

**Audited Combined Financial Statements
and Supplementary Information**

**eliminating racism
empowering women**

ywca

**Golden Gate Silicon Valley
and related entity**

June 30, 2023

Quigley & Miron

YWCA Golden Gate Silicon Valley and Related Entity
 Audited Combined Financial Statements and Supplementary Information
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Independent Auditor's Report

Board of Directors
YWCA Golden Gate Silicon Valley and Related Entity
San Jose, California

Report on the Combined Financial Statements

Opinion

We have audited the accompanying financial statements of YWCA Golden Gate Silicon Valley, a nonprofit organization, and Related Entity, YWCA Third Street, Inc. (together referred as YWCA-GGSV), which comprise the combined statement of financial position as of June 30, 2023, and the related combined statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of YWCA-GGSV as of June 30, 2023, 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.

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 (GAGAS). 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 YWCA-GGSV 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 combined 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 combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about YWCA-GGSV's ability to continue as a going concern for one year after the date that the combined 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 GAGAS 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 combined financial statements.

In performing an audit in accordance with GAAS and GAGAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined 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 combined 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 YWCA-GGSV'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 combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about YWCA-GGSV'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.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying schedule of expenditures of federal, state, and local awards, and the supplementary information required by the California Governor's Office of Emergency Services (Cal OES) is presented for purposes of additional analysis as required by the Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Cal OES and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by GAGAS

In accordance with GAGAS, we have also issued report dated December 13, 2023, on our consideration of YWCA-GGSV's internal control over financial reporting, and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with GAGAS in considering YWCA-GGSV's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited YWCA Golden Gate Silicon Valley and Related Entity's June 30, 2022 combined financial statements, and we expressed an unmodified audit opinion on those audited combined financial statements in our report dated December 15, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022 is consistent, in all material respects, with the audited combined financial statements from which it has been derived.

Campbell, California
December 13, 2023

A handwritten signature in black ink that reads "Ziegler & Miron". The signature is written in a cursive, flowing style.

YWCA Golden Gate Silicon Valley and Related Entity
Combined Statement of Financial Position
June 30, 2023
(with summarized comparative totals for 2022)

	<u>2023</u>	<u>2022</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 5,028,937	\$ 4,920,651
Investments—Note 3	2,715,531	1,777,839
Accounts receivable, net—Note 5	259,888	108,959
Government grants receivable	1,936,090	1,988,881
Pledges receivable	573,157	436,088
Prepaid expenses and other assets	215,380	141,643
Total Current Assets	10,728,983	9,374,061
Noncurrent Assets		
Fixed assets		
Land, buildings, and equipment	10,233,984	9,744,251
Accumulated depreciation	(3,425,804)	(3,502,871)
Total Fixed Assets, Net	6,808,180	6,241,380
Endowment cash restricted in perpetuity—Note 9	92,679	92,679
Total Noncurrent Assets	6,900,859	6,334,059
Total Assets	<u>\$ 17,629,842</u>	<u>\$ 15,708,120</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 746,358	\$ 903,359
Accrued compensation and related liabilities	1,030,209	1,102,151
Deferred revenue	552,755	335,291
YWCA Third Street loan payable, current portion—Note 6	496,465	66,660
Total Current Liabilities	2,825,787	2,407,461
Noncurrent Liabilities		
YWCA Third Street loan payable—Note 6		429,805
Total Noncurrent Liabilities		429,805
Total Liabilities	2,825,787	2,837,266
Net Assets		
Without donor restrictions	5,985,728	4,239,405
With donor restrictions—Note 9	8,818,327	8,631,449
Total Net Assets	14,804,055	12,870,854
Total Liabilities and Net Assets	<u>\$ 17,629,842</u>	<u>\$ 15,708,120</u>

See notes to combined financial statements.

YWCA Golden Gate Silicon Valley and Related Entity
 Combined Statement of Activities
 Year Ended June 30, 2023
 (with summarized comparative totals for 2022)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2023 Total</u>	<u>2022 Total</u>
Operating Activities				
Public Support and Revenue				
Contributions				
Government grants	\$ 10,978,174	\$ 369,957	\$ 11,348,131	\$ 10,579,059
Foundation/corporate grants	384,200	980,479	1,364,679	1,883,538
Individuals	1,553,788	78,550	1,632,338	393,803
In-kind contributions—Note 10	397,870		397,870	169,266
SBA PPP grant—Note 8				15,539
Special events—Note 11				
Gross revenue	653,473		653,473	721,278
Less cost of direct benefits to donors	(456,230)		(456,230)	(161,552)
Special Events, Net	197,243		197,243	559,726
Total Support	13,511,275	1,428,986	14,940,261	13,600,931
Program service fees	1,882,015		1,882,015	1,593,347
Sales income	312,960		312,960	90,753
Interest and dividend income	81,711	38,573	120,284	38,487
Miscellaneous income	20,078		20,078	21,933
Total Revenue	2,296,764	38,573	2,335,337	1,744,520
Net assets released from restrictions	1,340,894	(1,340,894)		
Total Public Support and Revenue, and Releases from Restrictions	17,148,933	126,665	17,275,598	15,345,451
Expenses				
Program services	12,746,776		12,746,776	12,693,374
Supporting services				
Management and general	1,975,272		1,975,272	1,719,602
Fund development	678,718		678,718	755,762
Total Expenses	15,400,766		15,400,766	15,168,738
Change in Net Assets from Operating Activities	1,748,167	126,665	1,874,832	176,713
Nonoperating Activities				
Investment returns, net	(1,844)	60,213	58,369	(294,801)
Total Nonoperating Activities	(1,844)	60,213	58,369	(294,801)
Change in Net Assets	1,746,323	186,878	1,933,201	(118,088)
Net Assets at Beginning of Year	4,239,405	8,631,449	12,870,854	12,988,942
Net Assets at End of Year	\$ 5,985,728	\$ 8,818,327	\$ 14,804,055	\$ 12,870,854

See notes to combined financial statements.

YWCA Silicon Valley and Related Entity
Combined Statement of Functional Expenses
Year Ended June 30, 2023
(with summarized comparative totals for 2022)

	Program Services									Supporting Services					2023 Totals	2022 Totals	
	Child Care Services	Support Services	Economic Opportunity	Curated Pathways to Innovation	Organization at Initiatives	Linda Haskell Empower- ment Fund	Social & Racial Justice	Housing Services	YWCA Third Street	Clinical Services	Total Program Services	Management and General	Fund Development	Special Events			Total Supporting Services
Salaries	\$ 1,128,910	\$ 2,751,992	\$ 495,881	\$	\$ 536,493	\$ 59,723	\$ 525,146	\$ 995,854	\$	\$ 353,407	\$ 6,847,406	\$ 1,010,083	\$ 395,935	\$	\$ 1,406,018	\$ 8,253,424	\$ 7,693,433
Employee benefits	98,192	231,197	42,519		45,027	4,981	44,397	84,041		30,030	580,384	83,298	42,989		126,287	706,671	958,393
Payroll taxes	207,209	324,933	66,012		70,931	9,724	85,350	144,285		25,629	934,073	191,014	30,341		221,355	1,155,428	624,404
Total Payroll-Related Expense	1,434,311	3,308,122	604,412		652,451	74,428	654,893	1,224,180		409,066	8,361,863	1,284,395	469,265		1,753,660	10,115,523	9,276,230
Client assistance	9,791	53,449					3,150	1,444,722			1,511,112				1,511,112	1,977,272	
Subrecipient awards		808,628									808,628				808,628	1,263,009	
Professional fees and contract services	151,439	50,933	99,670		113,987	340	10,160	42,378	53,168	9,734	531,809	413,532	89,370		502,902	1,034,711	1,046,677
Occupancy	123,987	11,027	86,708		3,346	107	3,064	24,637	4,607	2,672	260,155	68,996	5,235		74,231	334,386	347,186
Telephone	16,323	75,762	10,535		7,790	242	9,880	22,625	50	5,593	148,800	21,249	8,157		29,406	178,206	190,284
Depreciation	41,440	46,124	7,787		6,049		7,747	33,021	8,798	9,177	160,143	6,993	8,659		15,652	175,795	191,247
In-kind services and supplies	21,464	128,104	107,191		109,627		1,284				367,670		30,200		30,200	397,870	169,266
Cost of direct benefits to donors														456,230	456,230	456,230	161,552
Supplies	101,820	28,769	25,186		2,708	311	21,144	10,294		4,054	194,286	16,163	5,763		21,926	216,212	119,926
Insurance	22,240	24,106	5,587		3,921	35	3,880	9,230		3,590	72,589	50,652	3,235		53,887	126,476	110,858
Taxes and licenses	4,119	573	705		35		44	1,119	70,259		76,854	12,939	302		13,241	90,095	98,487
Publicity and promotion	3,217	8,235	8,366		4,014		12,516	1,717		766	38,831	9,620	9,709		19,329	58,160	91,939
Equipment rental and maintenance	4,909	6,553	7,742		894	20	1,001	14,851	309	591	36,870	32,586	1,210		33,796	70,666	67,966
Local transportation	2,817	28,791	10,293		183	2,770	9,981	16,461	77	141	71,514	6,998	716		7,714	79,228	44,343
Dues and subscriptions	239	5,506	151		74	27	133	2,224		331	8,685	36,064	982		37,046	45,731	41,552
Conferences, conventions, and meetings		11,919	431		2,313	1,325	6,357	2,762		1,366	26,473	1,825	321		2,146	28,619	35,068
Outside printing and artwork	386	1,410	5,361		55		2,208	794	15	793	11,022	1,020	28,501		29,521	40,543	34,001
Minor equipment	2,061	3,574	5,773		3,581	847	3,124	20,312		3,219	42,491	7,856	4,012		11,868	54,359	33,011
Miscellaneous	1,370	407	12,921		132	988		22			15,840	2,526	12,787		15,313	31,153	22,884
Postage	126	95	74		302			443	35	66	1,141	1,858	294		2,152	3,293	6,693
Catering																	839
Total Expenses by Function	1,942,059	4,602,087	998,893		911,462	81,440	750,566	2,871,792	137,318	451,159	12,746,776	1,975,272	678,718	456,230	3,110,220	15,856,996	15,330,290
Less expenses included with revenues on the statement of activities																	
Less cost of direct benefits to donors														(456,230)	(456,230)	(456,230)	(161,552)
2023 Total Expenses	\$ 1,942,059	\$ 4,602,087	\$ 998,893	\$	\$ 911,462	\$ 81,440	\$ 750,566	\$ 2,871,792	\$ 137,318	\$ 451,159	\$ 12,746,776	\$ 1,975,272	\$ 678,718	\$	\$ 2,653,990	\$ 15,400,766	\$ 15,168,738
2022 Total Expenses	\$ 1,867,990	\$ 4,355,912	\$ 494,789	\$ 492,274	\$ 578,869	\$ 73,339	\$ 719,870	\$ 3,273,105	\$ 137,957	\$ 700,072	\$ 12,694,177	\$ 1,719,602	\$ 754,959	\$	\$ 2,474,561		\$ 15,168,738

See notes to combined financial statements.

YWCA Golden Gate Silicon Valley and Related Entity
Combined Statement of Cash Flows
Year Ended June 30, 2023
(with summarized comparative totals for 2022)

	<u>2023</u>	<u>2022</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 1,933,201	\$ (118,088)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	175,795	191,247
Realized and unrealized (gains) losses on investments	(82,249)	267,423
Changes in operating assets and liabilities:		
Accounts receivable, net	(150,929)	49,782
Government grants receivable	52,791	788,917
Pledges receivable	(137,069)	79,782
Prepaid expenses and other assets	(73,737)	(598)
Accounts payable	(157,001)	408,670
Accrued compensation and related liabilities	(71,942)	92,415
Deferred revenue	217,464	239,644
	<u>1,706,324</u>	<u>1,999,194</u>
Net Cash Provided by Operating Activities	1,706,324	1,999,194
Cash Flows from Investing Activities		
Purchases of investments	(855,443)	(499,170)
Purchases of fixed assets	(742,595)	(174,263)
	<u>(1,598,038)</u>	<u>(673,433)</u>
Net Cash Used in Investing Activities	(1,598,038)	(673,433)
Cash Flows from Financing Activities		
Repayment of loans payable to YWCA San Francisco and Marin		(142,800)
		<u>(142,800)</u>
Net Cash Used in Financing Activities		(142,800)
Increase in Cash, Cash Equivalents, and Restricted Cash	108,286	1,182,961
Cash, Cash Equivalents, and Restricted Cash at Beginning of Year	5,013,330	3,830,369
Cash, Cash Equivalents, and Restricted Cash at End of Year	<u>\$ 5,121,616</u>	<u>\$ 5,013,330</u>
Supplementary Disclosures		
Income taxes paid	<u>\$</u>	<u>\$</u>
Interest paid	<u>\$</u>	<u>\$</u>

See notes to combined financial statements.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements
June 30, 2023
(with summarized comparative totals for 2022)

Note 1—Organization and Summary of Significant Accounting Policies

Organization—YWCA Golden Gate Silicon Valley (YWCA-GGSV), is a nonprofit California corporation established in 1878 as one of the oldest and most respected women’s organization in the San Francisco Bay Area. The mission is to eliminate racism, empower women, and to promote peace, justice, and dignity for all. YWCA-GGSV is affiliated with the National YWCA USA organization that assesses dues annually based on certain criteria. The board of YWCA-GGSV also controls a related entity, YWCA Third Street, Inc. (YTS), which was formed in 1990 to manage air rights for a parcel of land located in San Jose, California. YWCA-GGSV offers a broad range of services to a diverse constituency across Santa Clara County with different locations and subsequently expanded its activities to acquire and develop real estate assets to advance a mission consistent with eliminating racism and empowering women. On July 1, 2019, the Boards of YWCA SV and YWCA of San Francisco & Marin approved to legally integrate but remain separate legal entities. This organizational combination creates a larger geographic region with greater mission impact where we can have a common set of goals and vision for the future. Through staff and volunteers, collaboration with other agencies, government grants, and with the assistance of public and private contributions, YWCA-GGSV is able to provide services throughout the counties of Santa Clara, San Mateo, San Francisco and Marin, in the following major program areas:

YWCA Golden Gate Silicon Valley powers its mission with programs focused on 1) empowering people and communities in healing from the trauma of racism, bigotry and violence, 2) achieving solutions to homelessness for people impacted by racism, gender inequality, and violence and 3) inspiring opportunity and economic security by closing the prosperity and education gap. YWCA-GGSV focuses the provision of these services to those impacted by race and gender inequality, and it uses an intersectional and intergenerational approach that recognizes the compounding impact of oppression.

To that end, YWCA-GGSV provides programs and services that form an integrated, critical continuum of response for all of the participants it serves in its many programs throughout the Bay Area. The organization offers healing, empowerment and justice programs to survivors of domestic violence, sexual assault and human trafficking and their families. Support services include 24/7 crisis response, case management, advocacy and systems navigation, legal services, counseling, support group, and clinical therapy services. In addition to providing survivors clinical services, YWCA-GGSV provides school-based counseling services to school sites that include elementary, middle school, and high school campuses. YWCA-GGSV also works to create a community free of violence with its prevention education programs, by dismantling systemic racism and rape culture using restorative frameworks, social justice practices and empathy education. In order to sustain prevention efforts and achieve long-term impact, it is necessary to act across multiple levels of the social-ecological model at the same time. Core components of YWCA-GGSV prevention education programs include awareness events, violence prevention presentations, advocacy, education groups, and racial justice programs. YWCA-GGSV offers housing continuum options, like homelessness prevention, emergency housing, interim housing, rapid rehousing, permanent supportive housing, affordable housing and both commercial and residential property management. Within the housing continuum programs, in addition to providing temporary financial assistance, participants work closely with a housing staff to mitigate any barriers and secure housing in the community.

YWCA-GGSV provides licensed childcare ensuring quality and affordable childcare services for children ages 6 weeks to first grade. While their children are in a safe environment, parents and caregivers are on the path to economic or educational fulfillment. YWCA-GGSV’s Economic Opportunity programs empowers economically vulnerable women to achieve economic security through employment and empowerment services. We offer digital upskilling and employment training, job coaching, placement services, entrepreneurship services, and two weeks of complimentary quality clothing. Workforce development and entrepreneurship services are specifically tailored to the unique barriers and needs of this population at no cost.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 1—Organization and Summary of Significant Accounting Policies—Continued

Linda Haskell Empowerment Fund

This is a restricted legacy gift for the primary purpose of expanding housing, support services, and low-cost therapeutic counseling for those in need.

Financial Statement Presentation—The combined financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The combined financial statements include the accounts of YWCA-GGSV and YTS (together referred to as YWCA-GGSV). Significant intercompany accounts and transactions were eliminated upon consolidation. YWCA-GGSV recognizes contributions, including unconditional promises to give, as revenue in the period received. Net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. The net assets of YWCA-GGSV and changes therein are classified and reported as follows:

Net assets without donor restrictions—Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose in performing the primary objectives of YWCA-GGSV. These net assets may be used at the discretion of YWCA-GGSV's management and the board of directors.

Net assets with donor restrictions—Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; such restrictions that may or will be met either by actions of YWCA-GGSV and/or the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated that the funds be maintained in perpetuity. Generally, the donors of such assets permit YWCA-GGSV to use all or part of the income earned on related investments for general or specific purposes.

Donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restriction. When a time restriction expires or a purpose restriction is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the combined statement of activities as net assets released from restrictions.

Measure of Operations—The combined statement of activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of YWCA-GGSV's community, housing, and advocacy support programs and services for women, children, and families; and interest and dividends earned on investments. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Recently Adopted Accounting Standards

Gifts-in-Kind—In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which requires increased transparency around the use and valuation of contributed nonfinancial assets (also known as gifts-in-kind) received by not-for-profit entities. Under the updated guidance, gifts-in-kind are required to be presented as a separate line item in the statement of activities, apart from contributions of cash or other financial assets, and to be disaggregated in the notes to the combined financial statements by the category that depicts the type of contributed nonfinancial assets (Note 10). There are additional required disclosures regarding qualitative information denoting whether the gifts-in-kind were monetized or utilized during the reporting period; the entity's policy, if any, about monetizing rather than utilizing contributed nonfinancial assets; and the valuation techniques and inputs used to arrive at a fair value measure. YWCA-GGSV has adopted ASU No. 2020-07 for the year ended June 30, 2022 on a retrospective basis which resulted in no change to revenue previously reported and also had no effect on the revenue reported for the year ended June 30, 2022.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 1—Organization and Summary of Significant Accounting Policies—Continued

Leases—In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)*. This amendment is applicable to leases with terms exceeding 12 months and requires lessees to recognize the assets and related liabilities that arise from leases in the statement of financial position. Additionally, in July 2018, FASB issued ASU 2018-11 *Leases (Topic 842)—Targeted Improvements*, which, among other things, provides an additional transition method that would allow entities to not apply the guidance in ASU 2016-02 in the comparative periods presented in the combined financial statements and instead recognize a cumulative effect adjustment to the opening balance of net assets without donor restrictions in the period of adoption. Since YWCA-GGSV has no leases with terms exceeding one year as of the year ended June 30, 2023, YWCA-GGSV has adopted ASU No. 2016-02 and its related amendments on a prospective basis, with no resulting impact on the financial statement presentation.

Income Taxes—YWCA-GGSV is exempt from federal income taxes under Internal Revenue Code Section 501(c)(3), from California income taxes under Section 23701(d) of the California Bank and Corporation Tax Law and has been determined to be an organization that is not a private foundation. Accounting standards require an organization to evaluate its tax positions and provide for a liability for any positions that would not be considered ‘*more likely than not*’ to be upheld under a tax authority examination. Management has evaluated its tax positions and has concluded that a provision for a tax liability is not necessary at June 30, 2023 or 2022. Generally, YWCA-GGSV’s information returns remain open for examination for a period of three (federal) or four (state of California) years from the date of filing.

Cash, Cash Equivalents, and Restricted Cash—For purposes of the combined statement of cash flows, YWCA-GGSV considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. The carrying amounts reported in the combined statement of financial position approximate fair values because of the short maturities of these instruments. Restricted cash represents cash held in perpetuity relating to the endowments. Included in cash for both years ended June 30, 2023 or 2022 is \$400,000 to be used as a board-designating operating reserve without any donor restrictions.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the combined statement of financial position that sum to the total of the same such amounts shown in the combined statement of cash flow.

	<u>2023</u>	<u>2022</u>
Cash Accounts Reported in Statement of Financial Position		
Cash and cash equivalents	\$ 5,028,937	\$ 4,920,651
Endowment cash restricted in perpetuity	92,679	92,679
Total Cash, Cash Equivalents, and Restricted Cash		
Reported in Statement of Cash Flows	<u>\$ 5,121,616</u>	<u>\$ 5,013,330</u>

Accounts Receivable—Accounts receivable are shown net of an allowance of \$2,300 and \$2,300, respectively, as of June 30, 2023 and 2022. No bad debts were charged to operations during the years ended June 30, 2023 and 2022.

Government Grants Receivable—Government grants receivable represents unconditional grants from government agencies not collected as of June 30, 2023 and 2022. YWCA-GGSV has determined that no allowance for potential losses due to uncollectable government grants receivable was necessary at June 30, 2023 and 2022 as all such receivables are considered to be fully collectible.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 1—Organization and Summary of Significant Accounting Policies—Continued

Pledges Receivable—Pledges receivable represents unconditional promises to give from corporations, foundations and individuals as of June 30, 2023 and 2022. The carrying amounts for pledges receivable reported in the combined statement of financial position approximate fair values, as all amounts are expected to be received or paid within one year, and management has determined that no allowance for potential losses due to uncollectible pledges receivable was necessary at June 30, 2023 and 2022 as all such receivables are considered to be fully collectible.

Concentrations of Credit Risk—Financial instruments which potentially subject YWCA-GGSV to concentrations of credit risk consist of cash and cash equivalents, investments in securities, and accounts and grants receivables.

YWCA-GGSV places its cash and cash equivalents with high credit quality financial institutions where the funds are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per institution. Cash held in investment accounts at securities brokerage firms are insured by the Securities Investors Protection Corporation (SIPC) up to \$250,000 and the investments in securities are insured up to \$500,000, per institution. SIPC insurance protects the custody function of the investment custodian; it does not provide protection against fluctuations in market value. At times, such balances are in excess of the FDIC and SIPC coverage limits.

While YWCA-GGSV is subject to credit risk to the extent any financial institution with which it conducts business is unable to fulfill contractual obligations on its behalf, YWCA-GGSV's management has assessed the credit risk associated with its cash deposits and investments at June 30, 2023 and 2022 and believes it is not exposed to any significant credit risk with its cash and cash equivalents and investments. However, due to the current risk and uncertainties affecting financial institutions (see Note 16), the potential related impact cannot be reasonably estimated at this time. Receivables consist of balances due from individuals, local foundations, and corporations.

Government Grants—YWCA-GGSV receives government grants that are based on expenses incurred or a fixed rate once services are performed. The grants become unconditional and recognized as contributions when the corresponding service has been provided according to the agreement and expenses incurred, subject to the grant limit, if any. Under fixed rate grants, YWCA-GGSV agrees to provide certain services in specified quantities at a prescribed rate per unit of service provided. Certain grants have provisions for annual settlements to provide for recovery of costs for service capacity required to be provided, but not utilized, and for repayment of amounts billed in excess of contract limits. Estimated settlements are accrued by YWCA-GGSV as a grant receivable or grant payable for contracts for which cost reports have not been finalized.

In-Kind Contributions—YWCA-GGSV records the value of donated materials and services at their fair value at the date of donation. In-kind services are recorded only if the services (a) create or enhance nonfinancial assets, or (b) require specialized skills that are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. In-kind contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Contracts with Customers—Accounting standards require an organization to recognize revenue arising from contracts with customers at the time the customer obtains control of a contracted goods or service. Other major provisions include capitalization of certain contract costs, consideration of time value of money in the transaction price, and allowing estimates of variable consideration to be recognized before contingencies are resolved in certain circumstances. The guidance also requires enhanced disclosures regarding the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contracts with customers.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 1—Organization and Summary of Significant Accounting Policies—Continued

Revenue Recognition—YWCA-GGSV’s revenue recognition policies are as follows:

Special Events—YWCA-GGSV conducts special fundraising events in which a portion of the gross proceeds paid by the participants represents payment for the direct cost of benefits received by the participants at the event. YWCA-GGSV values such benefits at the actual cost. Special event income is recognized when such income is received.

Program Service Fees—Revenue from program service fees is recognized when services are provided. Amounts received in advance of expenditure are reported as deferred revenue on the combined statement of financial position.

Interest and Dividend Income—Interest and dividend income earned on investments is recognized when received and reported as interest and dividend income under public support and revenue in the combined statement of activities.

Sales revenue—Revenue from sales is recognized at the time of sale or rendering of services.

Functional Expenses—YWCA-GGSV has in place a cost allocation plan employed to allocate indirect expenses to each program on a basis proportionate to the direct staff time or other cost driver used for each program. The following are the methodologies used for expenses that are allocated between programs, general and administrative and fundraising expenses:

<u>Expense</u>	<u>Method of Allocation</u>
Salaries	Time and effort
Employee benefits	Time and effort
Payroll taxes	Time and effort
Client assistance	Time and effort
Professional fees and contract services	Time and effort
Occupancy	Time and effort
Telephone	Time and effort
Depreciation	Time and effort
Supplies	Time and effort
Insurance	Time and effort
Taxes and licenses	Time and effort
Publicity and promotion	Time and effort
Equipment rental and maintenance	Time and effort
Local transportation	Time and effort
Dues and subscriptions	Time and effort
Conferences, conventions, and meetings	Time and effort
Outside printing and artwork	Time and effort
Minor equipment	Time and effort
Miscellaneous	Time and effort
Postage	Time and effort
Catering	Time and effort

Depreciation—Fixed assets are reported at cost or donated value, and are depreciated using the straight-line method over the estimated useful life of the asset, ranging from three to forty-five years. YWCA-GGSV’s policy is to capitalize items greater than \$1,000. At June 30, 2023 and 2022, the cost and related accumulated depreciation for fixed asset components are as follows:

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 1—Organization and Summary of Significant Accounting Policies—Continued

	<u>2023</u>	<u>2022</u>
Land	\$ 3,650,551	\$ 3,650,551
Building and building improvements	6,275,941	5,742,630
Furniture and equipment	169,279	175,757
Vehicles	138,213	175,313
	Total Fixed Assets	9,744,251
	10,233,984	9,744,251
Less accumulated depreciation	(3,425,804)	(3,502,871)
	Net	\$ 6,241,380
	\$ 6,808,180	\$ 6,241,380

Depreciation expense charged to operations for the years ended June 30, 2023 and 2022 totaled \$175,795 and \$191,247, respectively.

Legacies and Bequests—Legacies and bequests may be received by YWCA-GGSV under various wills and trust agreements. The amounts are recorded upon legal validation.

Accrued Compensation—Full-time employees annually accrue 80 to 160 hours of vacation, depending on length of employment, up to a maximum accrual of 200 to 280 hours, and are recorded upon legal validation. Beginning January 1, 2020, full-time employees annually accrue 160 to 280 hours of PTO (Paid Time Off), depending on length and status of employment, up to a maximum accrual of 240 to 360 hours. Exceptions to this policy may be granted by the Board of Directors. Vacation and sick time balances remained for future use but accrual discontinued on December 31, 2019. Upon termination, employees are compensated for unused PTO and remaining vacation hours. In addition, prior to January 1, 2020, employees received one day of sick leave for each month of employment, up to a maximum accrual of 120 days and remain available. Currently sick time is calculated into PTO. Benefited part-time employees receive the PTO accruals on a prorated basis. Employees are not compensated for unused sick leave upon termination. Part-time employees that are not benefited continue to accrue sick time in accordance with state law.

Reclassifications—Certain accounts in the prior year combined financial statements have been reclassified for comparative purposes to conform to the presentation in the current year combined financial statements.

Comparative Totals for 2022—The accompanying combined financial statements include certain prior-year summarized comparative financial information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with YWCA-GGSV's combined audited combined financial statements for the year ended June 30, 2022, from which the summarized information was derived.

Use of Estimates—The preparation of combined financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 2—Availability and Liquidity

The following represents the availability and liquidity of YWCA-GGSV's financial assets at June 30, 2023 and 2022 to cover operating expenses for the next fiscal year:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 1,013,001	\$ 1,487,780
Investments	2,073,466	870,528
Accounts receivable	259,888	108,959
Government grants receivable	1,936,090	1,988,881
Pledges receivable	215,380	
Current Availability of Financial Assets	<u>\$ 5,497,825</u>	<u>\$ 4,456,148</u>

YWCA-GGSV's goal is generally to maintain financial assets to meet at least 90 days of general operating expenses. At June 30, 2023 and 2022, net assets with restrictions includes \$2,809,146 and \$2,729,777, respectively of cash and investments from the Linda Haskell Empowerment Fund. The donor agreement allows YWCA-GGSV flexibility to use the funds not only for program use but to also to provide for liquidity when needed for working capital purposes.

Note 3—Investments

Investments are carried at fair value, as based on quoted market prices for these instruments. Donated investments are recorded at the estimated fair value at the donation date. Unrealized gains and losses are reported on the combined statement of activities. Marketable securities consist of the following at June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Equity securities	\$ 1,085,136	\$ 1,241,605
Mutual funds	227,149	256,283
Government securities	871,284	236,815
Corporate debt securities	531,962	43,136
Totals	<u>\$ 2,715,531</u>	<u>\$ 1,777,839</u>

Investment activity for the years ended June 30, 2023 and 2022 consists of the following:

	<u>2023</u>	<u>2022</u>
Realized and unrealized gains (losses) on investments	\$ 82,249	\$ (267,423)
Investment management fees	(23,880)	(27,378)
Investment Returns, Net	58,369	(294,801)
Interest and dividend income	120,284	38,487
Total Return on Investment	<u>\$ 178,653</u>	<u>\$ (256,314)</u>

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 4—Fair Value Measurements

In determining the fair value of assets and liabilities, YWCA-GGSV utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. YWCA-GGSV determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are characterized in one of the following levels:

Level 1—Unadjusted quoted prices in active markets for identical assets or liabilities accessible to YWCA-GGSV at the measurement date.

Level 2—Valuations based on observable inputs (other than Level 1), such as quoted prices for similar assets at the measurement date, quoted prices in markets that are not active, or other inputs that are observable, either directly or indirectly.

Level 3—Valuations based on inputs that are unobservable and significant to the overall fair value measurement, and involve management judgment.

YWCA-GGSV may utilize a practical expedient for the estimation of the fair value of investments in investment companies for which the investment does not have a readily determinable fair value. The practical expedient used by YWCA-GGSV to value private investments is the Net Asset Value (NAV) per share, or its equivalent. In some instances, the NAV may not equal the fair value that would be calculated under fair value accounting standards. YWCA-GGSV had no assets or liabilities classified at NAV as a practical expedient during the years ended June 30, 2023 and 2022.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2023 and 2022.

Equity Securities: Valued at the closing price reported on the active market in which the individual securities are traded.

Mutual funds: Valued at the closing price reported on the active market on which the funds are traded. These funds are deemed to be actively traded.

Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Corporate debt securities: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Assets and liabilities measured at fair value on a recurring basis at June 30, 2023 consist of the following:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Equity securities	\$ 1,085,136	\$ 1,085,136	\$	\$
Mutual funds	227,149	227,149		
Government securities	871,284		871,284	
Corporate debt securities	531,962		531,962	
Totals	<u>\$ 2,715,531</u>	<u>\$ 1,312,285</u>	<u>\$ 1,403,246</u>	<u>\$</u>

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 4—Fair Value Measurements—Continued

Assets and liabilities measured at fair value on a recurring basis at June 30, 2022 consist of the following:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Equity securities	\$ 1,241,605	\$ 1,241,605	\$	\$
Mutual funds	256,283	256,283		
Government securities	236,815		236,815	
Corporate debt securities	43,136		43,136	
Totals	<u>\$ 1,777,839</u>	<u>\$ 1,497,888</u>	<u>\$ 279,951</u>	<u>\$</u>

Note 5—Accounts Receivable, Net

The carrying amounts for accounts receivable reported in the combined statement of financial position approximate fair values as all amounts are expected to be received within one year.

The following amounts are reported as receivable as of June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Accounts receivable		
Program fees and other accounts receivable	\$ 262,188	\$ 111,259
Less allowance for doubtful accounts	(2,300)	(2,300)
Accounts Receivable, Net	<u>\$ 259,888</u>	<u>\$ 108,959</u>

Note 6—Long-Term Debt

On August 26, 1993, to facilitate its purchase of property, YTS secured a loan from the city of San Jose bearing no interest and secured by the underlying property for \$1,144,000. In 1996, YTS assigned all rights under a ground lease to the City of San Jose, with all payments received under this lease to be remitted directly to the City of San Jose and applied against the principal balance, which is estimated to be \$35,000 annually. The principal balance on the note was \$496,465 at both June 30, 2023 and 2022. The balance remaining on the note, if any, is due and payable in full on August 26, 2023. YWCA-GGSV is currently in negotiations for refinancing and reconciliation of the balance due.

The future annual maturities for the notes payable, assuming an estimated \$35,000 is applied each year from the ground lease, are as follows:

<u>Year Ending June 30,</u>	
2024	<u>\$ 496,465</u>
Total	<u>\$ 496,465</u>

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 7—Concentrations and Contingencies

At times during the years ended June 30, 2023 and 2022, YWCA-GGSV maintained cash balances in excess of insured levels at various financial institutions. In addition, approximately 63% of YWCA-GGSV's operating revenue base is derived from its largest government contracting source. YWCA-GGSV's management believes that any potential disallowance of previously funded program costs is immeasurable and immaterial.

YWCA-GGSV, during the normal course of operating its business, may be subject to various lawsuits, licensing reviews, and government audits. Management believes that losses resulting from these matters, if any, would either be covered under YWCA-GGSV's insurance policy or are immeasurable. Management further believes the losses, if any, would not have a material effect on the financial position of YWCA-GGSV.

Note 8—SBA PPP Advance

On April 17, 2020, YWCA-GGSV received \$1,243,594 in Payroll Protection Program (PPP) funding, which was designed to provide a direct incentive for non-profit organizations to keep their employees on payroll during the global pandemic, from the Small Business Administration (SBA). Accrued interest of \$15,539 related to the funding was recorded as an additional grant amount for the year ended June 30, 2022.

Note 9—Net Assets with Donor Restrictions

Net assets with donor restrictions for the years ended June 30, 2023 and 2022 consist of the following:

	<u>2023</u>	<u>2022</u>
Subject to expenditure for specified purpose:		
Linda Haskell Empowerment Fund	\$ 6,571,646	\$ 6,492,277
Support services	697,244	507,568
Bloom Marin	419,735	360,754
Organizational initiatives	275,470	155,722
FiftyPlus	87,341	143,426
Housing	128,070	390,874
Fund development	126,247	
Counseling and clinical services	22,771	95,983
Social and Racial Justice	59,701	67,220
Miscellaneous programs	28,017	32,474
Subject to time restrictions:		
FiftyPlus	133,900	163,900
Support services	121,247	124,313
Counseling and clinical services	50,000	

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 9—Net Assets with Donor Restrictions—Continued

<i>cont'd</i>	2023	2022
Subject to appropriation and expenditure:		
Susie B. Wilson Scholarship	\$ 4,259	\$ 4,259
Perpetual in nature:		
Women A.H.E.A.D. Scholarship	56,467	56,467
Susie Wilson Scholarship	33,760	33,760
General operations	2,452	2,452
Total Net Assets With Donor Restrictions	\$ 8,820,350	\$ 8,633,471

Net assets released from donor restrictions for the years ended June 30, 2023 and 2022 are as follows:

	2023	2022
Satisfaction of purpose restrictions:		
Housing	\$ 429,915	\$ 312,177
FiftyPlus	334,761	340,479
Support services	227,281	230,680
Organizational Initiatives	176,253	69,462
Counseling and clinical services	113,212	94,810
Bloom Marin	26,824	27,910
Linda Haskell Empowerment Fund	19,417	73,321
Social and Racial Justice	8,774	11,290
Miscellaneous programs	4,457	4,862
Curated Pathways Program		356,954
Childcare		5,000
Total Net Assets Released from Donor Restrictions	\$ 1,340,894	\$ 1,526,945

YWCA-GGSV's endowments consist of donor-restricted endowment funds which are classified within net assets with donor restrictions and board-designated endowment funds which are classified within net assets without donor restrictions. In accordance with 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' interpretation of the law that underlies YWCA-GGSV's net asset classification of donor restricted endowment funds requires the preservation of the fair value of the original gift. As a result of this interpretation, YWCA-GGSV classifies as net assets held in perpetuity (i) the original value of gifts donated to the permanent endowment, (ii) the original value of subsequent gifts to the permanent endowment, and (iii) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument.

Absent explicit direction from the donor regarding the classification of investment income from the endowments, investment income is recorded in net assets with donor restrictions until appropriated for spending.

Return Objects and Risk Parameters—YWCA-GGSV 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. 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 achieve constant growth of the distribution amount and the corpus, with a target rate of 8% annual return over a five-year time horizon. Actual returns in any given year may vary from this amount.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 9—Net Assets with Donor Restrictions—Continued

Management is always evaluating the composition of its investment portfolio based on recommendations from an outside investment advisor. Funds are currently invested in government securities and money markets until this process is complete.

Strategies Employed for Achieving Objectives—To satisfy its long-term objectives, YWCA-GGSV 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). YWCA-GGSV targets a diversified asset allocation that places more emphasis on fixed income securities than equity securities to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How Investment Objectives Relate to Spending Policy—YWCA-GGSV has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by the endowment funds while seeking to maintain the purchasing power of the endowment assets. The spending policy authorizes an annual distribution equal to 5% of the market value of the portfolio as of the preceding four quarters. Management has elected not to appropriate funds during the years ended June 30, 2023 and 2022 due to the re-evaluation of its investment portfolio composition.

Endowment net asset composition consists of the following at June 30, 2023:

	<u>Subject to Appropriation</u>	<u>Held in Perpetuity</u>	<u>Total</u>
Donor-restricted endowment funds	\$ 4,259	\$ 92,679	\$ 96,938
Endowment Net Assets at June 30, 2023	<u>\$ 4,259</u>	<u>\$ 92,679</u>	<u>\$ 96,938</u>

Endowment net asset composition consists of the following at June 30, 2022:

	<u>Subject to Appropriation</u>	<u>Held in Perpetuity</u>	<u>Total</u>
Donor-restricted endowment funds	\$ 4,259	\$ 92,679	\$ 96,938
Endowment Net Assets at June 30, 2022	<u>\$ 4,259</u>	<u>\$ 92,679</u>	<u>\$ 96,938</u>

The changes in endowment net assets for the year ended June 30, 2023 are as follows:

	<u>Subject to Appropriation</u>	<u>Held in Perpetuity</u>	<u>Total</u>
Endowment net assets at June 30, 2022	\$ 4,259	\$ 92,679	\$ 96,938
Endowment Net Assets at June 30, 2023	<u>\$ 4,259</u>	<u>\$ 92,679</u>	<u>\$ 96,938</u>

The changes in endowment net assets for the year ended June 30, 2022 are as follows:

	<u>Subject to Appropriation</u>	<u>Held in Perpetuity</u>	<u>Total</u>
Endowment net assets at June 30, 2021	\$ 4,259	\$ 92,679	\$ 96,938
Endowment Net Assets at June 30, 2022	<u>\$ 4,259</u>	<u>\$ 92,679</u>	<u>\$ 96,938</u>

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 10—In-kind Contributions

During the years ended June 30, 2023 and 2022, donated materials and services totaling \$397,870 and \$169,266 respectively, were received by YWCA-GGSV and recorded in the combined statement of activities under the in-kind contributions caption, and in the respective expense captions in the combined statement of functional expenses. In-kind donations consist of the following for the years ended June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Counseling and support services	\$ 359,215	\$ 150,308
Supplies	38,655	18,958
Totals	<u>\$ 397,870</u>	<u>\$ 169,266</u>

Donated materials and services are used by YWCA-GGSV for its program activities and fundraising activities. Donated services comprised various counseling services that would be normally paid for by YWCA-GGSV. Management values donated services by the invoiced amount provided by services providers. The Organization values donated materials on the basis of estimates of wholesale values that would be received for purchasing similar products. In-kind contributions were received without donor-imposed restrictions.

Note 11—Special Events

Due to the COVID-19 global pandemic and related health directives regarding gatherings, special events during the years ended June 30, 2023 and 2022 were postponed to future fiscal years, resulting in a negative impact on YWCA-GGSV's revenue. Special event revenues and expenses for the years ended June 30, 2023 and 2022 are as follows:

	<u>Annual Lunch</u>	<u>Tribute to Women</u>	<u>Walk a Mile</u>	<u>Other</u>	<u>Totals</u>
2023:					
Income	\$ 274,895	\$ 262,706	\$ 53,568	\$ 62,304	\$ 653,473
Expense	(219,696)	(123,272)	(46,552)	(66,710)	(456,230)
Net	<u>\$ 55,199</u>	<u>\$ 139,434</u>	<u>\$ 7,016</u>	<u>\$ (4,406)</u>	<u>\$ 197,243</u>
2022:					
Income	\$ 363,555	\$ 250,574	\$ 107,149	\$	\$ 721,278
Expense	(69,607)	(78,663)	(13,282)	\$	(161,552)
Net	<u>\$ 293,948</u>	<u>\$ 171,911</u>	<u>\$ 93,867</u>	<u>\$</u>	<u>\$ 559,726</u>

Note 12—Retirement Plan

YWCA-GGSV maintains a 401(a) employer-sponsored cash balance defined benefit pension plan. The plan covers all employees of YWCA-GGSV on the first of the month following completion of 1,000 hours of service in two 12-month periods commencing on the date of employment or anniversary thereof. The two 12-month periods need not be consecutive. YWCA-GGSV contributed \$294,292 and \$352,188 during the year ended June 30, 2023 and 2022, respectively.

YWCA-GGSV also participates in a defined contribution retirement plan under IRS code section 403(b). YWCA-GGSV did not contribute to this plan for this plan for the years ended June 30, 2023 and 2022.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 13—Nutrition Program

YWCA-GGSV has a nutrition agreement with the CDE for Child and Adult Care Food Programs, as reported in the *Schedule of Expenditures of Federal Awards*.

Note 14—Cost Allocation Plan

YWCA-GGSV updates its cost allocation plan annually and obtains approval from its Board of Directors. Its indirect cost allocation plan is on file in YWCA-GGSV's main accounting office. YWCA-GGSV allocates its costs based on the relative benefits received by the programs or activities.

Accordingly, YWCA-GGSV applies several methods for allocating costs:

Direct-shared: Direct-shared costs are calculated and allocated using the following method to reasonable and proportionally charge the expense:

Service recipients (demand utilization): A percentage is derived based on the time and effort by staff. This allows for direct-shared expenses to be reasonably apportioned to our programs.

Indirect: YWCA-GGSV consistently applies a reasonable approach to indirect costs calculations and applying those charges to their programs. A percentage is also derived based on the time and effort by staff. This allows for indirect expenses to be reasonably apportioned to our programs.

Note 15—YWCA Third Street, Inc.

YWCA Third Street, Inc. (YTS) is a nonprofit which was formed in 1990 to manage the land and air rights for property located in San Jose, California. YTS is controlled by YWCA, and its Directors and Officers are comprised of Directors & Officers of YWCA-GGSV. Three parcels were created at this property: "Land Parcel" and two air rights parcels, the first for Floors 1-3 ("Services Parcel") and the second for Floors 3-5 ("Housing Parcel"). YWCA-GGSV currently owns the parcel of land "Land Parcel" and "Services Parcel".

The Susie B. Wilson Residence LLC (SBW LLC) is owned in equal percentage by YTS and CH. The Susie B. Wilson Residence Limited Partnership (SBWR LP) was also formed with the general partner being SBW LLC and the current Limited Partner being CH. SBW LLC currently has a .001% interest in SBWR LP and CH has a 99.9% limited partnership interest. The limited partnership interest of 99.99% will be syndicated to a tax credit investor when the project is re-syndicated and will remove CH as the current limited partner. SBWR LP was formed to acquire the leasehold interest in the air rights parcel owned by YTS and a fee interest in the improvements constituting the Housing Development and undertake the rehabilitation and refinancing and operation of the Project. The limited partners will grant YWCA an option to purchase and first right of refusal. CH will have a backup option and right of first refusal if YWCA does not exercise such rights.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 15—YWCA Third Street, Inc.—Continued

The following is condensed financial information for YTS as of and for the years ended June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Assets		
Cash and cash equivalents	\$ 83,174	\$ 282,480
Property and equipment, net	4,710,927	4,101,284
Other assets	(5,797)	(5,797)
Total Assets	<u>\$ 4,788,304</u>	<u>\$ 4,377,967</u>
Liabilities		
Interfund payable	\$ 3,974	\$ 1,238
Deferred revenue		17,720
YWCA Third Street loan payable	496,465	496,465
Total Liabilities	<u>500,439</u>	<u>515,423</u>
Net Assets		
Without donor restrictions	525,365	100,044
With donor restrictions	3,762,500	3,762,500
Total Net Assets	<u>4,287,865</u>	<u>3,862,544</u>
Total Assets and Liabilities	<u>\$ 4,788,304</u>	<u>\$ 4,377,967</u>
Revenue		
Foundation/corporation grants	\$ 350,000	\$
Ground lease income	212,640	212,640
Total Revenue	<u>562,640</u>	<u>212,640</u>
Expenses		
Taxes and license	70,259	89,721
Professional fees	53,168	18,253
Depreciation and amortization	8,798	8,660
Occupancy	4,607	8,149
Miscellaneous	178	7,772
Equipment rent and maintenance	309	5,400
Total Expenses	<u>137,319</u>	<u>137,955</u>
Change in Net Assets	<u>\$ 425,321</u>	<u>\$ 74,685</u>

YTS's investment in SBW LLC is accounted for using the equity method of accounting. There was no change to the investment balance during the years ended June 30, 2023 and 2022, respectively.

In 2020, the Linda Haskell Empowerment Fund used its equity securities to purchase real property located at 451 Lytton Avenue, Palo Alto, in the amount of \$3,750,000 to further establish service presence in the north part of Santa Clara County. YWCA-GGSV established an Assignment and Assumption, Funding, and Property Restriction Agreement with YWCA Third Street, Inc., to provide control and oversight of this asset on behalf of YWCA-GGSV and the Linda Haskell Empowerment Fund in accordance with the agreement.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Combined Financial Statements—Continued

Note 16—Risks and Uncertainties

In March 2023, subsequent to year-end, the shut-down of certain financial institutions raised economic concerns over disruption in the U.S. banking system. The U.S. government took certain actions to strengthen public confidence in the U.S. banking system, however, there can be no certainty that the actions taken by the U.S. government will be effective in mitigating the effects of financial institution failures on the economy, which may include limits on access to short-term liquidity in the near term or other adverse effects. As disclosed in Note 1, at times, YWCA-GGSV maintains cash and cash equivalents and investment balances in excess of federally-insured limits. Given the uncertainty of the situation, the potential related financial impact cannot be reasonably estimated at this time.

Note 17—Related Parties

Related party activity during the years ended June 30, 2023 and 2022 consisted of program service fees provided to YWCA San Francisco and Marin amounting to \$627,435 and \$336,024, respectively. YWCA-GGSV had a receivable balance from YWCA San Francisco and Marin of \$16,000 and a payable of \$157,314, respectively.

Note 18—Subsequent Events

Subsequent events were evaluated through December 13, 2023, which is the date the combined financial statements were available to be issued, and it was concluded that, other than the refinancing of land loan with the City of San Jose, and exiting Charities Housing, no material subsequent events have occurred that would require adjustment to the combined financial statements or disclosure in the notes to the combined financial statements.

YWCA Golden Gate Silicon Valley and Related Entity
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Federal Department/ Federal Program Title/ Pass-Through Agency	Federal Assistance Listing Number	Grantor's Number	Federal Grant Amount	Grant Period	Expenditures	Sub- recipients
Department of Agriculture						
Child and Adult Care Food Program						
Passed through:						
California Department of Education	10.558	06170-CACFP-43-NP-CS	\$ 16,989	10/1/21-9/30/22	\$ 23,910	\$
	10.558	06170-CACFP-43-NP-CS	43,018	10/1/22-9/30/23	50,240	
Total Assistance Listing No. 10.558					74,150	
Total Department of Agriculture					74,150	
Department of Housing and Urban Development						
CDBG-Entitlement Grants Cluster						
Community Development Block Grants/ Entitlement Grants						
Passed through:						
City of Milpitas	14.218	B-21-MC-06-0055	23,500	7/1/22-6/30/23	21,172	
City of Sunnyvale	14.218	B-22-MC-06-0023	31,040	7/1/22-6/30/23	20,928	
Santa Clara County	14.218	PS-23-15	13,183	7/1/22-6/30/23	11,255	
Sacred Heart Community Service						
Destination Home/HPS	14.218	N/A	101	7/1/21-12/31/22	101	
City of San Jose Housing Department	14.218	GF-18-014E	250,000	7/1/22-6/30/23	237,177	
Total CDBG-Entitlement Grants Cluster, Assistance Listing Nos. 14.218 and 14.225					290,633	
Continuum of Care Program						
Direct award						
RRH DV Collaborative (DV Bonus) - Continuum of Care Program	14.267	CA1528L9T001903/CA1728D9T001901	594,967	7/1/22-12/31/22	176,393	3,655
RRH DV Collaborative (DV Bonus) - Continuum of Care Program	14.267	CA1528L9T001903/CA1728D9T001901	150,893	1/1/23-6/30/23	53,708	
RRH DV Expansion - Continuum of Care Program	14.267	CA1528L9T001903/CA1728D9T001901	1,015,205	7/1/22-6/30/23	476,474	
DV THRRH - Continuum of Care Program	14.267	CA1528L9T001903/CA1728D9T001901	971,508	7/1/22-6/30/23	267,249	
Total Assistance Listing No. 14.267					973,824	3,655
Total Urban Development					1,264,457	3,655

YWCA Golden Gate Silicon Valley and Related Entity
Schedule of Expenditures of Federal Awards—Continued
Year Ended June 30, 2023

Federal Department/ Federal Program Title/ Pass-Through Agency	Federal Assistance Listing Number	Grantor's Number	Federal Grant Amount	Grant Period	Expenditures	Sub- recipients
Department of Justice						
Services for Trafficking Victims Passed through: Community Solutions	16.320	2018-VT-BX-K023	\$ 117,801	10/1/19-9/30/22	\$ 13,171	\$
Total Assistance Listing No. 16.320					13,171	
Crime Victim Assistance Passed through: California Governor's Office of Emergency Services (Cal OES) Valley Rape Crisis Center-Central	16.575 16.575	RC21-41-1024 RC22-42-1024	479,654 619,929	10/1/21-9/30/23 10/1/22-9/30/23	194,103 364,380	
Valley Rape Crisis Center-North	16.575 16.575	RC21-19-1024 RC22-20-1024	201,612 339,376	10/1/21-9/30/23 10/1/22-9/30/23	107,082 189,878	
Unserved/Underserved Victim Advocacy & Outreach (Cal OES UV)	16.575	UV21-04-1024	117,859	1/1/22-12/31/22	113,788	
Criminal Justice/Emergency Management & Victim Services Branch for the County Victim Services (XC) Program (Subcontractor to County DA)	16.575 16.575	XC16-01-0430 XC22-05-0430	160,000 160,000	1/1/22-12/31/22 1/1/23-12/31/23	78,804 78,160	
Emergency Services	16.575 16.575	DV20-34-1024 DV22-36-1024	335,900 255,710	10/1/20-9/30/22 10/1/22-9/30/23	74,476 99,933	
Domestic Violence Housing First Program	16.575	XD20-03-1024 XD22-04-1024	570,642 350,000	1/1/21-12/31/22 1/1/23-12/31/23	157,204 138,374	
Specialized Emergency Housing Program	16.575	KE22-01-1024	300,000	10/1/22-9/30/23	76,332	
Total Assistance Listing No. 16.575					1,672,514	

YWCA Golden Gate Silicon Valley and Related Entity
Schedule of Expenditures of Federal Awards—Continued
Year Ended June 30, 2023

Federal Department/ Federal Program Title/ Pass-Through Agency	Federal Assistance Listing Number	Grantor's Number	Federal Grant Amount	Grant Period	Expenditures	Sub- recipients
Department of Justice (cont'd)						
Public Benefit Conveyance Program Passed through: County of Santa Clara DAO	16.578	SANJ-CA-CORE22	\$ 23,962	4/1/22-12/31/22	\$ 23,962	\$
Total Assistance Listing No. 16.578					23,962	
Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program Passed through: City of San Jose Police Department Office on Violence Against Women	16.590	2018-WE-AX-0029	415,552	1/1/19-9/30/22	8,634	
Total Assistance Listing No. 16.590					8,634	
Total Department of Justice					1,718,281	
Department of the Treasury						
Coronavirus State and Local Fiscal Recovery Funds Passed through: Sacred Heart Community Service Destination Home	21.027	N/A	55,365	4/12/22-6/30/23	55,365	
Total Assistance Listing No. 21.027					55,365	
Total Department of the Treasury					55,365	
Department of Health and Human Services						
Special Programs for the Aging, Title VII, Chapter 2, Long Term Care Ombudsman Services for Older Individuals Passed through: Marin County Department of Health & Human Services	93.042	2101CAOMC6	10,000	5/10/22-12/31/22	10,000	
Total Assistance Listing No. 93.042					10,000	

YWCA Golden Gate Silicon Valley and Related Entity
Schedule of Expenditures of Federal Awards—Continued
Year Ended June 30, 2023

Federal Department/ Federal Program Title/ Pass-Through Agency	Federal Assistance Listing Number	Grantor's Number	Federal Grant Amount	Grant Period	Expenditures	Sub- recipients
Department of Health and Human Services <i>(cont'd)</i>						
Aging Cluster						
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers						
Passed through:						
Marin County Department of Health & Human Services	93.044	32100692	\$ 40,000	7/1/22-6/30/23	\$ 38,063	\$
Total Aging Cluster, Assistance Listing Nos. 93.044 and 93.045					38,063	
Injury Prevention and Control Research and State and Community Based Programs						
Passed through:						
California Department of Public Health	93.136	18-10731	35,910	2/1/23-6/30/23	35,910	
Total Assistance Listing No. 93.136					35,910	
Family Violence Prevention and Services/ Sexual Assault/Rape Crisis and Supports						
Passed through:						
California Office of Emergency Services	93.497	RC21-41-1024	103,119	10/1/21-9/30/23	32,844	
	93.497	RC21-19-1024	103,119	10/1/21-9/30/23	39,533	
Total Assistance Listing No. 93.497					72,377	
CCDF Cluster						
Child Care and Development Block Grant						
Passed through:						
California Department of Social Services	93.575	CCTR-2342/43-T267-00-2	2,121,131	7/1/22-6/30/23	551,848	
Passed through:						
California Department of Education	93.575	CSPP-2562/15656-T267	67,876	7/1/22-6/30/23	67,876	
Total CCDF Cluster, Assistance Listing Nos. 93.489, 93.575, and 93.596					619,724	

YWCA Golden Gate Silicon Valley and Related Entity
Schedule of Expenditures of Federal Awards—Continued
Year Ended June 30, 2023

Federal Department/ Federal Program Title/ Pass-Through Agency	Federal Assistance Listing Number	Grantor's Number	Federal Grant Amount	Grant Period	Expenditures	Sub- recipients
Department of Health and Human Services						
<i>(cont'd)</i>						
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services						
Passed through:						
California Governor's Office of Emergency Services (Cal OES)	93.671	DV20-34-1024	302,838	10/1/20-9/30/22	47,075	
	93.671	DV22-36-1024	79,897	10/1/22-9/30/23	79,150	
	93.671	XD20-03-1024	65,000	1/1/21-12/31/22	8,169	
					134,394	
Total Assistance Listing No. 93.671						
Preventative Health and Human Services Block Grant						
Passed through:						
California Department of Public Health Rape Prevention and Education	93.991	18-10731/NB01OT009395-01-00	\$ 52,576	2/1/19-1/31/23	\$ 52,576	\$
					52,576	
Total Assistance Listing No. 93.991						
					963,044	
Total Department of Health and Human Services						
Department of Homeland Security						
Emergency Food and Shelter National Board Program						
Passed through:						
United Way Bay Area	97.024	N/A	85,500	11/1/21-12/31/23	84,953	
					84,953	
Total Assistance Listing No. 97.024						
					84,953	
Total Department of Homeland Security						
					\$ 4,160,250	\$ 3,655
Total Federal Awards						

See accompanying notes to schedule of expenditures of federal awards.

YWCA Golden Gate Silicon Valley and Related Entity
Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2023

Note A – Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of YWCA Golden Gate Silicon Valley and its related entity under programs of the federal government for the year ended June 30, 2023. The information in this schedule is presented in accordance with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of YWCA Golden Gate Silicon Valley and its related entity, it is not intended to and does not present the financial position, changes in net assets, or cash flows of YWCA Golden Gate Silicon Valley and its related entity.

Note B – Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Any negative amounts shown on the schedule represent adjustments or credits made in the normal course of operations to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

Note C – Indirect Cost Rate

YWCA Golden Gate Silicon Valley and its related entity uses the 10% de minimis indirect cost rate allowed under the Uniform Guidance on certain contracts.

YWCA Golden Gate Silicon Valley and Related Entity
Schedule of Expenditures of State and Local Awards
Year Ended June 30, 2023

State or Local Grantor/ Pass-Through Grantor Program Title	Program or Award Amount	Disbursements/ Expenditures Incurred
California Commission on the Status of Women and Girls	\$ 50,000	\$ 49,776
California Department of Ed, CSPP-2555, Subcontractor with SJCC	1,157,472	538,532
California Department of Ed, CSPP-2562	249,288	249,288
City of Mountain View, Domestic Violence Services	34,200	34,200
City of San Jose, Police Department Grants Unit, Improving Criminal Justice - Fund 001, Appn 0502	120,000	19,441
City of San Jose, Police Department Grants Unit, FVC, GF Clinical Counseling AC 31366	126,191	114,500
City of San Jose, Police Department Grants Unit, GF 2021-22 YWCA - DVHRRT - AC 30131	125,000	26,116
County of Santa Clara IPV Strangulation Response Program, Lead agency is Community Solutions, 4300022084	170,863	163,955
County of Santa Clara Social Services, Domestic Violence Advocacy, 4300015339	1,274,484	1,258,353
County of Santa Clara, Lead agency is Community Solutions	346,934	244,335
County of Santa Clara, Lead agency is Santa Clara University Community Law Center	207,599	122,795
County of Santa Clara, Office of Supportive Housing/COC Subrecipient	325,901	95,719
County of Santa Clara, Office of Supportive Housing/RRH Program/COC and GF	175,377	6,142
County of Santa Clara, Office of Supportive Housing/RRH Program/COC and GF	60,315	5,119
County of Santa Clara, Office of Supportive Housing/RRH Program/COC and GF	303,627	33,709
County of Santa Clara, Office of the County Executive/OSH/PSH, 4300018355	224,003	166,285
County of Santa Clara, Office of the District Attorney, General Fund, 4400008227	309,000	123,861
County of Santa Clara, PREA, 4400007695	23,224	17,372
County of Santa Clara, PREA, 4400008337	77,868	77,107
County of Santa Clara, Social Services Agency, 4300016783	118,550	118,550
County of Santa Clara, Social Services Agency, CalWORKS, 4400007991	100,000	99,019
County of Santa Clara, Social Services Agency, Rape Crisis Center, 4300018280	1,872,000	1,839,663
County of Santa Clara, Social Services Agency, Survivor Intervention Services, 4300020010	229,980	221,633
County of Santa Clara, Social Services Agency, 4300020009	136,942	136,942
County of Santa Clara, Woman's Policy, TF 0231, TF00378, LA 2220510	100,000	63,313
East Side Union High School District	146,762	146,761
Sacred Heart Community Service/HPS - Local Government	342,169	342,169
School Contracts:		
Evergreen School District, Child Abuse Prevention and Teen Empowerment	99,858	99,859
San Jose State University	16,000	4,688
San Jose Unified School District, Student Services, 22101471	63,000	55,999
Santa Clara Office of Education, Racial Justice Programs	35,000	42,152
State of California, CAL OES, Domestic Violence Assistance Program, DV20 34 1024	492,320	148,211
State of California, CAL OES, Domestic Violence Assistance Program, DV22 36 1024	201,981	184,328
State of California, CAL OES, Domestic Violence Housing First Program, XD20-03-1024	124,107	24,587
State of California, CAL OES, Family Justice Center, FJ21 01 1024	338,728	150,639
State of California, CAL OES, Human Trafficking Program, HV 21 01 1043 (fiscal lead is Community Solutions)	81,744	59,935
State of California, CAL OES, Human Trafficking Program, HV 22 02 1043 (fiscal lead is Community Solutions)	80,000	9,610
State of California, CAL OES, Unserved/Underserved Victim Advocacy & Outreach, UV 21 04 1024	64,865	3,395
State of California, CAL OES, Valley Rape Crisis Center - Central, RC21 41 1024	165,040	11,558
State of California, CAL OES, Valley Rape Crisis Center - Central, RC22 42 1024	30,315	30,315
State of California, CAL OES, Valley Rape Crisis Center - North, RC21 19 1024	151,321	31,354
State of California, CAL OES, Valley Rape Crisis Center - North, RC22 20 1024	16,596	16,596
Total State and Local Government Assistance	<u>\$10,368,624</u>	<u>\$ 7,187,881</u>

YWCA Golden Gate Silicon Valley and Related Entity
 Supplementary Information Required by California Governor's Office of Emergency Services (Cal OES)
 Year Ended June 30, 2023

Project Title Domestic Violence Assistance Program - 62006
 Grant award number DV20-34-1024
 Grant period 10/1/20-9/30/22

	Expenditures by Revenue Source							Total Expenditures
	Budget	Federal VOCA	Federal FVPS	Federal FVPA	State VCGF	State DVPO	In-Kind Match State	
Personal services	\$ 878,915	\$ 71,561	\$ 15,093	\$ 21,267	\$ 47,575	\$ 66,778	\$	\$ 222,274
Operating expenses	252,143	2,915		10,715	17,533	16,325		47,488
Totals	\$ 1,131,058	\$ 74,476	\$ 15,093	\$ 31,982	\$ 65,108	\$ 83,103	\$	\$ 269,762

Project Title Domestic Violence Assistance Program - 62006
 Grant award number DV22-36-1024
 Grant period 1/1/21-12/31/22

	Expenditures by Revenue Source					Total Expenditures
	Budget	Federal VOCA	Federal FVPS	State DVPO	In-Kind Match State	
Personal services	\$ 434,020	\$ 97,143	\$ 73,701	\$ 122,283	\$	\$ 293,127
Operating expenses	103,568	2,790	5,449	62,045		70,284
Totals	\$ 537,588	\$ 99,933	\$ 79,150	\$ 184,328	\$	\$ 363,411

Project Title Valley Rape Crisis Center – Central - 20025
 Grant award number RC21-41-1024
 Grant period 10/1/21-9/30/23

	Expenditures by Revenue Source					Total Expenditures
	Budget	Federal VOCA	Federal FVSA	State VCGF	In-Kind Match State	
Personal services	\$ 614,255	\$ 152,959	\$ 32,437	\$ 2,563		\$ 187,959
Operating expenses	133,558	41,144	407	8,995		50,546
Totals	\$ 747,813	\$ 194,103	\$ 32,844	\$ 11,558	\$	\$ 238,505

YWCA Golden Gate Silicon Valley and Related Entity
 Supplementary Information Required by California Governor's Office of Emergency Services (Cal OES)—*Continued*
 Year Ended June 30, 2023

Project Title	Valley Rape Crisis Center – Central - 20025					
Grant award number	RC22-42-1024					
Grant period	10/1/22-9/30/23					
	Expenditures by Revenue Source					
	Budget	Federal VOCA 16	State RCP-5	N/A	In-Kind Match Federal	Total Expenditures
Personal services	\$ 536,772	\$ 311,252	\$ 30,315	\$	\$	\$ 341,567
Operating expenses	113,472	53,128				53,128
Totals	\$ 650,244	\$ 364,380	\$ 30,315	\$	\$	\$ 394,695

Project Title	Valley Rape Crisis Center – North - 20030					
Grant award number	RC21-19-1024					
Grant period	10/1/21-9/30/23					
	Expenditures by Revenue Source					
	Budget	Federal VOCA	Federal FVSA	State VCGF	In-Kind Match Federal	Total Expenditures
Personal services	\$ 355,351	\$ 84,727	\$ 37,587	\$ 21,359	\$	\$ 143,673
Operating expenses	100,701	22,355	1,946	9,995		34,296
Totals	\$ 456,052	\$ 107,082	\$ 39,533	\$ 31,354	\$	\$ 177,969

Project Title	Valley Rape Crisis Center – North - 20030					
Grant award number	RC22-20-1024					
Grant period	10/1/22-9/30/23					
	Expenditures by Revenue Source					
	Budget	Federal VOCA	State RCPS	In-Kind Match Federal	Total Expenditures	
Personal services	\$ 289,147	\$ 162,017	\$ 13,046	\$	\$ 175,063	
Operating expenses	66,825	27,861	3,550		31,411	
Totals	\$ 355,972	\$ 189,878	\$ 16,596	\$	\$ 206,474	

YWCA Golden Gate Silicon Valley and Related Entity
 Supplementary Information Required by California Governor's Office of Emergency Services (Cal OES)—*Continued*
 Year Ended June 30, 2023

Project Title	Unserved/Underserved Victim Advocacy & Outreach Program - 20080				
Grant award number	UV21-04-1024				
Grant period	1/1/22-12/31/22				
	Expenditures by Revenue Source				
	Budget	Federal VOCA	State VCGF	In-Kind Match Federal	Total Expenditures
Personal services	\$ 144,854	\$ 88,566	\$ 3,395	\$ 764	\$ 92,725
Operating expenses	37,870	25,222			25,222
Totals	\$ 182,724	\$ 113,788	\$ 3,395	\$ 764	\$ 117,947

Project Title	Domestic Violence Housing First Program - 38005					
Grant award number	XD20-03-1024					
Grant period	1/1/21-12/31/22					
	Expenditures by Revenue Source					
	Budget	Federal VOCA	Federal FVPA	State VCGF	In-Kind Match Federal	Total Expenditures
Personal services	\$ 167,223	\$ 29,357	\$ 5,779	\$ 10,594	\$	\$ 45,730
Operating expenses	592,526	127,847	2,390	13,993		144,230
Totals	\$ 759,749	\$ 157,204	\$ 8,169	\$ 24,587	\$	\$ 189,960

Project Title	Domestic Violence Housing First Program - 38005			
Grant award number	XD22-04-1024			
Grant period	1/1/23-12/31/23			
	Expenditures by Revenue Source			
	Budget	Federal VOCA	In-Kind Match Federal	Total Expenditures
Personal services	\$ 147,618	\$ 43,625	\$	\$ 43,625
Operating expenses	202,382	94,749		94,749
Totals	\$ 350,000	\$ 138,374	\$	\$ 138,374

YWCA Golden Gate Silicon Valley and Related Entity
 Supplementary Information Required by California Governor's Office of Emergency Services (Cal OES)—*Continued*
 Year Ended June 30, 2023

Project Title	Specialized Emergency Housing Program			
Grant award number	KE22-01-1024			
Grant period	10/1/22-9/30/23			
	<u>Expenditures by Revenue Source</u>			
	<u>Budget</u>	<u>Federal VOCA</u>	<u>In-Kind Match Federal</u>	<u>Total Expenditures</u>
Personal services	\$ 142,334	\$ 36,964	\$	\$ 36,964
Operating expenses	157,666	39,368		39,368
Totals	<u>\$ 300,000</u>	<u>\$ 76,332</u>	<u>\$</u>	<u>\$ 76,332</u>

Project Title	County Victim Services Program - 62047			
Grant award number	XC16-01-0430			
Grant period	1/1/22-12/31/22			
	<u>Expenditures by Revenue Source</u>			
	<u>Budget</u>	<u>Federal VOCA</u>	<u>In-Kind Match Federal</u>	<u>Total Expenditures</u>
Personal services	\$ 140,522	\$ 69,300	\$	\$ 69,300
Operating expenses	19,478	9,504		9,504
Totals	<u>\$ 160,000</u>	<u>\$ 78,804</u>	<u>\$</u>	<u>\$ 78,804</u>

Project Title	County Victim Services Program - 62047			
Grant award number	XC22-05-0430			
Grant period	1/1/23-12/31/23			
	<u>Expenditures by Revenue Source</u>			
	<u>Budget</u>	<u>Federal VOCA</u>	<u>In-Kind Match Federal</u>	<u>Total Expenditures</u>
Personal services	\$ 141,501	\$ 68,597	\$	\$ 68,597
Operating expenses	18,499	9,563		9,563
Totals	<u>\$ 160,000</u>	<u>\$ 78,160</u>	<u>\$</u>	<u>\$ 78,160</u>

YWCA Golden Gate Silicon Valley and Related Entity
Supplementary Information Required by California Governor's Office of Emergency Services (Cal OES)—Continued
Year Ended June 30, 2023

Project Title	Human Trafficking Program - 62048			
Grant award number	HV21-01-1043			
Grant period	4/1/22-3/31/23			
	<u>Expenditures by Revenue Source</u>			
	<u>Budget</u>	<u>State</u>	<u>In-Kind Match Federal</u>	<u>Total Expenditures</u>
Personal services	\$ 57,937	\$ 41,645	\$	\$ 41,645
Operating expenses	23,807	18,290		18,290
Totals	<u>\$ 81,744</u>	<u>\$ 59,935</u>	<u>\$</u>	<u>\$ 59,935</u>

Project Title	Human Trafficking Program - 62048			
Grant award number	HV22-02-1043			
Grant period	4/1/23-3/31/24			
	<u>Expenditures by Revenue Source</u>			
	<u>Budget</u>	<u>State</u>	<u>In-Kind Match Federal</u>	<u>Total Expenditures</u>
Personal services	\$ 71,172	\$ 8,588	\$	\$ 8,588
Operating expenses	8,828	1,022		1,022
Totals	<u>\$ 80,000</u>	<u>\$ 9,610</u>	<u>\$</u>	<u>\$ 9,610</u>

Project Title	Family Justice Center Program - 62055			
Grant award number	FJ21-01-1024			
Grant period	4/1/22-3/31/24			
	<u>Expenditures by Revenue Source</u>			
	<u>Budget</u>	<u>State</u>	<u>In-Kind Match Federal</u>	<u>Total Expenditures</u>
Personal services	\$ 205,379	\$ 118,571	\$	\$ 118,571
Operating expenses	133,349	32,067		32,067
Totals	<u>\$ 338,728</u>	<u>\$ 150,638</u>	<u>\$</u>	<u>\$ 150,638</u>

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

Board of Directors
YWCA Golden Gate Silicon Valley and Related Entity
San Jose, California

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the combined financial statements of YWCA Golden Gate Silicon Valley and its related entity, YWCA Third Street, Inc. (together referred to as "YWCA-GGSV"), which comprise the combined statement of financial position as of June 30, 2023, and the related combined statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the combined financial statements and have issued our report thereon dated December 13, 2023.

Internal Control over Financial Reporting

In planning and performing our audit of the combined financial statements, we considered YWCA-GGSV's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the combined financial statements, but not for the purpose of expressing an opinion on the effectiveness of YWCA-GGSV's internal control. Accordingly, we do not express an opinion on the effectiveness of YWCA-GGSV's internal control.

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

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

Compliance and Other Matters

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

Purpose of This Report

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

A handwritten signature in black ink that reads "Zwigley & Miron". The signature is written in a cursive, flowing style.

Campbell, California
December 13, 2023

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Independent Auditor's Report for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance

Board of Directors
YWCA Golden Gate Silicon Valley and Related Entity
San Jose, California

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the compliance of YWCA Golden Gate Silicon Valley and its related entity, YWCA Third Street, Inc. (together referred to as YWCA-GGSV) with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on its major federal programs for the year ended June 30, 2023. YWCA-GGSV's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, YWCA-GGSV complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal award programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of YWCA-GGSV and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of YWCA-GGSV's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to YWCA-GGSV's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on YWCA-GGSV's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about YWCA-GGSV's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 YWCA-GGSV's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of YWCA-GGSV's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of YWCA-GGSV's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

A handwritten signature in black ink that reads "Quigley & Miron". The signature is written in a cursive, flowing style.

Campbell, California
December 13, 2023

**YWCA Golden Gate Silicon Valley and Related Entity
Schedule of Findings and Questioned Costs
Year Ended June 30, 2023**

A. Summary of Audit Results

1. The auditor's report expresses an unmodified opinion on whether the combined financial statements of YWCA Golden Gate Silicon Valley and its related entity were prepared in accordance with accounting principles generally accepted in the United States of America.
2. No material weaknesses or significant deficiencies relating to internal control over financial reporting were identified during the audit.
3. No instances of noncompliance material to the combined financial statements of YWCA Golden Gate Silicon Valley and its related entity were disclosed during the audit.
4. No material weaknesses or significant deficiencies relating to internal control over major programs were identified during the audit of the major federal award programs.
5. The auditor's report on compliance for the major federal award program of YWCA Golden Gate Silicon Valley and its related entity expresses an unmodified opinion.
6. There were no audit findings that required reporting in this schedule in accordance with Title 2 U.S. *Code of Federal Regulations* section 200.516(a).
7. The programs tested as major programs were the Department of Housing and Urban Development, Continuum of Care Program, Assistance Listing No. 14.267, and the Department of Health and Human Services, CCDF Cluster, Assistance Listing Nos. 93.489, 93.575, and 93.596.
8. The threshold for distinguishing Types A and B programs was \$750,000.
9. YWCA Golden Gate Silicon Valley and its related entity were determined to be a low-risk auditee.

B. Findings—Combined Financial Statements Audit

None

C. Findings and Questioned Costs—Major Federal Award Program

None

**YWCA Golden Gate Silicon Valley and Related Entity
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2023**

There were no prior year audit findings.

**YWCA Golden Gate Silicon Valley and Related Entity
Corrective Active Plan
Year Ended June 30, 2023**

As there were no audit findings or questioned costs for the year ended June 30, 2023, a corrective action plan is not required.