

**FINANCE COMMITTEE MEETING  
JANUARY 17, 2018**

**Present:** Juliette Meunier, Jeff McBride, Joyce Kirchhofer, Minh Hoang, David Lamb, Dolores Daly, Joan Loch, JoAnn DeLaHousaye, Sean Peasley (via phone)

**Absent:**

**Guest:** Jeannie DeLaura (Bolton & Company)

<b>TASK LIST</b>	<b>WHO</b>	<b>DATE DUE</b>	<b>DONE</b>
Re-look at earthquake, Cyber and Umbrella insurance coverage	Joyce/Bolton	3/1	
Create Plan for how and when we transfer investment funds.	Joyce	6/30	
Talk to Andrew Leet about Tipper LLC Agreement – Authority Limits	Jeff	2/5	
Set Up Web-Ex to review COW before next committee meeting.	JoAnn	1/31	
Talk to Finance Committee about new tax reform.	Joyce	Feb. Mtg.	

**DECISIONS:**

- 1. Approved the November 20, 2017 Minutes – (Meunier/Hoang) m/s/c**
- 2. Voted to separate the Investment Committee from the Finance Committee – (Meunier/Peasley) m/s/c**

**OTHER**

**Bolton & Company Insurance Review** Jeanie DeLaura shared her background and gave an overview of our insurance coverage. We were originally introduced to Bolton by Bob Traut. Bolton works with over 200 non-profits. Our coverages in general have gone up to reflect that we now own the Tustin building, but they do need to take another look at our earthquake coverage. Our tenants have their own liability insurance. The “employment practices” piece of insurance premiums are going up in general, and wage and hour claims are not covered. Last March, Bolton moved us to a self-insurance provider for workers’ comp. We are one of 54 companies in this specific workers’ comp provider. Jeanie stated that when doing a workers comp renewal they look at a 5 year claim history. We’re doing very well with our workers comp claims thanks to HR doing a great job managing the claims on the back end. Juliette asked about our executive protection. We pay the first \$100,000 of each covered EPLI claim. Jeanie said that Bolton anticipates a 5 - 10% hike in auto insurance this coming year. Cyber is theft of data. Jeanie suggested that we may need to consider increasing our cyber coverage. Based on Sean Peasley’s expertise, Joyce asked Jeanie to quote it up to \$4 million. Cyber coverage covers physical and computer electronic files and information that may get lost or stolen. Accidental Death also includes accidents. So far we haven’t had a lot of claims. Juliette asked if Jeanie sees anything else where we’re under or over covered. Jeannie recommended we increase our earthquake coverage now that we own the building. She also wants to look at higher cyber and umbrella coverage, she will provide quotes for multiple amounts. Bolton does board member match

**FINANCE COMMITTEE MEETING**  
**JANUARY 17, 2018**

events if this is something we ever need. Dolores Daly interjected that we're using Bolton as a resource so that we don't have to go to our attorneys as much, and we're also participating in webinars which are services Bolton offers us as part of our broker fee. Our broker fee is \$50,000. Joyce said that minus the commissions credited, we've paid them about \$36,000 in broker fees. Jeannie will send the prior workers compensation ex-mod rates to Joyce. Jeff McBride stated that Bolton has been great to work with, and that they're great partners! Minh asked about the premium increase in the true up in workers comp. Joyce said the audit hasn't been done yet but the increased wages was figured into the liability left at year end.

**Financial Update:** Joyce Kirchhofer gave an overview of our December financials. Revenue by Branch YTD in 2017 - \$43M. YTD Net Outcome was \$1.6M, \$608k better than budget. Branches with the larger variances were discussed. Jeff stated that there was unbudgeted revenue as well as expenses in 2017 and since we were doing so well, there was a conscious effort to spend money in 2017 to improve the organization. Minh commented that the new financial spreadsheet layout was good, and precise.

Joyce also gave an overview of our investments. David Lamb suggested that Joyce add a line item to show how much we've actually given away. Jeff said that he would like a plan of how and when we transfer funds to the investment account. Joyce will work on this.

Balance Sheet Review – most of the changes on the balance sheet are coming from the purchase of the building. Not everything for Tipper LLC is reported quite yet, Joyce will be reporting the YMCA's P&L separate from Tipper LLC. She's also going to report on restricted items. It was discussed that we need clarification regarding authority for Tipper transactions since it is not clear in the LLC Agreement. Jeff will talk with Andrew Leet about this.

Joyce made an offer for the controller position, and it was accepted. The new controller will start on January, 29, 2018. Juliet would like Joyce to talk at the next Finance Committee meeting about the new tax reform, and how it will impact the YMCA.

Joan Loch suggested that we do a web-ex to discuss the Chart of Work rather than waiting until the next committee meeting. JoAnn will work with Juliette on setting this up.

Adjourned: 5:50 pm

**FINANCE COMMITTEE MEETING**  
**January 17, 2018 4:00 p.m.**  
**YMCA – Tustin Office**

- |   |                  |
|---|------------------|
| 1. Review/Approve:<br>Minutes of November meeting   | Juliette Meunier |
| 2. Bolton Insurance Presentation<br>Explanation and Discussion of Association<br>Insurance Coverage | Jeannie DeLaura  |
| 3. December Financials  | Joyce Kirchhofer |
| 4. Brainstorm Sample Financial Reports (tentative)  | Joyce Kirchhofer |
| 5. Final Review of Chart of Work (tentative)  | Juliette Meunier |
| 6. Action Item<br>A. Approve 2018 Chart of Work (tentative)   | All              |

Next Meeting: February 26, 2018

**FINANCE COMMITTEE MEETING  
NOVEMBER 20, 2017**

**Present:** Juliette Meunier, Jeff McBride, Joyce Kirchoffer, Minh Hoang, Sean Peasley, Christy Lewis, Dolores Daly, Chirstine Salas, Joan Loch, JoAnn DeLaHousaye  
**Absent:** David Lamb

<b>TASK LIST</b>	<b>WHO</b>	<b>DATE DUE</b>	<b>DONE</b>
Change the month of September in Chart of Work to say "review and discuss".	JoAnn	Jan.	
Expand AO variance explanation in 2018 Budget	Joyce	Nov.	
Adjust COW	JoAnn	Jan.	
Brainstorm sample reports and review COW – move to January or move offline.	JoAnn	Jan.	

**DECISIONS:**

- 1. Approved the October 25, 2017 Minutes – (Meunier/Hoang) m/s/c**
- 2. Approved the 2018 Association Budget – (Meunier/Peasley) m/s/c**
- 3. Approved the change in investment advisors from two advisors to one – the Bahnsen Group. (Peasley/Meunier) m/s/c**
- 4. Ratified the E-Vote to approve the 2016 tax return. (Meunier/Hoang) m/s/c**

**OTHER**

**2018 Budget Review** Dolores Daly reviewed the proposed 2018 Association Budget. The budget is broken down by program and branch/area. Also provided in the budget is the CAPEX schedule that has been approved by the FAC/CAP Committee. We wanted each manager to own their budget this year. Our 2018 budgeted net outcome is \$1,000,378. We're giving away close to \$1million in scholarships in 2018. Our childcare improvement project will be on-going. The improvements will be done on a rotating schedule in order to continually keep up with everything. Sean asked if the minimum wage increase has impacted the 2018 budget. Yes, the impact to the 2018 budget due to the minimum wage increase is \$74,457. We also planned for the childcare equity adjustment in 2018. Juliette made the suggestion that there should be some sort of salary schedule/pay grades. Christine Salas said that HR and Legal will be looking into this. Sean asked further about the childcare site improvement project. Christine said that we have deferred these updates in the past, but we're now going to update them on a regular basis which is why it has been put into the budget for next year. Jeff stated that the previous culture didn't allow for facility improvements. Our new culture is going to allow for them, but this will increase costs. Dolores said that Jeff wants us to invest more in our staff. This was a big change in our budget for next year. Minimum wage, childcare equity adjustments, increased health benefits (we will give an equal dollar amount to every eligible employee regardless of which plan they chose) all added to our costs. Juliette said that we need to look at our benefits from a more holistic point of view. Christine said that we chose a plan that has a higher deductible. We also set up an HRA to offset that deductible. Juliette suggested that moving forward, we look at as many data points as possible to help us make the best decisions

**FINANCE COMMITTEE MEETING  
NOVEMBER 20, 2017**

possible on our health care plans. We're adding a controller in the business office next year. There is a \$425,000 in the Association budget as a contingency. Juliette asked why we're trying to make a profit when we're a non-profit. Joyce said that because you're classified as a non-profit it doesn't mean that you're not allowed to make a profit. Juliette talked about having targeted reserves instead. Joyce said that this is something we can look into. Christy asked about depreciation costs. Dolores said those costs are Camp E.L.K. renovations, Huntington Beach and Pomona improvements. The money budgeted for facility improvements does not include the AO improvements. She also said that we'll start carrying Pomona completely in 2018. Christine said that we made changes to our grant program – we budgeted for the whole year vs just six months. Joyce said that in 2020 we will no longer have \$250,000 from the Children and Families Commission of Orange County related to Santa Ana. Joyce said that we budgeted for interest and dividend income for 2018 as well. Some of the branches have a negative variance. In 2018 we're moving depreciation back to the appropriate branches rather than it being in the Association Office budget. Dolores said that childcare has implemented a summer activity fee for 2018 of \$100 per participant. Juliette asked about the \$126,000 negative projected at Maple Hill. Dolores said that we're watching this facility very closely. Jeff interjected that we're going to give this facility a chance for a year or two to make a turnaround profit, but after that we'll sell the property if it is not profitable. Juliette asked what the negative revenue adjustment of \$300,000 is. Dolores said it is for branch promotions, i.e. registration fees, membership fees, etc. Dolores explained that for CAPEX, each of the EDs work with Kevin Trump to make sure everything is taken care of in their facilities, including any deferred maintenance. \$1.9 million is budgeted in 2018 for CAPEX. Some of Camp E.L.K.'s expenses and work is rolling over from 2017 to 2018. Minh asked for a reconciliation of the \$1.7 million change in the Association Office budget. Minh also asked for a line for deficit/positive cash flow going forward. Regarding making a profit since we are a non-profit; Jeff said that he's checked and there's no limit on what we can make as a non-profit organization. Sean said that we should have a narrative on what we're doing with our profits for the communities we serve. Christy asked about fundraising, and are we going to do more of it. Jeff said that we're wanting to get to a point where 15% of our revenue comes from fundraising. We're currently at 4%. We need to find more need in the community to justify more fund raising. This is harder to do in Orange County. We're using CARES as one avenue of finding need, but we need to be more proactive in getting involved with the community. **Juliette motioned to approve the 2018 Association budget reflecting a net outcome of \$1,000,378, Sean seconded it, and the motioned carried.**

**AO Renovation Update:** Dolores said that we have a CAPEX schedule for the AO renovations that we worked on with Jeff Denning and Kevin Trump. Some of the improvements are being bid out. Dolores will give the committee a more definitive update when we have a better timeline and costs.

**Investment Advisor Change:** Christy gave an update on the recent Investment Committee meetings where several possible new investment firms presented. The Investment Committee decided that it would be better to use a single advisor instead of two. With that, the committee chose the Bahnsen Group to be our new investment firm/advisor. Jeff said that the committee loved David Bahnsen's presentation, and his approach. Christy stated that Wells Fargo had much higher fees than any of the other firms that presents. Sean suggested that we look at why the Investment Committee is a sub-committee of the finance committee. Should it be a stand-alone committee moving forward? **Sean motioned to approve the change in investment advisors from two**

**FINANCE COMMITTEE MEETING  
NOVEMBER 20, 2017**

**to one, - the Bahnsen Group. Juliette seconded it, and the motion carried.**

**Business Office Update:** Joyce updated everyone on the business office. Because we're so late with our tax return, and therefore didn't download it into the YUSA system in time, we'll probably get a non-compliance letter from YUSA. Sean suggested that we share this letter with the auditors so that they know what happened. Jeff said that we'll get an email from YUSA explaining the letter. As Joyce finds mistakes in the business office, she's educating her staff about how to fix them, and how to do it correctly going forward to avoid further issues. The business office staff hasn't had a lot of guidance until now. We currently have temps helping us with some of the clean up. Joyce said that she needs a strong corporate accounting person to fill the new Controller position.

**Chart of Work:** Juliette briefly reviewed the Finance Committee Chart of Work. She asked Minh about the May 1 task that he was assigned to. Minh said that he talked to Katie O'Connell about this, and that we need to talk further with the Audit Committee about what goes under Finance Committee and what goes under Audit Committee. Juliette said to delete the parenthetical and we can finalize the Chart of Work at the January meeting. Also, change September to review and discuss. Joyce and Juliette talked at lunch about what kind of reports we want to see after BI360 is implemented.

**October Financials:** Joyce reviewed the October financials. YTD, we're at \$3.3 million in revenue with a net outcome of \$2.9 million YTD. Minh asked if we have a capitalized policy. Joyce said yes, and she's looking into it because she doesn't think it's high enough. We were \$25,000 over budget for the month in legal fees, we received two large bills this month so we will be way over budget in legal fees for November.

Adjourned: 5:33 pm

**YMCA of Orange County**  
**Association Summary by Branch**  
**For the Twelve Months Ending December 31, 2017**

	Month-to-Date			Year-to-Date			YTD Comparison	
	Actual	Budget	Variance	Actual	Budget	Variance	Prior YTD	Curr YTD vs Prior YTD
<b>Revenue By Branch</b>								
Fullerton Family	\$360,977	\$148,267	\$212,710	\$2,666,131	\$2,498,068	\$168,063	\$2,661,655	\$4,476
Santa Ana Family	18,756	38,408	(19,652)	772,899	691,085	81,814	811,110	(38,211)
Huntington Beach Family	78,252	126,294	(48,042)	1,603,541	1,805,115	(201,574)	1,717,537	(113,996)
Yorba Linda/Placentia Family	(21,969)	9,024	(30,993)	367,513	344,220	23,293	344,007	23,506
Newport Mesa Family	135,293	140,909	(5,616)	2,298,179	2,100,761	197,418	2,063,424	234,755
YMCA Community Services	141,210	73,775	67,435	1,155,316	929,432	225,884	1,478,049	(322,733)
Laguna Niguel Family	343,695	160,854	182,841	2,555,031	2,307,008	248,023	2,554,596	435
Mission Viejo Family	459,627	167,673	291,954	3,241,244	2,727,752	513,492	3,169,246	71,998
Capistrano Beach Family	(11,230)	15,375	(26,605)	196,592	202,655	(6,063)	216,955	(20,363)
Childcare	2,503,425	1,720,226	783,199	23,432,805	21,380,499	2,052,306	21,619,272	1,813,533
Camp E.L.K.	(360,891)	28,355	(389,246)	801,638	358,263	443,375	621,100	180,538
San Gabriel Valley	28	0	28	105,677	53,500	52,177	76,537	29,140
YMCA of Riverside County	30,194	(50)	30,244	47,262	47,900	(638)	92,359	(45,087)
Murrieta Family	54,815	83,235	(28,420)	730,831	905,384	(174,553)	663,224	67,607
Pomona Valley	61,225	0	61,225	312,122	0	312,122	0	312,122
Maple Hill Family	5,340	0	5,340	106,592	0	106,592	0	106,592
Corporate Mission Initiatives	(51,864)	7,350	(59,214)	16,266	92,550	(76,284)	0	16,266
Association Office	26,480	(6,670)	33,150	2,141,085	0	2,141,085	566,699	1,574,386
<b>Total Revenue</b>	<b>3,773,363</b>	<b>2,713,025</b>	<b>1,060,338</b>	<b>42,550,724</b>	<b>36,444,192</b>	<b>6,106,532</b>	<b>38,655,770</b>	<b>3,894,954</b>
<b>Expenses By Branch</b>								
Fullerton Family	448,696	170,631	(278,065)	2,496,880	2,346,487	(150,393)	2,532,948	36,068
Santa Ana Family	44,171	42,717	(1,454)	803,461	721,650	(81,811)	1,049,513	246,052
Huntington Beach Family	157,725	131,101	(26,624)	1,816,717	1,746,852	(69,865)	1,722,149	(94,568)
Yorba Linda/Placentia Family	32,245	18,831	(13,414)	373,106	335,187	(37,919)	360,138	(12,968)
Newport Mesa Family	168,359	155,878	(12,481)	2,210,013	2,091,776	(118,237)	2,306,667	96,654
YMCA Community Services	143,289	81,706	(61,583)	847,469	733,764	(113,705)	1,111,777	264,308
Laguna Niguel Family	539,397	185,865	(353,532)	2,509,340	2,249,951	(259,389)	2,541,786	32,446
Mission Viejo Family	826,778	203,027	(623,751)	3,695,364	2,859,843	(835,521)	3,485,756	(209,608)
Capistrano Beach Family	31,794	21,313	(10,481)	178,665	196,437	17,772	229,640	50,975
Childcare	1,787,494	1,221,258	(566,236)	18,926,439	16,518,782	(2,407,657)	16,266,844	(2,659,595)
Camp E.L.K.	106,411	45,185	(61,226)	718,459	555,279	(163,180)	993,444	274,985
San Gabriel Valley	19,452	0	(19,452)	116,071	54,873	(61,198)	68,882	(47,189)
YMCA of Riverside County	1,975	8,940	6,965	67,816	109,831	42,015	215,816	148,000
Murrieta Family	117,566	118,698	1,132	1,415,786	1,399,979	(15,807)	1,377,741	(38,045)
Pomona Valley	6,989	0	(6,989)	313,336	0	(313,336)	0	(313,336)
Maple Hill Family	35,793	0	(35,793)	209,662	0	(209,662)	0	(209,662)
Corporate Mission Initiatives	41,322	4,419	(36,903)	102,789	56,098	(46,691)	71	(102,718)
Association Office	458,877	304,876	(154,001)	4,188,302	3,514,668	(673,634)	2,738,725	(1,449,577)
<b>Total Expenses</b>	<b>4,968,333</b>	<b>2,714,445</b>	<b>(2,253,888)</b>	<b>40,989,675</b>	<b>35,491,457</b>	<b>(5,498,218)</b>	<b>37,001,897</b>	<b>(3,987,778)</b>

**YMCA of Orange County**  
**Association Summary by Branch**  
**For the Twelve Months Ending December 31, 2017**

	Month-to-Date			Year-to-Date			YTD Comparison	
	Actual	Budget	Variance	Actual	Budget	Variance	Prior YTD	Curr YTD vs Prior YTD
<b>Net Outcome by Branch</b>								
Fullerton Family	(87,719)	(22,364)	(65,355)	169,251	151,581	17,670	128,707	40,544
Santa Ana Family	(25,415)	(4,309)	(21,106)	(30,562)	(30,565)	3	(238,403)	207,841
Huntington Beach Family	(79,473)	(4,807)	(74,666)	(213,176)	58,263	(271,439)	(4,612)	(208,564)
Yorba Linda/Piacentia Family	(54,214)	(9,807)	(44,407)	(5,593)	9,033	(14,626)	(16,131)	10,538
Newport Mesa Family	(33,066)	(14,969)	(18,097)	88,166	8,985	79,181	(243,243)	331,409
YMCA Community Services	(2,079)	(7,931)	5,852	307,847	195,668	112,179	366,272	(58,425)
Laguna Niguel Family	(195,702)	(25,011)	(170,691)	45,691	57,057	(11,366)	12,810	32,881
Mission Viejo Family	(367,151)	(35,354)	(331,797)	(454,120)	(132,091)	(322,029)	(316,510)	(137,610)
Capistrano Beach Family	(43,024)	(5,938)	(37,086)	17,927	6,218	11,709	(12,685)	30,612
Childcare	715,931	498,968	216,963	4,506,366	4,861,717	(355,351)	5,352,428	(846,062)
Camp E.L.K.	(467,302)	(16,830)	(450,472)	83,179	(197,016)	280,195	(372,344)	455,523
San Gabriel Valley	(19,424)	0	(19,424)	(10,394)	(1,373)	(9,021)	7,655	(18,049)
YMCA of Riverside County	28,219	(8,990)	37,209	(20,554)	(61,931)	41,377	(123,457)	102,903
Murrieta Family	(62,751)	(35,463)	(27,288)	(684,955)	(494,595)	(190,360)	(714,517)	29,562
Pomona Valley	54,236	0	54,236	(1,214)	0	(1,214)	0	(1,214)
Maple Hill Family	(30,453)	0	(30,453)	(103,070)	0	(103,070)	0	(103,070)
Corporate Mission Initiatives	(93,186)	2,931	(96,117)	(86,523)	36,452	(122,975)	(71)	(86,452)
Association Office	(432,397)	(311,546)	(120,851)	(2,047,217)	(3,514,668)	1,467,451	(2,172,026)	124,809
<b>Total Net Outcome</b>	<b>(1,194,970)</b>	<b>(1,420)</b>	<b>(1,193,550)</b>	<b>1,561,049</b>	<b>952,735</b>	<b>608,314</b>	<b>1,653,873</b>	<b>(92,824)</b>



**YMCA of Orange County**  
**Statement of Financial Position**  
**December 31, 2017**

<b>Cash Flow</b>		<b>Balance Sheet</b>		
<b>Year End</b>		<b>1 Year Ago</b>	<b>Prior Mo.</b>	<b>Current Mo.</b>
<b>12/31/2016</b>	<b>YTD Change</b>	<b>12/31/2016</b>	<b>11/30/2017</b>	<b>12/31/2017</b>
<b>ASSETS</b>				
<b>Current Assets</b>				
\$4,238,228	(\$2,219,193)	\$4,238,228	\$2,733,677	<b>\$2,019,035</b>
9,204,109	2,634,395	9,204,109	11,696,210	<b>11,838,504</b>
887,085	(150,777)	887,085	850,494	<b>736,308</b>
29,629	4,263	29,629	77,480	<b>33,892</b>
81,459	89,617	81,459	205,310	<b>171,076</b>
51,096	55,054	51,096	(49,935)	<b>106,150</b>
646,864	(371,003)	646,864	346,347	<b>275,861</b>
<b>15,138,470</b>	<b>42,356</b>	<b>15,138,470</b>	<b>15,859,583</b>	<b>15,180,826</b>
<b>Other Assets</b>				
12,706,854	5,041,111	12,706,854	17,678,953	<b>17,747,965</b>
0	0	0	(732,000)	<b>0</b>
<b>12,706,854</b>	<b>5,041,111</b>	<b>12,706,854</b>	<b>16,946,953</b>	<b>17,747,965</b>
<b>\$27,845,324</b>	<b>\$5,083,467</b>	<b>\$27,845,324</b>	<b>\$32,806,536</b>	<b>\$32,928,791</b>
<b>LIABILITIES AND NET ASSETS</b>				
<b>Current Liabilities</b>				
\$631,414	(\$22,837)	\$631,414	\$546,642	<b>\$608,577</b>
1,534,811	136,635	1,534,811	1,700,612	<b>1,671,446</b>
1,464,162	(189,225)	1,464,162	917,711	<b>1,274,937</b>
(1,433)	1,433	(1,433)	(2,454)	<b>0</b>
<b>3,628,954</b>	<b>(73,994)</b>	<b>3,628,954</b>	<b>3,162,511</b>	<b>3,554,960</b>
<b>Long-term Liabilities</b>				
162,283	176,733	162,283	80,061	<b>339,016</b>
1,936,286	2,831,152	1,936,286	4,887,113	<b>4,767,438</b>
<b>2,098,569</b>	<b>3,007,885</b>	<b>2,098,569</b>	<b>4,967,174</b>	<b>5,106,454</b>
<b>5,727,523</b>	<b>2,933,891</b>	<b>5,727,523</b>	<b>8,129,685</b>	<b>8,661,414</b>
<b>Net Assets</b>				
1,653,874	(92,823)	1,653,874	2,756,022	<b>1,561,051</b>
0	(35,117)	0	(71,120)	<b>(35,117)</b>
69,549	554,093	69,549	(125,852)	<b>623,642</b>
20,394,378	1,723,423	20,394,378	22,117,801	<b>22,117,801</b>
<b>22,117,801</b>	<b>2,149,576</b>	<b>22,117,801</b>	<b>24,676,851</b>	<b>24,267,377</b>
<b>\$27,845,324</b>	<b>\$5,083,467</b>	<b>\$27,845,324</b>	<b>\$32,806,536</b>	<b>\$32,928,791</b>

PACKET OF SAMPLE REPORTS  
TO JUMP START OUR  
DISCUSSION REGARDING WHAT  
REPORTS THE COMMITTEE  
WOULD LIKE PRESENTED.

**YMCA of Orange County**  
 Association Summary by Major Account  
 For the Twelve Months Ending December 31, 2012  
 Association's Operating Summary

December										YTD									
Actual	% Rev	Budget	% Rev	Actual	% Rev	Budget	% Rev	Actual	% Rev	Actual	% Rev	Budget	% Rev	Actual	% Rev	Budget	% Rev	Last Year	Actual
<b>Revenue</b>																			
\$36,676.00	1.89%	\$7,185.00	0.30%	\$28,610.00	0.30%	\$100,303.83	0.10%	1,330,755.02	0.79%	\$109,614.00	0.28%	\$109,614.00	0.28%	\$932,305.26	0.28%	\$109,614.00	0.28%	\$932,305.26	\$109,614.00
(1,438.19)	(0.09%)	(68,442.00)	2.38%	(2,880.35)	0.00%	2,880.35	0.00%	687,100.00	0.00%	2,880.35	0.00%	687,100.00	0.00%	687,100.00	0.00%	687,100.00	0.00%	687,100.00	687,100.00
5,100.00	0.26%	5,100.00	0.07%	5,100.00	0.07%	5,100.00	0.07%	5,100.00	0.07%	5,100.00	0.07%	5,100.00	0.07%	5,100.00	0.07%	5,100.00	0.07%	5,100.00	5,100.00
2,833.88	0.15%	2,833.88	0.04%	2,833.88	0.04%	2,833.88	0.04%	2,833.88	0.04%	2,833.88	0.04%	2,833.88	0.04%	2,833.88	0.04%	2,833.88	0.04%	2,833.88	2,833.88
67,814.82	0.36%	67,814.82	0.24%	67,814.82	0.24%	67,814.82	0.24%	67,814.82	0.24%	67,814.82	0.24%	67,814.82	0.24%	67,814.82	0.24%	67,814.82	0.24%	67,814.82	67,814.82
427,212.00	18.58%	427,212.00	18.58%	427,212.00	18.58%	427,212.00	18.58%	427,212.00	18.58%	427,212.00	18.58%	427,212.00	18.58%	427,212.00	18.58%	427,212.00	18.58%	427,212.00	427,212.00
41,033.69	1.78%	41,033.69	1.78%	41,033.69	1.78%	41,033.69	1.78%	41,033.69	1.78%	41,033.69	1.78%	41,033.69	1.78%	41,033.69	1.78%	41,033.69	1.78%	41,033.69	41,033.69
182,383.10	8.39%	182,383.10	8.39%	182,383.10	8.39%	182,383.10	8.39%	182,383.10	8.39%	182,383.10	8.39%	182,383.10	8.39%	182,383.10	8.39%	182,383.10	8.39%	182,383.10	182,383.10
10,407.50	0.47%	10,407.50	0.47%	10,407.50	0.47%	10,407.50	0.47%	10,407.50	0.47%	10,407.50	0.47%	10,407.50	0.47%	10,407.50	0.47%	10,407.50	0.47%	10,407.50	10,407.50
82,604.08	3.74%	82,604.08	3.74%	82,604.08	3.74%	82,604.08	3.74%	82,604.08	3.74%	82,604.08	3.74%	82,604.08	3.74%	82,604.08	3.74%	82,604.08	3.74%	82,604.08	82,604.08
1,277,347.17	59.44%	1,277,347.17	59.44%	1,277,347.17	59.44%	1,277,347.17	59.44%	1,277,347.17	59.44%	1,277,347.17	59.44%	1,277,347.17	59.44%	1,277,347.17	59.44%	1,277,347.17	59.44%	1,277,347.17	1,277,347.17
36,186.41	1.65%	36,186.41	1.65%	36,186.41	1.65%	36,186.41	1.65%	36,186.41	1.65%	36,186.41	1.65%	36,186.41	1.65%	36,186.41	1.65%	36,186.41	1.65%	36,186.41	36,186.41
19,603.41	0.92%	19,603.41	0.92%	19,603.41	0.92%	19,603.41	0.92%	19,603.41	0.92%	19,603.41	0.92%	19,603.41	0.92%	19,603.41	0.92%	19,603.41	0.92%	19,603.41	19,603.41
90,008.38	2.61%	90,008.38	2.61%	90,008.38	2.61%	90,008.38	2.61%	90,008.38	2.61%	90,008.38	2.61%	90,008.38	2.61%	90,008.38	2.61%	90,008.38	2.61%	90,008.38	90,008.38
33,603.84	1.49%	33,603.84	1.49%	33,603.84	1.49%	33,603.84	1.49%	33,603.84	1.49%	33,603.84	1.49%	33,603.84	1.49%	33,603.84	1.49%	33,603.84	1.49%	33,603.84	33,603.84
(5,184.99)	(0.23%)	(5,184.99)	(0.23%)	(5,184.99)	(0.23%)	(5,184.99)	(0.23%)	(5,184.99)	(0.23%)	(5,184.99)	(0.23%)	(5,184.99)	(0.23%)	(5,184.99)	(0.23%)	(5,184.99)	(0.23%)	(5,184.99)	(5,184.99)
28,722.70	1.30%	28,722.70	1.30%	28,722.70	1.30%	28,722.70	1.30%	28,722.70	1.30%	28,722.70	1.30%	28,722.70	1.30%	28,722.70	1.30%	28,722.70	1.30%	28,722.70	28,722.70
(82,888.48)	(3.74%)	(82,888.48)	(3.74%)	(82,888.48)	(3.74%)	(82,888.48)	(3.74%)	(82,888.48)	(3.74%)	(82,888.48)	(3.74%)	(82,888.48)	(3.74%)	(82,888.48)	(3.74%)	(82,888.48)	(3.74%)	(82,888.48)	(82,888.48)
(20,149.85)	(0.93%)	(20,149.85)	(0.93%)	(20,149.85)	(0.93%)	(20,149.85)	(0.93%)	(20,149.85)	(0.93%)	(20,149.85)	(0.93%)	(20,149.85)	(0.93%)	(20,149.85)	(0.93%)	(20,149.85)	(0.93%)	(20,149.85)	(20,149.85)
2,391,471.05	100.00%	2,372,805.00	100.00%	(71,273.85)	-3.00%	3,323,936.31	140.00%	28,287,667.49	100.00%	28,287,667.49	100.00%	28,287,667.49	100.00%	28,287,667.49	100.00%	28,287,667.49	100.00%	28,287,667.49	28,287,667.49
<b>Expenses</b>																			
1,094,094.40	47.00%	1,101,974.00	48.44%	17,478.00	0.74%	1,252,388.44	52.74%	13,991,925.18	47.00%	14,044,183.00	48.46%	14,044,183.00	48.46%	13,209,355.32	47.00%	14,044,183.00	48.46%	13,209,355.32	14,044,183.00
55,321.14	2.40%	164,822.00	6.94%	86,160.48	3.65%	224,552.61	9.03%	1,415,813.64	4.94%	1,949,408.00	6.94%	1,949,408.00	6.94%	1,479,903.44	5.24%	1,949,408.00	6.94%	1,479,903.44	1,949,408.00
69,610.28	2.95%	140,224.00	5.91%	76,120.78	3.24%	(11,258.31)	-0.47%	1,517,813.64	5.24%	1,949,408.00	6.94%	1,949,408.00	6.94%	1,392,847.59	4.94%	1,949,408.00	6.94%	1,392,847.59	1,949,408.00
21,941.57	0.93%	22,643.00	0.95%	701.43	0.03%	22,021.57	0.92%	644,251.23	2.26%	644,251.23	2.26%	644,251.23	2.26%	399,949.62	1.39%	644,251.23	2.26%	399,949.62	644,251.23
22,322.21	0.94%	22,322.21	0.94%	1,018.28	0.04%	29,388.38	1.24%	293,562.48	1.02%	293,562.48	1.02%	293,562.48	1.02%	297,514.44	1.04%	293,562.48	1.02%	297,514.44	293,562.48
1,003.32	0.04%	1,003.32	0.04%	846.48	0.04%	2,398.75	0.10%	28,327.00	0.10%	28,327.00	0.10%	28,327.00	0.10%	16,297.67	0.06%	28,327.00	0.10%	16,297.67	28,327.00
(81,573.00)	(3.49%)	187,371.00	7.87%	218,550.00	9.24%	1,040,947.15	43.82%	1,030,910.00	3.65%	2,005,393.00	7.24%	2,005,393.00	7.24%	2,005,393.00	7.24%	2,005,393.00	7.24%	2,005,393.00	2,005,393.00
18,000.00	0.76%	20,011.00	0.84%	6,001.84	0.25%	14,894.07	0.63%	216,157.38	0.74%	225,544.00	0.79%	225,544.00	0.79%	156,107.10	0.54%	225,544.00	0.79%	156,107.10	225,544.00
4,302.31	0.18%	869.00	0.04%	864.34	0.04%	5,218.37	0.22%	324,257.64	1.12%	312,270.00	1.08%	312,270.00	1.08%	18,887.64	0.07%	312,270.00	1.08%	18,887.64	312,270.00
6,053.78	0.26%	6,708.00	0.28%	647.22	0.03%	7,000.78	0.29%	68,257.64	0.24%	68,257.64	0.24%	68,257.64	0.24%	18,887.64	0.07%	68,257.64	0.24%	18,887.64	68,257.64
20,084.32	0.84%	27,212.00	1.15%	7,127.68	0.30%	261,216.52	11.00%	261,216.52	0.92%	272,281.00	0.94%	272,281.00	0.94%	292,414.98	1.04%	272,281.00	0.94%	292,414.98	272,281.00
263,385.84	11.44%	4,832.00	0.20%	4,832.00	0.20%	4,708.96	0.20%	3,382,778.04	11.84%	3,382,778.04	11.84%	3,382,778.04	11.84%	3,382,778.04	11.84%	3,382,778.04	11.84%	3,382,778.04	3,382,778.04
5,801.28	0.25%	114,821.00	4.84%	80,737.32	3.41%	29,388.38	1.24%	293,562.48	1.02%	293,562.48	1.02%	293,562.48	1.02%	297,514.44	1.04%	293,562.48	1.02%	297,514.44	293,562.48
34,183.88	1.46%	21,773.00	0.92%	21,773.00	0.92%	20,284.00	0.85%	278,857.00	1.00%	278,857.00	1.00%	278,857.00	1.00%	297,514.44	1.04%	278,857.00	1.00%	297,514.44	278,857.00
6,260.00	0.27%	0.00	0.00%	(6,260.00)	(0.27%)	2,24	0.00%	183,710.21	0.64%	183,710.21	0.64%	183,710.21	0.64%	183,710.21	0.64%	183,710.21	0.64%	183,710.21	183,710.21
6,699.88	0.29%	0.00	0.00%	(6,699.88)	(0.29%)	2,495.48	0.10%	27,121.10	0.09%	27,121.10	0.09%	27,121.10	0.09%	27,121.10	0.09%	27,121.10	0.09%	27,121.10	27,121.10
(230.00)	(0.01%)	4,842.00	0.20%	2,610.00	0.11%	(1,074.00)	(0.04%)	77,871.00	0.27%	77,871.00	0.27%	77,871.00	0.27%	77,871.00	0.27%	77,871.00	0.27%	77,871.00	77,871.00
2,392.00	0.10%	5,331.00	0.23%	(8,488.01)	(0.36%)	17,167.26	0.73%	130,232.98	0.47%	130,232.98	0.47%	130,232.98	0.47%	130,232.98	0.47%	130,232.98	0.47%	130,232.98	130,232.98
14,000.01	0.59%	2,002,004.00	82.19%	494,408.46	20.81%	3,022,877.85	127.34%	28,404,008.34	97.14%	28,404,008.34	97.14%	28,404,008.34	97.14%	28,404,008.34	97.14%	28,404,008.34	97.14%	28,404,008.34	28,404,008.34
1,887,387.80	79.56%	280,901.00	11.84%	303,222.45	12.78%	300,469.36	12.65%	3,916,433.83	13.80%	2,568,971.00	8.90%	2,568,971.00	8.90%	1,389,482.83	4.94%	2,568,971.00	8.90%	1,389,482.83	2,568,971.00
(12,444.17)	(0.52%)	(12,444.17)	(0.52%)	3,144.85	0.13%	(116,051.30)	(4.87%)	(1,405,760.05)	(4.94%)	(1,405,760.05)	(4.94%)	(1,405,760.05)	(4.94%)	(1,405,760.05)	(4.94%)	(1,405,760.05)	(4.94%)	(1,405,760.05)	(1,405,760.05)
(8,887.37)	(0.37%)	(8,887.37)	(0.37%)	642.43	0.03%	(6,878.46)	(0.29%)	(82,011.07)	(0.29%)	(82,011.07)	(0.29%)	(82,011.07)	(0.29%)	(82,011.07)	(0.29%)	(82,011.07)	(0.29%)	(82,011.07)	(82,011.07)
(88,586.25)	(3.74%)	(71,260.00)	(3.02%)	5,972.46	0.25%	(77,469.89)	(3.28%)	(800,477.78)	(2.80%)	(800,477.78)	(2.80%)	(800,477.78)	(2.80%)	(800,477.78)	(2.80%)	(800,477.78)	(2.80%)	(800,477.78)	(800,477.78)
\$430,436.16	18.52%	\$74,444.00	3.14%	\$360,882.16	15.38%	\$3,438.34	0.14%	\$1,812,182.80	6.37%	\$1,812,182.80	6.37%	\$1,812,182.80	6.37%	\$1,812,182.80	6.37%	\$1,812,182.80	6.37%	\$1,812,182.80	\$1,812,182.80

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**YMCA of Orange County**  
**Program Financial Summary**  
September 30, 2012

	Month-to-Date			Year-to-Date			YTD Comparison	
	Actual	Budget	Variance	Actual	Budget	Variance	Prior YTD	Curr YTD vs Prior YTD
Childcare	\$1,429,486	\$1,417,155	\$12,331	\$13,194,344	\$12,803,783	\$290,561	\$12,488,805	\$725,539
Health & Wellness	681,216	659,969	21,247	6,908,612	6,817,325	91,287	6,383,667	524,945
Resident Camp	475	475	0	236,881	175,850	61,031	173,835	63,046
Day Camp	0	0	0	69,346	90,270	(20,924)	136,534	(67,188)
Adventure Guides	163,452	190,545	(27,093)	1,432,189	1,611,715	(179,526)	1,486,734	(54,545)
Youth Development/Teen Prog.	63,012	17,163	45,849	566,473	506,315	60,158	740,317	(173,844)
Fund Raising	129,682	55,400	74,282	1,077,316	913,945	163,371	1,431,937	(354,621)
Administration	7,474	2,042	5,432	37,966	20,920	17,046	155,304	(117,338)
YCS Programs	106,760	127,459	(20,699)	1,132,604	1,308,354	(175,750)	1,242,882	(110,278)
<b>Total Revenue</b>	<b>2,581,557</b>	<b>2,470,208</b>	<b>111,349</b>	<b>24,655,731</b>	<b>24,346,477</b>	<b>307,254</b>	<b>24,220,015</b>	<b>435,716</b>

**Revenue By Program**

**Expenses By Program**

Child Care	786,963	881,926	94,963	9,038,753	9,236,445	197,692	8,680,876	(347,877)
Health & Wellness	485,601	489,224	3,623	5,211,880	4,994,626	(217,254)	4,693,539	(518,341)
Resident Camp	464	1,061	597	182,480	161,574	(20,886)	180,713	(21,747)
Day Camp	(81)	0	91	70,382	75,630	5,248	117,938	47,556
Adventure Guides	145,640	160,432	14,792	1,284,411	1,357,394	72,983	1,312,109	27,698
Youth Development/Teen Prog.	64,147	29,378	(34,769)	648,829	566,666	(80,143)	847,938	199,110
Community/Grants	0	0	0	0	0	0	1,968	1,968
Fund Raising	70,519	25,963	(44,556)	306,147	323,787	17,640	176,570	(129,577)
Administration	371,777	464,145	92,368	4,125,823	4,616,874	491,051	4,016,600	(110,223)
YCS Programs	72,374	99,453	27,079	856,310	1,011,798	156,486	916,671	61,381
<b>Total Expenses</b>	<b>1,997,394</b>	<b>2,151,582</b>	<b>154,188</b>	<b>21,723,995</b>	<b>22,346,812</b>	<b>622,817</b>	<b>20,933,823</b>	<b>(790,072)</b>

**Operating Margin by Program**

Child Care	642,523	535,229	107,294	4,155,591	3,667,338	488,253	3,777,929	377,662
Health & Wellness	195,615	170,745	24,870	1,896,732	1,822,699	(125,967)	1,690,128	6,804
Resident Camp	11	(586)	597	54,421	14,276	40,145	13,122	41,299
Day Camp	91	0	91	(1,036)	14,640	(15,676)	18,596	(19,632)
Adventure Guides	17,812	30,113	(12,301)	147,778	254,321	(106,543)	174,625	(26,847)
Youth Development/Teen Prog.	(1,135)	(12,215)	11,080	(82,356)	(62,371)	(19,985)	(107,622)	25,266
Community/Grants	0	0	0	0	0	0	(1,968)	1,968
Fund Raising	59,163	29,437	29,726	771,189	590,168	181,011	1,265,367	(484,198)
Administration	(384,303)	(482,103)	97,800	(4,087,857)	(4,595,954)	508,097	(3,880,296)	(227,561)
YCS Programs	34,386	28,006	6,380	277,294	296,558	(19,264)	326,211	(48,917)
<b>Operating Margin</b>	<b>584,163</b>	<b>318,626</b>	<b>265,537</b>	<b>2,931,736</b>	<b>2,001,665</b>	<b>930,071</b>	<b>3,286,092</b>	<b>(354,358)</b>
Depreciation Expense	(121,866)	(125,907)	4,041	(1,222,313)	(1,282,186)	59,873	(1,106,868)	(115,447)
Interest Expense-External	(5,825)	(7,600)	1,675	(68,282)	(76,000)	7,718	(127,846)	59,564
Scholarships Awarded	(43,382)	(74,598)	31,216	(743,902)	(794,289)	50,387	(828,378)	84,476
FR Alloc - Scholarships-(Given)/Rec'd	0	0	0	3,817	0	3,817	0	3,817
FR Alloc - Subsidy-(Given)/Rec'd	0	0	0	(3,817)	0	(3,817)	0	(3,817)
<b>Net Outcome</b>	<b>\$412,990</b>	<b>\$110,521</b>	<b>\$302,469</b>	<b>\$897,239</b>	<b>(\$150,810)</b>	<b>\$1,048,049</b>	<b>\$1,223,002</b>	<b>(\$325,763)</b>

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**YMCA of Orange County**  
**Financial Summary by Branch**  
 April 30, 2012

**Revenue By Branch**

	Month-to-Date			Year-to-Date			YTD Comparison	
	Actual	Budget	Variance	Actual	Budget	Variance	Prior YTD	Curr YTD vs Prior YTD
Fullerton	\$192,770	\$202,268	(\$9,498)	\$934,478	\$939,067	(\$4,589)	\$895,932	\$38,546
Newport/Mesa	218,350	217,908	442	920,967	924,085	(3,098)	902,179	18,788
Laguna Niguel	177,914	181,539	(3,625)	753,678	765,862	(12,184)	690,719	62,959
Santa Ana	46,828	58,601	(11,775)	227,104	208,884	18,220	239,851	(12,747)
Mission Viejo	182,808	189,918	2,890	895,439	894,440	999	832,986	62,443
YMCA Community Services	102,988	127,693	(24,725)	371,547	458,945	(87,398)	451,974	(80,427)
Childcare	1,365,409	1,379,089	(13,680)	5,456,020	5,461,755	(5,735)	5,278,345	177,675
AO Board Fundraising	28,277	7,200	19,077	213,918	252,800	(38,884)	82,023	131,893
Association Offices	(137)	0	(137)	(991)	0	(991)	115,591	(116,582)
<b>Total Revenue</b>	<b>2,323,185</b>	<b>2,364,216</b>	<b>(41,031)</b>	<b>9,772,158</b>	<b>9,905,818</b>	<b>(133,660)</b>	<b>9,489,610</b>	<b>282,548</b>

**Expenses By Branch**

Fullerton	164,340	166,148	1,808	712,034	703,328	(8,706)	697,662	(14,372)
Newport/Mesa	159,689	195,660	35,971	723,709	758,671	34,962	716,132	(7,577)
Laguna Niguel	166,474	163,290	(3,184)	647,389	658,358	11,969	605,386	(42,003)
Santa Ana	38,282	42,745	4,463	175,719	165,576	(10,143)	263,276	87,557
Mission Viejo	165,520	170,361	4,841	745,947	733,638	(12,309)	679,021	(66,926)
YMCA Community Services	83,823	104,249	20,426	322,983	385,859	61,876	398,830	74,847
Childcare	876,761	922,556	45,795	3,497,762	3,668,307	170,545	3,309,382	(188,360)
AO Board Fundraising	73	1,992	1,919	86,344	121,303	34,959	10,971	(75,373)
Association Offices	376,203	331,648	(44,555)	1,322,396	1,469,033	146,637	1,250,016	(72,380)
<b>Total Expenses</b>	<b>2,031,165</b>	<b>2,098,649</b>	<b>67,484</b>	<b>8,235,283</b>	<b>8,665,073</b>	<b>429,790</b>	<b>7,930,676</b>	<b>(304,607)</b>

**Operating Margin by Branch**

Fullerton	28,430	36,120	(7,690)	222,444	235,739	(13,295)	198,270	24,174
Newport/Mesa	58,661	22,248	36,413	197,258	165,394	31,864	186,047	11,211
Laguna Niguel	11,440	18,249	(6,809)	106,289	108,504	(2,215)	85,333	20,956
Santa Ana	8,544	15,856	(7,312)	51,385	43,308	8,077	(23,425)	74,810
Mission Viejo	27,288	19,557	7,731	149,492	160,802	(11,310)	153,675	(4,483)
YMCA Community Services	19,145	23,444	(4,299)	47,564	73,086	(25,522)	53,144	(5,580)
Childcare	488,648	456,533	32,115	1,958,258	1,793,448	164,810	1,968,963	(10,705)
AO Board Fundraising	26,204	5,208	20,996	127,572	131,497	(3,925)	71,052	56,520
Association Offices	(376,340)	(331,648)	(44,692)	(1,323,387)	(1,469,033)	145,646	(1,134,425)	(188,962)
<b>Operating Margin</b>	<b>292,020</b>	<b>265,587</b>	<b>26,453</b>	<b>1,536,875</b>	<b>1,240,745</b>	<b>296,130</b>	<b>1,558,934</b>	<b>(22,059)</b>

**Other**

Depreciation Expense	(121,830)	(130,715)	9,085	(487,242)	(516,209)	28,967	(437,589)	(49,653)
Interest Expense-External	(7,210)	(7,600)	390	(27,897)	(30,400)	2,503	(63,068)	35,171
Scholarships Awarded	(71,728)	(73,349)	1,621	(302,497)	(301,243)	(1,254)	(317,717)	15,220
<b>Net Outcome</b>	<b>\$91,452</b>	<b>\$53,903</b>	<b>\$37,549</b>	<b>\$719,239</b>	<b>\$382,893</b>	<b>\$336,346</b>	<b>\$740,560</b>	<b>(\$21,321)</b>

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**YMCA of Orange County**  
For the One Month Ending 1/31/2017

<b>January</b>		<b>YTD</b>	
<b>Actual</b>	<b>Last Year</b>	<b>Actual</b>	<b>Last Year</b>
<b>Investment Activity</b>			
\$11,091.22	\$9,515.98	\$11,091.22	\$9,515.98
135,851.87	(194,814.14)	135,851.87	(194,814.14)
0.00	(30,301.77)	0.00	(30,301.77)
2.80	(37,871.50)	2.80	(37,871.50)
(9,234.65)	(8,146.13)	(9,234.65)	(8,146.13)
<b>137,711.04</b>	<b>(261,617.56)</b>	<b>137,711.04</b>	<b>(261,617.56)</b>
<b>Net Investment Outcome</b>			
<b>Investment Activity:</b>			
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Sample

YMCA of Orange County  
Statement of Financial Position  
Tuesday, January 31, 2017

Cash Flow		Balance Sheet		
Year End		1 Year Ago	Prior Mo.	Current Mo.
12/31/2016	YTD Change	1/31/2016	12/31/2016	1/31/2017
<b>ASSETS</b>				
<b>Current Assets</b>				
\$4,238,228	\$270,897	\$3,074,231	\$4,238,228	\$4,509,226
9,204,109	138,850	8,475,120	9,204,109	9,342,759
981,848	138,040	1,175,054	981,848	1,119,888
4,100	0	4,100	4,100	4,100
86,283	122,177	201,330	86,283	207,460
(28,189)	(34,291)	18,732	(28,189)	(82,480)
775,092	(371,538)	509,582	775,092	403,553
15,260,271	284,034	13,456,158	15,260,271	15,524,305
<b>Other Assets</b>				
12,762,090	24,738	13,293,752	12,762,090	12,789,828
12,762,090	24,738	13,293,752	12,762,090	12,789,828
\$28,022,361	\$288,772	\$26,749,911	\$28,022,361	\$28,311,133

<b>LIABILITIES AND NET ASSETS</b>				
<b>Current Liabilities</b>				
\$623,736	(\$246,538)	\$407,308	\$623,736	\$377,197
1,801,858	75,421	1,842,740	1,801,858	1,877,279
1,221,707	53,876	1,768,011	1,221,707	1,275,383
9,465	(80)	13,941	9,465	8,385
3,456,766	(117,522)	4,032,000	3,456,766	3,338,244
<b>Long-term Liabilities</b>				
60,000	9,419	23,033	60,000	69,419
2,130,407	20,577	2,236,759	2,130,407	2,150,984
2,190,407	29,996	2,259,792	2,190,407	2,220,403
5,647,173	(87,626)	6,291,792	5,647,173	5,559,647
<b>Net Assets</b>				
1,911,283	(1,347,786)	158,241	1,911,283	563,477
69,549	(258,731)	(92,500)	69,549	(187,182)
20,394,378	1,980,812	20,394,378	20,394,378	22,375,190
22,375,180	378,285	20,456,119	22,375,180	22,751,485
\$28,022,363	\$288,769	\$26,749,911	\$28,022,363	\$28,311,132

<b>Cash &amp; Investments Footnote:</b>				
3,905,409	272,424	2,685,245	3,905,409	4,177,833
9,204,109	138,850	8,475,120	9,204,109	9,342,759
332,819	(1,427)	388,988	332,819	331,382

Sample



**YMCA of Orange County**  
**Operations Dashboard For January 2017**

Financial						
	YTD Jan 17	YTD Jan 16	Change	% Change Improvement (Decline)	YTD Budget/ Target/Goal	Status To Budget/Target/ Goal
Revenue	\$ 8,332,767	\$ 8,304,800	\$ 27,967	2.7%	\$ 8,303,840	On Track
Expense	\$ 2,761,638	\$ 2,671,217	\$ (90,421)	-3.4%	\$ 2,686,893	On Track
Net Operating Margin - EBITDA	\$ 551,129	\$ 633,583	\$ (82,454)	-12.9%	\$ 416,957	On Track
Depreciation	\$ (119,147)	\$ (124,145)	\$ 4,998	-4.0%	\$ (114,310)	n/a
Interest	\$ (83)	\$ (6,056)	\$ 5,973	-98.6%	\$	On Track
Scholarships Awarded	\$ (83,828)	\$ (85,524)	\$ 1,696	-2.0%	\$ (87,882)	n/a
Net Outcome	\$ 428,072	\$ 417,858	\$ 10,214	2.4%	\$ 214,765	On Track
Net Outcome Variance	\$ 213,311					On Track
Investment Valuation	\$ 137,711	\$ (261,618)	\$ 399,329		\$	On Track
EBITDA % (excl. Invest valuation)	18.6%	19.2%	-0.6%	-3.1%	12.6%	On Track
Staffing Efficiency	48.8%	52.0%	-2.1%	-3.9%	53.5%	On Track

Program					
	Headcount Jan 17	Headcount Jan 16	# Change	% Change	Budgeted Headcount
Child Care	3,607	3,675	(68)	-1.9%	3,619
Memberships (units)	10,189	10,341	(152)	-1.5%	10,529
Sports	1,518	1,401	115	8.2%	1,219
Swim	474	486	(12)	-2.5%	304
Camp E.L.K. & Merced Winter Camp				0.0%	
Adventure Guides	2,412	2,365	47	2.0%	2,177
Y-Inclusion	44	45	(1)	-2.2%	45
New Horizons	403	473	(70)	-14.8%	398
Total	18,645	18,786	(141)	-0.8%	

Financial Development					
	YTD Jan 17	YTD Jan 16	Improve /(Decline)	% Change	YTD Goal / YTD Budget
# ASC Donors	714	757	(43)	-5.7%	700
# ASC Gifts > \$1k	38	51	(13)	-25.5%	50
ASC Retention %	15%	9%	6%	66.7%	9%
ASC Collection %	96%	93%	3%	3.2%	93%
ASC Gifts	\$ 162,376	\$ 198,460	\$ (36,084)	-18.2%	\$ 169,982
Annual Giving (Incl. ASC)	\$ 300,247	\$ 251,460	\$ 48,787	19.4%	\$ 169,947
Expense Ratio - Annual Giving	13%	17%	4%	23.5%	42%

Staff					
	YTD/Rolling 12 Mos. for Jan 17	YTD/Rolling 12 Mos. for Jan 16	Improve /(Decline)	% Change	Goal
Retention - All Staff		60%			60.0%
Retention - Professional Staff		88%			75.0%

YTD Retention - Child Care Director/ Site Lead 111%

Sample



**YMCA of Orange County  
Association Consolidated Summary  
As of December 31, 2012**

	<b>Monthly</b>			
	<b>Operations</b>	<b>Capital Campaigns</b>	<b>Restricted, Capital &amp; Endowment</b>	<b>Association Consolidated</b>
<b>Revenue</b>	2,321,779	-	70,109	2,391,888
<b>Expense</b>	1,687,658	41	-	1,687,699
<b>Operating Margin</b>	634,121	(41)	70,109	704,189
<b>Depreciation</b>	(122,444)	-	-	(122,444)
<b>Interest</b>	(6,958)	-	-	(6,958)
<b>Scholarships Awarded</b>	(69,296)	-	-	(69,296)
<b>Net Outcome</b>	435,423	(41)	70,109	505,491

	<b>Year To Date</b>			
	<b>Operations</b>	<b>Capital Campaigns</b>	<b>Restricted, Capital &amp; Endowment</b>	<b>Association Consolidated</b>
<b>Revenue</b>	29,367,945	10,600	(43,161)	29,335,384
<b>Expense</b>	25,401,510	54	-	25,401,564
<b>Operating Net Outcome</b>	3,966,435	10,546	(43,161)	3,933,820
<b>Depreciation</b>	(1,466,761)	-	-	(1,466,761)
<b>Interest</b>	(82,012)	-	-	(82,012)
<b>Scholarships Awarded</b>	(905,478)	-	-	(905,478)
<b>Net Outcome</b>	1,512,184	10,546	(43,161)	1,479,569

Sample

**YMCA of Orange County  
Summary of Operations  
June 2012**

	June			Year-To-Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue	2,470,761	2,386,211	84,550	14,613,711	14,753,981	(140,270)
Expense	2,161,666	2,249,781	88,115	12,430,305	13,121,372	691,067
Operating Margin	309,095	136,430	172,665	2,183,406	1,632,609	550,797
Depreciation	(123,163)	(129,321)	6,158	(734,223)	(776,539)	42,316
Interest	(6,924)	(7,600)	676	(41,328)	(45,600)	4,272
Scholarships Awarded	(78,296)	(79,321)	1,025	(456,473)	(460,553)	4,080
Net Outcome	100,712	(79,812)	180,524	951,382	349,917	601,465

**Monthly Summary**

We had another good month coming in with a 4% surplus for May, amounting to \$101k, and exceeding the budgeted Net Outcome deficit of (3%) by \$181k. Revenue was strong at 3.5% ahead of budget for June with operating expenses coming in at 87% of revenue vs. 94% budgeted.

Association wide the primary drivers for June's favorable net outcome variance were 1) we exceeded the revenue target by 3.5% amounting to \$85k, due to additional Partners Campaign donations along with strong Childcare, Sports, Fitness and Aquatics program registrations. 2) staff wages were at 48.6% of revenue which was less than the budgeted 50.4% primarily due to managing staff wages well, the annual increase pool not being fully utilized and savings attributable to the time and attendance system; 3) expenses are being managed closely and 4) a favorable variance of \$16k due to the contingency that was budgeted but not used.

**Year-To-Date Summary**

We continue to have positive results through the first half of 2012 achieving a 6.5% surplus year-to-date while the budget was at 2.4%. Revenue is less than 1% off budget and has increased 2.4% over last year; expenses are being managed well, primarily in the wages which is our largest expense. Over 50% of the favorable variance is due to salaries and benefits, another 10% of the variance is due to a reduction in credit card fees and budgeting those fees too high, another 16% is due to the contingency budgeted and not used. We have a strong business model that continues to evolve.

As a reminder, during the summer months our expenses increase primarily in childcare, due to staffing costs associated with watching children all day rather than just before and after school so with our year round pricing, we generally have a deficit in the summer and a surplus in the other months.

Sample

When separating operations from fundraising and administrative activity, operations produced an operating margin of \$4M which is \$113k better than budget and \$51k better than last year. Fundraising produced an operating margin of \$584k which is \$118k better than budget and \$96k better than last year.

The Childcare revenue has exceeded the budget and is 4.2% higher than last year and that is even with a few site closures. Sports revenue is 23% better than budget and has increased 46% over prior year; the sports team has worked hard and been creative in building this program. While membership revenue is behind budget, it is on an upward trend and the units are higher than they have been in two years. Year-to-date we have provided \$456k in scholarships to help provide programs to kids and families who could not otherwise afford to attend our programs.

#### **Statement of Financial Position**

- Our available cash position continues to strengthen but as disclosed previously, due to the childcare software conversion, was impacted approximately \$1.2M due to moving the childcare monthly draft from the 25<sup>th</sup> of the month to the 1<sup>st</sup> of the month. While it is only a few days, it now crosses months so the cash balance at month end is the low period for the month. Because of this the cash has remained flat as compared to year end but still \$200k more than June 2011.
- Because all childcare sites are now on the new software, the Program Fees – Deferred Childcare Revenue is now zero because we record the fees and cash on the 1<sup>st</sup> of the month
- All ratios are strong and well under the debt covenants.

#### **Year-To-Date Branch Highlights**

Below are selected highlights. Those branches close to their budgeted net may not have details unless there is something noteworthy.

- **North Region– YTD Net Outcome – Actual (\$77k), Variance (\$29k)**
  - Funding for two grants was exhausted before the end of the program year, \$22k has been subsidized to continue the programs.
  - To support members and increase the personal training revenue, Fullerton hired two new personal trainers in May which helped fitness meet its June revenue target and the trend is expected to continue improving.
  - Year-to-date the North Region has improved \$31k over the prior year.
- **Central Region– YTD Net Outcome – Actual \$3k, Variance (\$31k)**
  - The primary reason the Central Region has a YTD unfavorable variance is due to more cancellations in December than anticipated and subsequent membership adjustments.
  - They continue to be creative, keeping their programs fresh and utilizing their limited space the best they can. Health and Wellness added a successful Junior Triathlon and they are changing the use of a racquetball court since it is only serving about a dozen or so members when it could be serving so many more.
  - Year-to-date the Central Region is \$77k behind last year's net outcome. The two largest components are: 1) \$39k of this is due to the additional depreciation related to the renovation of the branch and 2) \$40k from adjustments done earlier in the year, primarily in membership.

Sample

- **South Coast Region– YTD Net Outcome – Actual (\$41k), Variance \$5k**
  - The South Coast Region is very close to their budgeted revenue and has increased YTD revenue by 4.5% over last year.
  - While membership units are higher than last year, the 62% retention rate is lower. Improvements in the facility, staff stability, member appreciation activities and other changes will take time to impact the 12 month retention %.
  - Year-to-date when comparing this year's net outcome to last year, the South Coast Region has reduced the deficit from 7.4% to 4.9%, a \$20k improvement.
  
- **Santa Ana– YTD Net Outcome – Actual (\$96k), Variance \$47k**
  - The YTD favorable variance is due to the Partners Campaign raising \$50k but the budget is sitting in December; the current favorable variance for this will be offset in December.
  - Youth sports was strong for June and is on a good trend; almost 200 kids have registered for the YMCA LA Galaxy Junior Soccer League which was rolled out in May.
  - Adult Soccer continues to operate at or near capacity and start dates for new leagues is staggered for the remainder of the year to ensure a constant stream of revenue. Sports/Soccer is the primary revenue source and we will continue to maximize the field space. Once we can overcome the hurdles to obtain city approval to add a second soccer arena, the sports program will expand even more.
  - Year-to-date when comparing this year's operating margin to last year, Santa Ana is doing \$110k better this year; \$37k of this is due to running a strong Partners Campaign this year and another \$41k due to the elimination of the Youth & Government program.
  
- **Mission Viejo – YTD Net Outcome – Actual (\$24k), Variance \$7k**
  - Overall Mission Viejo is doing well and improving. Their YTD revenue was \$22k better than the budget. The Partners Campaign and Sports exceeded budget while membership was under budget. More membership traffic was generated in June which will have a positive impact in July and will help towards closing the monthly gap.
  - Year-to-date Mission Viejo's deficit is \$2k more this year than last year but that comparison is a bit deceiving because in 2012 \$18k more in scholarships were allocated to child care along with \$13k more depreciation in 2012 for assets purchased last year such as the soccer arena, parking lot renovation, facility improvements and fitness equipment.
  
- **YMCA Community Services– YTD Net Outcome –Actual \$57k, Variance \$1k**
  - The headcount has been behind the target and missed the YTD budgeted net outcome by \$25k but it has still produced a \$47k surplus with June improving the results by exceeding the budgeted net outcome by \$3k.
  - New Horizon's did well in June bringing the YTD net outcome surplus to \$19k and \$10k better than budget.
  - Scholarships awarded have been less than anticipated leading to a \$10k favorable variance.
  - When compared to last year, year-to-date YMCA Community Services is within \$5k of their net outcome over prior year.

Sample

- **Childcare– YTD Net Outcome – Actual \$1.9M, Variance \$377k**
  - Summer and fall headcounts are up over last year and expenses are being managed well. An “Enroll now with a FREE registration fee” campaign was run which resulted in more enrollments, this drove traffic earlier than normal. Fall sign up are up +112 over prior year headcount. The expense savings were primarily due to staff wages, benefits & taxes amounting to a \$214k favorable variance.
  - All but a few schools are dropping positive dollars to the net outcome line. Due to insufficient enrollment to cover costs, the Sowers Middle School program closed in February and the RH Dana before/after school program site closed in June.
  - There are preliminary notices that the Federal Block Grant funding may cease so we will not be budgeting this revenue next year.
  - For 2012 there is a goal to close the gap by 30% between funds raised and allocated to afterschool care for scholarships and actual scholarships being awarded; through June the gap has been reduced by 29%. YTD childcare has provided \$345k in scholarships. As fundraising increases, the amounts we can award will be increased.
  - During the month of June the remaining childcare sites converted to new childcare software. The new system provides much better management and reporting of the data along with integration into an upcoming CRM system that will provide better tracking of leads that will increase revenue.
- **AO Board Fundraising – YTD Net Outcome –Actual \$56k, Variance \$1k**
  - AO Board Fundraising includes the annual Partners Campaign and the Reach Out Gala. For 2012 there is \$35k budgeted July through December for the annual Partners Campaign that will still need to come in.
- **The Association Office – YTD Net Outcome –Actual (\$782k), Variance \$225k**
  - Expenses are being managed closely helping to achieve the favorable variance. Staffing restructures and open positions have saved \$80k in salaries & benefits in addition to the \$96k budgeted contingency that has not been used.

Sample



# YMCA OF ORANGE COUNTY FINANCE COMMITTEE

## COMMISSION AND CHART OF WORK

### COMMISSION

The Association is committed to good stewardship and is actively building and preserving the financial resources necessary to support the accomplishment of its mission, both for the short and the long term.

The Finance Committee's purpose is to assist the Board of Directors ("Board") on its oversight responsibilities relating to financial management, in order to protect the long-term sustainability of the YMCA of Orange County ("YMCA" or the "Association"). To achieve this goal, the Finance Committee will be working with management to confirm proper governance in the form of processes and effective controls. The Finance Committee will focus on material financial discrepancies/questions and make suggestions for improvement and efficiencies.

The Finance Committee shall oversee and advise the Board on policies and procedures related to the administration of the Association's financial resources, records and reports, and shall have such other related responsibilities as are prescribed by the Board.

The Finance Committee shall be responsible for the formation and oversight of the Investment Subcommittee. The key areas of Finance Committee focus will be structured around the following primary areas of the YMCA's Finance Function:

- 1. Protect Financial Sustainability.** Review and recommend approval of annual operating budget, regularly review financial results, review and make recommend approval on financial strategic opportunities and transactions to maximize revenues, minimize expenses, while keeping to our charitable purpose to serve the communities of Orange County
- 2. Risk Mitigation.** Review and evaluate internal controls and make recommendations. Ensure there is proper governance in the form of effective controls in order to mitigate financial risk, HR financial risk, operational financial risk
- 3. Protect and Grow Investments.** Review and evaluate the management of financial assets, their protection and sufficiency in order to determine the sustainability of the Association

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## MEMBERSHIP

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The Finance Committee shall consist of the Treasurer of the Association, two or more directors as the Board shall determine and such other persons as the Board shall determine.

The Chairman of the Board of Directors and the President of the Association shall be ex officio members of all committees other than the Executive Committee, where they shall be full voting members.

**Commented [JM1]:** Should we add CFO as ex officio as well?

**Commented [JD2R1]:** The CFO does not need to be an "ex officio" member of the committee as the CFO is always the staff liaison of the Finance Committee.

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## PROCEDURES FOR COMMITTEES

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Notice of, and procedures for, meetings of committees shall be as prescribed by the chairperson of each committee and meetings of committees may be called by the Board or by the chairperson or by any two members of the committee.

The Finance Committee meeting schedule is the third Wednesday of each month @ 4:00 p.m. at the YMCA of Orange County Association Office, 13821 Newport Avenue, Suite 200, Tustin, CA 92780, or may be held via conference call. Meeting date, time and location is subject to change dependent upon the needs of the committee.

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## LIMITATIONS UPON COMMITTEES OF THE BOARD

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No committee of the Board shall have any of the authority of the Board with respect to:

- (a) any action for which the law requires approval of a majority of the Board of Directors;
- (b) the filling of vacancies on the Board or on any committee which has the authority of the Board;
- (c) the fixing of compensation of the directors for serving on the Board or on any committee or of any officer, employee or agent of the Association;
- (d) the amendment or repeal of Bylaws or the adoption of new Bylaws;
- (e) the amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repeal able;
- (f) the appointment of other committees of the Board or the members thereof;
- (g) the expenditure of corporate funds to support a nominee for director;
- (h) the approval of any self-dealing transaction, except that when it is not reasonably practicable to obtain approval of the Board prior to entering into

such a transaction, the Executive Committee may approve the transaction in a manner consistent with the standards set forth in Section 5233(d) of the California Nonprofit Corporation Law or any successor statute thereof subject to ratification by a majority of the directors then in office (without counting the vote of any interested director) at the next meeting of the Board.

#### CHART OF WORK (2018)

Each meeting will cover an overview of financial statements

January	Minimize financial risk through a review adequacy of insurance coverages
February	Develop of processes for connection points with other committees (Audit & Site Evaluation)
March	Develop processes for connection points with other committees (HR/Legal & Executive Compensation)
April	Thorough review of financial statements, analyzing profitability of business units/branches, large expenditures, budget overages/underages and causes
May	Minimize financial risk by ensuring that financial policies and procedures to safeguard Organization's assets are documented, and updated as necessary. Monitoring adherence financial policies and procedures (long-term contracts or leases, loans or lines of credit, capital purchases, etc.)
June	Review analysis developed by management regarding maximizing the organization revenue (i.e., school districts, private, middle school, new horizons)
July	Minimizing expenses/vendor management - Understand processes to minimize expenses & vendor management; review top 10-15 largest expense items; understand quantification of savings
August	No regular meeting, can add as needed
September	Review and discuss a multi-year budget developed by management; Ensure budget aligns with organizational goals and has strategies to achieve
October	Thorough review of financial statements, analyzing profitability of business units/branches, large expenditures, budget overages/underages and causes, including building expenses under Tipper
November	Review and approve annual operating budget developed by management; Ensure budget aligns with organizational goals and has strategies to achieve



	Review and approve Tipper budget
December	No regular meeting, can add if needed
As Needed Meetings	<p>Approve large expenditures that require Finance Committee approval including long-term leases/contracts, loans, capital expenditures.</p> <p>Connection to other committees:</p> <p>Connection with Site Review Committee re: approve recommendations as to new sites or discontinuance of sites</p> <p>Joint meeting with one or more other committees to review any large risks/liabilities identified by Legal/HR/IT/Audit</p> <p>Review significant control deficiencies/audit findings identified by Audit Committee</p> <p>Review and approve significant funding through PDF or CARES committees</p>

The Finance Committee will also coordinate with the Investment subcommittee to ensure that this group is fulfilling the needs of the Association pursuant to its respective charter. This responsibility is in addition to the foregoing Chart of Work.

## Committee Members for 2018:

### **Board Members**

Juliette Meunier, Chair & Treasurer  
Minh Hoang, Vice Chair  
David Lamb  
Sean Peasley

### **Management**

Joyce Kirchhofer, CFO  
Dolores Daly, COO

### **Ex Officio**

Christy Lewis, Board Chair  
Jeff McBride, President/CEO

**YMCA OF ORANGE COUNTY  
FINANCE COMMITTEE  
ACTION ITEM**

**FOR FINANCE COMMITTEE ACTION ON:**

Wednesday, January 17, 2018

**RECOMMENDED BY:**

Juliette Meunier, Chair  
Joyce Kirchhofer, CFO

**RECOMMENDATION:**

Juliette Meunier, Finance Committee Chair and Joyce Kirchhofer, CFO recommend approving the Finance Committee Commission and Chart of Work for 2018.

**REASON FOR ACTION:**

THE YMCA of Orange County Finance Committee must approve a current Commission and Chart of Work for each calendar year. The Commission and Chart of Work provides guidance to the committee as well as a month by month task list to help the committee stay on track with projects pertaining to that particular calendar year.

**FINANCIAL IMPACT AND FUNDING SOURCE:**

None

**YMCA OF ORANGE COUNTY  
BOARD OF DIRECTORS  
FINANCE COMMITTEE  
2018 Meeting Schedule**

Below are the Finance Committee meeting dates for 2018. Finance Committee meetings are held on the third Wednesday of the Month at 4:00 pm unless otherwise noted.

January 17

February 26

March 21

April 18

May 16

June 25

July 18

**No Meeting in August**

September 19

October 17

November 21

**No Meeting in December**

REVISED 1/15/18



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P26