



Consolidated Financial Statements
June 30, 2019 and 2018

Young Women's Christian Association of Utah

Young Women's Christian Association of Utah

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June 30, 2019 and 2018

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Independent Auditor's Report

The Board of Directors
Young Women's Christian Association of Utah
Salt Lake City, Utah

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Young Women's Christian Association of Utah, which comprise the consolidated statements of financial position as of June 30, 2019 and 2018, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of Young Women's Christian Association of Utah, as of June 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 1 to the consolidated financial statements, Young Women's Christian Association of Utah has adopted the provisions of Financial Accounting Standards Board Accounting Standards Update No. 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities*. Accordingly, the June 30, 2018 consolidated financial statements have been adjusted with the adoption of this standard. Our opinion is not modified with respect to this matter.

Other Matters**Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information on pages 31 through 34 is presented for the purposes of additional analysis 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 information has been subjected to the auditing procedures applied in the audits 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.

Other Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), 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 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2019, on our consideration of Young Women's Christian Association of Utah's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Young Women's Christian Association of Utah's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Young Women's Christian Association of Utah's internal control over financial reporting and compliance.

Eide Sully LLP

Salt Lake City, Utah
December 6, 2019

Young Women's Christian Association of Utah
Consolidated Statements of Financial Position
June 30, 2019 and 2018

	2019	2018 (Adopted Change in Accounting Principle)
Assets		
Current Assets		
Cash and cash equivalents	\$ 833,478	\$ 620,872
Cash restricted for program, current	152,519	162,409
Receivables		
Grants and contracts	317,953	314,246
Rents and other receivables	20,497	8,721
Promises to give, current	394,550	317,793
Prepaid expenses and other assets	122,806	120,355
Total current assets	1,841,803	1,544,396
Property and Equipment, Net	17,199,334	17,942,852
Cash Restricted to Building Projects	460,215	501,252
Cash Restricted for Program, Long-term	291,599	409,387
Promises to Give, Long-Term	250,853	266,013
Long-Term Investments	2,277,894	2,135,467
Total assets	\$ 22,321,698	\$ 22,799,367

Young Women's Christian Association of Utah
Consolidated Statements of Financial Position
June 30, 2019 and 2018

	2019	2018 (Adopted Change in Accounting Principle)
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 121,477	\$ 289,308
Line of credit	75,087	-
Accrued expenses and other liabilities	200,003	193,295
Deferred revenue	252,009	138,874
Tenant security deposits	36,859	25,043
Current portion of notes payable	3,000	2,400
	688,435	648,920
Long-Term Liabilities		
Accrued loan interest	38,070	38,070
Notes payable, less current portion	1,346,100	1,348,600
	2,072,605	2,035,590
Net Assets		
Without donor restrictions		
Undesignated	691,436	689,656
Board designated	1,250,284	1,198,785
Invested in property and equipment, net of related debt	15,470,234	16,211,852
	17,411,954	18,100,293
With donor restrictions	2,837,139	2,663,484
	20,249,093	20,763,777
	\$ 22,321,698	\$ 22,799,367

Young Women's Christian Association of Utah
Consolidated Statements of Activities
Years Ended June 30, 2019 and 2018

	2019	2018 (Adopted Change in Accounting Principle)
Change in Net Assets Without Donor Restrictions		
Revenue, support, and gains		
Contributions, excluding outstanding pledges	\$ 627,484	\$ 665,290
In-kind contributions	286,209	366,882
Government grants	2,457,503	1,994,577
Program service fees	1,148,753	1,089,324
Gross special events revenue	579,359	586,368
Less cost of direct benefits to donors	(149,464)	(232,207)
Net special events revenue	429,895	354,161
Net investment return	94,142	100,536
Membership dues	34,461	35,028
Rents and other revenue	455,076	378,814
Interest income	3,094	1,906
Net assets released from restrictions	1,267,598	1,158,953
Total revenue, support and gains	6,804,215	6,145,471
Expenses and losses		
Program services expenses		
Women in Jeopardy	1,680,600	1,713,732
Residential Self-Sufficiency	201,066	144,547
Children's Advocacy & Intervention	1,059,153	950,479
KRH Supportive Services	377,258	346,335
Family Justice Center	905,266	718,477
Lolie Eccles Early Education Center	1,339,259	1,245,125
For Every Woman	190,064	156,354
The Critchlow	429,803	408,695
YWBuilding Hope	4,550	3,476
YWEmpowered	354,787	389,241
Total program services expenses	\$ 6,541,806	\$ 6,076,461

Young Women's Christian Association of Utah
Consolidated Statements of Activities
Years Ended June 30, 2019 and 2018

	2019	2018 (Adopted Change in Accounting Principle)
Supporting services expenses		
Management and general	\$ 461,086	\$ 498,505
Fundraising and development	458,952	522,942
Total supporting services expenses	920,038	1,021,447
Loss on uncollectible promises to give	30,711	25,838
Total expenses and losses	7,492,555	7,123,746
Change in Net Assets Without Donor Restrictions	(688,340)	(978,275)
Change in Net Assets With Donor Restrictions		
Contributions, including outstanding pledges	1,212,224	1,172,881
Gross special events revenue	202,183	142,572
Net investment return	26,847	18,962
Net assets released from restrictions	(1,267,598)	(1,158,953)
Change in Net Assets With Donor Restrictions	173,656	175,462
Change in Net Assets	(514,684)	(802,813)
Net Assets, Beginning of Year	20,763,777	21,566,590
Net Assets, End of Year	\$ 20,249,093	\$ 20,763,777

Young Women's Christian Association of Utah
Consolidated Statement of Functional Expenses
Year Ended June 30, 2019

	Program Services										Supporting Services			
	Women In Jeopardy	Residential Self-Sufficiency	Children's Advocacy & Intervention	KRH Supportive Services	Family Justice Center	Lolie Eccles Early Education Center	For Every Woman	The Critchlow	YWBuilding Hope	YW-Empowered	Total Program Services	Management and General	Fund-raising	Total
Salaries	\$ 981,167	\$ 100,300	\$ 667,569	\$ 250,600	\$ 338,894	\$ 817,584	\$ 102,731	\$ -	\$ -	\$ -	\$ 3,258,845	\$ 169,613	\$ 223,321	\$ 3,651,779
Benefits and payroll taxes	191,165	20,818	146,502	59,273	67,111	212,964	23,480	-	-	-	721,313	37,096	51,382	809,791
Total salaries and related expense	1,172,332	121,118	814,071	309,873	406,005	1,030,548	126,211	-	-	-	3,980,158	206,709	274,703	4,461,570
Professional fees	26,700	4,415	12,819	8,106	15,689	7,715	14,786	54,714	4,550	3,925	153,419	83,837	56,638	293,894
Computer fees	35,546	3,025	13,108	4,514	11,328	11,403	1,506	1,613	-	-	82,043	29,249	19,350	130,642
Supplies	34,266	1,655	22,977	466	1,701	20,692	2,116	22,780	-	-	106,653	7,828	7,183	121,664
Food	46,454	6,722	42,574	-	-	30,820	-	-	-	-	126,570	-	-	126,570
Client assistance	33,518	1,141	1,384	4,114	177,609	-	-	-	-	-	217,766	-	-	217,766
Events	-	-	-	-	-	-	-	-	-	-	-	-	150,249	150,249
Activities	238	-	13,782	48	214	16,792	22,359	-	-	-	53,433	442	7,472	61,347
Postage and shipping	146	2	-	5	77	9	-	110	-	-	349	2,431	8,798	11,578
Printing	744	57	175	57	707	77	4,497	-	-	-	6,314	1,223	23,307	30,844
Telephone	6,563	190	1,665	180	12,123	6,183	964	2,187	-	-	30,055	3,219	952	34,226
Utilities	61,419	12,286	1,326	48	22,025	14,040	514	39,222	-	-	150,880	7,865	3,580	162,325
Repairs and maintenance	71,678	16,219	11,553	29	21,700	39,008	1,664	70,517	-	-	232,368	14,416	4,687	251,471
Equipment rental & repair	3,101	41	650	95	2,705	2,610	519	1,383	-	-	11,104	4,207	4,035	19,346
Furnishings	-	-	-	-	-	-	-	21,964	-	-	21,964	-	-	21,964
Insurance	24,241	5,729	6,975	1,257	10,807	6,732	1,181	13,490	-	-	70,412	11,723	3,255	85,390
Transportation	546	-	3,358	242	1,009	6,272	2,390	-	-	-	13,817	72	431	14,320
Conferences and training	13,860	723	8,782	3,125	16,489	12,383	3,901	-	-	-	59,263	9,412	8,339	77,014
Regional YWCA dues	-	-	-	-	-	-	-	-	-	-	-	35,169	-	35,169
Bank & investment fees	-	355	-	-	-	2,489	1,126	42	-	40	4,052	4,526	11,593	20,171
Payroll processing fees	5,790	457	2,932	825	1,576	6,106	221	-	-	-	17,907	3,429	1,123	22,459
Dues and subscriptions	280	50	50	50	117	3,129	180	-	-	-	3,856	4,016	3,806	11,678
Building security	11,504	2,556	2,577	359	3,322	1,858	141	1,189	-	-	23,506	1,890	1,626	27,022
Employee/volunteer recruitment	1,452	56	1,365	164	311	377	35	-	-	-	3,760	5,804	811	10,375
Marketing/advertising	-	-	-	-	900	1,025	504	-	-	-	2,429	183	5,148	7,760
Interest expense	-	-	-	-	-	-	-	3,400	-	-	3,400	3,316	-	6,716
Board expenses	-	-	-	-	-	-	-	-	-	-	-	5,712	-	5,712
Miscellaneous expenses	2,274	385	1,348	49	377	1,154	-	1,431	-	-	7,018	1,285	832	9,135
Bad debt expense	-	205	-	-	-	-	-	3,769	-	-	3,974	-	-	3,974
Total expenses before in-kind and depreciation	1,552,652	177,387	963,471	333,606	706,791	1,221,422	184,815	237,811	4,550	3,965	5,386,470	447,963	597,918	6,432,351
In-kind expense	115,700	20,180	86,059	43,652	13,011	7,608	-	-	-	-	286,210	-	-	286,210
Depreciation	12,248	3,499	9,623	-	185,464	110,229	5,249	191,992	-	350,822	869,126	13,123	10,498	892,747
	1,680,600	201,066	1,059,153	377,258	905,266	1,339,259	190,064	429,803	4,550	354,787	6,541,806	461,086	608,416	7,611,308
Less expenses included with revenues on the consolidated statement of activities														
Cost of direct benefits to donors	-	-	-	-	-	-	-	-	-	-	-	-	(149,464)	(149,464)
Total functional expenses	\$ 1,680,600	\$ 201,066	\$ 1,059,153	\$ 377,258	\$ 905,266	\$ 1,339,259	\$ 190,064	\$ 429,803	\$ 4,550	\$ 354,787	\$ 6,541,806	\$ 461,086	\$ 458,952	\$ 7,461,844

Young Women's Christian Association of Utah
Consolidated Statement of Functional Expenses
Year Ended June 30, 2018

	Program Services										Supporting Services			
	Women In Jeopardy	Residential Self-Sufficiency	Children's Advocacy & Intervention	KRH Supportive Services	Family Justice Center	Lolie Eccles Early Education Center	For Every Woman	The Critchlow	YWBuilding Hope	YW-Empowered	Total Program Services	Management and General	Fund-raising	Total
Salaries	\$ 977,688	\$ 52,157	\$ 567,689	\$ 217,885	\$ 292,485	\$ 752,379	\$ 99,029	\$ -	\$ -	\$ -	\$2,959,312	\$ 153,914	\$ 229,276	\$ 3,342,502
Benefits and payroll taxes	192,609	14,446	128,212	50,040	81,463	201,780	16,978	-	-	-	685,528	43,418	51,766	780,712
Total salaries and related expenses	1,170,297	66,603	695,901	267,925	373,948	954,159	116,007	-	-	-	3,644,840	197,332	281,042	4,123,214
Professional fees	47,000	1,447	8,703	1,614	16,511	3,489	4,155	58,217	3,436	3,144	147,716	134,473	50,558	332,747
Computer fees	32,085	2,788	13,701	3,800	10,495	6,014	614	3,412	-	-	72,909	33,129	21,459	127,497
Supplies	14,530	1,091	12,457	112	1,615	21,395	942	30,256	-	-	82,398	9,674	8,659	100,731
Food	41,165	7,532	40,294	-	95	35,433	-	-	-	-	124,519	-	-	124,519
Client assistance	22,612	599	246	18,999	32,365	120	-	-	-	-	74,941	-	-	74,941
Events	-	-	-	-	-	-	-	-	-	-	-	-	276,320	276,320
Activities	110	-	11,905	-	-	11,876	18,999	-	-	-	42,890	337	4,193	47,420
Postage and shipping	126	-	126	-	126	126	63	56	-	-	623	1,299	8,042	9,964
Printing	635	102	71	172	600	121	4,295	-	-	-	5,996	789	20,028	26,813
Telephone	8,208	194	2,038	220	11,169	3,666	504	2,053	-	-	28,052	3,571	645	32,268
Utilities	60,877	12,619	3,029	-	21,059	13,742	349	31,705	-	-	143,380	8,159	3,902	155,441
Repairs and maintenance	80,269	13,275	13,903	235	15,126	40,952	885	39,934	-	-	204,579	9,929	5,843	220,351
Equipment rental & repair	4,289	242	709	31	4,782	2,229	15	1,428	-	-	13,725	5,394	5,116	24,235
Furnishings	-	-	-	-	-	-	-	21,830	-	-	21,830	-	-	21,830
Insurance	26,228	4,974	5,432	714	10,991	6,274	1,609	13,274	-	-	69,496	12,316	1,048	82,860
Transportation	276	-	4,745	-	231	3,563	744	-	-	-	9,559	250	256	10,065
Conferences and training	11,878	462	7,539	1,637	7,427	17,567	1,336	-	-	-	47,846	9,511	11,315	68,672
Regional YWCA dues	-	-	-	-	-	-	-	-	-	-	-	29,583	-	29,583
Bank & investment fees	-	254	-	-	-	2,574	1,218	96	40	-	4,182	2,409	14,544	21,135
Payroll processing fees	8,162	481	3,361	1,499	1,680	5,463	240	-	-	-	20,886	1,920	1,200	24,006
Dues and subscriptions	-	-	-	-	-	396	80	-	-	-	476	3,275	1,935	5,686
Building security	9,610	2,019	2,246	-	2,906	2,096	-	1,872	-	-	20,749	2,045	1,749	24,543
Employee/volunteer recruitment	2,028	47	1,915	47	384	1,841	-	-	-	-	6,262	5,592	890	12,744
Marketing/advertising	-	-	-	-	900	-	1,349	-	-	-	2,249	-	687	2,936
Interest expense	-	-	-	-	-	-	-	3,400	-	-	3,400	-	-	3,400
Board expenses	-	-	-	-	-	-	-	-	-	-	-	5,956	-	5,956
Miscellaneous expenses	1,494	177	612	-	645	1,204	316	734	-	-	5,182	4,880	25,182	35,244
Bad debt expense	-	189	-	-	-	196	-	9,030	-	-	9,415	-	-	9,415
Total expenses before in-kind and depreciation	1,541,879	115,095	828,933	297,005	513,055	1,134,496	153,720	217,297	3,476	3,144	4,808,100	481,823	744,613	6,034,536
In-kind expense	159,561	26,818	111,888	49,330	19,285	-	-	-	-	-	366,882	-	-	366,882
Depreciation	12,292	2,634	9,658	-	186,137	110,629	2,634	191,398	-	386,097	901,479	16,682	10,536	928,697
	1,713,732	144,547	950,479	346,335	718,477	1,245,125	156,354	408,695	3,476	389,241	6,076,461	498,505	755,149	7,330,115
Less expenses included with revenues on the consolidated statement of activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost of direct benefits to donors	-	-	-	-	-	-	-	-	-	-	-	-	(232,207)	(232,207)
Total functional expenses	\$ 1,713,732	\$ 144,547	\$ 950,479	\$ 346,335	\$ 718,477	\$ 1,245,125	\$ 156,354	\$ 408,695	\$ 3,476	\$ 389,241	\$ 6,076,461	\$ 498,505	\$ 522,942	\$ 7,097,908

Young Women's Christian Association of Utah

Consolidated Statements of Cash Flows
Years Ended June 30, 2019 and 2018

	2019	2018
Operating Activities		
Change in net assets	\$ (514,684)	\$ (802,813)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	892,747	928,697
Realized and unrealized gain on investments	(94,293)	(87,969)
Amortization of discount on promises to give	12,249	13,325
Donated securities	(6,160)	(23,684)
Changes in operating assets and liabilities		
Receivables	(15,483)	(15,127)
Cash restricted for program	127,678	(220,331)
Promises to give	(73,846)	96,260
Prepaid expenses and other assets	(2,451)	(7,096)
Other assets	-	2,170
Accounts payable	(167,831)	174,537
Accrued expenses and other liabilities	6,708	3,120
Deferred revenue	113,135	22,579
Tenant security deposits	11,816	3,499
Net Cash from Operating Activities	289,585	87,167
Investing Activities		
Purchases of investments	(1,167,584)	(924,403)
Proceeds from sales of investments	1,125,610	978,199
Change in cash restricted to building projects	41,037	26,336
Purchases of property and equipment	(149,229)	(130,555)
Net Cash used for Investing Activities	(150,166)	(50,423)
Financing Activities		
Payment of notes payable	(1,900)	(2,450)
Proceeds from line of credit, net	75,087	-
Net Cash from (used for) Financing Activities	73,187	(2,450)
Net Change in Cash and Cash Equivalents	212,606	34,294
Cash and Cash Equivalents, Beginning of Year	620,872	586,578
Cash and Cash Equivalents, End of Year	\$ 833,478	\$ 620,872
Supplemental Disclosure of Cash Flow Information		
Cash paid during the year for interest	\$ 6,716	\$ 3,683

Note 1 - Principal Activity and Significant Accounting Policies

Organization

The Young Women's Christian Association of Utah (the Organization) is a private, nonprofit 501(c)(3) organization that is supported primarily through private charitable contributions, government grants and contracts, and earned revenue. The Organization provides programs and services that are consistent with its mission of eliminating racism, empowering women, and promoting peace, justice, freedom and dignity for all, as follows:

Family Violence Services

Women in Jeopardy: 24-hour crisis line, 24/7/365 crisis shelter that provides safety, meets basic needs, and offers trauma-informed supportive services for women and children who are victims of domestic violence.

Residential Self-Sufficiency: safe, affordable transitional housing and supportive services for women without dependent children who are survivors of domestic violence.

Children's Advocacy and Intervention: age-appropriate, trauma-informed care for children and teenagers in residence (ages 6 to 19) who have been exposed to family violence. Services include maternal/child family support, licensed drop-in child care for infants and young children in residence, academic assistance, after-school and summer camp program, mental health referrals, and other specialized intervention.

KRH Supportive Services: case management and other trauma-informed supportive services for low-income mothers and children living in the Kathleen Robison Huntsman (KRH) Apartments.

Salt Lake Area Family Justice Center at the YWCA: a collaborative partnership offering an array of confidential walk-in services to adult women and men in abusive relationships. Fourteen community partners offer a range of accessible, multi-disciplinary services in one central place.

The Critchlow: safe, affordable housing at the KRH for mothers and children who are survivors of domestic violence.

YWBuilding Hope: formed by and for the benefit of Young Women's Christian Association of Utah, including holding title to assets used by the Young Women's Christian Association of Utah for its programs.

YWEmpowered: shelter and residence for women and children who have experienced family violence.

"For Every Woman" Programming

Lolie Eccles Early Education Center: private, full-time, nationally accredited, state-licensed child care and early education for young community children from infancy through kindergarten.

Week Without Violence: an annual series of education and awareness activities designed to renew the search for alternatives and solutions to violence, and to strengthen our sense of personal and shared responsibility for keeping one another safe from harm.

Stand Against Racism: annual event to raise awareness and renew commitment to ending racism in our communities.

Membership: varied opportunities for members to engage meaningfully in the Organization's work through affinity groups, advocacy, education, leadership development, and service.

Real Women Run at the YWCA: a collaborative nonpartisan effort to empower Utah women to participate fully in public life and civic leadership through elected political office at all levels, appointments to public boards and commissions, participation in campaigns, and engagement in our political system.

Women's Leadership Development: YWEmpowered develops emerging leaders 18-35; annual Young Women's Leadership Summit empowers young professional women to succeed, benefit others, and create a better world; annual Outstanding Achievement Awards recognize outstanding Utah women for their significant professional and community accomplishments.

Utah Women's Well-Being Initiative: an effort to advance the well-being of Utah women across key dimensions of their lives through research, education, collaboration, and public policy – so that women flourish, their families and communities thrive, and Utah prospers. First research briefing, *The Well-Being of Women in Utah: An Overview*, in partnership with the Institute for Women's Policy Research, was released in May 2014, with an updated fact sheet published in 2018 and annually thereafter.

Advocacy: mission-based issue education and public policy advocacy on local, state, and national levels to benefit Utah women and their families.

Principles of Consolidation

The consolidated financial statements include the accounts of the Young Women's Christian Association of Utah, YW Building Hope, a nonprofit 501(c)(3) organization, the Critchlow, LLC (the Critchlow), a limited liability company, and YWEmpowered, LLC (YWEmpowered), a limited liability company. YWBuilding Hope and the Young Women's Christian Association of Utah share a governing board and the economic interests of the entities are inter-related. The Critchlow and YWEmpowered are wholly-owned by Young Women's Christian Association of Utah and YWBuilding Hope. All significant intercompany accounts and transactions have been eliminated in consolidation. Unless otherwise noted, these consolidated entities are hereinafter referred to as "YWCA."

Cash and Cash Equivalents

YWCA considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to capital expenditures, permanent endowment, or other long-term purposes of YWCA are excluded from this definition.

Grants and Contracts Receivable

YWCA receives substantial funding through federal, state, and other grants and contracts. The majority of these grants and contracts operate on a cost reimbursement basis. Generally, accounts receivable and the related revenues are recorded when the applicable expenses to grant awards have been incurred. Certain grants require that the YWCA match the funds received with other funds in varying percentages.

Promises to Give

Unconditional promises to give, expected to be collected within one year, are recorded at net realizable value. Unconditional promises to give, expected to be collected in future years, are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. Management determines the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. At June 30, 2019 and 2018, the allowance for uncollectable promises to give was \$32,660 and \$28,100, respectively.

Property and Equipment

Property and equipment additions over \$1,500 are recorded at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 2 to 40 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any remaining gain or loss is included in the consolidated statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

YWCA reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended June 30, 2019 and 2018.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the consolidated statements of financial position. Return on investments is reported in the consolidated statements of activities and consists of interest and dividend income and realized and unrealized capital gains and losses. Investment management and custodial fees are reported as expenses in the accompanying consolidated statements of activities.

Young Women's Christian Association of Utah

Notes to Consolidated Financial Statements

June 30, 2019 and 2018

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

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

Board-designated net assets without donor restrictions consist of the following at June 30, 2019 and 2018:

	2019	2018
Note payable sinking fund	\$ 76,386	\$ 70,441
Surplus cash from the Critchlow	-	63,792
Long-term investment account	1,173,898	1,064,552
	<u>\$ 1,250,284</u>	<u>\$ 1,198,785</u>

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) restrictions. Some donor imposed (or grantor) 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 restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Organization reports 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.

Revenue and Revenue Recognition

Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Rental income is recognized as rents become due. Rental payments received in advance are deferred until earned. All tenant leases are operating leases. An allowance for losses on tenant receivables is estimated based on the age of the receivable and its likelihood of being collected.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to YWCA's program services, administration, and fundraising and development activities; however, the consolidated financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. YWCA records donated professional services at the respective fair values of the services received.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Also included in program services are costs associated with the management and operation of the Critchlow, a low-income housing project. The consolidated financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Expenses allocated on a square footage basis include depreciation, building security, building maintenance, and property and liability insurance. Expenses that are allocated on the basis of estimates of time and effort include salaries and related expenses, professional fees, computer fees, and miscellaneous expenses.

Income Taxes

The Young Women's Christian Association of Utah and YWBuilding Hope are organized as Utah nonprofit corporations and have been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as organizations described in Section 501(c)(3), qualifying for the charitable contribution deduction, and have been determined not to be private foundations. The Critchlow and YWEmpowered are limited liability companies. As such, the tax effects of the entities' activities accrue directly to their members and no tax provision is recorded in the accompanying consolidated financial statements. The Young Women's Christian Association of Utah and YWBuilding Hope are annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, these entities are subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. The Young Women's Christian Association of Utah and YWBuilding Hope have determined they are not subject to unrelated business income tax and have not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

The YWCA believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the consolidated financial statements. The YWCA would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

Financial Instruments and Credit Risk

YWCA manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, YWCA has not experienced losses in any of these accounts. Credit risk associated with accounts receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from board members, governmental agencies, and foundations supportive of YWCA's mission. Investments are made by diversified investment managers whose performance is monitored by management and the Finance Committee of the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, management and the Finance Committee believe that the investment policies and guidelines are prudent for the long-term welfare of YWCA.

Adoption of Financial Accounting Standards Board (FASB) Accounting Standards Update 2016-14

As of July 1, 2018, YWCA adopted the provisions of FASB Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-For-Profit-Entities*. YWCA believes the standard improves the usefulness and understandability of YWCA's consolidated financial statement reporting. Accordingly, the accompanying consolidated financial statements and related notes follow the net asset classification, presentation, and disclosure requirements prescribed by the ASU. The amendments should be applied on a retrospective basis; however, if presenting comparative consolidated financial statements, the ASU allows for the option to omit, for any periods presented before the period of adoption the disclosure about liquidity and availability of resources. YWCA has elected not to present comparative information for the disclosure about liquidity and availability of resources.

Subsequent Events

YWCA has evaluated subsequent events through December 6, 2019, the date the consolidated financial statements were available to be issued.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date as of June 30, 2019, comprise the following:

Cash and cash equivalents	\$ 833,478
Grant and contract receivables	317,953
Rents and other receivables	20,497
Promises to give for general operations	153,032
Operating investment account	614,943
Investment earnings available for operations	36,041
	<u>36,041</u>
	<u>\$ 1,975,944</u>

The YWCA Endowment Fund (Note 10) consists of donor-restricted investment assets. Investment earnings derived from donor-restricted endowments are not restricted to specific purposes and may be available for general operating expenses subject to the YWCA investment and spending policies.

The Board of Directors has established policies for the use of investment income, including the YWCA Endowment Fund, as follows: up to half of the annual earnings from the investment funds can be used for operations if the total market value of the funds, excluding any contributions, additions and withdrawals initiated by the YWCA, is at least four percent higher than the preceding June 30th market value.

As part of our liquidity management plan, YWCA has a \$700,000 line of credit available to meet cash flow needs. At June 30, 2019, the undrawn balance on the line of credit is \$624,913.

Note 3 - Restricted Cash

Restricted cash is available for the following purposes at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Property and equipment	\$ 323,400	\$ 377,738
Domestic violence programs	444,118	571,796
Note payable sinking fund	76,386	70,441
Tenant security deposits & mortgage reserves	34,233	19,885
Replacement reserve (Critchlow)	26,196	33,188
	<u>26,196</u>	<u>33,188</u>
	<u>\$ 904,333</u>	<u>\$ 1,073,048</u>

Note 4 - Fair Value Measurements and Disclosures

Certain assets are reported at fair value in the consolidated financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that YWCA can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, YWCA develops inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to YWCA's assessment of the quality, risk or liquidity profile of the asset or liability.

Most of YWCA's investment assets are classified within Level 1 because they are comprised of open-ended fixed income securities and equities and mutual funds with readily determinable fair values based on daily redemption values. The U.S. Government obligations are valued by the custodians of the securities using pricing models based on credit quality, time to maturity, stated interest rates and market-rate assumptions, and are classified within Level 2.

Young Women's Christian Association of Utah

Notes to Consolidated Financial Statements

June 30, 2019 and 2018

The following table presents assets measured at fair value on a recurring basis, except those measured at cost as identified below, at June 30, 2019:

Assets	Total	Fair Value Measurements at Report Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Long-term Investments				
Cash and money market funds (at cost)	\$ 65,430	\$ -	\$ -	\$ -
U.S. Government obligations	341,837	-	341,837	-
Mutual funds	657,457	657,457	-	-
Equities	1,213,170	1,213,170	-	-
Total long-term investments at fair value	<u>\$ 2,277,894</u>	<u>\$ 1,870,627</u>	<u>\$ 341,837</u>	<u>\$ -</u>

The following table presents assets measured at fair value on a recurring basis, except those measured at cost as identified below, at June 30, 2018:

Assets	Total	Fair Value Measurements at Report Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Long-term Investments				
Cash and money market funds (at cost)	\$ 59,919	\$ -	\$ -	\$ -
U.S. Government obligations	263,915	-	263,915	-
Mutual funds	718,691	718,691	-	-
Equities	1,092,942	1,092,942	-	-
Total long-term investments at fair value	<u>\$ 2,135,467</u>	<u>\$ 1,811,633</u>	<u>\$ 263,915</u>	<u>\$ -</u>

Young Women's Christian Association of Utah

Notes to Consolidated Financial Statements

June 30, 2019 and 2018

Note 5 - Net Investment Return

Net investment return consists of the following for the years ended June 30, 2019 and 2018:

	2019	2018
Long-term investments		
Interest and dividends, net of management and custodian fees	\$ 14,675	\$ 19,947
Net realized and unrealized gain	79,467	80,589
	94,142	100,536
Endowment investments		
Interest and dividends, net of management and custodian fees	15,122	11,582
Net realized and unrealized gain	11,725	7,380
	26,847	18,962
	\$ 120,989	\$ 119,498

Note 6 - Promises to Give

Unconditional promises to give are estimated to be collected as follows at June 30, 2019 and 2018:

	2019	2018
Within one year	\$ 394,550	\$ 317,793
In one to five years	295,762	307,438
	690,312	625,231
Less discount to net present value at a rate of 2.00% through 2.62%	(12,249)	(13,325)
Less allowance for uncollectable promises to give	(32,660)	(28,100)
	\$ 645,403	\$ 583,806

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Notes to Consolidated Financial Statements

June 30, 2019 and 2018

Unconditional promises to give consist of the following for the years ended June 30, 2019 and 2018:

	2019	2018
United Way allocations and designations for July 1, through June 30 of the following year	\$ 82,000	\$ 110,000
Restricted to programs	234,518	150,000
Pledges receivable, including Stronger Together Society, and Leader Luncheon	373,794	365,231
	\$ 690,312	\$ 625,231

Note 7 - Property and Equipment

Property and equipment consists of the following at June 30, 2019 and 2018:

	2019	2018
Land	\$ 1,638,486	\$ 1,638,486
Buildings and improvements	23,239,819	23,159,296
Equipment and furnishings	2,762,204	2,666,849
	27,640,509	27,464,631
Less accumulated depreciation and amortization	(10,441,175)	(9,521,779)
	\$ 17,199,334	\$ 17,942,852

Note 8 - Notes Payable

Notes payable consist of the following at June 30, 2019 and 2018:

	2019	2018
Noninterest bearing note between State of Utah Olene Walker Housing Trust Fund and the Organization payable in annual installments of \$1,200 beginning June 1, 2007 through June 1, 2037. Principal balance of \$204,000 is due on June 1, 2037.	\$ 224,400	\$ 225,600
Note at 2.00% between State of Utah Olene Walker Housing Trust Fund, and the Critchlow, payable in monthly interest only installments of \$50 for 360 months through 2028. Principal and remaining interest balance are due December 1, 2028.	170,000	170,000
Noninterest bearing note between Salt Lake City Corporation, and the Critchlow, payable in monthly installments of \$50 for 360 months through 2028 after which the balance will be renegotiated with Salt Lake City Corporation.	287,150	287,750
Noninterest bearing note between Salt Lake County HOME, and the Critchlow, payable in monthly installments of \$50 for 264 months through 2026 after which the balance will be renegotiated with the County.	167,550	167,650
YWBuilding Hope, payable in annual installments of \$16,667 beginning April 1, 2019 through April 1, 2039, subject to the availability of surplus cash as defined in the loan document. Subject to renegotiation with the City in 2039, if not paid in full. Secured by a trust deed on the property.	500,000	500,000
Total notes payable	1,349,100	1,351,000
Less current portion	(3,000)	(2,400)
Total long-term notes payable	\$ 1,346,100	\$ 1,348,600

Young Women's Christian Association of Utah

Notes to Consolidated Financial Statements

June 30, 2019 and 2018

Future maturities of notes payable are as follows:

Years Ending June 30,		
2020	\$	3,000
2021		2,400
2022		2,400
2023		2,400
2024		2,400
Thereafter		1,336,500
	\$	1,349,100

The note payable to the State of Utah Olene Walker Housing Trust Fund totaling \$170,000 at June 30, 2019 and 2018, and the note payable to Salt Lake City Corporation totaling \$287,150 and \$287,750 at June 30, 2019 and 2018, respectively (see Note 14), require that the KRH be used for low-income housing for a period not less than 51 years (December 2048).

The Olene Walker Housing Trust Fund obligation totaling \$224,400 and \$225,600 at June 30, 2019 and 2018 is a zero percent loan that requires annual payments of \$1,200 beginning on June 1, 2007 and continuing for 30 years, with the remaining balance of \$204,000 due and payable on June 1, 2037. During the term of the agreement YWCA is to operate a “teen home.” If the teen home changes the policy of not charging rent to the residents of the teen home; or if there is a change in the use of the property, the note will be due and payable in full with accrued interest of 8% per annum on the unpaid balance, from the date any changes are made. In July 2009, the Organization received approval for a change of use of the property from a teen home to provide additional domestic violence shelter for young mothers and their children. Management has established a reserve to retire the obligation. The reserve is invested in a 12-month certificate of deposit with a balance totaling \$76,386 and \$70,441 at June 30, 2019 and 2018, respectively, and the amount is classified as restricted cash in the accompanying consolidated statements of financial position.

Note 9 - Line of Credit

At June 30, 2019 and 2018 YWCA had borrowings under an unsecured bank line of credit totaling \$75,087 and \$0, respectively. This line of credit has a maximum borrowing limit of \$700,000, with interest charged at the prime rate plus 1.0%. This line of credit is available until March 1, 2020.

Note 10 - Endowments

YWCA holds net assets with donor restrictions to be maintained in perpetuity totaling \$388,791 at June 30, 2019 and 2018, to provide funding for general operations according to policies established by the Board of Directors. The amounts are reported as long-term investments in the consolidated statements of financial position.

Young Women's Christian Association of Utah

Notes to Consolidated Financial Statements

June 30, 2019 and 2018

The Board of Directors of YWCA has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At June 30, 2019 and 2018, there were no such donor stipulations. As a result of this interpretation, YWCA retains in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts donated to the endowment (including promises to give net of discount and allowance for doubtful accounts, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by YWCA in a manner consistent with the standard of prudence prescribed by UPMIFA. YWCA considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the organization
- The investment policies of the organization

As of June 30, 2019, endowment net asset composition by type of fund is as follows:

	Without Donor Restriction	With Donor Restrictions	Total
Donor-restricted endowment funds			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	\$ -	\$ 388,791	\$ 388,791
Accumulated investment gains	-	81,751	81,751
	\$ -	\$ 470,542	\$ 470,542

As of June 30, 2018, endowment net asset composition by type of fund is as follows:

	Without Donor Restriction	With Donor Restrictions	Total
Donor-restricted endowment funds			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	\$ -	\$ 388,791	\$ 388,791
Accumulated investment gains	-	64,349	64,349
	\$ -	\$ 453,140	\$ 453,140

Young Women's Christian Association of Utah

Notes to Consolidated Financial Statements

June 30, 2019 and 2018

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). YWCA has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. At June 30, 2019 and 2018, there are no underwater endowments.

Investment and Spending Policies

YWCA has adopted investment and spending policies for the endowment that attempt to provide a predictable stream of funding for operations while seeking to maintain the purchasing power of the endowment assets. Over time, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of the endowment assets, to provide the necessary capital to fund the spending policy, and to cover the costs of managing the endowment investments. The Board of Directors has established policies for the use of the income as follows: up to half of the annual earnings from the endowment investment funds can be used for operations if the total market value of the funds, excluding any contributions, additions and withdrawals initiated by the YWCA, is at least 4% higher than the preceding June 30th market value.

Changes in endowment net assets for the year ending June 30, 2019, are as follows:

	Without Donor Restriction	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ -	\$ 453,140	\$ 453,140
Interest and dividends, net	-	15,122	15,122
Net realized and unrealized gain	-	11,725	11,725
Appropriation of endowment assets pursuant to spending-rate policy	-	(9,445)	(9,445)
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 470,542</u>	<u>\$ 470,542</u>

Changes in endowment net assets for the year ending June 30, 2018, are as follows:

	Without Donor Restriction	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ -	\$ 437,029	\$ 437,029
Interest and dividends, net	-	11,582	11,582
Net realized and unrealized gain	-	7,380	7,380
Contributions	-	10,000	10,000
Appropriation of endowment assets pursuant to spending-rate policy	-	(10,351)	(10,351)
Other changes Write-off of uncollectable promise to give	-	(2,500)	(2,500)
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ 453,140</u>	<u>\$ 453,140</u>

Note 11 - Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods:

	<u>2019</u>	<u>2018</u>
Subject to expenditure for specified purpose		
For building construction and improvements	\$ 341,910	\$ 395,850
United Way for Women in Jeopardy and for Children's Services		
in next fiscal year	82,000	110,000
Bequest for Domestic Violence Programs	202,142	251,796
Cash for Domestic Violence programs in next fiscal year	498,078	193,508
Cash for consulting project in next fiscal year	17,305	74,804
Economic Empowerment and Children's programming	258,739	320,000
Low-income Housing	380,000	380,000
Promises to give, the proceeds from which have been		
restricted by donors for		
For Every Woman programming	6,164	-
Behavioral health case manager	38,354	-
Passenger van for Children's programming	40,000	-
Transitional Housing and Drop-in Child Care	150,000	150,000
	<u>2,014,692</u>	<u>1,875,958</u>
Subject to passage of time		
Promises to give that are not restricted by donors, but are		
unavailable for expenditure until received	<u>351,904</u>	<u>334,385</u>
Endowments		
Subject to YWCA endowment spending policy		
Invested in perpetuity	388,792	388,792
Available for general use (when appropriated in		
accordance with the YWCA endowment spending policy)	<u>81,751</u>	<u>64,349</u>
	<u>470,543</u>	<u>453,141</u>
	<u>\$ 2,837,139</u>	<u>\$ 2,663,484</u>

YWCA received a \$200,000 grant from the Redevelopment Agency of Salt Lake City for use in the construction of the KRH. The amount will remain as a grant as long as the Critchlow, LLC abides by the terms and conditions as outlined in the Declaration of Covenants, Conditions, and Restrictions and the terms and conditions provided for in the development agreement, and the use of the KRH is devoted to low-income housing for a period not less than 25 years (May 2022). If the Critchlow, LLC fails to abide by the restrictions, the grant of \$200,000 will convert to a loan with the following terms: the \$200,000 shall be immediately payable to the Redevelopment Agency of Salt Lake City together with interest on the principal at the rate of 3% per annum from the original date of the disbursement to the YWCA.

YWCA received a \$180,000 grant from the Federal Home Loan Bank of Seattle (the Bank) to be used in the construction of the KRH. The grant will remain as such as long as the Critchlow, LLC remains in compliance with the regulations and conditions of the Bank's Affordable Housing Program (AHP), including the use of the KRH for low-income housing for a period not less than 51 years (December 2048). If at any time the Critchlow, LLC falls out of compliance with the AHP regulations and conditions under which the grant was approved, the Bank may recapture the grant funds from the Organization. As of June 30, 2019, the Critchlow, LLC was in compliance with all regulations and conditions.

Note 12 - Donated Professional Services and Materials

YWCA receives donated equipment, food, supplies, and other expendable items for use in its programs. These contributions totaled \$286,210 and \$366,882 for the years ended June 30, 2019 and 2018, respectively. The YWCA partners with two other nonprofit organizations on a special holiday project that secures new gifts for program participants of the three organizations. The YWCA does not record the value of donations received for these other nonprofit organizations.

Note 13 - Employee Benefits

The Young Women's Christian Association Retirement Fund, Inc. (the Plan), is a multiple-employer cash balance defined benefit pension plan. Each participant has a cash balance account, which is a hypothetical account to which contribution and interest credits are made monthly. Contributions of a specific percentage of gross compensation are made by participating employers on behalf of eligible Plan participants. Besides contribution and interest credits, other components of a participant's account consist of Fund matching contributions and optional employee after-tax contributions, if the employee qualifies and chooses to make them. The optional after-tax contribution rate is currently limited to ten percent of gross compensation. The Fund is governed by a written plan document (copies available upon request), constitution and by-laws. The Fund is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974, as amended, and is qualified under Section 401(a) of the Internal Revenue Code.

YWCA eligible employees participate in the Plan after two years of employment. Under the Plan, employees' benefits are 100% vested immediately. Currently, YWCA's contribution is 7.5% of the eligible employee's gross annual wages. YWCA's expense for the retirement plan was \$149,480 and \$144,634 for the years ended June 30, 2019 and 2018, respectively.

Note 14 - Commitments and Contingencies

The note payable to the State of Utah Olene Walker Housing Trust Fund totaling \$170,000 at June 30, 2019 and 2018, and the note payable to Salt Lake City Corporation totaling \$287,150 and \$287,750 at June 30, 2019 and 2018 (see Note 8), respectively, require that the KRH be used for low-income housing for a period not less than 51 years (December 2048).

The Organization received a \$200,000 grant from the Redevelopment Agency of Salt Lake City for use in the construction of the KRH. The amount will remain as a grant as long as the Critchlow, LLC abides by the terms and conditions as outlined in the Declaration of Covenants, Conditions, and Restrictions and the terms and conditions provided for in the development agreement, and the use of the KRH is devoted to low-income housing for a period not less than 25 years (May 2022). If the Critchlow, LLC fails to abide by the restrictions, the grant of \$200,000 will convert to a loan with the following terms: The \$200,000 shall be immediately payable to the Redevelopment Agency of Salt Lake City together with interest on the principal at the rate of 3% per annum from the original date of the disbursement to the Organization.

The Organization received a \$180,000 grant from the Federal Home Loan Bank of Seattle (the Bank) to be used in the construction of the KRH. The grant will remain as such as long as the Critchlow, LLC remains in compliance with the regulations and conditions of the Bank's Affordable Housing Program (AHP), including the use of the KRH for low-income housing for a period not less than 51 years (December 2048). If at any time the Critchlow, LLC falls out of compliance with the AHP regulations and conditions under which the grant was approved, the Bank may recapture the grant funds from the Organization. As of June 30, 2019, the Critchlow, LLC was in compliance with all regulations and conditions.

Litigation, Claims, and Disputes

The YWCA is subject to the usual contingencies in the normal course of operations relating to the performance of its tasks under its various programs. In the opinion of management, the ultimate settlement of any litigation claims, and disputes in process will not be material to the financial position, operations, or cash flows of the YWCA.

Note 15 - Adoption of Change in Accounting Principle

As disclosed in Note 1, YWCA adopted the provisions of ASU 2016-14, *Presentation of Financial Statements for Not-For-Profit Entities* as of June 30, 2019. As a part of the adoption, changes were made to the presentation of the consolidated financial statements and the classification of net assets. Following is a summary of the effects of the change in accounting policy in YWCA's June 30, 2018 net assets.

The effect on YWCA's consolidated statement of financial position as of June 30, 2018 is as follows:

	As Previously Reported	Change in Accounting Principle	Adopted Change in Accounting Principle
Unrestricted net assets	\$ 18,100,293	\$ (18,100,293)	\$ -
Temporarily restricted net assets	2,274,693	(2,274,693)	-
Permanently restricted net assets	388,791	(388,791)	-
Net assets without donor restrictions	-	18,100,293	18,100,293
Net assets with donor restrictions	-	2,663,484	2,663,484

Young Women's Christian Association of Utah

Notes to Consolidated Financial Statements

June 30, 2019 and 2018

The effect on YWCA's consolidated statement of activities as of June 30, 2018 is as follows:

	As Previously Reported	Change in Accounting Principle	Adopted Change in Accounting Principle
Change in Temporarily Restricted Net Assets			
Contributions, including outstanding pledges	\$ 1,162,881	\$ (1,162,881)	\$ -
Gross special events revenue	142,572	(142,572)	-
Net assets released from restrictions	(1,156,453)	1,156,453	-
Change in Permanently Restricted Net Assets			
Contributions	10,000	(10,000)	-
Net assets released from restrictions	(2,500)	2,500	-
Change in Net Assets With Donor Restrictions			
Contributions, including outstanding pledges	-	1,172,881	1,172,881
Gross special events revenue	-	142,572	142,572
Net assets released from restrictions	-	(1,158,953)	(1,158,953)



Supplementary Information
June 30, 2019 and 2018

Young Women's Christian Association of Utah

Young Women's Christian Association of Utah
Supplemental Consolidating Statement of Financial Position
June 30, 2019

	YWCA	The Critchlow	YWBuilding Hope	YW- Empowered	Eliminations	Total
Assets						
Current Assets						
Cash and cash equivalents	\$ 706,360	\$ 47,856	\$ 26,924	\$ 52,338	\$ -	\$ 833,478
Cash restricted for program, current	152,519	-	-	-	-	152,519
Receivables						
Grants and contracts	317,953	-	-	-	-	317,953
Affiliated company	42,762	-	-	-	(42,762)	-
Rents and other receivables	17,241	3,256	-	-	-	20,497
Promises to give, current	394,550	-	-	-	-	394,550
Prepaid expenses and other assets	118,881	3,925	-	-	-	122,806
Total current assets	1,750,266	55,037	26,924	52,338	(42,762)	1,841,803
Property and Equipment, Net	5,501,720	1,026,486	-	11,505,010	(833,882)	17,199,334
Cash Restricted to Building Projects	399,786	60,429	-	-	-	460,215
Cash Restricted for Program, Long-Term	291,599	-	-	-	-	291,599
Promises to Give, Long-Term	250,853	-	-	-	-	250,853
Loans to Affiliated Company	380,000	-	-	-	(380,000)	-
Long-Term Investments	2,277,894	-	-	-	-	2,277,894
Investment in Affiliated Companies	1,155,735	-	10,401,613	-	(11,557,348)	-
Total assets	\$ 12,007,853	\$ 1,141,952	\$ 10,428,537	\$ 11,557,348	\$ (12,813,992)	\$ 22,321,698
Liabilities and Net Assets						
Current Liabilities						
Accounts payable	\$ 120,182	\$ 1,295	\$ -	\$ -	\$ -	\$ 121,477
Line of credit	75,087	-	-	-	-	75,087
Accrued expenses and other liabilities	200,003	-	-	-	-	200,003
Deferred revenue	211,310	40,699	-	-	-	252,009
Affiliated company payable	-	42,762	-	-	(42,762)	-
Tenant security deposits	4,568	32,291	-	-	-	36,859
Current portion of notes payable	1,500	1,500	-	-	-	3,000
Total current liabilities	612,650	118,547	-	-	(42,762)	688,435
Long-Term Liabilities						
Accrued loan interest	-	38,070	-	-	-	38,070
Notes payable	222,900	623,200	500,000	-	-	1,346,100
Loans from affiliated organization	-	380,000	-	-	(380,000)	-
Total liabilities	835,550	1,159,817	500,000	-	(422,762)	2,072,605
Net Assets						
Without donor restriction						
Members' equity	-	(17,865)	-	11,557,348	(11,557,348)	(17,865)
Undesignated	1,516,259	-	26,924	-	(833,882)	709,301
Designated by Board	1,250,284	-	-	-	-	1,250,284
Property and equipment, net of related debt	5,568,621	-	9,901,613	-	-	15,470,234
With donor restriction	2,837,139	-	-	-	-	2,837,139
Total net assets	11,172,303	(17,865)	9,928,537	11,557,348	(12,391,230)	20,249,093
	\$ 12,007,853	\$ 1,141,952	\$ 10,428,537	\$ 11,557,348	\$ (12,813,992)	\$ 22,321,698

Young Women's Christian Association of Utah
Supplemental Consolidating Statement of Financial Position (Adopted Change in Accounting Principle)
June 30, 2018

	YWCA	The Critchlow	YWBuilding Hope	YW- Empowered	Eliminations	Total
Assets						
Current Assets						
Cash and cash equivalents	\$ 512,790	\$ 11,757	\$ 31,475	\$ 64,850	\$ -	\$ 620,872
Cash restricted for program, current	162,409	-	-	-	-	162,409
Receivables						
Grants and contracts	314,246	-	-	-	-	314,246
Affiliated company	40,976	-	-	-	(40,976)	-
Rents and other receivables	4,455	4,266	-	-	-	8,721
Promises to give, current	317,793	-	-	-	-	317,793
Prepaid expenses and other assets	117,742	2,613	-	-	-	120,355
Total current assets	1,470,411	18,636	31,475	64,850	(40,976)	1,544,396
Property and Equipment, Net	5,778,521	1,152,128	-	11,872,734	(860,531)	17,942,852
Cash Restricted to Building Projects	448,179	53,073	-	-	-	501,252
Cash Restricted for Program, Long-Term	409,387	-	-	-	-	409,387
Promises to Give, Long-Term	266,013	-	-	-	-	266,013
Loans to Affiliated Company	380,000	-	-	-	(380,000)	-
Long-Term Investments	2,135,467	-	-	-	-	2,135,467
Investment in Affiliated Companies	1,203,738	-	10,833,650	-	(12,037,388)	-
Total assets	\$ 12,091,716	\$ 1,223,837	\$ 10,865,125	\$ 11,937,584	\$ (13,318,895)	\$ 22,799,367
Liabilities and Net Assets						
Current Liabilities						
Accounts payable	\$ 274,272	\$ 15,036	\$ -	\$ -	\$ -	\$ 289,308
Construction payable	0	-	-	-	-	-
Accrued expenses and other liabilities	189,200	4,095	-	-	-	193,295
Deferred revenue	138,513	361	-	-	-	138,874
Affiliated company payable	-	40,976	-	-	(40,976)	-
Tenant security deposits	4,948	20,095	-	-	-	25,043
Current portion of notes payable	1,200	1,200	-	-	-	2,400
Total current liabilities	608,133	81,763	-	-	(40,976)	648,920
Long-Term Liabilities						
Accrued loan interest	-	38,070	-	-	-	38,070
Notes payable	224,400	624,200	500,000	-	-	1,348,600
Loans from affiliated organization	-	380,000	-	-	(380,000)	-
Total liabilities	832,533	1,124,033	500,000	-	(420,976)	2,035,590
Net Assets						
Without donor restrictions						
Members' equity	-	99,804	-	11,937,584	(12,037,388)	-
Undesignated	1,518,712	-	31,475	-	(860,531)	689,656
Board designated	1,198,785	-	-	-	-	1,198,785
Property and equipment, net of related debt	5,878,202	-	10,333,650	-	-	16,211,852
With donor restrictions	2,663,484	-	-	-	-	2,663,484
Total net assets	11,259,183	99,804	10,365,125	11,937,584	(12,897,919)	20,763,777
	\$ 12,091,716	\$ 1,223,837	\$ 10,865,125	\$ 11,937,584	\$ (13,318,895)	\$ 22,799,367

Young Women's Christian Association of Utah
Supplemental Consolidating Statement of Activities
Year Ended June 30, 2019

	YWCA	The Critchlow	YWBuilding Hope	YW-Empowered	Eliminations	Totals
Change in Net Assets Without Donor Restriction						
Revenue, support, and gains						
Contributions	\$ 627,484	\$ -	\$ -	\$ -	\$ -	\$ 627,484
In-kind contributions	286,209	-	-	-	-	286,209
Government grants	2,500,419	-	-	-	(42,916)	2,457,503
Program service fees	1,296,146	-	-	-	(147,393)	1,148,753
Gross special events revenue	579,359	-	-	-	-	579,359
Less cost of direct benefits to donors	(149,464)	-	-	-	-	(149,464)
Net special events revenue	429,895	-	-	-	-	429,895
Net investment return	94,142	-	-	-	-	94,142
Membership dues	34,461	-	-	-	-	34,461
Rents and other revenue	52,140	408,111	-	1,200	(6,375)	455,076
Interest income	3,079	15	-	-	-	3,094
Net assets released from restrictions	1,267,598	-	-	-	-	1,267,598
Total revenue, support and gains	6,591,573	408,126	-	1,200	(196,684)	6,804,215
Expenses and losses						
Program services expenses						
Women in Jeopardy	1,680,600	-	-	-	-	1,680,600
Residential Self-Sufficiency	201,066	-	-	-	-	201,066
Children's Advocacy & Intervention	1,059,153	-	-	-	-	1,059,153
KRH Supportive Services	420,174	-	-	-	(42,916)	377,258
Family Justice Center	905,266	-	-	-	-	905,266
Lolie Eccles Early Education Center	1,339,259	-	-	-	-	1,339,259
For Every Woman	190,064	-	-	-	-	190,064
The Critchlow	-	582,370	-	-	(152,567)	429,803
YWBuilding Hope	-	-	4,550	-	-	4,550
YWEmpowered	1,200	-	-	381,436	(27,849)	354,787
Total program services expenses	5,796,782	582,370	4,550	381,436	(223,332)	6,541,806
Supporting services expenses						
Management and general	461,086	-	-	-	-	461,086
Fundraising and development	458,952	-	-	-	-	458,952
Total supporting services expenses	920,038	-	-	-	-	920,038
Loss on uncollectible promises to give	30,711	-	-	-	-	30,711
Total expenses and losses	6,747,531	582,370	4,550	381,436	(223,332)	7,492,555
Gain (loss) on investment in affiliate	(53,661)	-	(482,955)	-	536,616	-
Change in Net Assets Without Donor Restriction	(209,619)	(174,244)	(487,505)	(380,236)	563,264	(688,340)
Change in Net Assets With Donor Restriction						
Contributions	1,212,224	-	-	-	-	1,212,224
Gross special events revenue	202,183	-	-	-	-	202,183
Net investment return	26,847	-	-	-	-	26,847
Net assets released from restrictions	(1,267,598)	-	-	-	-	(1,267,598)
Change in Net Assets With Donor Restriction	173,656	-	-	-	-	173,656
Change in Net Assets	(35,963)	(174,244)	(487,505)	(380,236)	563,264	(514,684)
Net Assets, Beginning of Year	11,259,183	99,804	10,365,125	11,937,584	(12,897,919)	20,763,777
Transfer of net assets	(50,917)	56,575	50,917	-	(56,575)	-
Net Assets, End of Year	\$ 11,172,303	\$ (17,865)	\$ 9,928,537	\$ 11,557,348	\$ (12,391,230)	\$ 20,249,093

Young Women's Christian Association of Utah
Supplemental Consolidating Statement of Activities (Adopted Change in Accounting Principle)
Year Ended June 30, 2018

	YWCA	The Critchlow	YWBuilding Hope	YW- Empowered	Eliminations	Totals
Change in Net Assets Without Donor Restriction						
Revenue, support, and gains						
Contributions	\$ 665,290	\$ -	\$ -	\$ -	\$ -	\$ 665,290
In-kind contributions	366,882	-	-	-	-	366,882
Government grants	1,994,577	-	-	-	-	1,994,577
Program service fees	1,230,908	-	-	-	(141,584)	1,089,324
Gross special events revenue	586,368	-	-	-	-	586,368
Less cost of direct benefits to donors	(232,207)	-	-	-	-	(232,207)
Net special events revenue	354,161	-	-	-	-	354,161
Net investment return	100,536	-	-	-	-	100,536
Membership dues	35,028	-	-	-	-	35,028
Rents and other revenue	45,134	340,039	-	1,200	(7,559)	378,814
Interest income	1,891	15	-	-	-	1,906
Net assets released from restrictions	1,158,953	-	-	-	-	1,158,953
Total revenue, support and gains	5,953,360	340,054	-	1,200	(149,143)	6,145,471
Expenses and losses						
Program services expenses						
Women in Jeopardy	1,713,732	-	-	-	-	1,713,732
Residential Self-Sufficiency	144,547	-	-	-	-	144,547
Children's Advocacy & Intervention	950,479	-	-	-	-	950,479
KRH Supportive Services	346,335	-	-	-	-	346,335
Family Justice Center	718,477	-	-	-	-	718,477
Lolie Eccles Early Education Center	1,245,125	-	-	-	-	1,245,125
For Every Woman	156,354	-	-	-	-	156,354
The Critchlow	-	556,639	-	-	(147,944)	408,695
YWBuilding Hope	-	-	3,476	-	-	3,476
YWEmpowered	1,200	-	-	415,890	(27,849)	389,241
Total program services expenses	5,276,249	556,639	3,476	415,890	(175,793)	6,076,461
Supporting services expenses						
Management and general	498,505	-	-	-	-	498,505
Fundraising and development	522,942	-	-	-	-	522,942
Total supporting services expenses	1,021,447	-	-	-	-	1,021,447
Loss on uncollectible promises to give	25,838	-	-	-	-	25,838
Total expenses and losses	6,323,534	556,639	3,476	415,890	(175,793)	7,123,746
Gain (loss) on investment in affiliate	(63,127)	-	(568,147)	-	631,274	-
Change in Net Assets Without Donor Restriction	(433,301)	(216,585)	(571,623)	(414,690)	657,924	(978,275)
Change in Net Assets With Donor Restrictions						
Contributions	1,172,881	-	-	-	-	1,172,881
Gross special events revenue	142,572	-	-	-	-	142,572
Net investment return	18,962	-	-	-	-	18,962
Net assets released from restrictions	(1,158,953)	-	-	-	-	(1,158,953)
Change in Net Assets With Donor Restriction	175,462	-	-	-	-	175,462
Change in Net Assets	(257,839)	(216,585)	(571,623)	(414,690)	657,924	(802,813)
Net Assets, Beginning of Year	11,544,699	285,636	10,909,071	12,352,274	(13,525,090)	21,566,590
Transfer of net assets	(27,677)	30,753	27,677	-	(30,753)	-
Net Assets, End of Year	\$ 11,259,183	\$ 99,804	\$ 10,365,125	\$ 11,937,584	\$(12,897,919)	\$ 20,763,777



Federal Awards Reports in Accordance
With the Uniform Guidance
June 30, 2019

Young Women's Christian Association of Utah



**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance
and Other Matters Based on an Audit of Financial Statements Performed in Accordance with
*Government Auditing Standards***

To the Board of Directors
Young Women's Christian Association of Utah
Salt Lake City, Utah

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Young Women's Christian Association of Utah, which comprise the consolidated statement of financial position as of June 30, 2019, and 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, and have issued our report thereon dated December 6, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Young Women's Christian Association of Utah's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Young Women's Christian Association of Utah's internal control. Accordingly, we do not express an opinion on the effectiveness of Young Women's Christian Association of Utah's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given the limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Young Women's Christian Association of Utah's consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Salt Lake City Utah
December 6, 2019



Independent Auditor's Report on Compliance for The Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

The Board of Directors
Young Women's Christian Association of Utah
Salt Lake City, Utah

Report on Compliance for The Major Federal Program

We have audited Young Women's Christian Association of Utah's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on Young Women's Christian Association of Utah's major federal program for the year ended June 30, 2019. Young Women's Christian Association of Utah's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

Our responsibility is to express an opinion on the compliance for Young Women's Christian Association of Utah's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Young Women's Christian Association of Utah's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of Young Women's Christian Association of Utah's compliance.

Opinion on The Major Federal Program

In our opinion, Young Women's Christian Association of Utah complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2019.

Report on Internal Control over Compliance

Management of Young Women's Christian Association of Utah is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered Young Women's Christian Association of Utah's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Young Women's Christian Association of Utah's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a compliance requirement will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, professional style.

Salt Lake City, Utah
December 6, 2019

Young Women's Christian Association of Utah
Consolidated Schedule of Expenditures of Federal Awards
Year Ended June 30, 2019

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Passed through the Utah State Office of Education			
Child and Adult Care Food Program	10.558	193UT311N2020	\$ 59,959
National School Lunch Program	10.555	193UT311N1099	<u>60,560</u>
Total U.S. Department of Agriculture			<u>120,519</u>
<u>U.S. Department of Housing and Urban Development</u>			
Passed through West Jordan City			
CDBG - Entitlement Grants Cluster	14.218	4801-473433	10,000
Passed through West Valley City			
CDBG - Entitlement Grants Cluster	14.218	not available	7,000
Passed through Salt Lake City Economic & Community Resources Division			
CDBG - Entitlement Grants Cluster	14.218	not available	51,260
Passed through Sandy City			
CDBG - Entitlement Grants Cluster	14.218	not available	5,000
CDBG - Entitlement Grants Cluster Subtotal			<u>73,260</u>
Passed through Salt Lake County			
Emergency Solutions Grant Program	14.231	HCD18522ES	62,953
Passed through Salt Lake City Economic & Community Resources Division			
Emergency Solutions Grant Program	14.231	not available	37,731
Emergency Shelter Grant Subtotal			<u>100,684</u>
Direct Awards			
Continuum of Care	14.235	N/A	<u>38,733</u>
Total U.S. Department of Housing and Urban Development			<u>212,677</u>
<u>U.S. Department of Justice</u>			
Passed through the Utah Commission on Criminal and Juvenile Justice			
Crime Victim Assistance	16.575	16V17095	<u>311,364</u>
Violence Against Women Formula Grant	16.588	16-W-1828	24,770
Violence Against Women Formula Grant	16.588	17-W-1928	24,905
Violence Against Women Formula Grant - Survivor Driven Housing	16.588	16V18135	195,311
Violence Against Women Formula Grant - Traditional Housing	16.588	16V18137	95,942
Violence Against Women Formula Grant Subtotal			<u>340,928</u>

Young Women's Christian Association of Utah
Consolidated Schedule of Expenditures of Federal Awards
Year Ended June 30, 2019

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Expenditures</u>
Passed through Salt Lake City Grants to Encourage Arrest Policies and Enforcement of Protection Orders Programs	16.590	2014-WE-AX-0035	16,739
Passed through the Office on Violence Against Women Grants to Encourage Arrest Policies and Enforcement of Protection Orders Programs	16.590	2017-WE-AX-0041	<u>245,037</u>
Grants to Encourage Arrest Policies and Enforcement of Protection Orders Programs subtotal			<u>261,776</u>
Transitional Housing Assistance for Victims of Domestic Violence, Stalking, or Sexual Assault	16.736	2018-WH-AX-034	<u>32,480</u>
Total U.S. Department of Justice			<u>946,548</u>
<u>U.S. Department of Homeland Security</u>			
Passed through the National United Way Emergency Food & Shelter National Board Program	97.024	LRO-851000-013	<u>20,027</u>
<u>U.S. Department of Health and Human Services</u>			
Passed through the Utah State Department of Workforce Services CCDF Cluster - Child Care and Development Block Grant	93.575	19DWS0015	<u>59,241</u>
Passed through the Utah State Department of Children and Family Services Family Violence Prevention & Services	93.671	A02428	<u>232,683</u>
Total U.S. Department of Health and Human Services			<u>291,924</u>
Total Federal Awards Expended			<u>\$ 1,591,695</u>

Note 1 – Basis of Presentation

The accompanying consolidated schedule of expenditures of federal awards (the schedule) includes the federal grant award activity of the Young Women's Christian Association of Utah under programs of the federal government for the year ended June 30, 2019. The information is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the Young Women's Christian Association of Utah, it is not intended to and does not present the financial position, changes in net asset, or cash flows of Young Women's Christian Association of Utah.

Note 2 – Summary of Significant Accounting Policies

Expenditures reported in the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

Note 3 – Indirect Cost Rate

Young Women's Christian Association of Utah has elected to use the de minimis cost rate.

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in Lor accordance with Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program</u>	<u>CFDA Number</u>
Violence Against Women Formula Grants	16.588
Dollar threshold used to distinguish between type A and type B programs	\$ 750,000
Auditee qualified as low-risk auditee?	Yes

Section II – Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None