

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF  
THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)**

**COMBINED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

**YEARS ENDED DECEMBER 31, 2020 AND 2019**



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**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
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YEARS ENDED DECEMBER 31, 2020 AND 2019**

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Young Men's Christian Association of the Inland Northwest  
Spokane, Washington

We have audited the accompanying combined financial statements of Young Men's Christian Association of the Inland Northwest (YMCA) and Young Men's Christian Association of the Inland Northwest Endowment Fund (the Endowment Fund) (nonprofit organizations), which comprise the combined statements of financial position as of December 31, 2020 and 2019, and the related combined statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the combined financial statements.

### ***Management's Responsibility for the Combined Financial Statements***

Management is responsible for the preparation and fair presentation of these combined 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 combined 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 combined 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 combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the combined 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 combined 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 combined financial statements.

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

Board of Directors  
Young Men's Christian Association of the Inland Northwest

***Opinion***

In our opinion, based on our audits, the combined financial statements referred to above present fairly, in all material respects, the financial position of Young Men's Christian Association of the Inland Northwest and Young Men's Christian Association of the Inland Northwest Endowment Fund as of December 31, 2020 and 2019, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Spokane, Washington  
April 30, 2021

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINED STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2020 AND 2019**

<b>ASSETS</b>	<u>2020</u>	<u>2019</u>
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 3,357,696	\$ 2,883,587
Accounts Receivable, Net of Allowance for Doubtful Accounts	280,801	421,554
Pledges Receivable, Net of Discount and Allowance for Doubtful Accounts	10,103,650	125,437
Grants Receivable	70,167	84,587
Inventory, at Cost	38,475	23,841
Certificates of Deposit	227,579	941,171
Prepaid Expenses	<u>102,669</u>	<u>98,889</u>
Total Current Assets	14,181,037	4,579,066
<b>LAND, BUILDINGS, AND EQUIPMENT, Net</b>	19,210,471	20,182,299
<b>OTHER ASSETS</b>		
Long-Term Pledges Receivable, Net of Discount and Allowance for Doubtful Accounts	246,875	324,475
Other Assets	269,524	381,440
Investments	2,026,051	1,870,272
Investment in LLCs	<u>9,994,295</u>	<u>10,263,151</u>
Total Other Assets	<u>12,536,745</u>	<u>12,839,338</u>
Total Assets	<u>\$ 45,928,253</u>	<u>\$ 37,600,703</u>

See accompanying Notes to Combined Financial Statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINED STATEMENTS OF FINANCIAL POSITION (CONTINUED)  
DECEMBER 31, 2020 AND 2019**

	2020	2019
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ 1,128,926	\$ 1,438,556
Line of Credit	665,093	766,093
Accrued Bond Interest	-	165,130
Charitable Gift Annuity Payable	2,013	3,267
Deferred Revenue	340,984	611,975
Current Portion of Capital Lease	-	141,432
Current Maturities of Long-Term Debt	652,310	1,465,889
Total Current Liabilities	2,789,326	4,592,342
Long-Term Debt, Net of Current Maturities	10,695,321	7,611,603
Total Liabilities	13,484,647	12,203,945
<b>NET ASSETS</b>		
Without Donor Restrictions:		
Undesignated	4,325,297	892,936
Board Designated for:		
<i>Association Reserve</i>	885,354	891,743
<i>Bond Debt Service</i>	1,915,093	682,435
<i>Allocation to Endowment</i>	5,000,000	-
<i>Endowment</i>	1,675,546	1,540,823
Invested in Property, Plant, and Equipment	18,220,238	20,931,272
Total Without Donor Restrictions	32,021,528	24,939,209
With Donor Restrictions:		
Restricted by Purpose or Time:		
<i>Camp Scholarships</i>	79,950	62,400
<i>Camp Goodtimes</i>	15,755	85,471
Restricted in Perpetuity - Endowment	326,373	309,678
Total With Donor Restrictions	422,078	457,549
Total Net Assets	32,443,606	25,396,758
Total Liabilities and Net Assets	\$ 45,928,253	\$ 37,600,703

See accompanying Notes to Combined Financial Statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINED STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2020**

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
<b>PUBLIC SUPPORT AND REVENUE</b>			
Public Support:			
Contributions	\$ 10,611,030	\$ 43,245	\$ 10,654,275
United Way Allocations	56,000	-	56,000
Government Grants	784,750	-	784,750
Total Public Support	<u>11,451,780</u>	<u>43,245</u>	<u>11,495,025</u>
Revenue:			
Membership Dues	6,657,814	-	6,657,814
Program Fees	1,965,229	-	1,965,229
Government Fees	1,125,637	-	1,125,637
Sales to the Public	280,934	-	280,934
Other Rentals	84,380	-	84,380
Realized Gain on Sale of Investments	59,557	-	59,557
Unrealized Gain on Investments	128,070	-	128,070
Investment and Miscellaneous Income	178,620	-	178,620
Special Events	138,220	-	138,220
Net Change in Charitable Trust	749	-	749
Total Revenue	<u>10,619,210</u>	<u>-</u>	<u>10,619,210</u>
Total Public Support and Revenue	22,070,990	43,245	22,114,235
Net Assets Released from Restrictions:			
Satisfaction of Program Restrictions	78,716	(78,716)	-
<b>EXPENSES</b>			
Program Services	11,830,517	-	11,830,517
Supporting Services:			
Administrative and General	2,069,964	-	2,069,964
Fundraising	141,218	-	141,218
Total Expenses	<u>14,041,699</u>	<u>-</u>	<u>14,041,699</u>
<b>CHANGES IN NET ASSETS BEFORE DEPRECIATION</b>	8,108,007	(35,471)	8,072,536
<b>DEPRECIATION</b>	<u>1,025,688</u>	<u>-</u>	<u>1,025,688</u>
<b>CHANGES IN NET ASSETS</b>	7,082,319	(35,471)	7,046,848
Net Assets - Beginning of Year	<u>24,939,209</u>	<u>457,549</u>	<u>25,396,758</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 32,021,528</u>	<u>\$ 422,078</u>	<u>\$ 32,443,606</u>

See accompanying Notes to Combined Financial Statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINED STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2019**

	Without Donor Restriction	With Donor Restriction	Total
<b>PUBLIC SUPPORT AND REVENUE</b>			
Public Support:			
Contributions	\$ 782,083	\$ 226,054	\$ 1,008,137
United Way Allocations	57,900	-	57,900
Government Grants	295,756	-	295,756
Total Public Support	1,135,739	226,054	1,361,793
Revenue:			
Membership Dues	11,509,889	-	11,509,889
Program Fees	5,087,878	-	5,087,878
Government Fees	1,310,344	-	1,310,344
Sales to the Public	380,569	-	380,569
Leasing	31,803	-	31,803
Other Rentals	380,279	-	380,279
Realized Gain on Sale of Investments	36,097	-	36,097
Unrealized Gain on Investments	225,314	-	225,314
Investment and Miscellaneous Income	615,080	-	615,080
Special Events	113,820	-	113,820
Net Change in Charitable Trust	(526)	-	(526)
Total Revenue	19,690,547	-	19,690,547
 Total Public Support and Revenue	 20,826,286	 226,054	 21,052,340
Net Assets Released from Restrictions:			
Satisfaction of Program Restrictions	196,329	(196,329)	-
<b>EXPENSES</b>			
Program Services	16,917,328	-	16,917,328
Supporting Services:			
Administrative and General	2,301,621	-	2,301,621
Fundraising	192,279	-	192,279
Total Expenses	19,411,228	-	19,411,228
 <b>CHANGES IN NET ASSETS BEFORE DEPRECIATION</b>	 1,611,387	 29,725	 1,641,112
<b>DEPRECIATION</b>	1,283,833	-	1,283,833
<b>CHANGES IN NET ASSETS</b>	327,554	29,725	357,279
Net Assets - Beginning of Year	24,611,655	427,824	25,039,479
<b>NET ASSETS - END OF YEAR</b>	\$ 24,939,209	\$ 457,549	\$ 25,396,758

See accompanying Notes to Combined Financial Statements.



**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINED STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED DECEMBER 31, 2020**

	Program Services	Buildings	Supporting Services		Total Expenses
			Administrative and General	Fundraising	
Salaries	\$ 5,931,157	\$ 656,097	\$ 1,102,999	\$ 78,569	\$ 7,768,822
Payroll Taxes and Insurance	901,536	124,625	196,674	15,866	1,238,701
Retirement Plan Contributions	124,217	15,359	39,972	3,006	182,554
Total Salaries and Related Expense	6,956,910	796,081	1,339,645	97,441	9,190,077
Professional Fees and Contract Services	44,531	150,823	445,845	4,390	645,589
Supplies	247,133	352,575	8,608	6,028	614,344
Food and Beverages	172,221	91	1,450	100	173,862
Telephone and Postage	118,602	17,402	32,746	15,294	184,044
Off-Premises Rental	142,994	-	2,736	1,012	146,742
Equipment, Repair and Rental	52,617	69,905	12,270	-	134,792
Printing and Promotion	9,024	46	32,104	8,563	49,737
Conferences and Training	13,038	1,243	26,513	25	40,819
Travel	16,555	9,897	4,086	454	30,992
Agency Dues	172,609	582	8,295	-	181,486
Miscellaneous	244,824	207,566	35,081	5,192	492,663
Occupancy (Rent, Utilities, Maintenance, and Repairs)	400,388	1,133,373	471	126	1,534,358
Insurance	111,622	65,975	23,865	-	201,462
Other Taxes	18,893	31	22	-	18,946
Interest	1,737	400,049	-	-	401,786
Total	8,723,698	3,205,639	1,973,737	138,625	14,041,699
Allocated Building Costs	3,106,819	(3,205,639)	96,227	2,593	-
Total	11,830,517	-	2,069,964	141,218	14,041,699
Depreciation	1,011,629	-	14,059	-	1,025,688
Total Expenses	\$ 12,842,146	\$ -	\$ 2,084,023	\$ 141,218	\$ 15,067,387

See accompanying Notes to Combined Financial Statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINED STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED DECEMBER 31, 2019**

	Program Services	Buildings	Supporting Services		Total Expenses
			Administrative and General	Fundraising	
Salaries	\$ 8,722,159	\$ 890,591	\$ 1,161,453	\$ 111,374	\$ 10,885,577
Payroll Taxes and Insurance	1,197,358	145,615	180,964	20,290	1,544,227
Retirement Plan Contributions	276,693	41,833	83,190	3,351	405,067
Total Salaries and Related Expense	10,196,210	1,078,039	1,425,607	135,015	12,834,871
Professional Fees and					
Contract Services	87,662	209,855	480,796	12,499	790,812
Supplies	539,160	676,594	10,179	6,237	1,232,170
Food and Beverages	385,946	665	10,648	831	398,090
Telephone and Postage	117,268	16,414	25,451	6,047	165,180
Off-Premises Rental	199,565	-	3,983	1,192	204,740
Equipment, Repair and Rental	28,462	122,372	45,963	98	196,895
Printing and Promotion	27,371	267	66,125	13,234	106,997
Conferences and Training	36,130	2,707	52,078	25	90,940
Travel	80,764	15,570	9,861	1,436	107,631
Agency Dues	245,874	897	3,383	-	250,154
Miscellaneous	334,340	122,404	43,847	4,623	505,214
Occupancy (Rent, Utilities, Maintenance, and Repairs)	486,177	1,338,515	537	386	1,825,615
Insurance	104,974	64,392	22,835	-	192,201
Other Taxes	33,165	23	6	-	33,194
Interest	12,214	464,310	-	-	476,524
Total	12,915,282	4,113,024	2,201,299	181,623	19,411,228
Allocated Building Costs	4,002,046	(4,113,024)	100,322	10,656	-
Total	16,917,328	-	2,301,621	192,279	19,411,228
Depreciation	1,267,864	-	15,969	-	1,283,833
Total Expenses	<u>\$ 18,185,192</u>	<u>\$ -</u>	<u>\$ 2,317,590</u>	<u>\$ 192,279</u>	<u>\$ 20,695,061</u>

See accompanying Notes to Combined Financial Statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Public Support and Revenue	\$ 11,794,991	\$ 20,413,847
Cash Paid to Suppliers and Employees	(13,588,439)	(18,362,283)
Interest Received	98,491	98,491
Interest Paid	(566,916)	(487,305)
Net Cash Provided (Used) by Operating Activities	(2,261,873)	1,662,750
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Land, Buildings, and Equipment	(53,860)	(113,110)
Purchases of Certificate of Deposit	-	(957,531)
Proceeds from Maturity of Certificate of Deposit	713,592	941,170
Purchase of Investments	(1,498,603)	(492,466)
Proceeds from Sale of Investments	1,530,451	495,667
Net Cash Provided (Used) by Investing Activities	691,580	(126,270)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payments on Capital Lease	(141,432)	(262,870)
Proceeds from borrowings	11,500,000	-
Payments on Line of Credit	(101,000)	(113,001)
Payments on Long-Term Debt	(9,229,861)	(1,461,499)
Proceeds from Contributions Restricted for Permanent Endowment	16,695	11,154
Net Cash Provided (Used) by Financing Activities	2,044,402	(1,826,216)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	474,109	(289,736)
Cash and Cash Equivalents - Beginning of Year	2,883,587	3,173,323
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 3,357,696	\$ 2,883,587

See accompanying Notes to Combined Financial Statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINED STATEMENTS OF CASH FLOWS (CONTINUED)  
YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
<b>RECONCILIATION OF CHANGES IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Changes in Net Assets	\$ 7,046,848	\$ 357,279
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	1,025,688	1,283,833
Unrealized Gain on Investments	(128,070)	(225,314)
Realized Gain on Sale of Investments	(59,557)	(36,097)
Occupancy Expense from Investment in LLC	268,856	286,843
Contributions Restricted for Long-Term Purposes	(16,695)	(11,154)
(Increase) Decrease in Assets:		
Accounts Receivable	140,753	(177,904)
Pledges Receivable	(9,900,613)	64,745
Grants Receivable	14,420	(20,778)
Inventory	(14,634)	(1,039)
Prepaid Expenses	(3,780)	36,131
Other Assets	111,916	108,082
Increase (Decrease) in Liabilities:		
Accounts Payable and Accrued Expenses	(309,630)	142,563
Accrued Bond Interest	(165,130)	(10,781)
Charitable Gift Annuity Payable	(1,254)	(159)
Deferred Revenue	(270,991)	(133,500)
Net Cash Provided (Used) by Operating Activities	\$ (2,261,873)	\$ 1,662,750

See accompanying Notes to Combined Financial Statements.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 1 NATURE OF OPERATIONS**

**Nature of Operations**

Young Men's Christian Association of the Inland Northwest (YMCA) is a provider of youth and family programs and services in eastern Washington and northern Idaho. Young Men's Christian Association of the Inland Northwest Endowment Fund (the Endowment Fund) supports YMCA and its youth and family programs based on donor designations. These entities are collectively referred to as YMCA.

YMCA's mission is to put Christian principles into practice that build healthy spirit, mind, and body for all. The YMCA is a powerful association of men, women, and children committed to bringing about lasting personal and social change. With a focus on nurturing the potential of every child and teen, improving the nation's health and well-being, and providing opportunities to give back and support neighbors, the YMCA enables youth, adults, families, and communities to be healthy, confident, connected, and secure.

We advance our cause of strengthening community through program activities impacting youth development, healthy living, and social responsibility.

Youth Development – Our YMCA is committed to nurturing the potential of every child and teen. We believe that all kids deserve the opportunity to discover who they are and what they can achieve. That is why we help young people cultivate the values, skills, and relationships that lead to positive behaviors, better health, and educational achievement. Our YMCA programs offer a range of experiences that enrich cognitive, social, physical, and emotional growth. This is reflected on our Combining Statement of Functional Expenses under Youth Development which includes Early Learning, Before and After School Child Care, and Teen programs. It also includes Camp Reed programs under Corporate Programs and early learning programs at Eastern Washington University under Managed Facilities.

Healthy Living – The YMCA is a leading voice on health and well-being. We bring families closer together, encourage good health, and foster connections through fitness, sports, fun, and shared interests. As a result, people in our community are receiving the support, guidance, and resources they need to achieve greater health in spirit, mind, and body. This is particularly important as our nation struggles with an obesity crisis, families struggle with work/life balance, and individuals search for personal fulfillment. This is reflected on our Combining Statement of Functional Expenses under Membership Development which includes Aquatics, Health & Wellness, Chronic Disease Prevention & Management, Membership, and Sports programs, and also under Managed Facilities which includes City of Spokane Valley outdoor pools programs.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 1 NATURE OF OPERATIONS (CONTINUED)**

**Nature of Operations (Continued)**

Social Responsibility – Our YMCA believes in giving back and supporting our neighbors. We have been listening and responding to our community's most critical social needs. YMCA programs deliver training, resources, and support that empower our neighbors to effect change, bridge gaps, and overcome obstacles. We engage YMCA members, participants, and volunteers in activities that strengthen our community and pave the way for future generations to thrive. This includes our Retired and Senior Volunteer Programs (RSVP) reflected under Corporate Programs on our Combining Statement of Functional Expenses.

As part of our mission our programs are accessible, affordable, and open to all faiths, backgrounds, abilities, and income levels. We provide financial assistance to people who otherwise may not have been able to afford to participate.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The combined financial statements have been prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

**Basis of Presentation**

The YMCA records resources for accounting and reporting purposes based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve, debt service, and board-designated endowment.

*Net Assets With Donor Restrictions* – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

YMCA reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Use of Estimates**

The preparation of combined financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Combined Financial Statements**

The combined financial statements include the financial statements of YMCA and the Endowment Fund. These are separately incorporated entities, each with its own board of directors that are combined for reporting purposes. Amounts due between these organizations were eliminated during preparation of the combined financial statements.

**Cash and Cash Equivalents**

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months at the date of acquisition and money market funds.

**Certificates of Deposit**

Certificates of deposit are stated as cost plus accrued interest which approximates fair value.

**Impairment of Long-Lived Assets**

YMCA, using its best estimates based on reasonable and supportable assumptions and projections, reviews assets for impairment whenever events or changes in circumstances have indicated that the carrying amount of its assets might not be recoverable. Impaired assets are recorded at the lower of cost or fair value.

**Revenue Recognition**

The YMCA has multiple revenue streams that are accounted for as reciprocal exchange transactions including membership and program fees, community room rental, and government contract revenues.

Because the YMCA's performance obligations relate to contracts with a duration of less than one year, the YMCA has elected to apply the optional exemption provided in FASB ASC 606-10-50-14(a), *Revenue from Contracts with Customers*, and, therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. There are no incremental costs of obtaining a contract and no significant financing components.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue Recognition (Continued)**

Membership dues and program fees: Membership dues and program fees consist of amounts that families and individuals pay to participate in health, fitness, education, and recreation activities and programs. Members join for varying lengths of time and may cancel with 10 days' notice. Members generally pay a onetime joining fee plus monthly dues in advance. Memberships provide use of the recreation facilities, access to free classes, programs and activities, and discounts to fee-based programs. The YMCA offers a variety of programs including family, childcare, day camp, resident camp, teen, scholastic, fitness, aquatics, health, immigration, and international services. Fee-based programs are available to the public. Program fees for short duration programs of two months or less, such as aquatics classes, are typically paid in advance at the time of registration. Program fees for longer duration programs, such as fee-based childcare, are usually paid monthly in advance. Cancellation provisions vary by program, but most transactions are cancellable with 15 to 30 days' notice. Refunds may be available for services not provided. Financial assistance is available to members and program participants. Such financial assistance is reflected as a reduction of gross membership dues and program fees.

Membership dues and program fees are recognized ratably over the period the membership or program service is provided on a straight-line basis in an amount that reflects the consideration the YMCA expects to be entitled to in exchange for those services. All the YMCA's revenue from contracts with customers are from performance obligations satisfied over time. Prices are specific to a distinct performance obligation and do not consist of multiple transactions. Membership joining fees are ratably recognized over a one-month period from the membership start date.

Membership dues and program fees paid to the YMCA in advance represent contract liabilities and are recorded as other deferred revenue. Amounts billed but unpaid are contract assets and recorded as accounts receivables.

Community room rental fees: Community rooms and spaces are rented out to not for profit organizations, community groups, governmental entities, members and others and are generally paid in advance. Deposits are generally received at the time the reservation is made.

Community room and space rental fee revenues are recognized ratably over the period the service is provided on a straight-line basis. Deposits, advances, and upfront payments are contract liabilities and are recorded as other deferred revenue upon receipt. Included in accounts receivables are contract assets for unbilled services and receivables for billed unpaid services.

Government Fees: The YMCA has contracts with city, state, and federal agencies to provide a variety of program services to the public based on contract requirements. Such contracts from government agencies are recorded as revenue as performance obligations are satisfied, which is generally when the related expenditures are incurred over the period the service is provided.



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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue Recognition (Continued)**

Advances are recorded as deferred revenue from government contracts upon receipt. Included in government receivables are contract assets for unbilled services and receivables for billed unpaid services.

For government receivables, the allowance for doubtful accounts is determined by a monthly and semi-annual review of account balances, including the age of the balance, historical collection experience, and specific identification of uncollectible accounts. Uncollectible receivables are charged to the allowance. An expense is recorded at the time the allowance is adjusted.

A portion of the YMCA's revenue is derived from conditional contracts and grants, which are conditioned upon certain performance requirements and/or incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the YMCA has met the conditions on which they depend on.

**Concentration of Credit Risk**

Financial instruments, which potentially subject YMCA to concentrations of credit risk, consist of cash and cash equivalents.

YMCA maintains its cash in bank deposit accounts at financial institutions. The bank accounts, at times, may be in excess of the Federal Deposit Insurance Corporation insurance limit.

**Receivables**

Accounts and grants are recorded net of an allowance for doubtful accounts. Accounts are written off in the period they are determined to be uncollectible. Contributions are shown net of uncollectible pledges in the combined statements of activities. As of December 31, 2020 and 2019, the allowance for doubtful accounts was \$-0- and \$160,012, respectively.

**Inventory**

Inventory is recorded using the lower of FIFO cost (first-in, first-out) or market.

**Investments**

YMCA accounts for investments in accordance with the provisions of *Accounting for Certain Investments Held by Not-for-Profit Organizations*. Under *Accounting for Certain Investments Held by Not-for-Profit Organizations*, investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the combined statements of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Land, Buildings, and Equipment**

Purchases of land, buildings, and equipment are recorded at cost. A threshold of \$1,500 is used as the basis for asset capitalization. Maintenance, repairs, and minor additions are expensed as incurred. Depreciation is computed primarily using the straight-line method. The useful lives for depreciation purposes range from 3 to 15 years for vehicles and equipment and 10 to 40 years for buildings.

**Contributions and Pledges**

The YMCA records unconditional promises to give (pledges) as receivables and contributions within the appropriate net asset category based on the existence or absence of donor-imposed restrictions. The YMCA recognizes conditional promises to give when the conditions stipulated by the donor are substantially met. A conditional promise to give is considered unconditional if the possibility that the condition will not be met is remote.

YMCA reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restriction. Absent explicit donor stipulations about how long those long-lived assets must be maintained, YMCA reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

As of December 31, 2020 and 2019 the YMCA has uncollected unconditional pledges totaling \$10,350,525 and \$449,912, respectively. Expected receipts as of December 31, 2020 are as follows:

	Pledges Receivable	Allowance for Uncollectible Pledges	Net
Less Than One Year	\$ 10,103,650	\$ -	\$ 10,103,650
One to Four Years	246,875	-	246,875
Total	<u>\$ 10,350,525</u>	<u>\$ -</u>	<u>\$ 10,350,525</u>

During the year ending December 31, 2020, the YMCA received a one-time unrestricted pledge of \$10,000,000, which makes up approximately 45% of total revenue. The pledge has been recorded as a current asset at December 31, 2020 and the funds were received in January of 2021.

**Contributed Assets and Services**

Materials, land, buildings, equipment, and other assets received as donations are recorded and reflected in the accompanying combined financial statements at their estimated fair market values at the date they are received.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Unemployment Reserve**

YMCA is self-insured for unemployment claims. YMCA accrued approximately .4% of total wages as a liability at December 31, 2020 and 2019. The balance of the liability was \$189,980 and \$378,845 at December 31, 2020 and 2019, respectively.

**Expense Allocation**

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets and in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and support services benefited.

**Sales Taxes**

YMCA excludes from revenue any sales taxes collected from customers and remitted to governmental authorities.

**Income Taxes**

YMCA and the Endowment Fund are nonprofit corporations exempt under Internal Revenue Code Section 501(c)(3) from taxes on all income except that generated from its debt-financed leased facilities. There was no income tax liability in 2020 or 2019. Management evaluated YMCA's tax positions and concluded that YMCA had taken no uncertain tax positions that require adjustment to the combined financial statements to comply with Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 740-10*.

**New Accounting Pronouncement Effective in Future Accounting Periods**

In February 2016, the FASB issued ASU No. 2016-02, *Leases*, which is a comprehensive lease accounting standard that requires entities that lease assets (lessees) to recognize the assets and related liabilities for the rights and obligations created by the leases on the balance sheet for leases with terms exceeding 12 months. The lessee in a lease will be required to initially measure the right-of-use asset and the lease liability at the present value of the remaining lease payments, as well as capitalize initial direct costs as part of the right-of-use asset. The guidance is required to be applied by the Organization for the year ended December 31, 2022; however, early application is permitted. The Organization is currently evaluating the impact this guidance will have on its financial statements.

**Reclassifications**

Certain amounts in the prior year combined financial statements have been reclassified to conform with the presentation of the current year combined financial statements with no change to previously reported change in total net assets.

**Subsequent Events**

Management has performed an analysis of the activities and transactions subsequent to December 31, 2020, to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year ended December 31, 2020. Management has performed their analysis through April 30, 2021, the date the financial statements were available to be issued.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent Events (Continued)**

The global outbreak of COVID-19 continues to cause disruption and impact economies and organizations worldwide. The YMCA continues to adapt to measures taken by federal, state and local officials to contain the spread of the virus. Subsequent to December 31, 2020, the region has progressed from Phase 1 to Phase 3 which has allowed services provided by the YMCA to almost fully resume and vaccine eligibility has opened up to everyone 16 years and older. While the YMCA expects the COVID-19 outbreak to continue to impact the Association, the full extent of the effect of finances and operations cannot be accurately predicted at this time.

In February 2021, the YMCA applied for and received a loan under the Small Business Administration's Payroll Protection Program (PPP) totaling \$1,847,800. The YMCA can apply for forgiveness and any amounts not forgiven will bear interest at 1.0% and require monthly payments over the term ending February 2026.

**NOTE 3 LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure that is without donor or other restrictions limiting their use within one year of the balance sheet date comprise the following:

	2020	2019
Cash and Cash Equivalents	\$ 557,249	\$ 914,500
Certificates of Deposit	227,579	941,170
Accounts Receivable	280,801	421,554
Pledges Receivable	5,103,650	125,437
Endowment Appropriations	56,000	68,000
Total	\$ 6,225,279	\$ 2,470,661

The Endowment Fund consists of donor-restricted endowments and funds designated by the board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted endowment funds are not available for general expenditure.

The Endowment Fund is subject to an annual spending rate of 4.0% as described in Note 13. Although the Endowment Fund does not intend to spend from the board-designated portion of the endowment (other than amounts appropriated for general expenditure as part of the endowment board's annual budget approval and appropriation), these amounts could be made available if necessary. As of December 31, 2020 and 2019, the board-designated portion of the endowment was \$1,675,546 and \$1,540,823, respectively.

As part of YMCA's liquidity management plan, management invests cash in excess of daily requirements in short-term investments, CDs, and money market funds. The YMCA board may also designate a portion of any operating surplus to its Association Reserve. As of December 31, 2020 and 2019, the board-designated portion of the Reserve was \$885,354 and \$891,743, respectively.

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**NOTE 4 LAND, BUILDINGS, AND EQUIPMENT**

Land, buildings, and equipment consisted of the following as of December 31:

	<u>2020</u>	<u>2019</u>
Land	\$ 2,658,027	\$ 2,658,027
Buildings and Improvements	26,876,620	26,868,215
Tenant Improvements	718,821	705,059
Equipment and Furnishings	5,224,039	5,203,292
Vehicles	239,533	239,533
Total	<u>35,717,040</u>	<u>35,674,126</u>
Less: Accumulated Depreciation	16,506,569	15,491,827
Total	<u>\$ 19,210,471</u>	<u>\$ 20,182,299</u>

**NOTE 5 INVESTMENTS**

Investments, stated at fair value, consisted of the following as of December 31:

	<u>2020</u>	<u>2019</u>
Cash Funds	\$ 43,197	\$ 47,621
U.S. Government Bonds	127,762	183,919
Equity Securities	826,960	630,915
Mutual Funds	950,164	904,734
Corporate Bonds	77,968	103,083
Total	<u>\$ 2,026,051</u>	<u>\$ 1,870,272</u>

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy defined by FASB ASC 820 are as follows:

*Level 1* – Quoted prices are available in active markets for identical assets or liabilities. Active markets are those in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

*Level 2* – Pricing inputs are other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date. Level 2 measurements include those financial instruments that are valued using models or other valuation methodologies. These models are primarily industry-standard models that consider various assumptions, including quoted forward prices for commodities, time value, volatility factors, and current market and contractual prices for the underlying instruments, as well as other relevant economic measures.

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**NOTE 5 INVESTMENTS (CONTINUED)**

Substantially all of these assumptions are observable in the marketplace throughout the full term of the instrument, can be derived from observable data, or are supported by observable levels at which transactions are executed in the marketplace.

*Level 3* – Pricing inputs include significant inputs that are generally unobservable from objective sources. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value. Level 3 instruments include those that may be more structured or otherwise tailored to YMCA's needs.

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. YMCA's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

*Cash Funds:* Valued at quoted market prices and are considered a Level 1 input item.

*U.S. Government and Corporate Bonds:* Valued based on yields currently available on comparable securities of issuers with similar credit ratings and are considered a Level 2 input item. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

*Mutual Funds:* Valued at quoted market prices which represent the net asset value of shares held by YMCA at year-end and are considered a Level 1 input item.

*Equity Securities:* Valued at the closing price reported in the active market in which the individual security is traded and are considered a Level 1 input item.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while YMCA believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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**NOTE 5 INVESTMENTS (CONTINUED)**

The following tables disclose by level, within the fair value hierarchy, YMCA's assets measured and reported on the combined statements of financial position at fair value on a recurring basis as of December 31:

	2020			
	Level 1	Level 2	Level 3	Total
Cash Funds	\$ 43,197	\$ -	\$ -	\$ 43,197
U.S. Government Bonds:	-	127,762	-	127,762
Equity Securities	826,960	-	-	826,960
Mutual Funds	950,164	-	-	950,164
Corporate Bonds	-	77,968	-	77,968
Total	\$ 1,820,321	\$ 205,730	\$ -	\$ 2,026,051

  

	2019			
	Level 1	Level 2	Level 3	Total
Cash Funds	\$ 47,621	\$ -	\$ -	\$ 47,621
U.S. Government Bonds:	-	183,919	-	183,919
Equity Securities	630,915	-	-	630,915
Mutual Funds	904,734	-	-	904,734
Corporate Bonds	-	103,083	-	103,083
Total	\$ 1,583,270	\$ 287,002	\$ -	\$ 1,870,272

**NOTE 6 INVESTMENTS IN LLCs**

YMCA is a member in Central Y Owner, LLC along with Young Women's Christian Association of Spokane (YWCA). YMCA and YWCA each own a 50% interest in the LLC. The purpose of the LLC is to hold the Central Y building and real property for program use by YMCA and YWCA.

YMCA is accounting for its investment in the LLC by the equity method of accounting under which YMCA's share of the net income or loss of the LLC is recognized as income or loss in YMCA's combined statements of activities. The income or loss is deducted from or added to occupancy expenses related to use of the Central Y facility (see Note 14, Commitments).

The audited financial statements of the LLC included the following as of December 31:

	2020	2019
Revenue	\$ 466,897	\$ 411,819
Net Loss	(524,996)	(532,625)
Total Assets	17,679,289	18,205,967
Total Liabilities	36,862	38,544
Members' Equity	17,642,427	18,167,423

YMCA and YWCA of Spokane guarantee liabilities of the LLC.

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**NOTE 7 RELATED PARTY TRANSACTIONS**

YMCA had the following related party receivables as of December 31:

	2020	2019
Accounts Receivable, Central Y Owner, LLC	<u>\$ 7,289</u>	<u>\$ 8,553</u>
Accounts Payable, Central Y Owner, LLC	<u>\$ 22,500</u>	<u>\$ -</u>

Related party rent expense paid to Central Y Owner, LLC was \$270,012 for both of the years ended December 31, 2020 and 2019.

**NOTE 8 ASSETS HELD IN CHARITABLE TRUSTS**

YMCA administers various charitable gift annuities. A charitable gift annuity provides for the payment of distributions to the grantor or other designated beneficiaries over the trust's term (usually the designated beneficiary's lifetime). At the end of the trust's term, the remaining assets are available for the Endowment Fund's use. The portion of the trust attributable to the present value of the future benefits to be received by YMCA is recorded in the combined statements of activities as unrestricted contributions in the period the trust is established. There were no contributions for the years ended December 31, 2020 and 2019.

Assets held in charitable trusts consisted of the following types of investments as of December 31:

	2020	2019
Cash	<u>\$ 1,543</u>	<u>\$ 149</u>
Mutual Funds	<u>5,727</u>	<u>6,940</u>
Assets at Fair Market Value	<u>\$ 7,270</u>	<u>\$ 7,089</u>

The assets held in charitable trusts are included in investments on YMCA's combined statements of financial position.

The state of Washington under RCW 48.38.020 requires charities to obtain a certificate of exemption to issue charitable gift annuities. RCW 48.38.020 requires the charity to maintain a separate reserve fund equal to 110% of the actuarially determined liability balance. The reserve fund amount is calculated every December 31 and must be performed by an independent third party. The current reserve fund requirement as determined by the actuary is \$2,215 and \$3,593 at December 31, 2020 and 2019, respectively. The RCW allows the organization to use its existing Gift Annuity Pool as the reserve fund to meet this requirement.



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**NOTE 9 LONG-TERM DEBT**

The terms of the bonds and notes payable are as follows as of December 31:

<u>Description</u>	<u>2020</u>		<u>2019</u>	
	<u>Current</u>	<u>Long-Term</u>	<u>Balance</u>	<u>Balance</u>
Washington State Housing Finance Commission Nonprofit Revenue Bonds, paid off in 2020, collateralized by the assets of the YMCA.	\$ -	\$ -	\$ -	\$ 3,115,000
Lease payable, BANCLEASING, LLC originating March 2017, monthly payments beginning in July 2017 of \$25,961, including interest at 4.075%, paid off in June 2020.	-	-	-	141,432
Note Payable, Washington Trust Bank originating June 2020, monthly payments beginning in July 2020 of \$96,255, including interest at 3.150%, maturing June 2032.	600,864	10,695,321	11,296,185	-
Note Payable, Paramount Ltd, originating December 14, 2016, monthly payments beginning January 2017 of \$4,453, including interest at 3.5%, maturing December 2021.	51,446	-	51,446	103,001
Washington State Housing Finance Commission Nonprofit Revenue Bonds, paid off in 2020, collateralized by the assets of the YMCA.	-	-	-	1,700,000
Washington State Housing Finance Commission Nonprofit Revenue Bonds, paid off in 2020, collateralized by the assets of the YMCA.	-	-	-	3,200,000
Note Payable, Helander LTD, originating December 2018, monthly payments beginning January 2019 of \$10,595, including interest at 4%, paid off in 2020.	-	-	-	959,491
Total	<u>\$ 652,310</u>	<u>\$ 10,695,321</u>	<u>\$ 11,347,631</u>	<u>\$ 9,218,924</u>

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**NOTE 9 LONG-TERM DEBT (CONTINUED)**

Future maturities of long-term debt are as follows:

<u>Year Ending December 31,</u>	<u>Notes Payable</u>
2021	\$ 652,310
2022	825,518
2023	852,272
2024	879,099
2025	908,385
Thereafter	7,230,047
Total	<u>\$ 11,347,631</u>

Cost and accumulated depreciation as of December 31, 2020 of equipment under capital lease obligations were \$-0- and \$-0-, respectively. Cost and accumulated depreciation as of December 31, 2019 of equipment under capital lease obligations were \$841,330 and \$684,161, respectively.

The YMCA has an uncollateralized line of credit agreement with Washington Trust Bank in the amount of \$691,093. The line of credit expires on November 26, 2021. The YMCA had outstanding borrowings of \$665,093 and \$766,093 at December 31, 2020 and 2019, respectively. Interest on such borrowings is equal to 3.950%.

The notes payable and line of credit agreements contain certain loan covenants which include those pertaining to debt service coverage, debt to net worth and reserve account requirements.

**NOTE 10 EMPLOYEE BENEFIT PLAN**

YMCA participates in a defined contribution, individual account, money purchase retirement plan which is administered by Young Men's Christian Association Retirement Fund (the Retirement Fund) (a separate corporation). The Plan is for the benefit of all professional and support staff of YMCA.

On July 1, 2002, YMCA adopted a Special Agreement noncontributory participation plan whereby YMCA contributes a percentage of participating employees' salaries to the Retirement Fund monthly. During May 2020, the contribution rate was reduced temporarily from 8% to 1% through December 2020. The rate for 2019 was 8%. Total YMCA contributions charged to retirement costs were \$182,554 and \$405,072 for 2020 and 2019, respectively.

The Retirement Fund is operated as a church pension plan and is a nonprofit, tax-exempt New York State corporation (1922). Participation is available to all duly organized or reorganized YMCAs in the United States of America. As a defined contribution plan, the Retirement Fund has no unfunded benefit obligations.

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**NOTE 11 PROGRAM EXPENSES – YEAR ENDED DECEMBER 31, 2020**

	Operating Units				Retired and Senior Volunteer Program	Total
	Membership Development	Youth Development	YMCA Camp Reed	Managed Facilities		
Salaries	\$ 2,808,602	\$ 2,195,091	\$ 232,633	\$ 620,943	\$ 73,888	\$ 5,931,157
Payroll Taxes and Insurance	412,866	350,628	38,602	82,268	17,172	901,536
Retirement Plan Contributions	68,801	35,031	4,920	14,188	1,277	124,217
Total Salaries and Related Expenses	<u>3,290,269</u>	<u>2,580,750</u>	<u>276,155</u>	<u>717,399</u>	<u>92,337</u>	<u>6,956,910</u>
Professional Fees and Contract Services	22,182	9,660	1,625	8,730	2,334	44,531
Supplies	90,245	71,424	36,673	45,387	3,404	247,133
Food and Beverages	2,034	127,056	13,934	29,197	-	172,221
Telephone and Postage	93,779	19,398	2,773	992	1,660	118,602
Off-Premises Rental	116,436	3,775	-	22,155	628	142,994
Equipment, Repair and Rental	2,171	1,105	502	48,539	300	52,617
Printing and Promotion	2,870	40	2,099	2,133	1,882	9,024
Conference and Training	6,627	3,556	792	2,052	11	13,038
Travel	2,775	9,509	2,351	1,493	427	16,555
Agency Dues	111,799	35,188	10,639	13,735	1,248	172,609
Miscellaneous	199,961	29,772	5,596	5,478	4,017	244,824
Occupancy (Rent, Utilities, Maintenance, and Repairs)	276,858	110,116	398	13,016	-	400,388
Insurance	48,568	23,799	28,554	8,706	1,995	111,622
Other Taxes	15,827	193	-	2,873	-	18,893
Interest	1,737	-	-	-	-	1,737
Program Totals Before Allocated Expenses	<u>4,284,138</u>	<u>3,025,341</u>	<u>382,091</u>	<u>921,885</u>	<u>110,243</u>	<u>8,723,698</u>
Expenses Allocated from Other Functions:						
Administration/Fundraising	1,481,577	551,662	146,817	-	17,803	2,197,859
Community Involvement Center/Buildings	3,639,461	145,178	323,952	-	9,855	4,118,446
Total Allocated Expenses	<u>5,121,038</u>	<u>696,840</u>	<u>470,769</u>	<u>-</u>	<u>27,658</u>	<u>6,316,305</u>
Total Functional Expenses	<u>\$ 9,405,176</u>	<u>\$ 3,722,181</u>	<u>\$ 852,860</u>	<u>\$ 921,885</u>	<u>\$ 137,901</u>	<u>\$ 15,040,003</u>

Program expenses and administration/fundraising allocation exclude the Endowment Fund expenses of \$27,384. Total entity expenses were \$15,067,387.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
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**NOTE 11 PROGRAM EXPENSES (CONTINUED) – YEAR ENDED DECEMBER 31, 2019**

	Operating Units				Retired and Senior Volunteer Program	Total
	Membership Development	Youth Development	Camp Reed	Managed Facilities		
Salaries	\$ 4,749,939	\$ 2,420,032	\$ 369,588	\$ 1,113,371	\$ 69,229	\$ 8,722,159
Payroll Taxes and Insurance	602,445	361,183	59,511	156,167	18,052	1,197,358
Retirement Plan Contributions	155,158	73,526	10,236	35,522	2,251	276,693
Total Salaries and Related Expenses	<u>5,507,542</u>	<u>2,854,741</u>	<u>439,335</u>	<u>1,305,060</u>	<u>89,532</u>	<u>10,196,210</u>
Professional Fees and Contract Services	35,427	19,684	23,646	6,000	2,905	87,662
Supplies	204,968	134,902	64,826	133,112	1,352	539,160
Food and Beverages	10,296	200,456	115,418	59,227	549	385,946
Telephone and Postage	90,850	20,540	2,581	1,352	1,945	117,268
Off-Premises Rental	168,593	11,002	-	19,155	815	199,565
Equipment, Repair and Rental	9,947	3,873	7,440	5,310	1,892	28,462
Printing and Promotion	14,697	2,339	3,920	583	5,832	27,371
Conferences and Training	15,928	3,898	9,120	3,332	3,852	36,130
Travel	8,784	60,888	3,027	6,441	1,624	80,764
Agency Dues	159,038	51,154	15,342	18,569	1,771	245,874
Miscellaneous	246,521	56,015	21,023	9,867	914	334,340
Occupancy (Rent, Utilities, Maintenance, and Repairs)	296,617	108,901	922	79,737	-	486,177
Insurance	48,113	18,702	28,128	8,349	1,682	104,974
Other Taxes	29,959	321	-	2,885	-	33,165
Interest	12,214	-	-	-	-	12,214
Program Totals Before Allocated Expenses	<u>6,859,494</u>	<u>3,547,416</u>	<u>734,728</u>	<u>1,658,979</u>	<u>114,665</u>	<u>12,915,282</u>
Expenses Allocated from Other Functions:						
Administration/Fundraising	1,664,663	625,087	173,594	-	20,116	2,483,460
Community Involvement Center/Buildings	4,756,445	160,513	340,175	-	12,777	5,269,910
Total Allocated Expenses	<u>6,421,108</u>	<u>785,600</u>	<u>513,769</u>	<u>-</u>	<u>32,893</u>	<u>7,753,370</u>
Total Functional Expenses	<u>\$ 13,280,602</u>	<u>\$ 4,333,016</u>	<u>\$ 1,248,497</u>	<u>\$ 1,658,979</u>	<u>\$ 147,558</u>	<u>\$ 20,668,652</u>

Program expenses and administration/fundraising allocation exclude the Endowment Fund expenses of \$26,409. Total entity expenses were \$20,695,061.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
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**NOTE 12 NET ASSETS RELEASED FROM RESTRICTIONS**

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrences of other events specified by donors in the years ended December 31.

	2020	2019
Purpose Restrictions Accomplished:		
Camp Reed	\$ -	\$ 102,607
Camp Goodtimes	78,716	93,722
Total	\$ 78,716	\$ 196,329

**NOTE 13 FUNDS HELD FOR ENDOWMENT**

YMCA follows Uniform Prudent Management of Institutional Funds Act (UPMIFA) and its own governing documents. The board of directors of YMCA and the Endowment Fund has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, YMCA classifies as net assets with donor restriction (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. In accordance with UPMIFA, YMCA considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of YMCA, and (7) YMCA's investment policies.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that either the donor or UPMIFA required YMCA to retain as a fund of perpetual duration. YMCA had no deficiencies of this nature at December 31, 2020 and 2019.

**Endowment Investment and Spending Policies**

The Endowment Fund has adopted investment and spending policies, approved by its board of directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its funds while seeking to maintain the purchasing power of the endowment assets over the long-term. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period as well as board-designated funds. Under this policy, as approved by the board of directors, the endowment assets are invested in a manner that is intended to produce results that equal inflation plus 5% while assuming a moderate level of investment risk. Actual returns in any given year may vary from this amount.

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
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**NOTE 13 FUNDS HELD FOR ENDOWMENT (CONTINUED)**

**Endowment Investment and Spending Policies (Continued)**

To satisfy its long-term rate of return objective, the endowment relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and from current yield (interest and dividends). Asset allocation guidelines and the investment manager structure should ensure adequate diversification in order to reduce the volatility of investment returns. The spending policy calculates the amount of money annually distributed from the Endowment Fund's assets. The current spending policy is to distribute an amount not to exceed 4% of the average value of the total endowment portfolio over the preceding three-year period.

Endowment fund net asset composition by type of fund is as follows at December 31:

	2020		
	Without Donor Restriction	With Donor Restriction	Total
Donor-Restricted Endowment Funds	\$ -	\$ 326,373	\$ 326,373
Board-Designated Funds	1,675,546	-	1,675,546
Total	<u>\$ 1,675,546</u>	<u>\$ 326,373</u>	<u>\$ 2,001,919</u>

  

	2019		
	Without Donor Restriction	With Donor Restriction	Total
Donor-Restricted Endowment Funds	\$ -	\$ 309,678	\$ 309,678
Board-Designated Funds	1,540,823	-	1,540,823
Total	<u>\$ 1,540,823</u>	<u>\$ 309,678</u>	<u>\$ 1,850,501</u>

**Change in Endowment Net Assets**

	Board- Designated Unrestricted	With Donor Restriction	Total
Endowment Net Assets - January 1, 2019	\$ 1,294,478	\$ 298,524	\$ 1,593,002
Contributions	-	11,154	11,154
Investment Return:			
Investment Income	66,037	-	66,037
Net Gain on Investments:			
Realized/Unrealized Gain	260,717	-	260,717
Appropriations for Expenditure	(80,409)	-	(80,409)
Endowment Net Assets - December 31, 2019	1,540,823	309,678	1,850,501
Contributions	-	16,695	16,695
Investment Return:			
Investment Income	42,888	-	42,888
Net Gain on Investments:			
Realized/Unrealized Gain	187,218	-	187,218
Appropriations for Expenditure	(95,383)	-	(95,383)
Endowment Net Assets - December 31, 2020	<u>\$ 1,675,546</u>	<u>\$ 326,373</u>	<u>\$ 2,001,919</u>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2020 AND 2019**

**NOTE 14 COMMITMENTS**

YMCA leases approximately 47,000 square feet of space within the Central Y facility from Central Y Owner, LLC, a related party (see Note 4). The lease began in May 2009 and will continue until December 2037. In addition, YMCA leases space within the Central Y facility from the YWCA under a separate lease agreement. YMCA also leases corporate office space and south facility space from unrelated parties. YMCA agreed to extend the lease for corporate office space for an additional 5 years (existing lease expires in December 2019). Total minimum lease payments for the five years following December 31, 2020 and thereafter are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2021	\$ 405,151
2022	419,637
2023	407,705
2024	335,384
2025	178,734
Thereafter	90,862
Total	<u><u>\$ 1,837,473</u></u>

The Central Y Owner, LLC lease agreement was amended in 2015 to reduce base rent payments to \$1 per month. YMCA's portion of the operating costs of Central Y Owner, LLC has been reported as occupancy expense on the statement of functional expenses.

YMCA entered into agreements for software licenses, minimum payments for the five years following December 31, 2020 and thereafter are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2021	\$ 216,446
2022	221,891
2023	239,754
2024	202,444
2025	4,064
Total	<u><u>\$ 884,599</u></u>



## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

Board of Directors  
Young Men's Christian Association of the Inland Northwest  
Spokane, Washington

We have audited the combined financial statements of Young Men's Christian Association of the Inland Northwest and Young Men's Christian Association of the Inland Northwest Endowment Fund (nonprofit organizations) as of and for the years ended December 31, 2020 and 2019, and have issued our report thereon dated April 30, 2021, which contained an unmodified opinion on those combined financial statements. Our audits were performed for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying supplementary information, included on pages 31 through 39, is presented for the purposes of additional analysis and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audits of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Spokane, Washington  
April 30, 2021



**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINING STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2020  
(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)**

<b>ASSETS</b>	Current Fund	Land, Buildings, and Equipment Acquisitions	Capital Campaign Fund	Debt Fund	Endowment Fund	Interagency Eliminations	Total All Funds
Cash and Cash Equivalents	\$ 320,941	\$ 89,910	\$ 31,294	\$ 2,915,551	\$ -	\$ -	\$ 3,357,696
Accounts Receivable, Net of Allowance for Doubtful Accounts	280,801	-	-	-	-	-	280,801
Pledges Receivable, Net of Discount and Allowance for Doubtful Accounts	10,020,358	-	330,092	-	75	-	10,350,525
Grants Receivable	70,167	-	-	-	-	-	70,167
Due from Other Funds	105,466	-	-	1,700,000	1,682	(1,807,148)	-
Inventory, at Cost	34,806	3,669	-	-	-	-	38,475
Investments	7,270	-	-	-	2,018,781	-	2,026,051
Certificates of Deposit	-	-	-	227,579	-	-	227,579
Investment in LLCs	-	9,994,295	-	-	-	-	9,994,295
Prepaid Expenses	26,956	-	-	75,713	-	-	102,669
Other Assets	-	269,524	-	-	-	-	269,524
Land, Building, and Equipment, Less Accumulated Depreciation	-	19,210,471	-	-	-	-	19,210,471
<b>Total Assets</b>	<b>\$ 10,866,765</b>	<b>\$ 29,567,869</b>	<b>\$ 361,386</b>	<b>\$ 4,918,843</b>	<b>\$ 2,020,538</b>	<b>\$ (1,807,148)</b>	<b>\$ 45,928,253</b>
<b>LIABILITIES AND NET ASSETS</b>							
<b>LIABILITIES</b>							
Accounts Payable and Accrued Expenses	\$ 1,128,926	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,128,926
Line of Credit	-	-	665,093	-	-	-	665,093
Charitable Gift Annuity Payable	2,013	-	-	-	-	-	2,013
Deferred Revenue	340,984	-	-	-	-	-	340,984
Notes Payable and Long-Term Debt	51,446	-	-	11,296,185	-	-	11,347,631
Due to Other Funds	1,781,003	-	-	7,526	18,619	(1,807,148)	-
<b>Total Liabilities</b>	<b>3,304,372</b>	<b>-</b>	<b>665,093</b>	<b>11,303,711</b>	<b>18,619</b>	<b>(1,807,148)</b>	<b>13,484,647</b>
<b>NET ASSETS (DEFICIT)</b>	<b>7,562,393</b>	<b>29,567,869</b>	<b>(303,707)</b>	<b>(6,384,868)</b>	<b>2,001,919</b>	<b>-</b>	<b>32,443,606</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 10,866,765</b>	<b>\$ 29,567,869</b>	<b>\$ 361,386</b>	<b>\$ 4,918,843</b>	<b>\$ 2,020,538</b>	<b>\$ (1,807,148)</b>	<b>\$ 45,928,253</b>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
COMBINING STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2019  
(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)**

<b>ASSETS</b>	<u>Current Fund</u>	<u>Land, Buildings, and Equipment Acquisitions</u>	<u>Capital Campaign Fund</u>	<u>Debt Fund</u>	<u>Endowment Fund</u>	<u>Interagency Eliminations</u>	<u>Total All Funds</u>
Cash and Cash Equivalents	\$ 1,695,966	\$ 85,729	\$ 27,864	\$ 1,074,028	\$ -	\$ -	\$ 2,883,587
Accounts Receivable, Net of Allowance for Doubtful Accounts	421,554	-	-	-	-	-	421,554
Pledges Receivable, Net of Discount and Allowance for Doubtful Accounts	16,087	-	433,750	-	75	-	449,912
Grants Receivable	84,587	-	-	-	-	-	84,587
Due from Other Funds	245,776	-	-	-	2,598	(248,374)	-
Inventory, at Cost	20,169	3,672	-	-	-	-	23,841
Investments	7,089	-	-	-	1,863,183	-	1,870,272
Certificates of Deposit	-	-	-	941,171	-	-	941,171
Investment in LLCs	-	10,263,151	-	-	-	-	10,263,151
Prepaid Expenses	34,118	-	-	64,771	-	-	98,889
Other Assets	-	381,440	-	-	-	-	381,440
Land, Building, and Equipment, Less Accumulated Depreciation	-	20,182,299	-	-	-	-	20,182,299
<b>Total Assets</b>	<b><u>\$ 2,525,346</u></b>	<b><u>\$ 30,916,291</u></b>	<b><u>\$ 461,614</u></b>	<b><u>\$ 2,079,970</u></b>	<b><u>\$ 1,865,856</u></b>	<b><u>\$ (248,374)</u></b>	<b><u>\$ 37,600,703</u></b>
<b>LIABILITIES AND NET ASSETS</b>							
<b>LIABILITIES</b>							
Accounts Payable and Accrued Expenses	\$ 1,438,556	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,438,556
Line of Credit	-	-	766,093	-	-	-	766,093
Accrued Bond Interest	-	-	-	165,130	-	-	165,130
Charitable Gift Annuity Payable	3,267	-	-	-	-	-	3,267
Deferred Revenue	611,975	-	-	-	-	-	611,975
Capital Lease	-	141,432	-	-	-	-	141,432
Notes Payable and Long-Term Debt	1,062,492	-	-	8,015,000	-	-	9,077,492
Due to Other Funds	233,021	-	-	-	15,353	(248,374)	-
<b>Total Liabilities</b>	<b><u>3,349,311</u></b>	<b><u>141,432</u></b>	<b><u>766,093</u></b>	<b><u>8,180,130</u></b>	<b><u>15,353</u></b>	<b><u>(248,374)</u></b>	<b><u>12,203,945</u></b>
<b>NET ASSETS (DEFICIT)</b>	<b><u>(823,965)</u></b>	<b><u>30,774,859</u></b>	<b><u>(304,479)</u></b>	<b><u>(6,100,160)</u></b>	<b><u>1,850,503</u></b>	<b><u>-</u></b>	<b><u>25,396,758</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 2,525,346</u></b>	<b><u>\$ 30,916,291</u></b>	<b><u>\$ 461,614</u></b>	<b><u>\$ 2,079,970</u></b>	<b><u>\$ 1,865,856</u></b>	<b><u>\$ (248,374)</u></b>	<b><u>\$ 37,600,703</u></b>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST**  
**(A NONPROFIT ORGANIZATION)**  
**COMBINING STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2020**  
**(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)**

	Membership Development	Youth Development	Managed Facilities	Corporate Programs	Capital Campaign	Debt Fund	Endowment Fund	Total
<b>PUBLIC SUPPORT AND REVENUE</b>								
Public Support:								
Contributions	\$ 287,408	\$ 230,294	\$ -	\$ 10,118,993	\$ 885	\$ -	\$ 16,695	\$ 10,654,275
United Way Allocations	-	56,000	-	-	-	-	-	56,000
Government Grants	18,947	-	523,719	242,084	-	-	-	784,750
Total Public Support	<u>306,355</u>	<u>286,294</u>	<u>523,719</u>	<u>10,361,077</u>	<u>885</u>	<u>-</u>	<u>16,695</u>	<u>11,495,025</u>
Revenue:								
Membership Dues	6,657,814	-	-	-	-	-	-	6,657,814
Program Fees	331,659	1,345,839	239,568	48,163	-	-	-	1,965,229
Government Fees	-	1,113,075	12,562	-	-	-	-	1,125,637
Sales to the Public	27,585	12,156	197,093	44,100	-	-	-	280,934
Other Rentals	50,543	-	-	33,837	-	-	-	84,380
Realized Gain on Sale of Investments	-	-	-	-	-	-	59,557	59,557
Unrealized Gain on Investments	-	-	-	409	-	-	127,661	128,070
Investment and Miscellaneous Income	5,893	3,553	52,693	53,996	-	19,597	42,888	178,620
Special Events, Net	-	27,067	-	111,153	-	-	-	138,220
Net Change in Charitable Trust	-	-	-	749	-	-	-	749
Total Revenue	<u>7,073,494</u>	<u>2,501,690</u>	<u>501,916</u>	<u>292,407</u>	<u>-</u>	<u>19,597</u>	<u>230,106</u>	<u>10,619,210</u>
Total Public Support and Revenue	7,379,849	2,787,984	1,025,635	10,653,484	885	19,597	246,801	22,114,235
<b>EXPENSES</b>								
Program Services	4,284,138	3,025,341	921,885	492,334	-	-	-	8,723,698
Community Involvement Center/Buildings	3,563,772	145,178	-	333,807	-	75,689	-	4,118,446
Supporting Services:								
Administrative and General	1,393,376	511,281	-	151,984	-	-	27,384	2,084,025
Fundraising	95,599	35,079	-	10,427	113	-	-	141,218
Total Expenses	<u>9,336,885</u>	<u>3,716,879</u>	<u>921,885</u>	<u>988,552</u>	<u>113</u>	<u>75,689</u>	<u>27,384</u>	<u>15,067,387</u>
<b>CHANGES IN NET ASSETS</b>	<u>\$ (1,957,036)</u>	<u>\$ (928,895)</u>	<u>\$ 103,750</u>	<u>\$ 9,664,932</u>	<u>\$ 772</u>	<u>\$ (56,092)</u>	<u>\$ 219,417</u>	<u>\$ 7,046,848</u>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST**  
**(A NONPROFIT ORGANIZATION)**  
**COMBINING STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2019**  
**(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)**

	Membership Development	Youth Development	Managed Facilities	Corporate Programs	Capital Campaign	Debt Fund	Endowment Fund	Total
<b>PUBLIC SUPPORT AND REVENUE</b>								
Public Support:								
Contributions	\$ 311,134	\$ 269,780	\$ -	\$ 366,019	\$ 50,050	\$ -	\$ 11,154	\$ 1,008,137
United Way Allocations	-	57,900	-	-	-	-	-	57,900
Government Grants	880	-	164,846	130,030	-	-	-	295,756
Total Public Support	<u>312,014</u>	<u>327,680</u>	<u>164,846</u>	<u>496,049</u>	<u>50,050</u>	<u>-</u>	<u>11,154</u>	<u>1,361,793</u>
Revenue:								
Membership Dues	11,509,889	-	-	-	-	-	-	11,509,889
Program Fees	1,190,927	2,636,809	549,823	710,319	-	-	-	5,087,878
Government Fees	-	928,643	381,701	-	-	-	-	1,310,344
Sales to the Public	61,129	20,717	192,363	106,360	-	-	-	380,569
Leasing	31,803	-	-	-	-	-	-	31,803
Other Rentals	91,238	-	-	289,041	-	-	-	380,279
Realized Gain on Sale of Investments	-	-	-	-	-	-	36,097	36,097
Unrealized Loss on Investments	-	-	-	693	-	-	224,621	225,314
Investment and Miscellaneous Income	22,869	8,687	428,611	55,849	-	33,027	66,037	615,080
Special Events, Net	-	32,498	-	81,322	-	-	-	113,820
Net Change in Charitable Trust	-	-	-	(526)	-	-	-	(526)
Total Revenue	<u>12,907,855</u>	<u>3,627,354</u>	<u>1,552,498</u>	<u>1,243,058</u>	<u>-</u>	<u>33,027</u>	<u>326,755</u>	<u>19,690,547</u>
Total Public Support and Revenue	13,219,869	3,955,034	1,717,344	1,739,107	50,050	33,027	337,909	21,052,340
<b>EXPENSES</b>								
Program Services	6,859,493	3,547,415	1,658,981	849,393	-	-	-	12,915,282
Community Involvement Center/Buildings	4,742,775	160,513	-	352,952	-	13,670	-	5,269,910
Supporting Services:								
Administrative and General	1,552,276	569,587	-	169,318	-	-	26,409	2,317,590
Fundraising	129,838	47,643	-	14,162	636	-	-	192,279
Total Expenses	<u>13,284,382</u>	<u>4,325,158</u>	<u>1,658,981</u>	<u>1,385,825</u>	<u>636</u>	<u>13,670</u>	<u>26,409</u>	<u>20,695,061</u>
<b>CHANGES IN NET ASSETS</b>	<u>\$ (64,513)</u>	<u>\$ (370,124)</u>	<u>\$ 58,363</u>	<u>\$ 353,282</u>	<u>\$ 49,414</u>	<u>\$ 19,357</u>	<u>\$ 311,500</u>	<u>\$ 357,279</u>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST**  
**(A NONPROFIT ORGANIZATION)**  
**COMBINING STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2020**  
**(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)**

	<u>Membership Development</u>	<u>Youth Development</u>	<u>Corporate Programs</u>	<u>Corporate Support</u>	<u>Managed Facilities</u>	<u>Endowment Fund</u>	<u>Total Expenses</u>
Salaries	\$ 3,388,988	\$ 2,195,091	\$ 378,977	\$ 1,184,823	\$ 620,943	\$ -	\$ 7,768,822
Payroll Taxes and Insurance	524,580	350,628	68,228	212,997	82,268	-	1,238,701
Retirement Plan Contributions	82,014	35,031	8,343	42,978	14,188	-	182,554
Total Salaries and Related Expenses	3,995,582	2,580,750	455,548	1,440,798	717,399	-	9,190,077
Professional Fees and							
Contract Services	158,177	9,660	12,104	454,212	8,730	2,706	645,589
Supplies	425,214	71,424	54,690	17,629	45,387	-	614,344
Food and Beverages	2,125	127,056	13,934	1,459	29,197	91	173,862
Telephone and Postage	109,211	19,398	4,434	49,968	992	41	184,044
Off-Premises Rental	116,436	3,775	628	3,748	22,155	-	146,742
Equipment, Repair and Rental	53,847	1,105	7,567	23,734	48,539	-	134,792
Printing and Promotion	2,915	40	3,981	40,667	2,133	-	49,736
Conferences and Training	7,370	3,556	1,303	26,538	2,052	-	40,819
Travel	7,165	9,509	8,285	4,540	1,493	-	30,992
Agency Dues	112,321	35,188	11,947	8,295	13,735	-	181,486
Miscellaneous	380,451	29,772	36,692	17,627	5,478	22,644	492,664
Occupancy	1,237,118	110,116	35,438	138,595	13,016	75	1,534,358
Insurance	112,441	23,799	30,549	24,140	8,706	1,827	201,462
Other Taxes	15,857	194	-	22	2,873	-	18,946
Interest	393,382	-	8,404	-	-	-	401,786
Interbranch Administrative							
Support, Corporate	1,531,672	570,315	170,186	(2,272,173)	-	-	-
Interbranch Administrative Support, Membership Development	(145,178)	145,178	-	-	-	-	-
Total	8,516,106	3,740,835	855,690	(20,201)	921,885	27,384	14,041,699
Depreciation	880,886	1,873	122,728	20,201	-	-	1,025,688
Total Functional Expenses	<u>\$ 9,396,992</u>	<u>\$ 3,742,708</u>	<u>\$ 978,418</u>	<u>\$ -</u>	<u>\$ 921,885</u>	<u>\$ 27,384</u>	<u>\$ 15,067,387</u>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST**  
**(A NONPROFIT ORGANIZATION)**  
**COMBINING STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2019**  
**(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)**

	<u>Membership Development</u>	<u>Youth Development</u>	<u>Corporate Programs</u>	<u>Corporate Support</u>	<u>Managed Facilities</u>	<u>Endowment Fund</u>	<u>Total Expenses</u>
Salaries	\$ 5,565,192	\$ 2,420,032	\$ 509,353	\$ 1,277,629	\$ 1,113,371	\$ -	\$ 10,885,577
Payroll Taxes and Insurance	735,692	361,183	89,470	201,715	156,167	-	1,544,227
Retirement Plan Contributions	192,642	73,526	16,796	86,581	35,522	-	405,067
Total Salaries and Related Expenses	6,493,526	2,854,741	615,619	1,565,925	1,305,060	-	12,834,871
Professional Fees and							
Contract Services	221,490	19,684	41,233	499,037	6,000	3,368	790,812
Supplies	850,688	134,902	91,481	21,987	133,112	-	1,232,170
Food and Beverages	10,745	200,456	116,183	11,106	59,227	373	398,090
Telephone and Postage	105,416	20,540	4,526	33,205	1,352	141	165,180
Off-Premises Rental	168,593	11,002	815	5,175	19,155	-	204,740
Equipment, Repair and Rental	117,106	3,873	18,142	52,464	5,310	-	196,895
Printing and Promotion	14,965	2,339	9,752	78,939	583	419	106,997
Conferences and Training	18,437	3,898	13,170	52,103	3,332	-	90,940
Travel	16,249	60,888	12,756	11,297	6,441	-	107,631
Agency Dues	159,843	51,154	17,205	3,383	18,569	-	250,154
Miscellaneous	368,543	56,015	22,318	27,938	9,867	20,533	505,214
Occupancy	1,434,701	108,901	62,047	140,194	79,737	35	1,825,615
Insurance	110,513	18,702	29,810	23,287	8,349	1,540	192,201
Other Taxes	29,982	321	-	6	2,885	-	33,194
Interest	471,311	-	5,213	-	-	-	476,524
Interbranch Administrative							
Support, Corporate	1,740,733	653,652	202,562	(2,596,947)	-	-	-
Interbranch Administrative Support, Membership Development	(160,513)	160,513	-	-	-	-	-
Total	12,172,328	4,361,581	1,262,832	(70,901)	1,658,979	26,409	19,411,228
Depreciation	1,092,202	1,873	118,857	70,901	-	-	1,283,833
Total Functional Expenses	<u>\$ 13,264,530</u>	<u>\$ 4,363,454</u>	<u>\$ 1,381,689</u>	<u>\$ -</u>	<u>\$ 1,658,979</u>	<u>\$ 26,409</u>	<u>\$ 20,695,061</u>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST**  
**(A NONPROFIT ORGANIZATION)**  
**STATEMENT OF FINANCIAL POSITION DETAIL — LAND, BUILDINGS, AND EQUIPMENT**  
**DECEMBER 31, 2020**  
(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)

	Fixed Assets				
	Balance December 31, 2019	Acquisitions	Dispositions	Balance December 31, 2020	
Land	\$ 2,658,027	\$ -	\$ -	\$ 2,658,027	
Buildings and Building Improvements	26,868,215	8,405	-	26,876,620	
Tenant Improvements	705,059	13,762	-	718,821	
Furniture, Fixtures, and Equipment	5,203,292	31,693	(10,946)	5,224,039	
Vehicles	239,533	-	-	239,533	
<b>Total Fixed Assets</b>	<b><u>\$ 35,674,126</u></b>	<b><u>\$ 53,860</u></b>	<b><u>\$ (10,946)</u></b>	<b><u>\$ 35,717,040</u></b>	
	Accumulated Depreciation				
	Balance December 31, 2019	Depreciation for Year	Dispositions	Balance December 31, 2020	Depreciated Value December 31, 2020
Land	\$ -	\$ -	\$ -	\$ -	\$ 2,658,027
Buildings and Building Improvements	9,786,221	745,051	-	10,531,272	16,345,348
Tenant Improvements	637,154	30,791	-	667,945	50,876
Furniture, Fixtures, and Equipment	4,838,957	241,274	(10,946)	5,069,285	154,754
Vehicles	229,495	8,572	-	238,067	1,466
<b>Total Accumulated Depreciation</b>	<b><u>\$ 15,491,827</u></b>	<b><u>\$ 1,025,688</u></b>	<b><u>\$ (10,946)</u></b>	<b><u>\$ 16,506,569</u></b>	<b><u>\$ 19,210,471</u></b>

**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
STATEMENTS OF FINANCIAL POSITION DETAIL — ACCOUNTS PAYABLE  
AND ACCRUED EXPENSES  
DECEMBER 31, 2020 AND 2019  
(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)**

	2020	2019
<b>ACCOUNTS PAYABLE AND ACCRUED EXPENSES</b>		
Current Funds without Restriction:		
Accounts Payable, Trade	\$ 398,026	\$ 531,977
Payroll and Withholding Taxes	232,057	444,490
Accrued Wages	208,168	246,648
Accrued Vacation	263,709	181,919
Other Payables	26,966	33,522
Total Accounts Payable and Accrued Expenses	\$ 1,128,926	\$ 1,438,556



**YOUNG MEN'S CHRISTIAN ASSOCIATION OF THE INLAND NORTHWEST  
(A NONPROFIT ORGANIZATION)  
CHARITABLE GIFT ANNUITY STATEMENT  
DECEMBER 31, 2020  
(SEE INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION)**

The Washington State Office of the Insurance Commissioner requires that YMCA and its charitable gift annuities be reported separately from the affiliated Endowment in accordance with RCW 48.28.020(2)(a) and that YMCA provide report detail reflecting the separate entities. To comply with this requirement, a modified report is offered as follows:

	YMCA with CGA Included and Endowment Excluded	Endowment	Total
Income:			
Without Donor Restriction	\$ 21,840,884	\$ 230,106	\$ 22,070,990
With Donor Restriction	26,550	16,695	43,245
Total Income	<u>21,867,434</u>	<u>246,801</u>	<u>22,114,235</u>
Expenses:			
Without Donor Restriction	14,972,004	95,383	15,067,387
With Donor Restriction	-	-	-
Total Expenses	<u>14,972,004</u>	<u>95,383</u>	<u>15,067,387</u>
Net Change in Assets 2020	6,895,430	151,418	7,046,848
Net Assets 2019	<u>23,546,257</u>	<u>1,850,501</u>	<u>25,396,758</u>
Net Assets 2020	<u>\$ 30,441,687</u>	<u>\$ 2,001,919</u>	<u>\$ 32,443,606</u>
Net Assets 2020:			
Without Donor Restriction	\$ 30,345,982	\$ 1,675,546	\$ 32,021,528
With Donor Restriction	95,705	326,373	422,078
Net Assets 2019	<u>\$ 30,441,687</u>	<u>\$ 2,001,919</u>	<u>\$ 32,443,606</u>

