

**YOUNG WOMEN'S CHRISTIAN
ASSOCIATION OF GREATER
LOS ANGELES AND
YWCA GLA URBAN CAMPUS
DEVELOPMENT CORPORATION**

COMBINED FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2020

**YOUNG WOMEN’S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINED FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2020

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THE GLOBAL ADVISORY
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**AUDIT
AND
ASSURANCE**

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Young Women's Christian Association
of Greater Los Angeles and YWCA GLA
Urban Campus Development Corporation

Report on the Combined Financial Statements

We have audited the accompanying combined financial statements of Young Women's Christian Association of Greater Los Angeles (YWCA GLA) and YWCA GLA Urban Campus Development Corporation (U.C. Development Corporation) (collectively the Organization), which comprise the combined statement of financial position as of June 30, 2020, and the related combined statements of activities, functional expenses and cash flows for the year 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 auditor's 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.

To the Board of Directors
Young Women's Christian Association
of Greater Los Angeles and YWCA GLA
Urban Campus Development Corporation

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of the Organization as of June 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Organization's 2019 combined financial statements, and we expressed an unmodified audit opinion on those audited combined financial statements in our report dated December 15, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited combined financial statements from which it has been derived.

Other Matters - Supplementary Schedule

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying Combined Schedule of Expenditures of Federal and Nonfederal Awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), 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 audit 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 combined Schedule of Expenditures of Federal and Nonfederal Awards is fairly stated in all material respects in relation to the combined financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 15, 2021, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Green Hasson & Janks LLP

February 15, 2021
Los Angeles, California

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINED STATEMENT OF FINANCIAL POSITION

At June 30, 2020

With Summarized Totals at June 30, 2019

ASSETS	2020			2019 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
Cash and Cash Equivalents	\$ 837,261	\$ 880,765	\$ 1,718,026	\$ 1,044,240
Restricted Cash	588,809	-	588,809	151,383
Receivables:				
Grants	1,768,430	-	1,768,430	2,386,986
Program Fees and Other	188,079	-	188,079	100,680
Prepaid Expenses and Other Assets	1,538,533	-	1,538,533	1,459,061
Restricted Assets	1,120,231	-	1,120,231	1,048,903
Property and Equipment (Net)	68,713,823	-	68,713,823	70,172,631
TOTAL ASSETS	\$ 74,755,166	\$ 880,765	\$ 75,635,931	\$ 76,363,884
LIABILITIES AND NET ASSETS				
LIABILITIES:				
Accounts Payable	\$ 1,100,551	\$ -	\$ 1,100,551	\$ 1,548,505
Accrued Liabilities	2,811,207	-	2,811,207	1,996,717
Refundable Advances	13,380,792	-	13,380,792	14,292,677
Deferred Revenue -				
Childcare Reserve Fund	588,809	-	588,809	151,383
Paycheck Protection Program Loan	1,256,680	-	1,256,680	-
Notes Payable	21,975,018	-	21,975,018	22,764,319
TOTAL LIABILITIES	41,113,057	-	41,113,057	40,753,601
NET ASSETS:				
Without Donor Restrictions	33,642,109	-	33,642,109	35,367,383
With Donor Restrictions	-	880,765	880,765	242,900
TOTAL NET ASSETS	33,642,109	880,765	34,522,874	35,610,283
TOTAL LIABILITIES AND NET ASSETS	\$ 74,755,166	\$ 880,765	\$ 75,635,931	\$ 76,363,884

The Accompanying Notes are an Integral Part of These Combined Financial Statements

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINED STATEMENT OF ACTIVITIES
Year Ended June 30, 2020
With Summarized Totals for the Year Ended June 30, 2019

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
REVENUE AND SUPPORT:				
Fees and Grants from Governmental Agencies	\$ 7,711,285	\$ -	\$ 7,711,285	\$ 21,917,862
Program Fees	333,797	-	333,797	695,141
Facility Rental	4,772,127	-	4,772,127	4,402,506
Contributions	129,471	797,423	926,894	895,233
In-Kind Contributions	-	-	-	379,248
Other Income	50,999	-	50,999	64,640
Net Assets Released from: Purpose Restrictions	159,558	(159,558)	-	-
TOTAL REVENUE AND SUPPORT	13,157,237	637,865	13,795,102	28,354,630
EXPENSES:				
Program Services:				
Sexual Assault Crisis Services	2,050,120	-	2,050,120	1,890,477
Child Care Services	4,481,704	-	4,481,704	4,609,902
Urban Campus Services	2,156,916	-	2,156,916	2,239,747
Other Programs	2,439,471	-	2,439,471	14,893,420
TOTAL PROGRAM SERVICES	11,128,211	-	11,128,211	23,633,546
Supporting Services:				
Management and General	3,415,901	-	3,415,901	5,294,024
Fundraising	338,399	-	338,399	181,925
TOTAL SUPPORTING SERVICES	3,754,300	-	3,754,300	5,475,949
TOTAL EXPENSES	14,882,511	-	14,882,511	29,109,495
CHANGE IN NET ASSETS	(1,725,274)	637,865	(1,087,409)	(754,865)
Net Assets - Beginning of Year	35,367,383	242,900	35,610,283	36,365,148
NET ASSETS - END OF YEAR	\$ 33,642,109	\$ 880,765	\$ 34,522,874	\$ 35,610,283

The Accompanying Notes are an Integral Part of These Combined Financial Statements

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINED STATEMENT OF FUNCTIONAL EXPENSES
Year Ended June 30, 2020
With Summarized Totals for the Year Ended June 30, 2019

	Program Services						Supporting Services				
	Sexual Assault Crisis Services	Child Care Services	Urban Campus Services	Other Programs	Eliminations	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total Expenses	
										2020	2019
Amortization/Write-off of Debt Issuance Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,926
Conferences	6,153	3,319	-	1,981	-	11,453	1,714	76	1,790	13,243	19,917
Consultants	65,067	14,570	-	7,000	-	86,637	244,241	68,459	312,700	399,337	294,375
Contribution Expense	-	-	1,000,000	-	(1,000,000)	-	-	-	-	-	-
Custodial Services	-	16,601	-	-	-	16,601	9,346	-	9,346	25,947	201,531
Dues and Subscriptions	1,724	2,505	-	-	-	4,229	51,297	-	51,297	55,526	165,532
Facility Costs	48,804	606,582	-	312,987	(248,489)	719,884	285,019	20,000	305,019	1,024,903	1,583,319
Insurance	8,117	20,219	109,740	15,808	-	153,884	96,817	-	96,817	250,701	285,250
Interest	-	-	775,221	7,345	-	782,566	276,345	-	276,345	1,058,911	1,317,430
Legal	-	-	-	-	-	-	84,036	-	84,036	84,036	474,766
Miscellaneous	183	12	-	523	-	718	3,548	-	3,548	4,266	122,514
Office Supplies	58,285	4,140	-	63,670	-	126,095	35,869	413	36,282	162,377	159,395
Other Supplies	-	-	-	-	-	-	152,705	5,074	157,779	157,779	33,598
Postage	712	437	-	1,013	-	2,162	4,431	-	4,431	6,593	21,708
Printing	12,267	-	-	129,521	-	141,788	1,498	2,540	4,038	145,826	91,029
Professional Fees	110	383	20,589	2,390	-	23,472	244,875	-	244,875	268,347	497,329
Program and Grant Expenses	677,275	640,314	-	63,648	(766,287)	614,950	15,101	20,000	35,101	650,051	3,741,474
Property Management Fees	-	-	218,024	-	(218,024)	-	-	-	-	-	-
Repairs and Maintenance	17,201	4,316	71,240	-	-	92,757	87,139	-	87,139	179,896	222,823
Salaries and Benefits	1,423,738	3,553,991	-	2,105,139	-	7,082,868	895,306	221,047	1,116,353	8,199,221	16,835,722
Taxes and Licenses	495	-	13,098	18,151	-	31,744	17,547	62	17,609	49,353	104,039
Telephone	17,074	8,483	-	5,527	-	31,084	16,891	293	17,184	48,268	207,111
Travel and Transportation	14,770	9,726	-	2,195	-	26,691	19,043	435	19,478	46,169	47,314
Utilities	10,834	647	-	119	-	11,600	175,391	-	175,391	186,991	536,804
TOTAL EXPENSES BEFORE DEPRECIATION	2,362,809	4,886,245	2,207,912	2,737,017	(2,232,800)	9,961,183	2,718,159	338,399	3,056,558	13,017,741	27,035,906
Depreciation	-	-	1,167,028	-	-	1,167,028	697,742	-	697,742	1,864,770	2,073,589
TOTAL 2020 FUNCTIONAL EXPENSES	\$ 2,362,809	\$ 4,886,245	\$ 3,374,940	\$ 2,737,017	\$ (2,232,800)	\$ 11,128,211	\$ 3,415,901	\$ 338,399	\$ 3,754,300	\$ 14,882,511	\$ 29,109,495

The Accompanying Notes are an Integral Part of These Combined Financial Statements

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINED STATEMENT OF CASH FLOWS
Year Ended June 30, 2020
With Summarized Totals for the Year Ended June 30, 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	\$ (1,087,409)	\$ (754,865)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	1,864,770	2,073,589
Amortization/Write-off of Debt Issuance Costs	-	72,926
(Increase) Decrease in:		
Grants Receivable	618,556	721,631
Program Fees and Other Receivables	(87,399)	(89,959)
Prepaid Expenses and Other Assets	(79,472)	212,749
Increase (Decrease) in:		
Accounts Payable	(268,977)	(604,141)
Accrued Liabilities	814,490	(154,969)
Refundable Advances	(1,036,364)	(1,036,363)
Deferred Revenue - Childcare Reserve Fund	437,426	121,991
NET CASH PROVIDED BY OPERATING ACTIVITIES	1,175,621	562,589
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Increase) Decrease in Restricted Assets	(71,328)	3,750,776
Purchase of Property and Equipment	(281,483)	(739,484)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(352,811)	3,011,292
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Paycheck Protection Program Loan	1,256,680	-
Principal Payments on Notes Payable	(968,278)	(4,696,338)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	288,402	(4,696,338)
NET INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	1,111,212	(1,122,457)
Cash, Cash Equivalents, and Restricted Cash - Beginning of Year	1,195,623	2,318,080
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - END OF YEAR	<u>\$ 2,306,835</u>	<u>\$ 1,195,623</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH COMPRISE:		
Cash and Cash Equivalents	\$ 1,718,026	\$ 1,044,240
Restricted Cash	588,809	151,383
TOTAL CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	<u>\$ 2,306,835</u>	<u>\$ 1,195,623</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash Paid During the Year for Interest	\$ 848,077	\$ 1,148,597
SUPPLEMENTAL DISCLOSURE OF NON-CASH FLOW INFORMATION:		
Refinanced Note Payable	\$ -	\$ 2,320,000
Increase in Note Payable in Exchange for Accounts Payable	178,977	-
Purchase of Property and Equipment in Exchange for Deferred Revenue via a Conditional Grant	124,479	-

The Accompanying Notes are an Integral Part of These Combined Financial Statements

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 1 - NATURE OF ORGANIZATION

Founded in 1894, the Young Women's Christian Association of Greater Los Angeles (YWCA GLA) is a women's membership movement built on the mission of eliminating racism and empowering women.

YWCA GLA's mission statement is as follows:

"The Young Women's Christian Association of Greater Los Angeles is dedicated to eliminating racism, empowering women and promoting peace, justice, freedom, and dignity for all."

YWCA GLA's vision statement is as follows:

"As a YWCA, we advocate for justice and dignity for all people. For over a century, the YWCA Greater Los Angeles has provided housing and supportive services. YWCA GLA is pioneering a model of community centers and housing, co-created with diverse stakeholders, to transform lives, build self-reliance, and ultimately, strengthen communities."

YWCA GLA impacts over 100,000 individuals through various programs including Early Childhood Education, Senior Engagement Services, Sexual Assault Crisis Services and Workforce Development through our Social Enterprise.

The following are key programs of YWCA GLA:

Early Childhood Education: Child Development. Serving mainly low-income families with parents who are working or attending school, this free program, for qualified parents, benefits both the children and their parents by providing safe, developmentally-oriented childcare and parenting education. The overall goal for the Child Development Programs for the YWCA GLA is to provide a safe, nurturing learning environment in which children can flourish while enabling their families to increase their capacity toward self-sufficiency. The Child Development Program provides developmentally appropriate, culturally diverse programs that address all phases of a child's growth and development including social, emotional, cognitive, and physical development. Families are involved in all phases of their child's educational progress through planning, implementation, and evaluation. Opportunities to build knowledge are available to all children through concrete hands-on experiences. A strong emphasis is placed on a child's learning to think critically, work cooperatively, and problem solve. YWCA GLA provides service to over 400 children at six Child Development Centers.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 1 - NATURE OF ORGANIZATION (continued)

Senior Engagement & Wellness Services. To help drive creative new ways to keep seniors productive and connected to their communities, YWCA GLA launched the Senior Engagement Program to explore and support innovative new community-based programs designed to help seniors live, learn and thrive. YWCA GLA is dedicated in providing older adults with the maximum tools and educational workshops to decrease isolation and increase socialization. YWCA GLA's comprehensive programming promotes healthy and holistic aging, prolongs independence, and enhances the dignity and overall quality of life for older adults.

The Senior Wellness program offers a variety of health benefits as well as educational and information resources for seniors in all demographics. Guiding behaviors, habits and lifestyle enhances quality of life for many seniors, and offers ideas and tips on how to live longer, healthier lives. The focus of senior health or wellness programs is to educate adults and most especially seniors on how best to manage their health and activity levels for optimal function and performance. The program also focuses on education about the importance of preventive care and health maintenance and encouraging independence of seniors, as well as offers adequate resources for seniors regarding a large number of social, medical, and mental conditions that generally affect those over 50 years of age.

Sexual Assault Crisis Services. YWCA GLA creates safe spaces to live, learn and grow for victims and survivors of sexual violence. For more than 30 years, YWCA GLA has provided non-judgmental support and services to victims/survivors, ages 12 years and up, who are healing from sexual violence. As the largest organization addressing sexual violence in Los Angeles County, the program was developed in response to specific needs of the community. As a culturally and linguistically competent service provider, YWCA GLA addresses the needs affecting youth, low-income individuals, and persons of color.

Certified Sexual Assault Counselors respond 24 hours a day, seven days a week via a rape crisis hotline, to police departments and hospitals, and through three rape crisis centers. Comprehensive and confidential services are provided to victims of rape and other sexual assaults, and their family members.

Counseling services strive to improve the emotional, mental, and behavioral wellness of our community. We offer short and long-term counseling and support services to victims of sexual violence, including individuals, families, and groups. Our counselors are at the Master's level of marriage and family therapy and social work counselors, who work under the supervision of licensed therapists. They are trained to help with a broad range of issues impacting victims and survivors of sexual violence, including PTSD and other symptoms of trauma. Our counselors provide trauma-informed, client-centered, empowerment-based counseling services in a safe and confidential environment.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

**NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020**

NOTE 1 - NATURE OF ORGANIZATION (continued)

Digital Learning Academy. YWCA GLA, in an effort to deliver high quality vocational/career technical training that addresses the needs of the Los Angeles labor force, has implemented the Digital Learning Academy (DLA). YWCA GLA has stepped forth assertively to address the technical skills' gap which is an increasing endemic in today's available labor force. The DLA structure is designed to meet the objectives and goals of providing high quality career and technical education and training resulting in certificated graduates placed in employment positions in the technical and digital industries. The following three rapidly growing business sectors are increasingly reliant on digital technology and are the focus of the DLA: (1) Graphic Communications (2) Digital Printing, and (3) 3D Printing and 3D Coding. These sectors have significant gaps between open positions and qualified talent to employ. Through specialized training, coaching, mentoring, career counseling and job coaching, the DLA addresses the need for skilled talent.

YWCA GLA Supportive Services. The supportive services outcomes are:

- To increase the equal protections and equal opportunities of people of color.
- To increase the economic opportunities of women and girls of color.
- To improve the health and safety of women and girls of color.

Advocacy is often called the social conscience of YWCA GLA. Building on YWCA GLA services to women, advocacy seeks to bring about long-term social change. Since YWCA GLA's early beginnings, YWCA GLA has combined service with social action. The goal of this support service is to empower members, participants, clients, and the community, to take action on public policy issues related to the elimination of racism and the empowerment of women by networking and resource sharing. Action examples are: writing letters to officials, giving testimony, working in coalitions, sponsoring educational forums, or calling on legislative representatives. Included in supportive services is Racial Justice workshops and Financial Education.

- **Racial Justice Workshops:** The goal of the Racial Justice workshops is to increase public awareness regarding racism, provide resources and tools to eliminate racism and evaluate the change in racism attitudes. This activity provides several workshops annually to address emerging racism issues throughout Greater Los Angeles. The Racial Justice education includes the YWCA GLA's "Anti-Racism Wheel", highlighting 10 simple Ways to Eliminate Racism used as an interactive awareness tool to address racism. This provides the community with the necessary skills to gain profound knowledge of cultural differences in their communities, workplace, and schools. This activity has also educated adults and youth on cultural customs, values, and knowledge to ultimately avoid conflict and gain respect for all individuals.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 1 - NATURE OF ORGANIZATION (continued)

- **Financial Education:** Financial Education is designed to cover all the basics of money management. The curriculum is designed for adults, young adults and seniors. This curriculum is an easy, enjoyable way for the YWCA GLA to teach the essentials of financial education that provides real-world skills and knowledge that youth can apply to their life. The lessons for school-aged children are aligned with national and state educational standards for economics, financial literacy, mathematics, and English language arts. Financial education is a crucial empowerment educational program to increase the self-sufficiency of youth, adults, and seniors. The subject matter begins with a description of deposit and credit services offered by financial institutions and moves progressively to topics such as choosing and maintaining a checking account, the mechanics of budgeting, the importance of saving, and how to obtain and use credit effectively. The modules can be used in sequence or individually.
- **Healthy Eating & Living:** The Los Angeles County Department of Public Health's Nutrition and Physical Activity Program launched the CalFresh Healthy Living program to help reduce the prevalence of obesity among Supplemental Nutrition Assistance Program-Education (SNAP-Ed) eligible populations by providing nutrition education, physical activity promotion, and working to create healthier environments for individuals and families where they live, learn, work, play, pray, and shop. YWCA Greater Los Angeles provides these services within the underserved communities focusing on families with young children. We provide a variety of direct services such as nutrition education and physical activity workshops to the YWCA GLA's childhood development centers.

YWCA GLA Urban Campus Development Corporation. Created on July 14, 2009, the YWCA GLA Urban Campus Development Corporation's (U.C. Development Corporation) purpose is to carry out the charitable functions of YWCA GLA, a related entity. Its first project was the development of YWCA GLA's site in downtown Los Angeles, California (Urban Campus Project). U.C. Development Corporation allows YWCA GLA to focus on its broader mission while U.C. Development Corporation will develop, construct, maintain, and operate the physical facilities for YWCA GLA.

U.C. Development Corporation began construction of the Urban Campus Project in December 2009, and the project was completed in November 2012.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

**NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020**

NOTE 1 - NATURE OF ORGANIZATION (continued)

YWCA GLA Urban Campus Development Corporation. (continued)

The Urban Campus Project was constructed to replace very old and outdated service facilities, many of which were built in the 1920s. It brings together all residents under one roof, contains all medical and support services, as well as houses YWCA GLA Administrative Offices. The Urban Campus Project was specifically designed to improve trainee success by removing barriers and facilitating a more streamlined service delivery model. The new campus also allows for much-needed space and service capacity increases, most importantly by increasing residential capacity by 20 beds (total of 400) and vastly expanding the health facilities. The campus serves as a prototype to be replicated in other urban centers around the country. The campus facilities for the project include:

- Total building area of 154,000 gross square feet; Site area of 36,000 square feet
- One 7-story mixed-use building with the outside courtyard
- The building has approximately 550 rooms overall
- 200 dorm-style rooms which contain 400 beds for young men and women
- Health facilities (medical, dental, mental health and substance abuse)
- Commercial Kitchen, Serving and Dining Facilities
- Comprehensive Support/Case Management Services
- Recreational facilities located indoors and outdoors
- Space for vocational training and classroom facilities
- Library
- Outdoor yard and amphitheater-style seating
- Indoor lounges, recreation, computer, study, and common rooms
- Administrative facilities for YWCA GLA Executive and Management Team

U.C. Development Corporation is a supporting organization controlled by YWCA GLA as specified in section 509(a)(3) of the Internal Revenue Code. U.C. Development Corporation has common directors and officers with YWCA GLA and as such is operated and supervised by YWCA GLA.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) PRINCIPLES OF COMBINATION

The combined financial statements include the accounts of YWCA GLA, its wholly-owned subsidiary YWCA GLA Digital Learning Academy, LLC (DLA), and its supporting organization Urban Campus Development Corporation (collectively, the Organization). All inter-company balances and transactions have been eliminated in combination.

(b) BASIS OF PRESENTATION

The accompanying combined financial statements have been prepared on the accrual basis of accounting.

(c) NET ASSETS

Net assets, revenues, gains, and losses are classified 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-imposed restrictions.
- **Net Assets With Donor Restrictions.** Contributions restricted by donors are reported 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) and/or if the related conditions are met 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 combined statement of activities as net assets released from donor restrictions.

(d) CASH, CASH EQUIVALENTS, AND RESTRICTED CASH

For combined financial statement purposes, the Organization considers all highly liquid investments with original maturities of three months or less, which are neither held for nor restricted for long-term purposes, to be cash and cash equivalents.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) CASH, CASH EQUIVALENTS, AND RESTRICTED CASH (continued)

The Organization maintains its cash and cash equivalents in bank deposit and money market accounts, which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Child development contractors with the California Department of Education (CDE) are allowed, with prior CDE approval, to maintain a reserve account from earned but unexpended child development contract funds for the CDE programs. Transfers from a reserve account are considered restricted income for child development programs, but may be applied to any of the contracts that are eligible to contribute to that particular program type. The Organization maintains a separate interest-bearing cash account for its Child Care services in accordance with CDE requirements, which is presented as restricted cash in the accompanying combined statement of financial position.

(e) GRANTS AND CONTRIBUTIONS RECEIVABLE AND RELATED REVENUES

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest are received. The Organization reports unconditional contributions as restricted support if they are received with donor stipulations that limit the use of the donated assets. Contributions receivable are discounted to their present value when payments are expected in future periods exceeding one year. These discounts are recorded as reductions to contribution revenue and contributions receivable, and are adjusted annually.

Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been substantially met. Intentions to give are not included as support until payments are made or enforceable promises to give are executed. Unconditional contributions recorded at estimated fair value are recognized as revenues in the period received. The Organization reports unconditional contributions as restricted support if they are received with donor stipulations that limit the use of the donated assets. All grants, programs fees and other receivables are due within one year.

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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) GRANTS AND CONTRIBUTIONS RECEIVABLE AND RELATED REVENUES (continued)

A portion of the Organization's revenue is derived from cost reimbursement grants and contracts, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Such grants are generally considered nonreciprocal transactions restricted by the awarding agencies for certain purposes. Amounts received are recognized as revenue when the Organization has satisfied the specific performance requirements or incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures or fulfilling the specific performance obligations are reported as refundable advances in the combined statement of financial position.

(f) PROGRAM FEES AND OTHER RECEIVABLES

Program fees, including membership fees, and other receivables are recorded when billed or accrued and represent claims against third parties that will be settled in cash. The carrying value of such receivables, net of the allowance for doubtful accounts, if any, represents the estimated net realizable value. The allowance for doubtful accounts, if any, is estimated based on historical collection trends, type of customer, the age of outstanding receivables, and existing economic conditions. If events or changes in circumstances indicate that specific receivable balances may be impaired, further consideration is given to the collectability of those balances, and the allowance is adjusted accordingly. Past due receivable balances are written-off when internal collection efforts have been unsuccessful in collecting the amount due. All program fees and other receivables were considered collectible at June 30, 2020, and, therefore, no allowance for doubtful accounts was deemed necessary.

Facility rental income under operating leases is recognized on a straight-line basis over the terms of the respective leases with amounts received in advance of being earned recorded either as deferred rent or prepaid rent, as appropriate.

(g) CONCENTRATIONS

The Organization received approximately 49% of its revenue and support from grants funded by two government agencies during the year ended June 30, 2020. Grants receivable from these government agencies totaled 84% of the Organization's total receivables.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) PROPERTY AND EQUIPMENT

Property and equipment are stated at cost if purchased or if donated at fair value at the date of donation. Acquisitions of property and equipment in excess of \$1,000 are capitalized. Depreciation of property and equipment has been provided by the use of the straight-line method, based upon their estimated useful lives as follows:

Buildings and Improvements	3 to 50 Years
Office Equipment and Furniture	7 Years
Dental Equipment	7 Years
Food Service Equipment	7 Years
Vehicles	5 Years
Computer Software and Equipment	5 Years

The cost of maintenance and repairs is charged to operations as incurred while renewals and betterments are capitalized.

(i) LONG-LIVED ASSETS

The Organization evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. An impairment loss is recognized when the sum of the undiscounted future cash flows is less than the carrying amount of the asset, in which case a write-down is recorded to reduce the related asset to its estimated value. No impairment losses have been recognized during the year ended June 30, 2020.

(j) PAYCHECK PROTECTION PROGRAM (PPP) LOAN

The Organization has elected to account for the forgivable loan received under the Paycheck Protection Program (PPP) provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act as a debt instrument and to accrue interest on the outstanding loan balance. Additional interest at a market rate (due to the stated interest rate of the PPP loan being below market) is not imputed, as transactions where interest rates are prescribed by governmental agencies are excluded from the scope of the accounting guidance on imputing interest. The proceeds from the loan will remain recorded as a liability until either (1) the loan is, in part or wholly, forgiven or the Organization has been legally released or (2) the Organization repays the loan to the lender.

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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) INCOME TAXES

YWCA GLA and U.C. Development Corporation are tax-exempt Organizations under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. YWCA DLA is a disregarded entity for federal tax purposes and exempt from California franchise tax.

In accordance with the Financial Accounting Standards Board (FASB) ASC Topic No. 740, *Uncertainty in Income Taxes*, the Organization recognizes the impact of tax positions in the combined financial statements if that position is more likely than not to be sustained on audit, based on the technical merits of the position. During the year ended June 30, 2020, the Organization performed an evaluation of uncertain tax positions and did not note any matters that would require recognition in the combined financial statements or which might have an effect on its tax-exempt status.

(l) CONTRIBUTED GOODS AND SERVICES

Contributions of donated non-cash assets are recorded at fair value in the period received. Contributions of donated services are recognized if the services received (a) create or enhance long-lived assets, or (b) require specialized skills are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. A substantial number of volunteers have donated significant amounts of their time to the Organization. The services that these individuals rendered, however, do not meet the above criteria and, as such, are not recognized as revenue. The contract with the Office of Emergency Services mandates that the Organization is required to track and report all volunteer hours as they relate to the Sexual Assault Program. Included in fees and grants from governmental agencies are \$184,193 of these in-kind services. The Organization recognized no other in-kind contributions during the year ended June 30, 2020.

(m) FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the Organization's various programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited by a method that best measures the relative degree of benefit. The Organization uses the multiple allocation base method to allocate indirect costs. Allocations are based on a percentage of their assigned full-time equivalents and/or assigned square footage.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) USE OF ESTIMATES

In preparing combined financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the combined financial statements, and the reported amounts of revenues and expenses, including allocations to various program costs, during the reporting period. Actual results could differ from those estimates.

(o) COMPARATIVE TOTALS

The combined financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's combined financial statements for the year ended June 30, 2019, from which the summarized information was derived.

(p) RECLASSIFICATIONS

Certain reclassifications have been made to the 2019 summarized comparative information to conform to the 2020 combined financial statement presentation. These reclassifications had no effect on the previously reported change in net assets.

(q) NEW ACCOUNTING PRONOUNCEMENTS

In November 2016, FASB issued Accounting Standards Update (ASU) No. 2016-18, *Statement of Cash Flows*, which is intended to reduce diversity in the classification and presentation of restricted cash on the statement of cash flows. The ASU requires restricted cash be included with cash and cash equivalents for purposes of reconciling the change in cash and cash equivalents on the statement of cash flows. The Organization implemented the ASU during the year ended June 30, 2020. There was no significant impact to the Organization's combined financial statements as a result of the implementation of this ASU.

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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) NEW ACCOUNTING PRONOUNCEMENTS (continued)

In June 2018, FASB issued ASU No. 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, which is intended to clarify the accounting guidance for contributions received and contributions made. The amendments in this ASU should assist entities in evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, Not-for-Profit Entities, or as exchange (reciprocal) transactions subject to other guidance. The Organization implemented the ASU during the year ended June 30, 2020. There was no significant impact to the Organization's combined financial statements as a result of the implementation of this ASU.

In May 2014, FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers*, which improves and converges the revenue recognition requirements of accounting principles generally accepted in the United States of America and International Financial Reporting Standards. The ASU replaces the existing accounting standards for revenue recognition with a single comprehensive five-step model, which is intended to provide principles within a single framework for revenue recognition of transactions involving contracts with customers across all industries. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The guidance also requires more detailed disclosures to enable users of financial statements to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The guidance has subsequently been amended through a series of ASUs between August 2015 and September 2017 to improve the operability and understandability of the implementation guidance on scope exceptions, and various other narrow aspects, as identified and addressed in such updates. For the Organization, the ASU will be effective for the year beginning July 1, 2020.

In February 2016, FASB issued ASU No. 2016-02, *Leases*, which is intended to improve financial reporting about leasing transactions. The new standard will require organizations that lease assets with terms of more than 12 months to recognize on the statement of financial position the assets and liabilities for the rights and obligations created by those leases. The ASU also will require disclosures to help financial statement users better understand the amount, timing, and uncertainty of cash flows arising from leases. These disclosures include qualitative and quantitative requirements and providing additional information about the amounts recorded in the financial statements. For the Organization, the ASU will be effective for the year beginning July 1, 2022.

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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) NEW ACCOUNTING PRONOUNCEMENTS (continued)

In September 2020, FASB issued ASU No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The ASU is intended to improve transparency in the reporting of contributed nonfinancial assets (also known as gifts-in-kind) received by not-for-profit organizations, including transparency on how those assets are used and how they are valued. For the Organization, the ASU will be effective for the year beginning July 1, 2021.

(r) SUBSEQUENT EVENTS

The Organization has evaluated events and transactions occurring subsequent to the combined statement of financial position date of June 30, 2020, for items that should potentially be recognized or disclosed in these combined financial statements. The evaluation was conducted through February 15, 2021, the date these combined financial statements were available to be issued. No such material events or transactions were noted to have occurred except for the receipt of a significant unconditional contribution without donor restrictions from a donor.

NOTE 3 - RESTRICTED CASH AND DEFERRED REVENUE - CHILDCARE RESERVE FUND

The Organization maintains a separate interest-bearing cash account for its Child Care program in accordance with CDE requirements. The balance in this account totaled \$319,386 at June 30, 2020. Interest income earned on this restricted cash account amounted to \$99 for the year ended June 30, 2020.

In addition, during the year ended June 30, 2020, the Organization received \$437,327 from the CDE in excess of the amounts earned from its childcare programs during the year ended June 30, 2019. At June 30, 2020, \$269,423 of this amount was part of the Organization's general bank account and was transferred to the interest-bearing reserve cash account subsequent to year-end.

Upon termination of all child development center-based contracts with CDE, the Organization would have to return the reserve funds to CDE, so the reserve account and the additional funds received during the year ended June 30, 2020, are recorded as a liability (deferred revenue) in the amount of \$588,809.

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**NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020**

NOTE 4 - GRANTS RECEIVABLE

Grants receivable consist of the following:

State of California - Cal OES	\$ 553,262
State of California - Department of Education - Childcare Programs	993,537
State of California - Department of Education - Healthy Eating Active Living Program	66,180
LA RISE Contracts	41,997
Other Contracts	113,454
<i>TOTAL GRANTS RECEIVABLE</i>	<u>\$ 1,768,430</u>

Amounts due from the State of California - Department of Education - Healthy Eating Active Living Program are related to the childcare programs in their entirety.

NOTE 5 - RESTRICTED ASSETS

Total restricted assets of \$1,120,231 at June 30, 2020, consists of the Capital Assets Reserve Account. The Capital Assets Reserve Account was established in accordance with the loan agreement with Self Help Credit Union as an asset renewal reserve to reimburse the Organization for reasonable costs and expenses incurred related to asset replacement and renovation of the certain property that serves as collateral for the note payable (See Note 10). Pursuant to this agreement, the account was established with the beginning balance of \$1,000,000, and U.C. Development Corporation is required to make monthly payments of \$5,263 into this account. Commencing in December 2018, U.C. Development Corporation funded a cumulative amount of \$105,250 to this account, of which \$63,150 was funded during the year ended June 30, 2020.

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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 6 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

Land	\$ 4,726,503
Buildings and Improvements	78,238,042
Office Equipment and Furniture	1,740,908
Dental Equipment	294,310
Food Service Equipment	614,039
Vehicles	102,371
Computer Software and Equipment	1,293,304
Construction in Progress	<u>1,418,372</u>
TOTAL	88,427,849
Less: Accumulated Depreciation	<u>(19,714,026)</u>
PROPERTY AND EQUIPMENT (NET)	<u>\$ 68,713,823</u>

Depreciation expense for the year ended June 30, 2020, amounted to \$1,864,770. The remaining costs to complete the construction in progress consisting of various projects are estimated at \$550,000, expected to be completed within the next fiscal year.

NOTE 7 - ACCRUED LIABILITIES

Accrued liabilities consist of the following:

Accrued Payroll	\$ 589,812
Accrued Vacation	474,445
Accrued Interest Expense	1,502,136
Tenant Deposit	101,586
Other Accrued Expenses	<u>143,228</u>
TOTAL ACCRUED LIABILITIES	<u>\$ 2,811,207</u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 8 - REFUNDABLE ADVANCES

Refundable advances consist of the following:

Community Redevelopment Agency	\$ 1,709,091
Angeles Mesa Neighborhood Facility Improvement Grant	124,479
U.S. Department of Labor - Advance Rent (Refer to Note 15 (b))	<u>11,547,222</u>
TOTAL REFUNDABLE ADVANCES	<u><u>\$ 13,380,792</u></u>

YWCA GLA received a grant from the Community Redevelopment Agency (CRA/LA), which was conditioned on the completion of the construction of the Urban Campus Project. The grant also provided for the recognition of the amount over a term of 55 years from the completion of the construction of the Urban Campus Project. Since the construction of the Urban Campus Project was completed in 2012, the Organization recognizes approximately \$36,000 per annum for the next 55 years which commenced during the year ended June 30, 2013.

YWCA GLA received an \$850,000 neighborhood facility improvement grant from the City of Los Angeles to renovate an existing property, which is conditioned on the completion of the construction of the renovations. The grant provided for the recognition of the amount over a term of 8 years 6 months from the completion of the construction of the renovations in the form of service payback arrangement. Since the construction of the renovations is not yet completed as of June 30, 2020, the Organization deferred recognition of the amount incurred to date, which is included in deferred revenues in the combined statement of financial position.

NOTE 9 - PAYCHECK PROTECTION PROGRAM LOAN

On April 29, 2020, the Organization received a PPP loan in the amount of \$1,256,680. The PPP loan, administered by the Small Business Administration (SBA), bears interest at a fixed rate of 1.0% per annum, has a term of two years, and is unsecured and guaranteed by the SBA. Interest accrues on the loan beginning with the initial disbursement; however, payments of principal and interest are deferred until the lender's determination of the amount of forgiveness applied for by the borrower is approved by the SBA. If the Organization does not apply for forgiveness within 10 months after the last day of the covered period (defined, at the Organization's election, as either 8 weeks or 24 weeks), such payments will be due that month.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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**NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020**

NOTE 9 - PAYCHECK PROTECTION PROGRAM LOAN (continued)

The Organization intends to apply for forgiveness of the PPP loan with respect to the eligible expenses incurred during the covered period. To the extent that all or part of the PPP loan is not forgiven, the Organization will be required to pay interest on the PPP loan at a rate of 1.0% per annum. The terms of the PPP loan provide for customary events of default including, among other things, payment defaults, breach of representations and warranties, and insolvency events.

At June 30, 2020 the total outstanding balance of the PPP loan was \$1,256,680.

NOTE 10 - NOTES PAYABLE

Notes payable consist of the following:

Note Payable - Self Help Credit Union, Subject to Maintenance of Reserves (See Note 5), Interest at 6.27% Per Annum, Monthly Principal and Interest Payments of \$107,928 Due From August 2018 Onwards, Maturing December 17, 2031.	\$ 10,551,423
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Note Payable - Broadway Federal Bank, Subordinated to Note Payable - Self Help Credit Union, Maturing February 1, 2027, Non-Interest Bearing, Forgivable Subject to the Satisfaction of Certain Requirements Specified within the Loan Agreement Including Maintaining Affordable Transitional Housing for a Period of Ten Years After Maturity Date.	1,000,000
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Note Payable - Housing Authority of the County of Los Angeles (HACOLA Loan) - Construction Loan, Loan Proceeds to be Used Towards Providing Two Hundred Affordable Transitional Homes to Four Hundred Youth Between the Ages of Sixteen and Twenty-Four who are Engaged in the Job Corps Program, Subordinated to Note Payable - Self Help Credit Union, MHP HYP Loan and EHAP Loan, Interest at 3% Per Annum, Principal Amount Due Shall be Equal to 20% of the "Residual Receipts" as Defined Within the HACOLA Loan Agreement, Principal and Interest Due in Annual Installments On or Before the June 1 of Each Year Commencing From June 1, 2015 Subject to Residual Receipts Noted Above, Unpaid Interest and Principal Balance Due at Maturity, Maturing June 25, 2067.	2,000,000
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**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 10 - NOTES PAYABLE (continued)

Note Payable - Emergency Housing and Assistance Program Capital Development (EHAP Loan), Department of Housing and Commercial Development, Loan Proceeds to be Used Towards Creation of Twenty New Transitional Housing Beds and Three Hundred and Eighty Preserved Transitional Housing Beds, Interest at 3% Per Annum, Principal and Accrued Interest Payments Forgivable Subject to the satisfaction of Certain Requirements Specified within the Loan Agreement Including Use of the Development as an Emergency Shelter or a Transitional Housing Facility or a Safe Haven, Maturing May 1, 2023. \$ 1,000,000

Note Payable - Multifamily Housing Program Homeless Youth Program Grant (MHP HYP Loan), Department of Housing and Commercial Development, Loan Proceeds to be Used Towards the Development of a Rental Housing Development on the Urban Campus Building, Interest at 3% Per Annum, Interest Payments of \$21,000 Per Annum on or before June 30 of Each Year for 29 Years, Subsequently, Annual Interest Payments Based on Lesser of 3% or Lender's Monitoring Costs and Additional Principal Payments Based on "Net Cash Flow" as Defined Within the Loan Agreement, Maturing October 14, 2068. 5,000,000

Note Payable - Self Help Credit Union, Secured by Certain Real Property, Interest at 6.50% Per Annum, Monthly Principal and Interest Payments of \$20,329 Due From December 2018 Onwards, Maturing November 2033. 2,173,595

Note Payable - Equipment Leasing Organization for the Repayment of Past Due Lease Payments on Certain Leased Equipment, Non-Interest Bearing, Payments of \$50,000 Due July 2021 and \$200,000 Due July 2022. 250,000

TOTAL NOTES PAYABLE

\$ 21,975,018

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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 10 - NOTES PAYABLE (continued)

The notes payable are secured by substantially all of the assets of U.C. Development Corporation and a deed of trust, assignment of rents, security agreement, and fixture filing on real property. In addition, YWCA GLA has guaranteed the repayment of the notes payable.

The future maturities of the notes payable at June 30, 2020, is as follows:

Year Ending June 30

2021	\$ 747,030
2022	845,796
2023	2,048,160
2024	902,235
2025	963,339
Thereafter	<u>16,468,458</u>
TOTAL	<u><u>\$ 21,975,018</u></u>

NOTE 11 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions and related releases from net assets with donor restrictions consisted of the following at June 30, 2020:

	Net Assets with Donor Restrictions at June 30, 2020	Net Assets Released from Donor Restrictions
Subject to Expenditure for Specified Purpose:		
Union Bank Girls Empowerment Fund	\$ 95,928	\$ -
Empowerment Centers -		
Computer Service Laboratory	178,517	102,577
Sexual Assault Crisis Services	22,206	54,935
COVID-19 Relief Fund	<u>584,114</u>	<u>2,046</u>
TOTAL	<u><u>\$ 880,765</u></u>	<u><u>\$ 159,558</u></u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 12 - FEES AND GRANTS FROM GOVERNMENTAL AGENCIES

For the year ended June 30, 2020, fees and grants from governmental agencies consist of the following:

California Department of Education:	
CSPP Center Child Care	\$ 3,049,486
CCTR Center Child Care	1,447,116
Child Care Food Program	348,745
Office of Emergency Services:	
Sexual Assault Crisis Programs	1,932,477
Sexual Assault Crisis Program - In-Kind Match	184,193
LA RISE Contract	125,079
Business Development Grants	115,250
U.S. Department of Housing and Urban Development - Empowerment and Development Programs	90,000
County of Los Angeles Department of Public Health - Champions for Change - Healthy Communities	242,924
Other Contracts	176,015
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TOTAL FEES AND GRANTS FROM GOVERNMENTAL AGENCIES	\$ 7,711,285
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NOTE 13 - MANAGEMENT FEES

The Organization received fees for the administration and management of its various government-funded programs. These amounts are included in Fees and Grants from Governmental Agencies. For the year ended June 30, 2020, management fees consist of the following:

California Department of Education	\$ 404,541
County of Los Angeles	
Department of Public Health	31,698
Sexual Assault Crisis Programs	312,689
Other Programs	17,359
	<hr/>
TOTAL MANAGEMENT FEES	\$ 766,287
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**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
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NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 14 - EMPLOYEE BENEFIT PLANS

(a) YWCA GLA RETIREMENT FUND

The Young Women's Christian Association of Greater Los Angeles Retirement Fund, Inc. is an employer-sponsored, cash balance, defined contribution plan open to all permanent employees working a minimum of 20 hours per week. Subsequent to September 1, 1989, the required term of employment to join the plan became twenty-four months. The retirement plan is mandated for all YWCA GLA staff. An employee who was an active member of the plan on or after September 1, 1990, was automatically and immediately 100% vested in all contributions. Effective September 1, 1992, the plan changed to a pre-tax basis for voluntary contributions.

For the year ended June 30, 2020, YWCA GLA contributed \$466,926 to the retirement fund based upon a predetermined contribution level.

NOTE 15 - LEASE ARRANGEMENTS

(a) OPERATING LEASES - LESSEE

The Organization leases facilities for one of its program locations under a non-cancelable operating lease. The Organization also leases certain equipment under various month-to-month and non-cancelable operating leases. Other rental costs were incurred for various other program sites throughout the year on a month-to-month basis.

Total rent expense incurred from these operating leases and other month-to-month leases for the year ended June 30, 2020, totaled \$78,400.

Future minimum lease payments are as follows:

Years Ending June 30

2021	\$	45,702
2022		41,437
2023		41,437
2024		41,437
TOTAL	\$	<u>170,013</u>

In March 2012, the U.C. Development Corporation entered into a lease agreement (YWCA GLA Lease) with the YWCA GLA to lease the seventh floor on the Urban Campus Project. The YWCA GLA lease is for a period of twenty years commencing March 2012. The rental income recognized by U.C. Development Corporation under the YWCA GLA lease for the year ended June 30, 2020, was \$248,489. This amount was eliminated on combination.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 15 - LEASE ARRANGEMENTS (continued)

(b) OPERATING LEASES - LESSOR

In May 2009, YWCA GLA entered into a lease agreement (DOL Lease) with the Department of Labor (DOL) to lease floors one to six on the Urban Campus Project. The DOL lease is for a period of twenty years and twenty days, commencing in January 2012. Under the terms of the DOL Lease, the DOL made an advance payment of rent of \$20,000,000 in December 2009. This advance rent will be recouped by the DOL in the form of \$1,000,000 in annual abatement for each year of the lease term. In addition to the advance rent, the DOL shall pay basic rent monthly in arrears. The base rent will be subject to a 1% increase per annum and will also be subject to re-establishment based on CPI on the first day of the 61st, 121st, and 181st month of the lease term. DOL may notify YWCA GLA that they are terminating the lease 180 days prior to any anniversary of the commencement date. The unamortized portion of the advance rent payment will be reimbursed to the DOL if the DOL Lease is terminated. The DOL also holds an option to purchase the Urban Campus Project at any time between the first day of the 20th year of the lease term and ending on the last day of the same year at a price of 60% of the fair market value of the Urban Campus Project as determined under the terms of the DOL Lease agreement. The DOL Lease was assigned as a successor of interest from YWCA GLA to U.C. Development Corporation under the terms of a novation agreement between these parties. At June 30, 2020, the Organization has a balance of \$11,547,222 in deferred revenue related to the DOL Lease.

U.C. Development Corporation also has a balance of \$11,547,222 due from YWCA GLA included in related party receivables as of June 30, 2020, related to the unearned portion of the prepaid rent received by YWCA GLA on behalf of U.C. Development Corporation. This balance was eliminated in combination.

Pursuant to the DOL Lease agreement, the future minimum rental payments from the DOL over the next five years and thereafter are as follows:

Years Ending June 30

2021	\$ 3,073,484
2022	3,104,219
2023	3,135,261
2024	3,166,614
2025	3,198,280
Thereafter	<u>21,532,117</u>
TOTAL	<u>\$ 37,209,975</u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 15 - LEASE ARRANGEMENTS (continued)

(b) OPERATING LEASES - LESSOR (continued)

Under this DOL lease, U.C. Development Corporation has recognized \$4,099,940 in rental income for the year ended June 30, 2020, of which \$1,000,000 represented the current year recognition of the advance rent.

In addition, the Organization leases one of its program facilities to the City of Los Angeles to provide bridge housing for adult women and transition age youth experiencing homelessness in Los Angeles. The lease's initial term is 3 years with seven 1-year extensions that increase at 3% annually. Rental income totaled \$672,187 for the year ended June 30, 2020 and is included in facility rental income in the combined statement of activities.

The following is a schedule of minimum future rentals to be received on noncancelable operating leases as of June 30, 2020:

Years Ending June 30:

2021	\$ 1,239,425
2022	1,276,608
2023	<u>923,313</u>
TOTAL	<u>\$ 3,439,346</u>

NOTE 16 - COMMITMENTS AND CONTINGENCIES

(a) GOVERNMENT GRANTS

Financial assistance from federal, state, and local governmental entities in the form of grants is subject to special audit. Such audits could result in claims against the Organization for disallowed costs or noncompliance with grantor restrictions. No provision has been made for any liabilities that may arise from such audits.

(b) LEGAL PROCEEDINGS

In the ordinary course of conducting its business, the Organization becomes involved in various lawsuits. Some of these proceedings may result in judgments being assessed against the Organization, which, from time to time, may have an impact on changes in net assets. The Organization does not believe that these proceedings, individually or in the aggregate, are material to the accompanying combined financial statements.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

NOTES TO COMBINED FINANCIAL STATEMENTS
June 30, 2020

NOTE 17 - LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

The total financial assets held by the Organization at June 30, 2020 and the amounts of those financial assets that could be made available for general expenditures within one year of the date of the combined statement of financial position are summarized in the following table:

Financial Assets at June 30, 2020:	
Cash and Cash Equivalents	\$ 837,261
Receivables:	
Grants	1,768,430
Program Fees and Other	<u>188,079</u>
FINANCIAL ASSETS AVAILABLE TO MEET GENERAL EXPENDITURES WITHIN ONE YEAR	<u>\$ 2,793,770</u>

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Organization is substantially supported by revenues earned from government contracts. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

During the year ended June 30, 2020, an outbreak of a novel strain of coronavirus (COVID-19) surfaced in the United States and throughout the world. This COVID-19 outbreak has caused business disruption which may negatively impact the Organization's operations and program services delivery. The disruption is expected to be temporary, however there is considerable uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies. While the Organization is closely monitoring its operations, liquidity and capital resources, it is also actively working to minimize the current and future impact of this unprecedented situation. The related financial impact and duration of this disruption, however, cannot be reasonably estimated at this time.

**YOUNG WOMEN'S CHRISTIAN
ASSOCIATION OF GREATER
LOS ANGELES AND
YWCA GLA URBAN CAMPUS
DEVELOPMENT CORPORATION**

SUPPLEMENTARY SCHEDULE

YEAR ENDED JUNE 30, 2020

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINED SCHEDULE OF EXPENDITURES OF FEDERAL AND NONFEDERAL AWARDS
Year Ended June 30, 2020

	Federal CFDA Number	Contract Number	Pass-Through Entity Identification Number	Award Amount		Total Contract Expenditures		
					Federal	State	Other	Total
FEDERAL AWARDS								
AGENCY - PROGRAM GRANT TITLE								
MAJOR AWARDS								
U.S. DEPARTMENT OF LABOR								
Los Angeles Job Corps Program (a)	17.259	Lease Prepayment	N/A	\$ 20,000,000	\$ 12,547,222	\$ -	\$ -	\$ 12,547,222
Los Angeles Job Corps Program - ARRA	17.259	Lease Expense	N/A	60,000,000	3,099,940	-	-	3,099,940
Total U.S. Department of Labor, Workforce Innovation and Opportunity Act (WIOA) Cluster				80,000,000	15,647,162	-	-	15,647,162
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT								
Passed through the County of Los Angeles								
Senior Empowerment Program-Union Pacific	14.218	C-110255	N/A	30,000	30,000	-	-	30,000
Youth Development Program-Union Pacific	14.218	C-110274	N/A	30,000	30,000	-	-	30,000
Senior Empowerment Program-Walnut Park	14.218	C-110284	N/A	30,000	30,000	-	-	30,000
Passed through the City of Los Angeles								
Housing & Community Investment Department								
Community Development Block Grant								
Neighborhood Facility Improvement (a)	14.218	C-128372	N/A	850,000	124,479	-	-	124,479
Total U.S. Department of Housing and Urban Development, CDBG - Entitlement Grants Cluster				940,000	214,479	-	-	214,479
TOTAL MAJOR AWARDS				80,940,000	15,861,641	-	-	15,861,641
NON-MAJOR AWARDS								
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES								
Passed through State of California Governor's								
Office of Emergency Services								
Sexual Assault Crisis Program	16.575	RC18151123	18205	434,124	144,692	29,529	-	174,221
Sexual Assault Crisis Program	16.575	RC19161123	18205	380,123	278,464	14,165	-	292,629
Sexual Assault Crisis Program	16.575	RC18341123	18205	583,719	220,969	45,095	-	266,064
Sexual Assault Crisis Program	16.575	RC19351123	18205	511,110	325,646	16,564	-	342,210
Sexual Assault Crisis Program	16.575	RC18101123	18205	521,709	166,253	33,929	-	200,182
Sexual Assault Crisis Program	16.575	RC19111123	18205	456,811	401,654	20,431	-	422,085
Sexual Assault Crisis Program	16.575	XV15011123	18205	604,588	114,959	-	-	114,959
Sexual Assault Crisis Program	16.575	UV19021123	18205	175,000	32,881	-	-	32,881
Sexual Assault Crisis Program	16.575	XC16010190	18205	336,767	67,000	-	-	67,000
Sexual Assault Crisis Program	16.575	XC19020190	18205	130,000	20,246	-	-	20,246
Total Office of Emergency Services				4,133,951	1,772,764	159,713	-	1,932,477
Passed through the State of California,								
Department of Education:								
CCTR General Child Care	93.575	CCTR-9135	13609/15136/23254	167,926	114,005	-	-	114,005
CCTR General Child Care	93.596	CCTR-9135	13609/15136/23254	365,301	248,003	-	-	248,003
California State Preschool Program	93.575	CSPP-9279	13609/15136/23038/23254	149,073	142,567	-	-	142,567
California State Preschool Program	93.596	CSPP-9279	13609/15136/23038/23254	324,570	310,405	-	-	310,405
Total U.S. Department of Health and Human Services - CCDF Cluster				1,006,870	814,980	-	-	814,980

See Independent Auditor's Report

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINED SCHEDULE OF EXPENDITURES OF FEDERAL AND NONFEDERAL AWARDS
Year Ended June 30, 2020

	Federal CFDA Number	Contract Number	Pass-Through Entity Identification Number	Award Amount	Federal	Total Contract State	Expenditures Other	Total
FEDERAL AWARDS								
AGENCY - PROGRAM GRANT TITLE								
Passed through the County of Los Angeles								
Champions for Change - Healthy Communities	10.561	PH-003243	N/A	267,667	153,306	-	-	153,306
Champions for Change - Healthy Communities	10.561	PH-003243	N/A	290,000	89,618	-	-	89,618
Total U.S. Department of Health and Human Services - TANF Cluster				557,667	242,924	-	-	242,924
Total U.S. Department of Health and Human Services				5,698,488	2,830,668	159,713	-	2,990,381
U.S. DEPARTMENT OF AGRICULTURE								
Passed through the State of California,								
Department of Education:								
Child Care Food Program	10.558	19-1334-1A	13393	461,734	250,466	-	-	250,466
Child Care Food Program	10.558	19-1334-1A	13393	554,149	98,279	-	-	98,279
Total U.S. Department of Agriculture				1,015,883	348,745	-	-	348,745
SELECTED STATE AND LOCAL:								
Department of Education								
General Child Care	N/A	CCTR-9135	23254	1,598,331	-	1,085,108	-	1,085,108
California State Preschool Program	N/A	CSPP-9279	23038/23254	2,715,002	-	2,596,514	-	2,596,514
Total California Department of Education				4,313,333	-	3,681,622	-	3,681,622
County of Los Angeles								
Child360 Quality Start Los Angeles Grant	N/A	N/A		36,000	-	-	22,026	22,026
City of Los Angeles								
Economic and Workforce Development	N/A	N/A	C-133732	62,900	-	62,900	-	62,900
Economic and Workforce Development	N/A	N/A	C-133622	94,595	-	62,179	-	62,179
Total City of Los Angeles				157,495	-	125,079	-	125,079
OFFICE OF EMERGENCY SERVICES								
Prime Contractor-Cal State University Long Beach Research Foundation								
California State Long Beach Campus Grant			S224719100YWCA	64,421	-	-	32,940	32,940
California State Long Beach Campus Grant			S224719100YWCA	68,913	-	-	21,995	21,995
Cerritos College Campus Grant			18C0056	69,231	-	-	27,379	27,379
Cerritos College Campus Grant			C2000000274	69,231	-	-	32,042	32,042
Total Office of Emergency Services				271,796	-	-	114,356	114,356
US DEPARTMENT OF JUSTICE								
OFFICE ON VIOLENCE AGAINST WOMEN								
Los Angeles Center for Law & Justice	16.524		2017-WL-AX-0030	229,205	-	-	58,393	58,393
TOTAL NON-MAJOR AWARDS				11,722,200	3,179,413	3,966,414	194,775	7,340,602
TOTAL AWARDS				\$ 92,662,200	\$ 19,041,054	\$ 3,966,414	\$ 194,775	\$ 23,202,243

(a) Federal Loan Program

See Independent Auditor's Report

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINED SCHEDULE OF EXPENDITURES OF FEDERAL AND NONFEDERAL AWARDS
Year Ended June 30, 2020

Notes to the Combined Schedule of Expenditures of Federal and Nonfederal Awards for the Year Ended June 30, 2020

1. Basis of Presentation - The accompanying combined schedule of expenditures of federal and nonfederal awards (Schedule) includes the federal award activity of the organization under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the combined financial position, changes in net assets, or cash flows of the Organization.
2. Summary of Significant Accounting Policies - Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in Office of Management and Budget Circular A-122, *Cost Principles for Non-Profit Organizations*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule, if any, represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.
3. The Organization has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.
4. The balance outstanding under the Lease Prepayment contract from the U.S. Department of Labor, Los Angeles Job Corps Program - ARRA at June 30, 2020 was \$11,547,222.
5. Of the federal expenditures presented in the schedule, the Organization provided no federal awards to subrecipients.
6. The Organization received in-kind matching funds for its Sexual Assault Crisis Program as follows during the year ended June 30, 2020:

	\$ 18,276
Sexual Assault Crisis Program-RC18151123/RC19161123	27,276
Sexual Assault Crisis Program-RC18341123/RC19351123	40,584
Sexual Assault Crisis Program-RC18101123/RC19111123	46,394
Sexual Assault Crisis Program-XV15011123/UV19021123	<u>51,663</u>
Sexual Assault Crisis Program-XC16010190/XC19020190	
	<u>\$ 184,193</u>

See Independent Auditor's Report

**YOUNG WOMEN'S CHRISTIAN
ASSOCIATION OF GREATER
LOS ANGELES AND
YWCA GLA URBAN CAMPUS
DEVELOPMENT CORPORATION**

SUPPLEMENTARY INFORMATION

YEAR ENDED JUNE 30, 2020



WE ARE AN INDEPENDENT MEMBER OF
THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK

**AUDIT
AND
ASSURANCE**

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

To the Board of Directors
Young Women's Christian Association
of Greater Los Angeles and YWCA GLA
Urban Campus Development Corporation

We have audited the combined financial statements of Young Women's Christian Association of Greater Los Angeles (YWCA GLA) and YWCA GLA Urban Campus Development Corporation (U.C. Development Corporation) (collectively, the Organization) (nonprofit Organizations), as of and for the year ended June 30, 2020, and our report thereon date February 15, 2021, which expressed an unmodified opinion on those combined financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the basic combined financial statements as a whole. The combining statement of financial position at June 30, 2020, and the combining statement of activities for the year then ended are presented for purposes of additional analysis and are not a required part of the basic 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 combining information has been subjected to the auditing procedures applied in the audit of the basic 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 combining information is fairly stated, in all material respects, in relation to the basic combined financial statements as a whole

Green Hasson & Janks LLP

February 15, 2021
Los Angeles, California

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINING STATEMENT OF FINANCIAL POSITION
At June 30, 2020

ASSETS	Without Donor Restrictions	With Donor Restrictions	Eliminations	YWCA	U.C. Development Corporation (Without Donor Restrictions)	Eliminations	Combined
Cash and Cash Equivalents	\$ (115,783)	\$ 880,765	\$ -	\$ 764,982	\$ 953,044	\$ -	\$ 1,718,026
Restricted Cash	588,809	-	-	588,809	-	-	588,809
Receivables:							
Grants	1,768,430	-	-	1,768,430	-	-	1,768,430
Program Fees and Other	188,079	-	-	188,079	-	-	188,079
Rent	-	-	-	-	525,555	(525,555)	-
Prepaid Expenses and Other Assets	94,868	-	-	94,868	1,443,665	-	1,538,533
Restricted Assets	-	-	-	-	1,120,231	-	1,120,231
Related Party Receivable	-	-	-	-	19,971,771	(19,971,771)	-
Property and Equipment (Net)	15,250,487	-	-	15,250,487	57,879,060	(4,415,724)	68,713,823
TOTAL ASSETS	\$ 17,774,890	\$ 880,765	\$ -	\$ 18,655,655	\$ 81,893,326	\$ (24,913,050)	\$ 75,635,931
LIABILITIES AND NET ASSETS							
LIABILITIES:							
Accounts Payable	\$ 1,515,381	\$ -	\$ -	\$ 1,515,381	\$ 544,337	\$ (959,167)	\$ 1,100,551
Accrued Liabilities	1,309,071	-	-	1,309,071	1,502,136	-	2,811,207
Related Party Payable	18,488,159	-	-	18,488,159	1,050,000	(19,538,159)	-
Refundable Advances	1,833,570	-	-	1,833,570	11,547,222	-	13,380,792
Deferred Revenue -							
Childcare Reserve Fund	588,809	-	-	588,809	-	-	588,809
Paycheck Protection Program Loan	1,256,680	-	-	1,256,680	-	-	1,256,680
Notes Payable	2,423,595	-	-	2,423,595	19,551,423	-	21,975,018
TOTAL LIABILITIES	27,415,265	-	-	27,415,265	34,195,118	(20,497,326)	41,113,057
NET ASSETS (DEFICIT):							
Without Donor Restrictions	(9,640,375)	-	-	(9,640,375)	47,698,208	(4,415,724)	33,642,109
With Donor Restrictions	-	880,765	-	880,765	-	-	880,765
TOTAL NET ASSETS (DEFICIT)	(9,640,375)	880,765	-	(8,759,610)	47,698,208	(4,415,724)	34,522,874
TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	\$ 17,774,890	\$ 880,765	\$ -	\$ 18,655,655	\$ 81,893,326	\$ (24,913,050)	\$ 75,635,931

See Independent Auditor's Report on Supplementary Information

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION
OF GREATER LOS ANGELES AND YWCA GLA
URBAN CAMPUS DEVELOPMENT CORPORATION**

COMBINING STATEMENT OF ACTIVITIES
Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Eliminations	YWCA	U.C. Development Corporation (Without Donor Restrictions)	Eliminations	Combined
REVENUE AND SUPPORT:							
Fees and Grants from							
Governmental Agencies	\$ 7,711,285	\$ -	\$ -	\$ 7,711,285	\$ -	\$ -	\$ 7,711,285
Management Fees	766,287	-	(766,287)	-	-	-	-
Development and Property Management Fees	218,024	-	-	218,024	-	(218,024)	-
Program Fees	333,797	-	-	333,797	-	-	333,797
Facility Rental	672,187	-	-	672,187	4,348,429	(248,489)	4,772,127
Contributions	1,129,471	797,423	-	1,926,894	-	(1,000,000)	926,894
Other Income	30,773	-	-	30,773	20,226	-	50,999
Net Assets Released from Purpose Restrictions	159,558	(159,558)	-	-	-	-	-
TOTAL REVENUE AND SUPPORT	11,021,382	637,865	(766,287)	10,892,960	4,368,655	(1,466,513)	13,795,102
EXPENSES:							
Program Services:							
Sexual Assault Crisis Services	2,362,809	-	(312,689)	2,050,120	-	-	2,050,120
Child Care Services	4,886,245	-	(404,541)	4,481,704	-	-	4,481,704
Urban Campus Services	-	-	-	-	3,374,940	(1,218,024)	2,156,916
Other Programs	2,737,017	-	(49,057)	2,687,960	-	(248,489)	2,439,471
TOTAL PROGRAM SERVICES	9,986,071	-	(766,287)	9,219,784	3,374,940	(1,466,513)	11,128,211
Supporting Services:							
Management and General	3,056,417	-	-	3,056,417	359,484	-	3,415,901
Fundraising	338,399	-	-	338,399	-	-	338,399
TOTAL SUPPORTING SERVICES	3,394,816	-	-	3,394,816	359,484	-	3,754,300
TOTAL EXPENSES	13,380,887	-	(766,287)	12,614,600	3,734,424	(1,466,513)	14,882,511
CHANGE IN NET ASSETS	(2,359,505)	637,865	-	(1,721,640)	634,231	-	(1,087,409)
Net Assets (Deficit) - Beginning of Year	(7,280,870)	242,900	-	(7,037,970)	47,063,977	(4,415,724)	35,610,283
NET ASSETS (DEFICIT) - END OF YEAR	\$ (9,640,375)	\$ 880,765	\$ -	\$ (8,759,610)	\$ 47,698,208	\$ (4,415,724)	\$ 34,522,874

See Independent Auditor's Report on Supplementary Information