	329,044	(43,092)
Total Revenue	\$ 15,232,653	\$ 412,791	\$ 428,097	\$ 16,073,540	\$ 29,196,062	\$ (13,122,522)
Expense:						
Salaries and Wages	\$ 8,541,788			\$ 8,541,788	\$ 12,452,294	\$ 3,910,506
Employee Benefits	789,056			789,056	1,544,275	755,219
Other Employee Expenses	976,141			976,141	1,212,914	236,773
Contractual Services	1,678,990			1,678,990	2,162,120	483,130
Supplies	779,549			779,549	1,550,220	770,671
Telephone	130,454			130,454	156,373	25,919
Postage & Shipping	8,543			8,543	9,290	747
Occupancy	1,618,021			1,618,021	2,134,948	516,927
Equipment Cost	250,315			250,315	559,180	308,865
Printing, Publi, Promo	264,108	123,697		387,805	628,772	240,967
Travel & Vehicle Expenses	106,296			106,296	198,786	92,490
Conf, Conv, & Meetings	173,268			173,268	305,718	132,450
Credit Card Expenses (Accrued)	30,925			30,925	0	(30,925)
Payment of Dues	190,505			190,505	369,381	178,876
Other Insurance Premiums	170,340			170,340	170,340	0
Miscellaneous Expenses	(668)			(668)	7,950	8,618
Pledge Attrition	0	213,771	(16,761)	197,010		
School District Percentage	187,960			187,960	653,655	465,695
Capital Purchases	0			0	11,500	11,500
Depreciation & Amortization	1,546,209			1,546,209	1,449,045	(97,164)
Federal Income Tax Exp	5,513			5,513	6,996	1,483
Total Expenses	17,447,313	337,468	(16,761)	17,768,020	25,583,757	8,012,747
Increase (Decrease) in Net Assets						
Before Comprehensive Income	\$ (2,214,660)	\$ 75,323	\$ 444,858	\$ (1,694,479)	\$ 3,612,305	\$ (5,109,774)
Other Comprehensive Income	(40,015)			(40,015)	(40,015)	0
Extraordinary Items	(267,979)			(267,979)	0	(267,979)
Gain/Loss Sale of Fixed Assets	0			0	0	0
Increase (Decrease) in Net Assets	\$ (2,522,654)	\$ 75,323	\$ 444,858	\$ (2,002,474)	\$ 3,572,290	\$ (5,109,774)
Maintenance Reserve	\$ 171,314			\$ 171,314	283,584	\$ 112,270
Marketing Reserve	246,923			246,923	283,584	36,661
Technology Reserve	50,043			50,043	70,896	20,853
Training Reserve	956			956	54,996	54,040
Contingency	0			0	785,376	785,376
Increase (Decrease) in Net Assets						

After Reserves/Greater Good Capital \$ (2,991,890) \$ 75,323 \$ 444,858 \$ (2,471,710) \$ 2,093,854 \$ (4,100,574)

YMCA OF GREATER WILLIAMSON COUNTY
BALANCE SHEET
DECEMBER 31, 2020

	<u>Operating Fund</u>	<u>Membership & Program Assistance Fund</u>	<u>Fixed Assets Fund</u>	<u>Operating Reserve Fund</u>	<u>Temp. Restricted & Endowment Fund</u>	<u>Consolidated Funds</u>
<u>Assets</u>						
Cash	\$ 3,753,315			1,000,000	5,150,904	\$ 9,904,219
Accounts Receivable	1,031,603	377,025			825,020	2,233,648
Prepaid Expenses & Deferred Charges	438,527					438,527
Inventory	234,983					234,983
Beneficial Interest in Assets Held by Others	0				455,522	455,522
Land, Improvements, Buildings & Equipment	0		39,607,384		3,447	39,610,831
Total Assets	\$ 5,458,428	\$ 377,025	\$ 39,607,384	\$ 1,000,000	\$ 6,434,893	\$ 52,877,730
<u>Liabilities and Fund Balances</u>						
Accounts Payable	\$ 80,463				\$	\$ 80,463
Accrued Expenses	1,788,095					1,788,095
Other Current Liabilities	139,187					139,187
Deferred Revenue	631,661					631,661
Notes Payable	5,118,751					5,118,751
Total Liabilities	7,758,157	0	0	0	0	7,758,157
Fund Balances:						
Fund Balances at 12-31-19	34,994,871	(1,569,484)	2,726,057		11,439,839	47,591,283
Interfund Transfers	(34,302,710)	1,871,187	36,881,327	1,000,000	(5,449,804)	0
Net Surplus (Deficit) 2020	(2,991,890)	75,323			444,858	(2,471,710)
Adjusted Fund Balances	(2,299,729)	377,025	39,607,384	1,000,000	6,434,893	45,119,573

\$ 5,458,428 \$ 377,025 \$ 39,607,384 \$ 1,000,000 \$ 6,434,893 \$ 52,877,730

YMCA OF GREATER WILLIAMSON COUNTY
CONSOLIDATED INCOME STATEMENT
DECEMBER 31, 2020

	Year-to-Date					
	Operating Fund	Financial Aid & Endowment Funds	Restricted Fund	Consolidated	Budgeted	Variance
Revenue:						
Contributions	\$ 53,050	1,369,819	374,814	\$ 1,797,683	\$ 1,576,804	\$ 220,879
Enrollment Fees	105,480			105,480	332,734	(227,254)
Special Events		91,037		91,037	91,037	0
Federated Fund Raising				0		0
Alloc. From other Fundraising				0		0
Grants from Govt. & Other Agencies	1,197,555			1,197,555	50,800	1,146,755
Membership Dues	4,996,142			4,996,142	6,930,679	(1,934,537)
Scholarships	0	(1,048,066)		(1,048,066)	(1,058,101)	10,035
Program	8,506,917			8,506,917	20,735,329	(12,228,412)
Sales	42,456			42,456	141,736	(99,280)
Investment Income	45,101		53,283	98,384	66,000	32,384
Miscellaneous Revenue	285,952			285,952	329,044	(43,092)
Total Revenue	\$ 15,232,653	\$ 412,791	\$ 428,097	\$ 16,073,540	\$ 29,196,062	\$ (13,122,522)
Expense:						
Salaries and Wages	\$ 8,541,788			\$ 8,541,788	\$ 12,452,294	\$ 3,910,506
Employee Benefits	789,056			789,056	1,544,275	755,219
Other Employee Expenses	976,141			976,141	1,212,914	236,773
Contractual Services	1,678,990			1,678,990	2,162,120	483,130
Supplies	779,549			779,549	1,550,220	770,671
Telephone	130,454			130,454	156,373	25,919
Postage & Shipping	8,543			8,543	9,290	747
Occupancy	1,618,021			1,618,021	2,134,948	516,927
Equipment Cost	250,315			250,315	559,180	308,865
Printing, Publi, Promo	264,108	123,697		387,805	628,772	240,967
Travel & Vehicle Expenses	106,296			106,296	198,786	92,490
Conf, Conv, & Meetings	173,268			173,268	305,718	132,450
Credit Card Expenses (Accrued)	30,925			30,925	0	(30,925)
Payment of Dues	190,505			190,505	369,381	178,876
Other Insurance Premiums	170,340			170,340	170,340	0
Miscellaneous Expenses	(668)			(668)	7,950	8,618
Pledge Attrition	0	213,771	(16,761)	197,010		
School District Percentage	187,960			187,960	653,655	465,695
Capital Purchases	0			0	11,500	11,500
Depreciation & Amortization	1,546,209			1,546,209	1,449,045	(97,164)
Federal Income Tax Exp	5,513			5,513	6,996	1,483
Total Expenses	17,447,313	337,468	(16,761)	17,768,020	25,583,757	8,012,747
Increase (Decrease) in Net Assets						
Before Comprehensive Income	\$ (2,214,660)	\$ 75,323	\$ 444,858	\$ (1,694,479)	\$ 3,612,305	\$ (5,109,774)
Other Comprehensive Income	(40,015)			(40,015)	(40,015)	0
Extraordinary Items	(267,979)			(267,979)	0	(267,979)
Gain/Loss Sale of Fixed Assets	0			0	0	0
Increase (Decrease) in Net Assets	\$ (2,522,654)	\$ 75,323	\$ 444,858	\$ (2,002,474)	\$ 3,572,290	\$ (5,109,774)
Maintenance Reserve	\$ 171,314	\$	\$	\$ 171,314	283,584	\$ 112,270
Marketing Reserve	246,923			246,923	283,584	36,661
Technology Reserve	50,043			50,043	70,896	20,853
Training Reserve	956			956	54,996	54,040
Contingency	0			0	785,376	785,376
Increase (Decrease) in Net Assets						

After Reserves/Greater Good Capital \$ (2,991,890) \$ 75,323 \$ 444,858 \$ (2,471,710) \$ 2,093,854 \$ (4,100,574)

YMCA OF GREATER WILLIAMSON COUNTY
BALANCE SHEET
DECEMBER 31, 2020

	<u>Operating Fund</u>	<u>Membership & Program Assistance Fund</u>	<u>Fixed Assets Fund</u>	<u>Operating Reserve Fund</u>	<u>Temp. Restricted & Endowment Fund</u>	<u>Consolidated Funds</u>
<u>Assets</u>						
Cash	\$ 3,753,315			1,000,000	5,150,904	\$ 9,904,219
Accounts Receivable	1,031,603	377,025			825,020	2,233,648
Prepaid Expenses & Deferred Charges	438,527					438,527
Inventory	234,983					234,983
Beneficial Interest in Assets Held by Others	0				455,522	455,522
Land, Improvements, Buildings & Equipment	0		39,607,384		3,447	39,610,831
Total Assets	\$ 5,458,428	\$ 377,025	\$ 39,607,384	\$ 1,000,000	\$ 6,434,893	\$ 52,877,730
<u>Liabilities and Fund Balances</u>						
Accounts Payable	\$ 80,463				\$	\$ 80,463
Accrued Expenses	1,788,095					1,788,095
Other Current Liabilities	139,187					139,187
Deferred Revenue	631,661					631,661
Notes Payable	5,118,751					5,118,751
Total Liabilities	7,758,157	0	0	0	0	7,758,157
Fund Balances:						
Fund Balances at 12-31-19	34,994,871	(1,569,484)	2,726,057		11,439,839	47,591,283
Interfund Transfers	(34,302,710)	1,871,187	36,881,327	1,000,000	(5,449,804)	0
Net Surplus (Deficit) 2020	(2,991,890)	75,323			444,858	(2,471,710)
Adjusted Fund Balances	(2,299,729)	377,025	39,607,384	1,000,000	6,434,893	45,119,573

\$ 5,458,428 \$ 377,025 \$ 39,607,384 \$ 1,000,000 \$ 6,434,893 \$ 52,877,730

YMCA OF GREATER WILLIAMSON COUNTY
CONSOLIDATED INCOME STATEMENT
DECEMBER 31, 2020

	Year-to-Date					
	Operating Fund	Financial Aid & Endowment Funds	Restricted Fund	Consolidated	Budgeted	Variance
Revenue:						
Contributions	\$ 53,050	1,369,819	374,814	\$ 1,797,683	\$ 1,576,804	\$ 220,879
Enrollment Fees	105,480			105,480	332,734	(227,254)
Special Events		91,037		91,037	91,037	0
Federated Fund Raising				0		0
Alloc. From other Fundraising				0		0
Grants from Govt. & Other Agencies	1,197,555			1,197,555	50,800	1,146,755
Membership Dues	4,996,142			4,996,142	6,930,679	(1,934,537)
Scholarships	0	(1,048,066)		(1,048,066)	(1,058,101)	10,035
Program	8,506,917			8,506,917	20,735,329	(12,228,412)
Sales	42,456			42,456	141,736	(99,280)
Investment Income	45,101		53,283	98,384	66,000	32,384
Miscellaneous Revenue	285,952			285,952	329,044	(43,092)
Total Revenue	\$ 15,232,653	\$ 412,791	\$ 428,097	\$ 16,073,540	\$ 29,196,062	\$ (13,122,522)
Expense:						
Salaries and Wages	\$ 8,541,788			\$ 8,541,788	\$ 12,452,294	\$ 3,910,506
Employee Benefits	789,056			789,056	1,544,275	755,219
Other Employee Expenses	976,141			976,141	1,212,914	236,773
Contractual Services	1,678,990			1,678,990	2,162,120	483,130
Supplies	779,549			779,549	1,550,220	770,671
Telephone	130,454			130,454	156,373	25,919
Postage & Shipping	8,543			8,543	9,290	747
Occupancy	1,618,021			1,618,021	2,134,948	516,927
Equipment Cost	250,315			250,315	559,180	308,865
Printing, Publi, Promo	264,108	123,697		387,805	628,772	240,967
Travel & Vehicle Expenses	106,296			106,296	198,786	92,490
Conf, Conv, & Meetings	173,268			173,268	305,718	132,450
Credit Card Expenses (Accrued)	30,925			30,925	0	(30,925)
Payment of Dues	190,505			190,505	369,381	178,876
Other Insurance Premiums	170,340			170,340	170,340	0
Miscellaneous Expenses	(668)			(668)	7,950	8,618
Pledge Attrition	0	213,771	(16,761)	197,010		
School District Percentage	187,960			187,960	653,655	465,695
Capital Purchases	0			0	11,500	11,500
Depreciation & Amortization	1,546,209			1,546,209	1,449,045	(97,164)
Federal Income Tax Exp	5,513			5,513	6,996	1,483
Total Expenses	17,447,313	337,468	(16,761)	17,768,020	25,583,757	8,012,747
Increase (Decrease) in Net Assets						
Before Comprehensive Income	\$ (2,214,660)	\$ 75,323	\$ 444,858	\$ (1,694,479)	\$ 3,612,305	\$ (5,109,774)
Other Comprehensive Income	(40,015)			(40,015)	(40,015)	0
Extraordinary Items	(267,979)			(267,979)	0	(267,979)
Gain/Loss Sale of Fixed Assets	0			0	0	0
Increase (Decrease) in Net Assets	\$ (2,522,654)	\$ 75,323	\$ 444,858	\$ (2,002,474)	\$ 3,572,290	\$ (5,109,774)
Maintenance Reserve	\$ 171,314			\$ 171,314	283,584	\$ 112,270
Marketing Reserve	246,923			246,923	283,584	36,661
Technology Reserve	50,043			50,043	70,896	20,853
Training Reserve	956			956	54,996	54,040
Contingency	0			0	785,376	785,376
Increase (Decrease) in Net Assets						

After Reserves/Greater Good Capital \$ (2,991,890) \$ 75,323 \$ 444,858 \$ (2,471,710) \$ 2,093,854 \$ (4,100,574)

YMCA OF GREATER WILLIAMSON COUNTY
BALANCE SHEET
DECEMBER 31, 2020

	<u>Operating Fund</u>	<u>Membership & Program Assistance Fund</u>	<u>Fixed Assets Fund</u>	<u>Operating Reserve Fund</u>	<u>Temp. Restricted & Endowment Fund</u>	<u>Consolidated Funds</u>
<u>Assets</u>						
Cash	\$ 3,753,315			1,000,000	5,150,904	\$ 9,904,219
Accounts Receivable	1,031,603	377,025			825,020	2,233,648
Prepaid Expenses & Deferred Charges	438,527					438,527
Inventory	234,983					234,983
Beneficial Interest in Assets Held by Others	0				455,522	455,522
Land, Improvements, Buildings & Equipment	0		39,607,384		3,447	39,610,831
Total Assets	\$ 5,458,428	\$ 377,025	\$ 39,607,384	\$ 1,000,000	\$ 6,434,893	\$ 52,877,730
<u>Liabilities and Fund Balances</u>						
Accounts Payable	\$ 80,463				\$ 80,463	\$ 80,463
Accrued Expenses	1,788,095					1,788,095
Other Current Liabilities	139,187					139,187
Deferred Revenue	631,661					631,661
Notes Payable	5,118,751					5,118,751
Total Liabilities	7,758,157	0	0	0	0	7,758,157
Fund Balances:						
Fund Balances at 12-31-19	34,994,871	(1,569,484)	2,726,057		11,439,839	47,591,283
Interfund Transfers	(34,302,710)	1,871,187	36,881,327	1,000,000	(5,449,804)	0
Net Surplus (Deficit) 2020	(2,991,890)	75,323			444,858	(2,471,710)
Adjusted Fund Balances	(2,299,729)	377,025	39,607,384	1,000,000	6,434,893	45,119,573

\$ 5,458,428 \$ 377,025 \$ 39,607,384 \$ 1,000,000 \$ 6,434,893 \$ 52,877,730

YMCA OF GREATER WILLIAMSON COUNTY
CONSOLIDATED INCOME STATEMENT
FEBRUARY 28, 2021

	Month-to-Date					
	Operating Fund	Financial Aid & Endowment Funds	Restricted Fund	Consolidated	Budgeted	Variance
Revenue:						
Contributions	\$ 0	84,947	\$ 0	\$ 84,947	\$ 84,947	\$ 0
Enrollment Fees	4,714			4,714	2,550	2,164
Special Events		0		0	0	0
Federated Fund Raising						0
Alloc. From other Fundraising						0
Grants from Govt. & Other Agencies	2,205			2,205	0	2,205
Membership Dues	351,953			351,953	348,733	3,220
Scholarships		(116,839)		(116,839)	(116,839)	0
Program	607,875			607,875	595,227	12,648
Sales	3,225			3,225	4,496	(1,271)
Investment Income	397		269	666	1,000	(334)
Miscellaneous Revenue	26,761			26,761	22,726	4,035
Total Revenue	\$ 997,130	\$ (31,891)	\$ 269	\$ 965,508	\$ 942,840	\$ 22,668
Expense:						
Salaries and Wages	\$ 604,188			\$ 604,188	\$ 652,697	\$ 48,509
Employee Benefits	55,996			55,996	54,798	(1,198)
Other Employee Expenses	50,501			50,501	56,596	6,095
Contractual Services	124,947			124,947	137,695	12,748
Supplies	71,792			71,792	65,738	(6,054)
Telephone	8,481			8,481	11,110	2,629
Postage & Shipping	233			233	1,473	1,240
Occupancy	104,844			104,844	118,893	14,049
Equipment Cost	42,214			42,214	37,520	(4,694)
Printing, Publi, Promo	14,549	0		14,549	24,754	10,205
Travel & Vehicle Expenses	4,367			4,367	6,971	2,604
Conf, Conv, & Meetings	12,951			12,951	22,451	9,500
Credit Card Expenses (Accrued)	(25,079)			(25,079)	0	25,079
Payment of Dues	14,640			14,640	12,671	(1,969)
Other Insurance Premiums	16,302			16,302	16,302	0
Miscellaneous Expenses	(245)			(245)	0	245
School District Percentage	13,400			13,400	13,300	(100)
Capital Purchases	0			0	0	0
Depreciation & Amortization	143,004			143,004	143,004	0
Federal Income Tax Exp	0			0	0	0
Total Expenses	1,257,086	0	0	1,257,086	1,375,973	118,887
Increase (Decrease) in Net Assets						
Before Comprehensive Income	\$ (259,956)	\$ (31,891)	\$ 269	\$ (291,578)	\$ (433,133)	\$ 141,555
Other Comprehensive Income	19,466			19,466	19,466	0
Extraordinary Items	0			0	0	0
Gain/Loss Sale of Fixed Assets	0			0	0	0
Increase (Decrease) in Net Assets	\$ (240,490)	\$ (31,891)	\$ 269	\$ (272,112)	\$ (413,667)	\$ 141,555
Maintenance Reserve	\$ 8,153	\$	\$	\$ 8,153	\$ 12,250	\$ 4,097
Marketing Reserve	13,490			13,490	14,627	1,137
Technology Reserve	403			403	3,333	2,930
Training Reserve	0			0	0	0
Contingency	0			0	0	0
Increase (Decrease) in Net Assets						
After Reserves/Greater Good Capital	\$ (262,535)	\$ (31,891)	\$ 269	\$ (294,157)	\$ (443,877)	\$ 149,719

YMCA OF GREATER WILLIAMSON COUNTY
CONSOLIDATED INCOME STATEMENT
FEBRUARY 28, 2021

	<u>Year-to-Date</u>					
	<u>Operating Fund</u>	<u>Financial Aid & Endowment Funds</u>	<u>Restricted Fund</u>	<u>Consolidated</u>	<u>Budgeted</u>	<u>Variance</u>
<u>Revenue:</u>						
Contributions	\$ 0	143,951	0	\$ 143,951	\$ 143,951	\$ 0
Enrollment Fees	12,424			12,424	7,700	4,724
Special Events		0		0	0	0
Federated Fund Raising				0		0
Alloc. From other Fundraising				0		0
Grants from Govt. & Other Agencies	3,745			3,745	0	3,745
Membership Dues	732,935			732,935	709,568	23,367
Scholarships Program	0	(242,973)		(242,973)	(242,973)	(0)
Sales	1,279,755			1,279,755	1,243,537	36,218
Investment Income	6,170			6,170	7,562	(1,392)
Miscellaneous Revenue	843		605	1,448	2,000	(552)
	<u>50,823</u>			<u>50,823</u>	<u>47,169</u>	<u>3,654</u>
Total Revenue	<u>\$ 2,086,694</u>	<u>\$ (99,022)</u>	<u>\$ 605</u>	<u>\$ 1,988,277</u>	<u>\$ 1,918,514</u>	<u>\$ 69,763</u>
<u>Expense:</u>						
Salaries and Wages	\$ 1,157,964			\$ 1,157,964	\$ 1,232,992	\$ 75,028
Employee Benefits	120,170			120,170	110,618	(9,552)
Other Employee Expenses	96,654			96,654	107,395	10,741
Contractual Services	256,947			256,947	267,229	10,282
Supplies	113,264			113,264	112,342	(922)
Telephone	17,970			17,970	22,266	4,296
Postage & Shipping	1,019			1,019	3,068	2,049
Occupancy	228,616			228,616	242,554	13,938
Equipment Cost	78,905			78,905	77,644	(1,261)
Printing, Publi, Promo	18,196	0		18,196	36,893	18,697
Travel & Vehicle Expenses	9,577			9,577	14,150	4,573
Conf, Conv, & Meetings	13,131			13,131	44,522	31,391
Credit Card Expenses (Accrued)	28,175			28,175	360	(27,815)
Payment of Dues	38,796			38,796	30,849	(7,947)
Other Insurance Premiums	32,604			32,604	32,604	0
Miscellaneous Expenses	(245)			(245)	0	245
School District Percentage	26,380			26,380	26,500	120
Capital Purchases	0			0	0	0
Depreciation & Amortization	286,008			286,008	286,008	0
Federal Income Tax Exp	0			0	0	0
Total Expenses	<u>2,524,131</u>	<u>0</u>	<u>0</u>	<u>2,524,131</u>	<u>2,647,994</u>	<u>123,863</u>
Increase (Decrease) in Net Assets						
Before Comprehensive Income	\$ (437,437)	\$ (99,022)	\$ 605	\$ (535,854)	\$ (729,480)	\$ 193,626
Other Comprehensive Income	28,343			28,343	28,343	0
Extraordinary Items	0			0	0	0
Gain/Loss Sale of Fixed Assets	0			0	0	0
Increase (Decrease) in Net Assets	<u>\$ (409,095)</u>	<u>\$ (99,022)</u>	<u>\$ 605</u>	<u>\$ (507,511)</u>	<u>\$ (701,137)</u>	<u>\$ 193,626</u>
Maintenance Reserve	\$ 22,148			\$ 22,148	\$ 24,500	\$ 2,352
Marketing Reserve	26,366			26,366	29,254	2,888
Technology Reserve	1,653			1,653	6,666	5,013
Training Reserve	0			0	0	0
Contingency	0			0	0	0
Increase (Decrease) in Net Assets						
After Reserves/Greater Good Capital	<u>\$ (459,261)</u>	<u>\$ (99,022)</u>	<u>\$ 605</u>	<u>\$ (557,678)</u>	<u>\$ (761,557)</u>	<u>\$ 203,879</u>

YMCA OF GREATER WILLIAMSON COUNTY
BALANCE SHEET
FEBRUARY 28, 2021

	<u>Operating Fund</u>	<u>Membership & Program Assistance Fund</u>	<u>Fixed Assets Fund</u>	<u>Operating Reserve Fund</u>	<u>Temp. Restricted & Endowment Fund</u>	<u>Consolidated Funds</u>
<u>Assets</u>						
Cash	\$ 4,096,804			1,000,000	4,282,028	\$ 9,378,832
Accounts Receivable	698,516	651,894			760,051	2,110,460
Prepaid Expenses & Deferred Charges	395,516					395,516
Inventory	221,767					221,767
Beneficial Interest in Assets Held by Others	0				455,522	455,522
Land, Improvements, Buildings & Equipment	0		39,579,087		3,447	39,582,534
	<u>0</u>		<u>39,579,087</u>		<u>3,447</u>	<u>39,582,534</u>
Total Assets	<u>\$ 5,412,602</u>	<u>\$ 651,894</u>	<u>\$ 39,579,087</u>	<u>\$ 1,000,000</u>	<u>\$ 5,501,048</u>	<u>\$ 52,144,631</u>
<u>Liabilities and Fund Balances</u>						
Accounts Payable	\$ 211,166				\$	\$ 211,166
Accrued Expenses	1,242,677					1,242,677
Other Current Liabilities	141,814					141,814
Deferred Revenue	651,275					651,275
Notes Payable	5,068,931					5,068,931
	<u>7,315,862</u>					<u>7,315,862</u>
Total Liabilities	7,315,862	0	0	0	0	7,315,862
Fund Balances:						
Fund Balances at 12-31-20	32,111,955	(1,285,246)	2,726,057		11,833,682	45,386,447
Interfund Transfers	(33,555,953)	2,036,162	36,853,030	1,000,000	(6,333,239)	0
Net Surplus (Deficit) 2021	(459,261)	(99,022)			605	(557,678)
Adjusted Fund Balances	<u>(1,903,259)</u>	<u>651,894</u>	<u>39,579,087</u>	<u>1,000,000</u>	<u>5,501,048</u>	<u>44,828,769</u>
	<u>\$ 5,412,602</u>	<u>\$ 651,894</u>	<u>\$ 39,579,087</u>	<u>\$ 1,000,000</u>	<u>\$ 5,501,048</u>	<u>\$ 52,144,631</u>

YMCA OF GREATER WILLIAMSON COUNTY
YEAR TO DATE FEBRUARY 28, 2021 COMPARED TO FEBRUARY 28, 2020
OPERATIONS ONLY

	2020	2021	Variance
<u>Revenue:</u>			
Contributions	\$ 450	\$ 0	\$ (450)
Enrollment Fees	23,545	12,424	(11,121)
Special Events			
Federated Fund Raising			0
Alloc. From other Fundraising			
Grants from Govt. & Other Agencies	9,068	3,745	(5,323)
Membership Dues	1,136,210	732,935	(403,276)
Scholarships	0	0	0
Program	3,317,211	1,279,755	(2,037,456)
Sales	14,118	6,170	(7,948)
Investment Income	21,713	843	(20,870)
Miscellaneous Revenue	53,263	50,823	(2,440)
	<u> </u>	<u> </u>	<u> </u>
Total Revenue	\$ 4,575,578	\$ 2,086,694	\$ (2,488,884)
<u>Expense:</u>			
Salaries and Wages	\$ 1,703,105	\$ 1,157,964	\$ 545,141
Employee Benefits	211,631	120,170	91,461
Other Employee Expenses	159,969	96,654	63,315
Contractual Services	310,455	256,947	53,508
Supplies	209,574	113,264	96,310
Telephone	24,209	17,970	6,239
Postage & Shipping	3,084	1,019	2,065
Occupancy	282,521	228,616	53,905
Equipment Cost	74,467	78,905	(4,439)
Printing, Publi, Promo	95,343	18,196	77,147
Travel & Vehicle Expenses	20,394	9,577	10,817
Conf, Conv, & Meetings	47,979	13,131	34,848
Credit Card Expenses (Accrued)	127,243	28,175	99,067
Payment of Dues	67,457	38,796	28,661
Other Insurance Premiums	28,390	32,604	(4,214)
Miscellaneous Expenses	1,695	(245)	1,940
School District Percentage	140,600	26,380	114,220
Capital Purchases	0	0	0
Depreciation & Amortization	241,508	286,008	(44,500)
Federal Income Tax Exp	13	0	13
	<u> </u>	<u> </u>	<u> </u>
Total Expenses	3,749,637	2,524,131	1,225,505
Increase (Decrease) in Net Assets			
Before Comprehensive Income	\$ 825,941	\$ (437,437)	\$ (1,263,378)
Other Comprehensive Income	(50,727)	28,343	79,070
Extraordinary Items	0	0	0
Gain/Loss Sale of Fixed Assets	0	0	0
	<u> </u>	<u> </u>	<u> </u>
Increase (Decrease) in Net Assets	\$ 775,214	\$ (409,095)	\$ (1,184,309)
	<u> </u>	<u> </u>	<u> </u>
Maintenance Reserve	\$ 13,487	\$ 22,148	\$ (8,661)
Marketing Reserve	41,691	26,366	15,325
Technology Reserve	2,738	1,653	1,086
Training Reserve	2,516	0	2,516
Contingency	130,896	0	130,896
	<u> </u>	<u> </u>	<u> </u>
Increase (Decrease) in Net Assets			
After Reserves/Greater Good Capital	\$ 583,885	\$ (459,261)	\$ (1,043,146)
	<u> </u>	<u> </u>	<u> </u>

YMCA OF GREATER WILLIAMSON COUNTY
STATEMENT OF CASH FLOWS
FEBRUARY 28, 2021

DECEMBER 31, 2020 CASH BALANCE	9,904,219	
FEBRUARY 28, 2021 RESERVE CASH BALANCE	1,000,000	
FEBRUARY 28, 2021 RESTRICTED CASH BALANCE	4,282,028	
FEBRUARY 28, 2021 OPERATING BALANCE	<u>4,096,804</u>	
NET CHANGE	<u>(525,387)</u>	
Change in Net Assets		(557,678)
ADJUSTMENTS TO RECONCILE:		
Depreciation & amortization expense		286,008
Change in Accounts Receivable		281,088
Change in inventory		13,216
Change in prepaid expenses		43,011
Increase (decrease) in Accounts Payable		130,703
Change in other accrued expenses		(542,793)
Increase (decrease) in Deferred Revenue		19,614
Change in fair market value in investments		-
Endowment funds-permanently restricted		-
Total Adjustments		<u>230,847</u>
Net cash flow from operating activities		(326,831)
Cash flows from investing activities:		
Purchase/disposition of land and improvements		-
Purchase/disposition of furniture and equipment		-
Purchase/disposition of buildings and improvements		(144,503)
Purchase/disposition of software		-
Purchase/disposition of leasehold improvements		-
Purchase/disposition of vehicles		-
Construction in Progress		(4,233)
Purchase of intangibles		-
Net cash flow from investing activities		<u>(148,736)</u>
Cash flows from financing activities:		
Repayment of Debt		-
Note Payable		(49,820)
Net cash flow from financing activities		<u>(49,820)</u>
Net increase or (decrease) in cash		<u>(525,387)</u>

YMCA OF GREATER WILLIAMSON COUNTY		
2021 Proposed Budget - Approved		
As of 1/19/21		
	2021	2020
	BUDGET	ACTUAL
Total Available Cash at Beginning of 2021	\$ 9,926,385	
PLUS: Cash Due from County	837,522	
LESS: Restricted by the Board	(1,000,000)	
2020 Annual Campaign Collected and Available	(392,599)	
Debt Coverage Reserve	(2,000,000)	
Monthly Operations Reserve	(1,500,000)	
Long-Term Maintenance Reserve	(423,579)	
Committed/Unpaid Projects	(834,724)	
Operating Cash Available at Beginning of 2021	\$ 4,613,005	
REVENUE:		
CHASCO	\$ 2,145,488	
Hutto	1,404,392	
Twin Lakes	2,561,655	
Taylor/Rockdale	173,202	
Highland Lakes	1,597,796	
Camp Twin Lakes	1,475,082	
Licensed Child Care	6,879,160	
Georgetown	199,041	
Metro	12,000	
Total	\$ 16,447,815	\$ 14,095,443
EXPENSE:		
CHASCO	2,009,390	
Hutto	1,327,713	
Twin Lakes	2,301,963	
Taylor	154,269	
Highland Lakes	1,363,693	
Camp Twin Lakes	1,294,397	
Licensed Child Care	5,791,433	
Georgetown	207,546	
Metro	3,366,914	
Total	\$17,817,318	\$ 17,073,617
SURPLUS/(DEFICIT) BEFORE RESERVES		%
CHASCO	136,098	6.34%
Hutto	76,679	5.46%
Twin Lakes	259,693	#####
Taylor	18,933	#####
Highland Lakes	234,103	#####
Camp Twin Lakes	180,684	#####
Licensed Child Care	1,087,727	#####
Georgetown	(8,505)	-4.27%
Metro	(3,354,914)	
Total	\$ (1,369,503)	\$ (2,978,174)
LESS: RESERVES		
Short-term Maintenance Reserve	147,000	170,970
Marketing Reserve	175,519	244,365
Tech Reserve	40,000	50,043
Training Reserve	0	956
Total Reserves	\$ 362,519	\$ 466,334
LESS: COVID-19 EXPENSES		
COVID-19 Expenses (not included in branches above)	0	408,459
PLUS: COUNTY GRANT		
County Grant (full amount recognized as revenue)	0	1,147,000
SURPLUS/(DEFICIT) AFTER RESERVES	\$ (1,732,022)	\$ (2,705,967)
Other sources/(uses of cash)		
Non-cash items above:		
Depreciation - Add back/non-cash expense	1,716,045	1,489,060
Deferred Rent - Hutto - Add back/non-cash expense	75,336	75,336
Other uses of cash:		
Debt principal payments - Subtract/cash outflow	(637,666)	(642,860)
Total other sources/uses of cash	1,153,715	921,536
Surplus/(Deficit) plus other sources/(uses) of cash	(578,307)	(1,784,431)
Operational Funds Available at Year End	\$ 4,034,698	\$ 4,613,005

**YOUNG MEN'S
CHRISTIAN ASSOCIATION OF
GREATER WILLIAMSON COUNTY**

**Financial Statements
as of and for the Years Ended
December 31, 2019 and 2018 and
Independent Auditors' Report**

**YOUNG MEN’S CHRISTIAN ASSOCIATION OF
GREATER WILLIAMSON COUNTY**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS’ REPORT	1
FINANCIAL STATEMENTS:	
Statements of Financial Position	3
Statements of Activities	4
Statements of Functional Expenses	6
Statements of Cash Flows	8
Notes to the Financial Statements	9



MAXWELL LOCKE & RITTER LLP

Accountants and Consultants

An Affiliate of CPAmerica International

tel (512) 370 3200 fax (512) 370 3250

www.mlrpc.com

Austin: 401 Congress Avenue, Suite 1100

Austin, TX 78701

Round Rock: 411 West Main Street, Suite 300

Round Rock, TX 78664

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Young Men's Christian Association of Greater Williamson County:

We have audited the accompanying financial statements of Young Men's Christian Association of Greater Williamson County (the "YMCA") (a nonprofit organization), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Affiliated Company

ML&R WEALTH MANAGEMENT LLC

"A Registered Investment Advisor"

This firm is not a CPA firm

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the YMCA as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Maxwell Locke & Ritter LLP

Austin, Texas
June 29, 2020

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF
GREATER WILLIAMSON COUNTY**

**STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and cash equivalents	\$ 18,607,050	\$ 16,046,931
Accounts receivable	359,302	316,704
Contributions receivable, net	1,428,017	507,370
Inventory	260,136	190,984
Prepaid expenses and other assets	542,464	503,848
Property and equipment, net	34,201,338	33,045,083
Beneficial interest in assets held by others	408,185	341,428
TOTAL ASSETS	<u>\$ 55,806,492</u>	<u>\$ 50,952,348</u>
 LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts payable	\$ 847,009	\$ 345,665
Accrued expenses	1,174,268	797,827
Deferred revenue	366,876	369,674
Capital lease obligation	388,602	280,323
Deferred rent	476,998	418,333
Interest rate swap	173,116	129,747
Long-term debt, net of debt issuance costs	4,788,327	5,309,019
Total liabilities	8,215,196	7,650,588
 NET ASSETS:		
Without donor restrictions:		
Undesignated	34,701,864	33,335,017
Board-designated	9,859,831	7,776,863
With donor restrictions	3,029,601	2,189,880
Total net assets	47,591,296	43,301,760
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 55,806,492</u>	<u>\$ 50,952,348</u>

See notes to financial statements.

**YOUNG MEN’S CHRISTIAN ASSOCIATION OF
GREATER WILLIAMSON COUNTY**

**STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND NET ASSETS			
RELEASED FROM RESTRICTIONS:			
Program services	\$ 19,577,474	-	19,577,474
Membership dues	7,231,873	-	7,231,873
Program scholarships	(1,156,407)	-	(1,156,407)
Grants and contributions	143,400	1,362,983	1,506,383
Contributions - Partner of Youth (annual campaign)	-	1,462,003	1,462,003
In-kind donations	-	206,892	206,892
Interest and dividend income	104,520	-	104,520
Change in beneficial interest in assets held by others	66,757	-	66,757
Other	361,430	-	361,430
Net assets released from restrictions	<u>2,192,157</u>	<u>(2,192,157)</u>	<u>-</u>
 Total revenues and net assets released from restrictions	 28,521,204	 839,721	 29,360,925
EXPENSES:			
Program services	22,585,992	-	22,585,992
Management and general	2,010,330	-	2,010,330
Fundraising	475,067	-	475,067
 Total expenses	 <u>25,071,389</u>	 <u>-</u>	 <u>25,071,389</u>
 CHANGE IN NET ASSETS	 3,449,815	 839,721	 4,289,536
NET ASSETS, beginning of year	<u>41,111,880</u>	<u>2,189,880</u>	<u>43,301,760</u>
NET ASSETS, end of year	<u>\$ 44,561,695</u>	<u>3,029,601</u>	<u>47,591,296</u>

See notes to financial statements.

**YOUNG MEN’S CHRISTIAN ASSOCIATION OF
GREATER WILLIAMSON COUNTY**

**STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2018**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES AND NET ASSETS			
RELEASED FROM RESTRICTIONS:			
Program services	\$ 18,379,041	-	18,379,041
Membership dues	7,068,695	-	7,068,695
Program scholarships	(1,157,535)	-	(1,157,535)
Grants and contributions	100,000	809,987	909,987
Contributions - Partner of Youth (annual campaign)	-	1,121,137	1,121,137
In-kind donations	466,656	103,446	570,102
Interest and dividend income	68,826	-	68,826
Change in beneficial interest in assets held by others	41,428	-	41,428
Other	371,398	-	371,398
Net assets released from restrictions	<u>1,280,453</u>	<u>(1,280,453)</u>	<u>-</u>
 Total revenues and net assets released from restrictions	 26,618,962	 754,117	 27,373,079
EXPENSES:			
Program services	21,680,700	-	21,680,700
Management and general	1,958,414	-	1,958,414
Fundraising	396,053	-	396,053
 Total expenses	 <u>24,035,167</u>	 <u>-</u>	 <u>24,035,167</u>
 CHANGE IN NET ASSETS	 2,583,795	 754,117	 3,337,912
NET ASSETS, beginning of year	<u>38,528,085</u>	<u>1,435,763</u>	<u>39,963,848</u>
NET ASSETS, end of year	<u>\$ 41,111,880</u>	<u>2,189,880</u>	<u>43,301,760</u>

See notes to financial statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF
GREATER WILLIAMSON COUNTY**

**STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2019**

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 10,077,930	898,528	280,898	11,257,356
Occupancy	2,405,801	59,320	-	2,465,121
Contractual services	1,925,695	263,236	4,139	2,193,070
Program supplies	2,121,658	-	-	2,121,658
Depreciation and amortization	1,817,275	180,000	-	1,997,275
Employee benefits	1,034,997	94,600	36,966	1,166,563
Other employee expenses	988,200	86,902	20,569	1,095,671
Advertising and promotion	929,036	52,396	27,504	1,008,936
Equipment supplies	353,166	24,155	-	377,321
National YMCA support	335,256	6,518	-	341,774
Conference and meetings	170,334	78,290	78,874	327,498
Travel and automobile	148,033	50,695	4,413	203,141
Bad debt	-	155,251	-	155,251
Telephone	125,924	12,836	1,680	140,440
Insurance	133,292	322	-	133,614
Office supplies	15,391	35,761	16,416	67,568
Miscellaneous	4,004	11,520	3,608	19,132
Total expenses	<u>\$ 22,585,992</u>	<u>2,010,330</u>	<u>475,067</u>	<u>25,071,389</u>

See notes to financial statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF
GREATER WILLIAMSON COUNTY**

**STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2018**

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 9,818,041	995,867	280,951	11,094,859
Occupancy	2,497,286	101,413	-	2,598,699
Contractual services	1,806,382	220,706	23,490	2,050,578
Program supplies	1,978,494	-	-	1,978,494
Depreciation and amortization	1,369,074	65,001	14,999	1,449,074
Employee benefits	1,048,488	106,458	33,419	1,188,365
Other employee expenses	927,331	166,338	14,152	1,107,821
Advertising and promotion	979,862	20,369	10,615	1,010,846
Equipment supplies	259,575	97,587	-	357,162
National YMCA support	318,886	39,155	-	358,041
Conference and meetings	203,567	44,286	4,637	252,490
Travel and automobile	131,845	45,070	2,254	179,169
Telephone	130,755	14,344	2,000	147,099
Insurance	136,340	4,007	-	140,347
Office supplies	60,179	26,117	4,733	91,029
Miscellaneous	14,595	11,696	4,803	31,094
Total expenses	<u>\$ 21,680,700</u>	<u>1,958,414</u>	<u>396,053</u>	<u>24,035,167</u>

See notes to financial statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF
GREATER WILLIAMSON COUNTY**

**STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2019 AND 2018**

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 4,289,536	\$ 3,337,912
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	1,997,275	1,449,074
Amortization of debt issuance costs	17,422	87,263
Gain on interest rate swap	43,369	(72,735)
Bad debt expense	155,251	-
Changes in assets and liabilities that provided (used) cash:		
Accounts receivable	(42,598)	(19,640)
Contributions receivable	(1,075,898)	(240,462)
Inventory	(69,152)	(22,477)
Prepaid expenses and other assets	(38,616)	49,815
Beneficial interest in assets held by others	(66,757)	(41,428)
Accounts payable	27,755	35,166
Accrued expenses	376,441	489,981
Deferred revenue	(2,798)	(371,382)
Deferred rent	58,665	83,666
Net cash provided by operating activities	5,669,895	4,764,753
CASH FLOWS FROM INVESTING ACTIVITIES-		
Purchases of property and equipment	(2,400,434)	(2,298,084)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal payments on long-term debt	(538,114)	(503,195)
Principal payments on capital lease obligations	(171,228)	(255,569)
Net cash used in financing activities	(709,342)	(758,764)
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,560,119	1,707,905
CASH AND CASH EQUIVALENTS, beginning of year	16,046,931	14,339,026
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 18,607,050</u>	<u>\$ 16,046,931</u>
SUPPLEMENTAL CASH DISCLOSURE-		
Interest paid in cash	<u>\$ 259,021</u>	<u>\$ 273,348</u>
SUPPLEMENTAL NON-CASH DISCLOSURES:		
Donated land	<u>\$ -</u>	<u>\$ 450,000</u>
Equipment purchases financed via capital leases	<u>\$ 279,507</u>	<u>\$ 250,996</u>
Non-cash property and equipment additions	<u>\$ 473,589</u>	<u>\$ -</u>

See notes to financial statements.

YOUNG MEN’S CHRISTIAN ASSOCIATION OF GREATER WILLIAMSON COUNTY

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2019 AND 2018

1. NATURE OF OPERATIONS

Young Men’s Christian Association of Greater Williamson County (the “YMCA”) is a nonprofit, volunteer-led, human development charitable organization whose mission is to put Christian principles into practice through programs that build healthy spirit, mind and body for all. The YMCA operates membership centers, after school care at several school districts, summer camps and conducts programs at numerous community-based locations throughout the greater Williamson and surrounding counties.

The YMCA is a diverse organization of men, women and children joined together by a shared commitment to nurturing the potential of kids, promoting healthy living and fostering a sense of social responsibility. Core programs include health and well-being, early childhood education, aquatics, youth leadership, and family programs. The YMCA’s financial assistance program provides funds for those in need.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) as defined by the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”).

Net Asset Classification - Net assets, revenues, and expenses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Without Donor Restrictions - These net assets are not subject to donor-imposed stipulations. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on assets or liabilities are reported as increases or decreases in net assets without donor restrictions, unless their use is restricted by explicit donor stipulation or by law. Net assets without donor restrictions are those currently available for use by the YMCA, or at the discretion of the Board of Directors (the “Board”) for the YMCA’s use (Note 11).

With Donor Restrictions - These net assets are subject to donor-imposed stipulations, which limit their use by the YMCA to a specific purpose and/or the passage of time, or which require them to be maintained permanently. The YMCA has not received any permanently restricted contributions.

Use of Estimates - The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Fair Value Measurements - Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value accounting requires characterization of the inputs used to measure fair value into a three-level fair value hierarchy as follows:

Level 1 - Inputs based on quoted market prices in active markets for identical assets or liabilities. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - Observable inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent from the entity.

Level 3 - Unobservable inputs that reflect the entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available.

There are three general valuation techniques that may be used to measure fair value: 1) market approach - uses prices generated by market transactions involving identical or comparable assets or liabilities, 2) cost approach - uses the amount that currently would be required to replace the service capacity of an asset (replacement cost), and 3) income approach - uses valuation techniques to convert future amounts to present amounts based on current market expectations.

Cash and Cash Equivalents - The YMCA considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable - Accounts receivable are recorded at the value of the revenue earned, and are considered past due based on how recently payments have been received. Delinquent invoices do not accrue interest. The YMCA continually monitors each customer's credit worthiness individually and recognizes allowances for estimated bad debts on customer accounts that are no longer estimated to be collectible. The YMCA regularly adjusts any allowance for subsequent collections or upon final determination that an account is no longer collectible. No allowance was recorded as of December 31, 2019 and 2018, as management deemed all outstanding balances to be collectible.

Contributions Receivable - Unconditional promises to give are recorded at fair value if expected to be collected in one year and at net present value if expected to be collected in more than one year. The YMCA did not record a net present value discount on contributions receivable as of December 31, 2018, as management considered the discount to be insignificant. The YMCA adjusts any allowance for subsequent collections or upon final determination that an account is no longer collectible (Note 5). The YMCA has not recorded an allowance for uncollectible receivables as of December 31, 2018, because management estimates all balances to be collectible.

Inventory - Inventory consisted of finished goods merchandise and is stated at the lower of cost or net realizable value. Cost includes the acquisition cost of purchased goods and is determined using the average cost method. Net realizable value is the estimated selling price in the ordinary course of business, less reasonably predictable costs of disposal. Management reviews inventories for slow-moving items and records a specific reserve as necessary. Management determined no reserve was required as of December 31, 2019 and 2018.

Property and Equipment - Property and equipment are recorded at cost and depreciated over their estimated useful lives. Leasehold improvements and equipment under capital leases are amortized over the shorter of the lease term or the expected useful life of the assets. Donated assets are recorded at their estimated fair market values at the date of donation. The YMCA capitalizes all acquisitions of property and equipment in excess of \$1,000. Depreciation expense is calculated using the straight-line method over the following estimated useful lives:

Buildings and leasehold improvements	10-39 years
Equipment	5 years
Furniture and fixtures	5 years
Software	3 years
Vehicles	5 years

Construction in process is not depreciated. Maintenance and repairs that do not improve or extend the useful life of the respective asset are expensed.

Impairment of Long-Lived Assets - Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the amount recorded may not be recoverable. An impairment loss is recognized by the amount in which carrying amount of the asset exceeds fair value, if the carrying amount of the asset is not recoverable.

Interest Rate Swap - The interest rate swap is recorded as an asset or liability at fair value at the date of inception regardless of the purpose or intent for holding the instrument. Subsequent changes in the fair value of the recorded asset or liability are recorded in the current period as an adjustment to interest expense.

Debt Issuance Costs - Debt issuance costs associated with term debt are recorded as a reduction of the related outstanding debt balance and debt issuance costs associated with line of credit arrangements are included with prepaid expenses and other assets, and amortized over the term of the related debt arrangement using the effective interest rate method.

Contributions - The YMCA recognizes contributions when cash, securities, other assets, or unconditional promises to give are received. All contributions are recorded at their fair value and are considered to be available for operations of the YMCA unless specifically restricted by the donor. Unconditional promises to give cash and other assets are reported as net assets with donor restrictions, if they are received with donor stipulations that limit the use of donated assets. When donor restrictions expire, that is, when a stipulated time restriction ends or restricted purpose is accomplished, the related restricted net assets are reclassified to net assets without donor restrictions. This is reported in the statements of activities as net assets released from restrictions. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire within the fiscal year in which the contributions are received. Conditional promises to give, defined as those with a measurable performance or other barrier and a right to return, are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Program Services and Membership Dues Revenue Recognition - Revenue is recognized when promised services are transferred to customers in an amount that reflects the consideration to which the YMCA expects to be entitled in exchange for those services by following a five-step process, (1) identify the contract with a customer/member, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price, and (5) recognize revenue when or as the YMCA satisfies a performance obligation.

Program services consist of providing services in the areas of childcare, after school care, fitness center, teen center, kids' gym, youth camps, youth sports, classes, and special events. Program services are recorded as revenue when the services are rendered.

Member benefits include access to YMCA gyms and its programs and discounted classes. Membership fees are recorded as revenue over the applicable membership period. Membership dues received in advance of the membership period are recorded as deferred revenue and recognized ratably over the membership period as earned. Member benefits include access to events and networking opportunities. The performance obligations are satisfied as the services are rendered throughout the membership period.

The YMCA offers program scholarships in the form of financial aid to lower income families for membership and program services. The program scholarship is a reduction in the fees assessed by the YMCA. Deferred revenue includes membership dues and program fees received in advance over the applicable service period.

Costs to Obtain or Fulfill Contracts - As performance obligations in the YMCA's contracts with customers and members are satisfied over a period of one year, the YMCA applies the practical expedient to expense costs to obtain a contract as incurred. The YMCA does not incur significant fulfillment costs requiring capitalization.

In-kind Donations - Services, materials, facilities, and other in-kind donations are recorded at their fair value on the date they are received (Note 14). Contributed services are reflected in the financial statements at the fair value of the services rendered if the services received (a) create or enhance non-financial assets and (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

The YMCA receives the benefit of donated time and services from various volunteers and contributors. The value of this contributed time is not reflected in the accompanying financial statements because it does not meet the above criteria. The YMCA benefited from the time and talent of over 700 volunteers during the years ended December 31, 2019 and 2018. These donated services are not reflected in the financial statements since the services do not require specialized skills.

Advertising Costs - Advertising costs are charged to expense as incurred and totaled \$457,867 and \$542,601 during the years ended December 31, 2019 and 2018, respectively.

Functional Allocation of Expenses - The accompanying financial statements present expenses by functional and natural classification. Natural expenses directly attributable to a specific functional area are reported as expenses of those functional areas. Accordingly, certain costs have been allocated among the programs and supporting services using a variety of cost allocation techniques, such as time and effort.

Federal Income Taxes - The YMCA is a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except to the extent of any unrelated business income. The YMCA did not incur any significant tax liabilities due to unrelated business income during the years ended December 31, 2019 and 2018. The YMCA files Form 990 tax returns in the U.S. federal jurisdiction and is subject to routine examinations of its returns; however, there are no examinations currently in progress.

Change in Accounting Principle for Recently Adopted Accounting Pronouncement - In May 2014, the FASB issued Accounting Standards Updates (“ASU”) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which supersedes the revenue recognition requirements in ASC 605, *Revenue Recognition*, and most industry-specific guidance included in the ASC. The standard requires entities to recognize revenue in a way that depicts the transfer of promised goods or services to customers and members in an amount that reflects the consideration to which the entity expects to be entitled to in exchange for those goods or services. It also provides guidance on accounting for costs incurred to obtain or fulfill contracts with customers and members and establishes disclosure requirements which are more extensive than those required under prior U.S. GAAP. The YMCA adopted Topic 606 on January 1, 2019 and elected the modified retrospective transition method of adoption using the completed contract practical expedient. The YMCA performed an assessment of its contracts with customers and members and did not identify any changes to the timing or amount of its revenue recognition under Topic 606 compared to prior U.S. GAAP. There was no impact to net assets or changes in net assets as of January 1, 2019 or to the statement of financial position or the statement of activities, functional expenses, or cash flows as of and for the year ended December 31, 2019 as a result of applying the new guidance.

Recently Issued Accounting Pronouncement - In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which requires the recognition of lease assets and lease liabilities by lessees for all leases, including leases previously classified as operating leases, and modifies the classification criteria and accounting for sales-type and direct financing leases by lessors. Leases continue to be classified as finance or operating leases by lessees and both classifications require the recognition of a right-of-use asset and a lease liability, initially measured at the present value of the lease payments in the statement of financial position. Interest on the lease liability and amortization of the right-of-use asset are recognized separately in the statement of activities for finance leases and as a single lease cost recognized on the straight-line basis over the lease term for operating leases. The standard is effective using a modified retrospective approach for fiscal years beginning after December 15, 2021 and early adoption is permitted. The YMCA is currently evaluating the impact the standard will have on its financial statements.

3. CONCENTRATION OF CREDIT RISK

Financial instruments which potentially subject the YMCA to credit risk consist of cash and cash equivalents, accounts receivable, and contributions receivable. The YMCA places its cash and cash equivalents with a limited number of high-quality financial institutions and may exceed the amount of insurance provided on such deposits. The YMCA generally does not maintain collateral for its receivables and management does not believe a significant concentration of credit risk exists. One donor accounted for 16% of gross contributions receivable as of December 31, 2019. Two donors accounted for 44% of gross contributions receivable as of December 31, 2018.

4. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

As of December 31, the YMCA's financial assets available within one year for general expenditure were as follows:

	<u>2019</u>	<u>2018</u>
Cash and cash equivalents	\$ 18,607,050	\$ 16,046,931
Accounts receivable	359,302	316,704
Contributions receivable due in less than one year	<u>874,224</u>	<u>404,748</u>
Total financial assets available within one year	19,840,576	16,768,383
Less amounts unavailable for general expenditure within one year:		
Board-designated funds	(9,859,831)	(7,776,863)
Net assets restricted by donors for capital projects	<u>(1,581,369)</u>	<u>(722,676)</u>
Total amounts unavailable for general expenditure within one year	<u>(11,441,200)</u>	<u>(8,499,539)</u>
Total financial assets available to management for general expenditure within one year	<u>\$ 8,399,376</u>	<u>\$ 8,268,844</u>

The Board ensures the YMCA's financial stability by approving an annual budget prior to the start of each fiscal year. Any unplanned expenditures greater than \$20,000 must be approved by the Board. The YMCA maintains financial policies to ensure funds are allocated in a manner consistent with the mission of the YMCA. Net assets restricted by donors for the Annual Campaign contributions are available for general expenditure within the following fiscal year. Board designated net assets without restrictions could be made available by the Board for current operations if needed.

5. CONTRIBUTIONS RECEIVABLE

Contributions receivable consisted of the following as of December 31:

	<u>2019</u>	<u>2018</u>
Due in less than one year	\$ 874,224	\$ 404,748
Due in one to five years	697,276	92,622
Due in more than five years	<u>23,022</u>	<u>10,000</u>
Total	1,594,522	507,370
Less: Allowance for doubtful accounts	(155,251)	-
Less: Net present value discount	<u>(11,254)</u>	<u>-</u>
	<u>\$ 1,428,017</u>	<u>\$ 507,370</u>

During 2013, the YMCA entered into a long-term in-kind operating lease agreement for facilities with the City of Burnet that expires in 2033 with an option to renew for an additional 25 years. Because the YMCA can terminate the lease with one year's notice, management has taken the conservative approach to recognize the equivalent of one year's contribution receivable of \$155,169 and \$103,446 as of December 31, 2019 and 2018, respectively.

6. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of December 31:

	<u>2019</u>	<u>2018</u>
Building and leasehold improvements	\$ 27,340,635	\$ 26,398,400
Equipment	5,110,637	4,668,386
Furniture and fixtures	1,116,225	991,625
Software	123,052	123,052
Vehicles	<u>152,293</u>	<u>69,418</u>
	33,842,842	32,250,881
Less accumulated depreciation and amortization	(14,306,473)	(12,309,198)
Land and improvements	13,176,707	13,086,695
Construction in process	<u>1,488,260</u>	<u>16,705</u>
Property and equipment, net	<u>\$ 34,201,336</u>	<u>\$ 33,045,083</u>

7. EQUIPMENT LEASE COMMITMENTS

The YMCA leases certain fitness equipment under capital leases. The obligations under capital leases have been recorded in the accompanying financial statements at present value of future minimum lease payments at a discounted rate ranging from 3.19% to 6.68%. The lease terms are varying through 2023. Amortization cost of the leased property is included in depreciation and amortization expense.

Amortization of assets held under capital leases was \$93,456 and \$140,278 during the years ended December 31, 2019 and 2018, respectively. Leased assets included in equipment were as follows as of December 31:

	<u>2019</u>	<u>2018</u>
Equipment under capital leases	\$ 758,109	\$ 916,628
Less: accumulated amortization	<u>(225,941)</u>	<u>(354,573)</u>
Total	<u>\$ 532,168</u>	<u>\$ 562,055</u>

Future minimum rental payments due under capital leases were as follows as of December 31, 2019:

2020	\$ 215,557
2021	95,070
2022	75,983
2023	<u>25,369</u>
Total	411,979
Less amount representing interest	<u>(23,377)</u>
Minimum lease payments	<u><u>\$ 388,602</u></u>

8. COMMITMENTS AND CONTINGENCIES

The YMCA contracted with several local school districts to provide after school day care and summer camp on various school sites expiring over the next 3 to 5 years. The YMCA pays the school district \$11-\$15 per child per month for facility use. The facility usage fees during the years ended December 31, 2019 and 2018 were \$435,903 and \$473,425, respectively. The larger school districts also pay a participant fee for after school day care of \$20 per child per month. These fees are only applied to full fee-paying participants. The participant fees during the years ended December 31, 2019 and 2018 totaled \$677,500 and \$651,001, respectively.

The YMCA has entered into various operating leases for office equipment and facilities expiring through 2043. During the years ended December 31, 2019 and 2018, rent expense totaled \$969,212 and \$925,391, respectively.

Future minimum rental payments under operating leases as of December 31, 2019 were as follows:

2020	\$ 160,916
2021	94,382
2022	78,763
2023	75,627
2024	165,000
Thereafter	<u>3,220,000</u>
Total	<u><u>\$ 3,794,688</u></u>

9. LONG-TERM DEBT

Long-term debt consisted of the following as of December 31:

	<u>2019</u>	<u>2018</u>
Bonds payable to JP Morgan Chase Bank, NA, principal and variable interest payments due monthly, with a quarterly 1.5% facility fee through June 2021 and 0.125% quarterly remarketing fee, guaranteed by a letter of credit and secured by substantially all assets. Matures April 2026.	\$ 3,440,000	\$ 3,840,000
Note payable with a bank, principal and interest payments at 4.5%, maturing May 2023 with a balloon payment for the remaining principal and unpaid interest; secured by the deed of trust on a YMCA property.	<u>1,457,071</u>	<u>1,595,185</u>
Total long-term debt	4,897,071	5,435,185
Less: debt issuance costs	<u>(108,744)</u>	<u>(126,166)</u>
Total long-term debt, net	<u>\$ 4,788,327</u>	<u>\$ 5,309,019</u>

Future minimum payments under long-term debt obligations and future amortization of debt issuance costs consisted of the following as of December 31, 2019:

	<u>Principal</u>	<u>Amortization of Debt Issuance Costs</u>	<u>Long-term Debt, net</u>
2020	\$ 564,362	\$ (17,422)	\$ 546,940
2021	591,273	(17,422)	573,851
2022	618,321	(17,422)	600,899
2023	1,488,115	(17,422)	1,470,693
2024	510,000	(17,422)	492,578
Thereafter	<u>1,125,000</u>	<u>(21,634)</u>	<u>1,103,366</u>
Total	<u>\$ 4,897,071</u>	<u>\$ (108,744)</u>	<u>\$ 4,788,327</u>

The YMCA is subject to certain restrictions and covenants relating to its debt such as debt service coverage ratios and minimum liquidity amounts.

10. INTEREST RATE SWAP

The YMCA has an interest rate swap with a bank, expiring in April 2026, to limit exposure to interest rate fluctuations resulting from the variable interest rate payments due for its bond payable.

Under the interest rate agreements, the YMCA agreed to exchange the variable interest payment charged on the bond payable for fixed interest payments at 2.62%. The interest rate swap was valued using the market approach and is categorized as level 2 under the fair value hierarchy. The fair value of the interest rate swap is provided by the financial institution.

11. BOARD-DESIGNATED NET ASSETS

As of December 31, Board-designated net assets without donor restrictions were for the following purposes:

	<u>2019</u>	<u>2018</u>
Various branch capital projects	\$ 6,406,790	\$ 4,247,914
Debt fund coverage reserve	2,000,000	2,000,000
Operating reserve	1,000,000	1,000,000
Long-term maintenance reserve	453,041	437,450
Other	-	91,499
Total	<u>\$ 9,859,831</u>	<u>\$ 7,776,863</u>

12. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions have temporary restrictions that consisted of the following as of December 31:

	<u>2019</u>	<u>2018</u>
Annual Campaign	\$ 1,448,232	\$ 1,467,204
Various capital projects	1,581,369	722,676
Total	<u>\$ 3,029,601</u>	<u>\$ 2,189,880</u>

13. BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

In December 2013, the YMCA established a permanent endowment fund named the YMCA of Greater Williamson County Endowment Fund (“the Fund”) with the Greater Round Rock Community Foundation (“GRRCF”). The Fund will be used for support of the charitable, scientific or educational purposes of the YMCA and its mission for putting Christian principles into practice through programs that build healthy spirit, mind and body for all. Distributions from the Fund will be made from time to time from the earnings of the Fund only. Recommendations to the GRRCF for distributions may be made from time to time by the Executive Committee of the Board.

The GRRCF is granted variance power allowing the Board of Governors of the GRRCF to modify any condition or restriction on the distribution of funds if, in its sole judgment (without approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by the GRRCF. The GRRCF will notify the YMCA of any decision made to exercise the variance power.

The funds contributed by the YMCA are recognized as “beneficial interest in assets held by others” on the statements of financial position. The YMCA will record the related investment activity in the YMCA’s statements of activities. The value of this portion of the Fund was \$408,185 and \$341,428 at December 31, 2019 and 2018, respectively, and is recorded on the statements of financial position. No additional donations were made to the Fund during the years ended December 31, 2019 and 2018.

Donations made directly to the Fund by individuals, corporations, and other foundations are not recorded as contributions by the YMCA. Contributions to the YMCA by GRRCF will be recorded by the YMCA as a contribution when received. The value of this portion of the Fund was \$272,123 and \$227,619 at December 31, 2019 and 2018, respectively. The value of this portion of the Fund at any point in time is not included in the financial statements of the YMCA until recognized as contributions in the year received. The annual amount available to be distributed to the YMCA from this portion of the Fund is based upon the spending policy of GRRCF, as established by their Board of Governors.

14. IN-KIND DONATIONS

Non-cash (in-kind) donations reported as revenue in the statements of activities consisted of the following during the years ended December 31:

	2019	2018
Rent	\$ 206,892	\$ 116,377
Land	-	450,000
Other	-	3,725
Total	\$ 206,892	\$ 570,102

15. RELATED PARTY TRANSACTIONS

The YMCA receives support from the Young Men’s Christian Associations of the United States of America (“YMCA USA”). In turn, a portion of the YMCA’s public support is paid to YMCA USA for purposes of fulfilling the YMCA’s mission. Amounts paid to YMCA USA are reported in the accompanying statements of functional expenses.

Members of the Board contributed \$529,552 and \$385,359 to the YMCA during the years ended December 31, 2019 and 2018, respectively. As of December 31, 2019 and 2018, members of the Board had outstanding pledges due of \$569,400 and \$223,463, respectively.

The YMCA contracted with related parties to provide advertising and construction services of facilities and incurred expenses during the years ended December 31, 2019 and 2018 totaling \$1,324,171 and \$966,881, respectively. The officers of the companies also serve on the Board.

16. RETIREMENT PLANS

The YMCA participates in the YMCA USA's Retirement Fund Tax-Deferred Savings Plan, a defined contribution 403(b) qualified plan per the Internal Revenue Code. Participants may defer a portion of their pay, based on Internal Revenue Service limits. Employees with 15 years of service can contribute an additional amount beyond the basic limit on elective deferrals subject to certain limitations. The YMCA does not make employer contributions into the 403(b) plan.

The YMCA also participates in the YMCA USA's Retirement Fund Retirement Plan, and the YMCA contributes 12% of the participants' pay for all eligible employees. Employees become eligible on the second anniversary date of the year in which they are employed 1,000 hours and are at least 21 years of age. The YMCA contributed \$536,611 and \$568,841 to participant accounts during the years ended December 31, 2019 and 2018, respectively.

17. SUBSEQUENT EVENTS

The YMCA has evaluated subsequent events through June 29, 2020, the date the financial statements were available to be issued. In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout the United States. As a result, the YMCA has experienced a decline in operations. While the disruption is expected to be temporary, there is uncertainty around the duration. Therefore, while this issue is expected to negatively impact the YMCA's business, results of operations, and financial position, the related financial impact cannot be reasonably estimated at this time.