Dear Friend,

And then there were four...Y locations that is! In 2011, we strengthened community through the power of partnerships. It was best evidenced when the City of North Las Vegas awarded us the contract to operate its new SkyView Multi-Generational Center. The 36,000-square-foot-facility near the 215 Beltway and Losee Road became our fourth branch operation when we opened June 1. By year end, it was a "home away from home" for 800 new Y members of all ages and fitness levels.

The public-private partnership we established with the City of North Las Vegas was not unprecedented for the Y. The model originated with our collaborative efforts with the City of Las Vegas in 2000, when we began operating their Durango Hills Community Center. It continued in 2007 when we opened the Centennial Hills Community Center as a Y. These mutually beneficial partnerships have given us the rare opportunity to promote healthy living in an economic environment that would not have supported such robust facility growth for the Y.

The SkyView Y’s opening only tells part of 2011’s success story. We finished the year with an operating surplus. Net memberships jumped by 1,540 over 2010. New memberships at SkyView accounted for half, with the balance spread across the association. We provided high-quality, affordable preschool for 150 children in our state-licensed program. Our swim team grew rapidly, providing competitive opportunities for 100 youth. Through strategic public relations, we garnered widespread media attention as a safe, wallet-friendly solution for summer camp and the place for affordable fun and family wellness. The community listened. We served.

At the Y, no one is turned away due to an inability to pay. In 2011, we kept that promise in a big way. We gave 31,600 individuals – 20 percent more than the prior year – direct financial assistance totaling $381,000. This allowed them to participate in wellness, sports, aquatics, youth and family programs. To keep the Y affordable, we subsidized memberships and programs by $531,600. Our volunteer board members and donors contributed to a banner fundraising year, enabling us to create community impact on a scale never before realized by our association.

The Y is positioned to address timely health and wellness issues. In 2011, we began focusing on diabetes, one of the nation’s costliest chronic diseases. To help people reduce their risk of developing type 2 diabetes, we set the foundation for our Diabetes Prevention Program. Based on research funded by the National Institutes of Health and the Centers for Disease Control and Prevention, this program reduces the risk by 58 percent. YMCA of the USA, the national resource office for the nation’s 2,700 Ys, is working with the CDC, UnitedHealth Group and others to expand the program nationwide. Our talented, local Community Advisory Board is leading the charge in helping us educate and enroll participants. As the program gains momentum in 2012 and beyond, we expect to positively impact thousands of individuals.

Lasting change comes about when we all work together. Every day, we partner with our neighbors to make sure that everyone, regardless of age, income or background, has the opportunity to learn, grow and thrive. 2011 embodied this cause, and the road ahead is bright.

Sincerely,

Rod Martin
YMCA Board Chairman
VP & Director of Development
Majestic Realty Co.

Mike Lubbe
YMCA President & CEO
Statement of Activities (cash basis unaudited)

Operating Revenue and Support

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$690,583</td>
<td>$694,860</td>
<td>$632,267</td>
</tr>
<tr>
<td>Special events</td>
<td>222,042</td>
<td>164,257</td>
<td>203,467</td>
</tr>
<tr>
<td>United Way and grants</td>
<td>130,902</td>
<td>97,544</td>
<td>174,751</td>
</tr>
<tr>
<td>Membership and program fees</td>
<td>4,710,359</td>
<td>3,920,082</td>
<td>3,770,937</td>
</tr>
<tr>
<td>Other</td>
<td>565,800</td>
<td>452,435</td>
<td>547,645</td>
</tr>
<tr>
<td>Total operating revenue and support</td>
<td>$6,319,686</td>
<td>$5,329,178</td>
<td>$5,329,067</td>
</tr>
</tbody>
</table>

Salaries and related

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupancy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>$6,115,798</td>
<td>$5,264,954</td>
<td>$5,749,100</td>
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</tbody>
</table>

Increase/(decrease) in operating net assets

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$203,888</td>
<td>$64,224</td>
<td>($420,033)</td>
</tr>
</tbody>
</table>

Statement of Financial Position (unaudited)

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,299,221</td>
<td>$1,321,239</td>
<td>$1,569,224</td>
</tr>
<tr>
<td>Investments - at market</td>
<td>1,141,894</td>
<td>1,098,276</td>
<td>1,001,765</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>50,000</td>
<td>50,000</td>
<td>83,868</td>
</tr>
<tr>
<td>Pledges and other receivables</td>
<td>417,010</td>
<td>200,010</td>
<td>352,003</td>
</tr>
<tr>
<td>Property and other</td>
<td>9,685,452</td>
<td>10,649,992</td>
<td>10,436,742</td>
</tr>
<tr>
<td>Total assets</td>
<td>$12,593,577</td>
<td>$13,319,517</td>
<td>$13,443,602</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$199,730</td>
<td>$69,561</td>
<td>$246,267</td>
</tr>
<tr>
<td>Loans and leases payable</td>
<td>2,620,546</td>
<td>3,203,843</td>
<td>3,075,589</td>
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<tr>
<td>Deferred revenue</td>
<td>129,338</td>
<td>129,165</td>
<td>51,000</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>2,949,614</td>
<td>3,402,569</td>
<td>3,372,856</td>
</tr>
<tr>
<td>Total net assets</td>
<td>9,643,963</td>
<td>9,916,948</td>
<td>10,070,746</td>
</tr>
<tr>
<td>Total liabilities and net assets</td>
<td>$12,593,577</td>
<td>$13,319,517</td>
<td>$13,443,602</td>
</tr>
</tbody>
</table>

Audited statements for 2010 and prior available upon request.

Revenue Growth (millions)

Population served

<table>
<thead>
<tr>
<th></th>
<th>Male</th>
<th>Female</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>23,094</td>
<td>24,369</td>
<td>47,463</td>
</tr>
<tr>
<td>Youth</td>
<td>19,903</td>
<td>21,642</td>
<td>5,918</td>
</tr>
</tbody>
</table>

Other Facts

<table>
<thead>
<tr>
<th></th>
<th>Financial assistance for 2011</th>
<th>31,600 individuals assisted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volunteers for 2011</td>
<td>88</td>
<td></td>
</tr>
</tbody>
</table>

Board Of Directors

**Officers**

- Rod Martin, Chairman
  Majestic Realty
- Martin Little, Secretary
  Jolley, Urga, Wirth, Woodbury & Standish
- Larry Seedig, Treasurer & Past Chairman
  USAA Savings Bank

**Members**

- David Allazetta
  UnitedHealthcare
- John Baker
  Caesars Entertainment, Corp.
- Lisa Bobak
  Soirées Catering and Events
- Daniel Boudreaux
  Pinnacle Entertainment, Inc.
- Larry Bradley
  Pro Group Management
- Rick Crawford
  Green Valley Grocery
- Eric DeBonis
  Southwest Gas Corp.
- Sean Evans
  Walmart
- Richard Frain
- Robert Glaser
  BNY Mellon
- Greg Heinrich
  Fairway Chevrolet
- Curt M. Howell
  Humana
- Daniel Hutto
  Cox Communications
- William D. Jansen
  Clark County Court
- Lynda Keeton-Cardno
  Lynda R. Keeton CPA, LLC
- Jesse Leeds
  Lotus Broadcasting Co.
- Dr. Raimundo Leon
  Advanced Pain Consultants
- Rick McGough
  MGM Resorts
- Jeff Ortwein
  Deloitte & Touche LLP
- Bryan Price
  Flooring Solutions
- Russell Price
  Nevada State Bank
- Sajit Pullarkat
  Centennial Hills Hospital Medical Center
- Philip Randazzo
  Nevada Benefits
- Robert Stewart
  NV Energy
- David Thomas
  G. Dallas Horton & Associates
- Chris Trares
  Las Vegas Review-Journal
- Jerry Velarde
  Paragon Healthcare
- Michael Watkins
  Touchpoint
YMCA of Southern Nevada 2011 Donors

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- FMG Findlay Management Group, Inc.
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- Lillie Heinrich
- JCPenney
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- The Tony and Renee Marlon Charitable Foundation
- Precor
- Richard and Barbara Rosebrock
- USAA Savings Bank
- Walmart Foundation
- Wells Fargo Foundation
- Windsong Trust
- Wirtz Beverage Nevada
- YMCA of the USA

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- Daniel Hutto
- Jolley, Urqa, Wirth, Woodbury & Standish
- Ray Leon and Family
- Skip Lyles
- Nevada Benefits
- Nevada State Bank
- Pepsi
- Scott Snow
- Southern Nevada Sports Hall of Fame
- Southwest Gas Corp.
- Speedway Children’s Charities
- Windermere Foundation

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- IGT
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- Rod and Ann-Marie Martin
- NV Energy
- Robert Stewart
- Touchpoint Marketing, LLC
- UnitedHealthcare
- Tiger Woods Foundation
- XL Steel, Inc.
- Caesars Foundation
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**BENEFACTOR OF YOUTH**
- Michael Benjamin
- Brady Industries
- CAMS
- City National Bank
- Cox Management
- Dean Roofing Co., Inc.
- Eric DeBonis
- Dan and Yolanda Dolby
- Patrick and Jeannie Done
- Dorwin Systems, LLC
- Fabulous Freddy’s Car Wash
- Factory Motor Parts
- Fairway Chevrolet/Henderson Chevrolet
- Flooring Solutions of Nevada, Inc.
- Gavish Real Estate
- Robert and LeeAnn Glaser
- The Greenspun Corporation
- Hansen Orthodontics
- Harley Harmon Insurance
- HSBC Bank Nevada, N.A.
- Humana
- The Investment Counsel Company
- Lynda R. Keeton CPA, LLC
- Jim and Judy Kropid
- Las Vegas Corvettes Association
- Frank Lopez, Inc.
- Michael and Julie Lubbe
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- Boyd Martin Construction, LLC
- NJB Las Vegas Sectional
- Jeffrey Ortwein

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- David and Susie Allazetta
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- Dean Desousa
- Russ Dorn
- Friendly Ford
- Alan and Tina Fulks
- G. Dallas Horton & Associates, PC
- Brianna Gerrity
- Glade Wilgar & Sons Glass Co., LLC
- John A. Godfrey
- Karen Haller
- Jerry Henry, D.P.M.
- Tara Maras
- MP Barrow, LLC
- Paragon Healthcare
- Kathleen Potter
- Sajit Pullarkat
- Red Rock and Siena Golf Clubs
- Pat Ritter
- Stanton and Dana Snow
- Ed Spoon, M.D.
- Stevens Family Trust
- James and Leslie Stewart
- David and Rosanne Thomas
- Vehicle Accessory Center
- Waxie Sanitary Supply
- Youth Service America

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