YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES

Consolidated Financial Statements

For the Year Ended December 31, 2022

eliminating racism
empowering women
ywca
Seattle | King | Snohomish

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Clark Nuber PS

Independent Auditor's Report

To the Board of Directors
Young Women's Christian Association
of Seattle-King County-Snohomish County
Seattle, Washington

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Young Women's Christian Association of Seattle - King County - Snohomish County and Subsidiaries (collectively, the Organization), which comprise the consolidated statement of financial position as of December 31, 2022, and the related consolidated statements of activities, changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, based on our audits and the report of other auditors, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Summerfield Rehab LLLP (Summerfield), Snohomish Portfolio LLLP (Snohomish), Opportunity Place Housing LLLP (Opportunity Place), and YWCA Family Village at Issaquah II, LLC (FVI II) consolidated entities.

Summerfield's financial statements reflect total assets of approximately $16 million at December 31, 2022, and total revenues of approximately $750,000 for the year then ended. Snohomish's financial statements reflect total assets of approximately $62 million at December 31, 2022, and total revenues of approximately $3.4 million for the year then ended. Opportunity Place's financial statements reflect total assets of approximately $43 million at December 31, 2022, and total revenues of approximately $1.9 million for the period then ended. FVI II's financial statements reflect total assets of approximately $14 million at December 31, 2022, and total revenues of approximately $557,000.

Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Summerfield, Snohomish, Opportunity Place, and FVI II, has been based solely on the report of the other auditors.

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Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States (*Government Auditing Standards)*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Organization's 2021 consolidated financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 28, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 36 and 37 is presented for purposes of additional analysis and is 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.

Clark Nuber PS

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 6, 2023, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the Organization'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 the Organization's internal control over financial reporting and compliance.

Clark Nuber P.S.

Certified Public Accountants
July 6, 2023

CONSOLIDATED FINANCIAL STATEMENTS

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF
SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES
Consolidated Statement of Financial Position
For the Year Ended December 31, 2022
(With Comparative Totals for 2021)

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 11,293,446	$ 5,695,266
Accounts and grants receivable	5,201,163	4,933,743
Current portion of pledges receivable, net	406,650	114,114
Prepaid expenses and other current assets	926,930	959,199
Total Current Assets	**17,828,189**	**11,702,322**
Pledges receivable, net of current portion	439,100	82,587
Investments	49,899,497	64,402,773
Long-term notes receivable	1,586,084	
Limited use assets	5,324,213	4,415,719
Land, buildings and equipment, net	170,968,590	136,087,353
Operating lease right of use asset	37,241	295,957
Capitalized costs and other assets, net	433,956	499,816
Total Assets	**$246,516,870**	**$217,486,527**
Liabilities and Net Assets		
Current Liabilities:		
Accounts payable	$ 1,837,103	$ 1,148,179
Construction payable		47,257
Accrued salaries	1,359,315	1,281,961
Other current liabilities	2,127,165	2,563,132
Current portion of operating lease liability	26,789	302,340
Current portion of long-term debt	1,249,038	14,413,950
Total Current Liabilities	**6,599,410**	**19,756,819**
Deferred revenue	114,523	71,425
Operating lease liability, net of current portion	9,037	
Long-term debt, net of current portion	113,196,406	65,663,440
Total Liabilities	**119,919,376**	**85,491,684**
Net Assets:		
Without donor restrictions-		
Controlling interest	69,345,405	76,330,984
Noncontrolling interest	23,226,297	15,986,258
Total net assets without donor restrictions	92,571,702	92,317,242
Net assets with donor restrictions	34,025,792	39,677,601
Total Net Assets	**126,597,494**	**131,994,843**
Total Liabilities and Net Assets	**$246,516,870**	**$217,486,527**

See accompanying notes.

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF
SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES
Consolidated Statement of Activities
For the Year Ended December 31, 2022
(With Comparative Totals for 2021)

	Without Donor Restrictions	With Donor Restrictions	2022 Total	2021 Total
Operating Activities				
Support and Revenues:				
Public support-				
Governmental fees and grants	$ 25,581,231	$ -	$ 25,581,231	$ 25,180,829
Contributions	4,878,702	1,617,037	6,495,739	6,553,539
United Way grants	585,334	147,987	733,321	731,212
Net assets released from restriction	1,525,703	(1,525,703)		
Total public support	32,570,970	239,321	32,810,291	32,465,580
Earned revenue-				
Program service fees and rents	6,784,176		6,784,176	7,074,694
Operating investment return	(240,452)		(240,452)	1,754,749
Total earned revenue	6,543,724		6,543,724	8,829,443
Total Support and Revenues	**39,114,694**	**239,321**	**39,354,015**	**41,295,023**
Expenses:				
Program services-				
Housing	35,718,224		35,718,224	34,433,749
Economic advancement	4,363,035		4,363,035	3,844,084
Health and safety	3,695,378		3,695,378	3,063,827
Supporting services-				
Management and general	4,573,624		4,573,624	4,478,211
Fundraising	1,666,887		1,666,887	1,386,044
Total Expenses	**50,017,148**		**50,017,148**	**47,205,915**
Change in Net Assets From Operating Activities	**(10,902,454)**	**239,321**	**(10,663,133)**	**(5,910,892)**
Nonoperating Activities				
Endowment contributions		269,861	269,861	3,188,244
Gain on forgiveness of Paycheck Protection Program loan	13,300		13,300	3,183,575
Nonoperating investment return	(1,396,889)	(4,952,873)	(6,349,762)	5,570,060
Net assets released from restriction	1,208,118	(1,208,118)		
Change in Net Assets From Nonoperating Activities	**(175,471)**	**(5,891,130)**	**(6,066,601)**	**11,941,879**
Total Change in Net Assets From Operating and Nonoperating Activities	**(11,077,925)**	**(5,651,809)**	**(16,729,734)**	**6,030,987**
Noncontrolling interest in net losses of subsidiaries	4,092,346		4,092,346	4,418,413
Change in Net Assets From Operating and Nonoperating Activities Excluding Noncontrolling Interest	**$ (6,985,579)**	**$ (5,651,809)**	**$ (12,637,388)**	**$ 10,449,400**

See accompanying notes.

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF
SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES
Consolidated Statement of Changes in Net Assets
For the Year Ended December 31, 2022
(With Comparative Totals for 2021)

	Without Donor Restrictions					
	Controlling Interest	Noncontrolling Interest	Total	With Donor Restrictions	2022 Total	2021 Total
Beginning of year net assets	$ 76,330,984	$ 15,986,258	$ 92,317,242	$ 39,677,601	$ 131,994,843	$ 122,963,856
Change in net assets from operating and nonoperating activities excluding noncontrolling interest	(6,985,579)		(6,985,579)	(5,651,809)	(12,637,388)	10,449,400
Change in net assets from noncontrolling interests-						
Operating and nonoperating net losses		(4,092,346)	(4,092,346)		(4,092,346)	(4,418,413)
Partner contributions		11,332,385	11,332,385		11,332,385	3,000,000
Total change in net assets	(6,985,579)	7,240,039	254,460	(5,651,809)	(5,397,349)	9,030,987
End of Year Net Assets	**$ 69,345,405**	**$ 23,226,297**	**$ 92,571,702**	**$ 34,025,792**	**$126,597,494**	**$131,994,843**

See accompanying notes.

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF
SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES

Consolidated Statement of Functional Expenses
For the Year Ended December 31, 2022

	Program Services				Supporting Services			
	Housing	Economic Advancement	Health and Safety	Total Program	Management and General	Fund-Raising	Total Supporting	2022 Total Expenses
Salaries	$ 8,861,052	$ 2,287,639	$ 1,315,329	$ 12,464,020	$ 2,183,409	$ 594,880	$ 2,778,289	$ 15,242,309
Employee benefits	1,030,576	224,957	110,970	1,366,503	138,909	68,385	207,294	1,573,797
Payroll taxes	816,204	211,918	122,612	1,150,734	186,805	56,340	243,145	1,393,879
Total personnel costs	10,707,832	2,724,514	1,548,911	14,981,257	2,509,123	719,605	3,228,728	18,209,985
Grants to others	10,898,997	670,247	1,688,547	13,257,791	8,021	5,528	13,549	13,271,340
Occupancy	5,231,335	105,707	58,444	5,395,486	1,212	19,762	20,974	5,416,460
Professional services	847,482	127,991	46,021	1,021,494	1,147,346	562,771	1,710,117	2,731,611
Interest	1,587,385	19,423		1,606,808				1,606,808
Supplies	667,503	213,625	155,952	1,037,080	261,407	141,179	402,586	1,439,666
Property and liability insurance	540,594	70,389	33,555	644,538	93,767	16,462	110,229	754,767
Telephone	237,711	106,533	34,643	378,887	45,042	15,730	60,772	439,659
Equipment rental	173,694	64,285	13,781	251,760	154,276	4,179	158,455	410,215
Miscellaneous	309,221	3,222	825	313,268	74,388	4,694	79,082	392,350
Licenses, permits and fees	120,516	2,590	492	123,598	32,077	22,456	54,533	178,131
Transportation	91,686	31,656	11,624	134,966	24,236	5,821	30,057	165,023
Advertising	42,192	12,057	7,174	61,423	68,386	15,521	83,907	145,330
Printing and publications	6,048	1,749	20,845	28,642	14,258	72,763	87,021	115,663
Payments to affiliated organizations	45,073	11,543	6,293	62,909	15,124	1,967	17,091	80,000
Conferences and meetings	26,838	11,945	5,209	43,992	16,445	4,328	20,773	64,765
Dues	39,304	4,313	2,582	46,199	6,799	186	6,985	53,184
Postage and shipping	15,557	3,621	640	19,818	3,094	18,835	21,929	41,747
In-kind expenses						12,050	12,050	12,050
Total Expenses Before Depreciation	**31,588,968**	**4,185,410**	**3,635,538**	**39,409,916**	**4,475,001**	**1,643,837**	**6,118,838**	**45,528,754**
Depreciation of buildings	3,656,247	155,751	45,272	3,857,270	59,296	16,591	75,887	3,933,157
Depreciation of equipment	473,009	21,874	14,568	509,451	39,327	6,459	45,786	555,237
Total Expenses	**$35,718,224**	**$ 4,363,035**	**$ 3,695,378**	**$43,776,637**	**$ 4,573,624**	**$ 1,666,887**	**$ 6,240,511**	**$50,017,148**

See accompanying notes.

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF
SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES

Consolidated Statement of Functional Expenses
For the Year Ended December 31, 2021

	Program Services				Supporting Services			
	Housing	Economic Advancement	Health and Safety	Total Program	Management and General	Fund-Raising	Total Supporting	2021 Total Expenses
Salaries	$ 7,649,702	$ 1,985,928	$ 1,049,102	$ 10,684,732	$ 1,909,793	$ 546,039	$ 2,455,832	$ 13,140,564
Employee benefits	1,281,380	275,235	147,472	1,704,087	421,556	73,732	495,288	2,199,375
Payroll taxes	636,937	166,052	85,551	888,540	144,513	49,421	193,934	1,082,474
Total personnel costs	9,568,019	2,427,215	1,282,125	13,277,359	2,475,862	669,192	3,145,054	16,422,413
Grants to others	11,294,727	565,568	1,495,423	13,355,718	653	4,022	4,675	13,360,393
Occupancy	4,501,571	94,544	48,155	4,644,270	9,600	28,026	37,626	4,681,896
Interest	2,218,795	25,724		2,244,519	2,201		2,201	2,246,720
Professional services	797,740	60,700	23,679	882,119	890,349	445,648	1,335,997	2,218,116
Supplies	520,393	213,458	55,280	789,131	141,172	82,361	223,533	1,012,664
Property and liability insurance	393,572	51,689	36,788	482,049	148,070	14,263	162,333	644,382
Telephone	274,435	157,684	36,314	468,433	31,789	7,977	39,766	508,199
Equipment rental	150,173	62,425	16,786	229,384	11,510	2,767	14,277	243,661
Licenses, permits and fees	111,324	5,027	1,052	117,403	42,436	30,526	72,962	190,365
Transportation	69,246	23,900	3,591	96,737	14,949	4,088	19,037	115,774
Advertising	32,274	8,847	4,766	45,887	35,545	6,688	42,233	88,120
Printing and publications	7,634	616	50	8,300	14,709	63,521	78,230	86,530
Dues	33,961	2,075	2,197	38,233	8,580	15	8,595	46,828
Conferences and meetings	21,963	5,221	3,218	30,402	9,671	1,968	11,639	42,041
In-kind expenses						38,302	38,302	38,302
Postage and shipping	11,676	2,363	781	14,820	1,758	18,063	19,821	34,641
Payments to affiliated organizations					10,000		10,000	10,000
Miscellaneous	288,995	1,293	468	290,756	550,595	(51,811)	498,784	789,540
Total Expenses Before Depreciation	**30,296,498**	**3,708,349**	**3,010,673**	**37,015,520**	**4,399,449**	**1,365,616**	**5,765,065**	**42,780,585**
Depreciation of buildings	3,909,373	127,400	48,838	4,085,611	63,966	17,898	81,864	4,167,475
Depreciation of equipment	227,878	8,335	4,316	240,529	14,796	2,530	17,326	257,855
Total Expenses	**$34,433,749**	**$ 3,844,084**	**$ 3,063,827**	**$41,341,660**	**$ 4,478,211**	**$ 1,386,044**	**$ 5,864,255**	**$47,205,915**

See accompanying notes.

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES
Consolidated Statement of Cash Flows
For the Year Ended December 31, 2022
(With Comparative Totals for 2021)

	2022	2021
Cash Flows From Operating Activities:		
Change in net assets from operating and nonoperating activities	$ (16,729,734)	$ 6,030,987
Adjustments to reconcile change in net assets to		
net cash (used) provided by operating activities-		
Contributions restricted to long-term investment	(269,861)	(3,188,244)
Gain on forgiveness of Paycheck Protection Program loan		(3,183,575)
Financing cost amortization	71,210	48,444
Depreciation and amortization	4,488,394	4,425,330
Unrealized and realized loss (gain) on investments	9,491,521	(4,737,464)
Changes in operating assets and liabilities:		
Accounts and grants receivable	(267,420)	557,706
Pledges receivable	(649,049)	51,782
Long term notes receivable	(1,586,084)	
Prepaid expenses and other assets	64,225	(70,793)
Right of use asset	258,716	295,957
Accounts payable	652,198	220,958
Accrued salaries	77,354	129,854
Other current liabilities	(435,967)	586,111
Lease liability, operating	(266,514)	(288,244)
Deferred revenue	43,098	(14,289)
Net Cash (Used in) Provided by Operating Activities	**(5,057,913)**	**864,520**
Cash Flows From Investing Activities:		
Purchases of land, buildings and equipment	(39,346,258)	(4,814,144)
Proceeds from sale of investments	29,022,278	66,328,761
Purchase of investments	(24,010,523)	(67,991,102)
Net Cash Used by Investing Activities	**(34,334,503)**	**(6,476,485)**
Cash Flows From Financing Activities:		
Capital contributions from noncontrolling interest	11,332,385	3,000,000
Principal payments on long-term debt	(6,744,374)	(9,958,081)
Proceeds from issuance of long-term debt	41,041,218	146,523
Proceeds from contributions restricted for long-term investment	269,861	3,188,244
Net Cash Provided by (Used in) Financing Activities	**45,899,090**	**(3,623,314)**
Net Change in Cash, Cash Equivalents and Restricted Cash	**6,506,674**	**(9,235,279)**

See accompanying notes.

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF
SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES
Consolidated Statement of Cash Flows (Continued)
For the Year Ended December 31, 2022
(With Comparative Totals for 2021)

	2022	2021
Cash, cash equivalents and restricted cash balance, beginning of year	10,110,985	19,346,264
Cash, Cash Equivalents and Restricted Cash Balance, End of Year	**$ 16,617,659**	**$ 10,110,985**
Cash, Cash Equivalents and Restricted Cash Balance on the Consolidated Statements of Financial Position		
Cash and cash equivalents	$ 11,293,446	$ 5,695,266
Cash portion of limited use assets	5,324,213	4,415,719
Total Cash, Cash Equivalents and Restricted Cash Balance	**$ 16,617,659**	**$ 10,110,985**
Supplementary Disclosure of Cash Flow Information:		
Cash paid during the year for interest	$ 2,675,460	$ 2,190,569
Fixed assets purchased on account	$ 36,726	$ 52,028
Forgiveness of Paycheck Protection Program loan	$ -	$ 3,183,575

See accompanying notes.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1 - Nature of Activities

Young Women's Christian Association of Seattle-King County-Snohomish County, dba YWCA Seattle | King | Snohomish, and Subsidiaries (collectively, the Organization) was established in 1894.

OUR MISSION: YWCA is on a mission to eliminate racism and empower women.

OUR VISION: A healthy community transformed by racial and gender equity, where women and girls of color have equal access to opportunity, and there is social justice for all people.

OUR CORE BELIEFS:

- When the barriers of institutional and structural racism are broken down, everyone will benefit.
- Because women of color have been historically marginalized and excluded, their voices must be centered in this work.
- When people are confident in their inherent strength and communities are valued and self-directed, they are empowered.
- We must stand together across lines of difference with courage, compassion, and commitment to transform our community.

The Organization's comprehensive, integrated intervention and prevention services are offered in three program areas. Our programs work toward overcoming racial and gender disparities and institutional barriers that drive inequities in housing, employment, health care access and quality of life. Our services prioritize women and girls who are low income and face the greatest racial disparities. The three program service areas are:

Housing - Permanent housing, emergency shelter and time-limited housing, housing case management, homelessness prevention programs, and homeless services, including Angeline's Center for Homeless Women.

Economic Advancement - Employment and financial empowerment programs, career centers and specialized services, child care and afterschool programs, and the GirlsFirst program.

Health and Safety - Domestic violence services for adults and children, education and advocacy for people needing access to health care, Sexual Violence Legal Services, and BABES Network.

Note 2 - Summary of Significant Accounting Policies

Principles of Consolidation - The consolidated financial statements include the accounts of Young Women's Christian Association of Seattle-King County-Snohomish County (YWCA), and its controlled subsidiary organizations, Young Women's Service Association of Seattle-King County (YWSA), YWCA Family Village at Redmond LLC, YWCA Greenbridge LLC, YW Home Now LLC, YWCA Family Village at Issaquah LLC, YWCA Family Village at Issaquah II LLC, Summerfield Admin GP LLC, Summerfield Rehab LLLP, Snohomish Portfolio Admin GP LLC, Snohomish Portfolio LLLP, Opportunity Place Housing Admin GP LLC, Opportunity Place Housing LLLP, and Seneca Admin GP LLC. All intercompany transactions have been eliminated.

Note 2 - Continued

YWSA - During 1986, the YWSA, a Washington nonprofit corporation, was established by YWCA. YWSA was formed to renovate the single-room occupancy facilities of floors five through eight of the facility located at 1118 Fifth Avenue in Seattle. In 2007, to facilitate the acceptance of New Markets Tax Credit, YWCA donated the balance of the facility located at 1118 Fifth Avenue to the YWSA. The YWSA now owns the entire building. YWCA retains control of YWSA via totally interlocking boards of directors and a single chief executive officer.

YWCA Family Village at Redmond LLC - YWCA Family Village at Redmond LLC is a separate entity created in 2010 to own the Family Village at Redmond permanent supportive housing project. YWCA Family Village at Redmond LLC is wholly-owned by YWCA and is therefore included in the consolidated financial statements of the Organization.

YWCA Greenbridge LLC - YWCA Greenbridge LLC is a separate entity created in 2007 to purchase and hold real property. It holds title to the YWCA Learning Center at Greenbridge, located in the White Center area of unincorporated King County, which was completed in November 2008. YWCA Greenbridge LLC is wholly-owned by YWCA and is therefore included in the consolidated financial statements of the Organization.

YW Home Now LLC - YW Home Now LLC (Home Now) is a separate entity created in 2006 to act as a member in future YWCA housing projects. Home Now owns the Passage Point supportive housing project. In 2007, King County granted an easement that gave the land and existing buildings to Home Now for YWCA's use over the next 50 years as long as the site is used to provide services. The project renovated the former Cedar Hills Alcohol Treatment Center in Maple Valley into 46 housing units for persons exiting the correction system, which was completed in 2011. Home Now is wholly-owned by YWCA and is therefore included in the consolidated financial statements of the Organization.

YWCA Family Village at Issaquah LLC - YWCA Family Village at Issaquah LLC is a separate entity created in 2009 to purchase and hold real property. It holds title to Phase I of YWCA Family Village at Issaquah, which includes 98 units of housing and nonhousing spaces. Construction of the project was completed in 2011. YWCA Family Village at Issaquah LLC is wholly-owned by YWCA and is therefore included in the consolidated financial statements of the Organization.

YWCA Family Village at Issaquah II LLC - In 2009, YWCA Family Village at Issaquah II LLC was formed. This entity was set up to hold title to Phase II of YWCA Family Village at Issaquah, which includes 48 units of housing. The LLC is made up of a Managing Member, Special Member, and Investment Member, with ownership interests of 0.01%, 0.0%, and 99.99%, respectively. YWCA is the Managing Member, BCCC, Inc is the Special Member, and Boston Financial Investment Management, LP is the Investment Member. The activities of YWCA Family Village at Issaquah II LLC are consolidated with the financial statements of YWCA in accordance with U.S. GAAP, as YWCA has substantial indirect control.

Summerfield Admin GP LLC - In 2015, YWCA and a related party individual formed this entity, which was created to serve as the administrative general partner of Summerfield Rehab LLLP. YWCA owns 79% of Summerfield Admin GP LLC and serves as the general partner. The activities of Summerfield Admin GP LLC are consolidated with the financial statements of YWCA in accordance with U.S. GAAP, as YWCA has a controlling interest.

Note 2 - Continued

Summerfield Rehab LLLP - In 2015, Summerfield Rehab LLLP was formed. This entity was set up to purchase the Summerfield Apartments in 2016 as part of the refinancing of that property with Low Income Housing Tax Credits. The partnership is made up of an Investment Limited Partner, a Special Limited Partner, an Administrative General Partner (Summerfield Admin GP LLC), and a Nonprofit General Partner, with ownership interest of 99.99%, 0.0%, 0.009%, and 0.001%, respectively. DASH, another local nonprofit housing provider, is the Nonprofit General Partner. The activities of Summerfield Rehab LLLP are consolidated with the financial statements of YWCA in accordance with U.S. GAAP, as YWCA has substantial indirect control.

Snohomish Portfolio Admin GP LLC - In 2016, YWCA and DASH, another local nonprofit housing provider, formed this entity, which was created to serve as the administrative general partner of Snohomish Portfolio LLLP. YWCA owns 79% of Snohomish Portfolio Admin GP LLC. The entity has elected to file as a corporation for tax purposes. The activities of Snohomish Portfolio Admin GP LLC are consolidated with the financial statements of YWCA in accordance with U.S. GAAP, as YWCA has a controlling interest.

Snohomish Portfolio LLLP - In 2016, Snohomish Portfolio LLLP was formed. This entity was set up with the intent to purchase three Snohomish County housing complexes (Wear To Live, Somerset Village and Victorian Woods) in 2017 as part of the refinancing of those properties with Low Income Housing Tax Credits. The partnership is made up of an Investment Limited Partner, a Special Limited Partner, an Administrative General Partner (Snohomish Portfolio Admin GP LLC), and a Nonprofit General Partner, with ownership interests of 99.99%, 0.0%, 0.009%, and 0.001%, respectively. The activities of Snohomish Portfolio LLLP are consolidated with the financial statements of YWCA in accordance with U.S. GAAP, as YWCA has substantial indirect control.

Opportunity Place Housing Admin GP LLC - In 2019, YWCA and DASH, another local nonprofit housing provider, formed this entity, which was created to serve as the administrative general partner of Opportunity Place Housing LLLP. YWCA owns 79% of Opportunity Place Housing Admin GP LLC. The entity has elected to file as a corporation for tax purposes. The activities of Opportunity Place Housing Admin GP LLC are consolidated with the financial statements of YWCA in accordance with U.S. GAAP, as YWCA has a controlling interest.

Opportunity Place Housing LLLP - In 2019, Opportunity Place Housing LLLP was formed. This entity was set up to purchase the Opportunity Place Apartments as part of the refinancing of that property with Low Income Housing Tax Credits. The partnership is made up of an Investment Limited Partner, a Special Limited Partner, an Administrative General Partner (Opportunity Place Housing Admin GP LLC), and a Nonprofit General Partner, with ownership interest of 99.99%, 0.0%, 0.009%, and 0.001%, respectively. DASH, another local nonprofit housing provider, is the Nonprofit General Partner. The activities of Opportunity Place Housing LLLP are consolidated with the financial statements of YWCA in accordance with U.S. GAAP, as YWCA has substantial indirect control.

Seneca Admin GP LLC - Seneca Admin GP LLC YWCA is a separate entity created in 2020 with the intention of pursuing tax credit financing for the rehabilitation of the Seneca building. Seneca Admin GP LLC is wholly-owned by YWCA and is therefore included in the consolidated financial statements of the Organization.

Note 2 - Continued

Basis of Presentation - In accordance with U.S. GAAP, net assets and revenues, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

> Net Assets Without Donor Restrictions - Net assets that are not subject to, or are no longer subject to, donor-imposed stipulations.
>
> Net Assets With Donor Restrictions - Net assets whose use is limited by donor-imposed time and/or purpose restrictions. Some net assets with donor restrictions include a stipulation that the assets provided be maintained in perpetuity while permitting the Organization to expend the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a Board-approved spending policy. See notes 13 and 14 for more information on the composition of net assets with donor restrictions and the release of restriction.

Cash and Cash Equivalents - For the purpose of the consolidated statement of cash flows, the Organization considers all highly-liquid investments purchased with original maturities of three months or less, including those with limited restriction of use for reserves and tenant deposits, except for those held in its investment and reserves portfolios, to be cash and cash equivalents. At times during the year, the Organization had cash and cash equivalents in excess of federally insured limits on deposit in a single credit institution.

Limited Use Assets - The Organization is required under debt agreements and tenant rental activities to hold assets in restricted accounts.

Limited use assets consisted of the following at December 31:

	2022	2021
Cash-		
Building reserve accounts	$ 4,928,093	$ 4,019,605
Tenant security deposits	396,120	396,114
	$ 5,324,213	**$ 4,415,719**

Accounts and Grants Receivable - Accounts and grants receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances still outstanding after management has used reasonable collection efforts are written-off through a charge to the valuation allowance and a credit to accounts and grants receivable. A valuation allowance of $167,715 and $85,870 has been recorded for the years ended December 31, 2022 and 2021, respectively.

Investments - Investments in marketable securities with readily determinable fair values and all investments in debt securities are measured at fair value in the consolidated statement of financial position. Investment income or loss (including realized and unrealized gains and losses on investments) is included in the change in net assets without donor restrictions unless the income or loss is restricted by donor or law. Investment balances are in excess of the available SPIC insurance.

Note 2 - Continued

Land, Buildings and Equipment - Land, buildings and equipment with a cost or value greater than $5,000 are recorded at cost or, if donated, at the approximate fair value at the date of donation. Improvements are capitalized while expenditures for maintenance and repairs are charged to expense as incurred. Depreciation has been provided for furnishings and equipment on the straight-line basis over 3 to 12 years; for site and building improvements on a straight-line basis over 15 to 20 years; and for buildings on the straight-line basis over 40 years. Leasehold improvements have been amortized over the shorter of the useful lives of the assets or the lease term.

Impairment of Real Estate - The Organization reviews its investment in real estate for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the assets, net of accumulated depreciation, to the future net undiscounted cash flow expected to be generated and any estimated proceeds from the eventual disposition. If the real estate is considered impaired, the impairment to be recognized is measured at the amount by which the carrying amount exceeds the fair value as determined from the appraisal, discounted cash flows analysis, or other valuation technique. There was no impairment loss recognized for the years ended December 31, 2022 or 2021.

Donated Property and Services - Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Items of questionable or uncertain value are not recorded. Otherwise, donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as support with donor restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Donated services are recorded at fair value if they create or enhance a nonfinancial asset or if they consist of specialized skills that would have been purchased if they were not donated. In most cases, this represents labor to construct or improve an asset or necessary professional services.

Leases - The Organization determines if an arrangement is a lease at inception, including the classification of operating or finance. Operating leases are included in right of use (ROU) assets and lease liabilities on the consolidated statement of financial position. ROU assets represent a right to use an underlying asset for the lease term and operating lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and lease liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. The Organization's leases do not provide an implicit rate of return; thus, the Organization uses a risk-free discount rate, determined using a period comparable with that of the lease term at the lease commencement date. The ROU asset also includes any lease payments already made, other initial direct costs and excludes lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. A ROU asset and operating lease liability is not recognized for leases with an initial term of 12 months or when total lease payments are less than $50,000.

Grants to Others - The Organization provides payments on behalf of individual clients and also pass-through grants to other organizations. The assistance for clients includes rental, utility, transportation, childcare, food, tuition, clothing and other types of assistance.

Note 2 - Continued

Revenue and Support - The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give are not recognized as revenues until the conditions on which they depend have been met. Government contracts and grants are conditioned upon certain performance requirements and the incurrence of allowable qualifying expenses. It is the Organization's policy to record donor-restricted contributions that were initially conditional contributions that are received and expended in the same accounting period as activity of net assets without donor restrictions. All other donor-restricted contributions are recorded as activity of net assets with donor restrictions and a release of restriction is recorded when the restriction is met. At December 31, 2022 and 2021, conditional contributions approximating $12,684,524 and $14,935,202 , respectively, of which no amounts had been received in advance, have not been recognized in the accompanying consolidated financial statements.

The Organization operates affordable housing properties. Rental revenue is recognized for apartment rentals as it accrues. Advance receipts of rental revenue are classified as prepaid rent liabilities until earned. A portion of the Organization's rental revenue is received in the form of governmental rental subsidy payments.

Operating and Nonoperating Activities - All activities are considered operating except for endowment contributions, contributions of long-term assets or contributions restricted for the acquisition of long-term assets and the related releases, loan forgiveness, and nonoperating investment income (Note 5).

Federal Income Tax - YWCA and YWSA have been notified by the Internal Revenue Service that they are exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code. YWCA Family Village at Redmond LLC, YWCA Greenbridge LLC, YWCA Home Now LLC, YWCA Family Village at Issaquah LLC, and Seneca Admin GP LLC are all treated as disregarded entities for federal income tax purposes and therefore, income or loss is included in YWCA's tax return. YWCA Family Village at Issaquah II, LLC; Summerfield Admin GP LLC; Summerfield Rehab LLLP; Snohomish Portfolio Admin GP LLC; Snohomish Portfolio LLLP; Opportunity Place Housing Admin GP LLC; and Opportunity Place Housing LLLP have no provision or benefit for income taxes included in these consolidated financial statements since taxable income or loss passes through to, and is reportable by, each partner or member individually.

Methods Used for Functional Allocation of Expenses - The consolidated financial statements report certain categories of expenses that are attributable to one or more program or supporting services of the Organization. The Organization has adopted a Cost Allocation Plan (the Plan) to document how it distributes direct costs shared by multiple programs. The guidelines of the Plan are to allocate costs to programs based on the extent that each program benefits. Shared expenses allocated include occupancy costs, senior program management staff compensation and related expenses, and information systems. Occupancy costs are allocated based on square footage. Management staff expenses are allocated based on the budgeted compensation for each program. Information systems expenses are allocated based on the number of workstations used by each program.

Use of Estimates - The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions affecting the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Continued

Comparative Totals - The consolidated financial information includes certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Organization's consolidated financial statements for the year ended December 31, 2021, from which the summarized information was derived.

Subsequent Events - The Organization has evaluated subsequent events through July 6, 2023, the date on which the consolidated financial statements were issued.

Note 3 - Pledges Receivable

Pledges receivable are due as follows:

	2022	2021
Receivable in less than one year	$ 406,650	$ 114,114
Receivable in one to five years	510,121	105,961
	916,771	220,075
Less allowance for uncollectible pledges	(5,307)	(18,516)
Less unamortized discount (3.9% and 1.5% for pledges received in 2022 and 2021, respectively)	(65,714)	(4,858)
Less current portion, net	(406,650)	(114,114)
Total Long-Term Portion	**$ 439,100**	**$ 82,587**

Note 4 - Land, Buildings and Equipment

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

	2022	2021
Land	$ 17,556,329	$ 17,556,329
Buildings and leasehold improvements	153,721,537	153,478,695
Construction in progress	41,181,828	2,495,032
Furniture and equipment	6,732,522	6,394,786
	219,192,216	179,924,842
Less accumulated depreciation	(48,223,626)	(43,837,489)
Total Land, Buildings and Equipment, Net	**$170,968,590**	**$136,087,353**

Construction in progress relates to the purchase and renovation of the Denny property. Costs are financed by notes payable with the City of Seattle.

Note 5 - Investments

Investments held at December 31 are summarized as follows:

	2022	2021
Government securities	$ 2,165,866	$ 13,485,682
Fixed income	15,571,111	8,933,852
Marketable fixed income mutual funds	11,623,250	5,946,234
Marketable equity and equity funds	20,539,270	33,914,952
Alternative investment funds		2,122,053
Total Investments	**$ 49,899,497**	**$ 64,402,773**

Interest and dividends include earnings on the investment portfolio and cash balances. Investment return for the years ended December 31 was as follows:

	2022	2021
Interest and dividends	$ 3,102,603	$ 2,673,874
Unrealized and realized (losses) gains	(9,491,521)	4,737,464
Investment fees	(201,296)	(86,529)
Total Investment Return	**$ (6,590,214)**	**$ 7,324,809**

Operating investment return is based on the board approved payout from accumulated earnings on endowment funds that are used to fund current operations of the Organization. All other investment return is considered nonoperating revenue.

	2022	2021
Operating investment return	$ (240,452)	$ 1,754,749
Nonoperating investment return	(6,349,762)	5,570,060
Total Investment Return	**$ (6,590,214)**	**$ 7,324,809**

Note 6 - Fair Values of Assets and Liabilities Measured on a Recurring Basis

Valuation Techniques - U.S. GAAP provides a consistent model for determining fair value measurements for financial assets and liabilities. U.S. GAAP identifies three levels of inputs that are used for measuring fair value. Financial assets and liabilities valued using Level 1 inputs are based on unadjusted quoted market prices within active markets for identical assets and liabilities. Financial assets and liabilities valued using Level 2 inputs are based primarily on quoted prices for similar assets or liabilities in active or inactive markets. Financial assets and liabilities using Level 3 inputs are primarily valued using management's assumptions about the assumptions market participants would utilize in pricing the asset or liability. Valuation techniques utilized to determine fair value are consistently applied.

Note 6 - Continued

The Organization measures the value of investments that do not have readily determinable fair values on the basis of the net asset value (NAV) per share, or its equivalent, as a practical expedient for measuring fair value. The Organization performs due diligence reviews of the NAV in the capital accounts with its investment managers to ensure conformity with U.S. GAAP. The Organization has assessed factors including, but not limited to, managers' compliance with fair value measurement standards, price transparency and valuation procedures in place, the ability to redeem at NAV at the measurement date, and existence of certain redemption restrictions at the measurement date. NAV is determined by audited financial statements of the investments and quarterly valuation updates provided by investment managers. The NAV of an investment may be adjusted to reflect illiquidity or nontransferability of an investment.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at December 31, 2022 or 2021.

Cash and Cash Equivalents - Amounts are primarily held in money market funds which are valued at cost plus accrued interest, which approximates fair value.

Equities, Mutual Funds and Government Bonds - Valued at quoted market prices for identical assets in active markets.

Corporate Bonds - Valued at the present value of the bond's cash flow.

Fair Values Measured on a Recurring Basis - Fair values of assets and liabilities measured on a recurring basis at December 31, 2022, were as follows:

	Fair Value Measurements as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 2,165,866	$ -	$ -	$ 2,165,866
Debt securities-				
Corporate bonds		13,550,630		13,550,630
Government bonds	2,020,481			2,020,481
Equities-				
Large cap	14,289,083			14,289,083
Mid cap	3,690,338			3,690,338
Small cap	2,559,849			2,559,849
Mutual funds-				
Multisector bond	3,072,408			3,072,408
Emerging markets	5,583,424			5,583,424
Other	2,967,418			2,967,418
Total Investments	**$ 36,348,867**	**$ 13,550,630**	**$ -**	**$ 49,899,497**

Note 6 - Continued

Fair values of assets and liabilities measured on a recurring basis at December 31, 2021, were as follows:

	Fair Value Measurements as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 13,485,682	$ -	$ -	$ 13,485,682
Debt securities-				
Corporate bonds		4,279,847		4,279,847
Government bonds	4,654,005			4,654,005
Equities-				
Large cap	14,568,447			14,568,447
Mid cap	3,809,413			3,809,413
Small cap	3,365,340			3,365,340
Developed International	4,412,436			4,412,436
Emerging Markets	2,516,445			2,516,445
Mutual funds-				
Multisector bond	5,099,564			5,099,564
Emerging markets	846,670			846,670
Portfolio mutual	1,648,372			1,648,372
Large value	2,832,143			2,832,143
Real estate	762,356			762,356
Total Assets at Fair Value	**$ 58,000,873**	**$ 4,279,847**	**$ -**	62,280,720
Investments measured at NAV[(a)]				2,122,053
Total Investments				**$ 64,402,773**

(a) In accordance with U.S. GAAP certain investments that were measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the consolidated statement of financial position.

Note 7 - Debt

At December 31, long-term debt consisted of the following:

	2022	2021
Lexington-Concord Building:		
Note payable to the City of Seattle; bearing interest at 1% per annum; secured by a Deed of Trust on the building; due July 5, 2028; however, if all terms and conditions of the loan are met, extensions may be requested at five-year intervals; interest will be forgiven over a 20-year period beginning July 5, 2028 provided all terms and conditions have been met; note balance includes accrued interest of $514,513 and $498,922, at December 31, 2022 and 2021, respectively.	$ 2,073,628	$ 2,058,037
Bellevue Townhomes:		
Note payable to King County; noninterest bearing; secured by a mortgage on the townhomes; loan will be forgiven on June 6, 2047, if used for the purposes specified in the Housing Trust Fund Agreement (federal funds - HOME program).	79,000	79,000
Note payable to the City of Bellevue; noninterest bearing; secured by a mortgage on the townhomes; loan will be forgiven on May 29, 2047, if used for the purposes specified in the Regulatory Agreement and Declaration of Restrictive Covenants (federal funds - Community Development Block Grant).	17,500	30,800
Windermere House:		
Note payable to the City of Seattle; no longer accruing interest; interest forgiveness of $2,163 per annum as of October 30, 2010; secured by a Deed of Trust on the house; loan was due September 30, 2019; the note balance includes accrued interest of $15,131 and $17,294, at December 31, 2022 and 2021, respectively. Management is working with the lender to obtain an extension.	235,004	237,167
East Union Apartments:		
Note payable to the City of Seattle; accruing interest at 1% per annum through August 2014; interest forgiveness beginning in 2015; secured by a Deed of Trust on the apartments; loan matures on August 1, 2034; the note balance includes accrued interest of 18,795 and $20,322 at December 31, 2022 and 2021, respectively.	184,565	187,690

Note 7 - Continued

	2022	2021
YWCA Opportunity Place:		
Note payable to the City of Seattle; noninterest bearing; loan was to be forgiven on August 31, 2019, if used for the purposes specified in the Regulatory Agreement and Declaration of Restrictive Covenants; secured by a Deed of Trust on Unit #1 (federal funds - Community Development Block Grant). Management is working with the lender to obtain forgiveness.	200,000	200,000
Note payable to the City of Seattle; secured by a Deed of Trust. Principal and accumulated interest of note was assigned to and assumed by YWCA from Angeline's LLC during the year ended December 31, 2019. Bears interest at 2.5% per annum; compounding annually; note matures November 2043; annual payments of principal and interest due from Net Cash Flow as defined in the agreement; note balance includes accrued interest of $144,822 and $135,192 at December 31, 2022 and 2021, respectively.	394,822	385,192
Passage Point:		
Note payable to King County; noninterest bearing; loan is due on December 31, 2053; nonrecourse note payable secured by a deed of trust on the Passage Point property; annual payments of principal due from Net Cash Flow as defined in the agreement.	5,171,825	5,171,825
Note payable to the State of Washington Department of Commerce; debt assumed June 2010; noninterest bearing for the first 40 years; loan matures December 28, 2051; secured by a Deed of Trust on the Passage Point property.	2,000,000	2,000,000
YWCA Family Village at Redmond LLC:		
Note payable to the State of Washington Department of Commerce, noninterest bearing; matures March 31, 2043; secured by Deed of Trust on Family Village project land; noninterest bearing and due upon sale or change of use of the Family Village project.	500,000	500,000

Note 7 - Continued

	2022	2021
YWCA Greenbridge LLC: Note payable to US Bank; bearing interest at 4.80%; monthly principal and interest payments of $12,580; note matures in January 2025; secured by a Deed of Trust and assignment of leases and rents on the YWCA Learning Center at Greenbridge; note balance includes accrued interest of $1,281 and $1,828 at December 31, 2022 and 2021, respectively.	311,082	443,996
YWCA Family Village at Issaquah LLC: Note payable to King County; 501(c)(3) publicly placed tax exempt bonds 2009 (YWCA Family Village at Issaquah - Phase I); annual principal coupon rate varies from 3.25% to 5.12%, average coupon for all maturity years equals 4.88%, interest due semi-annually, principal due annually according to the bond schedule; loan backed by Contingent Loan Agreement with King County, bonds mature beginning on January 1, 2013 through January 1, 2045; secured by a Deed of Trust on the property.	4,620,000	4,740,000
Note payable to the Washington State Housing Finance Commission; noninterest bearing; matures November 30, 2059; secured by a Deed of Trust on the project; note contains a covenant agreement which restricts the use of the property to low-income housing through maturity (federal funds - TCAP Program).	13,020,680	13,020,680
Note payable to the State of Washington Department of Commerce for the Family Village at Issaquah project; loan accrues no interest until November 30, 2031, starting November 30, 2031 the loan accrues interest at 1.0% compounding quarterly, and quarterly interest payments of $1,500 are required; the loan matures on November 30, 2061; secured by a Deed of Trust on the Family Village at Issaquah Phase I property.	600,000	600,000

Note 7 - Continued

	2022	2021
Note payable to the King County Housing and Community Development for the Family Village at Issaquah project; bearing interest at 1.0%; compounded annually; no payment required until December 31, 2031; loan matures December 31, 2061; secured by a Deed of Trust on the Family Village at Issaquah Phase I property; debt balance includes accrued interest of $249,897 and $225,146 at December 31, 2022 and 2021, respectively.	2,499,897	2,475,146
Note payable to Cities of Bellevue, Kirkland, and Issaquah (referred to as the 'ARCH' loan) for the Family Village at Issaquah Phase I project; bearing interest at 1.0% from January 1, 2012, compounded annually; annual principal and interest payments of $19,135 began June 2013; loan matures January 1, 2062; secured by a Deed of Trust on the Family Village at Issaquah Phase I property; debt balance includes accrued interest of $25,878 and $26,131 at December 31, 2022 and 2021, respectively.	634,559	647,537
Denny Way:		
Note payable to the City of Seattle; bearing interest at 1%, payable at maturity; annual payments of principal are due in June of each year, calculated based on net cash flow as defined by the loan agreement; the loan matures on November 30, 2077; secured by a Deed of Trust on the Denny Way property. Debt balance includes accrued interest of $25,325 at December 31, 2022.	20,285,325	
Note payable to the City of Seattle; bearing interest at 1%, payable at maturity; annual payments of principal are due in June of each year, calculated based on net cash flow as defined by the loan agreement; the loan matures on November 30, 2077; secured by a Deed of Trust on the Denny Way property. Debt balance includes accrued interest of $25,000 at December 31, 2022.	20,025,000	

Note 7 - Continued

	2022	2021
YWCA Family Village at Issaquah II LLC: Note payable to King County Housing Authority associated with the issuance of privately placed 2009 Revenue Bonds (YWCA Family Village at Issaquah - Phase II); annual principal coupon rate varies from 2.4% to 4.75%, average coupon for all maturity years equals 4.17%, interest due semi-annually, principal due annually; loan backed by Contingent Loan Agreement with King County, bonds mature beginning in 2013 through 2028; secured by a Deed of Trust on the property.	2,515,000	2,580,000
Note payable to the King County Housing and Community Development for the Family Village at Issaquah project; bearing interest at 1%; compounded annually; loan matures December 31, 2061; secured by a Deed of Trust on the Family Village at Issaquah Phase II property; debt balance includes accrued interest of $236,915 and $214,767 at December 31, 2022 and 2021, respectively.	2,236,915	2,214,767
Note payable to the State of Washington Department of Commerce for the Family Village at Issaquah project; bearing interest at 1%, compounding quarterly; quarterly payments of principal and interest in the amount of $6,105 are required beginning March 2032; the loan matures on December 31, 2061; secured by a Deed of Trust on the Family Village at Issaquah Phase II property. Debt balance includes accrued interest of $232,250 and $210,066 at December 31, 2022 and 2021, respectively.	2,232,250	2,210,066
Note payable to the Cities of Bellevue, Clyde Hill, Issaquah, Medina, Mercer Island, Newcastle, Redmond, Sammamish, and towns of Hunts Point and Yarrow Point for the Family Village at Issaquah project; interest on the outstanding amount began accruing on January 1, 2012 at an interest rate of 1.0% compounded annually; loan matures June 2062; secured by a subordinate Deed of Trust on the Family Village at Issaquah Phase II property; debt balance includes accrued interest of $86,752 and $78,467 at December 31, 2022 and 2021, respectively.	836,752	828,467

Note 7 - Continued

	2022	2021
Summerfield Rehab LLLP: Term loan payable to King County Housing Authority; bearing interest at 4.25%; monthly principal and interest payments of $15,797 commencing on the first day of the second full calendar month following December 19, 2017. The note is amortized over 35 years and matures March 1, 2035. Loan balance includes accrued interest of $11,389 and $12,077 at December 31, 2022 and 2021, respectively.	3,227,362	3,279,250
Snohomish Portfolio LLLP: Renovation and term loan agreement with Banner Bank associated with multi-family housing privately placed revenue bonds issued by the Washington State Housing Finance Commission. During the interim renovation loan period, monthly interest-only payments, beginning on the first day of the first month after the first advance is made on the note, are to be made with final payment of principal and interest due not later than October 1, 2019, subject to one 6-month extension option with an extended maturity of April 1, 2020. The interest rate during the renovation loan period is fixed at 3.25%. During 2019, renovation loan was converted into a term loan. An interest-only payment is due on the first day of the first full calendar month following the date of conversion, followed by monthly principal and interest payments of $79,277. The interest rate during the term loan period is fixed at 3.625%. The note matures on October 1, 2035. Accrued interest totaled $0 and $55,979 at December 31, 2022 and 2021, respectively.	17,952,263	18,302,904
Note payable to Snohomish County; noninterest bearing; scheduled to be forgiven when the mortgaged property has been continuously used for 40 years for the purposes specified in the loan agreement; secured by a Deed of Trust on the Victorian Woods apartments (federal funds - HOME program), maturing on June 9, 2048.	615,229	615,229

Note 7 - Continued

	2022	2021
Opportunity Place Housing LLLP: Renovation and term loan agreement with Banner Bank associated with privately placed multi-family housing revenue bonds issued by the Washington State Housing Finance Commission. During the interim renovation loan period, monthly interest-only payments, beginning on the first day of the first month after the first advance is made on the note, are to be made with final payment of principal and interest due not later than January 1, 2022, subject to one 6-month extension option with an extended maturity of July 1, 2022, which was executed. During 2022, the loan converted to a term Loan. Monthly payment of principal and interest are required to be calculated based on the note amount outstanding, subject to a 3.34% interest rate. The final principal and interest payment are due at the maturity date of July 1, 2039. Accrued interest totaled $0 at December 31, 2022 and 2021.	7,920,382	13,328,811
Note payable to the City of Seattle; nonrecourse note payable secured by a Deed of Trust and assignments of rents on the project. Principal and accrued interest on the note was assigned to and assumed by Opportunity Place Housing LLLP upon syndication from Angeline's LLC during the year ended December 31, 2019. Note bears interest at 1% per annum and matures in December 2052; payments of principal and interest are due 50 years from the date of the original agreement; according to the terms of the regulatory agreement, use of the property is restricted to low-income housing through maturity; note balance includes accrued interest of $827,283 and $784,186 at December 31, 2022 and 2021, respectively.	5,137,009	5,093,912
	115,526,049	81,230,476
Less unamortized debt issuance costs	(1,080,605)	(1,153,086)
	$114,445,444	**$ 80,077,390**

Note 7 - Continued

Future principal maturities of long-term debt are as follows:

For the Year Ending December 31,	
2023	$ 1,249,038
2024	859,950
2025	768,452
2026	772,844
2027	22,942,930
Thereafter	82,543,336
Total principal	109,136,550
Deferred interest	6,389,499
Less unamortized financing costs	(1,080,605)
Less current portion	(1,249,038)
Total Long-Term Debt, Net of Current Portion	**$ 113,196,406**

Interest expense totaled $1,686,031 and $1,954,694 for the years ended December 31, 2022 and 2021, respectively. Interest has not been imputed on any of the above mortgages that carry below-market rate loans as they are payable to governmental entities that set the interest rates and carry legal restrictions. The restrictions require the Organization to use the property for low-income housing, as defined by the mortgages' regulatory agreement.

The Organization has a line of credit agreement with a bank. The line allows for borrowings up to $1,000,000, with interest due monthly at LIBOR plus 1.75%. Interest rate at December 31, 2022 was 2.2%. The line is collateralized by cash and investments held at the bank, and expires January 1, 2099. There were no borrowings outstanding at December 31, 2022 and 2021.

Note 8 - Employee Benefits

Pension Plan - The Organization contributes to the YWCA Retirement Fund, a separate 501(c)(3) not-for-profit organization (EIN 13-1624231, PN 001). The YWCA Retirement Fund operates an employer-sponsored cash balance defined benefit plan under Section 401(a) of the Internal Revenue Code. Based on the most recently available information, the Organization has determined this plan is not in "critical" or "endangered" status as defined by the Pension Protection Act enacted in 2006 (PPA) for the plan year ended December 31, 2022. "Critical" status is defined as being less than 65% funded and "endangered" is defined as being 65-80% funded. Contributions made by the Organization for the plan years ended December 31, 2022 and 2021, did not constitute 5% or more of total contributions made to this plan. The Organization has elected to contribute an amount equal to 10% of the employee's monthly compensation, and is not responsible for any excess benefit obligation, which is solely the responsibility of the YWCA Retirement Fund. Contributions to the plan during the years ended December 31, 2022 and 2021, were $1,048,661 and $935,013, respectively.

Note 8 - Continued

403(b) Plan - The Organization has a defined contribution retirement plan qualified under Section 403(b) of the IRC. The Organization does not match contributions to this plan.

Note 9 - Self Insurance Programs

Self-Insured Unemployment - The Organization participates in a private insurance pool with other 501(c)(3) organizations to provide unemployment compensation insurance for its employees. The Organization has recorded an accrued liability for unemployment compensation of $162,077 and $203,940 at December 31, 2022 and 2021, respectively, which represents its estimated liability for claims incurred but not paid and is included in other current liabilities on the consolidated statement of financial position. Funds held in the pool on behalf of the Organization totaled $497,378 and $694,759 as of December 31, 2022 and 2021, respectively, and are included in prepaid expenses and other current assets on the consolidated statement of financial position.

Employee Health Benefits - Beginning January 1, 2014, the Organization acts as a co-insurer for medical benefits provided to its employees. A medical insurance company processes, pays, and provides reports on the medical benefits plan's claims and reserves. Management has an accrual of $217,000 and $1,082,329 for claims that have been reported but not yet paid, and for claims incurred but not yet reported as of December 31, 2022 and 2021, respectively. The accrual is included in other current liabilities on the consolidated statement of financial position. The Organization is responsible for claims made, and also carries annual stop-loss insurance on an individual and collective basis.

The Organization's expense for employees' medical benefits was $526,006 and $1,258,632 for the years ended December 31, 2022 and 2021, respectively, net of employee premiums paid.

Note 10 - Concentration

For the years ended December 31, 2022 and 2021, the Organization received 44% and 61%, respectively, of its operating revenues from governmental sources. While government sources comprise a significant percent of operating revenues, this risk is mitigated by the large number of government grants received from a variety of government sources. A reduction in these programs would have a significant impact on the Organization's activities.

Note 11 - Leases

Commercial Leases - The Seneca and Opportunity Place buildings have commercial tenants with noncancelable operating leases with terms expiring through 2027. The future minimum rental income to be received by the Organization under these leases is as follows:

For the Year Ending December 31,	
2023	$ 390,872
2024	79,102
2025	77,536
2026	79,475
2027	81,461
Total Minimum Rental Receipts	**$ 708,446**

Note 12 - Board Designated Funds

The Organization's Board of Directors has established board designated reserve funds that totaled $5,866,038 and $3,468,333 as of December 31, 2022 and 2021, respectively. The purposes of the funds are to provide for special projects and accumulate reserves that help ensure the long-term maintenance of the Organization's facilities. These balances are included with investments on the consolidated statement of financial position.

The Organization's Board of Directors has also established quasi-endowment funds for general operating purposes, and to accumulate reserves that help ensure the long-term maintenance of certain of the Organization's facilities. These balances are included with investments on the consolidated statement of financial position. See Note 14.

	2022	2021
Board Designated Reserve Funds:		
Building Reserve	$ 415,621	$ 240,281
Equipment Reserve	9,369	65,328
Housing Reserve	5,441,048	3,162,724
Total Board Designated Reserve Funds	**5,866,038**	**3,468,333**
Quasi-Endowments:		
General Fund	497,553	694,830
Family Village at Redmond Fund	3,348,744	4,141,209
Building Fund	3,340,364	4,109,013
Total Quasi-Endowment Funds	**7,186,661**	**8,945,052**
Total Board Designated Net Assets	**$ 13,052,699**	**$ 12,413,385**

Note 13 - Net Assets With Donor Restrictions

Net assets were restricted by donors for the following purposes at December 31:

	2022	2021
Subject to the Passage of Time or Expenditure for Specified Purpose:		
Restricted for specific programs and/or timing	$ 2,371,266	$ 1,902,478
Passage Point exchange funds (timing restriction)	3,462,414	3,583,548
Sound Families grant (timing restriction)	541,665	649,998
Total Subject to the Passage of Time or Expenditure for Specified Purpose	**6,375,345**	**6,136,024**
Donor-Restricted Endowment Funds:		
Original gifts and required retained earnings (corpus)-		
General endowment	5,714,686	5,714,686
Jeannie and Bruce Nordstrom Endowment Fund for Angeline's (Nordstrom Fund)	800,000	800,000
Shirley G. Bridge Endowment Fund for GirlsFirst (Shirley Bridge Fund)	200,000	200,000
Sandstrom Endowment	3,673,632	3,403,771
Endowment Guild	723,806	723,806
	11,112,124	10,842,263
Accumulated unappropriated donor-restricted earnings on endowments	16,538,323	22,699,314
Total Endowment Funds With Donor Restrictions	**27,650,447**	**33,541,577**
Total Net Assets With Donor Restrictions	**$ 34,025,792**	**$ 39,677,601**

Earnings on the Endowment Guild fund are restricted by donors for child care programs; earnings on the Nordstrom Fund are restricted by donors for safety, survival, and self-sufficiency services for homeless women; and earnings on the Shirley Bridge Fund are restricted by donors for youth development programs. Earnings on all other donor-restricted endowment funds are considered to be with donor restrictions until appropriated by the Board of Directors for general support of the Organization.

Note 14 - Endowments

The Organization's endowment consists of funds established for a variety of purposes, and consists of both donor-restricted endowment funds and funds without donor restrictions that have been designated by the Board of Directors to function as endowments (quasi-endowments). As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Note 14 - Continued

The Organization's Board of Directors has reviewed the Washington State Prudent Management of Institutional Funds Act (PMIFA), and, having considered its rights and obligations thereunder, has determined that it is desirable to preserve, on a long-term basis, the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this determination, the Organization classifies as net assets with donor restrictions - corpus (a) the original value of gifts donated to the permanent endowment, and (b) the original value of subsequent gifts to the permanent endowment.

The remaining portion of the donor-restricted endowment funds and accumulated earnings are classified as net assets with donor restrictions - accumulated earnings until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by PMIFA. In accordance with PMIFA, the Organization 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; and
- The investment policies of the Organization.

Endowment net assets consisted of the following:

		With Donor Restrictions			
	Without Donor Restrictions	Corpus	Accumulated Earnings	Total	Total Endowments
Endowment Net Assets, December 31, 2022	$ 7,186,661	$ 11,112,124	$ 16,538,323	$ 27,650,447	$ 34,837,108
Endowment Net Assets, December 31, 2021	$ 8,945,052	$ 10,842,263	$ 22,699,314	$ 33,541,577	$ 42,486,629

Note 14 - Continued

Changes to endowment net assets for the year ended December 31, 2022, were as follows:

	Without Donor Restrictions	With Donor Restrictions Corpus	With Donor Restrictions Accumulated Earnings	With Donor Restrictions Total	Total Endowments
Endowment net assets, December 31, 2021	$ 8,945,052	$ 10,842,263	$ 22,699,314	$ 33,541,577	$ 42,486,629
Endowment investment return	(1,397,159)		(4,952,873)	(4,952,873)	(6,350,032)
Endowment contributions		269,861		269,861	269,861
Appropriation of endowment for expenditure	(361,232)		(1,208,118)	(1,208,118)	(1,569,350)
Endowment Net Assets, December 31, 2022	**$ 7,186,661**	**$11,112,124**	**$16,538,323**	**$27,650,447**	**$34,837,108**

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or PMIFA requires the Organization to retain as a fund of perpetual duration. However, there were no such funds at December 31, 2022 or 2021.

The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Organization must hold in perpetuity or for donor-specified periods. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of a custom performance benchmark that is based 67% on the MSCI ACWI Investable Net, and 33% on the Fixed Income Barclays Aggregate Bond Index, while assuming a moderate level of investment risk.

The Organization expects its endowment funds, over a market cycle, to return at least the nominal payout percentage (defined as the actual payout amount as a percentage of the current market value of the fund) on the current market value plus the annual rate of inflation. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives - To satisfy its long-term rate-of-return objectives, the Organization 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 Organization 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.

Spending Policy and How the Investment Objectives Relate to Spending Policy - The Organization has a policy of appropriating for distribution each year 5% of its endowment fund's moving average fair value for the seven years prior to the current budget year. In establishing this policy, the Organization considered the long-term expected return on its endowment. Accordingly, over the long term, the Organization expects the current spending policy to generate a gradually increasing payout amount each year. This policy is consistent with the Organization's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

Note 15 - Liquidity and Availability of Financial Assets

The Organization structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, it invests cash in excess of daily requirements in highly liquid investments. Approximately 50% of the Organization's funding comes from government grants which usually reimburse the Organization after the expenses are incurred. To help manage unanticipated liquidity needs, the Organization has a line of credit in the amount of $1 million upon which it could draw.

The following reflects the Organization's financial assets as of the date of the consolidated statement of financial position, reduced by amounts not available for general expenditure because of internal, contractual or donor-imposed restrictions that limit the use of the financial assets to uses other than program expenditures to be incurred in the normal course of operations within one year of the date of the consolidated statement of financial position. Amounts not available include amounts set aside for long-term investing in the quasi-endowment (approximately $8 million) and board designated reserves (approximately $4.5 million) that could be drawn upon if the governing board approves that action. Although the Organization does not intend to spend from its quasi-endowment other than amounts appropriated for general expenditure as part of its annual budget approval and appropriation process, amounts from its quasi-endowment could be made available if necessary. However, amounts already appropriated from either the donor-restricted endowment or quasi-endowment for general expenditure within one year of the date of the consolidated statement of financial position have not been subtracted as unavailable.

	2022	2021
Cash and cash equivalents	$ 11,293,446	$ 5,695,266
Accounts and grants receivable	5,201,163	4,933,743
Pledges receivable, current portion	406,650	114,114
Investments	49,899,497	64,402,773
Endowment funds appropriated for the following year	1,675,000	1,564,000
Less unappropriated endowment earnings	(16,538,323)	(22,699,315)
Less net assets with donor restrictions not available for expenditure in the following year	(662,505)	(922,228)
Less board designated reserves	(5,866,038)	(3,468,333)
Less quasi endowment	(7,186,661)	(8,945,052)
Less endowment corpus	(11,112,124)	(10,842,263)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	**$ 27,110,105**	**$ 29,832,705**

SUPPLEMENTARY INFORMATION

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES

Consolidating Statement of Financial Position
December 31, 2022

	YWCA and Other Controlled Subsidiaries	Opportunity Place Housing LLLP	YWCA Family Village at Issaquah II LLC	Summerfield Rehab LLLP	Snohomish Portfolio LLLP	Eliminations	Consolidated Total 2022
Assets							
Current Assets:							
Cash and cash equivalents	$ 9,178,875	$ 971,703	$ 5,992	$ 694,725	$ 442,151	$ -	$ 11,293,446
Accounts and grants receivable	4,859,758	27,623	50,695	67,746	195,341		5,201,163
Current portion of pledges receivable, net	406,650						406,650
Related party receivables							
Intercompany receivables		141,934	5,083	13,397	55,367	(215,781)	
Prepaid expenses and other current assets	926,930						926,930
Total Current Assets	**15,372,213**	**1,141,260**	**61,770**	**775,868**	**692,859**	**(215,781)**	**17,828,189**
Pledges receivable, net of current portion	439,100						439,100
Investments	49,899,497						49,899,497
Investment in subsidiaries	1,395,440					(1,395,440)	
Limited use assets	2,560,811	778,646	654,452	193,443	1,136,861		5,324,213
Long-term notes receivable	1,586,084						1,586,084
Long-term intercompany receivables	3,452,290					(3,452,290)	
Notes receivable from related parties	61,954,848					(61,954,848)	
Land, buildings and equipment, net	97,105,894	41,146,142	12,482,214	15,342,818	57,754,082	(52,862,560)	170,968,590
Operating lease right of use asset	37,241						37,241
Capitalized costs and other assets, net	215,768	87,748	11,951	38,106	80,383		433,956
Total Assets	**$ 234,019,186**	**$ 43,153,796**	**$ 13,210,387**	**$ 16,350,235**	**$ 59,664,185**	**$ (119,880,919)**	**$ 246,516,870**
Liabilities and Net Assets							
Current Liabilities:							
Accounts payable	$ 1,761,041	$ 7,217	$ 332	$ 2,335	$ 29,655	$ -	$ 1,800,580
Construction payable							
Accrued salaries	1,359,315						1,359,315
Other current liabilities	1,841,116	68,181	31,972	53,833	132,063		2,127,165
Related party payables	220,857	8,196	261,825	4,777	3,208,939	(3,668,071)	36,523
Accrued interest							
Current portion of operating lease liability	26,789						26,789
Current portion of long-term debt	696,680	122,804	70,000	53,954	305,600		1,249,038
Total Current Liabilities	**5,905,798**	**206,398**	**364,129**	**114,899**	**3,676,257**	**(3,668,071)**	**6,599,410**
Deferred revenue	57,139			57,384			114,523
Operating lease liability, net of current portion	9,037						9,037
Notes payable to related party		18,996,697	5,162,807	9,749,425	28,045,919	(61,954,848)	
Long-term debt, net of current portion	71,813,455	12,540,316	7,700,804	3,081,848	18,059,983		113,196,406
Total Liabilities	**77,785,429**	**31,743,411**	**13,227,740**	**13,003,556**	**49,782,159**	**(65,622,919)**	**119,919,376**
Net Assets and Equity:							
Net assets without donor restrictions							
Controlling interest	122,207,965					(52,862,560)	69,345,405
Noncontrolling interest in consolidated subsidiaries						23,226,297	23,226,297
Total net assets without donor restrictions	122,207,965					(29,636,263)	92,571,702
Net assets with donor restrictions	34,025,792						34,025,792
Owners' equity		11,410,385	(17,353)	3,346,679	9,882,026	(24,621,737)	
Total Net Assets and Equity	**156,233,757**	**11,410,385**	**(17,353)**	**3,346,679**	**9,882,026**	**(54,258,000)**	**126,597,494**
Total Liabilities, Net Assets and Equity	**$ 234,019,186**	**$ 43,153,796**	**$ 13,210,387**	**$ 16,350,235**	**$ 59,664,185**	**$ (119,880,919)**	**$ 246,516,870**

See independent auditor's report.

YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF SEATTLE-KING COUNTY-SNOHOMISH COUNTY AND SUBSIDIARIES

Consolidating Statement of Activities
For the Year Ended December 31, 2022

	YWCA and Other Controlled Subsidiaries	Opportunity Place Housing LLLP	YWCA Family Village at Issaquah II LLC	Summerfield Rehab LLLP	Snohomish Portfolio LLLP	Eliminations	Consolidated Total 2022
Operating Activities							
Support and Revenues:							
Public support-							
Governmental fees and grants	$ 25,581,231	$ -	$ -	$ -	$ -	$ -	$ 25,581,231
Contributions	6,495,739						6,495,739
United Way grants	733,321						733,321
Total public support	32,810,291						32,810,291
Earned revenue-							
Program service fees and rents	2,478,955	1,862,369	556,987	750,446	3,402,824	(2,267,405)	6,784,176
Operating investment return	(240,452)						(240,452)
Total earned revenue	2,238,503	1,862,369	556,987	750,446	3,402,824	(2,267,405)	6,543,724
Total Support and Revenues	**35,048,794**	**1,862,369**	**556,987**	**750,446**	**3,402,824**	**(2,267,405)**	**39,354,015**
Expenses:							
Program services-							
Housing	28,585,101	3,176,223	1,082,566	1,250,989	5,155,604	(3,532,259)	35,718,224
Economic advancement	4,363,035						4,363,035
Health and safety	3,695,378						3,695,378
Supporting services-							
Management and general	4,573,624						4,573,624
Fundraising	1,666,887						1,666,887
Total Expenses	**42,884,025**	**3,176,223**	**1,082,566**	**1,250,989**	**5,155,604**	**(3,532,259)**	**50,017,148**
Change in Net Assets From Operating Activities	**(7,835,231)**	**(1,313,854)**	**(525,579)**	**(500,543)**	**(1,752,780)**	**1,264,854**	**(10,663,133)**
Nonoperating Activities							
Endowment contributions	269,861						269,861
Nonoperating investment return	(6,349,762)						(6,349,762)
Gain on forgiveness of debt	13,300						13,300
Loss on investment in subsidiary	(410)					410	
Change in Net Assets From Nonoperating Activities	**(6,067,011)**					**410**	**(6,066,601)**
Total Change in Net Assets From Operating and Nonoperating Activities	**(13,902,242)**	**(1,313,854)**	**(525,579)**	**(500,543)**	**(1,752,780)**	**1,265,264**	**(16,729,734)**
Noncontrolling interest in net losses of subsidiaries						4,092,346	4,092,346
Change in Net Assets From Operating and Nonoperating Activities Excluding Noncontrolling Interest	**$ (13,902,242)**	**$ (1,313,854)**	**$ (525,579)**	**$ (500,543)**	**$ (1,752,780)**	**$ 5,357,610**	**$ (12,637,388)**

See independent auditor's report.