

YMCA of Orange County

Financial Highlights

May 31, 2020

Assets	\$ 35.0M
Liabilities	\$ 9.2M
Net Assets	\$ 25.8M

	May Mo. Actual	May Mo. Budget	Variance
Operating Revenue	\$ 876,541	\$ 3,901,463	\$ (3,024,922)
Operating Expenses	1,417,126	3,283,516	1,866,390
Operating Net	(540,585)	617,947	(1,158,532)
Scholarships Awarded	(10,430)	(85,839)	75,409
Fundraising Allocations - Undesignated	-	(2,381)	2,381
Investment Income - Net of Fees	237,838	16,813	221,025
Depreciation	(118,230)	(122,356)	4,126
Investment in Subsidiary-Tipper	(23,547)	(21,426)	(2,121)
Interest Expense	(5,481)	(5,871)	390
Gain/(Loss) Sale of Assets	-	-	-
CARES/PDF - Pool, Allocated Out	(4,012)	500	(4,512)
CARES/PDF - Used, Allocated To	4,012	(10,917)	14,929
Net Outcome	\$ (460,435)	\$ 386,470	\$ (846,905)

Balance Sheet Summary - Statement of Financial Position report

The impact of COVID has caused assets to decrease \$600k (-1.8%) from April and \$3.6M (-9.3%) since year end. As expected, the largest change is in investments which are down \$1.5M (-12.3%) from year end; this is after a partial comeback in April of \$488k and another \$237k in May. The cash burn rate is being managed closely. About \$80k of credits/refunds were processed in May, there is still about \$1.4M in credits/refunds to be processed over the next several months.

Profit & Loss Summary

May continued the shelter-in-place mandate with essential services remaining open for business and a few other business types that were allowed to open late in May. Still no gyms or programs were allowed to operate however due to the demand for childcare, we increased from 10 sites to 18 sites in May with another 5 to be added in June. We will continue operating the two pop up childcare sites for UCI in Orange and Irvine through June.

The Month of May had a Net Outcome loss of (\$460k) that includes \$237k of investment income. Revenue is 78% lower than budget and wages are 64% lower than budget. Expenses are being carefully managed. Less vacation/floater/sick time is being used, about \$65k was used in May, almost \$100k less than April. We are self-insured for unemployment, the May financials include an additional \$227K for the Y's portion of the estimated unemployment benefits.

We are set to run summer day camp programs and are preparing for fall childcare enrollments. In June, a new childcare site will be added at a charter school. Extensive work has been done and we are ready to reopen the gym facilities with new layouts and protocols. We have been planning for when the other programs can resume and are excited to continue impacting people's lives.

YMCA of Orange County
Statement of Financial Position-Consolidated
5/31/2020

	<u>5/31/2020</u>	<u>12/31/2019</u>
ASSETS		
<i>Current Assets</i>		
Cash and cash equivalents	3,779,557	4,838,069
Investments	10,744,449	12,250,809
Accounts Receivable - Net Allowance	543,335	949,927
Annual Pledges Receivable - Net Allowance	127,659	24,422
Deposits and Prepaid Rent	5,590	88,044
Prepaid Insurance	170,192	83,972
Other Prepaid Expenses	151,321	510,941
Total Current Assets	15,522,103	18,746,184
<i>Other Assets</i>		
Property, Plant and Equipment, Net	19,478,465	19,827,897
Total Other Assets	19,478,465	19,827,897
Total Assets	35,000,568	38,574,081

LIABILITIES AND NET ASSETS

<i>Current Liabilities</i>		
Accounts Payable	509,234	530,673
Accrued Payroll and Employee Benefits	1,684,206	1,903,337
Program Fees Received In Advance - Other	2,538,478	914,750
Total Current Liabilities	4,731,918	3,348,760
<i>Long-term Liabilities</i>		
Self-Insurance Liability and Other Reserves	137,993	100,000
Notes Payable	4,294,029	4,311,987
Total Long-Term Liabilities	4,432,022	4,411,987
Total Liabilities	9,163,940	7,760,747
<i>Net Assets</i>		
Current Operations - YMCA excl. Tipper, LLC	(3,127,505)	3,160,542
Current Operations - Tipper, LLC	(76,941)	(129,622)
Current Operations (Restricted,Capital & Endowment	(1,772,260)	1,506,871
Unrestricted/Temporarily/Permanently Restricted	30,813,334	26,275,543
Total Net Assets	25,836,628	30,813,334
Total Liabilities And Net Assets	35,000,568	38,574,081

YMCA of Orange County

Statement of Activities By Branch Operating Net
For the Five Months Ending
5/31/2020

	Current Year YTD				Prior Year YTD Comparison		
	Actual	Budget	Variance	% Variance	Prior YTD	Curr YTD vs Prior YTD	% Variance
Operating Revenue By Branch							
Fullerton Family	570,303	1,182,968	(612,665)	-51.8%	1,156,101	(585,798)	-50.7%
Santa Ana Family	175,660	340,150	(164,490)	-48.4%	301,982	(126,322)	-41.8%
Orange Family	1,695	0	1,695	#DIV/0!	34,327	(32,632)	-95.1%
Huntington Beach Family	353,113	649,565	(296,452)	-45.6%	643,762	(290,649)	-45.1%
Yorba Linda/Placentia Family	57,149	118,111	(60,962)	-51.6%	133,224	(76,075)	-57.1%
Newport Mesa Family	679,957	1,221,556	(541,599)	-44.3%	1,120,328	(440,371)	-39.3%
YMCA Community Services	351,830	861,011	(509,181)	-59.1%	447,413	(95,583)	-21.4%
Laguna Niguel Family	660,537	1,357,452	(696,915)	-51.3%	1,287,858	(627,321)	-48.7%
Mission Viejo Family	713,134	1,384,525	(671,391)	-48.5%	1,333,419	(620,285)	-46.5%
Rancho Mission Viejo	10,198	12,849	(2,651)	-20.6%	13,247	(3,049)	-23.0%
Child & Youth Development	5,963,532	11,016,309	(5,052,777)	-45.9%	11,552,872	(5,589,340)	-48.4%
Resident Camp	7,494	93,023	(85,529)	-91.9%	147,130	(139,636)	-94.9%
San Gabriel Valley	10,032	48,500	(38,468)	-79.3%	14,126	(4,094)	-29.0%
Murrieta Family	0	0	0	#DIV/0!	208	(208)	-100.0%
Pomona Valley	0	9,034	(9,034)	-100.0%	181,626	(181,626)	-100.0%
Maple Hill Family	37,743	100,042	(62,299)	-62.3%	75,738	(37,995)	-50.2%
Corporate Initiatives	84,000	186,200	(102,200)	-54.9%	1,342	82,658	6159.3%
Association Office	5,206	4,000	1,206	30.2%	29,003	(23,797)	-82.1%
Board Fundraising	119,326	112,817	6,509	5.8%	134,339	(15,013)	-11.2%
CYD Covid	937,897	0	937,897	#DIV/0!	0	937,897	#DIV/0!
Branches Covid	75,769	0	75,769	#DIV/0!	0	75,769	#DIV/0!
AO Covid	493,976	0	493,976	#DIV/0!	0	493,976	#DIV/0!
Total Operating Revenue	11,308,551	18,698,112	(7,389,561)	-39.5%	18,608,045	(7,299,494)	-39.2%
Operating Net by Branch							
Fullerton Family	139,827	354,348	(214,521)	-60.5%	389,096	(249,269)	-64.1%
Santa Ana Family	40,540	27,378	13,162	48.1%	51,708	(11,168)	-21.6%
Orange Family	333	0	333	#DIV/0!	11,268	(10,935)	0.0%
Huntington Beach Family	(28,286)	(46,924)	18,638	39.7%	(44,556)	16,270	36.5%
Yorba Linda/Placentia Family	22,766	64,797	(42,031)	-64.9%	44,315	(21,549)	-48.6%
Newport Mesa Family	211,069	268,474	(57,405)	-21.4%	233,767	(22,698)	-9.7%
YMCA Community Services	121,674	311,386	(189,712)	-60.9%	192,902	(71,228)	-36.9%
Laguna Niguel Family	248,453	384,683	(136,230)	-35.4%	413,588	(165,135)	-39.9%
Mission Viejo Family	179,066	318,897	(139,831)	-43.8%	369,942	(190,876)	-51.6%
Rancho Mission Viejo	5,559	(540)	6,099	1129.4%	(5,439)	10,998	202.2%
Child & Youth Development	1,929,639	3,655,696	(1,726,057)	-47.2%	4,086,242	(2,156,603)	-52.8%
Resident Camp	(51,269)	(107,008)	55,739	52.1%	(29,085)	(22,184)	-76.3%
San Gabriel Valley	7,378	21,777	(14,399)	-66.1%	3,606	3,772	104.6%
Murrieta Family	0	0	0	#DIV/0!	(33,063)	33,063	100.0%
Pomona Valley	(250)	2,357	(2,607)	-110.6%	6,708	(6,958)	-103.7%
Maple Hill Family	(15,398)	(19,881)	4,483	22.5%	(64,082)	48,684	76.0%
Branch Executive	(38,180)	(79,174)	40,994	51.8%	0	(38,180)	0.0%
Corporate Initiatives	(26,746)	16,772	(43,518)	-259.5%	(95,729)	68,983	72.1%
Association Office	(1,637,364)	(2,940,027)	1,302,663	44.3%	(2,768,959)	1,131,595	40.9%
Board Fundraising	98,754	89,982	8,772	9.7%	107,966	(9,212)	-8.5%
CYD Covid	(769,258)	0	(769,258)	#DIV/0!	0	(769,258)	#DIV/0!
Branches Covid	(754,678)	0	(754,678)	#DIV/0!	0	(754,678)	#DIV/0!
AO Covid	(478,853)	0	(478,853)	#DIV/0!	0	(478,853)	#DIV/0!
Total Operating Net	(795,224)	2,322,993	(3,118,217)	-134.2%	2,870,195	(3,665,419)	-127.7%

YMCA of Orange County

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5/31/2020

	Current Year YTD				Prior Year YTD Comparison		
	Actual	Budget	Variance	% Variance	Prior YTD	Curr YTD vs Prior YTD	% Variance
Scholarships Awarded	(220,479)	(395,875)	175,396	44.3%	(393,352)	172,873	43.9%
FR Allocation - Scholarship	0	(11,908)	11,908	100.0%	0	0	0.0%
Cares/PDF Funding - Pool, Allocated Out	(10,818)	(65,581)	54,763	83.5%	(46,482)	35,664	76.7%
Cares/PDF Funding - Used, Allocated To	10,818	3,500	7,318	209.1%	46,482	(35,664)	-76.7%
Gain/(Loss) Sale of Assets	8,775	0	8,775	#DIV/0!	(643)	9,418	1464.7%
Interest Expense	(27,250)	(30,177)	2,927	9.7%	(24,766)	(2,484)	-10.0%
Depreciation Expense	(594,605)	(615,281)	20,676	3.4%	(592,997)	(1,608)	-0.3%
Investment In Subsidiary - Tipper	(76,941)	(60,059)	(16,882)	-28.1%	(99,781)	22,840	22.9%
Investment Income/(Loss) - Net of Fees	(297,516)	115,618	(413,134)	-357.3%	(86,706)	(210,810)	-243.1%
Investment Valuation	(1,201,207)	0	(1,201,207)	#DIV/0!	699,329	(1,900,536)	-271.8%
Total Net Outcome	(3,204,447)	1,263,230	(4,467,677)	-353.7%	2,371,279	(5,575,726)	-235.1%

Orange YMCA asset transfer - Restricted Balance

(Unused portion not reflected in the amounts above) **1,424,043**

Note: The following investment activity is not budgeted but is in the actual numbers above.

	Current YTD	Prior Year YTD
Investment Valuation - Gain / (Loss)	(1,201,207)	699,329
Short Term Gain (Loss)	(309,364)	(59,610)
Long Term Gain (Loss)	(137,208)	(147,010)
Total	(1,647,779)	492,708