

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>THE YWCA OF WESTERN MASSACHUSETTS RETIREMENT PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE YWCA OF WESTERN MASSACHUSETTS</u> <u>1 CLOUGH ST</u> <u>SPRINGFIELD, MA 01118-2213</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/2000</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>04-2103858</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>413-732-3121</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>624100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/2000</u>		2b Employer Identification Number (EIN) <u>04-2103858</u>		2c Plan Sponsor's telephone number <u>413-732-3121</u>		2d Business code (see instructions) <u>624100</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>07/01/2000</u>											
2b Employer Identification Number (EIN) <u>04-2103858</u>											
2c Plan Sponsor's telephone number <u>413-732-3121</u>											
2d Business code (see instructions) <u>624100</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/09/2023	MONIKA KONOPKO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	197
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	125
a(2) Total number of active participants at the end of the plan year		6a(2)	120
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	68
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	189
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	190
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	150
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2F 2G 2M 2T 2L			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan THE YWCA OF WESTERN MASSACHUSETTS RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE YWCA OF WESTERN MASSACHUSETTS	D Employer Identification Number (EIN) 04-2103858

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
MUTUAL OF AMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1614399	88668	012383-C	7	07/01/2021	06/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	3389
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	2688

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☒ other (specify) ▶ **GROUP ANNUITY**

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY**

b	Balance at the end of the previous year	7b	3399
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	21	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions

7c(6) 21

d	Total of balance and additions (add lines 7b and 7c(6))	7d	3420
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)	31	
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below)	7e(4)		
	▶			

(5) Total deductions

7e(5) 31

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	3389
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan THE YWCA OF WESTERN MASSACHUSETTS RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE YWCA OF WESTERN MASSACHUSETTS	D Employer Identification Number (EIN) 04-2103858

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	807786	190	07/01/2021	06/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	447136
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶ N/A

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	485434
c	Additions: (1) Contributions deposited during the year	7c(1)	22816
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	10274
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)..... ▶ XFER FROM TRUST ACCT	7c(5)	34756
	(6) Total additions	7c(6)	67846
d	Total of balance and additions (add lines 7b and 7c(6))	7d	553280
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	45333
	(2) Administration charge made by carrier.....	7e(2)	31818
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)..... ▶ XFER TO TRUST	7e(4)	28993
	(5) Total deductions	7e(5)	106144
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	447136

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan THE YWCA OF WESTERN MASSACHUSETTS RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE YWCA OF WESTERN MASSACHUSETTS	D Employer Identification Number (EIN) 04-2103858	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
STANCORP FINANCIAL GROUP
93-1253576

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STANCORP FINANCIAL GROUP

93-1253576

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 18 50 19 60 63	NONE	34378	Yes ☒ No ☐	Yes ☐ No ☒	2841	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022					
A Name of plan THE YWCA OF WESTERN MASSACHUSETTS RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE YWCA OF WESTERN MASSACHUSETTS				D Employer Identification Number (EIN) 04-2103858	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT					
b Name of sponsor of entity listed in (a): MUTUAL OF AMERICA LIFE INSURANCE CO					
c EIN-PN 13-1614399-000		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2688		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan THE YWCA OF WESTERN MASSACHUSETTS RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE YWCA OF WESTERN MASSACHUSETTS	D Employer Identification Number (EIN) 04-2103858	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	2	1
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3080	2688
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2846443	2453852
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	488833	447136
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3338358	2903677

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3338358	2903677
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	113564	
(B) Participants	2a(1)(B)	126941	
(C) Others (including rollovers).....	2a(1)(C)	1936	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		242441
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	10296	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10296
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-362
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-434890
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-182515
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	214965	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		214965
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	37201	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		37201
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		252166
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-434681
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: LAPIER DILLON AND ASSOCIATES PC

(2) EIN: 32-0048525

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a	X		9074

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		250000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan THE YWCA OF WESTERN MASSACHUSETTS RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE YWCA OF WESTERN MASSACHUSETTS	D Employer Identification Number (EIN) 04-2103858

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 58-1428634 13-1614399		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**YWCA OF WESTERN MASSACHUSETTS, INC.
AND AFFILIATE**

Independent Auditors' Report
Consolidated Financial Statements
and Supplementary Information

June 30, 2022



ASSURANCE | ADVISORY | TAX | TECHNOLOGY

INDEPENDENT AUDITORS' REPORT

To The Officers and Directors
YWCA of Western Massachusetts, Inc. and Affiliate

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of YWCA of Western Massachusetts, Inc. (a nonprofit organization) and Affiliate, which comprise the consolidated statement of financial position as of June 30, 2022, and the related statements of activities, changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of YWCA of Western Massachusetts, Inc. and Affiliate as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about YWCA of Western Massachusetts, Inc. and Affiliate's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of YWCA of Western Massachusetts, Inc. and Affiliate'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about YWCA of Western Massachusetts, Inc. and Affiliate's ability to continue as a going concern for a reasonable period of time.

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

Report on Summarized Comparative Information

We have previously audited YWCA of Western Massachusetts, Inc. and Affiliate's 2021 financial statements, and our report dated January 9, 2023, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent, in all material respects, with the consolidated audited financial statements from which has been derived.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying consolidated schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, the consolidating schedules of financial position and activities, and the consolidated schedule of expense by program and schedule of operations of the YWCA Supportive Housing Limited Partnership are presented for the purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 9, 2023, on our consideration of YWCA of Western Massachusetts, Inc. and Affiliate's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of YWCA of Western Massachusetts, Inc. and Affiliate's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering YWCA of Western Massachusetts, Inc. and Affiliate's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Whittlesey PC". The signature is written in a cursive, flowing style.

Holyoke, Massachusetts
January 9, 2023

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Consolidated Statement of Financial Position
June 30, 2022
(with comparative totals at June 30, 2021)

	2022			2021
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
Current Assets				
Cash	\$ 821,149	\$ 964,714	\$ 1,785,863	\$ 1,816,464
Cash - board designated	418,162	-	418,162	332,278
Grants receivable	1,731,842	-	1,731,842	1,142,285
Accounts receivable	55,717	-	55,717	32,129
Prepaid expenses	158,634	-	158,634	121,996
Total Current Assets	3,185,504	964,714	4,150,218	3,445,152
Property and Equipment				
Land	604,876	-	604,876	618,306
Buildings and improvements	16,125,240	-	16,125,240	16,032,906
Equipment	574,104	-	574,104	568,279
Motor vehicles	185,597	-	185,597	185,597
	17,489,817	-	17,489,817	17,405,088
Less - accumulated depreciation	7,199,935	-	7,199,935	6,850,051
Total Property and Equipment	10,289,882	-	10,289,882	10,555,037
Other Assets				
Investments	3,953,777	1,798,652	5,752,429	6,808,178
Construction in progress	9,363	-	9,363	9,363
Beneficial interest in perpetual trusts	-	996,391	996,391	1,264,641
Restricted deposits and funded reserves	489,134	-	489,134	477,403
Tax credit fees, net	6,803	-	6,803	8,795
Total Other Assets	4,459,077	2,795,043	7,254,120	8,568,380
Total Assets	\$ 17,934,463	\$ 3,759,757	\$ 21,694,220	\$ 22,568,569
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts payable	\$ 184,512	\$ -	\$ 184,512	\$ 93,177
Accrued expenses	330,416	-	330,416	252,640
Accrued payroll and benefits	451,754	-	451,754	588,911
Current portion of long-term debt	71,873	-	71,873	103,212
Deferred revenue	-	-	-	69,029
Total Current Liabilities	1,038,555	-	1,038,555	1,106,969
Long-Term Debt	4,063,543	-	4,063,543	3,708,932
Total Liabilities	5,102,098	-	5,102,098	4,815,901
Net Assets				
Without donor restrictions	10,975,506	-	10,975,506	11,865,075
Non-controlling interest	1,856,859	-	1,856,859	2,125,420
Total net assets without donor restrictions	12,832,365	-	12,832,365	13,990,495
With donor restrictions	-	3,759,757	3,759,757	3,762,173
Total Net Assets	12,832,365	3,759,757	16,592,122	17,752,668
Total Liabilities and Net Assets	\$ 17,934,463	\$ 3,759,757	\$ 21,694,220	\$ 22,568,569

The accompanying notes are an integral part of the consolidated financial statements.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE

Consolidated Statement of Activities

For the year ended June 30, 2022

(with comparative totals for the year ended June 30, 2021)

	2022			2021
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Operating Support and Revenue				
Department of Children and Families	\$ 2,154,701	\$ -	\$ 2,154,701	\$ 2,050,847
Department of Public Health	2,995,758	-	2,995,758	2,390,036
Other contract and grant revenue	1,834,674		1,834,674	2,284,155
Contributions	112,881	678,812	791,693	123,746
Rental revenue, net	174,071	-	174,071	189,151
Other revenue	29,021	-	29,021	40,039
Net assets released from restrictions	96,299	(96,299)	-	-
Total Operating Support and Revenue	7,397,405	582,513	7,979,918	7,077,974
Expenses				
Program services	6,566,507	-	6,566,507	5,901,679
Management and general	1,518,577	-	1,518,577	1,270,016
Fundraising	52,417	-	52,417	51,976
Total Expenses	8,137,501	-	8,137,501	7,223,671
Change in Net Assets				
From Operations	(740,096)	582,513	(157,583)	(145,697)
Other Changes in Net Assets				
Interest and dividends, net	195,019	85,411	280,430	204,980
Realized gain on investments	57,600	23,305	80,905	519,562
Unrealized gain/(loss) on investments	(935,501)	(425,395)	(1,360,896)	622,650
Gain on sale of asset	264,848	-	264,848	10,334
Change in beneficial interest in perpetual trusts	-	(268,250)	(268,250)	257,107
Change in Net Assets	(1,158,130)	(2,416)	(1,160,546)	1,468,936
Plus: Change in Net Assets Attributable to Non-controlling Interest	268,561	-	268,561	252,249
Change in Net Assets Attributable to YWCA of Western Massachusetts, Inc.	\$ (889,569)	\$ (2,416)	\$ (891,985)	\$ 1,721,185

The accompanying notes are an integral part of the consolidated financial statements.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Consolidated Statement of Changes in Net Assets
For the year ended June 30, 2022
(with comparative totals for the year ended June 30, 2021)

	Without Donor Restrictions			With Donor Restrictions	Total
	Controlling Interest	Non-controlling Interest	Total		
Balance, June 30, 2020	\$ 10,786,301	\$ 2,377,669	\$ 13,163,970	\$ 3,119,762	\$ 16,283,732
Change in net assets	1,078,774	(252,249)	826,525	642,411	1,468,936
Balance, June 30, 2021	11,865,075	2,125,420	13,990,495	3,762,173	17,752,668
Change in net assets	(889,569)	(268,561)	(1,158,130)	(2,416)	(1,160,546)
Balance, June 30, 2022	<u>\$ 10,975,506</u>	<u>\$ 1,856,859</u>	<u>\$ 12,832,365</u>	<u>\$ 3,759,757</u>	<u>\$ 16,592,122</u>

The accompanying notes are an integral part of the consolidated financial statements.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Consolidated Statement of Functional Expenses
For the year ended June 30, 2022
(with comparative totals for the year ended June 30, 2021)

	2022				2021
	Program Services	Management and General	Fundraising	Total	Total
Salaries	\$ 3,722,151	\$ 925,234	\$ 7,546	\$ 4,654,931	\$ 4,032,183
Payroll taxes	471,622	148,378	645	620,645	437,339
Fringe benefits	301,916	92,655	557	395,128	378,289
Subtotal	4,495,689	1,166,267	8,748	5,670,704	4,847,811
Mortgage interest	102,543	3,031	23	105,597	103,084
Depreciation	434,614	10,545	79	445,238	465,009
Amortization	8,473	227	1	8,701	10,386
Utilities	217,355	8,107	57	225,519	197,963
Repairs and maintenance	130,831	9,663	25	140,519	140,025
Rent	12,975	-	-	12,975	751
Minor equipment	36,867	3,605	-	40,472	37,122
Leased equipment	7,920	3,589	7	11,516	13,482
Property insurance	34,192	1,257	10	35,459	39,061
Consultants	162,879	141,677	1,701	306,257	237,725
Stipends	24,143	-	-	24,143	23,375
Staff development	17,746	6,575	-	24,321	20,097
Travel and mileage	9,750	1,197	-	10,947	4,242
Meals and food	91,900	817	-	92,717	107,438
Vehicle insurance	21,954	1,389	11	23,354	23,621
Other vehicle costs	2,125	1,395	-	3,520	5,758
Data processing	30,882	116,440	4,074	151,396	100,548
Program supplies	68,811	3,381	-	72,192	68,218
Educational supplies	9,044	-	-	9,044	37
Client expenses	359,716	335	-	360,051	343,494
Professional insurance	48,088	1,944	15	50,047	52,157
Office expense	89,060	3,246	5	92,311	191,017
Telephone	109,923	17,510	19	127,452	122,062
Advertising	-	2,206	-	2,206	-
Community relations	-	-	-	-	40
Dues, fees, subscriptions	10,061	14,174	37,642	61,877	66,967
Bad debts	28,966	-	-	28,966	2,181
Total Expenses	<u>\$ 6,566,507</u>	<u>\$ 1,518,577</u>	<u>\$ 52,417</u>	<u>\$ 8,137,501</u>	<u>\$ 7,223,671</u>

The accompanying notes are an integral part of the consolidated financial statements.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE**Consolidated Statement of Cash Flows**

For the year ended June 30, 2022

(with comparative totals for the year ended June 30, 2021)

	2022	2021
Cash Flows From Operating Activities		
Change in Net Assets	\$ (891,985)	\$ 1,721,185
Adjustments to reconcile change in net assets attributable to YWCA of Western Massachusetts to net change in cash from operating activities:		
Change in net assets attributable to non-controlling interest	(268,561)	(252,249)
Realized and unrealized loss/(gain) on investments	1,279,991	(1,152,546)
Change in beneficial interest in perpetual trusts	268,250	(257,107)
Depreciation	445,238	465,009
Amortization	8,701	10,386
Bad debt	28,966	-
Imputed interest	45,639	8,163
Forgiveness of debt	(14,615)	(14,615)
Gain on sale of assets	(264,848)	(10,334)
Change in assets and liabilities:		
Grants receivable	(589,557)	(199,307)
Accounts receivable	(52,554)	(7,007)
Prepaid expenses	(36,638)	(21,084)
Accounts payable	91,335	53,825
Accrued payroll and benefits	(137,157)	40,632
Accrued expenses	77,776	45,163
Deferred revenue	(69,029)	54,029
Net Change in Cash From Operating Activities	(79,048)	484,143
Cash Flows From Investing Activities		
Purchases of property and equipment	(35,929)	(28,397)
Disposals of property and equipment	120,694	-
Proceeds from the sale of investments	1,865,624	3,522,177
Purchases of investments	(2,089,866)	(3,596,932)
Net Change in Cash From Investing Activities	(139,477)	(103,152)

The accompanying notes are an integral part of the consolidated financial statements.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Consolidated Statement of Cash Flows – (Continued)
For the year ended June 30, 2022
(with comparative totals for the year ended June 30, 2021)

Cash Flows From Financing Activities

Proceeds from long-term debt	1,750,000	-
Repayment of long-term debt	<u>(1,464,461)</u>	<u>(151,373)</u>
Net Change in Cash From Investing Activities	<u>285,539</u>	<u>(151,373)</u>
Net Change in Cash	67,014	229,618
Cash and Restricted Cash at Beginning of Year	<u>2,626,145</u>	<u>2,396,527</u>
Cash and Restricted Cash at End of Year	<u><u>\$ 2,693,159</u></u>	<u><u>\$ 2,626,145</u></u>
Cash and Restricted Cash consists of:		
Cash	\$ 1,785,863	\$ 1,816,464
Cash - board designated	418,162	332,278
Restricted deposits and funded reserves	<u>489,134</u>	<u>477,403</u>
	<u><u>\$ 2,693,159</u></u>	<u><u>\$ 2,626,145</u></u>
Supplemental disclosure of cash flow information		
Cash paid during the year for interest	<u><u>\$ 105,597</u></u>	<u><u>\$ 103,084</u></u>

The accompanying notes are an integral part of the consolidated financial statements.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE

Notes to the Consolidated Financial Statements

June 30, 2022 and 2021

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Consolidation

These consolidated financial statements include the YWCA of Western Massachusetts, Inc. (the “YWCA”) and its Affiliate, YWCA Supportive Housing Manager, LLC (collectively referred to as the “Association”). All intercompany transactions and account balances have been eliminated in consolidation.

Organization

The YWCA is a not-for-profit corporation established in 1868 and incorporated under the laws of the Commonwealth of Massachusetts in 1883. The YWCA seeks to provide solutions to problems critical to women in the community through social service programs. The YWCA is dedicated to eliminating racism, empowering women and promoting peace, justice, freedom, and dignity for all.

The YWCA is the sole member of the YWCA Supportive Housing Manager, LLC (the “Company”). The Company’s activity is limited to the pass through of activity from a limited partnership. Per the Partnership Agreement, the Company is the General Partner, Berkshire Bank is the Class A Special Limited Partner and the Investor Limited Partner, and the YWCA is the Class B Special Limited Partner of the YWCA Supportive Housing Limited Partnership (the “Partnership”). The Partnership shall continue until March 31, 2108 unless sooner dissolved in accordance with the provisions of the amended Partnership Agreement.

The Partnership was formed to develop and operate a 28 unit subsidized residential complex (the “Project”) for the sole use of women and children who are the victims of violence and who have very low income or women being released from correctional facilities. The Project began operations in November 2010 and annual revenue consists primarily of rental income. The funding for the Project was a combination of financing, capital contributions and the sale of the state tax credits allotted to the Project. The proceeds from the state tax credits awarded to the YWCA were included in income in 2011. All Partnership accounts and activity are included in these consolidated financial statements and the net assets are reflected as non-controlling interest in the consolidated statement of financial position.

Basis of Accounting

The consolidated financial statements of the Association are prepared on the accrual basis.

Basis of Presentation

The net assets of the Association are reported in each of the following two classes when applicable: (a) without donor restrictions and (b) with donor restrictions. Net assets with donor restrictions are created only by donor-imposed restrictions on their use. Net assets without donor restrictions are legally unrestricted and may be used at the discretion of the Association’s management and board of directors.

Use of Estimates

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

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Property and Equipment

Property and equipment with a value of \$5,000 or more is capitalized. Maintenance and repairs are expensed against resources as incurred. Assets are stated at cost when purchased or at estimated value when donated.

Depreciation is computed by the straight-line method over the following estimated useful lives:

Buildings and improvements	5 - 40 years
Equipment	3 - 10 years
Motor vehicles	3 - 5 years

The Association evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

Loan Origination Costs

Loan origination costs consisting of costs associated with obtaining the Project's tax credit allocation, the financing to construct the Project, and refinancing by the YWCA are presented on the consolidated statement of financial position as a reduction of the carrying amount of the debt. These costs are being recognized as imputed interest on a straight-line basis over the term of the related tax credits and debt (10 – 20 years). The total cost and accumulated amortization was \$88,373 and \$30,958, respectively, at June 30, 2022 and \$131,458 and \$84,757, respectively, at June 30, 2021. Imputed interest for the years ended June 30, 2022 and 2021 totaled \$45,639 and \$8,163, respectively. Estimated interest expense is \$8,660 for the year ended June 30, 2023, and \$31,685 for the years ending June 30, 2024 – 2028.

Accounts Receivable

Accounts receivable are related primarily to program recipients and third party payers and are stated at the amounts that management expect to collect from outstanding balances. An allowance for uncollectible accounts is maintained at a level adequate to absorb probable losses. Management determines the adequacy of the allowance based upon reviews of individual activity, recent loss experience, current economic conditions and other pertinent factors. Management has determined that there was no valuation allowance necessary as of June 30, 2022 and 2021.

Revenue Recognition

The YWCA has multiple revenue streams that are accounted for as reciprocal exchange transactions, including program service fees received from clients in exchange for residential housing, education, counseling and other program services.

Grants and Government Contracts

The Organization receives grant and contract funding from various government agencies and private foundations to provide a variety of program services to the public conditioned on specific requirements included in the agreements and/or incurring allowable qualifying expenses. These program services range from residential and parent and youth support programs to workforce development. Such grants and contracts are nonreciprocal transactions and include conditions stipulated by the granting agencies and are, therefore, accounted for as conditional contributions. Revenues from such grants and contracts are recognized as conditions are satisfied, primarily as expenses are incurred.

Grants receivable represent expenditures of funds in accordance with grant stipulations or fulfillment of contract terms for which reimbursement has not yet been received by the grantor agency. A provision for doubtful accounts has not been established as of June 30, 2022 and 2021 as management considers all accounts to be collectible based upon contractual agreements and a favorable history of collections.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

A portion of the Association's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or incurring allowable qualifying expenses. Amounts received are recognized as revenue when the Association has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the consolidated statement of financial position. The Association received cost-reimbursement grants that have not been recognized at June 30, 2022 and 2021 because qualifying expenses have not yet been incurred, with advance payments of \$-0- and \$69,029 recognized in the statements of financial position as a deferred revenue at June 30, 2022 and 2021, respectively. The Association has not been informed by any agencies of any funds which are required to be returned.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions that increases net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. Conditional contributions – that is, those with a measurable performance or other barrier and a right of return – are not recognized as revenue until the conditions on which they depend are substantially met.

Rental Revenue

Rental income is recognized as rentals become due. Rental payments received in advance are deferred until earned.

Functional Allocation of Expenses

The costs of providing program and other activities have been summarized on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated among program and supporting services benefited. All expenses that are allocated are done so based on estimated time and effort except for utilities which is based on program usage and FTE's associated with each program, and depreciation which is based on square footage devoted to the respective program or supporting activity.

Cash – Board Designated

Cash – board designated represents cash that has been collected and is internally restricted at June 30, as noted below:

	2022	2021
Retirement fund	\$ 128,338	\$ 107,900
Unemployment fund	289,824	224,378
Total	<u>\$ 418,162</u>	<u>\$ 332,278</u>

Below Market Loans

Section 42 of the Internal Revenue Code governs the administration of Low-Income Housing Tax Credits ("LIHTC"), a tax incentive created to foster a legislated public policy directive of the United States to create low-income housing. Other governmental entities, having a similar agenda to foster low-income housing, have lent money to the Association at advantageous terms. The Association has not discounted these below market loans as they were made at arm's length and to preserve the integrity of costs eligible for tax credit under Section 42.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Investments

Investments are stated at fair value using methodologies as discussed in the *Fair Value Measurements* topic of the Financial Accounting Standards Board (“FASB”) Codification. Gains and losses that result from market fluctuations are recognized in the period such fluctuations occur. Realized gains and losses resulting from the sales or maturities are calculated on a specific identification basis. Dividend and interest income are accrued when earned. Investment activity is reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law.

Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of uncertainty related to changes in interest rates, market volatility and credit risks, it is at least reasonably possible that changes in these risks could materially affect the fair value of investments and related activity reported on the consolidated financial statements.

The Board of Directors of the YWCA, as the governing authority, is responsible for oversight of the YWCA’s investments. Establishment and implementation of investment policy, including the establishment of investment guidelines and the selection of investment managers, has been delegated by the Board to its Finance Committee. Investments authorized by the Finance Committee include marketable equity and fixed income securities and other types of investments that may be made with the prior approval of the Finance Committee.

Endowment

The YWCA’s endowment consists of donor restricted funds and board designated endowment funds. Board designated funds consist of monies internally designated. Donor restricted funds consist of gifts received with a donor stipulation to be used for a particular purpose, but with no requirement for the funds to be invested in perpetuity.

Professional accounting standards provide guidance on the net asset classification of donor restricted endowments for a not-for-profit organization that is subject to an enacted version of the Massachusetts Uniform Prudent Management of Institutional Fund Act (“UPMIFA”). UPMIFA serves as a model act for states to modernize their laws governing donor restricted endowment funds.

The Board of Directors of the YWCA has interpreted UPMIFA, as adopted by the Commonwealth of Massachusetts, as requiring the preservation of the fair value of the original gift as of the gift date of the donor restricted endowment absent explicit donor stipulations to the contrary. As a result of this interpretation, the YWCA classifies as net assets with donor restriction in perpetuity the original value of gifts donated to the permanent endowment.

The remaining portion of the donor restricted endowment that is not as in perpetuity is classified as purpose/time restricted net assets until those amounts are appropriated for expenditure by the YWCA in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the YWCA considers the following factors in making a determination to appropriate or accumulate donor restricted endowment funds: the duration and preservation of the funds, the purpose of the YWCA and the donor restricted endowment funds, general economic conditions, the possible effect of inflation and deflation, the expected total return from income and the appreciation of investments, other resources of the YWCA, and the investment policies of the YWCA.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Fair Value Measurements

The framework for fair value measurements provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Inputs to the valuation methodology for the three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 Unadjusted quoted prices for identical assets or liabilities in active markets that the Association has the ability to access.

Level 2 Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability;
Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability

Level 3 Unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement, except for the beneficial interests in perpetual trusts, which is measured at net asset value (NAV). Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Income Taxes

The YWCA is a not-for-profit corporation under the laws of the Commonwealth of Massachusetts and has been recognized as exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, and accordingly does not record a provision for income taxes on its related earnings. In addition, the YWCA qualifies for the charitable contribution deduction under Section 170(b)(1) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

YWCA Supportive Housing Manager, LLC and YWCA Supportive Housing Limited Partnership are organized as for-profit organizations. A provision for federal and state income taxes for the Partnership is not included in the accompanying consolidated financial statements because these taxes, if any, are the responsibility of the individual partners. The YWCA, as sole owner of the Company, recognized no taxable income during the years ended June 30, 2022 and 2021.

Low-Income Housing Tax Credits

Section 42 of the Internal Revenue Code provides for low-income housing tax credits for certain qualified expenditures in connection with the acquisition and construction/rehabilitation of low-income housing. The Association received an allocation of federal and state low-income housing tax credits from the Massachusetts Department of Housing and Community Development ("DHCD"). The federal tax credits are in the annual amount of \$504,000 for 10 years (\$5,040,000) and the state tax credits are in the annual amount of \$227,883 for five years (\$1,389,415). To qualify for the tax credits, the Project must meet certain requirements, including attaining a qualified eligible basis sufficient to support the allocation. In 2011, the state tax credits were sold to Berkshire Bank, the Investor Limited Partner of the Partnership, for \$1,000,378.

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Provisions of Section 42 of the Internal Revenue Code regulate the use of the Project as to occupancy eligibility and unit gross rent, among other requirements. Recapture of low-income housing tax credits could result in a required repayment of a portion of the credits if these provisions are not met.

Subsequent Events

The Association has evaluated events that have occurred subsequent to June 30, 2022, through January 9, 2023, the date these consolidated financial statements were available to be issued, and has determined there were no material events requiring recognition.

NOTE 2 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is without donor or other restrictions limiting their use, within twelve months of June 30, are comprised of the following:

	2022	2021
Cash - without board and donor restrictions	\$ 821,149	\$ 1,447,943
Accounts receivable	55,717	32,129
Grants receivable	1,731,842	1,142,285
	<u>\$ 2,608,708</u>	<u>\$ 2,622,357</u>

The Organization's endowment funds consist of donor restricted endowments and funds designated by the board as endowments. Income from donor restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor restricted endowment funds are not available for general expenditure.

The Organization's board designated endowment is \$3,953,777 at June 30, 2022. Although management does not intend to spend this board designated endowment, these amounts could be made available if necessary.

The YWCA also maintains a line of credit of \$250,000, which could be drawn upon in the event of unanticipated liquidity need.

NOTE 3 – INVESTMENTS

The following represents fair value at June 30:

	2022	2021
Money market funds	\$ 94,794	\$ 123,515
Equity securities	2,775,677	3,876,448
Fixed income securities	2,666,200	2,665,415
Commodities	215,758	142,800
Total investments measured at level 1	<u>\$ 5,752,429</u>	<u>\$ 6,808,178</u>
Beneficial interest in perpetual trusts measured at NAV	<u>\$ 996,391</u>	<u>\$ 1,264,641</u>

NOTE 3 – INVESTMENTS – (CONTINUED)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Money market funds are stated at net asset value of \$1.

Investments in commodities are valued using observable quoted prices for identical assets in active markets. These assets are valued using Level 1 inputs.

Investments in equity and fixed income securities are reported at fair value based on quoted market prices, where available, and/or other market data for the same or comparable instruments and transactions in establishing the prices.

Beneficial interest in perpetual trusts – Stated at NAV as the practical expedient. The funds are managed in order to preserve the purchasing power and real economic spending of the fund in accordance with a total return approach, which does not distinguish between the assets' yield and appreciation, but rather on the total expected return of the assets over the long term.

NOTE 4 – ENDOWMENTS

Endowments by net asset class and type at June 30 consist of:

	2022		
	Without Donor Restrictions	With Donor Restrictions	Total
Board designated funds	\$ 3,953,777	\$ -	\$ 3,953,777
Donor restricted purpose funds	-	1,798,652	1,798,652
Total	<u>\$ 3,953,777</u>	<u>\$ 1,798,652</u>	<u>\$ 5,752,429</u>
	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Board designated funds	\$ 4,679,167	\$ -	\$ 4,679,167
Donor restricted purpose funds	-	2,129,011	2,129,011
Total	<u>\$ 4,679,167</u>	<u>\$ 2,129,011</u>	<u>\$ 6,808,178</u>

The following schedule reconciles the change in endowment by net asset class for the years ended June 30, 2022 and 2021:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment - July 1, 2020	\$ 3,819,612	\$ 1,738,251	\$ 5,557,863
Investment income, net of fees	63,641	34,128	97,769
Realized and unrealized gain	795,914	356,632	1,152,546
Endowment - June 30, 2021	<u>4,679,167</u>	<u>2,129,011</u>	<u>6,808,178</u>
Investment income, net of fees	154,511	69,731	224,242
Realized and unrealized loss	(879,901)	(400,090)	(1,279,991)
Endowment - June 30, 2022	<u>\$ 3,953,777</u>	<u>\$ 1,798,652</u>	<u>\$ 5,752,429</u>

NOTE 5 – BENEFICIAL INTEREST IN PERPETUAL TRUSTS

The YWCA is a beneficiary under certain irrevocable perpetual trusts held, administered and controlled by outside fiscal agents. The YWCA receives investment income from the trusts in perpetuity but does not possess or control the corpus. The present value of the estimated future cash receipts from the trusts are recorded as net assets with donor restrictions and contribution revenues at the dates the trusts are established. Distributions from the trusts are recorded as income and the carrying value of the assets is adjusted for changes in estimates of future receipts.

The beneficial interest assets and investment income as of June 30, are as follows:

	2022		2021	
	Beneficial Interest	Investment Income	Beneficial Interest	Investment Income
Elsa P. Stickney Trust	\$ 169,980	\$ 8,595	\$ 222,776	\$ 8,868
Albert Hale Trust	130,451	5,585	164,341	5,547
Mary Burbank Trust	108,844	5,515	137,308	5,536
Grace Jordan Trust	309,884	15,150	390,532	15,282
Grace Noyes Trust	277,232	13,706	349,684	13,825
	<u>\$ 996,391</u>	<u>\$ 48,551</u>	<u>\$ 1,264,641</u>	<u>\$ 49,058</u>

The change in value is recorded as income with donor restrictions in the consolidated statement of activities.

NOTE 6 – RESTRICTED DEPOSITS AND FUNDED RESERVES

Replacement reserve - In accordance with the amended Partnership Agreement, the Project is required to maintain a reserve for significant repairs and replacements. The account is to be funded in the initial amount of \$9,100, increased by 5% per annum and maintained at a minimum amount as defined in the amended Partnership Agreement. The reserve funds are being held at the Massachusetts Housing Partnership Fund Board. During the year ended June 30, 2022, the Project made deposits of \$14,470 and no withdrawals. During the year ended June 30, 2021, the Project made deposits of \$13,781 and no withdrawals. At June 30, 2022 and 2021, the balance was \$130,053 and \$115,583, respectively.

Operating reserve - In accordance with the amended Partnership Agreement, the Project is required to maintain a reserve for operating shortfalls. The account is to be used to meet operating expenses that cannot be made from current revenue. If at any time the balance of funds is less than the operating reserve minimum, as defined in the amended Partnership Agreement, then net cash flow shall be deposited to restore to the required levels. Withdrawals from the reserve require approval of the Investor Limited Partner. The reserve funds are being held at the Massachusetts Housing Partnership Fund Board. During the years ended June 30, 2022 and 2021, the Project made no deposits and made no withdrawals. The account earned \$531 and \$464 of interest income during the years ended June 30, 2022 and 2021, respectively. At June 30, 2022 and 2021, the balance was \$349,605 and \$349,074, respectively.

Miscellaneous other reserves totaled \$9,476 and \$12,746 at June 30, 2022 and 2021, respectively.

NOTE 7 – LONG-TERM DEBT

Long-term debt at June 30 consists of:

	<u>2022</u>	<u>2021</u>
<u>YWCA of Western Massachusetts, Inc.</u>		
Note payable to Berkshire Bank in the principal amount of \$1,750,000. Secured by real estate, payable in monthly installments of \$10,452 including interest at 3.78% through November 2031 with a balloon payment due at the end of that time.	\$ 1,715,271	\$ -
Bond payable to Massachusetts Development Finance Agency in the principal amount of \$2,525,000. Secured by real estate, payable in monthly installments of \$15,947 including interest at 3.58% through November 2021 with a balloon payment due at the end of that time.	-	1,384,890
Contingent note payable to Federal Home Loan Bank of Boston. Secured by a deed restriction that requires the property to be used for low-income individuals for a period of 15 years from October 22, 2010. This note bears no interest and requires no repayment as long as the housing remains available for low-income individuals in accordance with the Affordable Housing Program agreement.	350,000	350,000
Note payable to HAP, Inc. for funding provided by HAP, Inc.'s Green Affordable Housing Program. Secured by real estate, bears .01% interest and requires no repayment as long as the YWCA complies with the terms of the agreement for the period of 20 years from July 15, 2010. Balance to be reduced 1/20 each year that the YWCA is in compliance with these terms.	116,917	131,532
<u>YWCA Supportive Housing Limited Partnership</u>		
Note payable to Community Economic Development Assistance Corporation ("CEDAC") in the principal amount of \$850,000. Secured by real estate and an assignment of leases, and bears no interest. Payments due in the event that gross cash receipts exceed 105% of gross cash expenditures in a fiscal year with final payment due on September 29, 2040. Final payment can be further extended in ten year periods as long as the Project is in compliance with certain requirements as defined in the note agreement and the Affordable Housing Program agreement.	850,000	850,000

NOTE 7 – LONG-TERM DEBT – (CONTINUED)

	<u>2022</u>	<u>2021</u>
Note payable to the Commonwealth of Massachusetts through the DHCD HOME Investment Partnership Program in the principal amount of \$327,000. Secured by real estate and an assignment of leases, bears no interest and requires no repayment until maturity on September 29, 2070 as long as the Project is in compliance with certain requirements as defined in the note agreement and the Affordable Housing Program agreement. During August, 2012, the Partnership made a payment of \$241,764 with available funds due to cost of savings during development.	85,236	85,236
Note payable to the City of Springfield through the HOME Investment Partnership Program in the principal amount of \$275,000, plus accrued interest. Secured by real estate and an assignment of leases, bears interest at 5.00% per annum and requires no repayment until maturity on September 29, 2040. Payment can be further extended to September 29, 2070 as long as the Project is in compliance with certain requirements as defined in the note agreement and the Affordable Housing Program agreement.	503,721	479,305
Note payable to the Massachusetts Housing Partnership ("MHP") Fund Board through the MHP Home Funders Program in the principal amount of \$300,000. Secured by real estate and an assignment of leases, bears interest at 2.00% per annum and requires monthly interest-only payments of \$500 until maturity on July 1, 2031.	300,000	300,000
Mortgage payable to the MHP Fund Board in the principal amount of \$320,000. Secured by real estate, an assignment of leases, and an agreement of the subsidy contract. Payable in monthly installments of \$2,224 including interest at 7.44% through June, 2031.	<u>271,653</u>	<u>277,881</u>
Total long-term debt	4,192,798	3,858,844
Less - debt issuance costs	<u>(57,382)</u>	<u>(46,700)</u>
Net long-term debt	4,135,416	3,812,144
Less - amount due within one year	<u>(71,873)</u>	<u>(103,212)</u>
Long-term debt - net of current portion	<u><u>\$ 4,063,543</u></u>	<u><u>\$ 3,708,932</u></u>

NOTE 7 – LONG-TERM DEBT – (CONTINUED)

Principal maturities for the next five years ending June 30 and thereafter are as follows:

2023	\$ 71,873
2024	74,759
2025	63,215
2026	80,921
2027	84,206
Thereafter	3,760,442
	<u>\$ 4,135,416</u>

The MHP Fund Board mortgage requires that the Project maintain debt service coverage ratios of 1.1 to 1 and 1.05 to 1 as well as the adherence to reporting deadlines.

YWCA real estate with a net book value of \$4,757,595 and Partnership real estate with a net book value of \$4,906,658 at June 30, 2022 are pledged as collateral for the respective long-term debt.

NOTE 8 – LINE OF CREDIT

The YWCA has available a bank demand line of credit of \$250,000 secured by certain investments. Under the terms of the line of credit, interest on the outstanding balances is calculated based upon the bank's prime rate with an interest rate floor of 4.00%. The interest rate for the years ended June 30, 2022 and 2021 was 4.75% and 4.0%, respectively. There was no outstanding borrowing at June 30, 2022 and 2021.

NOTE 9 – LEASES

The YWCA leases equipment with lease terms which will expire through June, 2024. Total lease expense for the years ended June 30, 2022 and 2021 was \$31,011 and \$14,234, respectively.

Future minimum lease payments on noncancellable leases are expected to be as follows for the years ending June 30:

2023	\$ 16,303
2024	5,373
	<u>\$ 21,676</u>

NOTE 10 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets are donor restricted for the following purposes:

	2022	2021
Community services programs	\$ 936,259	\$ 1,019,800
Capital asset acquisitions	1,175,892	1,409,031
Playground Fundraising	30,431	18,701
Community Foundation COVID Response Fund	-	15,000
All State Foundation	15,000	15,000
Sandberg Grant	-	20,000
All State Economic Empowerment Grant	81,573	-
YWCA Northeastern	236,850	-
MGM Resorts International	10,000	-
MGM Workforce Development	3,491	-
TJ Maxx	1,930	-
Zonata/Morgan Stanley	10,000	-
YWCA Coalition	194,929	-
Google	38,363	-
Strengthening Support for Survivors DV Shelter	28,648	-
	<u>2,763,366</u>	<u>2,497,532</u>
Beneficial Interest in Perpetual Trusts	996,391	1,264,641
Total Net Assets with Donor Restrictions	<u>\$ 3,759,757</u>	<u>\$ 3,762,173</u>

Net assets with donor restrictions also include beneficial interests in perpetual trusts totaling \$996,391 and \$1,264,641 at June 30, 2022 and 2021, respectively, which are to be invested in perpetuity.

NOTE 11 – NET ASSETS RELEASED FROM RESTRICTIONS

During the year ended June 30, 2022, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes specified by donor:

Community Foundation COVID Response Fund	\$ 15,000
Sandberg Grant	20,000
All State Economic Empowerment Grant	612
YWCA Northeastern	13,150
MGM Workforce Development	11,477
TJ Maxx	8,070
Google	11,637
Strengthening Support for Survivors DV Shelter	16,353
	<u>\$ 96,299</u>

NOTE 12 – STATE SURPLUS REVENUE RETENTION

The Commonwealth of Massachusetts has regulations governing the excess of state revenues over expenses for not-for-profit organizations subject to the Operational Services Division's authority. If a not-for-profit provider accrues an annual surplus from the revenues and expenses associated with services provided to purchasing agencies which are subject to 808 CMR 1.00, the provider may retain, for future use, a portion of that surplus not to exceed 20% of said revenues. Surpluses may be used by the provider for any of its established charitable purposes, provided that no portion of the surplus is used for non-reimbursable costs as set forth in 808 CMR 1.05, the free care prohibition excepted. OSD shall be responsible for determining the amount of surplus that may be retained by each provider in any given year and may determine whether any excess surplus shall be used to reduce future prices or be recouped.

For the years ending June 30, 2022 and 2021, the YWCA had no amounts in excess of the not-for-profit provider surplus revenue retention rules.

NOTE 13 – RETIREMENT PLAN

The YWCA has a 403(b) retirement plan (the “Plan”) which covers substantially all employees who have worked at least 1,000 hours. The Plan allows for a matching contribution for those employees who themselves contribute up to 4% of their salary. The Plan also allows for a discretionary non-elective contribution (regardless of an employee’s elective deferral). Contributions to the Plan were \$147,335 and \$139,760 for the years ended June 30, 2022 and 2021, respectively.

NOTE 14 – NON-CONTROLLING INTEREST

The YWCA Supportive Housing Limited Partnership consists of several partners. The General Partner of the Partnership is YWCA Supportive Housing Manager, LLC. The General Partner made a capital contribution to the Partnership of \$1.

The Class A Special Limited Partner and Investor Limited Partner of the Partnership is Berkshire Bank. As the Class A Special Limited Partner, Berkshire Bank made a capital contribution to the Partnership of \$1. As the Investor Limited Partner, Berkshire Bank agreed to provide capital contributions to the Partnership totaling \$4,648,338 subject to the General Partner’s compliance with certain terms and conditions of the amended partnership agreement. The contributions were paid in installments based upon these terms and conditions. As of June 30, 2022 and 2021, all of the capital contributions have been received. The capital contributions have been presented net of syndicated costs of \$69,873.

The Class B Special Limited Partner of the Partnership is the YWCA of Western Massachusetts, Inc. The Class B Special Limited Partner made a capital contribution to the Partnership of \$1.

NOTE 15 – CONCENTRATIONS

Concentration of Credit Risk

The YWCA is funded primarily by the Commonwealth of Massachusetts. The following schedule reflects Commonwealth of Massachusetts contract revenue and accounts receivable in total and as a percentage of agency totals for the years ended June 30, 2022 and 2021. Management believes the risk of loss is remote.

	2022		2021	
	\$	%	\$	%
Contract revenue	\$ 5,890,953	84%	\$ 5,164,629	77%
Grants receivable	1,272,713	73%	862,616	76%

NOTE 15 – CONCENTRATIONS – (CONTINUED)

The Association had amounts on deposit with its commercial bank which exceeded FDIC insurance limits by \$1,850,391 and \$1,596,457 at June 30, 2022 and 2021, respectively. The excess amount is covered by the Depositors Insurance Fund of Massachusetts.

The mortgagor, MHP Fund Board, maintains various escrow and reserve funds for the Partnership totaling \$248,043 and \$238,430 at June 30, 2022 and 2021, respectively. These funds are invested at the discretion of the MHP Fund Board and are not insured.

The Association has not experienced any losses on these accounts. The Association believes it is not exposed to any significant credit risk related to cash.

Labor

Approximately 50% of the YWCA's labor force is covered under a collective bargaining agreement between the YWCA and the United Automobile Aerospace and Agriculture Implement Workers' Union. The agreement expires in July 2023.

Rental Assistance Payments

DHCD, through a local housing agency, is providing project-based rental assistance payments to the Project on behalf of qualified tenants. The Project has entered into a contract with the local housing agency that expires on June 29, 2026 and is subject to annual adjustments. During the years ended June 30, 2022 and 2021, the Project's subsidy income totaled \$105,095 and \$150,672, respectively.

Subsidized Multifamily Real Estate

The Project's operations are concentrated in the multifamily real estate market. In addition, the Project operates in a heavily regulated environment. The operations of the Project are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to, DHCD. Such administrative directives, rules and regulations are subject to change by an act of the Commonwealth of Massachusetts Legislature or an administrative change mandated by DHCD. Such changes may occur with little notice or inadequate funding to pay for the related costs, including the additional administrative burden, to comply with a change. Under the regulatory agreement, the Project may not increase rents charged to tenants without approval.

NOTE 16 – CONTINGENCIES

Expenditures of Funds

Expenditures of funds provided by various funding sources require compliance with terms and conditions specified in the related contracts and agreements. These expenditures are subject to audit by the contracting agencies. Any disallowed expenditures would become a liability of the Association requiring repayment to the funding source. There is no indication, at this time, of any disallowed expenditures.

CEDAC Advance

During the year ended June 30, 2004, the YWCA received a permanent non-interest bearing loan totaling \$2,500,000 from the Massachusetts Community Economic Development Assistance Corporation ("CEDAC") towards the funding of the construction of its battered women's shelter. The term of the loan is for a period of 30 years with the potential for subsequent ten year extensions with approval from CEDAC.

No payments of principal or interest are due under the terms of this permanent loan as long as all provisions relating to the agreements are complied with including that the building remains a battered women's shelter. The permanent loan is secured by the real property. Therefore, based on the terms of the agreement and the YWCA's intent, all funds were recorded as contribution income in 2004. As of June 30, 2022 and

NOTE 16 – CONTINGENCIES – (CONTINUED)

2021, the YWCA's potential obligation under the terms of the agreement should compliance not be met would be \$2,500,000, excluding accrued simple interest.

Low-Income Housing Tax Credits

The Project is required to maintain compliance with the Low-Income Housing Tax Credit Program as a condition to receiving low-income housing tax credits. Failure to comply with the requirements of the Low-Income Housing Tax Credit Program or to correct noncompliance within a specified period can result in a recapture of a portion of the tax credits previously taken and can jeopardize the ability of the Investor

Limited Partner to claim any future low-income housing tax credits. Any tax liability arising from a recapture of tax credits would be the responsibility of the individual partners.

NOTE 17 – YWCA SUPPORTIVE HOUSING LIMITED PARTNERSHIP

In November, 2010, the YWCA began operations of a 28 unit subsidized rental complex on its campus in Springfield. The total cost of constructing this facility was approximately \$7,350,000. The approximate funding at June 30, 2022 and 2021 was as follows:

Capital contributed by Berkshire Bank for federal tax credits	\$ 4,648,000
Sale of state tax credits by the YWCA to Berkshire Bank	1,000,000
Community Economic Development Assistance Corporation loan	850,000
Federal Home Loan Bank of Boston loan	350,000
DHCD HOME Investment Partnership Program loan *	85,000
MHP Fund Board mortgage	320,000
MHP Fund Board loan	300,000
HAP, Inc. Green Affordable Housing Program loan	292,000
City of Springfield loan via HOME Investment Partnership Program	275,000
	<u>\$ 8,120,000</u>

* The tax credit cost certification determined the Project was over-funded. In August 2012, the Project repaid approximately \$242,000 of the DHCD HOME Investment Partnership Program loan.

The Project is operating under the YWCA Supportive Housing Limited Partnership. The Partnership consists of Berkshire Bank (99.98%) and the YWCA (.01%) as limited partners and YWCA Supportive Housing Manager, LLC (.01%) as general partner. The YWCA is the sole member of YWCA Supportive Housing Manager, LLC.

The YWCA and the Partnership have entered into various agreements as listed below. As these financial statements consolidate the YWCA and YWCA Supportive Housing Manager, LLC, these transactions have been eliminated in consolidation.

Development Services Agreement - Pursuant to the terms of the development services agreement, dated October 24, 2007, the YWCA is entitled to a fee in the amount of \$530,028 for its services to oversee the construction of the Project. As of October 22, 2010, the YWCA had earned the full developer fee. The outstanding balance of the developer fee at June 30, 2022 and 2021 totaled \$287,358. The developer fee is generally payable from the Investor Limited Partner's capital contributions to the extent such funds are not required for the repayment of third party obligations. Thereafter, these amounts may be paid from net cash flow, as defined in the amended partnership agreement. No interest shall accrue on the outstanding balance.

NOTE 17 – YWCA SUPPORTIVE HOUSING LIMITED PARTNERSHIP – (CONTINUED)

The full amount of the developer fee shall be payable no later than December 31, 2021. This transaction has been eliminated in consolidation.

Ground Lease - Pursuant to the terms of the amended and restated ground lease agreement, dated April 1, 2009, the YWCA is entitled to the payment of a ground lease for its leasing of the land where the Project is located. The ground lease will continue until March 31, 2108 unless sooner terminated in accordance with the provisions of the amended and restated ground lease agreement. The lease is in the initial annual amount of \$5,000, adjusted annually as defined in the amended and restated ground lease agreement. If net cash flow is insufficient to pay this lease in a given year, the lease shall accrue until such time as there is sufficient cash flow to pay the lease. No interest shall accrue on any outstanding balance. The outstanding balance of the ground lease totaled \$74,118 and \$67,786 at June 30, 2022 and 2021, respectively. This transaction has been eliminated in consolidation.

Partnership Management Fee - Pursuant to the terms of the amended partnership agreement, the General Partner is entitled to an annual partnership management fee. The fee is an annual amount of \$10,000 and is payable from net cash flow as defined in the amended partnership agreement. No payments shall be made, and no amounts shall accrue, in a given year that there is insufficient net cash flow to pay the fee.

Right of First Refusal - The Partnership has entered into a right of first refusal agreement with the YWCA. Pursuant to this agreement, the Partnership is to offer the Project for sale to the YWCA for a period of five years after the end of the tax credit compliance period, as defined in the tax credit regulatory agreement. The purchase price shall be set as defined in the right of first refusal agreement.

General Partner Guarantees - The General Partner has agreed to fund operating deficits through loans to the Partnership as defined in the amended partnership agreement.

The YWCA sold the state tax credits for \$1,000,378 and subsequently loaned this amount to the Project. This transaction has been eliminated in consolidation.

Due to debt structuring requirements, the following two loans flowed through the YWCA to the Partnership and were outstanding at June 30, 2022:

	2022	2021
Federal Home Loan Bank of Boston loan	\$ 350,000	\$ 350,000
Green Affordable Housing Program	116,917	131,532

NOTE 18 – RISKS AND UNCERTAINTIES

In March, 2020, the World Health Organization declared the outbreak of a novel coronavirus (“COVID-19”) as a pandemic. COVID-19 has caused significant disruption in the national and global economy. The YWCA's operating activities, liquidity, cash flows, have been and may continue to be affected by this global pandemic. While the disruption is currently expected to be temporary, there is uncertainty related to the duration. Therefore, while the YWCA expects this matter to impact the operations, the related financial impact for the upcoming year cannot be reasonably estimated at this time.

CONSOLIDATING INFORMATION

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Consolidating Schedule of Financial Position
June 30, 2022
(with comparative totals for June 30, 2021)

	2022			2021	
	YWCA	Supportive Housing	Eliminations	Total	Total
ASSETS					
Current Assets					
Cash	\$ 1,553,210	\$ 232,653	\$ -	\$ 1,785,863	\$ 1,816,464
Cash - board designated	418,162	-	-	418,162	332,278
Grants receivable	1,731,842	-	-	1,731,842	1,142,285
Accounts receivable	-	55,717	-	55,717	32,129
Prepaid expenses	151,566	7,068	-	158,634	121,996
Due from related party	16,068	-	(16,068)	-	-
Total Current Assets	<u>3,870,848</u>	<u>295,438</u>	<u>(16,068)</u>	<u>4,150,218</u>	<u>3,445,152</u>
Property and Equipment					
Land	604,876	-	-	604,876	618,306
Buildings and improvements	9,439,993	7,298,066	(612,819)	16,125,240	16,032,906
Equipment	359,389	214,715	-	574,104	568,279
Motor vehicles	185,597	-	-	185,597	185,597
	<u>10,589,855</u>	<u>7,512,781</u>	<u>(612,819)</u>	<u>17,489,817</u>	<u>17,405,088</u>
Less - accumulated depreciation	4,822,411	2,377,524	-	7,199,935	6,850,051
Total Property and Equipment	<u>5,767,444</u>	<u>5,135,257</u>	<u>(612,819)</u>	<u>10,289,882</u>	<u>10,555,037</u>
Other Assets					
Investments	5,752,429	-	-	5,752,429	6,808,178
Construction in progress	9,363	-	-	9,363	9,363
Beneficial interest in perpetual trusts	996,391	-	-	996,391	1,264,641
Restricted deposits and funded reserves	-	489,134	-	489,134	477,403
Other receivables	1,989,178	-	(1,989,178)	-	-
Tax credit fees, net	-	6,803	-	6,803	8,795
Total Other Assets	<u>8,747,361</u>	<u>495,937</u>	<u>(1,989,178)</u>	<u>7,254,120</u>	<u>8,568,380</u>
Total Assets	<u>\$ 18,385,653</u>	<u>\$ 5,926,632</u>	<u>\$ (2,618,065)</u>	<u>\$ 21,694,220</u>	<u>\$ 22,568,569</u>
LIABILITIES AND NET ASSETS					
Current Liabilities					
Accounts payable	\$ 152,494	\$ 32,018	\$ -	\$ 184,512	\$ 93,177
Current portion of long-term debt	65,165	6,708	-	71,873	103,212
Accrued payroll and benefits	451,754	-	-	451,754	588,911
Accrued expenses	289,824	113,505	(72,913)	330,416	252,640
Deferred revenue	-	-	-	-	69,029
Due to related party	-	16,068	(16,068)	-	-
Total Current Liabilities	<u>959,237</u>	<u>168,299</u>	<u>(88,981)</u>	<u>1,038,555</u>	<u>1,106,969</u>
Long-Term Debt	<u>2,100,680</u>	<u>3,902,016</u>	<u>(1,939,153)</u>	<u>4,063,543</u>	<u>3,708,932</u>
Total Liabilities	<u>3,059,917</u>	<u>4,070,315</u>	<u>(2,028,134)</u>	<u>5,102,098</u>	<u>4,815,901</u>
Net Assets					
Without donor restrictions	11,565,979	1,856,317	(2,446,790)	10,975,506	11,865,075
Non-controlling interest	-	-	1,856,859	1,856,859	2,125,420
Total without donor restrictions	<u>11,565,979</u>	<u>1,856,317</u>	<u>(589,931)</u>	<u>12,832,365</u>	<u>13,990,495</u>
With donor restrictions	3,759,757	-	-	3,759,757	3,762,173
Total Net Assets	<u>15,325,736</u>	<u>1,856,317</u>	<u>(589,931)</u>	<u>16,592,122</u>	<u>17,752,668</u>
Total Liabilities and Net Assets	<u>\$ 18,385,653</u>	<u>\$ 5,926,632</u>	<u>\$ (2,618,065)</u>	<u>\$ 21,694,220</u>	<u>\$ 22,568,569</u>

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Consolidating Schedule of Activities
For the Year Ended June 30, 2022
(with comparative totals for the year ended June 30, 2021)

	2022			2021	
	YWCA	Supportive Housing	Eliminations	Total	Total
Operating Support and Revenue					
Department of Children and Families	\$ 2,154,701	\$ -	\$ -	\$ 2,154,701	\$ 2,050,847
Department of Public Health	2,995,758	-	-	2,995,758	2,390,036
Other contract and grant revenue	1,834,674	-	-	1,834,674	2,284,155
Contributions	801,693	-	(10,000)	791,693	123,746
Rental revenue, net	-	174,071	-	174,071	189,151
Other revenue	84,801	-	(55,780)	29,021	40,039
Total Support and Revenue	<u>7,871,627</u>	<u>174,071</u>	<u>(65,780)</u>	<u>7,979,918</u>	<u>7,077,974</u>
Expenses					
Program services	6,187,947	444,340	(65,780)	6,566,507	5,901,679
Management and general	1,518,577	-	-	1,518,577	1,270,016
Fundraising	52,417	-	-	52,417	51,976
Total Expenses	<u>7,758,941</u>	<u>444,340</u>	<u>(65,780)</u>	<u>8,137,501</u>	<u>7,223,671</u>
Change in Net Assets					
From Operations	112,686	(270,269)	-	(157,583)	(145,697)
Other Changes in Net Assets					
Interest and dividends, net	278,776	1,654	-	280,430	204,980
Realized gain/(loss) on investments	80,905	-	-	80,905	519,562
Unrealized gain/(loss) on investments	(1,360,896)	-	-	(1,360,896)	622,650
Gain on sale of asset	264,848	-	-	264,848	10,334
Change in beneficial interest in perpetual trusts	<u>(268,250)</u>	<u>-</u>	<u>-</u>	<u>(268,250)</u>	<u>257,107</u>
Change in Net Assets	(891,931)	(268,615)	-	(1,160,546)	1,468,936
Plus: Change in Net Assets Attributable to Non-controlling Interest	<u>-</u>	<u>268,561</u>	<u>-</u>	<u>268,561</u>	<u>252,249</u>
Change in Net Assets Attributable to YWCA of Western Massachusetts, Inc.	<u>\$ (891,931)</u>	<u>\$ (54)</u>	<u>\$ -</u>	<u>\$ (891,985)</u>	<u>\$ 1,721,185</u>

SUPPLEMENTARY INFORMATION

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2022

				Schedule 1	
Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Grantor Number	Federal Award Expended	Passed Through to Subrecipients	
U.S. Department of Health & Human Services					
<i>Passed Through Massachusetts Department of Public Health</i> Preventive Health & Health Services Block Grant	93.991	INTF3401M03181228075	\$ 3,191	\$	-
<i>Passed Through Massachusetts Department of Public Health</i> Family Violence Prevention and Services Act	93.671	INTF3422M03180828022	7,167		-
Advancing System Improvements for Key Issues in Women's Health- Hampden County HIV-IPV Intergration Project	93.088	ASTWH190089-01-00	423,677		-
Total U.S. Department of Health & Human Services			434,035		-
U.S. Department of Justice					
Office of Justice Programs La Vida	16.320	2019-VM-BX0022	308,758		19,524
<i>Passed Through Massachusetts Office for Victim Assistance</i> Crime Victim Assistance - CWWV	16.575	VOCA2019WMACWWV	231,000		-
<i>Passed Through Massachusetts Department of Public Health</i> Sexual Assault Services Formula Program - Rape Crisis	16.017	INTF3401M03181228075	9,571		-
<i>Passed Through Springfield Technical Community College</i> Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault, and Stalking on Campus - Campus Safety Program	16.525	N/A	7,332		-
Total U.S. Department of Justice			\$ 556,661		19,524

See accompanying notes to the Schedule of Expenditures of Federal Awards.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Schedule of Expenditures of Federal Awards (Continued)
For the year ended June 30, 2022

				Schedule 1	
				<i>(Continued)</i>	
Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Grantor Number	Federal Award Expended	Passed Through to Subrecipients	
U.S. Department of Housing and Urban Development					
<i>Passed Through Massachusetts Department of Housing & Community Development</i>					
Emergency Solutions Grant Program - Emergency Shelters	14.231	OCD800016FMESG622350	\$ 66,208	-	
Emergency Solutions Grant Program - Emergency Shelters - COVID 19	14.231	OCD8000ESGCV2021F000	4,652		
<i>Passed Through City of Springfield</i>					
Emergency Solutions Grant Program - Emergency Shelters	14.231	N/A	30,000	-	
Emergency Solutions Grant Program - COVID 19	14.231	N/A	232,156		
Continuum of Care Program	14.267	MA0628U1T041800-1	156,753		
			<u>489,769</u>	<u>-</u>	
Community Development Block Grants/Entitlement Grants - Block Grant - Springfield CDBG	14.218	N/A	9,742	-	
<i>Passed Through City of Holyoke</i>					
Community Development Block Grants/Entitlement Grants - Block Grant - Westfield Holyoke	14.218	N/A	3,332	-	
			<u>13,074</u>	<u>-</u>	
Total U.S. Department of Housing and Urban Development			<u>502,843</u>	<u>-</u>	
U.S. Department of Labor					
<i>Passed Through Regional Employment Board</i>					
WIOA Youth Activities - REB WIA Contract YB	17.259	WIA Title 1 Youth	101,912	-	
Total U.S. Department of Labor			<u>101,912</u>	<u>-</u>	
U.S. Department of Treasury					
<i>Passed Through Massachusetts Department of Public Health</i>					
Emergency Rental Assistance Program	21.023	INTF3425M03181128030	61,111	-	
<i>Passed Through Massachusetts Department of Public Health</i>					
Coronavirus State and Local Fiscal Recovery Funds	21.027	INTF4000MM3W22090326	126,794	-	
Coronavirus State and Local Fiscal Recovery Funds	21.027	00092022COVIDWKFORCE	93,542	-	
			<u>220,336</u>	<u>-</u>	
Total U.S. Department of Treasury			<u>281,447</u>	<u>-</u>	
Total Expenditures of Federal Awards			<u>\$ 1,876,898</u>	<u>\$ 19,524</u>	

See accompanying notes to the Schedule of Expenditures of Federal Awards.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Notes to Schedule of Expenditures of Federal Awards
For the year ended June 30, 2022

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of YWCA of Western Massachusetts, Inc. and Affiliate under programs of the federal government for the year ended June 30, 2022. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of YWCA of Western Massachusetts, Inc. and Affiliate, it is not intended to and does not present the consolidated financial position, changes in net assets, or cash flows of YWCA of Western Massachusetts, Inc. and Affiliate.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and OMB Circular A-122, *Cost Principles for Non-Profit Organizations* wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE 3 – INDIRECT COST RATE

The YWCA of Western Massachusetts, Inc. and Affiliate has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4 – PASS-THROUGH STATE AGENCIES

Expenditures of federal awards for funds passed through state agencies are based on information provided by the Commonwealth of Massachusetts Operational Services Division.

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Consolidated Schedule of Expense by Program
For the Year Ended June 30, 2022 (With Comparative Totals for 2021)

	2022						2021	
	Youth and Young Parent Support Services	Community Based DV Service	Workforce Development	Residential and Supportive Housing	Support Services	Supportive Housing	Total	Total
Salaries	\$ 145,647	\$ 773,709	\$ 333,235	\$ 1,707,903	\$ 761,657	\$ -	\$ 3,722,151	\$ 3,281,851
Payroll taxes	16,531	81,828	13,291	237,773	122,199	-	471,622	358,961
Fringe benefits	25,777	67,555	9,354	145,141	54,089	-	301,916	285,238
Subtotal	187,955	923,092	355,880	2,090,817	937,945	-	4,495,689	3,926,050
Mortgage interest	1,270	2,116	2,765	41,265	4,246	50,881	102,543	101,392
Depreciation	4,441	14,258	15,789	194,241	16,198	189,687	434,614	457,830
Amortization	67	112	147	2,530	185	5,432	8,473	10,383
Utilities	2,939	11,023	11,935	123,104	12,206	56,148	217,355	194,234
Repairs and maintenance	1,333	15,579	2,881	98,352	5,758	6,928	130,831	114,235
Rent	-	-	-	-	12,975	-	12,975	751
Minor equipment	191	7,843	769	21,789	4,499	1,776	36,867	13,226
Leased equipment	152	401	389	6,209	769	-	7,920	10,849
Property insurance	603	878	1,146	15,548	1,760	14,257	34,192	38,218
Consultants	214	1,928	180	14,661	145,895	1	162,879	112,719
Stipends	9,523	200	14,420	-	-	-	24,143	23,375
Staff development	489	9,733	157	3,324	4,043	-	17,746	13,047
Travel and mileage	3,149	2,125	-	1,095	3,381	-	9,750	4,170
Meals and food	9	547	35	91,274	35	-	91,900	97,123
Vehicle insurance	582	970	1,267	17,189	1,946	-	21,954	22,767
Other vehicle costs	2	5	6	2,105	7	-	2,125	4,967
Data processing	1,704	6,691	1,598	9,882	9,981	1,026	30,882	43,269
Program supplies	3,622	25,817	28	15,191	24,153	-	68,811	33,504
Educational supplies	-	-	8,729	315	-	-	9,044	37
Client expenses	4,089	73,574	1,875	270,028	10,077	73	359,716	343,391
Professional insurance	738	2,264	490	24,048	3,025	17,523	48,088	50,768
Office expense	26,050	4,828	29,100	12,076	16,216	790	89,060	176,021
Telephone	4,072	18,258	5,501	54,773	23,643	3,676	109,923	102,210
Dues, fees, subscriptions	64	513	105	2,812	5,171	1,396	10,061	4,962
Bad debts	-	-	-	-	-	28,966	28,966	2,181
Total Expense	\$ 253,258	\$ 1,122,755	\$ 455,192	\$ 3,112,628	\$ 1,244,114	\$ 378,560	\$ 6,566,507	\$ 5,901,679

YWCA SUPPORTIVE HOUSING LIMITED PARTNERSHIP

Schedule of Operations

For the year ended June 30, 2022

	July 1, 2021 - December 31, 2021	January 1, 2022 - June 30, 2022	July 1, 2021 - June 30, 2022
Revenue			
Rental income	\$ 130,169	\$ 110,612	\$ 240,781
Less: vacancy loss	34,120	32,590	66,710
	96,049	78,022	174,071
Interest income	685	969	1,654
Other income	-	-	-
Total Revenue	96,734	78,991	175,725
Expenses			
Administrative			
Legal	-	-	-
Office expense	1,026	790	1,816
Total administrative	1,026	790	1,816
Utilities			
Electricity	15,841	13,699	29,540
Gas	2,652	11,956	14,608
Water and sewer	6,457	5,544	12,001
Total utilities	24,950	31,199	56,149
Operating and maintenance			
Office salaries and related expenses	5,996	9,004	15,000
Maintenance salaries and related expenses	10,558	16,641	27,199
Repairs and maintenance	-	14,380	14,380
Miscellaneous operating expenses	(5,113)	4,737	(376)
Management fee	5,000	5,000	10,000
Ground lease	3,075	3,258	6,333
Bad debts	13,088	15,878	28,966
Grounds	791	270	1,061
Exterminating	1,133	1,132	2,265
Rubbish removal	1,154	1,155	2,309
Total operating and maintenance	35,682	71,455	107,137
Insurance	18,229	15,008	33,237
Interest expense	25,201	25,681	50,882
Depreciation	96,229	93,458	189,687
Amortization	3,104	2,328	5,432
Total Expenses	204,421	239,919	444,340
Net Loss	\$ (107,687)	\$ (160,928)	\$ (268,615)

YWCA SUPPORTIVE HOUSING LIMITED PARTNERSHIP

Schedule of Operations

For the year ended June 30, 2021

	July 1, 2020 - December 31, 2020	January 1, 2021 - June 30, 2021	July 1, 2020 - June 30, 2021
Revenue			
Rental income	\$ 127,303	\$ 132,999	\$ 260,302
Less: vacancy loss	15,793	55,358	71,151
	<u>111,510</u>	<u>77,641</u>	<u>189,151</u>
Interest income	873	811	1,684
Other income	-	-	-
Total Revenue	<u>112,383</u>	<u>78,452</u>	<u>190,835</u>
Expense			
Administrative			
Legal	-	317	317
Office expense	3,178	489	3,667
Total administrative	<u>3,178</u>	<u>806</u>	<u>3,984</u>
Utilities			
Electricity	15,528	12,451	27,979
Gas	709	9,065	9,774
Water and sewer	5,516	6,855	12,371
Total utilities	<u>21,753</u>	<u>28,371</u>	<u>50,124</u>
Operating and maintenance			
Office salaries and related expenses	11,275	11,249	22,524
Maintenance salaries and related expenses	13,576	10,444	24,020
Repairs and maintenance	9,881	14,845	24,726
Miscellaneous operating expenses	-	805	805
Management fee	5,000	5,000	10,000
Ground lease	2,977	3,026	6,003
Bad debts	129	2,052	2,181
Grounds	423	247	670
Exterminating	802	755	1,557
Rubbish removal	620	1,992	2,612
Total operating and maintenance	<u>44,683</u>	<u>50,415</u>	<u>95,098</u>
Insurance	15,667	16,404	32,071
Interest expense	24,852	25,409	50,261
Depreciation	103,470	103,470	206,940
Amortization	2,328	2,328	4,656
Total Expense	<u>215,931</u>	<u>227,203</u>	<u>443,134</u>
Net Loss	<u>\$ (103,548)</u>	<u>\$ (148,751)</u>	<u>\$ (252,299)</u>

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To The Officers and Directors
YWCA of Western Massachusetts, Inc. and Affiliate

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of YWCA of Western Massachusetts, Inc. (a nonprofit organization) and Affiliate, which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, changes in net assets, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon January 9, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered YWCA of Western Massachusetts, Inc. and Affiliate's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of YWCA of Western Massachusetts, Inc. and Affiliate's internal control. Accordingly, we do not express an opinion on the effectiveness of YWCA of Western Massachusetts, Inc. and Affiliate's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

A handwritten signature in black ink that reads "Whittlesey PC". The signature is written in a cursive, flowing style.

Holyoke, Massachusetts
January 9, 2023

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To The Officers and Directors
YWCA of Western Massachusetts, Inc. and Affiliate

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited YWCA of Western Massachusetts, Inc. and Affiliate's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of YWCA of Western Massachusetts, Inc. and Affiliate's major federal programs for the year ended June 30, 2022. YWCA of Western Massachusetts, Inc. and Affiliate's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, YWCA of Western Massachusetts, Inc. and Affiliate's complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of YWCA of Western Massachusetts, Inc. and Affiliate's and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of YWCA of Western Massachusetts, Inc. and Affiliate's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence YWCA of Western Massachusetts, Inc. and Affiliate's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of YWCA of Western Massachusetts, Inc. and Affiliate's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of YWCA of Western Massachusetts, Inc. and Affiliate's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

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

A handwritten signature in black ink that reads "Whittlesey PC". The signature is written in a cursive, flowing style.

Holyoke, Massachusetts
January 9, 2023

YWCA OF WESTERN MASSACHUSETTS, INC. AND AFFILIATE
Schedule of Findings and Questioned Costs
For the year ended June 30, 2022

I. Summary of Auditors' Findings

Financial Statements

Type report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported

Noncompliance material to consolidated financial statements noted?

☐ yes ☒ no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported

Type of auditors' report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?

☐ yes ☒ no

Identification of Major Programs

Federal Assistance Listing Number

16.320

16.575

Name of Federal Program or Cluster

La Vida

Crime Victim Assistance - CWWV

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

☒ yes ☐ no

II. Financial Statement Findings:

No matters reported.

III. Federal Award Findings and Questioned Costs:

No matters reported.

Headquarters

280 Trumbull Street, 24th Floor
Hartford, CT 06103
860.522.3111

One Hamden Center
2319 Whitney Avenue, Suite 2A
Hamden, CT 06518
203.397.2525

14 Bobala Road, 3rd Floor
Holyoke, MA 01040
413.536.3970

WAdvising.com

The Schedule of Assets (Held at the End of the Year) attachment to the Schedule H Line 4i is included in the attached Accountants Opinion.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2021 or fiscal plan year beginning		07/01/2021	and ending
			06/30/2022
A This return/report is for:	☐ a multiemployer plan ☒ a single-employer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report ☒ an amended return/report	☐ the final return/report ☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here. ▶ ☐			
D Check box if filing under:	☒ Form 5558 ☐ special extension (enter description)	☐ automatic extension ☐ the DFVC program	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐			

Part II Basic Plan Information—enter all requested information			
1a Name of plan The YWCA of Western Massachusetts Retirement Plan		1b Three-digit plan number (PN) ▶ 001	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) The YWCA of Western Massachusetts 1 Clough St Springfield MA 01118-2213		1c Effective date of plan 07/01/2000 2b Employer Identification Number (EIN) 04-2103858 2c Plan Sponsor's telephone number (413) 732-3121 2d Business code (see instructions) 624100	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		4/10/23	Monika Konopko
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 197
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....	6a(1)	125
a(2) Total number of active participants at the end of the plan year	6a(2)	120
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits	6c	68
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d	189
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	1
f Total. Add lines 6d and 6e.....	6f	190
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	150
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2F 2G 2M 2T 2L		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500		D Employer Identification Number (EIN)	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f		

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l		
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a			

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b			
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d			
e Was this plan covered by a fidelity bond?			
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k			
l Has the plan failed to provide any benefit when due under the plan?			
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

Attachment to 2021 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name The YWCA of Western Massachusetts Retirement Plan

EIN: 04-2103858

Plan Sponsor's Name The YWCA of Western Massachusetts

PN: 001

Total that Constitute Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	9,074	0	0	0