

Armed Services YMCA of the USA and Affiliates

Consolidated Financial Report
December 31, 2019

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RSM US LLP

Independent Auditor's Report

Board of Directors
Armed Services YMCA of the USA

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Armed Services YMCA of the USA and Affiliates (ASYMCA), which comprise the consolidated balance sheet as of December 31, 2019, the related consolidated statements of activities, functional expenses and cash flows for the year then ended and the related notes to the consolidated financial statements (collectively, financial statements).

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 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 financial statements based on our audit. We conducted our audit 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 financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Armed Services YMCA of the USA and Affiliates as of December 31, 2019, and the changes in their net assets and their 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 ASYMCA's 2018 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 15, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

RSM US LLP

McLean, Virginia
May 14, 2020

Armed Services YMCA of the USA and Affiliates

Consolidated Balance Sheet
December 31, 2019
(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 6,521,325	\$ 7,027,180
Receivables, net	5,846,066	4,186,919
Investments	32,566,247	28,068,040
Prepaid expenses and other assets	993,233	983,610
Property and equipment, net	17,212,083	18,078,439
	<u>\$ 63,138,954</u>	<u>\$ 58,344,188</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 1,468,750	\$ 1,117,010
Accrued and other liabilities	1,661,215	1,370,087
Deferred revenue	-	388,604
Capital lease obligations	71,603	178,241
Notes payable, net	7,741,372	8,698,172
	<u>10,942,940</u>	<u>11,752,114</u>
Commitments and contingencies (Notes 8 and 15)		
Net assets:		
Without donor restrictions	45,189,985	40,983,807
With donor restrictions	7,006,029	5,608,267
	<u>52,196,014</u>	<u>46,592,074</u>
	<u>\$ 63,138,954</u>	<u>\$ 58,344,188</u>

See notes to consolidated financial statements.

Armed Services YMCA of the USA and Affiliates

Consolidated Statement of Activities Year Ended December 31, 2019 (With Comparative Totals for 2018)

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restricted	Total	
Support and revenue:				
Support:				
Donated services, materials and facilities	\$ 4,801,714	\$ -	\$ 4,801,714	\$ 4,371,577
Contributions and grants	4,994,722	2,827,800	7,822,522	6,444,885
Individual contributions	2,426,586	-	2,426,586	702,945
Government contracts and grants	1,483,439	-	1,483,439	1,522,518
United Way	155,594	-	155,594	207,634
Total support	13,862,055	2,827,800	16,689,855	13,249,559
Revenue:				
National Council allocation	1,945,672	-	1,945,672	1,949,285
Program service fees	5,384,329	-	5,384,329	5,290,359
Reserve funds withdrawal for programs	1,150,000	-	1,150,000	1,425,000
Rental income	759,969	-	759,969	734,548
Interest and dividends, net of fees	808,746	-	808,746	873,637
Sale of materials and services	520,255	-	520,255	418,093
Residence and related services	297,406	-	297,406	275,262
Other	88,572	-	88,572	45,018
Membership dues	2,311,224	-	2,311,224	2,385,224
Net assets released from restrictions	1,430,038	(1,430,038)	-	-
Total revenue	14,696,211	(1,430,038)	13,266,173	13,396,426
Total support and revenue	28,558,266	1,397,762	29,956,028	26,645,985
Expenses:				
Program services:				
Social, recreational and cultural services	21,627,902	-	21,627,902	21,525,730
Residence and related services	359,646	-	359,646	234,792
Total program services	21,987,548	-	21,987,548	21,760,522
Supporting services:				
Management and general	4,259,197	-	4,259,197	2,885,894
Fundraising	1,248,279	-	1,248,279	1,208,415
Total supporting services	5,507,476	-	5,507,476	4,094,309
Total expenses	27,495,024	-	27,495,024	25,854,831
Change in net assets before other changes	1,063,242	1,397,762	2,461,004	791,154
Other changes:				
Net realized and unrealized gain (loss) on investments, net of reserve draw	3,142,936	-	3,142,936	(3,422,024)
Change in net assets	4,206,178	1,397,762	5,603,940	(2,630,870)
Net assets:				
Beginning	40,983,807	5,608,267	46,592,074	49,233,679
Ending	\$ 45,189,985	\$ 7,006,029	\$ 52,196,014	\$ 46,592,074

See notes to consolidated financial statements.

Armed Services YMCA of the USA and Affiliates

Consolidated Statement of Functional Expenses Year Ended December 31, 2019 (With Comparative Totals for 2018)

	2019								2018 Total
	Program Services				Supporting Services				
	Social, Recreational and Cultural Services	Residence and Related Services	Program Services Total	Management and General	Fundraising	Supporting Services Total	Total	Total	
Salaries and wages	\$ 8,539,004	\$ 53,649	\$ 8,592,653	\$ 1,344,563	\$ 856,621	\$ 2,201,184	\$ 10,793,837	\$ 10,567,543	
Donated services, materials and facilities	4,450,672	125,620	4,576,292	209,970	15,437	225,407	4,801,699	4,371,577	
Supplies	1,804,357	12,298	1,816,655	174,644	15,159	189,803	2,006,458	1,914,245	
Health and retirement benefits, payroll taxes	1,414,234	15,473	1,429,707	394,248	133,244	527,492	1,957,199	1,991,120	
Program events	1,271,952	-	1,271,952	26,349	38,767	65,116	1,337,068	1,436,912	
Support payments	702,875	6,792	709,667	41,898	11,412	53,310	762,977	689,869	
Professional fees and contract services	1,030,087	56,280	1,086,367	726,426	55,360	781,786	1,868,153	1,778,409	
Occupancy, insurance and property taxes	272,135	14,300	286,435	147,429	16,689	164,118	450,553	400,347	
Rentals, repairs and maintenance	298,875	18,780	317,655	102,666	4,868	107,534	425,189	387,194	
Travel and conferences	124,483	173	124,656	202,948	13,022	215,970	340,626	243,240	
Outside printing, graphics and advertising	142,129	190	142,319	131,063	37,399	168,462	310,781	197,303	
Telephone	108,847	1,473	110,320	20,319	5,134	25,453	135,773	122,449	
Financial percentage support – National Council	91,270	-	91,270	136,905	-	136,905	228,175	225,075	
Utilities	259,019	1,985	261,004	6,328	25,031	31,359	292,363	312,010	
Awards and grants	7,635	-	7,635	3,716	-	3,716	11,351	15,551	
Gifts and contributions	31,166	-	31,166	13,600	4,404	18,004	49,170	41,504	
Computer and IT services	217,812	1,957	219,769	52,801	11,373	64,174	283,943	314,647	
Postage and shipping	4,393	964	5,357	15,711	1,730	17,441	22,798	18,244	
Membership dues	4,081	1,058	5,139	8,584	1,848	10,432	15,571	14,672	
Interest rate swap	-	-	-	290,380	-	290,380	290,380	(60,551)	
Cost of goods sold	113,998	-	113,998	20,856	-	20,856	134,854	93,372	
Other expenses	87,497	-	87,497	111,900	-	111,900	199,397	31,236	
Total expenses before depreciation and amortization	20,976,521	310,992	21,287,513	4,183,304	1,247,498	5,430,802	26,718,315	25,105,968	
Depreciation and amortization	651,381	48,654	700,035	75,893	781	76,674	776,709	748,863	
Total expenses	\$ 21,627,902	\$ 359,646	\$ 21,987,548	\$ 4,259,197	\$ 1,248,279	\$ 5,507,476	\$ 27,495,024	\$ 25,854,831	

See notes to consolidated financial statements.

Armed Services YMCA of the USA and Affiliates

Consolidated Statement of Cash Flows

Year Ended December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Cash flows from operating activities:		
Change in net assets	\$ 5,603,940	\$ (2,630,870)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	776,709	748,863
Net realized and unrealized (gain) loss on investments	(4,470,919)	1,997,024
Loss on disposal	25,436	22,293
Collections on capital campaign receivables for building	(200,000)	(200,000)
Changes in assets and liabilities:		
Decrease (increase) in:		
Receivables	(1,659,147)	609,913
Prepaid expenses and other assets	(9,623)	(171,271)
Increase (decrease) in:		
Accounts payable	351,740	(222,519)
Accrued and other liabilities	291,128	822,594
Deferred revenue	(388,604)	131,322
Net cash provided by operating activities	320,660	1,107,349
Cash flows from investing activities:		
Purchases of property and equipment	(133,246)	(272,871)
Proceeds from sale of investments	761,810	4,235,166
Purchases of investments	(789,098)	(3,585,735)
Net cash (used in) provided by investing activities	(160,534)	376,560
Cash flows from financing activities:		
Principal payments on notes payable	(1,159,343)	(1,413,356)
Collections on capital campaign receivables for building	200,000	200,000
Principal payments on capital leases	(106,638)	(100,099)
Proceeds on notes payable and line of credit	400,000	300,000
Net cash used in financing activities	(665,981)	(1,013,455)
Net (decrease) increase in cash and cash equivalents	(505,855)	470,454
Cash and cash equivalents:		
Beginning	7,027,180	6,556,726
Ending	\$ 6,521,325	\$ 7,027,180
Supplemental schedule of cash information:		
Cash paid for interest	\$ 371,810	\$ 296,297

See notes to consolidated financial statements.

Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies

Nature of activities: Armed Services YMCA of the USA and Affiliates (ASYMCA) is a national member association chartered by the National Council of Young Men's Christian Associations of the United States of America (National Council) and incorporated in the state of Illinois. ASYMCA is an independent not-for-profit corporation with its own volunteer board serving military communities. ASYMCA serves a special constituency with social programs designed to meet the specific needs of military personnel, primarily junior enlisted personnel and their families. As of December 31, 2019, ASYMCA is composed of 13 affiliates (hereinafter referred to as branches) and a headquarters located in Woodbridge, Virginia. Headquarters functions as a liaison between the National Council and the ASYMCA branches and is responsible for providing administrative support to these branches.

A summary of ASYMCA's significant accounting policies follows:

Principles of consolidation: The accompanying consolidated financial statements include the accounts of ASYMCA as described above. All intercompany balances have been eliminated in consolidation.

Basis of accounting: ASYMCA's consolidated financial statements are prepared on the accrual basis of accounting, whereby unconditional support is recognized when received, revenue is recognized when earned and expenses are recognized when incurred.

Basis of presentation: The consolidated financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (the Codification). As required by the Not-for-Profit Entities topics of the Codification, balance sheet and income statement, ASYMCA is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

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: 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. We report contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

Cash and cash equivalents: ASYMCA considers cash and all highly-liquid investments with original maturities of three months or less to be cash equivalents.

Financial risk: ASYMCA maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. ASYMCA has not experienced any losses in such accounts and believes it is not exposed to any significant financial risk on cash.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

ASYMCA invests in a professionally managed portfolio that contains various securities that are exposed to risks, such as interest rate, market and credit. Due to the level of risk associated with such investments and the level of uncertainty related to change in the value of such investments, it is at least reasonably possible that changes in risks in the near-term would materially affect investment balances and the amounts reported in the consolidated financial statements. ASYMCA holds money market funds that are recorded at cost and are presented with cash and cash equivalents.

Receivables: Receivables are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Receivables are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received. There was a \$7,000 provision for doubtful accounts at December 31, 2019. Promises to give are recorded as a receivable when a verifiable unconditional pledge is received. All promises to give are recorded as net assets with donor restrictions support. As promises to give are actually collected and all restrictions are met, the contributions are transferred to net assets without donor restrictions support. Promises to give to be received over periods exceeding one year are discounted to their net present value.

Investments: Investments with readily determinable fair values are reported at their fair market value. The private mutual funds are estimated fair value based upon the funds' net asset value (NAV) as a practical expedient, as estimated by the fund managers. The pooled investments are valued at fair value based on the applicable percentage of ownership of the underlying net assets as a practical expedient as determined by the fund managers at the measurement date. The estimated values, provided by the investment managers, are subject to an annual independent audit and are reviewed by management for reasonableness. ASYMCA believes the carrying amount of these financial instruments is a reasonable estimate of fair value. Because these investments are not readily marketable, their estimated value is subject to additional uncertainty and therefore, values realized upon disposition may vary significantly from currently reported values. To adjust the carrying value of investments reflected at fair value, realized and unrealized gains and losses are reported in the consolidated statement of activities.

Property and equipment: ASYMCA capitalizes all property and equipment purchased with a cost of \$2,500 or more. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation, less accumulated depreciation. Depreciation is provided over the estimated useful lives of the assets using the straight-line method. Amortization of leasehold improvements occurs over the lesser of the estimated life of the improvement or the term of the lease.

Valuation of long-lived assets: Long-lived assets and certain identifiable intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of long-lived assets is measured by a comparison of the carrying amount of the asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the estimated fair value of the assets. Assets to be disposed of are reportable at the lower of the carrying amount or fair value, less cost to sell.

Support and revenue: Donated non-cash support, including the use of facilities and donated equipment, is recorded as net assets without donor restrictions support unless explicit donor stipulations specify how the donated assets must be used. Unconditional gifts of long-lived assets with explicit donor stipulations 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 recorded as restricted support. Absent explicit donor stipulations about the period those long-lived assets must be maintained, donated or acquired, long-lived assets are recorded as net assets without donor restrictions support when placed in service.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Unconditional contribution support is recognized when a promise to give is received and is recorded as net assets without donor restrictions support, depending on the existence and/or nature of any donor restrictions. When a donor restriction expires (that is, when a time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the consolidated statement of activities as net assets released from restrictions. Unconditional donor restricted contributions received in the same year the restriction is satisfied are recorded as net assets without donor restrictions.

Administration fees, as stated in the Department of Defense contract, are recognized when the monthly funding from the Department of Defense is received. This support is recorded in the government contracts and grants caption on the accompanying consolidated statement of activities.

ASYMCA's revenue streams from contracts with customers are primarily comprised of program service fees, National Council allocation, rental income, sales of materials and services, and membership dues.

Program service fees are recognized at the time the service is provided. Payments received in advance are recorded as deferred revenue. Sales of materials and services at the time of sale or service is provided. These revenues are considered to be recognized at a point in time.

Revenue from rental operations is recognized on a straight-lined basis over the life of the lease. The National Council allocation is recognized ratably as services are provided. Membership dues revenue are recognized ratably over the membership period. Amounts paid in advance are recorded as deferred revenue. These revenues are considered to be recognized over time.

ASYMCA's revenue from contracts with customers are generally for one year or less. The contracts do not include significant financing components and do not have variable considerations. The Association did not have any impairment or credit losses on any receivables or contract assets arising from contracts with customers. Management constantly monitors its revenue streams and does not believe there is a material risk of loss for future revenue and cash inflows. All of ASYMCA's revenue under contract with customers is earned in the United States and the majority of customers are active and non-active military families.

Contributed services, facilities, materials and equipment: For the year ended December 31, 2019, contributed professional services and materials, as well as use of facilities, are recognized on the accompanying consolidated statement of activities as support and expense at their estimated fair value in the amount of \$4,801,714, including the use of facilities valued at \$2,295,962 and the use of donated skilled services income of \$11,490. Donated materials of \$2,494,262 were primarily used in ASYMCA's educational, social and recreational programs.

Income taxes: ASYMCA is exempt from federal income tax, except on income earned from unrelated business activities, under Section 501(c)(3) of the Internal Revenue Code (IRC). ASYMCA had no net unrelated business income for the year ended December 31, 2019, and has been classified as an organization that is not a private foundation.

Management evaluated ASYMCA's tax positions and concluded that ASYMCA had taken no uncertain tax positions that require adjustment to the consolidated financial statements.

Functional expense allocation: The costs of providing the various programs and services have been summarized on a functional basis on the consolidated statement of activities and the consolidated statement of functional expenses. Accordingly, certain overhead costs such as rent and depreciation have been allocated among the programs and supporting services benefited based on the percentage of effort, square footage or another relevant basis.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Use of estimates: The preparation of consolidated financial statements 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 consolidated financial statements and the reported amounts of support, revenue and expenses during the reporting period. Actual results could differ from those estimates.

Summarized comparative financial information: The consolidated financial statements include certain prior year summarized comparative information in total but not by net asset class or function. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Accordingly, such information should be read in conjunction with ASYMCA's consolidated financial statements for the year ended December 31, 2018, from which the summarized information was derived.

Reclassifications: Certain items in the December 31, 2018 consolidated financial statements have been reclassified to conform to the December 31, 2019, consolidated financial statement presentation. The reclassifications had no effect on the previously reported net assets or change in net assets.

Adopted accounting pronouncements: The FASB issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard replaced most existing revenue recognition guidance in U.S. GAAP. The adoption of the standard on January 1, 2019, under the modified retrospective transition method did not have a significant impact on the consolidated financial statements. The adoption did result in additional disclosures in the "support and revenue" policy in the previous page.

The FASB issued ASU No. 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The purpose of the ASU is to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The amendments in the ASU should assist entities in: (1) 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 and (2) determining whether a contribution is conditional. The ASU has different effective dates for resource recipients and resource providers. The Association adopted the ASU as a resource recipient during the year ended December 31, 2019 through the modified prospective method. The adoption did not have a significant impact on the consolidated financial statements.

Pending accounting pronouncements: The FASB issued ASU No. 2016-02, *Leases (Topic 842)*. A lessee is required to record a right-of-use asset and a lease liability for all leases with a term of greater than 12 months. Leases with a term of 12 months or less will be accounted for similar to existing guidance for operating leases today. The ASU is expected to impact ASYMCA's consolidated financial statements as ASYMCA has certain operating lease arrangements for which it is the lessee. The standard is effective for years beginning after December 15, 2020, with early adoption permitted.

ASYMCA will adopt the ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* as a resource provider during the year ending December 31, 2020.

Subsequent events: ASYMCA evaluated subsequent events through May 14, 2020, which is the date the consolidated financial statements were available to be issued.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 2. Related Party Transactions

ASYMCA is an independently managed association and a National Member Association of the National Council. The National YMCA Fund, Inc. (the Fund) holds title to and has ownership of an endowment fund, a portion of which is designated for armed services work. Distributions from the Fund are made to the National Council, the original donee. The National Council has elected to make annual program grants to ASYMCA in support of ASYMCA's mission. The 2019 contract/grant was \$1,945,672. The value of the assets of the endowment fund is not reflected on the accompanying consolidated balance sheet because ASYMCA does not own, nor does it control the endowment or the stream of income generated from them and was not party to the original reciprocal transfer from the National Council.

The National Council provides management support and certain staff services to ASYMCA. The calculated amount ASYMCA paid the National Council as annual financial percentage support was \$228,175 during the year ended December 31, 2019.

In addition to the 13 branches, ASYMCA has 21 affiliated member organizations. These organizations are located in Junction City, Kansas; Snohomish County, Washington; Savannah, Augusta and Fort Benning, Georgia; Alameda, El Camino, Kings County, Beale AFB and Travis AFB, California; Colorado Springs, Colorado; Southwest, Illinois; Watertown, New York; Fort Huachuca, Arizona; Greater Oklahoma, Oklahoma; Andrews AFB, Maryland; Charleston AFB, South Carolina; Fort Lee and Fort Belvoir, Virginia; and San Juan, Puerto Rico. They provide on-site services similar to those provided by ASYMCA. ASYMCA conditionally agreed to pay a portion of the program directors' salaries, insurance and operational costs at some of these organizations, provided that the money is spent on program services to military personnel and their families. ASYMCA paid \$762,977 to these organizations in 2019.

ASYMCA received contributions from board members, organizations affiliated with board members and ASYMCA employees in the ordinary course of operations for the year ended December 31, 2019.

Note 3. Cash and Cash Equivalents

Cash and cash equivalents consist of the following at December 31, 2019:

Money market funds	\$ 2,120,023
Cash	4,022,107
Certificates of deposit	379,195
	<u>\$ 6,521,325</u>

Note 4. Receivables

Receivables consist of the following at December 31, 2019:

Capital campaign receivables	\$ 2,312,967
DoD contract receivables	428,855
Accounts receivables	3,104,244
	<u>\$ 5,846,066</u>

Capital campaign receivables include \$1,200,000 of receivables expected to be collected ratably during the next six years.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 5. Investments and Fair Value Measurements

ASYMCA follows the Codification Topic, Fair Value Measurement. The topic applies to all assets and liabilities that are being measured and reported on a fair value basis. The topic establishes a framework for measuring fair value in accordance with generally accepted accounting principles and expands disclosure about fair value measurements. The topic enables the reader of the consolidated financial statements to assess the inputs used to develop those measurements by establishing a hierarchy for ranking the quality and reliability of the information used to determine fair values. The topic requires that assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

Level 1: Quoted market prices in active markets for identical assets or liabilities.

Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs that are not corroborated by market data.

In determining the appropriate levels, the ASYMCA performs a detailed analysis of the assets and liabilities that are subject to the topic. At each reporting period, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

The table below presents the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of December 31, 2019.

	Level 1	Level 2	Total
Equity mutual fund:			
Large cap	\$ 9,933,542	-	\$ 9,933,542
Foreign large value	3,024,038	-	3,024,038
Small cap	602,173	-	602,173
Global real estate	301,539	-	301,539
Mid cap	300,698	-	300,698
Global alternative	155,061	-	155,061
	<u>14,317,051</u>	<u>-</u>	<u>14,317,051</u>
Fixed income mutual fund:			
Short term bond	1,582,991	-	1,582,991
High yield bond	1,409,961	-	1,409,961
Intermediate-term bond	687,832	-	687,832
World bond	458,603	-	458,603
Inflation-protected bond	308,070	-	308,070
Emerging market bond	68,059	-	68,059
	<u>4,515,516</u>	<u>-</u>	<u>4,515,516</u>

(Continued)

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 5. Investments and Fair Value Measurements (Continued)

	Level 1	Level 2	Total
Equities:			
Technology	238,040	-	238,040
Consumer staples	207,735	-	207,735
Finance	184,246	-	184,246
Healthcare	150,883	-	150,883
Communications	127,233	-	127,233
Industrials	114,372	-	114,372
Energy	49,046	-	49,046
	<u>1,071,555</u>	<u>-</u>	<u>1,071,555</u>
Exchange traded funds:			
Finance	\$ 215,552	-	\$ 215,552
Inflation-protected bond	134,755	-	134,755
Emerging market bond	88,818	-	88,818
Mid cap	54,345	-	54,345
Foreign large value	40,933	-	40,933
Small cap	36,129	-	36,129
Europe stock	32,401	-	32,401
Large cap	32,392	-	32,392
Commodities broad basket	30,640	-	30,640
Natural resources	26,828	-	26,828
Japan stock	26,405	-	26,405
Technology	22,599	-	22,599
Healthcare	10,860	-	10,860
	<u>752,657</u>	<u>-</u>	<u>752,657</u>
Corporate bond	<u>-</u>	<u>7,749,908</u>	<u>7,749,908</u>
Investments valued using a net asset value per share or equivalent practical expedient.	<u>-</u>	<u>-</u>	<u>4,159,560</u>
	<u>\$ 20,656,779</u>	<u>\$ 7,749,908</u>	<u>\$ 32,566,247</u>

Mutual funds, equities and exchange-traded funds are classified as Level 1 instruments as they are actively traded on public exchanges. The corporate bonds are Level 2 instruments as they are not actively traded on public exchanges and are based on corroborated market inputs.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 5. Investments and Fair Value Measurements (Continued)

The following presents further information regarding the composition of the private mutual funds and pooled investments valued using a net asset value or equivalent practical expedient at December 31, 2019:

Strategy/Category	Fair Value	Redemption Frequency	Redemption Notice Period
Equity fund – international (a)	\$ 2,180,251	Daily	Daily
Equity fund – small cap (b)	1,488,967	Daily	Daily
Pooled investments (c)	490,342	Daily	Daily
	<u>\$ 4,159,560</u>		

At December 31, 2019, there were no unfunded commitments to the hedge funds or the pooled investments.

- a) **Equity fund – international:** This fund is an open-end fund incorporated in the U.S., seeking to provide long-term capital growth. The fund invests in equity investments in companies that are domiciled outside the U.S. or whose securities are principally traded outside the U.S. The fund's equity investments may include common stock, preferred stock, securities convertible into common stock, warrants, rights and American and international depository receipts. Exchange-traded funds (ETFs) that provide exposure to such investments are treated as such investments for purposes of this policy. The fund invests in at least three foreign countries and may invest in the securities of issuers in emerging market countries.
- b) **Equity fund – small cap:** This fund is an open-end fund incorporated in the U.S., seeking to provide long-term capital growth. The fund invests in a portfolio of equity investments in small capitalization issuers domiciled in the U.S. or whose securities are principally traded in the U.S. The fund's equity investments may include common stock, preferred stock, securities convertible into common stock, warrants, rights and American and international depository receipts. Small cap issuers are issuers with public stock market capitalizations within the range of the market capitalization of companies constituting the Russell 2000 Total Return Index, as last reported by the index prior to the time of investment.
- c) **Pooled investments:** The funds deploys a total return strategy in which investment returns are achieved through both capital appreciation and current yield. The fund targets a diversified asset allocation that places a greater emphasis on equity-based investments.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 6. Property and Equipment

Property and equipment consists of the following at December 31, 2019:

Construction in progress	\$ 9,250
Buildings and leasehold improvements	22,303,948
Office furniture and fixtures	3,795,614
Automobiles	1,450,131
Land	<u>1,050,933</u>
	28,609,876
Less accumulated depreciation and amortization	<u>(11,397,793)</u>
	<u>\$ 17,212,083</u>

Note 7. Notes Payable and Lines of Credit

ASYMCA has two lines of credit agreements with separate institutions to support the construction of two buildings. The first line of credit has a maximum amount totaling \$900,000. The line is secured by leasehold improvements and accrues interest at a rate of 4%. This line of credit contains a requirement that audited financial statements be submitted to the institution within 90 days of fiscal year-end.

ASYMCA was in violation of this covenant for the year ended December 31, 2019. ASYMCA received a waiver for this requirement from the institution. This line also requires compliance with financial covenants which ASYMCA was in compliance with at December 31, 2019. This line is to be repaid in 52 consecutive monthly payments. At December 31, 2019, \$409,301 was outstanding on this line of credit. ASYMCA's second line of credit has a maximum amount totaling \$10,000,000. The line accrues interest depending on how the funds are withdrawn. There are no financial covenants related to this line of credit and there was a \$0 balance outstanding at December 31, 2019.

Previously, the New Hope Cultural Education Facilities Finance Corporation issued revenue promissory notes to ASYMCA in the amount of \$9,327,977 that were bought by a bank. The notes were issued in two series: 2016A and 2016B. 2016A has a balance of \$0 outstanding as of December 31, 2019. The loan is secured by business assets and real estate and accrues interest at a rate of 68% multiplied by London Interbank Offered Rate (LIBOR) plus 1.48%. A minimum of \$250,000 is payable by each September 1 of each year. 2016B has a balance of \$7,529,528 outstanding as of December 31, 2019. The bonds have various covenants and ASYMCA was satisfactorily in compliance of these covenants. The loan is secured by business assets and real estate and accrues interest at a fixed rate of 2.67% through an interest rate swap agreement. The unpaid principal and interest balance is payable in 300 consecutive monthly installments starting August 1, 2018, and due on July 1, 2043.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 7. Notes Payable and Lines of Credit (Continued)

The following is a schedule of future minimum payments as of December 31, 2019:

Years ending December 31:	
2020	\$ 696,803
2021	237,311
2022	243,799
2023	250,463
2024	257,310
Thereafter	6,253,143
	<hr/>
	7,938,829
Loan issuance costs, net of amortization	(197,457)
	<hr/>
	<u>\$ 7,741,372</u>

Interest expense was approximately \$371,810 during the year ended December 31, 2019, and is included within professional fees and contract services on the consolidated statement of function expenses.

Note 8. Commitments and Contingencies

ASYMCA participates in a number of federally assisted grant programs, which are subject to financial and compliance audits by the federal agencies or their representatives. As such, there exists a contingent liability for potential questioned costs that may result from such audits. Management does not anticipate any significant adjustments as a result of such audits.

Lease commitments: ASYMCA leases facilities and some equipment for its headquarters and several of the branches. Other leases are for terms from one to five years, excluding renewal options.

ASYMCA has a lease agreement for its headquarters space through August 31, 2021. The lease then becomes month to month. The minimum lease payment due each month is \$2,887 with no escalation clause.

Total rental expense under the leases was \$43,561 for 2019. Certain branch facilities are leased from the U.S. Department of Defense under agreements that do not call for rental payments. The fair value of these donated rents included in donated revenue and expense for 2019 was \$2,295,962.

Margin loan: ASYMCA has established a margin authorization agreement with one of its investment advisors that allows ASYMCA to draw funds up to 65% of investments. ASYMCA has implemented policies that allow \$500,000 to be drawn with Chief Executive Officer and Chief Financial Officer approval, \$1,000,000 with concurrence by the Finance Committee, and over \$1,000,000 with approval of the Board of Directors.

Note 9. Capital Leases

ASYMCA entered into four non-cancellable equipment lease agreements which requires monthly payments through 2021. The net carrying value of the equipment under the capital leases at December 31, 2019, is as follows:

Cost	\$ 469,574
Less accumulated depreciation	(320,876)
	<hr/>
	<u>\$ 148,698</u>

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 9. Capital Leases (Continued)

At December 31, 2019, the future minimum lease payments due under these leases are as follows:

Years ending December 31:	
2020	\$ 72,113
2021	17,220
	<hr/>
	89,333
Less amounts representing interest	(17,730)
	<hr/>
	\$ 71,603
	<hr/>

Note 10. Leasing Arrangements as Lessor

ASYMCA leases a parking garage to a tenant and other office space to subtenants. Revenue from these agreements for the year ended December 31, 2019, was \$559,969.

Note 11. Pension Plan

ASYMCA participates in The YMCA Retirement Fund Retirement Plan (Retirement Plan) which is a defined contribution, money purchase, church plan that is intended to satisfy the qualification requirements of Section 401(a) of the IRC of 1986, as amended, and The YMCA Retirement Fund Tax-Deferred Savings Plan which is a defined contribution, retirement income account plan, as defined in Section 403(b)(9) of the IRC. The Retirement Plan is subject to the Employee Retirement Income Security Act of 1974 pursuant to Section 401(d) of the IRC. Both Plans are sponsored by The Young Men's Christian Association Retirement Fund (Fund). The Fund is a not-for-profit, tax-exempt pension fund incorporated in the State of New York (1921) organized and operated for the purpose of providing retirement and other benefits for employees of YMCAs throughout the United States. The plans are operated as church pension plans. Participation is available to all duly organized and reorganized YMCAs and their eligible employees. As defined contribution plans, the Retirement Plan and tax-deferred savings plan have no unfunded benefit obligations.

In accordance with our agreement, contributions for the Retirement Plan are 12% of the participating employees' salary. These amounts are paid by the ASYMCA. Total contributions charged to retirement costs during the year ended December 31, 2019, were \$620,803.

Contributions to The YMCA Retirement Fund Tax-Deferred Savings Plan are withheld from employees' salaries and remitted to The YMCA Retirement Fund. Participants may elect to contribute up to the lesser of 100% of the employees' salary or \$18,500 in calendar year 2019. There is no matching employer contribution in this plan.

Note 12. Net Assets With Donor Restrictions

Changes in donor restricted net assets during 2019 by type of restriction are as follows:

	Balance December 31, 2018	Change in Value and Additions	Restriction Accomplished	Balance December 31, 2019
Donor restricted – purpose	\$ 4,838,395	\$ 2,454,569	\$ 1,106,807	\$ 6,186,157
Endowment	444,872	-	-	444,872
Time restricted	325,000	375,000	325,000	375,000
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 5,608,267	\$ 2,829,569	\$ 1,431,807	\$ 7,006,029
	<hr/>	<hr/>	<hr/>	<hr/>

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 13. Donor Restricted Endowments

ASYMCA's endowments represent restricted net assets that are permanent in nature, the income from which is expendable to support several of ASYMCA's programs. The balance in the endowment at December 31, 2019, was \$444,872 comprised of \$58,853 of accumulated gains and \$386,019 for corpus.

Interpretation of the relevant law: The Board of Directors of ASYMCA has interpreted the Virginia enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gifts as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, ASYMCA classifies as donor restricted permanent endowment net assets: (a) the original value of gifts donated to the donor restricted permanent endowment, (b) the original value of subsequent gifts to the donor restricted permanent endowment and (c) the accumulations to the donor restricted permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is classified as donor restricted net assets, until those amounts are appropriated for expenditure by ASYMCA in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, ASYMCA considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The purposes of ASYMCA's endowment fund
- The duration and preservation of the funds
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other available financial resources
- Investment policies

Return objective and risk parameters: ASYMCA's objective is to earn a respectable, long-term, risk-adjusted total rate of return to support their programs. The endowment funds are included within investments which are detailed in Note 5. Investment gains and losses were not allocated to the endowments during the year ended December 31, 2019, per the terms the donors established.

Spending policies: The earnings from these endowments are available in support of programs and general operations of ASYMCA as determined by the Board of Directors.

The Armed Services YMCA of the USA and Affiliates

Notes to Consolidated Financial Statements

Note 14. Liquidity and Financial 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 of the following:

Cash and cash equivalents	\$ 6,521,325
Receivables	5,846,066
Investments	<u>32,566,247</u>
Total liquidity	44,933,638
Less:	
Net assets with donor restrictions	<u>(7,006,029)</u>
Financial assets available to meet cash needs for general expenditures in 2020	<u>\$ 37,927,609</u>

ASYMCA regularly monitors liquidity required to meet its annual operating needs and other contractual commitments while also striving to maximize the return on investment of its funds not required for annual operations. ASYMCA also has access to lines of credit as detailed in Note 7.

Note 15. Subsequent Event

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a “Public Health Emergency of International Concern” and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which ASYMCA operates. ASYMCA managed operations and made adjustments beginning the week of March 15, 2020, to reduce expenses in response to the pandemic. ASYMCA applied for and received a loan through the Paycheck Protection Program (the Program) the week of May 4, 2020, for approximately \$2,100,000. ASYMCA intends to only use the funds on qualified expenses over the two month period following receipt of the funds which should provide for maximum forgiveness under the Program.



RSM US LLP

Independent Auditor's Report on the Supplementary Information

Board of Directors
Armed Services YMCA of the USA

We have audited the consolidated financial statements of Armed Services YMCA of the USA and Affiliates as of and for the year ended December 31, 2019, and have issued our report thereon, dated May 14, 2020, which contained an unmodified opinion on those consolidated financial statements. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating and other supplementary information is presented for purposes of additional analysis rather than to present the financial position, changes in net assets and cash flows of the individual organizations and is not a required part of the consolidated 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 consolidated financial statements. The consolidating and other supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

The prior year's summarized comparative supplementary information has been derived from ASYMCA's 2018 consolidated financial statements and in our report, dated May 15, 2019, we expressed an unmodified opinion on such information in relation to the 2018 consolidated financial statements as a whole.

RSM US LLP

McLean, Virginia
May 14, 2020

Armed Services YMCA of the USA and Affiliates

Schedule of Summary of Financial Information As of and for the Year Ended December 31, 2019

Branch	As of December 31, 2019			For the Year Ended December 31, 2019			
	Assets	Liabilities	Net Assets	Support and Revenue Including Losses	Expenses Including Contribution Expense	Depreciation	Change in Net Assets
Headquarters	\$ 27,637,235	\$ 2,025,340	\$ 25,611,895	\$ 9,758,316	\$ 7,492,189	\$ 13,031	\$ 2,253,096
Altus, Oklahoma	53,196	76,848	(23,652)	136,075	138,287	-	(2,212)
Anchorage, Alaska	494,991	117,703	377,288	2,057,853	1,885,812	10,020	162,021
El Paso, Texas	736,892	364,441	372,451	1,540,864	1,449,705	70,164	20,995
Fayetteville, North Carolina	141,649	89,627	52,022	719,464	670,302	-	49,162
Fort Campbell, Kentucky	155,045	55,344	99,701	500,114	556,992	-	(56,878)
Fort Leanord Wood	44,312	38,581	5,731	189,715	194,311	10,713	(15,309)
Hampton Roads, Virginia	617,636	51,211	566,425	1,227,361	1,067,095	6,082	154,184
Honolulu, Hawaii	1,185,104	19,146	1,165,958	2,239,413	2,156,677	16,932	65,804
Killeen, Texas	17,153,618	8,022,680	9,130,938	6,273,626	5,922,310	513,914	(162,598)
Lawton, Oklahoma	2,854,690	934,846	1,919,844	1,608,033	1,600,687	92,814	(85,468)
Oceanside (Camp Pendleton), California	3,764,073	152,202	3,611,871	2,800,088	2,056,968	-	743,120
San Diego, California	9,153,771	337,768	8,816,003	6,353,717	3,860,218	41,764	2,451,735
Twentynine Palms, California	513,683	24,144	489,539	471,343	443,780	1,275	26,288
	<u>64,505,895</u>	<u>12,309,881</u>	<u>52,196,014</u>	<u>35,875,982</u>	<u>29,495,333</u>	<u>776,709</u>	<u>5,603,940</u>
Elimination of balances and transactions between headquarters and branches	(1,366,941)	(1,366,941)	-	(2,777,018)	(2,777,018)	-	-
	<u>\$ 63,138,954</u>	<u>\$ 10,942,940</u>	<u>\$ 52,196,014</u>	<u>\$ 33,098,964</u>	<u>\$ 26,718,315</u>	<u>\$ 776,709</u>	<u>\$ 5,603,940</u>

Armed Services YMCA of the USA and Affiliates

**Consolidating Balance Sheet
December 31, 2019**

	Headquarters	Branches	Eliminations and Transfers	Total
Assets				
Cash and cash equivalents	\$ 227,873	\$ 6,293,452	\$ -	\$ 6,521,325
Receivables	2,443,580	3,466,339	(63,853)	5,846,066
Investments	23,027,324	9,538,923	-	32,566,247
Prepaid expenses and other assets	614,224	379,009	-	993,233
Due from branch and headquarters	1,303,088	-	(1,303,088)	-
Property and equipment, net	21,146	17,190,937	-	17,212,083
	<u>\$ 27,637,235</u>	<u>\$ 36,868,660</u>	<u>\$ (1,366,941)</u>	<u>\$ 63,138,954</u>
Liabilities and Net Assets				
Liabilities:				
Accounts payable	\$ 1,150,032	\$ 330,368	\$ (11,650)	\$ 1,468,750
Accrued and other liabilities	875,308	906,198	(120,291)	1,661,215
Deferred revenue	-	-	-	-
Due to branch and headquarters	-	1,235,000	(1,235,000)	-
Capital lease obligations	-	71,603	-	71,603
Loan and notes payable, net	-	7,741,372	-	7,741,372
	<u>2,025,340</u>	<u>10,284,541</u>	<u>(1,366,941)</u>	<u>10,942,940</u>
Net assets:				
Without donor restrictions	24,140,803	21,049,182	-	45,189,985
With donor restrictions	1,471,092	5,534,937	-	7,006,029
	<u>25,611,895</u>	<u>26,584,119</u>	<u>-</u>	<u>52,196,014</u>
	<u>\$ 27,637,235</u>	<u>\$ 36,868,660</u>	<u>\$ (1,366,941)</u>	<u>\$ 63,138,954</u>

Armed Services YMCA of the USA and Affiliates

Schedule of Activities – ASYMCA Branches (Excluding Headquarters) Year Ended December 31, 2019

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Support and revenue:			
Support:			
Contributions and grants	\$ 3,465,575	\$ 1,623,534	\$ 5,089,109
Donated services, materials and facilities	4,554,168	-	4,554,168
Individual contributions	2,243,214	-	2,243,214
National headquarters allocation	2,494,687	-	2,494,687
Government contracts and grants	1,072,661	-	1,072,661
United Way	146,543	-	146,543
Total support	13,976,848	1,623,534	15,600,382
Revenue:			
Program service fees	5,384,329	-	5,384,329
Rental income	737,469	-	737,469
Sale of materials and services	520,255	-	520,255
Residence and related services	297,406	-	297,406
Interest and dividends	234,489	-	234,489
Membership dues	2,311,224	-	2,311,224
Other	85,733	-	85,733
Net assets released from restriction	931,417	(931,417)	-
Total revenue	10,502,322	(931,417)	9,570,905
Total support and revenue	24,479,170	692,117	25,171,287
Expenses:			
Program services:			
Social, recreational and cultural services	18,921,431	-	18,921,431
Residence and related services	359,818	-	359,818
Total program services	19,281,249	-	19,281,249
Supporting services:			
Fundraising	989,878	-	989,878
Management and general	2,526,517	-	2,526,517
Total supporting services	3,516,395	-	3,516,395
Total expenses	22,797,644	-	22,797,644
Change in net assets before other changes	1,681,526	692,117	2,373,643
Net realized and unrealized gain on investments	977,201	-	977,201
Change in net assets	2,658,727	692,117	3,350,844
Net assets:			
Beginning	18,390,455	4,842,820	23,233,275
Ending	\$ 21,049,182	\$ 5,534,937	\$ 26,584,119

Armed Services YMCA of the USA and Affiliates

**Schedule of Functional Expenses – ASYMCA Branches (Excluding Headquarters)
Year Ended December 31, 2019**

	Program Services			Supporting Services			Grand Total
	Social, Recreational and Cultural Services	Residence and Related Services	Program Services Total	Management and General	Fundraising	Supporting Services Total	
Donated services, materials and facilities	\$ 4,243,412	\$ 125,620	\$ 4,369,032	\$ 169,684	\$ 15,437	\$ 185,121	\$ 4,554,153
Salaries and wages	7,372,891	53,649	7,426,540	819,218	659,564	1,478,782	8,905,322
Professional fees and contract services	891,682	56,280	947,962	351,253	55,360	406,613	1,354,575
Supplies	1,661,521	12,298	1,673,819	134,313	14,633	148,946	1,822,765
Health and retirement benefits, payroll taxes	1,254,854	15,473	1,270,327	264,801	102,635	367,436	1,637,763
Program events	1,159,705	-	1,159,705	23,983	38,767	62,750	1,222,455
Occupancy, insurance and property taxes	239,448	14,300	253,748	50,621	14,957	65,578	319,326
Support payments	253,189	6,792	259,981	41,898	11,412	53,310	313,291
Rentals, repairs and maintenance	298,875	18,780	317,655	77,037	4,868	81,905	399,560
Travel and conferences	113,907	173	114,080	60,528	9,024	69,552	183,632
Telephone	108,847	1,473	110,320	10,829	5,134	15,963	126,283
Utilities	259,019	1,985	261,004	6,328	25,031	31,359	292,363
Outside printing, graphics and advertising	123,868	190	124,058	84,644	20,744	105,388	229,446
Computer and IT services	47,881	1,957	49,838	13,178	4,387	17,565	67,403
Gifts and contributions	31,166	172	31,338	13,600	4,404	18,004	49,342
Awards and grants	7,635	-	7,635	3,716	-	3,716	11,351
Cost of goods sold	113,998	-	113,998	20,856	-	20,856	134,854
Membership dues	4,081	1,058	5,139	7,384	1,848	9,232	14,371
Postage and shipping	4,393	964	5,357	8,904	1,673	10,577	15,934
Interest rate swap	-	-	-	290,380	-	290,380	290,380
Other expenses	87,497	-	87,497	1,900	-	1,900	89,397
Total expenses before depreciation and amortization	18,277,869	311,164	18,589,033	2,455,055	989,878	3,444,933	22,033,966
Depreciation and amortization	643,562	48,654	692,216	71,462	-	71,462	763,678
Total expenses	\$ 18,921,431	\$ 359,818	\$ 19,281,249	\$ 2,526,517	\$ 989,878	\$ 3,516,395	\$ 22,797,644

Armed Services YMCA of the USA – Headquarters

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 227,873	\$ 697,535
Receivables	2,443,580	1,848,062
Investments	23,027,324	20,524,184
Prepaid expenses and other assets	614,224	578,950
Due from branches and affiliates	1,303,088	1,273,262
Property and equipment, net	21,146	34,178
	<u>\$ 27,637,235</u>	<u>\$ 24,956,171</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 1,150,032	\$ 914,696
Accrued expenses and other liabilities	875,308	682,676
	<u>2,025,340</u>	<u>1,597,372</u>
Net assets:		
Without donor restrictions	24,140,803	22,593,352
With donor restrictions	1,471,092	765,447
	<u>25,611,895</u>	<u>23,358,799</u>
	<u>\$ 27,637,235</u>	<u>\$ 24,956,171</u>

Armed Services YMCA of the USA – Headquarters

**Schedule of Activities
Year Ended December 31, 2019
(With Comparative Totals for 2018)**

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Support and revenue:				
Support:				
Contributions and grants	\$ 1,529,147	\$ 1,204,266	\$ 2,733,413	\$ 2,128,396
Government contracts and grants	410,778	-	410,778	438,450
Individual contributions	183,372	-	183,372	147,406
United Way	9,051	-	9,051	11,892
Donated services, materials and facilities	247,546	-	247,546	259,232
Total support	2,379,894	1,204,266	3,584,160	2,985,376
Revenue:				
National Council allocation	1,945,672	-	1,945,672	1,949,285
Reserve funds withdrawal for programs	1,150,000	-	1,150,000	1,425,000
Interest and dividends	574,257	-	574,257	673,749
Branch support	313,153	-	313,153	313,153
Other	2,839	-	2,839	188
Rental income	22,500	-	22,500	30,000
Sale of materials and services	-	-	-	-
Net assets released from restrictions	498,621	(498,621)	-	-
Total revenue	4,507,042	(498,621)	4,008,421	4,391,375
Total support and revenue	6,886,936	705,645	7,592,581	7,376,751
Expenses:				
Program services:				
Social, recreational and cultural services	5,365,375	-	5,365,375	5,453,466
Total program services expenses	5,365,375	-	5,365,375	5,453,466
Supporting services:				
Management and general	1,869,194	-	1,869,194	1,099,058
Fundraising	257,620	-	257,620	387,306
Total supporting services expenses	2,126,814	-	2,126,814	1,486,364
Total expenses	7,492,189	-	7,492,189	6,939,830
Change in net assets before other changes	(605,253)	705,645	100,392	436,921
Other changes:				
Net realized and unrealized gain (loss) on investments	2,165,735	-	2,165,735	(2,944,758)
Depreciation and amortization	13,031	-	13,031	13,031
Change in net assets	1,547,451	705,645	2,253,096	(2,520,868)
Net assets:				
Beginning	22,593,352	765,447	23,358,799	25,879,667
Ending	\$ 24,140,803	\$ 1,471,092	\$ 25,611,895	\$ 23,358,799

Armed Services YMCA of the USA – Headquarters

**Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)**

	2019						2018 Total
	Program Services			Supporting Services			
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total	Grand Total	
Support payments	\$ 3,116,409	\$ 3,116,409	\$ 145,595	\$ -	\$ 145,595	\$ 3,262,004	\$ 3,096,750
Salaries and wages	1,166,113	1,166,113	520,695	197,057	717,752	1,883,865	1,797,897
Professional fees and contract services	138,405	138,405	375,173	-	375,173	513,578	303,531
Health and retirement benefits and payroll taxes	159,380	159,380	129,447	30,609	160,056	319,436	363,317
Occupancy, insurance and property taxes	32,687	32,687	96,808	1,732	98,540	131,227	90,702
Travel and conferences	10,576	10,576	142,420	3,998	146,418	156,994	70,489
Financial percentage support – National Council	91,270	91,270	136,905	-	136,905	228,175	225,075
Program events	112,247	112,247	2,366	-	2,366	114,613	170,708
Supplies	142,836	142,836	40,331	526	40,857	183,693	147,012
Outside printing, graphics and advertising	18,261	18,261	46,419	16,655	63,074	81,335	56,245
Computer and IT services	169,931	169,931	39,623	6,986	46,609	216,540	286,366
Rentals, repairs and maintenance	-	-	25,629	-	25,629	25,629	49,024
Postage and shipping	-	-	6,807	57	6,864	6,864	3,823
Telephone	-	-	9,490	-	9,490	9,490	7,141
Membership dues	-	-	1,200	-	1,200	1,200	2,329
Other expenses	-	-	110,000	-	110,000	110,000	-
Donated services, materials and facilities	207,260	207,260	40,286	-	40,286	247,546	266,768
Awards and grants	-	-	-	-	-	-	2,538
Gifts and contributions	-	-	-	-	-	-	115
Total expenses before depreciation and amortization	5,365,375	5,365,375	1,869,194	257,620	2,126,814	7,492,189	6,939,830
Depreciation and amortization	7,819	7,819	4,431	781	5,212	13,031	13,031
Total expenses	\$ 5,373,194	\$ 5,373,194	\$ 1,873,625	\$ 258,401	\$ 2,132,026	\$ 7,505,220	\$ 6,952,861

Armed Services YMCA of the USA – Altus, Oklahoma

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 18,064	\$ 18,840
Accounts receivable	35,132	482
	<u>\$ 53,196</u>	<u>\$ 19,322</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ -	\$ -
Accrued and other liabilities	26,546	1,290
Due to headquarters	50,302	39,472
	<u>76,848</u>	<u>40,762</u>
Net assets (deficit):		
Without donor restrictions	(58,652)	(21,440)
With donor restrictions	35,000	-
	<u>(23,652)</u>	<u>(21,440)</u>
	<u>\$ 53,196</u>	<u>\$ 19,322</u>

Armed Services YMCA of the USA – Altus, Oklahoma

Schedule of Activities
 Year Ended December 31, 2019
 (With Comparative Totals for 2018)

	2019			2018
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
National headquarters allocation	\$ 33,500	\$ -	\$ 33,500	\$ 56,814
Donated services, materials and facilities	55,683	-	55,683	33,709
Individual contributions	1,392	-	1,392	1,464
Contributions and grants	8,784	35,000	43,784	23,243
United Way	167	-	167	2,540
Total public support	99,526	35,000	134,526	117,770
Revenue:				
Sale of materials and services	117	-	117	279
Program service fees	1,268	-	1,268	170
Other	115	-	115	-
Interest and dividends	49	-	49	80
Total revenue	1,549	-	1,549	529
Total public support and revenue	101,075	35,000	136,075	118,299
Expenses:				
Program services:				
Social, recreational and cultural services	115,787	-	115,787	98,389
Total program services expenses	115,787	-	115,787	98,389
Supporting services:				
Fundraising	6,674	-	6,674	10,295
Management and general	15,826	-	15,826	9,998
Total supporting services expenses	22,500	-	22,500	20,293
Total expenses	138,287	-	138,287	118,682
Change in net assets	(37,212)	35,000	(2,212)	(383)
Net assets (deficit):				
Beginning	(21,440)	-	(21,440)	(21,057)
Ending	\$ (58,652)	\$ 35,000	\$ (23,652)	\$ (21,440)

Armed Services YMCA of the USA – Altus, Oklahoma

Schedule of Functional Expenses
 Year Ended December 31, 2019
 (With Comparative Information for 2018)

	2019							2018 Total
	Program Services			Supporting Services			Grand Total	
	Social, Recreational and Cultural Services	Total	Fundraising	Management and General	Total			
Donated services, material and facilities	\$ 50,177	\$ 50,177	\$ -	\$ 5,506	\$ 5,506	\$ 55,683	\$ 33,709	
Salaries and wages	43,316	43,316	2,557	3,550	6,107	49,423	50,524	
Supplies	12,828	12,828	524	1,501	2,025	14,853	19,736	
Health and retirement benefits, payroll taxes	7,664	7,664	-	857	857	8,521	5,767	
Occupancy, insurance and property taxes	-	-	-	1,824	1,824	1,824	1,268	
Travel and conferences	-	-	-	674	674	674	2,983	
Support payments	-	-	-	1,500	1,500	1,500	1,500	
Rentals, repairs and maintenance	308	308	-	-	-	308	640	
Membership dues	452	452	-	-	-	452	599	
Postage and shipping	-	-	-	-	-	-	516	
Program events	1,042	1,042	365	-	365	1,407	785	
Computer and IT services	-	-	-	-	-	-	58	
Professional and other contract	-	-	3,228	414	3,642	3,642	597	
Total expenses	\$ 115,787	\$ 115,787	\$ 6,674	\$ 15,826	\$ 22,500	\$ 138,287	\$ 118,682	

Armed Services YMCA of the USA – Anchorage, Alaska

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 409,219	\$ 249,088
Receivables	-	32,294
Prepays	7,590	-
Property and equipment, net	<u>78,182</u>	<u>61,829</u>
	<u><u>\$ 494,991</u></u>	<u><u>\$ 343,211</u></u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 9,122	\$ 2,175
Accrued and other liabilities	26,922	25,359
Deferred revenue	-	69,700
Due to headquarters	<u>81,659</u>	<u>30,710</u>
	<u><u>117,703</u></u>	<u><u>127,944</u></u>
Net assets:		
Without donor restrictions	320,788	215,267
With donor restrictions	<u>56,500</u>	<u>-</u>
	<u><u>377,288</u></u>	<u><u>215,267</u></u>
	<u><u>\$ 494,991</u></u>	<u><u>\$ 343,211</u></u>

Armed Services YMCA of the USA – Anchorage, Alaska

**Schedule of Activities
Year Ended December 31, 2019
(With Comparative Totals for 2018)**

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Contributions and grants	\$ 566,702	\$ 71,500	\$ 638,202	\$ 545,339
Donated services, materials and facilities	710,935	-	710,935	693,615
National headquarters allocation	188,073	-	188,073	169,240
Individual contributions	85,607	-	85,607	22,249
Government contracts and grants	18,252	-	18,252	27,360
Total public support	1,569,569	71,500	1,641,069	1,457,803
Revenue:				
Sale of materials and services	384,827	-	384,827	303,271
Program service fees	31,032	-	31,032	24,358
Interest and dividends	925	-	925	901
Net assets released from restrictions	15,000	(15,000)	-	-
Total revenue	431,784	(15,000)	416,784	328,530
Total public support and revenue	2,001,353	56,500	2,057,853	1,786,333
Expenses:				
Program services:				
Social, recreational and cultural services	1,610,055	-	1,610,055	1,694,989
Total program services expenses	1,610,055	-	1,610,055	1,694,989
Supporting services:				
Management and general	233,171	-	233,171	67,448
Fundraising	42,586	-	42,586	22,466
Total supporting services expenses	275,757	-	275,757	89,914
Total expenses	1,885,812	-	1,885,812	1,784,903
Change in net assets before depreciation and amortization	115,541	56,500	172,041	1,430
Depreciation and amortization	10,020	-	10,020	7,355
Change in net assets	105,521	56,500	162,021	(5,925)
Net assets:				
Beginning	215,267	-	215,267	221,192
Ending	\$ 320,788	\$ 56,500	\$ 377,288	\$ 215,267

Armed Services YMCA of the USA – Anchorage, Alaska

Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)

	2019							2018 Total
	Program Services			Supporting Services				
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total	Grand Total		
Salaries and wages	\$ 520,303	\$ 520,303	\$ 61,212	\$ 30,606	\$ 91,818	\$ 612,121	\$ 582,388	
Donated services, materials and facilities	710,935	710,935	-	-	-	710,935	693,615	
Program events	96,180	96,180	5,123	8,330	13,453	109,633	120,319	
Health and retirement benefits and payroll taxes	89,985	89,985	12,721	3,650	16,371	106,356	91,744	
Supplies	117,864	117,864	63,994	-	63,994	181,858	150,297	
Occupancy, insurance and property taxes	5,023	5,023	17,037	-	17,037	22,060	21,552	
Support payments	1,600	1,600	17,600	-	17,600	19,200	19,200	
Professional fees and contract services	11,868	11,868	12,146	-	12,146	24,014	25,337	
Cost of goods sold	28,751	28,751	20,856	-	20,856	49,607	22,865	
Rentals, repairs and maintenance	8,098	8,098	2,599	-	2,599	10,697	18,732	
Telephone	14,312	14,312	675	-	675	14,987	15,904	
Travel and conferences	1,499	1,499	9,133	-	9,133	10,632	2,476	
Computer and IT services	-	-	-	-	-	-	594	
Awards and grants	1,400	1,400	3,558	-	3,558	4,958	4,750	
Membership dues	360	360	728	-	728	1,088	155	
Outside printing, graphics and advertising	1,521	1,521	4,042	-	4,042	5,563	13,941	
Postage and shipping	356	356	1,747	-	1,747	2,103	1,034	
Total expenses before depreciation and amortization	1,610,055	1,610,055	233,171	42,586	275,757	1,885,812	1,784,903	
Depreciation and amortization	10,020	10,020	-	-	-	10,020	7,355	
Total expenses	\$ 1,620,075	\$ 1,620,075	\$ 233,171	\$ 42,586	\$ 275,757	\$ 1,895,832	\$ 1,792,258	

Armed Services YMCA of the USA – El Paso, Texas

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 423,836	\$ 495,010
Receivables	14,062	29,997
Investments	32,108	38,165
Property and equipment, net	<u>266,886</u>	<u>299,389</u>
	<u>\$ 736,892</u>	<u>\$ 862,561</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 51,330	\$ 41,730
Accrued and other liabilities	11,535	8,282
Deferred revenue	-	5,050
Due to headquarters	<u>301,576</u>	<u>456,043</u>
	<u>364,441</u>	<u>511,105</u>
Net assets:		
Without donor restrictions	299,901	256,240
With donor restrictions	<u>72,550</u>	<u>95,216</u>
	<u>372,451</u>	<u>351,456</u>
	<u>\$ 736,892</u>	<u>\$ 862,561</u>

Armed Services YMCA of the USA – El Paso, Texas

Schedule of Activities
Year Ended December 31, 2019
(With Comparative Totals for 2018)

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Donated services, materials and facilities	\$ 493,856	\$ -	\$ 493,856	\$ 462,421
Government contracts and grants	210,103	-	210,103	191,508
National headquarters allocation	93,809	-	93,809	81,400
Contributions and grants	100,915	34,400	135,315	172,760
Individual contributions	14,912	-	14,912	14,176
United Way	509	-	509	452
Total public support	914,104	34,400	948,504	922,717
Revenue:				
Program service fees	288,432	-	288,432	273,953
Residence and related services	297,406	-	297,406	275,262
Rental income	7,440	-	7,440	4,890
Sale of materials and services	-	-	-	2,517
Interest and dividends	-	-	-	1,816
Other	1,607	-	1,607	4,873
Net assets released from restrictions	57,066	(57,066)	-	-
Total revenue	651,951	(57,066)	594,885	563,311
Total public support and revenue	1,566,055	(22,666)	1,543,389	1,486,028
Expenses:				
Program services:				
Social, recreational and cultural services	971,206	-	971,206	999,068
Residence and related services	311,164	-	311,164	184,590
Total program services expenses	1,282,370	-	1,282,370	1,183,658
Supporting services:				
Management and general	51,241	-	51,241	164,805
Fundraising	116,094	-	116,094	17,655
Total supporting services expenses	167,335	-	167,335	182,460
Total expenses	1,449,705	-	1,449,705	1,366,118
Net realized and unrealized (loss) gain on investments	(2,525)	-	(2,525)	5,321
Change in net assets before depreciation and amortization	113,825	(22,666)	91,159	125,231
Depreciation and amortization	70,164	-	70,164	71,976
Change in net assets	43,661	(22,666)	20,995	53,255
Net assets:				
Beginning	256,240	95,216	351,456	298,201
Ending	\$ 299,901	\$ 72,550	\$ 372,451	\$ 351,456

Armed Services YMCA of the USA – El Paso, Texas

Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)

	2019								2018 Total
	Program Services			Supporting Services			Grand Total		
	Social, Recreational and Cultural Services	Residence and Related Services	Total	Management and General	Fundraising	Total			
Salaries and wages	\$ 343,035	\$ 53,649	\$ 396,684	\$ 38,067	\$ 87,287	\$ 125,354	\$ 522,038	\$ 456,133	
Donated services, materials and facilities	364,236	125,620	489,856	4,000	-	4,000	493,856	462,421	
Supplies	130,907	12,298	143,205	496	9,686	10,182	153,387	171,027	
Health and retirement benefits and payroll taxes	64,113	15,473	79,586	4,995	16,526	21,521	101,107	84,885	
Professional fees and contract services	25,125	56,280	81,405	563	69	632	82,037	103,368	
Occupancy, insurance and property taxes	13,293	14,300	27,593	-	-	-	27,593	26,047	
Support payments	4,919	6,792	11,711	-	-	-	11,711	11,711	
Telephone	1,966	1,473	3,439	-	420	420	3,859	7,974	
Utilities	1,985	1,985	3,970	-	-	-	3,970	1,860	
Rentals, repairs and maintenance	11,714	18,780	30,494	-	-	-	30,494	24,544	
Travel and conferences	2,324	173	2,497	2,437	30	2,467	4,964	3,469	
Computer and It services	227	1,957	2,184	-	-	-	2,184	532	
Program events	5,101	-	5,101	-	694	694	5,795	6,326	
Outside printing, graphics and advertising	596	190	786	-	732	732	1,518	2,484	
Membership dues	78	1,058	1,136	175	-	175	1,311	989	
Postage and shipping	215	-	215	14	50	64	279	1,592	
Awards and grants	412	964	1,376	-	-	-	1,376	184	
Gifts and contributions	960	172	1,132	494	600	1,094	2,226	572	
Total expenses before depreciation and amortization	971,206	311,164	1,282,370	51,241	116,094	167,335	1,449,705	1,366,118	
Depreciation and amortization	21,510	48,654	70,164	-	-	-	70,164	71,976	
Total expenses	\$ 992,716	\$ 359,818	\$ 1,352,534	\$ 51,241	\$ 116,094	\$ 167,335	\$ 1,519,869	\$ 1,438,094	

Armed Services YMCA of the USA – Fayetteville, North Carolina

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 125,133	\$ 89,718
Accounts receivable	15,283	2,062
Property and equipment, net	1,233	1,233
	<u>\$ 141,649</u>	<u>\$ 93,013</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 68,563	\$ 31,872
Accrued and other liabilities	15,338	16,647
Loan and notes payable	-	36,745
Due to headquarters	5,726	4,889
	<u>89,627</u>	<u>90,153</u>
Net assets (deficit):		
Without donor restrictions	(50,170)	(75,447)
With donor restrictions	102,192	78,307
	<u>52,022</u>	<u>2,860</u>
	<u>\$ 141,649</u>	<u>\$ 93,013</u>

Armed Services YMCA of the USA – Fayetteville, North Carolina

Schedule of Activities
Year Ended December 31, 2019
(With Comparative Totals for 2018)

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
National headquarters allocation	\$ 165,221	\$ -	\$ 165,221	\$ 124,545
Contributions and grants	40,291	23,885	64,176	44,381
Donated services, materials and facilities	246,701	-	246,701	340,844
Individual contributions	3,416	-	3,416	2,152
Total public support	455,629	23,885	479,514	511,922
Revenue:				
Program service fees	237,480	-	237,480	194,486
Sale of materials and services	-	-	-	2,589
Rental Income	-	-	-	550
Interest and dividends	298	-	298	221
Other	2,172	-	2,172	8,394
Net assets released from restriction	-	-	-	-
Total revenue	239,950	-	239,950	206,240
Total public support and revenue	695,579	23,885	719,464	718,162
Expenses:				
Program services:				
Social, recreational and cultural services	476,547	-	476,547	538,203
Total program services expenses	476,547	-	476,547	538,203
Supporting services:				
Fundraising	55,247	-	55,247	-
Management and general	138,508	-	138,508	136,143
Total supporting services expenses	193,755	-	193,755	136,143
Total expenses	670,302	-	670,302	674,346
Net realized and unrealized (loss) gain on investments	-	-	-	-
Change in net assets before depreciation and amortization	25,277	23,885	49,162	43,816
Depreciation and amortization	-	-	-	-
Change in net assets	25,277	23,885	49,162	43,816
Net assets (deficit):				
Beginning	(75,447)	78,307	2,860	(40,956)
Ending	\$ (50,170)	\$ 102,192	\$ 52,022	\$ 2,860

Armed Services YMCA of the USA – Fayetteville, North Carolina

Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)

	2019							2018 Total
	Program Services			Supporting Services				
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total	Grand Total		
Donated services, materials and facilities	\$ 175,446	\$ 175,446	\$ 70,378	\$ 877	\$ 71,255	\$ 246,701	\$ 340,844	
Salaries and wages	189,082	189,082	31,194	44,485	75,679	264,761	213,472	
Supplies	44,415	44,415	3,650	14	3,664	48,079	19,877	
Health and retirement benefits and payroll taxes	26,613	26,613	6,371	5,173	11,544	38,157	38,572	
Program events	5,553	5,553	-	-	-	5,553	14,175	
Occupancy, insurance and property taxes	4,411	4,411	4,423	1,580	6,003	10,414	9,451	
Support payments	10,176	10,176	-	-	-	10,176	10,176	
Rentals, repairs and maintenance	6,936	6,936	8,415	-	8,415	15,351	9,544	
Travel and conferences	6,271	6,271	2,078	-	2,078	8,349	1,480	
Professional fees and contract services	5,915	5,915	4,994	-	4,994	10,909	8,802	
Telephone	27	27	2,542	-	2,542	2,569	2,840	
Outside printing, graphics and advertising	321	321	3,089	-	3,089	3,410	1,350	
Computer and IT services	-	-	-	-	-	-	45	
Membership dues	-	-	-	-	-	-	595	
Postage and shipping	956	956	422	-	422	1,378	2,146	
Gifts and contributions	425	425	258	3,118	3,376	3,801	950	
Other expenses	-	-	614	-	614	614	-	
Awards and grants	-	-	80	-	80	80	27	
Total expenses before depreciation and amortization	476,547	476,547	138,508	55,247	193,755	670,302	674,346	
Depreciation and amortization	-	-	-	-	-	-	-	
Total expenses	\$ 476,547	\$ 476,547	\$ 138,508	\$ 55,247	\$ 193,755	\$ 670,302	\$ 674,346	

Armed Services YMCA of the USA – Fort Campbell, Kentucky

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 146,346	\$ 196,152
Accounts receivable	8,699	4,886
	<u>\$ 155,045</u>	<u>\$ 201,038</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 7,775	\$ 954
Accrued and other liabilities	35,777	37,419
Due to headquarters	11,792	6,086
	<u>55,344</u>	<u>44,459</u>
Net assets:		
Without donor restrictions	94,701	156,579
With donor restrictions	5,000	-
	<u>99,701</u>	<u>156,579</u>
	<u>\$ 155,045</u>	<u>\$ 201,038</u>

Armed Services YMCA of the USA – Fort Campbell, Kentucky

Schedule of Activities
 Year Ended December 31, 2019
 (With Comparative Totals for 2018)

	2019			2018
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Donated services, materials and facilities	\$ 275,944	\$ -	\$ 275,944	\$ 444,945
Contributions and grants	38,013	5,000	43,013	60,553
National headquarters allocation	136,541	-	136,541	139,584
United Way	23,641	-	23,641	24,999
Individual contributions	2,021	-	2,021	5,572
Total public support	476,160	5,000	481,160	675,653
Revenue:				
Program services:	18,362	-	18,362	-
Interest and dividends	46	-	46	58
Other revenue	546	-	546	527
Total revenue	18,954	-	18,954	585
Total public support and revenue	495,114	5,000	500,114	676,238
Expenses:				
Program services:				
Social, recreational and cultural services	521,438	-	521,438	650,512
Total program services expenses	521,438	-	521,438	650,512
Supporting services:				
Management and general	28,089	-	28,089	47,099
Fundraising	7,465	-	7,465	-
Total supporting services expenses	35,554	-	35,554	47,099
Total expenses	556,992	-	556,992	697,611
Change in net assets	(61,878)	5,000	(56,878)	(21,373)
Net assets:				
Beginning	156,579	-	156,579	177,952
Ending	\$ 94,701	\$ 5,000	\$ 99,701	\$ 156,579

Armed Services YMCA of the USA – Fort Campbell, Kentucky

Schedule of Functional Expenses

Year Ended December 31, 2019

(With Comparative Information for 2018)

	2019						2018 Total
	Program Services			Supporting Services			
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total	Grand Total	
Donated services, materials and facilities	\$ 272,944	\$ 272,944	\$ 3,000	\$ -	\$ 3,000	\$ 275,944	\$ 444,945
Salaries and wages	153,723	153,723	12,971	5,733	18,704	172,427	154,570
Supplies	48,517	48,517	1,585	127	1,712	50,229	45,903
Health and retirement benefits and payroll taxes	25,474	25,474	3,362	1,439	4,801	30,275	31,349
Outside printing, graphics and advertising	261	261	18	14	32	293	-
Award and grants/gift and contributions	43	43	5	-	5	48	388
Occupancy, insurance and property taxes	3,473	3,473	300	-	300	3,773	2,072
Support payments	5,976	5,976	-	-	-	5,976	5,976
Travel and conferences	3,474	3,474	1,443	51	1,494	4,968	1,204
Rentals, repairs and maintenance	2,940	2,940	1,016	-	1,016	3,956	3,977
Telephone	3,411	3,411	556	88	644	4,055	3,658
Community and IT services	-	-	359	-	359	359	382
Membership dues	250	250	1,165	-	1,165	1,415	1,486
Professional fees and contract services	944	944	1,972	13	1,985	2,929	1,700
Postage and shipping	8	8	337	-	337	345	1
Total expenses	\$ 521,438	\$ 521,438	\$ 28,089	\$ 7,465	\$ 35,554	\$ 556,992	\$ 697,611

Armed Services YMCA of the USA – Fort Leonard Wood, Missouri

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 21,076	\$ 31,040
Accounts receivable	1,400	60
Property and equipment, net	<u>21,836</u>	<u>32,550</u>
	<u>\$ 44,312</u>	<u>\$ 63,650</u>
Liabilities and Net Assets		
Liabilities:		
Loans and notes payable	\$ -	\$ 3,528
Due to headquarters	<u>38,581</u>	<u>39,082</u>
	<u>38,581</u>	<u>42,610</u>
Net assets:		
Without donor restrictions	<u>5,731</u>	<u>21,040</u>
	<u>5,731</u>	<u>21,040</u>
	<u>\$ 44,312</u>	<u>\$ 63,650</u>

Armed Services YMCA of the USA – Fort Leonard Wood, Missouri

Schedule of Activities

Year Ended December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Public support and revenue:		
Public support:		
National headquarters allocation	\$ 90,200	\$ 105,100
Contributions and grants	84,184	74,669
Individual contributions	2,152	10,431
Total public support	176,536	190,200
Revenue:		
Program service fees	9,711	14,841
Other	3,378	3,278
Interest and dividends	90	75
Total revenue	13,179	18,194
Total public support and revenue	189,715	208,394
Expenses:		
Program services:		
Social, recreational and cultural services	153,247	154,126
Total program services expenses	153,247	154,126
Supporting services:		
Fundraising	23,491	22,150
Management and general	17,573	30,304
Total supporting services expenses	41,064	52,454
Total expenses	194,311	206,580
Change in net assets before depreciation and amortization	(4,596)	1,814
Depreciation and amortization	10,713	10,713
Change in net assets	(15,309)	(8,899)
Net assets:		
Beginning	21,040	29,939
Ending	\$ 5,731	\$ 21,040

Armed Services YMCA of the USA – Fort Leonard Wood, Missouri

**Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)**

	2019							2018 Total
	Program Services			Supporting Services			Grand Total	
	Social, Recreational and Cultural Services	Total	Fundraising	Management and General	Total			
Salaries and wages	\$ 72,597	\$ 72,597	\$ 18,239	\$ 11,365	\$ 29,604	\$ 102,201	\$ 112,519	
Supplies	39,383	39,383	-	388	388	39,771	40,825	
Occupancy, insurance and property taxes	3,416	3,416	409	1,078	1,487	4,903	4,612	
Health and retirement benefits and payroll taxes	13,379	13,379	3,552	3,752	7,304	20,683	20,509	
Program events	13,512	13,512	92	-	92	13,604	11,289	
Rentals, repairs and maintenance	1,889	1,889	224	586	810	2,699	2,576	
Support payments	1,396	1,396	-	466	466	1,862	1,861	
Professional fees and contract services	5,879	5,879	512	912	1,424	7,303	7,452	
Telephone	741	741	76	151	227	968	1,326	
Computer and IT services	495	495	46	427	473	968	719	
Awards and grants	-	-	-	-	-	-	170	
Membership dues	560	560	-	355	355	915	895	
Postage and shipping	-	-	51	270	321	321	534	
Outside printing, graphics and advertising	-	-	-	84	84	84	73	
Travel and conferences	-	-	290	(2,261)	(1,971)	(1,971)	1,220	
Other expenses	-	-	-	-	-	-	-	
Total expenses before depreciation	153,247	153,247	23,491	17,573	41,064	194,311	206,580	
Depreciation and amortization	9,642	9,642	-	1,071	1,071	10,713	10,713	
Total expenses	\$ 162,889	\$ 162,889	\$ 23,491	\$ 18,644	\$ 42,135	\$ 205,024	\$ 217,293	

Armed Services YMCA of the USA – Hampton Roads, Virginia

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 283,551	\$ 220,536
Receivables	106,480	74,542
Prepaid expenses and other assets	-	729
Investments	25,291	21,630
Property and equipment, net	202,314	198,545
	<u>\$ 617,636</u>	<u>\$ 515,982</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 19,377	\$ 2,472
Accrued and other liabilities	23,068	21,035
Due to Headquarters	8,766	14,755
Deferred revenue	-	65,479
	<u>51,211</u>	<u>103,741</u>
Net assets:		
Without donor restrictions	490,672	409,741
With donor restrictions	75,753	2,500
	<u>566,425</u>	<u>412,241</u>
	<u>\$ 617,636</u>	<u>\$ 515,982</u>

Armed Services YMCA of the USA – Hampton Roads, Virginia

**Schedule of Activities
Year Ended December 31, 2019
(With Comparative Totals for 2018)**

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Donated services, materials and facilities	\$ 263,635	\$ -	\$ 263,635	\$ 399,012
Contributions and grants	292,679	75,753	368,432	237,158
National headquarters allocation	236,120	-	236,120	238,236
Government contracts and grants	-	-	-	44,207
United Way	81,107	-	81,107	87,168
Individual contributions	23,796	-	23,796	21,627
Total public support	897,337	75,753	973,090	1,027,408
Revenue:				
Program service fees	241,495	-	241,495	167,835
Other	9,450	-	9,450	599
Rental income	-	-	-	50
Interest and dividends	470	-	470	185
Net assets released from restrictions	2,500	(2,500)	-	-
Total revenue	253,915	(2,500)	251,415	168,669
Total public support and revenue	1,151,252	73,253	1,224,505	1,196,077
Expenses:				
Program services:				
Social, recreational and cultural services	879,301	-	879,301	919,747
Total program services expenses	879,301	-	879,301	919,747
Supporting services:				
Management and general	116,941	-	116,941	91,060
Fundraising	70,853	-	70,853	104,716
Total supporting services expenses	187,794	-	187,794	195,776
Total expenses	1,067,095	-	1,067,095	1,115,523
Net realized and unrealized gain (loss) on investments	2,856	-	2,856	(424)
Change in net assets before depreciation and amortization	87,013	73,253	160,266	80,130
Depreciation and amortization	6,082	-	6,082	6,000
Change in net assets	80,931	73,253	154,184	74,130
Net assets:				
Beginning	409,741	2,500	412,241	338,111
Ending	\$ 490,672	\$ 75,753	\$ 566,425	\$ 412,241

Armed Services YMCA of the USA – Hampton Roads, Virginia

Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)

	2019								2018 Total
	Program Services			Supporting Services			Grand Total		
	Social, Recreational and Cultural Services	Total	Fundraising	Management and General	Total				
Donated services, materials and facilities	\$ 249,882	\$ 249,882	\$ -	\$ 13,753	\$ 13,753	\$ 263,635	\$ 399,011		
Salaries and wages	314,013	314,013	56,691	64,238	120,929	434,942	395,873		
Program events	107,487	107,487	-	-	-	107,487	90,689		
Supplies	56,061	56,061	428	4,766	5,194	61,255	42,111		
Health and retirement benefits and payroll taxes	64,655	64,655	6,389	12,962	19,351	84,006	92,849		
Occupancy, insurance and property taxes	16,039	16,039	754	967	1,721	17,760	16,406		
Rentals, repairs and maintenance	29,125	29,125	1,546	11,053	12,599	41,724	26,176		
Professional fees and contract services	8,448	8,448	777	2,747	3,524	11,972	11,510		
Support payments	14,052	14,052	1,072	104	1,176	15,228	15,228		
Travel and conferences	733	733	-	1,515	1,515	2,248	3,513		
Utilities	5,660	5,660	972	912	1,884	7,544	7,922		
Telephone	5,506	5,506	640	1,438	2,078	7,584	6,791		
Computer and IT services	2,798	2,798	84	708	792	3,590	682		
Outside printing, graphics and advertising	3,837	3,837	855	848	1,703	5,540	4,970		
Membership dues	-	-	-	-	-	-	629		
Gifts and contributions	917	917	645	229	874	1,791	14		
Postage and shipping	88	88	-	99	99	187	1,149		
Other Expenses	-	-	-	602	602	602	-		
Total expenses before depreciation and amortization	879,301	879,301	70,853	116,941	187,794	1,067,095	1,115,523		
Depreciation and amortization	3,041	3,041	-	3,041	3,041	6,082	6,000		
Total expenses	\$ 882,342	\$ 882,342	\$ 70,853	\$ 119,982	\$ 190,835	\$ 1,073,177	\$ 1,121,523		

Armed Services YMCA of the USA – Honolulu, Hawaii

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 459,675	\$ 462,582
Receivables	4,756	68,712
Prepaid expenses and other assets	1,000	1,000
Investments	691,491	613,359
Property and equipment, net	28,182	22,372
	<u>\$ 1,185,104</u>	<u>\$ 1,168,025</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 6,116	\$ 60,860
Accrued expenses and other	13,030	7,011
	<u>19,146</u>	<u>67,871</u>
Net assets:		
Without donor restrictions	1,083,626	926,154
With donor restrictions	82,332	174,000
	<u>1,165,958</u>	<u>1,100,154</u>
	<u>\$ 1,185,104</u>	<u>\$ 1,168,025</u>

Armed Services YMCA of the USA – Honolulu, Hawaii

Schedule of Activities
Year Ended December 31, 2019
(With Comparative Totals for 2018)

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
National headquarters allocation	\$ 515,027	\$ -	\$ 515,027	\$ 495,116
Contributions and grants	226,569	75,000	301,569	424,101
Donated services, materials and facilities	686,663	-	686,663	362,724
Individual contributions	1,586	-	1,586	561
United Way	194	-	194	222
Total public support	1,430,039	75,000	1,505,039	1,282,724
Revenue:				
Program service fees	635,835	-	635,835	691,925
Interest and dividends	14,844	-	14,844	13,750
Other	21,448	-	21,448	16,098
Net assets released from restriction	166,668	(166,668)	-	-
Total revenue	838,795	(166,668)	672,127	721,773
Total public support and revenue	2,268,834	(91,668)	2,177,166	2,004,497
Expenses:				
Program services:				
Social, recreational and cultural services	2,002,593	-	2,002,593	1,590,896
Total program services expenses	2,002,593	-	2,002,593	1,590,896
Supporting services:				
Fundraising	59,749	-	59,749	78,774
Management and general	94,335	-	94,335	102,346
Total supporting services expenses	154,084	-	154,084	181,120
Total expenses	2,156,677	-	2,156,677	1,772,016
Net realized and unrealized gain (loss) on investments	62,247	-	62,247	(44,821)
Change in net assets before depreciation and amortization	174,404	(91,668)	82,736	187,660
Depreciation and amortization	16,932	-	16,932	16,544
Change in net assets	157,472	(91,668)	65,804	171,116
Net assets:				
Beginning	926,154	174,000	1,100,154	929,038
Ending	\$ 1,083,626	\$ 82,332	\$ 1,165,958	\$ 1,100,154

Armed Services YMCA of the USA – Honolulu, Hawaii

Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)

	2019							2018 Total
	Program Services			Supporting Services			Grand Total	
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total			
Salaries and wages	\$ 885,724	\$ 885,724	\$ 41,218	\$ 18,948	\$ 60,166	\$ 945,890	\$ 867,118	
Donated services, materials and facilities	672,632	672,632	-	14,032	14,032	686,664	362,724	
Health and retirement benefits and payroll taxes	108,698	108,698	29,267	1,436	30,703	139,401	129,168	
Supplies	156,344	156,344	8	-	8	156,352	169,716	
Program events	9,508	9,508	14,281	24,655	38,936	48,444	54,135	
Travel and conferences	20,685	20,685	-	-	-	20,685	23,335	
Rentals, repairs and maintenance	6,864	6,864	8,971	-	8,971	15,835	32,285	
Professional fees and contract services	17,812	17,812	571	52	623	18,435	25,815	
Occupancy, insurance and property taxes	15,438	15,438	-	571	571	16,009	9,681	
Outside printing, graphics and advertising	48,109	48,109	19	-	19	48,128	43,517	
Gifts and contributions	5,165	5,165	-	-	-	5,165	3,775	
Support payments	14,000	14,000	-	-	-	14,000	14,650	
Telephone	7,746	7,746	-	-	-	7,746	6,330	
Membership dues	844	844	-	-	-	844	1,315	
Computer and IT services	11,265	11,265	-	-	-	11,265	8,965	
Awards and grants	3,001	3,001	-	-	-	3,001	3,194	
Postage and shipping	1,302	1,302	-	55	55	1,357	1,834	
Other expenses	17,456	17,456	-	-	-	17,456	14,459	
Total expenses before depreciation and amortization	2,002,593	2,002,593	94,335	59,749	154,084	2,156,677	1,772,016	
Depreciation and amortization	16,932	16,932	-	-	-	16,932	16,544	
Total expenses	\$ 2,019,525	\$ 2,019,525	\$ 94,335	\$ 59,749	\$ 154,084	\$ 2,173,609	\$ 1,788,560	

Armed Services YMCA of the USA – Killeen, Texas

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 1,105,937	\$ 1,263,149
Receivables	1,370,752	1,632,981
Investments	848,403	722,654
Prepaid expenses and deposits	324,427	334,877
Property and equipment, net	13,504,099	14,161,853
	<u>\$ 17,153,618</u>	<u>\$ 18,115,514</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 111,013	\$ 64,067
Accrued and other liabilities	341,067	61,746
Deferred revenue	-	184,820
Capital lease obligations	71,603	178,241
Loan and notes payable	7,332,071	8,260,190
Due to headquarters	166,926	72,914
	<u>8,022,680</u>	<u>8,821,978</u>
Net assets:		
Without donor restrictions	8,980,938	9,293,536
With donor restrictions	150,000	-
	<u>9,130,938</u>	<u>9,293,536</u>
	<u>\$ 17,153,618</u>	<u>\$ 18,115,514</u>

Armed Services YMCA of the USA – Killeen, Texas

Schedule of Activities
 Year Ended December 31, 2019
 (With Comparative Totals for 2018)

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Individual contributions	\$ 71,517	\$ -	\$ 71,517	\$ 33,330
Government contracts and grants	401,000	-	401,000	374,003
Contributions and grants	46,643	150,000	196,643	6,232
National headquarters allocation	141,900	-	141,900	71,240
United Way	18,462	-	18,462	40,415
Donated services, materials and facilities	-	-	-	2,500
Total public support	679,522	150,000	829,522	527,720
Revenue:				
Program service fees	2,693,217	-	2,693,217	2,736,263
Membership dues	2,280,402	-	2,280,402	2,385,224
Interest and dividends	12,607	-	12,607	-
Sale of materials and services	77,060	-	77,060	91,195
Rental income	237,167	-	237,167	214,510
Other Income	23,000	-	23,000	2,381
Total revenue	5,323,453	-	5,323,453	5,429,573
Total public support and revenue	6,002,975	150,000	6,152,975	5,957,293
Expenses:				
Program services:				
Social, recreational and cultural services	4,850,589	-	4,850,589	4,751,355
Total program services expenses	4,850,589	-	4,850,589	4,751,355
Supporting services:				
Management and general	959,732	-	959,732	519,315
Fundraising	111,989	-	111,989	106,731
Total supporting services expenses	1,071,721	-	1,071,721	626,046
Total expenses	5,922,310	-	5,922,310	5,377,401
Net realized and unrealized gain (loss) on investment	120,651	-	120,651	(40,721)
Change in net assets before depreciation and amortization	201,316	150,000	351,316	539,171
Depreciation and amortization	513,914	-	513,914	501,180
Change in net assets	(312,598)	150,000	(162,598)	37,991
Net assets:				
Beginning	9,293,536	-	9,293,536	9,255,545
Ending	\$ 8,980,938	\$ 150,000	\$ 9,130,938	\$ 9,293,536

Armed Services YMCA of the USA – Killeen, Texas

Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)

	2019							2018 Total
	Program Services		Supporting Services			Grand Total		
	Social, Recreational and Cultural Services	Total	Fundraising	Management and General	Total			
Salaries and wages	\$ 2,370,481	\$ 2,370,481	\$ 40,000	\$ 200,117	\$ 240,117	\$ 2,610,598	\$ 2,803,458	
Donated services, materials and facilities	-	-	-	-	-	-	2,500	
Supplies	560,462	560,462	54	34,279	34,333	594,795	500,883	
Health and retirement benefits and payroll taxes	386,255	386,255	-	78,873	78,873	465,128	564,045	
Program events	48,988	48,988	-	4,091	4,091	53,079	25,558	
Professional fees and contract services	557,025	557,025	28,938	211,307	240,245	797,270	646,394	
Support payments	142,555	142,555	8,617	138	8,755	151,310	151,194	
Rentals, repairs and maintenance	164,027	164,027	-	12,469	12,469	176,496	92,755	
Utilities	209,836	209,836	24,059	1,535	25,594	235,430	246,663	
Occupancy, insurance and property taxes	102,318	102,318	6,217	14,204	20,421	122,739	136,405	
Travel and conferences	38,010	38,010	-	26,409	26,409	64,419	64,058	
Telephone	47,917	47,917	1,074	2,506	3,580	51,497	36,628	
Outside printing, graphics and advertising	53,490	53,490	-	62,856	62,856	116,346	56,678	
Computer and IT services	28,644	28,644	3,030	1,810	4,840	33,484	2,456	
Gifts and contributions	15,635	15,635	-	10,554	10,554	26,189	26,778	
Membership dues	305	305	-	914	914	1,219	575	
Awards and grants	879	879	-	78	78	957	6,327	
Postage and shipping	236	236	-	5,312	5,312	5,548	2,415	
Interest rate swap	-	-	-	290,380	290,380	290,380	(60,551)	
Other expenses	38,279	38,279	-	1,900	1,900	40,179	1,674	
Cost of goods sold	85,247	85,247	-	-	-	85,247	70,507	
Total expenses before depreciation and amortization	4,850,589	4,850,589	111,989	959,732	1,071,721	5,922,310	5,377,400	
Depreciation and amortization	447,105	447,105	-	66,809	66,809	513,914	501,181	
Total expenses	\$ 5,297,694	\$ 5,297,694	\$ 111,989	\$ 1,026,541	\$ 1,138,530	\$ 6,436,224	\$ 5,878,581	

Armed Services YMCA of the USA – Lawton, Oklahoma

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 108,220	\$ 40,185
Receivables	126,157	96,519
Investments	392,726	406,651
Prepays	115	750
Property and equipment, net	<u>2,227,472</u>	<u>2,257,024</u>
	<u>\$ 2,854,690</u>	<u>\$ 2,801,129</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 30,484	\$ 23,850
Accrued and other liabilities	15,800	22,741
Loans and notes payable	409,301	437,982
Due to headquarters	<u>479,261</u>	<u>311,244</u>
	<u>934,846</u>	<u>795,817</u>
Net assets:		
Without donor restrictions	1,604,326	1,709,979
With donor restrictions	<u>315,518</u>	<u>295,333</u>
	<u>1,919,844</u>	<u>2,005,312</u>
	<u>\$ 2,854,690</u>	<u>\$ 2,801,129</u>

Armed Services YMCA of the USA – Lawton, Oklahoma

Schedule of Activities
Year Ended December 31, 2019
(With Comparative Totals For 2018)

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Individual contributions	\$ 33,562	\$ -	\$ 33,562	\$ 26,980
National headquarters allocation	131,544	-	131,544	83,555
Contributions and grants	256,210	20,185	276,395	304,571
Donated services, materials and facilities	366,785	-	366,785	349,441
United Way	21,500	-	21,500	38,942
Government contracts and grants	51,759	-	51,759	36,764
Total public support	861,360	20,185	881,545	840,253
Revenue:				
Program service fees	690,903	-	690,903	654,595
Interest and dividends	67	-	67	5,055
Rental income	32,980	-	32,980	24,666
Other	2,538	-	2,538	2,556
Net assets released from restriction	-	-	-	-
Total revenue	726,488	-	726,488	686,872
Total public support and revenue	1,587,848	20,185	1,608,033	1,527,125
Expenses:				
Program services:				
Social, recreational and cultural services	1,516,481	-	1,516,481	1,606,353
Total program services expenses	1,516,481	-	1,516,481	1,606,353
Supporting services:				
Fundraising	38,931	-	38,931	22,520
Management and general	45,275	-	45,275	58,726
Total supporting services expenses	84,206	-	84,206	81,246
Total expenses	1,600,687	-	1,600,687	1,687,599
Net realized and unrealized gain on investments	-	-	-	24,811
Change in net assets before depreciation and amortization	(12,839)	20,185	7,346	(135,663)
Depreciation and amortization	92,814	-	92,814	78,737
Change in net assets	(105,653)	20,185	(85,468)	(214,400)
Net assets:				
Beginning	1,709,979	295,333	2,005,312	2,219,712
Ending	\$ 1,604,326	\$ 315,518	\$ 1,919,844	\$ 2,005,312

Armed Services YMCA of the USA – Lawton, Oklahoma

Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)

	2019							2018 Total
	Program Services			Supporting Services			Grand Total	
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total			
Salaries and wages	\$ 642,006	\$ 642,006	\$ 16,395	\$ 13,070	\$ 29,465	\$ 671,471	\$ 805,779	
Donated services, materials and facilities	366,241	366,241	17	528	545	366,786	349,441	
Health and retirement benefits and payroll taxes	140,289	140,289	11,712	1,753	13,465	153,754	131,416	
Supplies	93,227	93,227	676	102	778	94,005	96,781	
Professional fees and contract services	99,785	99,785	5,878	19,472	25,350	125,135	106,165	
Utilities	41,366	41,366	1,335	-	1,335	42,701	47,294	
Program events	23,675	23,675	248	2,542	2,790	26,465	33,895	
Occupancy, insurance and property taxes	26,782	26,782	-	-	-	26,782	21,571	
Support payments	28,450	28,450	-	-	-	28,450	28,450	
Travel and conferences	3,050	3,050	4,970	717	5,687	8,737	11,905	
Rentals, repairs and maintenance	32,211	32,211	929	66	995	33,206	21,668	
Gifts and contributions	219	219	356	-	356	575	3,907	
Outside printing, graphics and advertising	4,057	4,057	1,701	448	2,149	6,206	11,090	
Telephone	14,146	14,146	521	223	744	14,890	15,779	
Other expenses	-	-	-	-	-	-	14	
Membership dues	702	702	408	-	408	1,110	1,641	
Postage and shipping	165	165	129	10	139	304	803	
Computer and IT services	110	110	-	-	-	110	-	
Total expenses before depreciation and amortization	1,516,481	1,516,481	45,275	38,931	84,206	1,600,687	1,687,599	
Depreciation and amortization	92,814	92,814	-	-	-	92,814	78,737	
Total expenses	\$ 1,609,295	\$ 1,609,295	\$ 45,275	\$ 38,931	\$ 84,206	\$ 1,693,501	\$ 1,766,336	

Armed Services YMCA of the USA – Oceanside (Camp Pendleton), California

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 728,567	\$ 1,217,111
Receivables	148,389	247,847
Prepaid expenses and deposits	3,513	1,691
Investments	2,883,604	1,628,116
	<u>3,764,073</u>	<u>3,094,765</u>
	<u>\$ 3,764,073</u>	<u>\$ 3,094,765</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 9,839	\$ 13,677
Accrued and other liabilities	118,317	198,778
Deferred revenue	-	45
Due to headquarters	24,046	13,514
	<u>152,202</u>	<u>226,014</u>
	<u>\$ 152,202</u>	<u>\$ 226,014</u>
Net assets:		
Without donor restrictions	2,707,584	2,332,442
With donor restrictions	904,287	536,309
	<u>3,611,871</u>	<u>2,868,751</u>
	<u>\$ 3,611,871</u>	<u>\$ 2,868,751</u>
	<u>\$ 3,764,073</u>	<u>\$ 3,094,765</u>

Armed Services YMCA of the USA – Oceanside (Camp Pendleton), California

**Schedule of Activities
Year Ended December 31, 2019
(With Comparative Totals for 2018)**

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Donated services, materials and facilities	\$ 342,514	\$ -	\$ 342,514	\$ 306,555
Contributions and grants	676,521	634,141	1,310,662	1,001,076
Individual contributions	333,036	-	333,036	356,463
National headquarters allocation	130,900	-	130,900	83,989
Government contracts and grants	45,000	-	45,000	75,000
United Way	-	-	-	107
Total public support	1,527,971	634,141	2,162,112	1,823,190
Revenue:				
Program service fees	381,553	-	381,553	337,361
Interest and dividends	58,106	-	58,106	43,591
Sale of materials and services	663	-	663	3,114
Other	17,089	-	17,089	3,442
Net assets released from restrictions	266,163	(266,163)	-	-
Total revenue	723,574	(266,163)	457,411	387,508
Total public support and revenue	2,251,545	367,978	2,619,523	2,210,698
Expenses:				
Program services:				
Social, recreational and cultural services	1,530,824	-	1,530,824	1,532,549
Total program services expenses	1,530,824	-	1,530,824	1,532,549
Supporting services:				
Management and general	400,975	-	400,975	348,613
Fundraising	125,169	-	125,169	91,544
Total supporting services expenses	526,144	-	526,144	440,157
Total expenses	2,056,968	-	2,056,968	1,972,706
Net realized and unrealized gain (loss) on investments	180,565	-	180,565	(95,887)
Change in net assets before depreciation and amortization	375,142	367,978	743,120	142,105
Depreciation and amortization	-	-	-	116
Change in net assets	375,142	367,978	743,120	141,989
Net assets:				
Beginning	2,332,442	536,309	2,868,751	2,726,762
Ending	\$ 2,707,584	\$ 904,287	\$ 3,611,871	\$ 2,868,751

Armed Services YMCA of the USA – Oceanside (Camp Pendleton), California

Schedule of Functional Expenses

Year Ended December 31, 2019

(With Comparative Information for 2018)

	2019							2018 Total
	Program Services			Supporting Services			Grand Total	
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total			
Donated services, materials and facilities	\$ 271,967	\$ 271,967	\$ 70,547	\$ -	\$ 70,547	\$ 342,514	\$ 306,556	
Salaries and wages	689,492	689,492	168,125	89,629	257,754	947,246	898,452	
Program events	162,870	162,870	240	441	681	163,551	198,033	
Supplies	134,357	134,357	11,586	1,724	13,310	147,667	154,813	
Health and retirement benefits and payroll taxes	100,834	100,834	38,561	21,127	59,688	160,522	208,279	
Outside printing, graphics and advertising	2,389	2,389	9,868	8,918	18,786	21,175	20,826	
Professional fees and contract services	112,054	112,054	52,091	-	52,091	164,145	36,386	
Support payments	23,090	23,090	9,649	1,723	11,372	34,462	34,462	
Rentals, repairs and maintenance	9,177	9,177	22,093	19	22,112	31,289	60,945	
Occupancy, insurance and property taxes	17,233	17,233	5,790	391	6,181	23,414	23,115	
Telephone	785	785	440	-	440	1,225	1,400	
Travel and conferences	1,667	1,667	7,266	680	7,946	9,613	16,946	
Gifts and contributions	2,078	2,078	506	-	506	2,584	1,320	
Postage and shipping	815	815	485	37	522	1,337	2,619	
Membership dues	-	-	1,563	480	2,043	2,043	1,144	
Computer and IT services	2,016	2,016	2,165	-	2,165	4,181	7,346	
Awards and grants	-	-	-	-	-	-	64	
Total expenses before depreciation and amortization	1,530,824	1,530,824	400,975	125,169	526,144	2,056,968	1,972,706	
Depreciation and amortization	-	-	-	-	-	-	116	
Total expenses	\$ 1,530,824	\$ 1,530,824	\$ 400,975	\$ 125,169	\$ 526,144	\$ 2,056,968	\$ 1,972,822	

Armed Services YMCA of the USA – San Diego, California

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 1,954,682	\$ 1,563,001
Accounts receivable	1,631,667	148,016
Investments	4,665,300	4,107,486
Prepaid expenses and other assets	42,364	40,586
Property and equipment, net	859,758	1,037,288
	<u>\$ 9,153,771</u>	<u>\$ 6,896,377</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 16,749	\$ 49,125
Accrued and other liabilities	257,465	297,122
Deferred revenue	-	63,510
Due to headquarters	63,554	122,352
	<u>337,768</u>	<u>532,109</u>
Net assets:		
Without donor restrictions	5,170,009	2,772,924
With donor restrictions	3,645,994	3,591,344
	<u>8,816,003</u>	<u>6,364,268</u>
	<u>\$ 9,153,771</u>	<u>\$ 6,896,377</u>

Armed Services YMCA of the USA – San Diego, California

Schedule of Activities

Year Ended December 31, 2019

(With Comparative Totals for 2018)

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Contributions and grants	\$ 1,029,014	\$ 478,670	\$ 1,507,684	\$ 1,264,610
Government contracts and grants	346,547	-	346,547	335,226
Donated services, materials and facilities	1,027,571	-	1,027,571	606,849
National headquarters allocation	450,860	-	450,860	455,066
Individual contributions	1,665,230	-	1,665,230	56,953
United Way	938	-	938	840
Total public support	4,520,160	478,670	4,998,830	2,719,544
Revenue:				
Rental income	459,882	-	459,882	459,882
Program service fees	137,506	-	137,506	122,842
Interest and dividends	143,996	-	143,996	134,156
Other	96	-	96	-
Net assets released from restriction	424,020	(424,020)	-	-
Total revenue	1,165,500	(424,020)	741,480	716,880
Total public support and revenue	5,685,660	54,650	5,740,310	3,436,424
Expenses:				
Program services:				
Social, recreational and cultural services	3,231,628	-	3,231,628	2,818,213
Total program services expenses	3,231,628	-	3,231,628	2,818,213
Supporting services:				
Management and general	311,792	-	311,792	330,082
Fundraising	316,798	-	316,798	341,802
Total supporting services expenses	628,590	-	628,590	671,884
Total expenses	3,860,218	-	3,860,218	3,490,097
Change in net assets before other changes	1,825,442	54,650	1,880,092	(53,673)
Other changes:				
Net realized and unrealized gain (loss) on investments	613,407	-	613,407	(370,790)
Depreciation and amortization	41,764	-	41,764	41,300
Change in net assets	2,397,085	54,650	2,451,735	(465,763)
Net assets:				
Beginning	2,772,924	3,591,344	6,364,268	6,830,031
Ending	\$ 5,170,009	\$ 3,645,994	\$ 8,816,003	\$ 6,364,268

Armed Services YMCA of the USA – San Diego, California

**Schedule of Functional Expenses
Year Ended December 31, 2019
(With Comparative Information for 2018)**

	2019							2018 Total
	Program Services			Supporting Services			Grand Total	
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total			
Salaries and wages	\$ 946,480	\$ 946,480	\$ 152,285	\$ 240,441	\$ 392,726	\$ 1,339,206	\$ 1,243,094	
Donated services, materials and facilities	1,027,196	1,027,196	375	-	375	1,027,571	606,849	
Program events	682,095	682,095	-	1,624	1,624	683,719	702,436	
Supplies	231,008	231,008	2,351	1,854	4,205	235,213	249,588	
Health and retirement benefits and payroll taxes	195,978	195,978	58,925	40,004	98,929	294,907	262,417	
Professional fees and contract services	45,848	45,848	57,309	2,299	59,608	105,456	261,093	
Occupancy, insurance and property taxes	26,547	26,547	3,575	5,035	8,610	35,157	29,228	
Support payments	-	-	11,916	-	11,916	11,916	11,916	
Rentals, repairs and maintenance	24,242	24,242	7,797	3,013	10,810	35,052	41,101	
Travel and conferences	29,175	29,175	2,484	6,792	9,276	38,451	36,349	
Outside printing, graphics and advertising	6,710	6,710	780	9,476	10,256	16,966	14,219	
Awards and grants	1,900	1,900	-	-	-	1,900	-	
Telephone	11,144	11,144	1,683	2,613	4,296	15,440	15,579	
Computer and IT services	2,326	2,326	7,709	1,227	8,936	11,262	6,288	
Gifts and contributions	-	-	-	15	15	15	2,879	
Membership dues	455	455	2,076	1,368	3,444	3,899	1,856	
Other expenses	108	108	-	-	-	108	1,148	
Postage and shipping	244	244	(19)	1,037	1,018	1,262	1,107	
Utilities	172	172	2,546	-	2,546	2,718	2,950	
Total expenses before depreciation and amortization	3,231,628	3,231,628	311,792	316,798	628,590	3,860,218	3,490,097	
Depreciation and amortization	41,300	41,300	464	-	464	41,764	41,300	
Total expenses	\$ 3,272,928	\$ 3,272,928	\$ 312,256	\$ 316,798	\$ 629,054	\$ 3,901,982	\$ 3,531,397	

Armed Services YMCA of the USA – Twentynine Palms, California

Balance Sheet

December 31, 2019

(With Comparative Totals for 2018)

	2019	2018
Assets		
Cash and cash equivalents	\$ 509,146	\$ 483,233
Accounts receivables	3,562	459
Land buildings and equipment	975	3,000
	<u>\$ 513,683</u>	<u>\$ 486,692</u>
Liabilities and Net Assets		
Liabilities:		
Accrued and other liabilities	\$ 21,333	\$ 14,733
Due to headquarters	2,811	8,708
	<u>24,144</u>	<u>23,441</u>
Net assets:		
Without donor restrictions	430,550	424,262
With donor restrictions	58,989	38,989
	<u>489,539</u>	<u>463,251</u>
	<u>\$ 513,683</u>	<u>\$ 486,692</u>

Armed Services YMCA of the USA – Twentynine Palms, California

Schedule of Activities
 Year Ended December 31, 2019
 (With Comparative Totals for 2018)

	2019			2018 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
Public support and revenue:				
Public support:				
Donated services, materials and facilities	\$ 83,881	\$ -	\$ 83,881	\$ 109,730
National headquarters allocation	180,992	-	180,992	174,956
Contributions and grants	99,050	20,000	119,050	157,796
Individual contributions	4,987	-	4,987	3,581
United Way	25	-	25	57
Total public support	368,935	20,000	388,935	446,120
Revenue:				
Sale of materials and services	57,588	-	57,588	15,128
Program service fees	17,535	-	17,535	71,730
Other	4,294	-	4,294	2,682
Interest and dividends	2,991	-	2,991	-
Net assets released from restrictions	-	-	-	-
Total revenue	82,408	-	82,408	89,540
Total public support and revenue	451,343	20,000	471,343	535,660
Expenses:				
Program services:				
Social, recreational and cultural services	386,528	-	386,528	455,559
Total program services expenses	386,528	-	386,528	455,559
Supporting services:				
Management and general	42,853	-	42,853	24,633
Fundraising	14,399	-	14,399	1,675
Total supporting services expenses	57,252	-	57,252	26,308
Total expenses	443,780	-	443,780	481,867
Change in net assets before depreciation and amortization	7,563	20,000	27,563	53,793
Depreciation and amortization	1,275	-	1,275	1,910
Change in net assets	6,288	20,000	26,288	51,883
Net assets:				
Beginning	424,262	38,989	463,251	411,368
Ending	\$ 430,550	\$ 58,989	\$ 489,539	\$ 463,251

Armed Services YMCA of the USA – Twentynine Palms, California

Schedule of Functional Expenses

Year Ended December 31, 2019

(With Comparative Information for 2018)

	2019							2018 Total
	Program Services			Supporting Services				
	Social, Recreational and Cultural Services	Total	Management and General	Fundraising	Total	Grand Total		
Donated services, materials and facilities	\$ 81,756	\$ 81,756	\$ 2,125	\$ -	\$ 2,125	\$ 83,881	\$ 110,871	
Salaries and wages	202,639	202,639	18,481	11,878	30,359	232,998	246,833	
Supplies	36,148	36,148	9,033	120	9,153	45,301	46,395	
Health and retirement benefits and payroll taxes	30,917	30,917	2,443	1,586	4,029	34,946	48,528	
Occupancy, insurance and property taxes	5,475	5,475	1,423	-	1,423	6,898	8,237	
Support payments	6,975	6,975	525	-	525	7,500	7,500	
Rentals, repairs and maintenance	1,344	1,344	1,109	-	1,109	2,453	3,227	
Professional fees and contract services	979	979	349	-	349	1,328	3,318	
Travel and conferences	7,019	7,019	4,380	464	4,844	11,863	3,813	
Telephone	1,146	1,146	317	-	317	1,463	1,099	
Other expenses	9	9	-	-	-	9	95	
Outside printing, graphics and advertising	2,577	2,577	1,357	301	1,658	4,235	104	
Postage and shipping	8	8	108	-	108	116	503	
Awards and grants	-	-	-	-	-	-	182	
Computer and IT services	-	-	-	-	-	-	214	
Membership dues	75	75	-	-	-	75	464	
Gifts and contributions	5,767	5,767	1,203	26	1,229	6,996	484	
Program events	3,694	3,694	-	24	24	3,718	-	
Total expenses before depreciation and amortization	386,528	386,528	42,853	14,399	57,252	443,780	481,867	
Depreciation and amortization	1,198	1,198	77	-	77	1,275	1,910	
Total expenses	\$ 387,726	\$ 387,726	\$ 42,930	\$ 14,399	\$ 57,329	\$ 445,055	\$ 483,777	