YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Combined Financial Statements

December 31, 2025 and 2024

(With Independent Auditor's
Report Thereon)

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

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Independent Auditor's Report

The Board of Directors
YMCA of the Iowa Mississippi Valley
and Combined Affiliate:

Opinion

We have audited the accompanying combined financial statements of YMCA of the Iowa Mississippi Valley and Combined Affiliate (nonprofit organizations), which comprise the combined statements of financial position as of December 31, 2025 and 2024, and the related combined statements of activities, functional expenses and cash flows for the years 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 combined financial position of YMCA of the Iowa Mississippi Valley and Combined Affiliate (the "Organization") as of December 31, 2025 and 2024 and the changes in their net assets and their cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with U.S. generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 U.S. generally accepted accounting principles and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of combined 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 the Organization's ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

Auditor's Responsibilities for the Audit for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined 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 high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combined financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 the Organization's internal control. Accordingly, no such opinion is expressed.**
- **Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.**
- **Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.**

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

Anderson, Lower, Whitlow, P.C.

Bettendorf, Iowa
May 28, 2026

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Combined Statements of Financial Position

December 31, 2025 and 2024

Assets (note 6)	2025	2024
Current assets:		
Cash and cash equivalents	$ 2,767,219	2,925,039
Receivables:		
Pledges – current portion (note 2)	61,000	290,614
Daycare	60,641	68,798
United Way	15,728	34,177
Grants and other	130,816	69,071
Prepaid expenses	71,825	36,906
Inventories	29,100	29,100
Total current assets	3,136,329	3,453,705
Property and equipment (note 12):		
Land	4,739,345	3,889,333
Building and improvements	44,877,971	44,612,332
Equipment and vehicles	9,848,194	9,363,369
Construction in progress	56,000	69,000
	59,521,510	57,934,034
Less accumulated depreciation	20,021,338	18,205,579
Net property and equipment	39,500,172	39,728,455
Pledges – net of current portion (note 2)	-	903,476
Investments (notes 3 and 4)	19,427,501	20,528,017
Temporarily restricted asset – Weinzweig Trusts (notes 3 and 4)	322,910	295,911
Other assets	576,716	469,714
Facility use agreements (note 15)	11,465,702	4,569,160
Total assets	$ 74,429,330	69,948,438
Liabilities and Net Assets		
Current liabilities:		
Current installments of long–term debt (note 6)	1,546,337	1,685,938
Accounts payable	676,877	245,400
Accrued expenses	1,029,970	1,075,447
Deferred revenue:		
Membership dues and programs	264,275	268,714
Grants	237,548	155,404
Other	194,011	203,728
Child care stabilization grant (note 8)	-	319,374
Total current liabilities	3,949,018	3,954,005
Long–term debt, net of current installments (note 6)	-	2,547,834
Total liabilities	3,949,018	6,501,839
Net assets:		
Without donor restrictions:		
Undesignated	50,411,809	41,279,391
Board – designated for reserve (note 3)	19,259,011	19,235,941
Board – designated for endowment (note 3)	169,670	1,292,076
Total without donor restrictions	69,840,490	61,807,408
With donor restrictions (notes 3 and 9)	639,822	1,639,191
Total net assets	70,480,312	63,446,599
Total liabilities and net assets	$ 74,429,330	69,948,438

See accompanying notes to combined financial statements.

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Combined Statements of Activities

Years Ended December 31, 2025 and 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Operating activities:						
Public support:						
Contributions	$ 967,671	-	967,671	898,763	-	898,763
United Way	51,086	15,728	66,814	81,386	34,177	115,563
Grants (note 8)	456,835	-	456,835	333,462	-	333,462
Special events, net	120,609	-	120,609	98,069	-	98,069
Net assets released from restrictions – satisfaction of program restrictions	34,177	(34,177)	-	42,143	(42,143)	-
Total public support	1,630,378	(18,449)	1,611,929	1,453,823	(7,966)	1,445,857
Revenue:						
Membership fees, net (note 16)	10,233,036	-	10,233,036	9,209,732	-	9,209,732
Program fees, net (note 16)	4,719,308	-	4,719,308	4,724,611	-	4,724,611
Merchandise sales	157,410	-	157,410	71,444	-	71,444
Miscellaneous	153,623	-	153,623	143,828	-	143,828
Total revenue	15,263,377	-	15,263,377	14,149,615	-	14,149,615
Total public support and revenue	16,893,755	(18,449)	16,875,306	15,603,438	(7,966)	15,595,472
Operating expenses:						
Program services:						
Youth development	5,391,957	-	5,391,957	5,108,203	-	5,108,203
Healthy living	6,588,484	-	6,588,484	5,547,961	-	5,547,961
Social responsibility	78,381	-	78,381	93,122	-	93,122
Total program services	12,058,822	-	12,058,822	10,749,286	-	10,749,286
Support services:						
Management and general	1,678,061	-	1,678,061	1,906,561	-	1,906,561
Fundraising	32,546	-	32,546	48,819	-	48,819
Total support services	1,710,607	-	1,710,607	1,955,380	-	1,955,380
Total operating expenses	13,769,429	-	13,769,429	12,704,666	-	12,704,666
Changes in net assets from operations	3,124,326	(18,449)	3,105,877	2,898,772	(7,966)	2,890,806
Non–operating activities:						
Investment income (note 3)	2,740,184	-	2,740,184	1,757,934	-	1,757,934
Interest income	50,161	-	50,161	-	-	-
Contributions for endowment	1,001,180	-	1,001,180	-	-	-
Contributions for capital assets	228,598	-	228,598	126,465	-	126,465
Gain on sale of facility held for sale (note 7)	-		-	520,192		520,192
Loss on sale of fixed assets	(15,590)	-	(15,590)	(18,629)	-	(18,629)
Interest expense	(76,697)	-	(76,697)	(139,452)	-	(139,452)
Net assets released from restriction – satisfaction of purpose restriction	980,920	(980,920)	-	1,962,900	(1,962,900)	-
Total non–operating activities	4,908,756	(980,920)	3,927,836	4,209,410	(1,962,900)	2,246,510
Changes in net assets	8,033,082	(999,369)	7,033,713	7,108,182	(1,970,866)	5,137,316
Net assets, beginning of year	61,807,408	1,639,191	63,446,599	54,699,226	3,610,057	58,309,283
Net assets, end of year	$ 69,840,490	639,822	70,480,312	61,807,408	1,639,191	63,446,599

See accompanying notes to combined financial statements.

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Combined Statements of Functional Expenses

Year Ended December 31, 2025

	Program Services				Support Services			
	Youth Development	Healthy Living	Social Responsibility	Total Program Services	Management and General	Fundraising	Total Support Services	Totals
Personnel costs:								
Salaries and wages	$ 2,976,983	2,497,316	50,015	5,524,314	866,155	-	866,155	6,390,469
Payroll related expenses and benefits	584,753	505,058	12,115	1,101,926	231,780	-	231,780	1,333,706
Total personnel costs	3,561,736	3,002,374	62,130	6,626,240	1,097,935	-	1,097,935	7,724,175
Non–personnel costs:								
Utilities	74,879	876,893	480	952,252	2,920	-	2,920	955,172
Maintenance supplies and equipment repairs	63,992	404,166	-	468,158	-	-	-	468,158
Contract services	237,532	168,144	-	405,676	221,316	-	221,316	626,992
Professional services	-	-	-	-	30,057	-	30,057	30,057
Program supplies	411,470	33,082	4,568	449,120	-	-	-	449,120
Food	299,640	-	-	299,640	-	-	-	299,640
Advertising and promotion	75	57,541	-	57,616	11,658	-	11,658	69,274
Building, vehicle and liability insurance	38,502	249,801	-	288,303	-	-	-	288,303
Merchandise supplies	14,840	40,964	-	55,804	-	-	-	55,804
National dues (note 14)	-	-	-	-	184,634	-	184,634	184,634
Equipment rental	158	2,087	-	2,245	936		936	3,181
Postage	-	372	-	372	6,728	-	6,728	7,100
Office supplies	780	5,850	-	6,630	4,809	-	4,809	11,439
Training and conference	2,470	5,169	-	7,639	4,978	-	4,978	12,617
Meetings	-	3,127	-	3,127	3,246	-	3,246	6,373
Recruitment	-	-	-	-	10,225	-	10,225	10,225
Mileage reimbursement	5,550	8,843	2,660	17,053	2,245	-	2,245	19,298
Bank charges	39,644	139,523	-	179,167	4,678	-	4,678	183,845
Other expense	13,783	12,349	16	26,148	43,322	-	43,322	69,470
Facility use amortization (note 15)	-	228,458	-	228,458	-	-	-	228,458
Depreciation expense	626,906	1,349,741	8,527	1,985,174	48,374	32,546	80,920	2,066,094
Total non–personnel costs	1,830,221	3,586,110	16,251	5,432,582	580,126	32,546	612,672	6,045,254
Total expenses	$ 5,391,957	6,588,484	78,381	12,058,822	1,678,061	32,546	1,710,607	13,769,429

See accompanying notes to combined financial statements.

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Combined Statements of Functional Expenses, continued

Year Ended December 31, 2024

	Program Services				Support Services			
	Youth Development	Healthy Living	Social Responsibility	Total Program Services	Management and General	Fundraising	Total Support Services	Totals
Personnel costs:								
Salaries and wages	$ 2,903,637	2,286,993	69,077	5,259,707	942,362	-	942,362	6,202,069
Payroll related expenses and benefits	570,652	432,326	11,210	1,014,188	231,457	-	231,457	1,245,645
Total personnel costs	3,474,289	2,719,319	80,287	6,273,895	1,173,819	-	1,173,819	7,447,714
Non–personnel costs:								
Utilities	70,019	771,862	280	842,161	3,201	-	3,201	845,362
Maintenance supplies and equipment repairs	50,653	340,626	-	391,279	9,589	-	9,589	400,868
Contract services	263,006	142,767	-	405,773	226,228	-	226,228	632,001
Professional services	-	-	-	-	31,739	-	31,739	31,739
Program supplies	245,883	39,828	4,755	290,466	-	-	-	290,466
Food	287,393	-	-	287,393	-	-	-	287,393
Advertising and promotion	180	1,919	21	2,120	79,108	588	79,696	81,816
Building, vehicle and liability insurance	43,206	181,574	-	224,780	14,438	-	14,438	239,218
Merchandise supplies	19,860	997	-	20,857	-	-	-	20,857
National dues (note 14)	-	-	-	-	200,894	-	200,894	200,894
Equipment rental	1,425	4,746	-	6,171	936		936	7,107
Postage	-	537	-	537	13,807	-	13,807	14,344
Office supplies	1,298	4,591	-	5,889	6,768	-	6,768	12,657
Training and conference	3,756	7,745	-	11,501	15,458	-	15,458	26,959
Meetings	101	2,333	-	2,434	3,679	-	3,679	6,113
Recruitment	-	-	-	-	12,631	-	12,631	12,631
Mileage reimbursement	5,664	6,677	546	12,887	2,485	-	2,485	15,372
Bank charges	3,988	46,185	-	50,173	40,546	-	40,546	90,719
Other expense	12,531	51,579	28	64,138	43,643	-	43,643	107,781
Depreciation expense	624,951	1,224,676	7,205	1,856,832	27,592	48,231	75,823	1,932,655
Total non–personnel costs	1,633,914	2,828,642	12,835	4,475,391	732,742	48,819	781,561	5,256,952
Total expenses	$ 5,108,203	5,547,961	93,122	10,749,286	1,906,561	48,819	1,955,380	12,704,666

See accompanying notes to combined financial statements.

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Combined Statements of Cash Flows

Years Ended December 31, 2025 and 2024

	2025	2024
Cash flows from operating activities:		
Increase in net assets	$ 7,033,713	5,137,316
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	2,066,094	1,932,655
Facility use amortization	228,458	-
Loss on sale of fixed assets	15,590	18,629
Gain on sale of facility held for sale	-	(520,192)
Net appreciation in fair value of investments	(2,063,660)	(1,290,321)
Net realized gain on sale of investments	(158,261)	(167,308)
Net change in Weinzweig Trusts	(26,999)	(18,254)
Capital campaign pledges paid for new facilities	(1,261,902)	(1,819,341)
Changes to assets and liabilities affecting operations:		
Pledges receivable, net of discount	1,133,090	1,757,600
Daycare, United Way, grants and other receivables	(35,139)	(51,373)
Prepaid expenses	(34,919)	(885)
Other current assets	-	(1,300)
Accounts payable	431,477	114,257
Accrued expenses	(45,477)	149,677
Deferred revenue	67,988	(226,000)
Deferred child care stabilization grant	(319,374)	319,374
Net cash provided by operating activities	7,030,679	5,334,534
Cash flows from investing activities:		
Purchases of investments	(5,457,869)	(12,177,718)
Proceeds from sale of investments	8,780,306	10,186,416
Increase in other assets	(107,002)	(100,983)
Purchase of property and equipment	(1,874,901)	(2,319,113)
Proceeds from sale of fixed assets	21,500	1,250
Proceeds from sale of facility held for sale	-	971,311
Leclaire facility contribution	(7,125,000)	-
Net cash used in investing activities	(5,762,966)	(3,438,837)
Cash flows from financing activities:		
Capital campaign pledges paid for new facilities	1,261,902	1,819,341
Principal payments on long–term debt	(2,687,435)	(3,143,882)
Net cash used in financing activities	(1,425,533)	(1,324,541)
Net increase (decrease) in cash and cash equivalents	(157,820)	571,156
Cash and cash equivalents at beginning of year	2,925,039	2,353,883
Cash and cash equivalents at end of year	$ 2,767,219	2,925,039
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 76,697	139,452

See accompanying notes to combined financial statements.

(1) Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization

Since 1858, the YMCA of the Iowa Mississippi Valley's (YMCA) mission has worked to strengthen Eastern Iowa and the greater Quad Cities by providing the highest quality programs and services and ensuring they are available to everyone. Our cause is delivered through youth development, healthy living and social responsibility. Locally, nationally and across the world, we are a powerful association of men, women and children committed to bringing about lasting personal and social change. With a focus on nurturing the potential of every child and teen, improving the nation's health and well–being and providing opportunities to give back and support neighbors, the YMCA enables youth, adults, families and communities to connect and engage to increase confidence, health and security.

Program Activities

Youth Development – Our YMCA is committed to nurturing the potential of every child and teen. We believe that all kids deserve the opportunity to discover who they are and what they can achieve. That is why we help young people cultivate the values, skills and relationships that lead to positive behaviors, better health and educational achievement. Our YMCA programs, from swim lessons and resident camp to basketball and quality child care offer a range of experiences that enrich cognitive, social, physical and emotional growth. In addition, we collaborate and strategically align with our community partners to identify, connect and engage with the most vulnerable and at–risk students to overcome their barriers and inspire them toward greater education, training, college and the workforce.

Healthy Living – The YMCA is a community leader in engaging and inspiring healthy living. Our intention is to provide the highest quality facilities and equipment, delivered with well–trained and nationally–certified staff, made available and accessible to everyone. Although we work to communicate our important charitable intentions, we do not see this in any way as a substitute for quality. Therefore, we recruit great trainers and instructors then ensure all members receive access. This allows us to bring families closer together, encourage good health and foster connections through fitness, sports, guidance and resources they need to achieve greater health in spirit, mind and body. This is particularly important as our nation struggles with an obesity crisis, families struggle with work/life balance and individuals search for personal fulfillment.

Social Responsibility – Our YMCA believes in connecting people and engaging them on critical needs in facing our community. Together, we work with our members, program participants, staff and donors to give back and support everyone, especially our most vulnerable and under–served. Since 1858, our YMCA has been convening, listening and responding to our community's most critical social needs that we deliver successfully in the same marketplace as businesses and services who are not concerned with accessibility for all people. YMCA programs, especially those focused on young children, students and teens are examples of how we deliver training, resources and support that empower our neighbors to effect change, bridge gaps and overcome obstacles. We engage YMCA members, participants and volunteers in activities that strengthen our community and pave the way for future generations to thrive. Our efforts are serving people from all backgrounds, religions, gender and socio–economic circumstances including adults affected by cancer, young people negatively influenced away from productive futures, young children not given complete educational opportunities, seniors disconnected from social environments and families faced with mounting economic obstacles.

As part of our mission, our programs are not only accessible, affordable and open to all faiths, backgrounds, abilities and income levels, but they are also delivered in a high–quality, innovative and market–competitive environment based on easy access for every child, adult, senior and family. We celebrate the spiritual strength that we create by working together.

(1) Nature of Organization and Summary of Significant Accounting Policies, continued

Nature of Organization, continued

The YMCA of the Iowa Mississippi Valley consists of six locations with programs that include swim lessons, specialty aquatics, aquatic fitness, personal wellness and training, adult and youth fitness classes, family programs, community events, summer camps and youth sports sessions. The Organization is supported primarily through membership, program revenue and public contributions. The Organization previously operated under the name Scott County Family Y until it changed to YMCA of the Iowa Mississippi Valley in 2020.

YMCA of the Iowa Mississippi Valley Foundation (YMCA Foundation) was established in 2025 to help advance, promote, support and carry out the purposes of the YMCA by accepting, managing and distributing gifts intended for the benefit of the YMCA. In connection with establishment of the YMCA Foundation, The YMCA transferred $17,739,300 in 2025 to the YMCA Foundation. The YMCA is the sole member of the YMCA Foundation

Summary of Significant Accounting Policies

(a) Principles of Combination

The combined financial statements include the accounts of the YMCA and the YMCA Foundation (collectively referred to as the Organization). All significant transactions and balances between the YMCA and the Foundation have been eliminated upon combination.

(b) Basis of Accounting

The combined financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. The Organization evaluated subsequent events through May 28, 2026, which is the date the combined financial statements were available to be issued.

(c) Basis of Presentation

Resources are classified based on the existence or absence of donor–imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. Revenues received and expenses incurred in conducting the programs and services of the Organization are presented in the combined financial statements as operating funds that increase or decrease net assets without donor restrictions. By action of the Board of the Organization (the Board), certain net assets without donor restrictions have been designated for long–term investment or other special purposes as follows:

Board – Designated for Reserve – Net assets designated by the Board of Directors to establish a reserve.

Board – Designated for Endowment – Net assets designated by the Board of Directors for endowment. The Organization's spending policy for endowment funds is based on the discretion of the Board of Directors. Currently, there are no specified limitations imposed, other than prior approval of the Board before use of funds.

Net Assets with Donor Restrictions – Net assets subject to donor–imposed restrictions. Some donor–imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor–imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

(1) Nature of Organization and Summary of Significant Accounting Policies, continued

Summary of Significant Accounting Policies, continued

(d) Accounting Estimates

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

(e) Operating Activities

Operating activities reflect all transactions increasing or decreasing net assets except those items associated with long–term investments such as contributions for endowment, facilities and equipment and investment returns.

(f) Revenue Recognition

The Organization has multiple revenue streams that are accounted for as reciprocal exchange transactions relating to membership and program fees. As the Organization's performance obligations related to these revenue streams have a duration of less than one year, the Organization has elected to apply the optional exemption provided in FASB ASC 2014–09 "Revenue from Contracts with Customers" and therefore, is not required to provide disclosure of allocations of transaction price to its performance obligations. There are no incremental costs of obtaining membership and program contracts and no significant financing components.

Membership Dues and Program Fees: Membership dues and program fees consist of amounts that families and individuals pay to participate in health, fitness, education and recreation activities and programs. Members join for varying lengths of time and may cancel with a 30 day notice. Members generally pay a one–time joining fee plus monthly dues in advance. Memberships provide use of recreation and fitness facilities, access to free classes, programs and activities and discounts to fee–based programs.

The Organization offers a variety of programs including family, child care, day camp, resident camp, teen, scholastic, fitness, aquatics and health services. Fee–based programs are available to the public. Program fees for short duration programs of two months or less, such as aquatics classes, are typically paid in advance at the time of registration. Program fees for longer duration programs, such as fee–based childcare, are usually paid monthly in advance. Cancellation provisions vary by program, but most transactions are cancellable with a 15 to 30 day notice. Refunds may be available for services not provided. Financial assistance is available to members and program participants which is reflected as a reduction of gross membership dues and program fees.

Revenue from membership dues and program fees is recognized ratably on a straight–line basis in the period the membership or program service is provided, which reflects the consideration the Organization expects to be entitled to in exchange for those services. These contract revenues represent performance obligations satisfied over time. Fees are specific to a distinct performance obligation and do not consist of multiple transactions. Fees paid in advance represent contract liabilities and are recorded as deferred revenue until recognized as revenue in the applicable period. Amounts billed but unpaid are contract assets and are recorded as accounts receivable.

(1) Nature of Organization and Summary of Significant Accounting Policies, continued

Summary of Significant Accounting Policies, continued

(f) Revenue Recognition, continued

Government Contract Revenues: The Organization contracts with city, state and federal agencies to provide a variety of programs to the public based on fees for services contract requirements. Such fees from government agencies are recorded as revenue as performance obligations are satisfied which generally is when the related expenditures are incurred.

Included in grant receivables are contract assets for unbilled services and receivables for billed unpaid services.

Merchandise Sales: Merchandise sales are recognized at a point in time when the product is sold.

(g) Support and Expenses

Contributions received and unconditional promises to give are recognized as revenue in the period the contribution or the unconditional promise is received. The Organization reports contributions of cash or other assets as without donor restrictions or with donor restrictions depending on the existence or nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction or event occurs, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combined statement of activities as net assets released from restrictions.

Contributions of assets other than cash are recorded at their fair values at the date of the gift.

Expenses are recorded when incurred in accordance with the accrual basis of accounting. Revenues, support and expenses are allocated directly to the programs to which they relate.

(h) Donated Services

The Organization receives a significant amount of volunteer time relating to clerical activities and program services that do not meet the criteria for recognition as a contribution since such services do not require specialized skills. The estimated value of these donated services is not included in the combined financial statements since they are not susceptible to objective measurement.

(i) Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the combined statements of activities and in the combined statements of functional expenses. Personnel costs, occupancy and administrative expenses and depreciation have been allocated between program and supporting services classifications on the basis of time records, actual expense and/or on estimates made by the Organization’s management.

(j) Bartering Activities and Discounted Membership

The Organization periodically provides reduced membership fees and membership trade outs to large local area employers. The membership fees related to these relationships amounted to approximately $211,100 and $195,500 for the years ended December 31, 2025 and 2024, respectively, and are recorded net of the discount provided. In exchange for the membership trade outs, the Organization received approximately $11,700 and $14,500 in advertising for the years ended December 31, 2025 and 2024, respectively, which is recorded as an advertising and promotion expense.

(1) Nature of Organization and Summary of Significant Accounting Policies, continued

Summary of Significant Accounting Policies, continued

(k) Cash and Cash Equivalents

Cash and cash equivalents include all cash accounts which are not subject to withdrawal restrictions or penalties and all highly liquid debt instruments purchased with an original maturity of six months or less.

The Organization maintains its cash and cash equivalent accounts in local commercial banks. Deposits may at times exceed the amount insured by the Federal Deposit Insurance Corporation (FDIC). Uninsured cash balances amounted to approximately $2,458,000 and $2,693,000 as of December 31, 2025 and 2024, respectively. Management believes that the credit risk related to these deposits is minimal.

(l) Contributions Receivable

The receipt of unconditional promises to give with payments due in future periods is reported as donor restricted support unless explicit donor stipulations or circumstances surrounding the receipt of the promise make clear that the donor intended it to be used to support activities of the current period. Unconditional promises to give are reported at the present value of estimated future cash flows, using a discount rate that approximates the interest rate on government securities at the date the unconditional promise is received. Amortization of the discount is recorded as contribution revenue.

(m) Daycare Receivables

Daycare receivables are carried at original invoice amount less an estimate made for credit losses. Management determines the allowance for credit losses by identifying trouble accounts and by using historical experience applied to new billings. Management considers relevant current and future economic conditions which could impact its customers ability to pay outstanding balances. Management also reviews subsequent collections on daycare receivables outstanding at December 31, 2025, through the date of the audit report, to ensure the allowance estimate is adequate. Daycare receivables are written off when deemed uncollectible. Recoveries of daycare receivables previously written off are recorded as revenue when received. A daycare receivable is considered to be past due if any portion of the receivable balance is outstanding for more than 90 days. Management determined that an allowance for credit losses was not required at December 31, 2025 and 2024.

(n) Inventories

Inventories are stated at the lower of cost (first–in, first–out method) or market.

(o) Investments

Investments are stated at fair market value as determined by quoted market prices with unrealized gains and losses included in the combined statement of activities. Gains and losses on sales of investments are determined by the specific–identification method. Realized and unrealized gains and losses in investments, interest and dividends are reported as increases and decreases in net assets without donor restrictions unless the income is restricted by donor or law.

(p) Advertising Costs

Advertising costs are expensed as incurred and amounted to $69,274 and $81,816 for the years ended December 31, 2025 and 2024 respectively.

(1) Nature of Organization and Summary of Significant Accounting Policies, continued

Summary of Significant Accounting Policies, continued

(q) Property and Equipment

Property and equipment is stated at cost. Depreciation is computed by the straight–line method over the estimated useful lives. The Organization's policy is to capitalize assets in excess of $1,000 and to capitalize improvements to facilities which are expected to benefit the Organization 20 years or more.

(r) Income Tax Status

The YMCA and YMCA Foundation have been recognized as exempt from federal income taxes pursuant to Sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code and a similar sections of the state statutes. Accordingly, they are not subject to federal or state income taxes except on any unrelated business net income each may may have.

The Organization evaluates the tax benefits of a tax position using the "more likely than not" threshold. As of December 31, 2025, management is not aware of any uncertain tax positions and related tax benefits which would be material to the Organization's combined financial statements. The Organization files U.S. Federal and state tax returns which for years subsequent to 2021 are subject to examination by taxing authorities.

(s) Leases

Payments related to short–term operating leases of 12 months or less are recognized as rent expense as incurred. The Organization has no significant operating leases with terms greater than 12 months requiring recognition of a right–of–use asset, with a corresponding lease liability, at December 31, 2025 and 2024.

(2) Pledges Receivable

The Organization conducted capital campaigns to provide funds to assist with the construction of its downtown Davenport facility, North Scott facility and Leclaire facility. Unconditional pledges at December 31, 2025 and 2024 are expected to be collected as follows:

	2025	2024
Gross amounts due in:		
Less than one year	$ 61,000	299,797
One to five years	-	818,000
Six to ten years	-	115,000
Total pledges receivable	61,000	1,232,797
Less net present value discount	-	38,707
Net pledges receivable	61,000	1,194,090
Less current portion	61,000	290,614
Long–term portion	$ -	903,476

Management has determined that an allowance for uncollectible pledges is not required based on regular evaluations of the collectability of individual pledges receivable.

(3) Investments

The Organization maintains investments in the following funds as of December 31, 2025 and 2024:

		2025	2024
Board designated:			
Reserve fund	$	19,259,011	19,235,941
Endowment fund		168,490	1,292,076
	$	19,427,501	20,528,017

The composition of investments, at fair value, as of December 31, 2025 and 2024 is as follows:

		2025	2024
Cash and cash equivalents	$	470,340	5,058,993
Equity securities		13,349,073	9,028,485
Fixed income securities		5,107,753	6,075,040
Mutual funds – real estate and alternative		331,845	213,105
Pooled investments – Community Foundations		168,490	152,394
	$	19,427,501	20,528,017

The Organization is a 1/8 beneficiary of two Weinzweig Trusts, which are considered to be net assets with donor restriction. As of January 1, 2011, one of the trusts began paying 5% of the trust corpus to the beneficiaries each year. Annually, the Organization's asset for these trusts is adjusted to 1/8 of the fair value of the assets held in the trust accounts. The fair value of the Trusts as of December 31, 2025 and 2024 amounted to $322,910 and $295,911, respectively. Changes in the fair value of the underlying assets in the trusts are reported as contributions on the combined statement of activities.

The Quad Cities Community Foundation holds funds in the name of the Organization which can be released at the request of the Organization and approval of Community Foundation's board. Annually, the asset is adjusted based on the statement value to the fair value held in the fund. Funds held by the Community Foundation in the name of the Organization amounted to $149,614 and $135,814 as of December 31, 2025 and 2024, respectively. The Community Foundation of Dubuque also holds funds in the name of the Organization which amounted to $18,876 and $16,580 at December 31, 2025 and 2024, respectively, which is also adjusted annually based on the reported statement value. Changes in the fair value of the underlying assets of these funds are reported as unrealized gains (losses) on the combined statement of activities.

The Organization's investments are exposed to various risks such as interest rate, market and credit. Due to the level of risk associated with such investments and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risks in the near term could materially affect investment balances and the amounts reported in the combined financial statements.

Investment income reporting in the combined statements of activities for the years ended December 31, 2025 and 2024, is summarized as follows:

		2025	2024
Interest and dividends	$	596,602	376,760
Net realized gain on sale of investments		158,261	167,308
Net unrealized gain on investments		2,063,660	1,290,321
Investment expense		(78,339)	(76,455)
Net investment income	$	2,740,184	1,757,934

(4) Fair Value Measurements

The fair values of investments consist of the following as of December 31, 2025 and 2024:

		Fair Value Measurements Using:	
	Fair Value	Quoted Market Prices (Level 1)	Significant Other Unobservable Inputs (Level 3)
December 31, 2025			
Cash and cash equivalents	$ 470,340	470,340	-
Equity securities	13,349,073	13,349,073	-
Fixed income securities	5,107,753	5,107,753	-
Mutual funds – real estate and alternative	331,845	331,845	-
Pooled investments – Foundations	168,490	-	168,490
Weinzweig Trusts	322,910	-	322,910
	$ 19,750,411	19,259,011	491,400
December 31, 2024			
Cash and cash equivalents	$ 5,058,993	5,058,993	-
Equity securities	9,028,485	9,028,485	-
Fixed income securities	6,075,040	6,075,040	-
Mutual funds – real estate and alternative	213,105	213,105	-
Pooled investments – Foundations	152,394	-	152,394
Weinzweig Trusts	295,911	-	295,911
	$ 20,823,928	20,375,623	448,305

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of quoted prices in active markets of similar assets for assets in non–active markets and Level 3 inputs consist of other valuation techniques which have the lowest priority. The Organization uses appropriate valuation techniques based on the availability of inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There were no investments that required the use of level 2 inputs in 2025 and 2024 and there were no changes in the methods used to measure fair value or transfers between Levels in 2025 and 2024.

Level 1 Fair Value Measurements:

The fair value of all investments, except the pooled investments and the Weinzweig Trusts, are based on quoted market prices in active markets.

Level 3 Fair Value Measurements:

The fair value of the Weinzweig Trusts is based on values reported to the Organization on an annual basis. The underlying assets in the Trusts consist of fixed income and equity securities. The pooled investments primarily consist of funds held by two community foundations which are maintained in a pooled separate account in which the underlying assets of the accounts are publicly traded investments with quoted market prices. Thus, the fair value of the Organization’s investment is based on the quoted market prices of the investments within the pooled separate accounts.

(5) Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets as of the combined statement of financial position date, reduced by amounts not available for general use within one year of the combined statement of financial position date because of contractual or donor–imposed restrictions or internal designations. Amounts not available include amounts set aside for long–term investing in the board designated funds that could be drawn upon if the governing board approves that action.

	2025	2024
Cash and cash equivalents	$ 2,767,219	2,925,039
Receivables	268,185	1,366,136
Investments	19,427,501	20,528,017
Weinsweig Trusts	322,910	295,911
Total financial assets	22,785,815	25,115,103
Contractual or donor–imposed restrictions:		
Weinsweig Trusts	(322,910)	(295,911)
Donor restrictions – capital campaigns	(301,184)	(1,309,103)
Program restrictions	(15,728)	(34,177)
Deferred revenue – grants	(124,421)	(81,026)
Childcare stabilization grant funds	-	(319,374)
Cash held for Maquoketa facility campaign	(469,867)	-
Board designated:		
Board reserve fund	(19,259,011)	(19,235,941)
Endowment fund	(168,490)	(1,292,076)
Financial assets available to meet cash needs for general expenditures within one year	$ 2,124,204	2,547,495

(6) Indebtedness

The Organization had a $500,000 line of credit with a bank with interest at *Wall Street Journal* prime rate through November 30, 2025, which was not extended. There were no outstanding borrowings on this line of credit as of December 31, 2025 and 2024.

The Organization obtained a $17,260,000 construction loan in 2020 which consists of a multi–year pledge loan of $8,500,000 and a term loan of $8,760,000. A summary of long–term debt at December 31, 2025 and 2024 is as follows:

	2025	2024
Note payable to a bank (pledge loan), interest only payments at 1.74% due monthly; principal payments of $1,200,000 due annually with a final principal payment made in October 2025.	$ -	1,103,000
Notes payable to a bank (term loan), due in monthly payments of $54,508, including interest at 2.45%; due April 2026 with a balloon payment at maturity; secured by substantially all assets.	1,546,337	3,130,772
Total long–term debt	1,546,337	4,233,772
Less current installments	1,546,337	1,685,938
Long–term debt, net of current installments	$ -	2,547,834

The terms of the notes payable to a bank includes a financial covenant relating to the maintenance of a minimum fixed charge coverage ratio which the Organization was in compliance with for the years ended December 31, 2025 and 2024.

(7) Property Held for Sale

On April 30, 2024, the Organization sold its vacated facility at 606 West 2nd Street, Davenport, Iowa for net proceeds of $971,311. The sale of the facility resulted in a net gain of $520,192, which is reflected in the combined statement of activities for the year ended December 31, 2024.

(8) Government Assistance Grants

Child care stabilization grants – Iowa Department of Human Services (IDHS) received funds from the American Rescue Plan to pass through to eligible child care facilities to support qualified child care providers with operational costs. The Organization received $490,000 from IDHS during the year ended December 31, 2024, which are classified as a current liability until the qualifying operational expenses are incurred. The Organization incurred qualifying operational expenses, and recognized grant income, of $319,374 in 2025 and $170,626 in 2024. The Organization has funds of $–0– in 2025 and $319,374 in 2024, which are classified as a current liability to be recognized as grant income when the qualified expenses are incurred.

(9) Net Assets with Donor Restrictions

Net assets with donor restrictions relate to the following as of December 31, 2025 and 2024:

	2025	2024
Program services	$ 15,728	34,177
Capital campaigns	301,184	1,309,103
Weinzweig Trusts	322,910	295,911
	$ 639,822	1,639,191

(10) Retirement Benefits

The YMCA of the Iowa Mississippi Valley participates in The YMCA Retirement Fund Retirement Plan (Retirement Plan) which is a defined contribution, money purchase plan that is intended to satisfy the qualification requirements of Section 401(a) of the Internal Revenue Code of 1986, as amended (Code) and The YMCA Retirement Fund Tax–Deferred Savings Plan which is also a defined contribution retirement income account plan as defined in Section 403(b)(9) of the Code. The Retirement Plan is subject to the Employee Retirement Income Security Act of 1974 pursuant to Section 401(d) of the Code. Both Plans are sponsored by The Young Men's Christian Association Retirement Fund (Fund).

The Fund is a not–for–profit, tax exempt pension fund incorporated in the State of New York (1921) organized and operated for the purpose of providing retirement and other benefits for employees of YMCAs throughout the United States. The plans are operated as church pension plans. Participation is available to all duly organized and reorganized YMCAs and their eligible employees. As a defined contribution plan, the Retirement Plan and Tax–Deferred Savings Plan have no unfunded benefit obligations.

In accordance with the agreement, contributions to the YMCA Retirement Fund Retirement Plan are a percentage of the participating employees' salary which are paid by the Organization. Total contributions charged to retirement expense were approximately $317,800 and $300,300, respectively, for the years ended December 31, 2025 and 2024, respectively.

Contributions to The YMCA Retirement Fund Tax–Deferred Savings Plan are withheld from employees' salaries and remitted to The YMCA Retirement Fund. There is no matching employer contribution in this plan.

(11) Contingent Liabilities

The Organization is involved in various litigation and claims arising in the ordinary course of business. These claims are covered under the Organization's commercial insurance policies and in the opinion of management, the ultimate resolution of these matters will not have a material effect on its combined financial statements.

(12) Commitments

The Organization has two 25–year shared use agreements with Davenport Community School District (DCSD) whereby the Organization is responsible for operation of the recreational facilities and for the repair, replacement and maintenance of the interior of the facilities and all furnishings, fixtures and equipment used in the facilities at Davenport North High School (North) and Davenport West High School (West). Per these agreements, the Organization purchased or reimbursed DCSD for certain building improvements, furnishings, fixtures and equipment at these facilities that are currently included in property and equipment on the Organization's combined statement of financial position and has a total depreciated cost of approximately $118,100 and $166,000 as of December 31, 2025 and 2024, respectively.

The Organization has a facility management agreement with the City of Maquoketa, Iowa (City), for operating the Maquoketa Area Recreation Center (ARC) as a YMCA branch through June 30, 2027. Under the agreement, the City pays the Organization $8,500 monthly intended to reimburse the Organization for its administrative cost incurred by its corporate staff supporting the ARC/YMCA branch. The revenues and expenses related to this agreement are included in the operating fund on the individual fund schedules of activity and change in net assets.

The Organization has a shared use agreement with the City of Eldridge and North Scott Community School District (NS) whereby the Organization is responsible for operation of the recreational facilities and for the repair, replacement and maintenance of the interior of the facilities and all furnishings, fixtures and equipment used in the facility. Per the agreement, the Organization purchased or reimbursed NS for certain building improvements, furnishings, fixtures and equipment at this facility which are currently included in property and equipment on the Organization's combined statement of financial position and has a total depreciated cost of approximately $317,899 and $264,200 as of December 31, 2025 and 2024, respectively.

(13) Conditional Promise to Give

The Organization has been notified that they are a 1/3 beneficiary of an estate. Receipt of the proceeds from the estate is conditional on the death of the one remaining income beneficiary. The total value of the estate at December 31, 2025 and 2024 was $1,808,297 and $1,661,977, respectively. The asset and related revenue of the estate will not be recorded by the Organization until the donor restrictions have been met.

(14) Payments to Affiliates

The Organization made payments to the National YMCA designed for dues and services for the years ended December 31, 2025 and 2024 of $184,634 and $200,894, respectively.

(15) Facility Use Agreements

City of Bettendorf

The Organization and City of Bettendorf entered into a 20–year operating agreement in 2022 related to the construction and operations of an aquatics facility. The Organization is responsible for staffing and operating the aquatic facility and will receive the operating revenue related to the facility.

The agreement required a total payment of $6,000,000 from the YMCA toward the planning, design and construction of the aquatic facility. The Organization purchased a fitness center from the City of Bettendorf during 2022 for $1,430,840, which is included as part of the YMCA's overall payment obligation. The remaining $4,569,460 payment was made in 2023 and, beginning in 2025, is being amortized over the term of the agreement. Amortization expense related to the aquatics facility amounted to $228,458 and $–0–for the year ended December 31, 2025 and 2024, respectively. In the event that the City of Bettendorf unilaterally terminates the agreement, they will repay the unamortized portion of the YMCA's payment over the remaining term.

City of Leclaire

The Organization and City of Leclaire entered into a 50–year operating agreement in 2024 related to the construction and operations of a recreational facility. The Organization is responsible for staffing, furnishing, maintaining and operating the facility and will receive the membership revenue related to the facility.

The agreement requires a total commitment of $7,625,000 from the YMCA toward the planning, design and construction of the recreational facility. The YMCA contributed $7,125,000 toward the commitment during the year ended December 31, 2025. The total payment will be amortized over the term of the agreement, which is anticipated to start in 2026 after the facility passes final inspection. In the event of termination by the YMCA, the YMCA will forfeit all financial and ownership interests in the facility including non–fixed equipment and furnishings to the City of Leclaire. In the event of termination by the City of LeClaire, the City of Leclaire will reimburse the YMCA for its contribution for planning and construction costs, and the YMCA shall have the right to remove all non–fixed equipment and furnishings that they furnished.

(16) Financial Assistance Provided

The Organization provides financial assistance, through contributions and other fundraising, to help defray the costs of membership and program and other fees for individuals with need. Membership dues and program fees are recorded net of such assistance in the accompanying combined statements of activities. Such amounts were as follows for the years ended December 31, 2025 and 2024:

	2025		2024	
Membership	$ 11,109,303	100.00%	10,101,759	100.00%
Less membership financial assistance	876,267	7.89%	892,027	8.83%
Membership, net	$ 10,233,036	92.11%	9,209,732	91.17%
Program fees	4,794,124	100.00%	4,879,291	100.00%
Less program financial assistance	74,816	1.56%	154,680	3.17%
Program fees, net	$ 4,719,308	98.44%	4,724,611	96.83%
Other assistance – program grants	$ 319,374		166,187	
Total assistance	$ 1,270,457		1,212,894	

Independent Auditor's Report on Supplementary Information

The Board of Directors
YMCA of the Iowa Mississippi Valley
and Combined Affiliate:

We have audited the combined financial statements of YMCA of the Iowa Mississippi Valley and Combined Affiliate as of and for the years ended December 31, 2025 and 2024, and our report thereon dated May 28, 2026, which expressed an unmodified opinion on those combined financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the combined financial statements as a whole.

The combining and other information included in the schedules is presented for purposes of additional analysis of the basic combined financial statements rather than to present the financial position and results of operating of the individual Organizations 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 combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.

Anderson, Lower, Whitlow, P.C.

Bettendorf, Iowa
May 28, 2026

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Combining Statement of Financial Position

December 31, 2025

	YMCA	YMCA Foundation	Eliminations	Combined
Assets				
Current assets:				
Cash and cash equivalents	$ 2,767,219	-	-	2,767,219
Receivables:				
Pledges	61,000	-	-	61,000
Daycare	60,641	-	-	60,641
United Way	15,728	-	-	15,728
Grants and other	130,816	-	-	130,816
Prepaid expenses	71,825	-	-	71,825
Inventories	29,100	-	-	29,100
Total current assets	3,136,329	-	-	3,136,329
Property and equipment:				
Land	4,739,345	-	-	4,739,345
Building and improvements	44,877,971	-	-	44,877,971
Equipment and vehicles	9,848,194	-	-	9,848,194
Construction in progress	56,000	-	-	56,000
	59,521,510	-	-	59,521,510
Less accumulated depreciation	20,021,338	-	-	20,021,338
Net property and equipment	39,500,172	-	-	39,500,172
Investments	1,233,983	18,193,518	-	19,427,501
Temporarily restricted asset – Weinzweig Trusts	322,910	-	-	322,910
Other assets	576,716	-	-	576,716
Facility use agreements	11,465,702	-	-	11,465,702
Total assets	$ 56,235,812	18,193,518	-	74,429,330
Liabilities and Net Assets				
Current liabilities:				
Current installments of long–term debt	1,546,337	-	-	1,546,337
Accounts payable	676,877	-	-	676,877
Accrued expenses	1,029,970	-	-	1,029,970
Deferred revenue:				
Membership dues and programs	264,275	-	-	264,275
Grants	237,548	-	-	237,548
Other	194,011	-	-	194,011
Total current liabilities	3,949,018	-	-	3,949,018
Total liabilities	3,949,018	-	-	3,949,018
Net assets:				
Without donor restrictions:				
Undesignated	50,411,809	-	-	50,411,809
Board – designated for reserve	1,065,493	18,193,518	-	19,259,011
Board – designated for endowment	169,670	-	-	169,670
Total without donor restrictions	51,646,972	18,193,518	-	69,840,490
With donor restrictions	639,822	-	-	639,822
Total net assets	52,286,794	18,193,518	-	70,480,312
Total liabilities and net assets	$ 56,235,812	18,193,518	-	74,429,330

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Combining Statement of Activities

December 31, 2025

	YMCA	YMCA Foundation	Eliminations	Combined
Net assets without donor restrictions:				
Operating activities:				
Public support:				
Contributions	$ 967,671	-	-	967,671
United Way	51,086	-	-	51,086
Grants	456,835	-	-	456,835
Special events, net	120,609	-	-	120,609
Net assets released from restrictions	34,177	-	-	34,177
Total public support	1,630,378	-	-	1,630,378
Revenue:				
Membership fees, net	10,233,036	-	-	10,233,036
Program fees, net	4,719,308	-	-	4,719,308
Merchandise sales	157,410	-	-	157,410
Miscellaneous	153,623	-	-	153,623
Total revenue	15,263,377	-	-	15,263,377
Total public support and revenue	16,893,755	-	-	16,893,755
Operating activities:				
Program services:				
Youth development	5,391,957	-	-	5,391,957
Healthy living	6,588,484	-	-	6,588,484
Social responsibility	78,381	-	-	78,381
Total program services	12,058,822	-	-	12,058,822
Support services:				
Management and general	1,678,061	-	-	1,678,061
Fundraising	32,546	-	-	32,546
Total support services	1,710,607	-	-	1,710,607
Total operating expenses	13,769,429	-	-	13,769,429
Non–operating activities:				
Investment income	2,465,966	274,218	-	2,740,184
Interest income	50,161	-	-	50,161
Contributions for endowment	1,001,180	-	-	1,001,180
Contributions for Foundation	-	180,000	(180,000)	-
Contributions for capital assets	228,598	-	-	228,598
Grant to Foundation	(180,000)	-	180,000	-
Loss on sale of fixed assets	(15,590)		-	(15,590)
Interest expense	(76,697)	-	-	(76,697)
Net assets released from restriction	980,920	-	-	980,920
Changes in non–operating activities	4,454,538	454,218	-	4,908,756
Changes in net assets without donor restrictions	7,578,864	454,218	-	8,033,082
Net assets with donor restrictions:				
United Way	15,728	-	-	15,728
Net assets released from restriction	(1,015,097)	-	-	(1,015,097)
Changes in net assets with donor restrictions	(999,369)	-	-	(999,369)
Changes in net assets before investment transfer	6,579,495	454,218	-	7,033,713
Other changes in net assets –				
Investment transfer to (from) related organization	(17,739,300)	17,739,300	-	-
Changes in net assets	(11,159,805)	18,193,518	-	7,033,713
Net assets:				
Beginning of year	63,446,599	-	-	63,446,599
End of year	$ 52,286,794	18,193,518	-	70,480,312

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Individual Fund Schedules of Financial Position
YMCA of the Iowa Mississippi Valley Only

December 31, 2025

Assets	Operating			Land, Building and Equipment	Capital Campaign Leclaire	Endowment	Capital Campaign Facility	Capital Campaign North Scott	Total
	YMCA of the IMV	Maquoketa	Total						
Current assets:									
Cash and cash equivalents	$ 2,064,081	469,867	2,533,948	-	150,000	-	67,240	16,031	2,767,219
Receivables	207,185	-	207,185	-	50,000	-	-	11,000	268,185
Inventories	29,100	-	29,100	-	-	-	-	-	29,100
Prepaid expenses	71,825	-	71,825	-	-	-	-	-	71,825
Total current assets	2,372,191	469,867	2,842,058	-	200,000	-	67,240	27,031	3,136,329
Property and equipment	-	-	-	49,338,643	-	-	9,691,655	491,212	59,521,510
Transfer of assets	-	-	-	10,182,867	-	-	(9,691,655)	(491,212)	-
Less accumulated depreciation	-	-	-	(20,021,338)	-	-	-	-	(20,021,338)
Net property and equipment	-	-	-	39,500,172	-	-	-	-	39,500,172
Investments	322,910	-	322,910	1,065,493	-	168,490	-	-	1,556,893
Facility use agreements	-	-	-	11,465,702	-	-	-	-	11,465,702
Other assets	576,716	-	576,716	-	-	-	-	-	576,716
Inter–fund (due to) due from	(8,093)	-	(8,093)	-	-	1,180	-	6,913	-
Total assets	$ 3,263,724	469,867	3,733,591	52,031,367	200,000	169,670	67,240	33,944	56,235,812
Liabilities and Net Assets									
Current liabilities:									
Accounts payable	179,243	469,867	649,110	27,767	-	-	-	-	676,877
Accrued expenses	1,029,970	-	1,029,970	-	-	-	-	-	1,029,970
Deferred revenue	695,834	-	695,834	-	-	-	-	-	695,834
Current installments of long–term debt	-	-	-	1,546,337	-	-	-	-	1,546,337
Total current liabilities	1,905,047	469,867	2,374,914	1,574,104	-	-	-	-	3,949,018
Total liabilities	1,905,047	469,867	2,374,914	1,574,104	-	-	-	-	3,949,018
Net assets:									
Without donor restrictions	1,020,039	-	1,020,039	50,457,263	-	169,670	-	-	51,646,972
With donor restrictions	338,638	-	338,638	-	200,000	-	67,240	33,944	639,822
Total net assets	1,358,677	-	1,358,677	50,457,263	200,000	169,670	67,240	33,944	52,286,794
Total liabilities and net assets	$ 3,263,724	469,867	3,733,591	52,031,367	200,000	169,670	67,240	33,944	56,235,812

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Individual Fund Schedules of Financial Position, continued
YMCA of the Iowa Mississippi Valley Only

December 31, 2024

Assets	Operating	Land, Building and Equipment	Capital Campaign Leclaire	Endowment	Capital Campaign Facility	Capital Campaign North Scott	Total
Current assets:							
Cash and cash equivalents	$ 2,810,027	-	64,780	-	6,976	43,256	2,925,039
Receivable	172,046	-	-	-	-	-	172,046
Pledge receivable – current portion	-	-	-	-	248,926	41,688	290,614
Inventories	29,100	-	-	-	-	-	29,100
Prepaid expenses	36,906	-	-	-	-	-	36,906
Total current assets	3,048,079	-	64,780	-	255,902	84,944	3,453,705
Property and equipment	-	47,819,167	-	-	9,691,655	423,212	57,934,034
Transfer of assets	-	10,114,867	-	-	(9,691,655)	(423,212)	-
Less accumulated depreciation	-	(18,205,579)	-	-	-	-	(18,205,579)
Net property and equipment	-	39,728,455	-	-	-	-	39,728,455
Pledge's receivable, net of current portion	-	-	-	-	886,476	17,000	903,476
Investments	295,911	19,235,941	-	1,292,076	-	-	20,823,928
Aquatics facility agreement	-	4,569,160	-	-	-	-	4,569,160
Other assets	469,714	-	-	-	-	-	469,714
Total assets	$ 3,813,704	63,533,556	64,780	1,292,076	1,142,378	101,944	69,948,438
Liabilities and Net Assets							
Current liabilities:							
Accounts payable	240,761	4,639	-	-	-	-	245,400
Accrued expenses	1,075,447	-	-	-	-	-	1,075,447
Deferred revenue membership/program	472,442	-	-	-	-	-	472,442
Deferred revenue grants	155,404	-	-	-	-	-	155,404
Child care stabilization grant	319,374	-	-	-	-	-	319,374
Current installments of long–term debt	-	1,685,938	-	-	-	-	1,685,938
Total current liabilities	2,263,428	1,690,577	-	-	-	-	3,954,005
Long–term debt, net of current installments	-	2,547,834	-	-	-	-	2,547,834
Total liabilities	2,263,428	4,238,411	-	-	-	-	6,501,839
Net assets:							
Without donor restrictions	1,220,187	59,295,145	-	1,292,076	-	-	61,807,408
With donor restrictions	330,089	-	64,780	-	1,142,378	101,944	1,639,191
Total net assets	1,550,276	59,295,145	64,780	1,292,076	1,142,378	101,944	63,446,599
Total liabilities and net assets	$ 3,813,704	63,533,556	64,780	1,292,076	1,142,378	101,944	69,948,438

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Individual Fund Schedules of Activities and Change in Net Assets
YMCA of the Iowa Mississippi Valley Only

Year Ended December 31, 2025

	Operating								
	YMCA of the IMV	Maquoketa	Total	Land, Building and Equipment	Capital Campaign Leclaire	Endowment	Capital Campaign Facility	Capital Campaign North Scott	Total
Revenue:									
Grants and contributions	$ 1,473,375	138,554	1,611,929	-	200,000	1,001,179	28,599	-	2,841,707
Membership services	9,796,851	436,185	10,233,036	-	-	-	-	-	10,233,036
Program revenue	4,635,296	84,012	4,719,308	-	-	-	-	-	4,719,308
Other revenue, including net					-				
investment income	354,388	6,803	361,191	2,200,364	-	250,015	-	-	2,811,570
Total revenue	16,259,910	665,554	16,925,464	2,200,364	200,000	1,251,194	28,599	-	20,605,621
Expenses:									
Salaries and payroll related expenses	7,320,860	403,315	7,724,175	-	-	-	-	-	7,724,175
Operating expenses	3,718,329	260,831	3,979,160	-	-	-	-	-	3,979,160
Grant to Foundation	180,000	-	180,000	-	-	-	-	-	180,000
Interest expense	-	-	-	76,697	-	-	-	-	76,697
Total expenses	11,219,189	664,146	11,883,335	76,697	-	-	-	-	11,960,032
Change in net assets before grants, depreciation and transfers	5,040,721	1,408	5,042,129	2,123,667	200,000	1,251,194	28,599	-	8,645,589
YMCA of IMV Interfund transfers:									
Current fixed asset purchases	(8,887,269)	-	(8,887,269)	8,955,269	-	-	-	(68,000)	-
Debt repayment (proceeds) US Bank	(1,660,397)	-	(1,660,397)	2,764,134	-	-	(1,103,737)	-	-
Board reserve funding	(1,415,000)	-	(1,415,000)	1,415,000	-	-	-	-	-
Funds transfer	6,728,938	-	6,728,938	(6,664,158)	(64,780)	-	-	-	-
Total interfund transfers	(5,233,728)	-	(5,233,728)	6,470,245	(64,780)	-	(1,103,737)	(68,000)	-
Investment transfer to YMCA Foundation	-	-	-	(15,365,700)	-	(2,373,600)	-	-	(17,739,300)
Increase (decrease) in net assets before depreciation	(193,007)	1,408	(191,599)	(6,771,788)	135,220	(1,122,406)	(1,075,138)	(68,000)	(9,093,711)
Depreciation	-	-	-	2,066,094	-	-	-	-	2,066,094
Increase (decrease) in net assets	(193,007)	1,408	(191,599)	(8,837,882)	135,220	(1,122,406)	(1,075,138)	(68,000)	(11,159,805)
Net assets, beginning of year	1,550,121	155	1,550,276	59,295,145	64,780	1,292,076	1,142,378	101,944	63,446,599
Net assets, end of year	$ 1,357,114	1,563	1,358,677	50,457,263	200,000	169,670	67,240	33,944	52,286,794

YMCA of the Iowa Mississippi Valley
and Combined Affiliate

Individual Fund Schedules of Activities and Change in Net Assets
YMCA of the Iowa Mississippi Valley Only

Year Ended December 31, 2024

	Operating								
	YMCA of the IMV	Maquoketa	Total	Land, Building and Equipment	Capital Campaign Leclaire	Endowment	Capital Campaign Facility	Capital Campaign North Scott	Total
Revenue:									
Grants and contributions	$ 1,309,084	136,773	1,445,857	-	64,780	-	61,685	-	1,572,322
Membership services	8,792,649	417,083	9,209,732	-	-	-	-	-	9,209,732
Program revenue	4,634,187	90,424	4,724,611	-	-	-	-	-	4,724,611
Other revenue, including net					-				
investment income	196,146	19,128	215,274	2,113,232	-	146,263	-	-	2,474,769
Total revenue	14,932,066	663,408	15,595,474	2,113,232	64,780	146,263	61,685	-	17,981,434
Expenses:									
Salaries and payroll related expenses	7,048,434	399,280	7,447,714	-	-	-	-	-	7,447,714
Operating expenses	3,060,324	263,973	3,324,297	-	-	-	-	-	3,324,297
Interest expense	-	-	-	139,452	-	-	-	-	139,452
Total expenses	10,108,758	663,253	10,772,011	139,452	-	-	-	-	10,911,463
Change in net assets before grants, depreciation and transfers	4,823,308	155	4,823,463	1,973,780	64,780	146,263	61,685	-	7,069,971
Interfund transfers:									
Current fixed asset purchases	(1,334,123)	-	(1,334,123)	1,356,744	-	-	-	(22,621)	-
Debt repayment (proceeds) US Bank	(1,198,332)	-	(1,198,332)	3,283,332	-	-	(2,085,000)	-	-
Board reserve funding	(720,000)	-	(720,000)	720,000	-	-	-	-	-
Funds transfer	(971,000)	-	(971,000)	971,000	-	-	-	-	-
Total interfund transfers	(4,223,455)	-	(4,223,455)	6,331,076	-	-	(2,085,000)	(22,621)	-
Increase (decrease) in net assets before depreciation	599,853	155	600,008	8,304,856	64,780	146,263	(2,023,315)	(22,621)	7,069,971
Depreciation	-	-	-	1,932,655	-	-	-	-	1,932,655
Increase (decrease) in net assets	599,853	155	600,008	6,372,201	64,780	146,263	(2,023,315)	(22,621)	5,137,316
Net assets, beginning of year	950,268	-	950,268	52,922,944	-	1,145,813	3,165,693	124,565	58,309,283
Net assets, end of year	$ 1,550,121	155	1,550,276	59,295,145	64,780	1,292,076	1,142,378	101,944	63,446,599