

YMCA-WEIU
Finance Committee
MINUTES

Date: January 11, 2022

Present: Marie Nellenback, Gary Guariglia, Dale Buchberger

Staff: Denise Tabone, Amy Wallner, Dorothea Hughes

Call to Order Time: 4:38 pm via Zoom conference call

Denise reviewed the Interim balance sheet. Cash is very strong. Operating cash is at \$328K. Accounts payable are current. Money Market is at \$478K. Transfers into the Maintenance & Reserve accounts took place as requested by the YMCA BOD at the December 21, 2022 meeting. Total operating cash on hand \$1.1M

Denise reviewed the Interim December financials. Currently, the Association is ahead of the planned budget by \$1.1M. Contributions were high and better than planned due to extra funds from the Near Foundation and additional donations throughout the year. Rental revenues were high mostly due to additional Ice Rentals and the Film 9 rental at SYCC. Contracts and grants were high due to Payroll Protection, Employee Tax Credit and Child Care Stabilization Grants. Membership missed the mark by just \$35k. At year end, branches have seen a 21% increase over 2020, but still lag behind membership from 2019; SYCC (28%) and Auburn (33%). Program Revenues were above planned due to successful summer programming at both locations. There were no funds withdrawn from the General Endowment in 2021 for operations. On the expense side, both branches regulated spending. Salaries continue to climb with the rehiring of necessary staff and startup of additional programming. Occupancy was over planned budget due to \$25k in spending on repairs at Camp Y-Owasco after the flooding in August. Additionally, there were maintenance expenses at SYCC and liability insurance costs increased overall. The change in Net Assets for the Interim report is at \$1.158M. Entries for depreciation and other year end adjustments have not been made. It was the Finance committee's decision to share only an Interim Balance Sheet at the YMCA BOD meeting on January 18, 2022.

The Auburn YMCA has contracted with Buffington & Hoatland CPAs, LLC for audit services for 2021 and 990 preparation. Gary motioned and Dale Seconded. All in favor.

Denise reviewed the plan to implement Positive Pay at Tompkins Trust company for our main operating account. There will also be ACH blocks added to savings accounts. Denise is working with M&T Bank as well to make sure that fraud protections are on all accounts.

Meeting Adjourned: 5:11 pm

The next Finance Meeting is Tuesday, February 8, 2022 time TBD

YMCA-WEIU
Finance Committee
MINUTES

Date: February 8, 2022

Present: Marie Nellenback, Gary Guariglia, Dale Buchberger

Staff: Denise Tabone, Amy Wallner, Dorothea Hughes

Call to Order Time: 4:40 pm via Zoom conference call

Denise reviewed the January balance sheet. Cash is very strong. Operating cash is at \$409k. Accounts payable are current. Money Market is at \$478K. Total operating cash on hand \$1.2M

Denise reviewed the January 2022 financials. After one month, the Association is ahead of the planned budget by \$21k. Contributions were better than planned due to a donation for Camp Y-Owasco for \$5k. Rental Revenues were high due to Gym & Ice rentals at SYCC. Membership was over budget at both branches totaling almost \$14k. Program revenue was under budget due to some timing of programs as well as lower enrollment in Child Care programs in Auburn. We are still collecting Child Care Stabilization funds that are helping underperforming locations to stay open. On the expense side, as an association, we are under budget by \$14k. Overall most items were close to planned. SYCC salaries were over budget by \$8000 while Auburn salaries were under by \$9k. Professional services were over a bit due to Active fees (credit card fees).

The committee discussed monthly deposits into the reserve account for 2022. It was decided go do monthly deposits of \$2500 into the Camp Y-Owasco & Auburn Maintenance reserves. We will review every few months and adjust accordingly to cash flow projections.

Denise updated the committee on an insurance claim for the steam generator in the Men's Health Center. A new Steam Generator has been ordered but no confirmation of delivery date has been received.

Meeting Adjourned: 5:20 pm

The next Finance Meeting is Tuesday, March 8, 2022 at 4:30pm

March Finance Meeting Notes

Auburn

- Contributions were under budget for the month. United Way has changed their funding process and we will not get any payments until July. We will be short for 2022 approx. \$25k(depending on funding allocations) We should receive notice of our funding amount by the end of April.
- Membership is 16% over last year and \$9000 over budget.
- Program revenue us under this month due to Little League (\$7k) and Child Care due to lower enrollment.
- Salaries were under budget for March, across all departments.
- Supplies were over budget due to programs booming and need for supplies. YTD right on budget.
- Occupancy was under budget for March due to electric & liability expenses coming in lower.
- Overall Auburn had a loss of (\$5558) compared to a planned loss of (\$8253). YTD we are at a net of \$62k compared to plan of \$55k.

SYCC

- Rental Revenue continues to be over budget. Mostly Ice rentals, but also YTD Batting Cage rentals.
- Membership is 22.5% higher than last year, and \$10k over budget.
- Programs are booming and right on target YTD.
- Salaries are over budget, mainly due to Aquatics and Maintenance departments.
- Supply expenses are over planned due to booming programs and need for supplies.
- Occupancy is under budget. All areas; gas, electric sewer & liability insurance all came in under planned.
- Month ended with loss of (\$14k) better than budget by \$21k. YTD is at \$25k compared to planned loss of (\$2600)

Overall

- YTD we are \$24k over planned revenue and under planned expenses by \$10k. Leaving us with a Change in Net assets of \$87k compared to a budgeted \$52k.
- Membership for the association is ahead of last year by 34% and over our target for 2022 by \$45k. This is a good trend and we are hoping to keep it going!

YMCA-WEIU
Finance Committee
MINUTES

Date: May 10, 2022

Present: Dan Walter, Gary Guariglia, Dale Buchberger, Marie Nellenback

Staff: Denise Tabone, Dorothea Hughes, Amy Wallner

Call to Order Time: 5:02 pm via Zoom conference call

Denise reviewed the April 2022 financials. Cash position is still good, just \$7000 down from last month at \$1.4M. A couple of unusual transactions happened during April which affected the Balance Sheet Asset Accounts. First, \$5000 was made from disposing Fitness Equipment at SYCC. The equipment has been removed from the Fixed Asset list. We also received a donation of fitness supplies & expendable equipment from Dick's Sporting Goods at a value of \$9645. Both of these transactions are reflected in the Statement of Activities as well. Denise also shared that we received our allocation from United Way, which is about \$15k more than we received in 2021. Kathryn shared with Denise that the panel was very impressed with the passion of our program staff.

Denise reviewed the Statement of Activities. Contributions are over budget due to the Dick's Sporting Good donation. Membership continues to beat budget and was over \$4k MTD and is \$19k over YTD. Program continues to lag behind budget, mostly this month due to Little League fees normally collected. Our Afterschool program have less participants, so we are lagging behind there. The hope is that next school year will be much bigger. Timing was not on our side for registration for 2021-22 school year. We expect things to turn around. Denise also mentioned there is Child Care Stabilization money in the NYS budget. We are just waiting for final instructions of how to access the funds. On the expense side, salaries were over (across departments) and supplies were over due to work at camp and UPK food expenses. Equipment was over due to the donation as well as reclassifying previous purchases. Travel was over budget due to the Stingrays traveling to States and Nationals this year. MTD Auburn had a \$63k loss which is \$31k under the plan. YTD Auburn is pretty close to break-even compared to a budgeted income of \$23k. Denise spoke the fact that we should close the gap on the program revenue between summer and fall programming. Membership in Auburn was up 21% from 2021, but still down 32% from 2019.

In Skaneateles, there were a couple of Hockey tournaments. Some revenue shows in the Special Events line while the rest is in Rentals. We continue to surpass budget in Rental Revenue; 16k this month and YTD \$45k. Membership also continues to be over budget by quite a bit. MTD we are over \$17k and YTD \$47k. Compared to 2021, membership units are up 23%, but compared to 2019 we are still down about 24%. Investment income reflects the sale of the fitness equipment. On the expense side, salaries continue to be over budget. This month mostly in Maintenance, Aquatics & Membership. Occupancy costs were over budget due to the renovation project of the Concessions stand as well as the purchase of a new water heater in the rink that will be reimbursed by the Ice Fund. The equipment costs reflect the entry for the equipment disposal. MTD we are at a loss of \$16k compared to a planned \$30k loss. YTD we're at \$8600 net compared to budgeted loss of \$33k.

The Association is ahead of the planned budget by \$18K. YTD membership is 33% over last year and \$12% over budget. Total revenue is \$67k better than planned while YTD expenses are \$48k over planned.

Our Market Value of our Investment accounts shows on the balance sheet as they were on 12/31/2021. The finance committee decided that we will share the quarterly investment statements with the board of directors as well as have it posted on the intranet website.

Meeting Adjourned: 5:35 pm

The next Finance Meeting is Tuesday, June 14, 2022 at 5:00pm

YMCA-WEIU
Finance Committee
MINUTES

Date: June 14, 2022

Present: Dan Walter, Gary Guariglia, Dale Buchberger, Marie Nellenback

Staff: Denise Tabone, Dorothea Hughes, Amy Wallner

Call to Order Time: 5:02 pm via Zoom conference call

Denise reviewed the May 2022 financials. The balance sheet shows strong cash and healthy receivables including future receivables for programs and rentals. Denise reviewed the Statement of Activities. For the Auburn branch, contributions are over budget due to Camp Donations as well as Donated Equipment from Dick's Sporting Goods, Contracts are under budget by a bit due to UPK revenue. We are full in 3PK with 30 kids and have 2 openings in UPK with 63 kids enrolled. Next year's 3PK is already full and we currently have 55 registered in UPK. Membership continues to beat budget and is over YTD by \$24k. Programs continue to be under budget due to Little League (\$23k) and SACC being under by \$36k. There have been fewer students this past year. We are monitoring the situation and continue to wait for Child Care Stabilization Funds to be offered. On the expense side, Salaries were over for the month due to child care & preschool, but YTD we are under budget. Professional fees are over budget largely due to legal fees in relation to the Little League. Occupancy is over for the month due to the tree removal at Camp Y-Owasco (\$7k) and Electric over for the month (\$3k) YTD, utilities are all in line with budget. Equipment was over a bit due to fitness equipment repair. For the month of May, Auburn had a loss of \$65k, \$34k worse than planned. YTD, the loss is at \$65k which is \$57k worse than planned. Denise mentioned that the summer program revenues are looking strong and that with some additional funding coming through we should still have a positive change in net assets by year end. She shared the 2022 Forecast with the committee and will continue to update that on a monthly basis. In Skaneateles, contributions are behind due to the annual campaign (\$5700) and YTD due to ASC as well as Ice (booster's contributions) of \$8000 which is expected this fall. Rental Revenue continues to crush the budget with \$27k over budget for Ice rentals. YTD Ice rentals are over \$60k and cage rentals are over \$11k. Membership continues to be strong and is over budget for the month by almost \$19k. YTD we are ahead of last year by 38%. Program revenue also continues to be strong due to Lifeguard class, School's out and Child care. On the expense side, salaries continue to be over planned., This is across all departments, but YTD Maintenance salaries are over by \$18k due to the rink, (Ice cutting). Professional fees are over budget due to bank fees associated with payment collection. This is due to the increase in program, rental and membership revenue. Dues are over budget due to the Lifeguarding certifications. For the month we were at a positive \$7k compared to a planned loss, \$40k better than planned. YTD, we are at \$15k net compared to a planned \$66k loss, \$81k better than planned

Association wide, MTD was a loss of \$57k, \$5500 better than planned. YTD is at a loss of \$49k which is better than planned by \$24k.

Denise highlighted a YUSA Finance Assessment that was done. The benchmarks that need to be monitored are the Annual Charitable Support and Productivity. These items have been on our YUSA Benchmark report for a while now, and will be monitored. Denise has discussed the productivity rate with staff and will be monitoring it during the summer as well and making adjustments for the fall and with the 2023 budget.

Denise asked the committee to discuss the renewal of our Line Of Credit with Tompkins. We will most likely not need to use the line of credit but everyone agrees it is good practice to have one. The committee decided that Denise should renew the line this year with Tompkins and then shop for rates in January for the 2023 Line. A resolution will be presented to the BOD at next weeks meeting.

Dale discussed the current state of SCC Negotiations and asked the committee to consider moving \$20k into the SYCC Maintenance. He would also like 1% of 2022 revenue to be transferred in as well. After discussion, the committee came to a consensus to do the transfer to show good faith effort to SCC. Denise will transfer the funds tomorrow.

Meeting Adjourned: 6:00 pm

The next Finance Meeting is Tuesday, July 12, 2022 at 5:00pm

YMCA-WEIU
Finance Committee
MINUTES

Date: April 12, 2022

Present: Dan Walter, Gary Guariglia, Dale Buchberger

Staff: Denise Tabone, Dorothea Hughes

Guest: Elaine Buffington

Call to Order Time: 4:30 pm via Zoom conference call

Denise welcomed Elaine Buffington from Buffington & Hoatland, CPAs, PLLC. to the meeting. Elaine reviewed the 2021 Financial Statement with the committee. Total assets increased \$1.28M. Lease was paid off during 2021, bringing liabilities down. Operating losses for 2021 were (\$371K). Due to COVID related grants of \$1.2M, we ended up with an increase in Net Assets. We had an increase of support and revenue of \$281K over 2020. Membership revenue was down in 2021 and seems to be where the Y needs to focus during the recovery from the pandemic. Investments did well in 2021 with Net Income of \$477K. Elaine thanked the YMCA for a smooth and efficient audit. There were no adjusting entries needed. The draft 990 will be shared with the board of directors in the next couple of days and will be put up for approval to file at the board meeting next week.

Denise reviewed the March 2022 financials. United Way has changed their fiscal year and the funding disbursement schedule for 2022. We will not receive any payments until July. This means we will be short for 2022 by approximately \$25k depending on our allocation. We should have notice of our funding allocation by the end of April. Membership in Auburn was up 16% from 2021 and \$9k over budget. Program Revenue continues to lag behind planned due to lower enrollment in Child Care. There was also \$7k in Little League registration budgeted for March. Auburn salaries are behind planned and are generally under budget in most departments. Supply expense was over budget but right on target YTD. Occupancy in Auburn is under budget due to electric & liability insurance coming in under planned. Overall, Auburn ended with a loss of (\$5558) which is \$2700 better than planned. YTD Net is \$62k compared to a budget of \$55K.

In Skaneateles, Rental revenue continues to be over budget. In March it was over by \$7k and YTD \$ 28K. Membership was \$22.5% over 2021 figures and \$10k over budget. Program revenue had a very strong month and brought revenues up to budget for YTD. Salaries for SYCC were over budget by \$5500 mostly due to Maintenance and Aquatic salaries. Again, supplies are over planned for the month as well as for the year. Programs are booming and need for supplies has increased. Occupancy is behind budget by \$5700, across all categories. Electric, gas, sewer and liability insurance all came in under planned. For the month SYCC ended with a loss of (\$14k) which is better than budget by \$21K. YTD SYCC has a \$25k Net compared to a planned loss of (\$2600).

The Association is ahead of the planned budget by \$35K. YTD membership is 34% over last year and \$11.5% over budget. Total revenue is \$24k better than planned while YTD expenses are \$10k under planned.

The committee discussed and agreed to raise the threshold for capitalizing equipment to \$2500 for 2022. It was previously \$1000. Denise recommended the change after speaking with Elaine about it. Gary brought up the increase in interest rates and how we should monitor our accounts at different bank for rate changes. The 2022 NYS Budget was also discussed as it includes funding for child care stabilization grants. The Alliance will keep us updated on how we can access these funds.

Meeting Adjourned: 5:18 pm

The next Finance Meeting is Tuesday, May 10, 2022 at 4:30pm

YMCA-WEIU
Finance Committee
MINUTES

Date: July 12, 2022

Present: Dan Walter, Dale Buchberger, Marie Nellenback

Staff: Denise Tabone, Dorothea Hughes, Amy Wallner

Call to Order Time: 5:03 pm via Zoom conference call

Denise reviewed the June financials. The balance sheet shows strong cash and healthy receivables including future receivables for programs and rentals. Denise reviewed the Statement of Activities. For the Auburn branch, revenue was strong for the month in all categories. Membership is 9% over budget and 18% over last year's June revenue. Program revenue hit the budget and we expect an upswing in program revenue for the summer due to Camp Y-Owasco. Expenses were over budget for the month of June, mostly in Salary categories. Professional services continues to be over budget due to bank fees but also due to legal fees associated with Little League. For the month of June, Auburn had a loss of \$24k, \$6k worse than planned. YTD, the loss is at \$90k which is \$64k behind planned.

In Skaneateles, contributions are behind due to the annual campaign and YTD due to ASC as well as Ice (booster's contributions) of \$8000 which is expected this fall. Rental Revenue continues to crush the budget with YTD Ice rentals are over \$65k and cage rentals are over \$11k. Membership continues to be strong and is over budget for the month by almost \$16k. YTD we are ahead of last year by 35%. Program revenue also continues to be strong. On the expense side, salaries continue to be over planned., This is across all departments.

Professional fees are over budget due to bank fees associated with payment collection. This is due to the increase in program, rental and membership revenue. For the month we were at a positive \$21k compared to a planned loss, \$23k better than planned. YTD, we are at \$36k net compared to a planned \$68k loss, \$105k better than planned

Association wide, MTD was a loss of \$4k, \$16kbetter than planned. YTD is at a loss of \$53k which is better than planned by \$40k.

Denise updated the committee on the completion of the Camp Y-Owasco Clean Septic System Project. The Nature Conservancy grant covered the entire project of \$ 48,470.

Little League was discussed, though no further contact has been made. Denise will follow up with the Emerson Foundation in regards to donations made to the 70th Anniversary celebration.

Denise also mentioned the plan to submit for the CSLFRF grant from the City of Auburn. (COVID State & Local Relief Funds). She is awaiting response to questions in relation to eligible expenses.

Meeting Adjourned: 5:29pm

The next Finance Meeting is Tuesday, August 9 at 5:00pm

Finance Notes for August 2022

Disbursed to Finance Committee - Gary Guariglia, Marie Nellenback, Dan Walter, Dale Buchberger
Staff – Amy Wallner, Dorothea Hughes

Cash position remains strong at the end of August 2022. Operating cash balance at \$1.2M. The Auburn YMCA Roof project has started and partial payment has been disbursed. Accounts payable are current and future receivables are strong.

At the Auburn Branch, revenues were \$25k over budget. We received a \$5000 contribution from the Emerson Foundation in memory of Ron West. We also received \$2250 donation for Holes for Hope Golf tournament that benefits the Courtney Komanecky Scholarship. The Bon Ton Roulet was a huge success largely due to Amy Wallner's dedication and leadership in preparation and during the event. We have earned \$50k so far and expect another \$15k-\$20k shortly. Membership continues to beat budget and for the month of August, Auburn is over last year by 12.8%. YTD, membership is 20% over last year. Program revenue for the month was under planned, but still 19% over last year. This fall, we have about 30 more SACC participants than last year and expect to hit our budgeted revenue for the rest of the year. Fall programming is boosting up and we plan to open childwatch on September 19th. Expenses for August were over budget by \$22k. Salaries were over just a bit (mainly summer SACC & KinderKamp), while supplies were over by almost \$13k. This is mostly due to Preschool (Food & UPK Supplies) & Camp supplies including two pavilions that were purchased for Camp Y-Owasco. Travel expenses were over budget due to busing for Camp. Overall for the month, the change in net assets were \$9929, \$2446 better than planned. For YTD Auburn is just off the mark at \$71k net positive change in assets.

In Skaneateles, revenue for the month of August is \$12k better than planned. Contributions are behind by \$19k due to the Ice Fund check not received yet. We expect that very soon. Rental Revenue & Contracts continue to beat budget, both in the Ice Rink. Membership beat budget for the month by \$13k and is 23% over last year in August. YTD, membership revenue is 32% higher than last year. Program revenue was strong for the summer with Summer Y Camp leading the charge. Expenses were over budget for August by \$25k. Professional Services for the month were over budget due to the contract with Dresden Public Relations (SRCT issue). Supplies were over slightly due to maintenance supplies. Occupancy was over by almost \$19k, due to high electric bills and Maintenance & Reserve expenses with Davis-Ulmer (Fire Alarm), Store front glass in the Childwatch area & Davis Mechanical (HVAC). For the month, Skaneateles ended with a net loss of \$14k, but YTD continues to be a positive net change in assets of \$31k, \$77k better than planned.

Association wide, the organization ended August with a positive YTD net change in Assets of \$103k as compared to a planned \$32k, \$70k better. Membership revenue as a whole is 26% better than last year, while program revenue is 11% better.

We expect to hear on or about September 22, 2022 in regards to the CSLFRF grant that we applied for this summer. We are also expecting to apply for Child Care Stabilization Grant money as soon as we confirm more details around the spending requirements. We are working with OCFS as well as our Alliance of NYS YMCAs office.

Respectfully submitted,

Denise R Tabone

YMCA-WEIU
Finance Committee
MINUTES

Date: Nov 8, 2022

Present: Dan Walter, Rachel Stowell, Gary Guariglia

Staff: Denise Tabone, Dorothea Hughes, Amy Wallner, Bob Lomauro

Call to Order Time: 5:02 pm via Zoom conference call

Denise reviewed the October financials. Our balance sheet still shows strong cash. Denise reviewed the Statement of Activities. For the Auburn branch, revenue was ahead of budget by \$49k. This is mostly due to the CLSFRF Direct Grant of \$30k that was received from the City of Auburn. Membership hit budget and is trailing about 18% ahead of 2021. The final revenue from the 2022 Bon-Ton Roulet sits at \$72,500. That is \$40k better than planned. On the expense side, salaries were over budget by about \$14k, due to Preschool and child care. Some of this increase is covered by Stabilization Grant money that is expected. We were slightly over in Occupancy, related to camp disposal of building materials from renovations. The equipment line was over by \$8600 due to the purchase of Touchpads for the pool that were covered by a donation received in September from the Stingrays Parent's group. Overall, expenses were over budget by \$26k. MTD finished almost \$14k better than budgeted. YTD, the net is \$13k, just \$1500 behind planned.

In Skaneateles, rental revenue trailed budget but YTD is way over by \$74k. Membership continues to crush the budget and is about 29% ahead of last year. Overall, revenues were right on planned budget. Expenses were over mainly in professional fees due to bank & legal fees. MTD, expenses were over budget by \$2000 with a MTD net of \$11k, just \$2k behind. YTD, Net change in assets is positive by \$94k which is \$113k better than budgeted.

Association wide, MTD netted a loss of \$16k, about \$11k better than planned, while YTD we are at \$108k. \$112k better than planned.

Denise discussed the announcement that Buffington Hoatland (our auditors) have merged with Dannible & McKee effective Nov 1st. We have a good relationship with Elaine & Taylor who have worked on our Audit for a couple of years. We are comfortable with remaining with the group through this next audit season and will consider putting out an RFP at a later date. Denise shared that Bob Lomauro will be in the office starting November 14th and would like to be involved with the budget process. A presentation will be planned for a later date and will be communicated.

Meeting Adjourned: 5:43 pm

The next Finance Meeting is December 13, 2022 at 5:00pm

YMCA-WEIU
Finance Committee
MINUTES

Date: Dec 13, 2022

Present: Dan Walter, Rachel Stowell, Gary Guariglia, Bob Scarbrough, Marie Nellenback

Staff: Denise Tabone, Andy Logue, Amy Wallner, Bob Lomauro

Call to Order Time: 5:02 pm

Denise reviewed the November financials. Our balance sheet shows strong cash balances of \$990k. Denise reviewed the Statement of Activities. For the Auburn branch, revenue was ahead of budget by \$486k. This is mostly due to the Child Care Stabilization money received. We were behind budget for foundations due to us postponing an ask to Metcalf & French Foundations. Membership hit budget and is trending about 17% ahead of 2021. On the expense side, salaries were over budget by about \$19k, due to Preschool and child care. Some of this increase is covered by Stabilization Grant money that is expected. Overall, expenses were over budget by \$17k. MTD finished almost \$31k better than budgeted. YTD, the net is \$37k, about \$39k better than planned. .

In Skaneateles, revenue for the month was under budget by about \$22k, across categories. This reflects the upcoming closure of the YMCA branch. Expenses were on target. YTD, Net change in assets is positive by \$80k which is \$91k better than budgeted. Denise informed the committee that this branch will see several adjustments at year end, including write off of the SRCT receivable, and disposal of equipment.

Association wide, MTD netted \$8k, about \$10k better than planned, while YTD we are at \$117k. \$121k better than planned.

The staff presented the proposed 2023 budget to the Finance committee. The plan is to present a Power Point to the entire board next week at the December Board meeting. The proposal included a reorganization of staff, including bringing on two Skaneateles staff to the Auburn branch. 2023 will be a challenging year due to the loss of Skaneateles. The staff felt that it was important to invest staff and time into a marketing plan to grow membership. The budget and presentation were well received by the committee.

Meeting Adjourned: 6:20 pm

The next Finance Meeting is January 10, 2023.

YMCA-WEIU
Finance Committee
MINUTES

Date: Oct 11, 2022

Present: Dan Walter, Rachel Stowell, Marie Nellenback

Staff: Denise Tabone, Dorothea Hughes, Amy Wallner

Call to Order Time: 5:03 pm via Zoom conference call

Denise reviewed the September financials. The balance sheet shows strong cash, although there was a decrease due to the payment for the Roof Project at the Auburn Y. Denise reviewed the Statement of Activities. For the Auburn branch, revenue was strong for the month. Membership just missed budget for September but continues to be 18% ahead of last year. Contributions were over due to a Stingrays donation for Touchpads that were purchased and will show in Octobers expenses. Special events are over \$7600 MTD and \$37k YTD due to the success of the Bon Ton Roulet. We expect to post more revenue in October. Program Revenue was right on budget and the fall programming looks promising with more children in School Aged Child Care for the 22-23 school year. Expenses were over budget for the month by \$17k. This is mostly due to salaries (PS/SACC/Camp). Professional service continues to be over budget due to bank fees. For the month of September, Auburn had a loss of \$30k, \$8k worse than planned. YTD, the net is \$41k, about \$15k behind budget.

In Skaneateles, contributions were ahead of budget due to the Ice Fund Reimbursement coming in. Special events are ahead due to the Duck Dash that was held in September. Most of these proceeds will be disbursed in the next couple of months. Membership continues to be strong and is over budget for the month by almost \$13k. YTD we are ahead of last year by 30%. Program revenue also continues to be strong. Expenses for September were over budget by about \$6k, mostly due to supply purchases which include Building & Maintenance supplies, Pool chemicals & Ice Skates recently purchased. For the month we were at a positive \$52k compared to a planned \$14k, \$38k better than planned. YTD, we are at \$84k net compared to a planned \$31k loss, \$115k better than planned.

Association wide, MTD netted a positive \$22k, almost \$30k better than planned, while YTD we are at \$125k. \$100k better than planned.

Denise informed the committee of the budget timeline. The first draft will be presented to Finance on Nov 8th. Discussions around membership rate increases, minimum wage increases, & credit card processing fees were had. It was determined that Denise will present a couple of options during the November budget draft presentation.

Meeting Adjourned: 6:10 pm

The next Finance Meeting is Tuesday, November 8, 2022 at 5:00pm