



Financial Statements

**UNITED WAY OF
GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

DECEMBER 31, 2021 AND 2020

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

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LAFAYETTE OFFICE
415 Columbia Street, Suite 2000
PO Box 970
Lafayette, IN 47902-0970
Phone 765.428.5000
Fax 765.428.5700

RENSSELAER OFFICE
311 East Drexel Parkway
PO Box 68
Rensselaer, IN 47978-0068
Phone 219.866.5196
Fax 219.866.5835

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc.
Lafayette, Indiana

Opinion

We have audited the accompanying financial statements of United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

INDEPENDENT AUDITOR'S REPORT--CONTINUED

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc.'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc.'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.

Huth Thompson LLP

June 21, 2022
Lafayette, Indiana

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**STATEMENTS OF FINANCIAL POSITION
As of December 31,**

	2021	2020
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 2,634,797	\$ 2,537,459
Certificates of Deposit	110,810	-
Pledges Receivable, Net	2,804,087	2,538,403
Grants Receivable	151,605	618,096
Investments	3,610,426	3,284,871
Other Assets	65,917	55,334
TOTAL CURRENT ASSETS	9,377,642	9,034,163
PROPERTY AND EQUIPMENT		
Building	634,338	627,846
Equipment	228,691	249,028
	863,029	876,874
Less: Accumulated Depreciation	(279,967)	(264,022)
	583,062	612,852
OTHER ASSETS		
Beneficial Interest in Assets Held by the Community Foundation of Greater Lafayette-- United Way Designated Fund	1,517,649	1,333,661
Montgomery County Community Foundation-- Designated UWMC Fund	1,030,127	-
Investments--Permanently Restricted	4,250	4,250
	2,552,026	1,337,911
	\$ 12,512,730	\$ 10,984,926

	<u>2021</u>	<u>2020</u>
LIABILITIES		
CURRENT LIABILITIES		
Allocations Payable	\$ 3,598,498	\$ 3,430,650
Accounts Payable	103,887	112,145
Accrued Expenses	<u>28,440</u>	<u>23,082</u>
TOTAL CURRENT LIABILITIES/ TOTAL LIABILITIES	3,730,825	3,565,877
NET ASSETS		
Net Assets Without Donor Restrictions--		
Board Designated	441,545	257,557
Undesignated Net Assets	<u>2,654,280</u>	<u>2,455,028</u>
	3,095,825	2,712,585
Net Assets With Donor Restrictions	<u>5,686,080</u>	<u>4,706,464</u>
TOTAL NET ASSETS	<u>8,781,905</u>	<u>7,419,049</u>
	<u>\$ 12,512,730</u>	<u>\$ 10,984,926</u>

UNITED WAY OF GREATER LAFAYETTE AND TIPPECANOE COUNTY, INDIANA, INC.

**STATEMENTS OF ACTIVITIES
For the Years Ended December 31,**

	TOTAL		WITHOUT DONOR RESTRICTIONS		WITH DONOR RESTRICTIONS	
	2021	2020	2021	2020	2021	2020
PUBLIC SUPPORT AND REVENUE						
Gross Campaign Results Current Year	\$ 4,887,121	\$ 4,849,655	\$ -	\$ -	\$ 4,887,121	\$ 4,849,655
(Less) Provisions for Uncollectibles	(219,779)	(187,501)	-	-	(219,779)	(187,501)
Prior Year Recovery (Bad Debt) for Uncollectibles	41,572	(143,121)	41,572	(143,121)	-	-
(Less) Out-of-County Designations	(350,525)	(496,054)	-	-	(350,525)	(496,054)
(Less) Amounts Designated by Donors for Member Organizations	(586,731)	(585,018)	-	-	(586,731)	(585,018)
Net Campaign Revenue	3,771,658	3,437,961	41,572	(143,121)	3,730,086	3,581,082
In-Kind Contributions	58,223	43,523	43,523	43,523	3,600	-
Contributions	234,137	493,567	23,103	185,391	211,034	308,176
Grants	1,048,802	2,081,846	-	-	1,048,802	2,081,846
Sponsorship Income	35,100	10,000	16,500	10,000	18,600	-
Interest and Dividends, Net of Investment Fees	117,838	74,657	100,330	74,456	17,508	201
Realized Gain on Sale of Investments	305,183	2,874	303,803	2,794	1,380	80
(Loss) on Disposal of Equipment	(520)	(52)	(520)	(52)	-	-
Endowment Income	53,031	18,719	19,076	18,719	33,955	-
Workshop Income	5,200	4,700	5,200	4,700	-	-
Service Fee Income	17,190	6,445	13,251	6,445	3,939	-
Net Assets Released from Restrictions	-	-	5,527,177	5,695,639	(5,527,177)	(5,695,639)
TOTAL PUBLIC SUPPORT AND REVENUE	5,645,842	6,174,240	6,104,115	5,898,494	(458,273)	275,746
EXPENSES						
Program Services--						
Gross Funds Awarded and Allocation Service Expenses	3,636,652	3,475,634	3,636,652	3,475,634	-	-
(Less) Donor Designations	(586,731)	(585,018)	(586,731)	(585,018)	-	-
Net Funds Awarded and Allocation Service Expenses	3,049,921	2,890,616	3,049,921	2,890,616	-	-
Labor Relations/Community Service	110,291	74,160	110,291	74,160	-	-
Grant Programs	1,877,155	2,055,860	1,877,155	2,055,860	-	-
Total Program Services	5,037,367	5,020,636	5,037,367	5,020,636	-	-
Management and General	344,906	297,258	344,906	297,258	-	-
Fundraising	547,575	487,968	547,575	487,968	-	-
TOTAL EXPENSES	5,929,848	5,805,862	5,929,848	5,805,862	-	-
INCREASE (DECREASE) IN NET ASSETS BEFORE OTHER CONTRIBUTIONS AND UNREALIZED GAIN ON INVESTMENTS	(284,006)	368,378	174,267	92,632	(458,273)	275,746
CONTRIBUTION RECEIVED FROM THE ACQUISITION OF UWMC (Note 18)						
	1,433,034	-	-	-	1,433,034	-
UNREALIZED GAIN ON INVESTMENTS	213,828	444,214	208,973	442,566	4,855	1,648
INCREASE (DECREASE) IN NET ASSETS	1,362,856	812,592	383,240	535,198	979,616	277,394
NET ASSETS--Beginning of Year	7,419,049	6,606,457	2,712,585	2,177,387	4,706,464	4,429,070
NET ASSETS--End of Year	\$ 8,781,905	\$ 7,419,049	\$ 3,095,825	\$ 2,712,585	\$ 5,686,080	\$ 4,706,464

See Notes to Financial Statements.

UNITED WAY OF GREATER LAFAYETTE AND TIPPECANOE COUNTY, INDIANA, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
For the Years Ended December 31,

	2021							
	PROGRAM SERVICES				SUPPORTING SERVICES			COMBINED TOTAL
	ALLOCATION SERVICE	LABOR RELATIONS/ COMMUNITY SERVICE	GRANT PROGRAMS	TOTAL	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL	
Allocations to Agencies	\$ 3,636,652	\$ -	\$ -	\$ 3,636,652	\$ -	\$ -	\$ -	\$ 3,636,652
(Less) Donor Designations	(586,731)	-	-	(586,731)	-	-	-	(586,731)
Sub-Total	3,049,921	-	-	3,049,921	-	-	-	3,049,921
Grants to Agencies	-	5,287	1,416,945	1,422,232	14,060	32,110	46,170	1,468,402
Community and Agency Services--								
Salaries	-	43,723	277,647	321,370	183,134	231,942	415,076	736,446
Payroll Taxes	-	2,563	20,148	22,711	13,190	16,398	29,588	52,299
Fringe Benefits	-	4,891	19,062	23,953	15,621	13,117	28,738	52,691
Health Insurance	-	17,353	29,440	46,793	14,717	29,068	43,785	90,578
Public Relations/Campaign	-	3,632	12,302	15,934	8,188	91,730	99,918	115,852
State Association Dues	-	2,112	8,362	10,474	5,615	10,424	16,039	26,513
Office Expense	-	544	1,875	2,419	2,329	2,647	4,976	7,395
Insurance	-	1,584	6,540	8,124	4,528	7,895	12,423	20,547
Telephone and Networking	-	2,573	11,771	14,344	6,888	14,164	21,052	35,396
Postage and Shipping	-	86	482	568	1,617	1,158	2,775	3,343
Travel and Mileage	-	68	374	442	598	1,025	1,623	2,065
Professional Services	-	1,910	9,866	11,776	8,124	10,991	19,115	30,891
Conferences and Meetings	-	276	1,091	1,367	1,623	3,860	5,483	6,850
Workshop Expenses	-	-	1,425	1,425	-	-	-	1,425
Repairs and Maintenance	-	229	3,889	4,118	1,126	1,671	2,797	6,915
Depreciation	-	3,086	12,219	15,305	8,206	15,233	23,439	38,744
Occupancy Expense	-	4,597	18,202	22,799	12,224	22,691	34,915	57,714
Endowment Fee	-	-	-	-	26,140	-	26,140	26,140
Miscellaneous	-	9,442	430	9,872	131	10,179	10,310	20,182
United Way of America Dues	-	6,335	25,085	31,420	16,847	31,272	48,119	79,539
TOTAL FUNCTIONAL EXPENSES	\$ 3,049,921	\$ 110,291	\$ 1,877,155	\$ 5,037,367	\$ 344,906	\$ 547,575	\$ 892,481	\$ 5,929,848

(Continued on Page 6)

See Notes to Financial Statements.

UNITED WAY OF GREATER LAFAYETTE AND TIPPECANOE COUNTY, INDIANA, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
For the Years Ended December 31,
(Continued from Page 5)

	2020							
	PROGRAM SERVICES				SUPPORTING SERVICES			COMBINED TOTAL
	ALLOCATION SERVICES	LABOR RELATIONS/ COMMUNITY SERVICE	GRANT PROGRAMS	TOTAL	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL	
Allocations to Agencies	\$ 3,475,634	\$ -	\$ -	\$ 3,475,634	\$ -	\$ -	\$ -	\$ 3,475,634
(Less) Donor Designations	(585,018)	-	-	(585,018)	-	-	-	(585,018)
Sub-Total	2,890,616	-	-	2,890,616	-	-	-	2,890,616
Grants to Agencies	-	3,385	1,600,436	1,603,821	10,984	26,492	37,476	1,641,297
Community and Agency Services--								
Salaries	-	34,172	265,350	299,522	161,348	210,622	371,970	671,492
Payroll Taxes	-	1,978	18,909	20,887	11,380	14,980	26,360	47,247
Fringe Benefits	-	1,786	24,971	26,757	16,034	13,468	29,502	56,259
Health Insurance	-	12,780	28,757	41,537	17,420	30,026	47,446	88,983
Public Relations/Campaign	-	323	1,020	1,343	700	63,810	64,510	65,853
State Association Dues	-	1,960	10,853	12,813	5,489	11,165	16,654	29,467
Office Expense	-	517	1,839	2,356	1,323	2,044	3,367	5,723
Insurance	-	1,303	7,716	9,019	4,080	7,529	11,609	20,628
Telephone and Networking	-	1,669	13,966	15,635	4,701	10,689	15,390	31,025
Postage and Shipping	-	78	405	483	1,565	2,821	4,386	4,869
Travel and Mileage	-	22	277	299	281	231	512	811
Professional Services	-	962	5,327	6,289	2,694	5,480	8,174	14,463
Conferences and Meetings	-	147	839	986	637	1,566	2,203	3,189
Workshop Expenses	-	-	1,215	1,215	-	-	-	1,215
Repairs and Maintenance	-	166	2,029	2,195	1,036	2,390	3,426	5,621
Depreciation	-	2,665	14,764	17,429	7,468	15,188	22,656	40,085
Occupancy Expense	-	5,253	29,093	34,346	14,716	29,930	44,646	78,992
Endowment Fee	-	-	-	-	21,408	-	21,408	21,408
Miscellaneous	-	95	962	1,057	270	11,624	11,894	12,951
United Way of America Dues	-	4,899	27,132	32,031	13,724	27,913	41,637	73,668
TOTAL FUNCTIONAL EXPENSES	\$ 2,890,616	\$ 74,160	\$ 2,055,860	\$ 5,020,636	\$ 297,258	\$ 487,968	\$ 785,226	\$ 5,805,862

See Notes to Financial Statements.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**STATEMENTS OF CASH FLOWS
For the Years Ended December 31,**

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in Net Assets	\$ 1,362,856	\$ 812,592
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities--		
Depreciation	38,744	40,085
Net Realized and Unrealized (Gain) on Investments and Beneficial Interest in Assets Held by the Community Foundation of Greater Lafayette	(519,011)	(447,088)
Loss on Disposal of Equipment	520	52
Provision for Uncollectible Pledges	(95,367)	318,521
Non-Cash Acquisition of Montgomery County United Fund (UWMC)	(1,433,034)	-
(Increase) Decrease in Current Assets--		
Pledges Receivable	(83,732)	508,779
Grants Receivable	466,491	(618,096)
Other Assets	(10,583)	15,963
Increase (Decrease) in Current Liabilities--		
Accounts Payable	(16,309)	(164,531)
Allocations Payable	33,086	(280,836)
Accrued Expenses	5,358	9,043
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(250,981)	194,484
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Certificates of Deposit	(164)	363,217
Purchases of Equipment and Building Improvements	(9,474)	(35,925)
Net Proceeds from Investments and Beneficial Interest in Assets Held by the Community Foundation of Greater Lafayette	267,564	121,135
NET CASH PROVIDED BY INVESTING ACTIVITIES	257,926	448,427
INCREASE IN CASH AND CASH EQUIVALENTS	6,945	642,911
CASH AND CASH EQUIVALENTS--Beginning of Year	2,537,459	1,894,548
CASH AND CASH EQUIVALENTS--Beginning of Period-UWMC	90,393	-
CASH AND CASH EQUIVALENTS--End of Year	\$ 2,634,797	\$ 2,537,459

(Continued on Page 8)

See Notes to Financial Statements.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**STATEMENTS OF CASH FLOWS
For the Years Ended December 31,
(Continued from Page 7)**

NON-CASH INVESTING AND FINANCING INFORMATION--

Effective July 1, 2021, United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. acquired the assets and assumed the liabilities of Montgomery County United Fund (UWMC).

In conjunction with this acquisition, the major categories of the assets at fair value acquired and liabilities at fair value assumed are noted below and further disclosed in Footnote 18 to the financial statements.

Acquisition of Montgomery County United Fund (UWMC)--

Cash	\$ 90,393
Certificate of Deposit	110,646
Pledges Receivable	117,585
Allowance for Pledges Receivable	(31,000)
Investments	271,218
Other Assets	1,017,005
Accounts Payable	(8,051)
Allocations Payable	(134,762)
Contribution Received in Acquisition of UWMC	<u>\$ 1,433,034</u>

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc.'s significant accounting policies consistently applied in the preparation of the accompanying financial statements are as follows:

- A) **Nature of Operations**--United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. (the Organization) was formed in 1956 as a not-for-profit corporation located in Lafayette, Indiana. United Way's mission is mobilizing our community to improve lives. The Organization is governed by local volunteer leaders – people who live and/or work in the community and who understand the needs of Tippecanoe County. In 2021, the Organization furthered its mission by acquiring the assets and liabilities of UWMC – see Footnote 18.
- B) **Cash Equivalents**--For purposes of the statements of cash flows, the Organization considers all highly liquid debt instruments with maturities of three months or less when purchased to be cash equivalents.
- C) **Use of Estimates**--The preparation of 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, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.
- D) **Pledges Receivable**--Pledges receivable are carried at the original pledged amount less an estimate made for allowance for doubtful accounts based on historical uncollectibles data. Pledges that are determined to be uncollectible, along with a general reserve, are included in the overall allowance for doubtful pledges. Recoveries of pledges receivable are recorded when received.
- E) **Contributions and Campaign Expenses**--Pledges receivable, which are unconditional promises to give, are recorded as received and are all restricted by time for the future year. The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met. Campaign expenses for annual campaigns are recognized in the period incurred.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

- F) **Allocations**--Allocations to member agencies are recognized as expenses in the period approved by the Board of Directors.
- G) **Property and Equipment**--Property and equipment are stated at cost, less accumulated depreciation. If donated, the cost is the fair market value at the date of receipt. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives on the straight-line method. The Organization's policy is to capitalize property and equipment with a value of \$500 or greater. Maintenance, repairs, and minor renewals are charged to operations as incurred. Improvements and major renewals are capitalized. Upon sale or disposition of properties, the asset account is relieved of the cost and the accumulated depreciation account is charged with depreciation taken prior to the sale. Any resultant gain or loss is credited or charged to operations. Depreciation expense for the years ended December 31, 2021 and 2020, was \$38,744 and \$40,085, respectively.
- H) **Basis of Presentation**--In accordance with FASB Accounting Standards Codification (Accounting Standards), the net assets of the Organization are reported in each of the following two classes:
- (1) ***Net Assets Without Donor Restrictions***--Net assets that are not subject to donor-imposed stipulations. Other donor-imposed restrictions require the Organization to use all or part of the income earned on any related investments for general or specific purposes.
 - (2) ***Net Assets With Donor Restrictions***--Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time.

All donor-restricted contributions are recorded as increases in net assets with donor restrictions. When a 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 statement of activities as net assets released from restrictions. Restrictions on gifts of fixed assets or contributions restricted for the purchase of fixed assets expire when the asset is placed in service, unless otherwise stipulated by the donor.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

- I) **Income Taxes**--The Organization is a not-for-profit organization exempt from federal income taxes under Internal Revenue Code Section 501(c)(3) and state income taxes under the Indiana General Not-For-Profit Act.

Accounting Standards requires entities to disclose in their financial statements the nature of any uncertainties in their tax position. Tax years including 2018 and later are subject to examination by tax authorities. Areas that IRS and state tax authorities consider when examining tax returns of a charity include, but may not be limited to, tax-exempt status and the existence and amount of unrelated business income. The Organization does not believe that it has any uncertain tax positions with respect to these or other matters, and therefore, has not recorded any unrecognized tax benefits or liabilities. The Organization is not aware of any circumstances or events that make it reasonably possible that tax benefits may increase or decrease within 12 months of the date of these financial statements.

- J) **Advertising**--The Organization expenses advertising as incurred. During 2021 and 2020, advertising costs totaled \$-0- for both years.

- K) **Donated Goods and Services**--The Organization records various types of in-kind support including property and equipment, professional services, and materials. Property and equipment donated is capitalized on the basis explained on the previous page. Contributed professional services are recognized if the services either create or enhance long-lived assets, or require specialized skills and would typically need to be purchased if not provided by the donation. Contributions of supplies, space, and materials are recognized at fair market value when received. In-kind contributions for professional services, meeting space, and public relation materials were \$58,223 and \$43,523 for the years ended December 31, 2021 and 2020, respectively.

The Organization also acquired UWMC in 2021. Assets and liabilities from UWMC were transferred to United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. and amounted to a net contribution of \$1,433,034. See Footnote 18 for further disclosure.

The Organization also receives significant donations of time from volunteers that do not meet the two recognized criteria described above. Accordingly, the value of this contributed time has not been determined and is not reflected in the financial statements.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

**NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

L) Accounting Pronouncement--In February 2016, the FASB issued Accounting Standards Update (ASU) 2016-02, Leases (Topic 842), which provides guidance on the recognition, measurement, presentation, and disclosure of leases. This new accounting standard requires that an entity recognizes the right to use the leased assets and a liability for the corresponding lease obligation on its balance sheet for leases in excess of one year that were previously classified as operating leases under U.S. GAAP. The standard also requires entities to disclose information about the amount, timing, and uncertainty for the payments made for the lease agreements in the footnotes to the financial statements. This guidance will be effective for the Organization's reporting period beginning January 1, 2022.

NOTE 2: OVERHEAD RATIO

The overhead ratio is equal to fund-raising and management and general expenses divided by total campaign support and all other revenue sources. The ratio is calculated below using the Gross Method recommended in "*Functional Expenses and Overhead Reporting Guidelines for United Ways,*" by United Way Worldwide.

	2021	2020
Numerator:		
Supporting Services Functional Expenses	\$ 873,067	\$ 766,812
Denominator:		
Total Support and Revenue	7,982,899	7,231,509
Numerator/Denominator		
Expressed as a Percent	10.94%	10.60%

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 3: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, comprise of the following:

	2021	2020
Financial Assets at Year End--		
Cash and Cash Equivalents	\$ 2,634,797	\$ 2,537,459
Certificates of Deposit	110,810	-
Accounts Receivable	42,450	39,543
Pledges Receivable	2,804,087	2,538,403
Grants Receivable	151,605	618,096
Investments	3,614,676	3,284,871
Total Financial Assets Available Within One Year	9,358,425	9,018,372
Less Amounts Unavailable for General Expenditure--		
Restricted by Donors With Purpose Restrictions	(1,155,919)	(1,125,382)
Allocations Payable	(3,598,501)	(3,430,650)
Total Amounts Unavailable Due to Purpose Restrictions	(4,754,420)	(4,556,032)
Less Amounts Unavailable to Management Without Board Approval--		
Emergency Reserves	(48,793)	(48,793)
Less Amounts Designated Internally as Reserve Funds--		
Investments	(3,610,426)	(3,280,621)
Financial Assets Available to Management for General Expenditures Within One Year	\$ 944,786	\$ 1,132,926

As part of the Organization's liquidity management, it follows the recommended United Way Worldwide Standard Membership Guideline of having three to six months operating and allocations available. The Organization's financial assets are structured in a way to be available as general expenditures, liabilities, and other obligations come due. It is necessary to have an appropriate level of cash available due to the irregular nature of monthly revenue streams and consistent monthly expenditures (operating expenses, programmatic expenses, and agency allocations). Excess cash is invested in short term investments such as money markets and certificates of deposit.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 4: PLEDGES RECEIVABLE

Pledges receivable at December 31, consist of the following:

	<u>2021</u>	<u>2020</u>
Current Year Campaign	\$ 2,862,712	\$ 2,447,963
Prior Year Campaign	386,224	599,655
	<u>3,248,936</u>	<u>3,047,618</u>
Less: Allowance for Uncollectible Pledges	<u>(444,849)</u>	<u>(509,215)</u>
Total Pledges Receivable	<u>\$ 2,804,087</u>	<u>\$ 2,538,403</u>

For the years ended December 31, 2021 and 2020, management calculated the current allowance for uncollectible pledges based on 4.84% and 4.31%, respectively, of the total pledges raised less out-of-county pledges paid by others.

NOTE 5: INVESTMENTS

Investments are carried at fair market value, and realized and unrealized gains and losses are included in the statements of activities. Interest and dividends are accrued as earned. Interest is shown net of any investment fees.

Investments at fair market value consisted of the following for the years ended December 31:

	<u>2021</u>	<u>2020</u>
Equities	\$ 2,277,020	\$ 2,422,099
Fixed Income	<u>1,337,656</u>	<u>867,022</u>
	<u>\$ 3,614,676</u>	<u>\$ 3,289,121</u>

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 5: INVESTMENTS (Continued)

The following schedule summarizes the investment return, net of investment fees of \$24,887 and \$19,719 for the years ended December 31, 2021 and 2020, respectively, and is included in the statements of activities. The investment return includes returns from the beneficial interest in assets held by the Foundation.

	2021	2020
Investment Earnings--		
Interest and Dividends, Net of Investment Fees	\$ 116,708	\$ 68,231
Realized Gain on Sale of Investments	305,183	2,874
Unrealized Gain on Investments	213,828	444,214
	\$ 635,719	\$ 515,319

Included in investments are the General, Loeb, Bonner, and Rosen funds.

NOTE 6: BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATIONS

During 1994 and 1996, the Organization transferred assets to a Foundation and created two Agency Fund Endowments. Agency Fund Endowments are funds created by a not-for-profit organization with its own funds and for its own benefit. Assets transferred by the Organization to Foundations are listed in the following paragraphs:

On January 1, 1994, the Organization entered into an Agency Endowment Fund Agreement (the United Way Special Endowment Fund) with a Foundation. The basic purpose of the United Way Special Endowment Fund is to provide support to the Organization to carry out its role and mission. This was accomplished by transferring cash in the amount of \$70,000 to a Foundation.

On October 1, 1996, the Organization entered into an Agency Endowment Fund Agreement (the United Way Designated Endowment Fund) with a Foundation that will benefit United Way agencies. The assets used to establish the endowment fund (\$1,054,897) were transferred from Foundation assets, which had built up over the years as a result of the receipt and investment of the Organization's allocations to a Foundation.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

**NOTE 6: BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATIONS
(Continued)**

In 2010, the Organization merged the Special Endowment Fund into the Designated Endowment Fund.

Due to acquisition of UWMC in 2021, the Organization acquired an Agency Endowment Fund Agreement (UWMC Designated Endowment Fund) with a Foundation that will benefit Montgomery County agencies. The assets used to establish the endowment fund (\$524,812) were transferred from UWMC prior to 2021.

Since the Foundations are granted variance power in the endowment agreement, any subsequent contributions to the endowment made by individuals other than the Organization are not recorded on the Organization's books as contribution revenue. The only revenue and expense shown on the Organization's books for the endowment is interest income, investment gains and losses, investment fees and support expense directly related to the Organization's contributions. Revenue from the investments is reinvested annually.

At December 31, 2021 and 2020, the Organization has recorded a beneficial interest in assets held by Foundations in the amount of \$2,547,776 and \$1,333,661, respectively. Portions of these funds are restricted.

NOTE 7: CONCENTRATIONS OF CREDIT RISK

At certain times during the year the Organization maintained cash deposits with its banks which exceeded the insurance limits set by the Federal Deposit Insurance Corporation (FDIC) as well as deposits with a credit union which exceeded the insurance limit set by the National Credit Union Administration (NCUA). As of December 31, 2021 and 2020, the amounts over the FDIC and NCUA limits were \$696,092 and \$1,037,098, respectively.

Investments, including investments underlying other assets invested with Community Foundations, total \$6,162,452 and \$4,622,782 at December 31, 2021 and 2020, respectively, and make up approximately 49% and 42% of the Organization's total assets, respectively. If market events were to result in a severe near-term effect, management believes it would not cause a severe disruption of the normal functioning of the entity.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 8: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Section 820, Fair Value Measurements and Disclosures, specifies a hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (observable inputs). In accordance with FASB ASC 820, the following summarizes the fair value hierarchy:

Level 1 Inputs--Unadjusted quoted market prices for identical assets and liabilities in an active market that the Organization has the ability to access. Valuations of these instruments do not require a high degree of judgment since the valuations are based on quoted prices in active markets.

Level 2 Inputs--Quoted prices from similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities that are not active; and inputs other than quoted prices that are observable, such as models or other valuation methodologies. Valuations in this category are inherently less reliable than quoted market prices due to the degree of subjectivity involved in determining appropriate methodologies and the applicable underlying assumptions.

Level 3 Inputs--Inputs based on prices or valuation techniques that are both unobservable and significant to the overall fair value measurements. These inputs require significant management judgment or estimation. These financial instruments have inputs that cannot be validated by readily determinable market data and generally involve considerable judgment by management.

As of December 31, 2021 and 2020, the assets noted below are reported at fair value on a recurring basis. Carrying values of non-derivative financial instruments, including cash and cash equivalent, receivables, payables, etc. approximate their fair values due to the short-term nature of these financial instruments. There were no changes in methods or assumptions during the years ended December 31, 2021 and 2020.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 8: FAIR VALUE MEASUREMENTS (Continued)

<u>Fair Value Measurements at Reporting Date Using:</u>				
		Quoted Prices In Active Markets for Identical Assets/ Liabilities Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
<u>December 31, 2021--</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Financial Assets--Recurring--				
Investments--				
Foreign Large Blend	\$ 674,522	\$ 674,522	\$ -	\$ -
Diversified Emerging Markets	314,085	314,085	-	-
Large Growth	332,482	332,482	-	-
Large Value	543,421	543,421	-	-
Large Blend	72,257	72,257	-	-
Small Growth	33,994	33,994	-	-
Small Value	68,247	68,247	-	-
Small Blend	16,718	16,718	-	-
Mid-Cap Growth	67,404	67,404	-	-
Mid-Cap Value	102,187	102,187	-	-
Mid-Cap Blend	16,702	16,702	-	-
Ultrashort Bond	65,912	65,912	-	-
Short-Term High Yield Bond	99,125	99,125	-	-
Short Government	45,935	45,935	-	-
Short-Term Bond	384,002	384,002	-	-
Intermediate-Term Bond	311,134	311,134	-	-
Total Bond Market	431,547	431,547	-	-
Latin America Stock	21,272	21,272	-	-
General Electric	1,086	1,086	-	-
Johnson & Johnson	3,935	3,935	-	-
Pfizer Inc.	1,772	1,772	-	-
Viartis Inc.	41	41	-	-
Kyndryl Holdings, Inc.	6,896	6,896	-	-
Beneficial Interest in Assets Held by--				
Community Foundation of Greater Lafayette	1,517,649	-	1,517,649	-
Montgomery County Community Foundation	1,030,127	-	1,030,127	-
Total Assets	<u>\$ 6,162,452</u>	<u>\$ 3,614,676</u>	<u>\$ 2,547,776</u>	<u>\$ -</u>

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 8: FAIR VALUE MEASUREMENTS (Continued)

Fair Value Measurements at Reporting Date Using:

<u>December 31, 2020--</u>	<u>Fair Value</u>	<u>Quoted Prices In Active Markets for Identical Assets/ Liabilities Level 1</u>	<u>Significant Other Observable Inputs Level 2</u>	<u>Significant Unobservable Inputs Level 3</u>
Financial Assets--Recurring--				
Investments				
Foreign Large Blend	\$ 728,715	\$ 728,715	\$ -	\$ -
Diversified Emerging Markets	350,278	350,278	-	-
Large Growth	380,519	380,519	-	-
Large Value	539,810	539,810	-	-
Small Growth	40,425	40,425	-	-
Small Value	78,918	78,918	-	-
Mid-Cap Growth	149,253	149,253	-	-
Mid-Cap Value	144,955	144,955	-	-
Ultrashort Bond	82,652	82,652	-	-
Short-Term Bond	272,244	272,244	-	-
Short-Term High Yield Bond	209,267	209,267	-	-
Intermediate-Term Bond	121,541	121,541	-	-
Total Bond Market	181,319	181,319	-	-
Old National Bank Corp.	7,734	7,734	-	-
Paychex Inc.	1,491	1,491	-	-
Beneficial Interest in Assets Held by the Community Foundation of Greater Lafayette	<u>1,333,661</u>	<u>-</u>	<u>1,333,661</u>	<u>-</u>
Total Assets	<u>\$ 4,622,782</u>	<u>\$ 3,289,121</u>	<u>\$ 1,333,661</u>	<u>\$ -</u>

NOTE 9: DONOR DESIGNATED CONTRIBUTIONS

In accordance with Accounting Standards, donor designated contributions are accounted for as a liability on the books of the Organization.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 9: DONOR DESIGNATED CONTRIBUTIONS (Continued)

As of December 31, 2021 and 2020, \$586,731 and \$585,018, respectively, have been designated by donors for various agencies. The Organization has either included these designated amounts in the total allocations payable or paid the allocations out in each respective year.

United Way of Greater Lafayette complies with both the letter and intent of United Way of America's Cost Deduction Standard. United Way does not charge donors more than the actual cost to process and transfer designated gifts. There are no duplicative charges assessed donors on designated gifts.

NOTE 10: BOARD DESIGNATED FUNDS

Annual allocations are made to the unrestricted, board designated fund accounts through transfers from the undesignated fund. Disbursements made in excess of the annual allocations to these funds must be approved by the Board of Directors. Any balances remaining in the board designated fund accounts at the end of the year are carried over to the following year and serve to reduce the allocations necessary in the following year.

NOTE 11: NET ASSETS

Unrestricted, board designated funds are specifically identified in the statements of financial position and amount to \$441,545 and \$257,557, respectively for the years ended December 31, 2021 and 2020. Included in cash and investments at December 31, 2021 and 2020, is \$441,545 and \$257,557, respectively, of unrestricted, board designated funds.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 11: NET ASSETS (Continued)

Net assets with donor restrictions, subject to purpose or time restrictions consisted of the following at December 31:

	2021	2020
Purpose Restriction--		
Special Projects-Bonner	\$ 16,111	\$ 14,413
Stem Initiative	500	500
Tipp Celebration Rally	4,717	1,076
Lean IN Grant	6,810	6,810
Invest 1213-Health	-	1,356
Solutions Beyond Shelter	11,222	11,222
Family Stability	1,397	1,397
Healthy Active Tippecanoe	2,000	2,000
Philanthropic Needs	12,913	12,988
4Community2/Financial Stability	158	709
BornLearning	10,412	10,412
Kindergarten Camp	1,434	9,725
United IN 18	37,898	190,150
United IN 20	342,560	398,641
Sarah Round Price Fund	45,900	-
Montgomery County (UWMC)	1,450,341	-
Merger Support	86,306	-
Carroll County	1,256	-
Mental Health & Substance Abuse	6,294	7,725
Community Commitment to Education	83,204	68,864
COVID-19 Response	4,393	252,155
COVID Lilly Tippecanoe County	-	55,875
COVID Lilly Benton County	-	7,165
COVID Lilly Carroll County	31,402	16,535
COVID Lilly Warren and Fountain Counties	24,568	51,414
Time Restriction--		
Campaign to support future years	3,500,034	3,581,082
Perpetual Restriction--		
Albert J. Bonner, Jr. Fund	4,250	4,250
	\$ 5,686,080	\$ 4,706,464

Included in cash, certificates of deposits, and receivables, and investments at December 31, 2021 and 2020, are \$5,686,080 and \$4,706,464, respectively, of donor restricted funds.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 12: FUNCTIONAL EXPENSES

Expenses are allocated based on their functional basis: program services, management and general, and fundraising costs. Expenses by function have been allocated among program and supporting services classifications on the basis of time studies and analyses made by the Organization's management.

Program services are divided into three programs. The Allocation Service Program recruits, educates, and assists local community volunteers in the identification of community funds in programs that address those same needs in our community. The Labor Relations/Community Services Program recruits and educates employees and union members on resources available in our community to assist people in need as well as the ways in which they can assist their co-workers, family members, and neighbors in locating the proper resources for their needs. Grant Programs consists of the United Way Volunteer Center (UWVC), and Community Impact. The Community Impact Programs work to bring key community partners together to address significant community issues. UWVC is a program that builds and strengthens our community by promoting and developing volunteerism by developing awareness among area residents of social service needs in the Lafayette community, promoting the recruitment of volunteers to work with social service agencies to develop and maintain quality volunteer programs.

NOTE 13: TRANSACTIONS WITH UNITED WAY WORLDWIDE AND INDIANA UNITED WAYS--RELATED PARTY

The Organization remits annual dues to United Way Worldwide and Indiana United Ways. Remitted amounts for the years ended December 31 were as follows:

	<u>2021</u>	<u>2020</u>
United Way Worldwide	\$ 79,539	\$ 73,668
Indiana United Ways	<u>26,513</u>	<u>29,467</u>
	<u>\$ 106,052</u>	<u>\$ 103,135</u>

The Organization was also awarded a \$853,765 and \$1,450,000 grant in 2021 and 2020, respectively, from Indiana Association of United Ways for COVID-19 Relief for Tippecanoe, Benton, Carroll, Fountain, Montgomery, and Warren counties.

In 2021, the Organization also received \$109,701 in a Merger Support grant from Indiana United Ways.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 14: CONDITIONAL GRANT

In 2020, the Organization was awarded a grant under the UnitedIN 20 program through the Indiana Association of United Ways. The grant was awarded in the amount of \$500,000, conditional upon the Organization securing new giving. The Organization has two years in which to meet the conditions of the grant. In 2020, conditions were met for a portion of the grant and the Organization recorded in grants receivable \$418,096 as of December 31, 2020. The remaining conditional grant of \$81,904 remained as of December 31, 2020. In 2021, the conditions were met for the remaining \$81,904 and the funds were received from the Indiana Association of United Ways in 2021.

NOTE 15: COMMITMENTS

The Organization has entered into three lease agreements for postage and software hosting. The leases qualify as operating leases and contain monthly lease payments of \$105 and \$425 and annual payments of \$3,500. The leases expire at various dates thru March 2024. Expenses under these leases totaled \$11,929 and \$10,836 for the years ended December 31, 2021 and 2020, respectively.

The Organization had also entered into an agreement for Connect2Help/211 services through 2019 which funding was transferred to IN211 Partnership in 2020. IN211 Partnership dissolved in 2020 and 211 Services were continued by the Family and Social Services Administration in 2021. The agreement included monthly payments of \$2,300. Total expense under this agreement was \$-0- and \$27,600 for the years ended December 31, 2021 and 2020, respectively. This funding agreement is no longer in existence, since 211 is now funded by the State of Indiana.

The Organization has also entered into an agreement for extra parking next to the building effective November 2020. This agreement has a monthly payment of \$50. Total expense under this agreement was \$600 and \$100 for the years ended December 31, 2021 and 2020.

The minimum payments under these commitments for the years following December 31, 2021, are as follows:

2022	\$ 2,564
2023	2,564
2024	641

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 16: PENSION PLAN

The Organization has a defined contribution plan covering substantially all of its employees. Funding of this plan is current. Pension expense was \$39,679 and \$42,494 in 2021 and 2020, respectively.

NOTE 17: ECONOMIC DEPENDENCY AND MAJOR SOURCES OF REVENUE AND SUPPORT

As of December 31, 2021 and 2020, approximately 13.2% and 21.9%, respectively, of the total revenue is funding received from the Indiana Association of United Ways.

NOTE 18: ACQUISITION

Effective July 1, 2021, United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. acquired 100% of Montgomery County United Fund for You (UWMC), a nonprofit organization. UWMC provides community support to Montgomery County. As a result of the acquisition, United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. has expanded its regional support domain to include the Montgomery County of Indiana to continue providing support that aligns with its mission.

The following table summarizes the amounts recognized of the assets acquired and liabilities assumed as the effective date. No consideration was exchanged upon acquisition. No acquisition costs were incurred by the Organization.

Recognized amounts of identifiable assets acquired and liabilities assumed--	
Cash and Cash Equivalents	\$ 90,393
Certificates of Deposit	110,646
Pledges Receivable, Net	86,585
Investments	271,218
Other Assets	1,017,005
Accounts Payable	8,051
Allocations Payable	<u>134,762</u>
Total Identifiable Net Assets--Contribution Income	<u>\$ 1,433,034</u>

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020**

NOTE 18: ACQUISITION (Continued)

No goodwill is recognized upon acquisition as contribution revenue and investment return is significantly more than the total amount of support from all other sources.

NOTE 19: COVID-19

The COVID-19 outbreak in the United States caused business disruption through mandated and voluntary closing of many Organizations. While the disruptions appear to be temporary, there is considerable uncertainty around the duration of the effects of COVID. Therefore, the Organization expects this matter could negatively impact its operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

NOTE 20: PAYCHECK PROTECTION PROGRAM

In April 2020, the Organization received a Paycheck Protection Program (PPP) Term Note for \$160,025, which is a forgivable loan administered by the Small Business Administration (SBA). The Organization received forgiveness for the loan on November 24, 2020 and has recorded the income in contributions.

NOTE 21: SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through June 21, 2022, the date which the financial statements were available to be issued.



LAFAYETTE OFFICE
415 Columbia Street, Suite 2000
PO Box 970
Lafayette, IN 47902-0970
Phone 765.428.5000
Fax 765.428.5700

RENSSELAER OFFICE
311 East Drexel Parkway
PO Box 68
Rensselaer, IN 47978-0068
Phone 219.866.5196
Fax 219.866.5835

**INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION**

**To the Board of Directors
United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc.
Lafayette, Indiana**

We have audited the financial statements of United Way of Greater Lafayette and Tippecanoe County, Indiana, Inc. as of and for the years ended December 31, 2021 and 2020, and our report thereon dated June 21, 2022, which expressed an unmodified opinion on those financial statements, appears on page 1. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The following supplementary information is presented for the purpose of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Huth Thompson LLP

**June 21, 2022
Lafayette, Indiana**

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

SCHEDULES OF ALLOCATIONS TO AGENCIES

As of December 31,

(See Independent Auditor's Report on Supplementary Information)

	<u>2021</u>	<u>2020</u>
Tippecanoe County--		
American Red Cross	\$ 101,250	\$ 101,250
Big Brothers/Big Sisters	90,630	90,630
BIGS in Blue-Big Brothers/Big Sisters	8,000	8,000
Boy Scouts of Sagamore Council	51,030	51,030
Bauer Family Resource Center	347,000	347,000
On My Way Pre-K	15,000	12,000
Family Promise	27,720	27,720
Finance Park/Biz Town-Junior Achievement	9,000	9,000
Food Finders Food Bank	112,226	128,576
Girl Scouts of Sycamore Council	36,000	36,000
Hanna Community Center	64,125	64,125
Heartford House - Child Advocacy Center	10,061	-
HomesteadCS - Foreclosure & Eviction Prevention	40,000	-
Indiana 211	-	5,516
Lafayette Adult Resource Academy	62,370	62,370
Lafayette Family YMCA	76,523	76,523
LTHC Homeless Services	312,626	312,626
Legal Aid Corporation	49,815	49,815
Lyn Treece Boys and Girls Club	223,250	223,250
Tippecanoe Senior Center/Meals on Wheels	186,035	186,035
Mental Health America	206,055	206,055
Mental Health America Wabash Valley Region - Let's Talk	-	27,862
NAMI Café-NAMI West Central Indiana	18,000	18,000
Riggs Community Health Center	70,000	90,000
Right Steps Child Development Centers	500,000	500,000
Salvation Army	31,815	31,815
School Court-Bauer Family Resources	13,500	13,500
The Arc of Tippecanoe County	20,160	20,160
Valley Oaks Health - Leveling Up	-	32,400
Wabash Center	202,032	202,032
We Bloom - Recovery Café	-	27,000
Willowstone	282,560	282,560
Willowstone - Active Parenting	-	24,750
YWCA	153,473	153,473
YWCA - Substance Use Treatment	-	9,577

(Continued on page 28)

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

**SCHEDULES OF ALLOCATIONS TO AGENCIES
As of December 31,
(See Independent Auditor's Report on Supplementary Information)
(Continued from page 27)**

	2021	2020
Montgomery County (UWMC)--		
Boys and Girls Club	48,000	-
Crawfordsville Adult Resource Academy	14,000	-
Camp Rotary	2,500	-
Community Chest	3,000	-
Family Crisis Shelter	51,000	-
Fuzzy Bear Preschool	8,000	-
HeadStart	2,000	-
Hand in Hand	16,000	-
New Beginnings Child Care	8,750	-
Pam's Promise	17,500	-
Recovery Coalition	11,892	-
Sunshine Vans	17,500	-
Trinity Life Ministry	9,000	-
Volunteers for Mental Health	2,500	-
Willson Family Literacy	13,600	-
Youth Service Bureau	53,000	-
	3,598,498	3,430,650
Less: Donor Designated Contributions	(586,731)	(585,018)
	\$ 3,011,767	\$ 2,845,632

The amounts listed above include donor designated contributions for 2021 and 2020.

**UNITED WAY OF GREATER LAFAYETTE AND
TIPPECANOE COUNTY, INDIANA, INC.**

SCHEDULES OF HISTORICAL PLEDGES AND UNCOLLECTIBLES

As of December 31,

(See Independent Auditor's Report on Supplementary Information)

CAMPAIGN YEAR	TIPPECANOE TOTAL PLEDGES RECEIVABLE	ALLOWANCE FOR UNCOLLECTED			PERCENT OF TOTAL UNCOLLECTED
		ORIGINAL	ADJUSTMENTS	UNCOLLECTED	
1992	3,261,425	169,400	(781)	168,619	5.17
1993	3,386,686	161,085	(10,010)	151,075	4.46
1994	3,431,252	163,393	(9,900)	153,493	4.47
1995	3,601,188	171,485	1,236	172,721	4.80
1996	3,761,580	188,079	(8,644)	179,435	4.77
1997	3,956,639	197,832	56,035	253,867	6.42
1998	4,121,871	206,094	56,516	262,610	6.37
1999	4,307,759	237,312	(129,996)	107,316	2.49
2000	4,380,508	264,000	(76,592)	187,408	4.28
2001	4,401,345	267,600	(66,468)	201,132	4.57
2002	4,665,021	264,083	(87,300)	176,783	3.79
2003	4,399,526	264,000	(94,509)	169,491	3.85
2004	4,447,808	242,375	(73,741)	168,634	3.79
2005	4,656,884	218,585	43,364	261,949	5.62
2006	4,612,355	221,819	2,568	224,387	4.86
2007	4,644,855	207,160	110,923	318,083	6.85
2008	4,745,316	265,208	128,779	393,987	8.30
2009	4,266,163	283,273	(19,726)	263,547	6.18
2010	4,257,744	299,319	(110,438)	188,881	4.44
2011	4,283,304	280,484	(114,248)	166,236	3.88
2012	4,532,528	291,946	(105,941)	186,005	4.10
2013	4,543,407	258,946	(86,746)	172,200	3.79
2014	4,628,534	215,211	(8,360)	206,851	4.47
2015	4,540,654	184,022	37,738	221,760	4.88
2016	4,618,646	187,433	(25,155)	162,278	3.51
2017	4,625,209	199,425	(21,202)	178,223	3.85
2018	4,738,691	197,356	38,339	235,695	4.97
2019	4,682,530	195,757	133,717	329,474	7.04
2020	4,353,601	187,501	*	*	*
2021	4,536,596	219,779	*	*	*

* Years Still Open

Note: The pledges and allowances shown above represent only Tippecanoe County pledges. The columns do not include Out-of-County designated pledges or allowances.