

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**CONTENTS**

	Page
Independent auditors' report	1
Financial statements:	
Statements of financial position	3
Statements of activities	5
Statements of changes in net assets	7
Statements of cash flows	8
Notes to financial statements	10
Supplementary Information:	
Schedules of functional expenses – by natural classification	30
Schedules of program service expenses – by natural classification	32

# **BOLES METZGER BROSIUS & WALBORN PC**

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

3601 N. FRONT STREET  
HARRISBURG, PA 17110  
PHONE: (717) 238-0446  
FAX: (717) 238-3960  
[www.bmbwcpa.com](http://www.bmbwcpa.com)

WILLIAM B. BOLES, CPA/ABV, ASA, CFP  
BRIAN J. METZGER, CPA, CGMA  
THEODORE D. BROSIUS, CPA  
MICHAEL W. ZELKO, CPA/ABV, CFF  
LINDA K. HAINES, CPA  
RONALD E. WALBORN, SR, CPA  
MARTIN C. NAUGLE, CPA  
RONALD E. WALBORN, JR, CPA

## **MEMBERS**

AMERICAN AND PENNSYLVANIA INSTITUTES  
OF CERTIFIED PUBLIC ACCOUNTANTS

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors  
Young Women's Christian Association of Gettysburg and Adams County  
Gettysburg, Pennsylvania

We have audited the accompanying financial statements of Young Women's Christian Association of Gettysburg and Adams County (a nonprofit organization), which comprise the statements of financial position as of June 30, 2017 and 2016, and the related statements of activities, changes in net assets, and cash flows for the years then ended, and the related notes to the 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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



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evaluating the appropriateness of accounting policies used and the reasonableness of significant 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 Young Women's Christian Association of Gettysburg and Adams County as of June 30, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses and program service expenses on pages 29-32 are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.

***Boles Metzger Brosius & Walborn PC***

Harrisburg, Pennsylvania

November 9, 2017

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**STATEMENTS OF FINANCIAL POSITION**

**JUNE 30, 2017 AND 2016**

ASSETS	<u>2017</u>	<u>2016</u>
Current assets:		
Cash and cash equivalents	\$139,776	\$205,079
Cash and cash equivalents, temporarily restricted	221,372	103,423
Accounts receivable, net of allowance of \$24,700 (2017) and \$20,700 (2016)	86,470	93,039
Unconditional promises to give, net	76,880	44,869
Prepaid expenses	<u>55,782</u>	<u>23,258</u>
Total current assets	<u>580,280</u>	<u>469,668</u>
Unconditional promises to give, net	<u>129,409</u>	<u>75,000</u>
Property and equipment, net	<u>2,187,202</u>	<u>2,292,409</u>
Other assets:		
Investments	607,889	346,586
Beneficial interest in Adams County Community Foundation	53,236	-
Beneficial interest in perpetual trusts	<u>1,770,361</u>	<u>1,692,514</u>
Total other assets	<u>2,431,486</u>	<u>2,039,100</u>
Total assets	<u><u>\$5,328,377</u></u>	<u><u>\$4,876,177</u></u>

(Continued)

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**STATEMENTS OF FINANCIAL POSITION (continued)**

**JUNE 30, 2017 AND 2016**

**LIABILITIES AND NET ASSETS**

	<b>2017</b>	<b>2016</b>
Current liabilities:		
Long-term debt - current portion	\$79,090	\$79,617
Current portion of obligations under capital leases	18,180	4,580
Accounts payable	102,504	113,417
Accrued payroll and vacation	104,056	102,766
Payroll taxes withheld and accrued	3,026	4,060
Accrued expenses and interest	12,758	10,883
Accrued rent	-	90,597
Deferred revenue	202,260	191,554
Total current liabilities	<u>521,874</u>	<u>597,474</u>
Long-term liabilities:		
Long-term debt, net of current portion	1,635,373	1,619,902
Obligations under capital leases, net of current portion	<u>20,158</u>	<u>6,785</u>
Total long-term liabilities	<u>1,655,531</u>	<u>1,626,687</u>
Total liabilities	<u>2,177,405</u>	<u>2,224,161</u>
Net assets:		
Unrestricted:		
Undesignated	316,835	377,371
Designated	<u>49,036</u>	<u>41,351</u>
Total unrestricted	365,871	418,722
Temporarily restricted	230,379	114,247
Permanently restricted	<u>2,554,722</u>	<u>2,119,047</u>
Total net assets	<u>3,150,972</u>	<u>2,652,016</u>
Total liabilities and net assets	<u><u>\$5,328,377</u></u>	<u><u>\$4,876,177</u></u>

**See notes to financial statements.**

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**STATEMENT OF ACTIVITIES**

**YEAR ENDED JUNE 30, 2017**

				Total	
	Unrestricted	Temporarily restricted	Permanently restricted	2017	(memo only) 2016
Support:					
Contributions	\$79,550	\$240,777	\$357,828	\$678,155	\$262,343
Grants	75,997	7,099	-	83,096	136,695
Fundraising	91,374	-	-	91,374	55,750
In-kind contributions	21,073	-	-	21,073	9,193
Net assets released from restriction	131,744	(131,744)	-	-	-
Total support	399,738	116,132	357,828	873,698	463,981
Revenue:					
Child care	1,826,156	-	-	1,826,156	1,732,024
Rec passes	679,783	-	-	679,783	624,792
Program Income	455,883	-	-	455,883	426,856
Membership dues	91,507	-	-	91,507	88,154
Miscellaneous income	10,651	-	-	10,651	12,999
Fundraisers	77,192	-	-	77,192	77,678
Rental income	41,110	-	-	41,110	34,383
Investment income	64,697	-	-	64,697	(2,099)
Change in perpetual trusts	56,807	-	77,847	134,654	22,779
Change in value of community foundation	1,927	-	-	1,927	-
Gain (loss) on disposal of assets	(7,156)	-	-	(7,156)	210
Total revenue	3,298,557	-	77,847	3,376,404	3,017,776
Total support and revenue	3,698,295	116,132	435,675	4,250,102	3,481,757
Expenses:					
Program services	3,303,080	-	-	3,303,080	3,053,026
Management and general	411,442	-	-	411,442	379,508
Fundraising	36,624	-	-	36,624	37,841
Total expenses	3,751,146	-	-	3,751,146	3,470,375
Change in net assets	(\$52,851)	\$116,132	\$435,675	\$498,956	\$11,382

**See notes to financial statements.**

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**STATEMENT OF ACTIVITIES (continued)**

**YEAR ENDED JUNE 30, 2016**

	Unrestricted	Temporarily restricted	Permanently restricted	Total
Support:				
Contributions	\$42,311	\$111,382	\$108,650	\$262,343
Grants	-	136,695	-	136,695
Fundraising	55,750	-	-	55,750
In-kind contributions	9,193	-	-	9,193
Net assets released from restriction	208,385	(208,385)	-	-
Total support	<u>315,639</u>	<u>39,692</u>	<u>108,650</u>	<u>463,981</u>
Revenue:				
Child care	1,732,024	-	-	1,732,024
Rec passes	624,792	-	-	624,792
Program Income	426,856	-	-	426,856
Membership dues	88,154	-	-	88,154
Miscellaneous income	12,999	-	-	12,999
Fundraisers	77,678	-	-	77,678
Rental income	34,383	-	-	34,383
Investment income	(2,099)	-	-	(2,099)
Change in perpetual trusts	59,140	-	(36,361)	22,779
Gain on disposal of assets	210	-	-	210
Total revenue	<u>3,054,137</u>	<u>-</u>	<u>(36,361)</u>	<u>3,017,776</u>
Total support and revenue	<u>3,369,776</u>	<u>39,692</u>	<u>72,289</u>	<u>3,481,757</u>
Expenses:				
Program services	3,053,026	-	-	3,053,026
Management and general	379,508	-	-	379,508
Fundraising	37,841	-	-	37,841
Total expenses	<u>3,470,375</u>	<u>-</u>	<u>-</u>	<u>3,470,375</u>
Change in net assets	<u>(\$100,599)</u>	<u>\$39,692</u>	<u>\$72,289</u>	<u>\$11,382</u>

**See notes to financial statements.**



**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**STATEMENTS OF CHANGES IN NET ASSETS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Totals</u>
Net assets, June 30, 2015	\$519,321	\$74,555	\$2,046,758	\$2,640,634
Changes in net assets	<u>(100,599)</u>	<u>39,692</u>	<u>72,289</u>	<u>11,382</u>
Net assets, June 30, 2016	418,722	114,247	2,119,047	2,652,016
Changes in net assets	<u>(52,851)</u>	<u>116,132</u>	<u>435,675</u>	<u>498,956</u>
Net assets, June 30, 2017	<u><u>\$365,871</u></u>	<u><u>\$230,379</u></u>	<u><u>\$2,554,722</u></u>	<u><u>\$3,150,972</u></u>

***See notes to financial statements.***

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**STATEMENTS OF CASH FLOWS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
Cash flows from operating activities:		
Change in net assets	\$498,956	\$11,382
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation expense	249,272	251,286
Donated securities	(11,088)	(1,806)
(Gain) loss on sale of investments	(8,214)	(1,076)
Provision for losses on accounts receivable	4,000	3,600
Unrealized (gain) loss on investment	(45,872)	10,863
(Gain) loss on disposition of assets	7,156	
Contributions restricted for long-term purposes	(239,849)	(102,850)
Amortization of discount for unconditional promises to give restricted for long-term purposes	4,500	
Change in cash restricted for long-term purposes	(117,949)	(63,148)
Change in operating assets and liabilities:		
(Increase) decrease in current assets:		
Unconditional promises to give - sponsorships	14,029	42
Accounts receivable	2,569	16,721
Prepaid expenses	(32,524)	(6,605)
Increase (decrease) in current liabilities:		
Accounts payable	(10,912)	10,319
Accrued expenses	(87,432)	7,327
Payroll taxes withheld and accrued	(1,034)	(2,794)
Deferred revenue	10,706	80,287
Net cash provided by operating activities	<u>236,314</u>	<u>213,548</u>
Cash flows from investing activities:		
Purchase of investments	(209,425)	(33,773)
Proceeds from the sale of investments	13,295	15,389
Capital expenditures	<u>(110,790)</u>	<u>(66,338)</u>
Net cash used by investing activities	<u>(306,920)</u>	<u>(84,722)</u>

(Continued)

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**STATEMENTS OF CASH FLOWS (continued)**

**YEARS ENDED JUNE 30, 2017 AND 2016**

	<u><b>2017</b></u>	<u><b>2016</b></u>
Cash flows from financing activities:		
Payments on long-term debt	(100,054)	(83,904)
Payments on capital lease obligations	(13,460)	(3,798)
Proceeds from contributions restricted for investment in permanent endowment	134,900	7,220
Change in perpetual trusts	(77,847)	36,361
Change in Community Foundations	(53,236)	-
Proceeds from issuance of long-term debt	115,000	-
	<u>5,303</u>	<u>(44,121)</u>
Net cash provided (used) by financing activities		
	<u>5,303</u>	<u>(44,121)</u>
Net change in cash and cash equivalents	(65,303)	84,705
Cash and cash equivalents, beginning	205,079	120,374
	<u>205,079</u>	<u>120,374</u>
Cash and cash equivalents, ending	<u>\$139,776</u>	<u>\$205,079</u>
 <b>Supplemental disclosure of cash flow information:</b>		
Cash paid during the year for:		
Interest	<u>\$54,757</u>	<u>\$68,692</u>
Income taxes	<u>None</u>	<u>None</u>

**Supplemental disclosure of noncash activities:**

The Association received donated stock with a market value of \$11,088 and \$1,806 in 2017 and 2016, respectively.

The Association entered into three capital lease agreements during 2017 to lease equipment with a total value of \$40,431. During 2016, the Association entered into two capital lease agreements to lease equipment with a total value of \$15,164.

***See notes to financial statements.***

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 1 - PURPOSE AND ORGANIZATION**

The Young Women's Christian Association of Gettysburg and Adams County (the Association) is a community organization founded by women. We are dedicated to eliminating racism, empowering women and promoting peace, justice, freedom and dignity for all. The Association will be the center for personal and community growth – a place to learn, to play, and to improve emotional and physical well-being. By connecting cultures, encouraging healthy lifestyles, and empowering all who walk through our doors, we will guide Adams County to positive change.

The Association's primary sources of support and revenue are program fees, grants, and contributions.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The summary of significant accounting policies of Young Women's Christian Association of Gettysburg and Adams County is presented to assist in understanding the Association's financial statements. The financial statements and notes are representations of the Association's management who is responsible for their integrity and objectivity. The accounting policies conform to U.S. generally accepted accounting principles and have been consistently applied in the preparation of these financial statements.

**Basis of accounting:**

The accompanying financial statements are presented on the accrual basis of accounting, with revenue recognized when earned and expenses recognized when incurred. The Association recognized grants and contract revenues to the extent that eligible costs are incurred.

**Use of estimates:**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

**Cash and cash equivalents:**

The Association considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Accounts receivable:**

Accounts receivable are stated at outstanding balances less an allowance for doubtful accounts. Management provides for probable uncollectible accounts through a provision for bad debt expense and an adjustment to the allowance based on its assessment of the current status of individual accounts. Unpaid balances remaining after the stated payment terms are considered past due. Recoveries of previously charged off accounts will be recorded when received.

**Unconditional promises to give:**

Promises to give are stated at outstanding balances. Promises to give are recognized when the Association is notified of the promises. The Association considers promises to give to be fully collectible. If collections become doubtful, an allowance for uncollectible promises to give will be established, or the accounts will be charged to expense when that determination is made by management. Unpaid balances remaining after the stated payment terms are considered past due. Recoveries of previously charged off accounts are recorded when received. Promises to give that are receivable more than one year from the statement of financial position date are recorded at present value, if the related discount is considered significant.

**Property and equipment:**

Property and equipment are recorded at cost when purchased and at the estimated fair market value when contributed. Depreciation is provided by the straight-line method over the estimated average useful lives of the assets as follows:

Building and improvements, pool renovations and fitness center	15-40 years
Equipment and furniture	3-10 years

Maintenance, repairs, and minor renewals which do not significantly improve or extend the lives of the respective assets are charged against revenue when incurred. Additions, improvements, and major renewals are capitalized.

The Association's policy is to capitalize property and equipment expenditures of \$1,000 or more.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Investments:**

Investments in debt and equity securities with readily determinable fair values are reported at fair value. Unrealized gains and losses are reported as increases or decreases in unrestricted net assets unless their use is temporarily or permanently restricted by explicit donor stipulation or by law. Realized gains and losses, if any, on the sale or disposal of investments are computed on a specific identification basis and are also included as increases or decreases in unrestricted net assets unless their use is temporarily or permanently restricted by explicit donor stipulation or by law.

**Beneficial interest in perpetual trusts:**

Beneficial interest in perpetual trusts is reported at fair value, as determined by the Association's beneficiary interest percentage in the trusts. The change in fair value is reported as increases and decreases in permanently restricted net assets.

**Net assets:**

The Association follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification, FASB ASC 958-205, Presentation of Financial Statements of Not-for-Profit Organizations. Under the standards, the Association is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets resulting from contributions and other inflows of assets, other asset enhancements and diminishments, and reclassifications to (or from) other classes of net assets whose use is limited by donor-imposed stipulations which are met either by passage of time or fulfilled and removed by actions of the Association pursuant to those stipulations.

Permanently restricted net assets - Net assets from contributions and other inflows of assets, other asset enhancements and diminishments, and reclassifications to (or from) other classes of net assets whose use is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or removed by actions of the Association.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Revenue recognition:**

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Association reports the support as unrestricted.

Grant revenue deemed to be a contribution is classified as temporarily restricted when received or receivable. Such grant revenue is not deemed to be in respect of exchange transactions, since the proceeds thereof are non-reciprocal, unconditional and voluntary.

The Association also receives grant revenue which is deemed to be in respect of exchange transactions and is classified as unrestricted revenue or deferred revenue, as appropriate, when received or receivable. Such grant revenue is not deemed to be a contribution since the proceeds thereof are used to pursue objectives of the grantor.

**In-kind contributions:**

Donated in-kind contributions are recorded at fair market value at the time of receipt. These contributions are recognized as both support and expenses in the statement of activities, or as an asset on the statement of financial position. Only those contributed services that create or enhance non-financial assets, require skills and are provided by such individuals possessing those skills and would typically need to be purchased, if not provided by donation, are so recognized in the financial statements. Accordingly, many volunteers contribute a significant amount of their time and efforts in support of the Association. The Association does not recognize any support, revenue or expense from these services.

**Functional expenses:**

The cost of providing the various programs and other activities are summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Supporting services consist of management and general expenses and fundraising expenses.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Income taxes:**

The Internal Revenue Service has determined that the Association is exempt from federal income taxes under Section 501 (a) of the Internal Revenue Code as an organization described in Section 501(c)(3). Accordingly, contributions to the Association are deductible for Federal income tax purposes. In addition, the Center has been classified as an organization that is not a private foundation under Section 509(a)(2).

**Reclassification:**

Certain reclassifications have been made in the 2016 financial statements to conform to the classifications used in the 2017 financial statements. The reclassifications have no effect on the overall net assets.

**Subsequent events:**

The Association has evaluated subsequent events through November 9, 2017, the date which the financial statements were available to be issued.

**NOTE 3 - CONCENTRATION OF CREDIT RISK**

The Association maintains monies at banks. Cash accounts at each bank are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times during the years ended June 30, 2017 and 2016, the Association's cash balances may have exceeded the federally insured limit of \$250,000. As of June 30, 2017 and 2016 the Association had no balances in excess of this federally insured limit.

**NOTE 4 - FAIR VALUE OF FINANCIAL INSTRUMENTS**

The fair value hierarchy prioritizes the inputs to valuation methods used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1: Unadjusted quoted prices in active market that are accessible at the measurement date for identical assets or liabilities.

Level 2: Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset or liability.



**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 4 - FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)**

Level 3: Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e. supported with little or no market activity).

An asset or liability's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

The following valuation techniques were used to measure fair value of assets in the table below on a recurring basis:

*Investments in cash and cash equivalents, equity securities, and debt securities* - The carrying amounts of cash and cash equivalents approximate fair value because of the short-term nature of those investments. Fair value of equity and debt securities was based on quoted market prices for the identical security.

*Beneficial interest in perpetual trusts* - The beneficial interest in perpetual trusts are valued at fair value based on the Association's interest in the fair values of the underlying assets, which approximate the present value of estimated cash flows to be received from the trusts. The present value measure is utilized as the underlying assets of each individual trust are not in the control of the Association.

*Beneficial interest in Community Foundations* - The beneficial interest in Community Foundations is valued at fair value based on the Association's interest in the fair values of the underlying assets, which approximate the present value of estimated cash flows to be received from the Foundations. The present value measure is utilized as the underlying assets of the Foundations are not in the control of the Association.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 4 - FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)**

For assets measured at fair value on a recurring basis, the fair value measurements by level within the fair value hierarchy used as of June 30, 2017 and 2016 are as follows:

	<b>2017</b>		
	<u>Total</u>	<u>Level 1</u>	<u>Level 3</u>
Investments held in perpetuity	\$607,889	\$607,889	\$ -
Beneficial interest in perpetual trusts	1,770,361	-	1,770,361
Beneficial interests in Community Foundations	53,236	-	53,236
<b>Total</b>	<u><u>\$2,431,486</u></u>	<u><u>\$607,889</u></u>	<u><u>\$1,823,597</u></u>

	<b>2016</b>		
	<u>Total</u>	<u>Level 1</u>	<u>Level 3</u>
Investments held in perpetuity	\$346,586	\$346,586	\$ -
Beneficial interest in perpetual trusts	1,692,514	-	1,692,514
Beneficial interests in Community Foundations	-	-	-
<b>Total</b>	<u><u>\$2,039,100</u></u>	<u><u>\$346,586</u></u>	<u><u>\$1,692,514</u></u>

For assets falling within Level 3 in the fair value hierarchy, the activity recognized during the years ended June 30, 2017 and 2016 is as follows:

	<u><b>2017</b></u>	<u><b>2016</b></u>
<b>Beneficial interest in perpetual trusts:</b>		
Balance, beginning	\$1,692,514	\$1,728,875
Distributions	(56,807)	(59,139)
Unrealized gains (losses)	134,654	22,778
<b>Balance, ending</b>	<u><u>\$1,770,361</u></u>	<u><u>\$1,692,514</u></u>

The unrealized gain for beneficial interest in perpetual trusts, classified as Level 3, is included as change in perpetual trusts in the statement of activities.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 5 - FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)**

	<u><b>2017</b></u>
<b>Beneficial interest in community foundations:</b>	
Balance, beginning	\$ -
Contributions	51,310
Unrealized gains	<u>1,926</u>
Balance, ending	<u><u>\$53,236</u></u>

There was no beneficial interest in community foundations as of June 30, 2016.

**NOTE 6 - UNCONDITIONAL PROMISES TO GIVE**

Unconditional promises to give at June 30, 2017 and 2016 consists of the following:

	<u><b>2017</b></u>	<u><b>2016</b></u>
Less than one year	\$76,880	\$44,869
One year to five years	<u>133,909</u>	<u>75,000</u>
Total unconditional promises to give	210,789	119,869
Less unamortized discount, at 1.24%	<u>(4,500)</u>	<u>-</u>
Unconditional promises to give, net	<u><u>\$206,289</u></u>	<u><u>\$119,869</u></u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 7 - PROPERTY AND EQUIPMENT, NET**

Major classifications of property and equipment as of June 30, 2017 and 2016 are summarized below:

	<u><b>2017</b></u>	<u><b>2016</b></u>
Building and improvements	\$5,052,038	\$4,993,136
Furniture and equipment	680,236	654,532
Construction in process	62,593	32,513
Pool renovations	<u>567,677</u>	<u>554,724</u>
	6,362,544	6,234,905
Less accumulated depreciation and amortization	<u>(4,175,342)</u>	<u>(3,942,496)</u>
Net property and equipment	<u><u>\$2,187,202</u></u>	<u><u>\$2,292,409</u></u>

Depreciation and amortization expense amounted to \$249,272 and \$251,286 for the years ended June 30, 2017 and 2016, respectively.

**NOTE 8 - INVESTMENTS**

Investments consist of funds held in an endowment. The cost, unrealized gains and losses, and fair values of investments consist of the following at June 30, 2017 and 2016:

	<u><b>2017</b></u>		
	Market Value	Cost	Unrealized gain (loss)
Cash equivalents	\$80,370	\$80,370	\$ -
Equities	417,719	351,112	66,607
Fixed income securities	96,380	96,068	312
Stocks	<u>13,420</u>	<u>6,388</u>	<u>7,032</u>
Total investments	<u><u>\$607,889</u></u>	<u><u>\$533,938</u></u>	<u><u>\$73,951</u></u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 8 - INVESTMENTS (continued)**

	<b>2016</b>		
	<b>Market Value</b>	<b>Cost</b>	<b>Unrealized gain (loss)</b>
Cash equivalents	\$40,798	\$40,798	\$ -
Equities	264,740	241,320	23,420
Fixed income securities	30,000	30,000	-
Stocks	11,048	6,388	4,660
Total investments	<u>\$346,586</u>	<u>\$318,506</u>	<u>\$28,080</u>

The following schedule summarizes the investment return in the statement of activities for the years ended June 30, 2017 and 2016. The amounts include interest earned on checking and savings accounts.

	<b>2017</b>	<b>2016</b>
Interest and dividends	\$10,611	\$9,840
Realized and unrealized gain (loss)	<u>54,086</u>	<u>(11,939)</u>
Total investment return	<u>\$64,697</u>	<u>(\$2,099)</u>

The Association's endowments consist of several funds established for a variety of purposes. Its endowment includes donor-restricted endowment funds. As required by U.S. generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

**Interpretation of Relevant law:**

The Board of Directors of the Association has interpreted the relevant state law as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 8 - INVESTMENTS (continued)**

As a result of this interpretation, the Association classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as unrestricted or temporarily restricted net assets until those amounts are appropriated for expenditure by the Association in a manner consistent with the standard of prudence prescribed by the relevant state law. Unless specifically defined by a donor-restricted endowment fund required by donor stipulation, the Association considers the following factors in making a determination to accumulate or appropriate endowment funds:

- (1) The duration and preservation of the fund
- (2) The purposes of the organization and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and appreciation of investments
- (6) Other resources of the organization
- (7) The investment policies of the organization

The following schedule represents the endowment net asset composition by type of endowment fund as of June 30:

	<u>2017</u>	<u>2016</u>
Permanently restricted - endowment	\$733,051	\$426,533
Less endowment pledges receivable	(196,079)	(95,630)
Temporarily restricted - endowment campaign	<u>9,008</u>	<u>9,694</u>
Total restricted net assets held in endowment	<u>\$545,980</u>	<u>\$340,597</u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 8 - INVESTMENTS (continued)**

The following schedule represents the changes in endowment funds for the years ended June 30:

	<u>2017</u>	<u>2016</u>
Endowment funds, beginning of year	\$346,586	\$336,183
Investment return:		
Interest and dividends	10,963	9,664
Realized and unrealized gains (losses)	54,086	(11,939)
Contributions	200,321	15,774
Fees	<u>(4,067)</u>	<u>(3,096)</u>
Endowment funds, end of year	<u>\$607,889</u>	<u>\$346,586</u>

**Return Objectives and Risk Parameters:**

The Association has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowments while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Association must hold in perpetuity or for a donor-specified period. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results and allow the Association to fund the appropriate programs while assuming a moderate level of investment risk.

**Strategies Employed for Achieving Objectives:**

The Association relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Association targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

**Endowment Spending Policy and How the Investment Objectives Relate to the Spending Policy:**

The general spending policy of the Endowment Funds is based on a total return policy in which capital gains, interest and dividends are reinvested in the Endowment. The Spending Rate shall be based upon the moving average of the fair market values reported for previous years. A not-to-exceed spending rate of 5% is recommended and approved by the Board of Directors. Each year, the Finance Committee will recommend to the Board of Directors the spending rate considering the size, growth, and performance (past and projected) of the Endowment Funds and the needs of the operating budget.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 8 - INVESTMENTS (continued)**

For the years ended June 30, 2017 and 2016, the Board of Directors accepted the recommendation of the Finance Committee for a 0% spending policy for the Endowment Funds.

**NOTE 9 - BENEFICIAL INTEREST IN PERPETUAL TRUSTS**

The Association is named as a beneficiary under several perpetual trusts. The Association's beneficiary interest allocation ranges from 12.50% to 16.667% as of June 30, 2017 and 2016.

The cost, gross unrealized gains and losses, and fair value of the beneficial interest in perpetual trusts consist of the following as of June 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Market value	\$1,770,361	\$1,692,514
Cost	<u>1,594,237</u>	<u>1,606,570</u>
Unrealized gain (loss)	<u>\$176,124</u>	<u>\$85,944</u>

**NOTE 10 - BENEFICIAL INTEREST IN COMMUNITY FOUNDATION**

Adams County Community Foundation (ACCF) is a community foundation made up of several component funds, which includes the YWCA of Gettysburg and Adams County Endowment Fund. The Board of Trustees of ACCF shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to a specified organization if, in the sole judgment of the Board, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community serviced. At June 30, 2017 and 2016, the total market value of this endowment fund was \$53,236 and none, respectively. The Center did not receive distributions from these funds for the years ended June 30, 2017 and 2016.



**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 11 - NOTES PAYABLE, BANK**

The Association has a line-of-credit available of \$50,000. Interest is payable on the outstanding balance at the bank's prime rate plus 0.5%, with a floor of 4.5%. The line is secured by the property and the Association's assets. As of June 30, 2017 and 2016, there were no outstanding balances on this line-of-credit. This line of credit was terminated on July 14, 2017.

**NOTE 12 - LONG-TERM DEBT**

Long-term debt consists of the following at June 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Financial Institution; \$1,900,000 tax-exempt term loan dated May 12, 2011. Interest fixed at 3.75% for the first sixty months, thereafter, interest indexed to 68% of the Wall Street Journal Prime Rate; Paid in monthly payments of principal and interest; original maturity date of May 12, 2021. The loan is secured by the \$1,866,077 building and the Association's assets. The Association must maintain a minimum debt coverage ratio of 1.25 during the term of the loan.	\$1,596,604	\$1,666,737
Financial Institution; Loan payable in monthly installments of principal only of \$167. The loan is scheduled to mature in December, 2017 and is secured by equipment.	755	2,755
Financial Institution; Loan payable in monthly installments of \$309 including interest of 7.14%. The loan is secured by equipment and matured in 2017.	-	2,370
Financial Institution; Loan payable in monthly installments of \$1,152 including interest of 3.75%. The loan is secured by inventory, accounts receivable, and equipment and is scheduled to mature in 2022. The Association must maintain a minimum debt coverage ratio of 1.20 during the term of the loan.	108,774	-

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 12 - LONG-TERM DEBT (continued)**

	<u>2017</u>	<u>2016</u>
Financial Institution; Loan payable in monthly installments of \$1,685 including interest of 4.50%. The loan is secured by the Association's equipment and is scheduled to mature in 2017.	8,330	27,657
	1,714,463	1,699,519
Less current portion	(79,090)	(79,617)
Total long-term debt, net of current portion	<u>\$1,635,373</u>	<u>\$1,619,902</u>

Principal maturities of long-term debt during subsequent years are as follows:

<u>Year</u>	<u>Amount</u>
2018	\$79,090
2019	72,675
2020	75,448
2021	78,326
2022	70,818
Thereafter	<u>1,338,106</u>
Total	<u>\$1,714,463</u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 13 - OBLIGATIONS UNDER CAPITAL LEASES**

Future minimum lease payments under capital leases, together with the present value of the net minimum lease payments consist of the following for the remaining three years ending June 30:

<u>Year</u>	<u>Amount</u>
2018	\$21,866
2019	17,375
2020	<u>4,735</u>
Total future minimum lease payments	43,976
Amount representing interest at 5.99% to 26.02%.	<u>5,638</u>
	38,338
Less current portion	<u>18,180</u>
Obligations under capital leases, net of current portion	<u><u>\$20,158</u></u>

The net book value of equipment under capital lease obligations consists of the following as of June 30, 2017 and 2016:

	<u><b>2017</b></u>	<u><b>2016</b></u>
Equipment, at cost	\$55,595	\$15,164
Accumulated amortization	<u>(10,104)</u>	<u>(2,707)</u>
	<u><u>\$45,491</u></u>	<u><u>\$12,457</u></u>
Amortization expense	<u><u>\$7,397</u></u>	<u><u>\$2,707</u></u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 14 - DEFERRED REVENUE**

Deferred revenue consists of the following at June 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Recreation passes	\$151,091	\$146,752
Special programs	10,803	5,004
Program income	<u>40,366</u>	<u>39,798</u>
Total deferred revenue	<u><u>\$202,260</u></u>	<u><u>\$191,554</u></u>

The above items of deferred income will be recognized as income when the expenditures for such designated purposes are incurred and/or are allocated over the respective terms of service, all of which are expected to occur during the next fiscal year.

**NOTE 15 - COMMITMENTS**

On August 10, 2016, the Association entered into a multi-year lease for the rental of facilities for a new child daycare in Commerce Park. The lease payments began in August 2016 and will be paid in monthly installments ending in August 2026. The Association also holds an operating lease for office equipment. Rent expense related to the office equipment amounted to \$3,028 each year. Rent expense related to the former childcare classroom lease before termination amounted to \$25,943 and \$166,497 for the years ended June 30, 2017 and 2016, respectively. Rent expense related to the new Commerce Park daycare center building lease amounted to \$147,603 for the year ended June 30, 2017. As of June 30, 2017 and 2016, accrued expenses on the statement of financial position are none and \$90,597, respectively.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 15 - COMMITMENTS (continued)**

With the termination of the prior year daycare facility lease and the addition of the new daycare facility lease, future minimum lease payments under operating leases, consist of the following:

<u>Year</u>	<u>Amount</u>
2018	149,910
2019	142,582
2020	139,797
2021	139,797
2022	135,444
Thereafter	564,801
Total	<u><u>\$1,272,331</u></u>

**NOTE 16 - DESIGNATED UNRESTRICTED NET ASSETS**

Designated unrestricted net assets are funds from various programs that are to be used for those programs in the subsequent year. These net assets consist of the following at June 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Encore	\$26,761	\$20,415
Racial Justice	3,852	2,977
Scholarship Program	7,566	7,223
Sharks Swim Team	4,641	5,501
Other	6,216	3,336
Veterans Scholarship	-	1,899
Totals	<u><u>\$49,036</u></u>	<u><u>\$41,351</u></u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 17 - TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets as of June 30, 2017 and 2016 consisted of the following:

	<u><b>2017</b></u>	<u><b>2016</b></u>
Aquatics	\$38,943	\$3,075
Pre K Program	28,438	27,658
Racial Justice program	28,345	23,115
Other	8,180	27,797
Scholarship program	24,106	12,408
Sports and Fitness	50,977	-
Child care programs	42,382	-
Child enrichment grants	-	10,500
Endowment campaign	9,008	9,694
Totals	<u><u><b>\$230,379</b></u></u>	<u><u><b>\$114,247</b></u></u>

**NOTE 18 - PERMANENTLY RESTRICTED NET ASSETS**

Permanently restricted net assets consist of the following at June 30, 2017 and 2016:

	<u><b>2017</b></u>	<u><b>2016</b></u>
Beneficial interest in perpetual trusts	\$1,770,361	\$1,692,514
General purpose endowment:		
Investments	733,051	426,533
Beneficial interest in community foundation	51,310	
Totals	<u><u><b>\$2,554,722</b></u></u>	<u><u><b>\$2,119,047</b></u></u>

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**NOTE 19 - PROGRAM INCOME**

Program income consists of fees earned during the years ended June 30, 2017 and 2016 in the following programs:

	<u>2017</u>	<u>2016</u>
Membership	\$8,703	\$8,282
Aquatics	121,245	88,370
Gettysburg Swim and Tennis	-	14,494
Other	196	4,111
Sports and fitness	84,027	80,632
Road Scholar	<u>241,712</u>	<u>230,967</u>
Total program income	<u>\$455,883</u>	<u>\$426,856</u>

**NOTE 20 - RETIREMENT PLAN**

The Association sponsors a defined contribution retirement plan for qualified employees. The pension plan expense charged against operations amounted to \$56,504 and \$54,443 for the years ended June 30, 2017 and 2016, respectively. Contributions to the retirement plan are based on compensation.

**NOTE 21 - SUBSEQUENT EVENTS**

On August 15, 2017, the Association restructured the bank mortgage resulting in a new interest rate of 2.74% and a maturity date of August 2027.

The Association entered into a loan of \$196,000 on July 14, 2017 with a bank. The interest rate of the loan is 3.85%, including interest only payments for the first six months, then 83 monthly payments of principal and interest of \$2,670.

On July 14, 2017, the Association entered into a \$50,000 revolving line of credit with a bank. This line of credit is replacing the line of credit in place with the bank as of June 30, 2017. The line of credit includes a variable interest rate based on the Lender's Prime Rate or the "Index" rate.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**SCHEDULES OF FUNCTIONAL EXPENSES**

**YEAR ENDED JUNE 30, 2017**

	Program services	Management and general	Fundraising expenses	Total	
				2017	(memo only) 2016
Salaries and wages	\$1,642,172	\$230,690	\$1,960	\$1,874,822	\$1,764,582
Payroll taxes	119,891	16,057	131	136,079	133,084
Benefits	192,597	39,778		232,375	222,983
Advertising	3,188	1,147	1,312	5,647	6,807
Board expense		25		25	943
Dues and subscriptions	18,309	3,789		22,098	20,979
Education	285	95		380	540
Fees and licenses	24,055	7,802		31,857	24,650
Food and consumerables	91,900	34	52	91,986	87,755
Fundraising events	26,716	17,305	29,808	73,829	57,988
Insurance	55,214	5,883		61,097	63,061
Interest	50,445	4,312		54,757	68,962
Miscellaneous	5,824	893		6,717	7,900
Postage	7,806	1,292	285	9,383	10,365
Printing	26,449	792	691	27,932	28,216
Professional fees	44,951	14,597		59,548	46,454
Program expenses	222,319	1,282	1,709	225,310	215,275
Rent	206,044	1,155		207,199	166,497
Repairs and maintenance	122,735	19,587	126	142,448	93,808
Supplies	31,446	5,154	550	37,150	11,764
Telephone	9,214	1,433		10,647	10,162
Travel	71	249		320	1,004
Utilities	165,901	24,367		190,268	175,310
Total expenses before depreciation and amortization	<u>3,067,532</u>	<u>397,718</u>	<u>36,624</u>	<u>3,501,874</u>	<u>3,219,089</u>
Depreciation and amortization	<u>235,548</u>	<u>13,724</u>	<u>-</u>	<u>249,272</u>	<u>251,286</u>
Total expenses	<u><u>\$3,303,080</u></u>	<u><u>\$411,442</u></u>	<u><u>\$36,624</u></u>	<u><u>\$3,751,146</u></u>	<u><u>\$3,470,375</u></u>

*(Continued)*



**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**SCHEDULES OF FUNCTIONAL EXPENSES**

**YEAR ENDED JUNE 30, 2016**

	Program services	Management and general	Fundraising expenses	Total
Salaries and wages	\$1,523,136	\$239,291	\$2,155	\$1,764,582
Payroll taxes	110,465	22,466	153	133,084
Benefits	187,689	35,294		222,983
Advertising	5,119	1,538	150	6,807
Board expense	-	943		943
Dues and subscriptions	17,428	3,551		20,979
Education	240	300		540
Fees and licenses	18,796	5,854		24,650
Food and consumerables	87,755			87,755
Fundraising events	24,361		33,627	57,988
Insurance	55,469	7,592		63,061
Interest	61,654	7,308		68,962
Miscellaneous	7,232	668		7,900
Postage	8,008	1,103	1,254	10,365
Printing	28,106	110		28,216
Professional fees	32,363	14,091		46,454
Program expenses	214,577	698		215,275
Rent	166,391	106		166,497
Repairs and maintenance	85,428	7,878	502	93,808
Supplies	10,585	1,179		11,764
Telephone	8,872	1,290		10,162
Travel	1,709	(705)		1,004
Utilities	162,540	12,770		175,310
Total expenses before depreciation and amortization	<u>2,817,923</u>	<u>363,325</u>	<u>37,841</u>	<u>3,219,089</u>
Depreciation and amortization	<u>235,103</u>	<u>16,183</u>	<u>-</u>	<u>251,286</u>
Total expenses	<u><u>\$3,053,026</u></u>	<u><u>\$379,508</u></u>	<u><u>\$37,841</u></u>	<u><u>\$3,470,375</u></u>

**(Continued)**

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY

SCHEDULES OF PROGRAM SERVICES

YEARS ENDED JUNE 30, 2017 AND 2016

2017

	Child Care	Membership	Road Scholar	Aquatics	Sports and Fitness	Advocacy and Mission	Total
Salaries and wages	\$1,143,704	\$109,405	\$26,125	\$142,690	\$206,474	\$13,774	\$1,642,172
Payroll taxes	82,295	9,067	1,461	10,552	15,630	886	119,891
Benefits	168,035	5,632	5,691	2,219	9,607	1,413	192,597
Advertising	72	2,047		575		494	3,188
Dues and subscriptions	12,507	1,378	277	1,553	2,380	214	18,309
Education					285		285
Fees and licenses	13,902	1,349	273	4,982	3,301	248	24,055
Food and consumerables	91,422					478	91,900
Fundraising events	3,472	587	512	11,862	358	9,925	26,716
Insurance	39,133	3,911	781	4,104	6,561	724	55,214
Interest	28,219	1,940	386	7,741	11,779	380	50,445
Miscellaneous	4,764	144	18	681	149	68	5,824
Postage	1,327	5,892	26	144	215	202	7,806
Printing	1,612	24,481	23	120	198	15	26,449
Professional fees	31,868	3,638	727	2,971	5,068	679	44,951
Program expenses	60,674	1,045	143,592	3,314	3,420	10,274	222,319
Rent	201,891			4,153			206,044
Repairs and maintenance	28,124	5,272	758	56,848	30,999	734	122,735
Supplies	9,999	1,911	3,402	14,885	491	758	31,446
Telephone	6,192	683	136	934	1,135	134	9,214
Travel	7					64	71
Utilities	43,628	12,060	745	51,166	57,566	736	165,901
	<u>\$1,972,847</u>	<u>\$190,442</u>	<u>\$184,933</u>	<u>\$321,494</u>	<u>\$355,616</u>	<u>\$42,200</u>	<u>\$3,067,532</u>

(Continued)

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF  
GETTYSBURG AND ADAMS COUNTY**

**SCHEDULES OF PROGRAM SERVICES**

**YEARS ENDED JUNE 30, 2017 AND 2016**

**2016**

	Child Care	Membership	Road Scholar	Aquatics	Sports and Fitness	Advocacy and Mission	Sponsorship	Gettysburg Swim and Tennis	Total
Salaries and wages	\$1,039,046	\$110,151	\$22,654	\$128,027	\$197,954	\$18,337	\$901	\$6,066	\$1,523,136
Payroll taxes	74,365	8,331	1,417	9,508	15,056	1,258	66	464	110,465
Benefits	169,260	601	5,628	2,113	4,391	5,696	-	-	187,689
Advertising	20	3,702	-	524	-	873	-	-	5,119
Dues and subscriptions	11,889	1,316	264	1,485	2,272	202	-	-	17,428
Education	5	10	30	-	-	195	-	-	240
Fees and licenses	11,753	1,257	252	1,965	2,259	195	-	1,115	18,796
Food and consumerables	86,439	-	831	-	-	485	-	-	87,755
Fundraising events	2,329	989	206	6,730	335	13,071	701	-	24,361
Insurance	37,924	4,193	714	4,743	7,249	646	-	-	55,469
Interest	32,782	2,828	569	11,564	13,476	435	-	-	61,654
Miscellaneous	874	4,542	21	1,314	185	296	-	-	7,232
Postage	1,274	6,268	28	182	238	18	-	-	8,008
Printing	1,751	25,885	19	147	244	60	-	-	28,106
Professional fees	20,383	3,846	770	2,666	3,997	701	-	-	32,363
Program expenses	49,700	1,074	135,020	3,165	1,471	13,608	10,539	-	214,577
Rent	166,165	54	11	61	92	8	-	-	166,391
Repairs and maintenance	36,393	3,604	844	27,925	16,115	547	-	-	85,428
Supplies	6,756	422	83	2,541	654	129	-	-	10,585
Telephone	5,957	642	129	937	1,108	99	-	-	8,872
Travel	142	-	-	-	-	1,567	-	-	1,709
Utilities	39,456	12,985	723	49,270	59,503	603	-	-	162,540
	<u>\$1,794,663</u>	<u>\$192,700</u>	<u>\$170,213</u>	<u>\$254,867</u>	<u>\$326,599</u>	<u>\$59,029</u>	<u>\$12,207</u>	<u>\$7,645</u>	<u>\$2,817,923</u>