



FOR YOUTH DEVELOPMENT
FOR HEALTHY LIVING
FOR SOCIAL RESPONSIBILITY

**Finance Committee Packet
Month Ending 1/31/2023**

February 2023 – NO MEETING

Operations Performance in January to Budget and PY:

January Revenue was \$3M, which was under budget by <\$160K>/<-4.94%>. \$692K/28.87% over PY

- Decrease in revenue over budget was primarily due to overestimation of ELOP, ASES and fee-based child care revenue.
- January Membership revenue totaled \$440K, which was \$7K/2% over budget and \$53K/14% over PY.
- January fee-based Child Care Revenue totaled \$1.7M, which was <\$81K>/<5%> under budget and \$263K/18% above PY. Primary reason for budget shortfall was a budgeting error in south county that did not remove fee-based child care headcounts for those students that moved to the ELOP funded side of the program. Expenses were flexed to off set revenue loss.

Wages and Benefits

- January Salary and Wages came in under budget. For January, salary as a % of revenue was budgeted at 59.10% and we performed at 53.62% primarily due flexing staff in child care because of revenue shortfall and still not fully staffed in child care as well.
- January Benefits were 9% under budget due to a Worker's Comp credit from 2021 that was recognized.

Flex and Fixed Expenses

- January flex expenses were \$162K/28% under budget primarily due to flexing expense to offset loss of budgeted revenue including \$44K in program expenses and \$17K in nutrition expenses for child care. Adventure Guides came in under budget by \$17K because of some missing expedition expenses that will be recognized in February. A few expenses will come in later months including equipment purchases of \$21K.
- January fixed expenses were \$110K/19% under budget primarily due to Licensing fees that will be paid in February and consulting fees that have not been utilized at this time, but may in the future.

Operating Net

- January Operating Net was \$233K, which was \$410K over budget.

Finance Notes

Cash Flow

- January cash flow from operations was \$88k and net cash flow was (\$7k). In early February we received \$3.265M of ERC funds from the IRS.

Balance Sheet

- We changed the presentation of the ERC receivable to fall under the Other Accounts Receivable current asset line. Prepaid expenses increased \$376k in January primarily due to annual insurance policy renewals along with other annual subscriptions.

YMCA of Orange County
Statement of Financial Position-Consolidated
1/31/2023

<u>Balance Sheet</u>		<u>Balance Sheet</u>		
Year End 12/31/2022	YTD Change	1 Year Ago 1/31/2022	Prior Mo. 12/31/2022	Current Mo. 1/31/2023
ASSETS				
<i>Current Assets</i>				
\$5,259,001	(\$6,542)	\$9,348,106	\$5,259,001	\$5,252,459
18,412,968	512,195	16,239,523	18,412,968	18,925,163
7,950,854	(4,702,479)	4,588,844	7,950,854	3,248,375
0	4,652,226	0	0	4,652,226
14,454,852	(20,437)	57,269	14,454,852	14,434,415
2,200	0	2,200	2,200	2,200
0	244,615	251,669	0	244,615
288,616	132,486	304,739	288,616	421,102
46,368,491	812,064	30,792,350	46,368,491	47,180,555
<i>Other Assets</i>				
11,236,843	398	11,017,433	11,236,843	11,237,241
3,991,707	(64,774)	0	3,991,707	3,926,933
15,228,550	(64,376)	11,017,433	15,228,550	15,164,174
\$61,597,041	\$747,688	\$41,809,783	\$61,597,041	\$62,344,729
LIABILITIES AND NET ASSETS				
<i>Current Liabilities</i>				
\$487,164	\$5,108	\$3,329,357	\$487,164	\$492,272
2,299,837	82,705	2,154,701	2,299,837	2,382,542
1,036,287	(2,333)	0	1,036,287	1,033,954
1,227,016	96,476	1,168,785	1,227,016	1,323,492
0	0	4,748,475	0	0
5,050,304	181,956	11,401,318	5,050,304	5,232,260
<i>Long-term Liabilities</i>				
32,376	1,101	205,910	32,376	33,477
6,907	(2,302)	32,234	6,907	4,605
2,955,420	(62,441)	0	2,955,420	2,892,979
2,994,703	(63,642)	238,144	2,994,703	2,931,061
8,045,007	118,314	11,639,462	8,045,007	8,163,321
<i>Net Assets</i>				
6,422,702	(5,804,073)	(76,173)	6,422,702	618,629
(50,463)	65,427	12,745	(50,463)	14,964
16,726,980	(16,731,199)	(219,066)	16,726,980	(4,219)
30,452,815	23,099,219	30,452,815	30,452,815	53,552,034
53,552,034	629,374	30,170,321	53,552,034	54,181,408
\$61,597,041	\$747,688	\$41,809,783	\$61,597,041	\$62,344,729
<i>Cash & Investments Footnote:</i>				
143,944	(172,431)	6,583,398	143,944	(28,487)
18,412,968	512,195	16,239,523	18,412,968	18,925,163
5,115,057	165,889	2,764,708	5,115,057	5,280,946

Young Mens Christian Association - Orange

12-Month Cash Flow

Period Beginning 1/1/2023
 Period Ending 12/31/2023

Cash at Beginning of Period 5,259,001
 Cash at End of Period 5,252,459

Operations

	Jan'23	2023 YTD
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Cash receipts from		
Childcare revenue	2,507,710	2,507,710
Membership revenue	565,346	565,346
Donations/Grants/Misc.	173,188	173,188
Cash paid for		
Labor expenses	(1,936,133)	(1,936,133)
Facility expenses	(314,168)	(314,168)
Operating expenses	(907,630)	(907,630)
Interest expense		-
Misc.		-
Net Cash Flow from Operations	88,311	88,311

Investing Activities

Cash receipts from		
Sale of property and equipment	1,493	1,493
Tipper Revenue		-
Interest earned	6,845	6,845
Cash paid for		
Purchase of property and equipment	(103,191)	(103,191)
Tipper Expenses		-
Misc.		-
Net Cash Flow from Investing Activities	(94,853)	(94,853)

Financing Activities

Cash receipts from		
Borrowing		-
Cash paid for		
Repayment of loans		-
Net Cash Flow from Financing Activities	0	0

Net Cash Flow	(6,542)	(6,542)
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YMCA of Orange County
Statement of Financial Position-Consolidated
1/31/2023

January					YTD									
Actual	Budget	Act vs Bud Variance	Prior Year	Act vs Prior Yr Variance	Actual	% Rev	Budget	% Rev	Act vs Bud Variance	Prior Year	Act vs Prior Yr Variance	Annual Budget		
11,477	11,792	315	9,380	(2,097)	2870 School Fees	11,477	0.37%	11,792	0.36%	315	9,380	(2,097)	150,238	
42,533	40,833	(1,700)	41,765	(768)	2880 Property/Liability Insurance	42,533	1.38%	40,833	1.26%	(1,700)	41,765	(768)	490,000	
8,335	8,335	0	7,840	(495)	2885 SIR Expense	8,335	0.27%	8,335	0.26%	0	7,840	(495)	100,000	
10,016	11,030	1,014	10,703	687	2911 Equipment Lease/Rental	10,016	0.32%	11,030	0.34%	1,014	10,703	687	131,694	
0	0	0	516	516	3426 Program Enhancements	0	0.00%	0	0.00%	0	516	516	900	
8,407	39,208	30,801	40,859	32,452	3486 Program License & Permits	8,407	0.27%	39,208	1.21%	30,801	40,859	32,452	120,018	
3,623	3,623	0	3,252	(371)	3510 Vehicle Insurance	3,623	0.12%	3,623	0.11%	0	3,252	(371)	43,465	
2,147	4,289	2,122	3,351	1,204	3541 Veh License/Gas/Repair	2,147	0.07%	4,289	0.13%	2,122	3,351	1,204	60,653	
(126)	0	126	0	126	3610 Cash Over/Short	(126)	0.00%	0	0.00%	126	0	126	0	
1,064	3,000	1,936	469	(595)	3620 Bank Fees	1,064	0.03%	3,000	0.09%	1,936	469	(595)	36,000	
35,009	38,293	3,284	35,758	749	3625 Credit Card Eft Proc Fees	35,009	1.13%	38,293	1.18%	3,284	35,758	749	506,300	
40	0	(40)	110	70	3640 Late/Financing Charges	40	0.00%	0	0.00%	(40)	110	70	0	
1,248	936	(312)	680	(568)	3660 Courier Service - Regular	1,248	0.04%	936	0.03%	(312)	680	(568)	15,238	
0	5,592	5,592	225	225	3660 Misc Admin Expense	0	0.00%	5,592	0.17%	5,592	225	225	565,656	
1,500	0	(1,500)	0	(1,500)	3698 Contributions - Other NP	1,500	0.05%	0	0.00%	(1,500)	0	(1,500)	2,258	
40,071	40,577	506	(25,746)	(65,817)	3710 Fair Share	40,071	1.30%	40,577	1.25%	506	(25,746)	(65,817)	514,888	
13,541	27,700	14,159	49,773	36,232	5051 Computer Hdwri/Stwr	13,541	0.44%	27,700	0.85%	14,159	49,773	36,232	57,768	
454,285	563,941	109,656	489,856	35,571	Fixed Expenses	454,285	14.71%	563,941	17.36%	109,656	489,856	35,571	6,274,268	
2,855,115	3,425,787	570,672	2,486,896	(368,219)	Total Operating Expenses	2,855,115	92.44%	3,425,787	105.44%	570,672	2,486,896	(368,219)	41,869,037	
\$233,456	(\$176,762)	\$410,218	(\$90,193)	\$323,649	Operating Net	\$233,456	7.56%	(\$176,762)	(5.44%)	\$410,218	(\$90,193)	\$323,649	\$2,508,715	
37,047	207,851	(170,804)	37,048	(1)	0210 Annual Campaign	37,047	1.20%	207,851	6.40%	(170,804)	37,048	(1)	724,000	
(55,147)	(70,172)	15,025	(58,460)	3,313	0399 Scholarships Awarded	(55,147)	(1.79%)	(70,172)	(2.16%)	15,025	(58,460)	3,313	(879,265)	
0	0	0	0	0	0599 Special Event	0	0.00%	0	0.00%	0	0	0	324,100	
11,721	5,000	6,721	3,108	8,613	1810 Interest	11,721	0.38%	5,000	0.15%	6,721	3,108	8,613	60,000	
35,672	26,000	9,672	22,890	12,782	1811 Dividend Income	35,672	1.15%	26,000	0.80%	9,672	22,890	12,782	448,000	
400,441	0	400,441	(96,184)	496,625	1994 Investment Valuation Change	400,441	12.97%	0	0.00%	400,441	(96,184)	496,625	0	
20,726	0	20,726	(233)	20,959	1995 Short Term Gain on Investment	20,726	0.67%	0	0.00%	20,726	(233)	20,959	0	
62,224	0	62,224	3,530	58,694	1996 Long Term Gain on Investment	62,224	2.01%	0	0.00%	62,224	3,530	58,694	0	
1,493	0	1,493	0	1,493	1998 Gain(Loss) On Sale Of Assets	1,493	0.05%	0	0.00%	1,493	0	1,493	0	
14,964	0	14,964	12,745	2,219	1999 Gain/(Loss)-Invest. In Subsidiary	14,964	0.48%	0	0.00%	14,964	12,745	2,219	0	
529,141	168,679	(360,462)	(75,556)	(604,697)	Total Non-Operating Revenue	529,141	17.13%	168,679	5.19%	(360,462)	(75,556)	(604,697)	676,835	
7,764	7,765	1	7,764	0	2812 In-Kind Rent	7,764	0.25%	7,765	0.24%	1	7,764	0	93,171	
102,793	110,399	7,606	89,024	(13,769)	2890 Depreciation Expense	102,793	3.33%	110,399	3.40%	7,606	89,024	(13,769)	1,372,414	
5,143	3,750	(1,393)	5,131	(12)	3630 Investment Fees	5,143	0.17%	3,750	0.12%	(1,393)	5,131	(12)	45,000	
0	7,500	7,500	488	488	3696 Strategic Initiative Costs	0	0.00%	7,500	0.23%	7,500	488	488	90,000	
2,555	3,000	445	0	(2,555)	3899 Special Event Expense	2,555	0.08%	3,000	0.09%	445	0	(2,555)	162,961	
0	0	0	1,593	1,593	5215 Interest Expense	0	0.00%	0	0.00%	0	1,593	1,593	0	
118,255	132,414	14,159	104,000	(14,255)	Total Non-Operating Expense	118,255	3.83%	132,414	4.08%	14,159	104,000	(14,255)	1,763,546	
410,886	36,265	(374,621)	(179,556)	(590,442)	Total Non-Operating Total	410,886	13.30%	36,265	1.12%	(374,621)	(179,556)	(590,442)	(1,086,711)	
\$644,342	(\$140,497)	\$784,839	(\$269,749)	\$914,091	Net Outcome	\$644,342	20.86%	(\$140,497)	(4.32%)	\$784,839	(\$269,749)	\$914,091	\$1,422,004	

YMCA OF ORANGE COUNTY

For the One Month Ending 1/31/2023

	January Revenue			Salary/Wages			Bonus/Benefits/Tax			Flex Expenses			Fixed Expenses			Non-Operating Expenses				
	Actual	Budget	Act vs Bud Var	Actual	Budget	Act vs Bud Var	Actual	Budget	Act vs Bud Var	Actual	Budget	Act vs Bud Var	Actual	Budget	Act vs Bud Var	Operating Net	Actual	Budget	Act vs Bud Var	Net Profit
Fullerton	148,697	159,186	(10,489)	109,201	110,172	(971)	16,065	17,755	(1,690)	25,530	23,618	1,912	34,444	29,591	4,853	(36,542)	34,911	36,764	(1,853)	(71,453)
Huntington Beach	85,282	81,449	3,833	40,838	38,517	2,321	6,241	6,647	(406)	2,511	8,583	(6,072)	43,430	42,981	449	(7,738)	16,138	16,833	(695)	(23,876)
Newport Mesa	167,288	160,363	6,925	83,632	84,975	(1,343)	14,272	15,380	(1,108)	14,970	15,331	(361)	42,505	35,818	6,687	11,910	(144,823)	(2,928)	(141,895)	156,733
YMCA Community Service	75,281	110,198	(34,917)	52,600	65,849	(13,249)	8,711	19,376	(10,665)	18,065	16,812	1,253	6,897	15,869	(8,972)	(10,991)	12,690	8,179	4,511	(23,681)
Laguna Niguel	92,543	100,554	(8,011)	58,689	62,453	(3,764)	11,603	13,107	(1,504)	10,291	15,464	(5,173)	18,188	26,909	(8,721)	(6,228)	33,880	18,596	15,284	(40,109)
Mission Viejo	106,412	121,772	(15,360)	79,076	73,818	5,258	13,828	14,327	(499)	7,611	15,593	(7,982)	37,213	31,825	5,388	(31,316)	45,083	20,803	24,280	(76,399)
Resident Camp		12,455	(12,455)	13,702	16,124	(2,422)	2,828	3,161	(333)	1,383	4,752	(3,369)	6,184	8,838	(2,654)	(24,097)	10,567	5,324	5,243	(34,664)
CYD Administration				54,454	69,405	(14,951)	12,704	15,830	(3,126)	3,322	10,905	(7,583)	7,421	14,681	(7,260)	(77,901)	167	167	0	(78,067)
CYD District Contracts	29,535	32,798	(3,263)	14,546	12,488	2,058	2,009	1,419	590				1,135	1,177	(42)	11,845	4,726		4,726	7,120
CYD Teens	22,775	42,015	(19,240)	16,600	31,041	(14,441)	4,020	5,705	(1,685)	2,730	66,604	(63,874)	6,436	8,312	(1,876)	(7,011)	3,759	7,025	(3,266)	(10,771)
CYD Central Orange Coast	467,561	448,792	18,769	180,728	201,927	(21,199)	35,629	37,760	(2,131)	19,748	30,650	(10,902)	27,408	39,276	(11,868)	204,048	69,990	68,724	1,266	134,058
CYD Laguna Niguel	440,022	458,884	(18,862)	169,894	218,536	(48,642)	38,220	40,774	(2,554)	10,478	24,677	(14,199)	28,377	42,457	(14,080)	193,053	72,193	78,141	(5,948)	120,861
CYD Mission Viejo	467,099	486,118	(19,019)	173,558	191,497	(17,939)	31,975	31,015	960	14,281	26,737	(12,456)	36,917	45,580	(8,663)	210,368	70,076	94,701	(24,625)	140,293
CYD Beach Cities	333,462	368,147	(34,685)	118,127	169,683	(51,556)	20,545	31,985	(11,440)	12,339	22,099	(9,760)	18,312	27,093	(8,781)	164,138	55,267	64,469	(9,202)	108,871
CYD Pomona Valley	103,519	112,661	(9,142)	57,945	56,949	996	9,434	10,523	(1,089)	5,417	7,784	(2,367)	5,866	10,246	(4,380)	24,857	25,479	25,945	(466)	(623)
CYD San Gabriel Valley ASES	122,987	163,477	(40,490)	89,759	125,044	(35,285)	15,409	20,164	(4,755)	5,793	9,471	(3,678)	4,746	5,470	(724)	7,280	24,764	22,361	2,403	(17,483)
CYD Orange County ASES & YD	130,197	188,857	(58,660)	79,912	121,078	(41,166)	17,572	19,415	(1,843)	11,177	48,755	(37,578)	4,471	5,308	(837)	17,064	17,804	24,478	(6,674)	(740)
Adventure Guides	252,581	178,237	74,344	14,765	14,880	(115)	4,062	3,643	419	177,827	139,179	38,648	12,826	10,546	2,280	43,100	18,268	(31,871)	50,139	24,832
Tipper, LLC	33,768	17,662	16,106							9,035	9,035		13,146	11,484	1,662	11,587	18,560	19,783	(1,223)	(6,973)
Association Office	10,482	7,450	3,032	248,142	255,638	(7,496)	69,958	62,008	7,950	67,095	72,779	(5,684)	98,046	149,946	(51,900)	(472,758)	(809,697)	(483,247)	(328,450)	336,939
Total	3,089,491	3,251,075	(161,584)	1,656,168	1,920,074	(263,905)	335,085	369,994	(34,910)	419,603	568,828	(149,226)	453,968	563,407	(109,439)	224,669	(420,198)	(5,753)	(412,921)	643,343