



*Financial Statements*

**UNITED WAY OF  
GREATER LAFAYETTE, INC.**

**DECEMBER 31, 2022 AND 2021**

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**TABLE OF CONTENTS**

	<u>PAGE NO.</u>
<b>INDEPENDENT AUDITOR'S REPORT.....</b>	<b>1-2</b>
<b>FINANCIAL STATEMENTS--</b>	
<b>Statements of Financial Position.....</b>	<b>3</b>
<b>Statements of Activities.....</b>	<b>4</b>
<b>Statements of Functional Expenses.....</b>	<b>5-6</b>
<b>Statements of Cash Flows.....</b>	<b>7-8</b>
<b>Notes to Financial Statements.....</b>	<b>9-24</b>
<b>INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION.....</b>	<b>25</b>
<b>SUPPLEMENTARY INFORMATION--</b>	
<b>Schedules of Allocations to Agencies.....</b>	<b>26-27</b>
<b>Schedules of Historical Pledges and Uncollectibles.....</b>	<b>28</b>



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, Inc.  
Lafayette, Indiana

### Opinion

We have audited the accompanying financial statements of United Way of Greater Lafayette, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, 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, Inc. as of December 31, 2022 and 2021, 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, 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, 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, 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, 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 20, 2023  
Lafayette, Indiana

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**STATEMENTS OF FINANCIAL POSITION**

**As of December 31,**

**ASSETS**

**CURRENT ASSETS**

Cash and Cash Equivalents	\$ 2,402,792	\$ 2,634,797
Certificates of Deposit	207,433	110,810
Pledges Receivable, Net	2,787,569	2,804,087
Grants Receivable	577,040	151,605
Investments	2,929,020	3,610,426
Other Assets	<u>27,972</u>	<u>65,917</u>

**TOTAL CURRENT ASSETS** 8,931,826 9,377,642

**PROPERTY AND EQUIPMENT**

Building	641,069	634,338
Equipment	<u>233,726</u>	<u>228,691</u>
	874,795	863,029
Less: Accumulated Depreciation	<u>(315,874)</u>	<u>(279,967)</u>
	558,921	583,062

**OTHER ASSETS**

Beneficial Interest in Assets Held by the Community Foundation of Greater Lafayette-- United Way Designated Fund	1,254,363	1,517,649
Montgomery County Community Foundation-- Designated UWMC Fund	827,376	1,030,127
Investments--Permanently Restricted	<u>4,250</u>	<u>4,250</u>
	<u>2,085,989</u>	<u>2,552,026</u>
	<u>\$ 11,576,736</u>	<u>\$ 12,512,730</u>

	<u>2022</u>	<u>2021</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Allocations Payable	\$ 3,594,990	\$ 3,598,498
Accounts Payable	95,500	103,887
Accrued Expenses	<u>24,820</u>	<u>28,440</u>
<b>TOTAL CURRENT LIABILITIES/ TOTAL LIABILITIES</b>	<b>3,715,310</b>	<b>3,730,825</b>
<b>NET ASSETS</b>		
<b>Net Assets Without Donor Restrictions--</b>		
Board Designated	178,259	441,545
Undesignated Net Assets	<u>1,891,617</u>	<u>2,654,280</u>
	<b>2,069,876</b>	<b>3,095,825</b>
<b>Net Assets With Donor Restrictions</b>	<u><b>5,791,550</b></u>	<u><b>5,686,080</b></u>
<b>TOTAL NET ASSETS</b>	<u><b>7,861,426</b></u>	<u><b>8,781,905</b></u>
	<u><b>\$ 11,576,736</b></u>	<u><b>\$ 12,512,730</b></u>

# UNITED WAY OF GREATER LAFAYETTE, INC.

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

	TOTAL		WITHOUT DONOR RESTRICTIONS		WITH DONOR RESTRICTIONS	
	2022	2021	2022	2021	2022	2021
<b>PUBLIC SUPPORT AND REVENUE</b>						
Gross Campaign Results Current Year	\$ 4,860,277	\$ 4,887,121	\$ -	\$ -	\$ 4,860,277	\$ 4,887,121
(Less) Provisions for Uncollectibles	(225,993)	(219,779)	-	-	(225,993)	(219,779)
Prior Year Recovery for Uncollectibles	66,279	41,572	35,426	41,572	30,853	-
(Less) Out-of-County Designations	(328,228)	(350,525)	-	-	(328,228)	(350,525)
(Less) Amounts Designated by Donors for Member Organizations	(550,661)	(586,731)	-	-	(550,661)	(586,731)
Net Campaign Revenue	<u>3,821,674</u>	<u>3,771,658</u>	<u>35,426</u>	<u>41,572</u>	<u>3,786,248</u>	<u>3,730,086</u>
Contributions of Nonfinancial Assets	49,988	58,223	42,787	54,623	7,201	3,600
Contributions of Financial Assets	137,994	237,569	22,524	23,103	115,470	214,466
Grants	612,040	1,045,370	7,040	-	605,000	1,045,370
Sponsorship Income	45,150	35,100	34,550	16,500	10,600	18,600
Interest and Dividends, Net of Investment Fees	105,397	117,838	84,050	100,330	21,347	17,508
Realized Gain (Loss) on Sale of Investments	98,802	305,183	100,078	303,803	(1,276)	1,380
(Loss) on Disposal of Equipment	-	(520)	-	(520)	-	-
Endowment Income	26,439	25,101	19,983	(8,854)	6,456	33,955
Workshop Income	18,385	5,200	18,385	5,200	-	-
Service Fee Income	18,905	17,190	13,150	13,251	5,755	3,939
Net Assets Released from Restrictions	-	-	4,233,104	5,527,177	(4,233,104)	(5,527,177)
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<u>4,934,774</u>	<u>5,617,912</u>	<u>4,611,077</u>	<u>6,076,185</u>	<u>323,697</u>	<u>(458,273)</u>
<b>EXPENSES</b>						
Program Services--						
Gross Funds Awarded and Allocation Service Expenses	3,599,990	3,636,652	3,599,990	3,636,652	-	-
(Less) Donor Designations	(550,661)	(586,731)	(550,661)	(586,731)	-	-
Net Funds Awarded and Allocation Service Expenses	<u>3,049,329</u>	<u>3,049,921</u>	<u>3,049,329</u>	<u>3,049,921</u>	<u>-</u>	<u>-</u>
Labor Relations/Community Service	106,724	110,291	106,724	110,291	-	-
Grant Programs	<u>611,453</u>	<u>1,877,155</u>	<u>611,453</u>	<u>1,877,155</u>	<u>-</u>	<u>-</u>
Total Program Services	3,767,506	5,037,367	3,767,506	5,037,367	-	-
Management and General	415,157	344,906	415,157	344,906	-	-
Fundraising	<u>567,298</u>	<u>547,575</u>	<u>567,298</u>	<u>547,575</u>	<u>-</u>	<u>-</u>
<b>TOTAL EXPENSES</b>	<u>4,749,961</u>	<u>5,929,848</u>	<u>4,749,961</u>	<u>5,929,848</u>	<u>-</u>	<u>-</u>
<b>INCREASE (DECREASE) IN NET ASSETS BEFORE OTHER CONTRIBUTIONS AND UNREALIZED GAIN (LOSS) ON INVESTMENTS</b>	<b>184,813</b>	<b>(311,936)</b>	<b>(138,884)</b>	<b>146,337</b>	<b>323,697</b>	<b>(458,273)</b>
CONTRIBUTION RECEIVED FROM THE ACQUISITION						
OF UWMC (Note 18)	-	1,433,034	-	-	-	1,433,034
UNREALIZED GAIN (LOSS) ON INVESTMENTS	<u>(1,105,292)</u>	<u>241,758</u>	<u>(887,065)</u>	<u>236,903</u>	<u>(218,227)</u>	<u>4,855</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>(920,479)</b>	<b>1,362,856</b>	<b>(1,025,949)</b>	<b>383,240</b>	<b>105,470</b>	<b>979,616</b>
<b>NET ASSETS--Beginning of Year</b>	<u>8,781,905</u>	<u>7,419,049</u>	<u>3,095,825</u>	<u>2,712,585</u>	<u>5,686,080</u>	<u>4,706,464</u>
<b>NET ASSETS--End of Year</b>	<u>\$ 7,861,426</u>	<u>\$ 8,781,905</u>	<u>\$ 2,069,876</u>	<u>\$ 3,095,825</u>	<u>\$ 5,791,550</u>	<u>\$ 5,686,080</u>

See Notes to Financial Statements.

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**STATEMENTS OF FUNCTIONAL EXPENSES**

For the Years Ended December 31,

	2022							
	PROGRAM SERVICES				SUPPORTING SERVICES			COMBINED TOTAL
	ALLOCATION SERVICE	LABOR RELATIONS/ COMMUNITY SERVICE	GRANT PROGRAMS	TOTAL	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL	
Allocations to Agencies	\$ 3,599,990	\$ -	\$ -	\$ 3,599,990	\$ -	\$ -	\$ -	\$ 3,599,990
(Less) Donor Designations	(550,661)	-	-	(550,661)	-	-	-	(550,661)
Sub-Total	3,049,329	-	-	3,049,329	-	-	-	3,049,329
Grants to Agencies	-	4,744	203,225	207,969	13,050	36,375	49,425	257,394
Community and Agency Services--								
Salaries	-	51,156	251,516	302,672	240,094	236,949	477,043	779,715
Payroll Taxes	-	3,757	18,694	22,451	18,180	17,454	35,634	58,085
Fringe Benefits	-	6,372	17,940	24,312	18,614	18,110	36,724	61,036
Health Insurance	-	7,851	29,237	37,088	17,023	30,000	47,023	84,111
Public Relations/Campaign	-	1,246	3,523	4,769	3,855	97,189	101,044	105,813
State Association Dues	-	2,384	7,420	9,804	6,557	11,224	17,781	27,585
Office Expense	-	612	1,668	2,280	2,251	2,413	4,664	6,944
Insurance	-	1,928	6,203	8,131	5,895	9,055	14,950	23,081
Telephone and Networking	-	2,129	11,774	13,903	5,888	11,268	17,156	31,059
Postage and Shipping	-	73	389	462	1,753	1,759	3,512	3,974
Travel and Mileage	-	414	751	1,165	1,134	1,382	2,516	3,681
Professional Services	-	1,254	3,903	5,157	3,449	6,467	9,916	15,073
Conferences and Meetings	-	313	1,132	1,445	3,074	1,505	4,579	6,024
Workshop Expenses	-	-	2,185	2,185	-	-	-	2,185
Repairs and Maintenance	-	469	3,041	3,510	1,671	2,831	4,502	8,012
Depreciation	-	3,189	9,927	13,116	8,773	15,017	23,790	36,906
Occupancy Expense	-	5,838	18,173	24,011	16,059	27,489	43,548	67,559
Endowment Fee	-	-	-	-	31,316	-	31,316	31,316
Miscellaneous	-	7,036	2,202	9,238	128	12,751	12,879	22,117
United Way of America Dues	-	5,959	18,550	24,509	16,393	28,060	44,453	68,962
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 3,049,329</b>	<b>\$ 106,724</b>	<b>\$ 611,453</b>	<b>\$ 3,767,506</b>	<b>\$ 415,157</b>	<b>\$ 567,298</b>	<b>\$ 982,455</b>	<b>\$ 4,749,961</b>

*(Continued on Page 6)*

See Notes to Financial Statements.



**UNITED WAY OF GREATER LAFAYETTE, INC.**

**STATEMENTS OF FUNCTIONAL EXPENSES**

For the Years Ended December 31,

*(Continued from Page 5)*

	2021							
	PROGRAM SERVICES				SUPPORTING SERVICES			COMBINED TOTAL
	ALLOCATION SERVICES	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
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 3,049,921</b>	<b>\$ 110,291</b>	<b>\$ 1,877,155</b>	<b>\$ 5,037,367</b>	<b>\$ 344,906</b>	<b>\$ 547,575</b>	<b>\$ 892,481</b>	<b>\$ 5,929,848</b>

See Notes to Financial Statements.

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**SCHEDULES OF ALLOCATIONS TO AGENCIES**

**As of December 31,**

**(See Independent Auditor's Report on Supplementary Information)**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase (Decrease) in Net Assets	\$ (920,479)	\$ 1,362,856
Adjustments to Reconcile Increase in Net		
Assets to Net Cash Provided by Operating Activities--		
Depreciation	36,906	38,744
Net Realized and Unrealized (Gain) Loss on		
Investments and Beneficial Interest in Assets Held		
by the Community Foundation of Greater Lafayette	1,006,490	(519,011)
Loss on Disposal of Equipment	-	520
Provision for Uncollectible Pledges	8,042	(95,367)
Non-Cash Acquisition of Montgomery County United Fund (UWMC)	-	(1,433,034)
(Increase) Decrease in Current Assets--		
Pledges Receivable	8,476	(83,732)
Grants Receivable	(425,435)	466,491
Other Assets	37,945	(10,583)
Increase (Decrease) in Current Liabilities--		
Accounts Payable	(8,387)	(16,309)
Allocations Payable	(3,508)	33,086
Accrued Expenses	<u>(3,620)</u>	<u>5,358</u>
<b>NET CASH (USED) BY OPERATING ACTIVITIES</b>	<b>(263,570)</b>	<b>(250,981)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase) in Certificates of Deposit	(96,623)	(164)
Purchases of Equipment and Building Improvements	(12,765)	(9,474)
Net Proceeds from Investments and Beneficial Interest		
in Assets Held by the Community Foundation of		
Greater Lafayette	<u>140,953</u>	<u>267,564</u>
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b><u>31,565</u></b>	<b><u>257,926</u></b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(232,005)</b>	<b>6,945</b>
<b>CASH AND CASH EQUIVALENTS--Beginning of Year</b>	<b>2,634,797</b>	<b>2,537,459</b>
<b>CASH AND CASH EQUIVALENTS--Beginning of Period-UWMC</b>	<b><u>-</u></b>	<b><u>90,393</u></b>
<b>CASH AND CASH EQUIVALENTS--End of Year</b>	<b><u>\$ 2,402,792</u></b>	<b><u>\$ 2,634,797</u></b>

*(Continued on Page 8)*

See Notes to Financial Statements.

**UNITED WAY OF GREATER LAFAYETTE, INC.**

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

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.

<b>Acquisition of Montgomery County United Fund (UWMC)--</b>	
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	<u>(134,762)</u>
Contribution Received in Acquisition of UWMC	<u>\$ 1,433,034</u>

# UNITED WAY OF GREATER LAFAYETTE, INC.

## NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

### NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the United Way of Greater Lafayette, 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, 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, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

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, 2022 and 2021, was \$36,906 and \$38,744, 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, INC.**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2022 and 2021

**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 2019 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) **Contributions of Nonfinancial Assets**--The Organization records various types of contributions of nonfinancial assets 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. Contributions of nonfinancial assets consisted of the following at December 31:

Type	2022	2021	Utilization In Program/Activities
Space--			
Office	\$ 7,200	\$ 3,800	Administrative
Event	7,500	-	Campaign
Food	175	-	Campaign
Supplies	1,137	-	Campaign
Services--			
Payroll	2,080	1,633	Administrative
Marketing	30,250	52,790	Campaign
Event	1,646	-	Campaign
	<u>\$ 49,988</u>	<u>\$ 58,223</u>	

UNITED WAY OF GREATER LAFAYETTE, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

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

J) Contributions of Nonfinancial Assets (Continued)--Contributions of nonfinancial assets amounting to \$7,500 and \$3,800 were restricted for the years ended December 31, 2022 and 2021, respectively. The Organization also acquired UWMC in 2021. Assets and liabilities from UWMC were transferred to United Way of Greater Lafayette, 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.

K) Advertising--The Organization expenses advertising as incurred. During 2022 and 2021, advertising costs totaled \$-0- for both years.

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.

	<u>2022</u>	<u>2021</u>
Numerator:		
Supporting Services Functional Expenses	\$ 957,100	\$ 873,067
Denominator:		
Total Support and Revenue	5,787,427	7,982,899
Numerator/Denominator		
Expressed as a Percent	16.54%	10.94%

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2022 and 2021**

**NOTE 3: PLEDGES RECEIVABLE**

Pledges receivable at December 31, consist of the following:

	2022	2021
Current Year Campaign	\$ 2,847,190	\$ 2,862,712
Prior Year Campaign	393,269	386,224
	3,240,459	3,248,936
Less: Allowance for Uncollectible Pledges	(452,890)	(444,849)
<b>Total Pledges Receivable</b>	<b>\$ 2,787,569</b>	<b>\$ 2,804,087</b>

For the years ended December 31, 2022 and 2021, management calculated the current allowance for uncollectible pledges based on 4.99% and 4.84%, respectively, of the total pledges raised less out-of-county pledges paid by others.

**NOTE 4: 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:

	2022	2021
<b>Financial Assets at Year End--</b>		
Cash and Cash Equivalents	\$ 2,402,792	\$ 2,634,797
Certificates of Deposit	207,433	110,810
Accounts Receivable	21,729	42,450
Pledges Receivable	2,787,569	2,804,087
Grants Receivable	577,040	151,605
Investments	2,933,270	3,614,676
<b>Total Financial Assets Available Within One Year</b>	8,929,833	9,358,425
<b>Less Amounts Unavailable for General Expenditure--</b>		
Restricted by Donors With Purpose Restrictions	(1,488,276)	(1,155,919)
Allocations Payable	(3,594,990)	(3,598,501)
<b>Total Amounts Unavailable Due to Purpose Restrictions</b>	(5,083,266)	(4,754,420)
<b>Less Amounts Unavailable to Management Without Board Approval--</b>		
Emergency Reserves	(48,793)	(48,793)
<b>Less Amounts Designated Internally as Reserve Funds--</b>		
Investments	(2,929,020)	(3,610,426)
<b>Financial Assets Available to Management for General Expenditures Within One Year</b>	<b>\$ 868,754</b>	<b>\$ 944,786</b>



**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2022 and 2021

**NOTE 4: LIQUIDITY AND AVAILABILITY (Continued)**

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.

**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>2022</u>	<u>2021</u>
Equities	\$ 1,663,500	\$ 2,277,020
Fixed Income	<u>1,269,770</u>	<u>1,337,656</u>
	<u>\$ 2,933,270</u>	<u>\$ 3,614,676</u>

The following schedule summarizes the investment return, net of investment fees of \$22,442 and \$24,887 for the years ended December 31, 2022 and 2021, respectively, and is included in the statements of activities. The investment return includes returns from the beneficial interest in assets held by the Foundation.

	<u>2022</u>	<u>2021</u>
Investment Earnings--		
Interest and Dividends, Net of Investment Fees	\$ 102,268	\$ 116,708
Realized Gain on Sale of Investments	98,802	305,183
Unrealized Gain (Loss) on Investments	<u>(1,105,292)</u>	<u>241,759</u>
	<u>\$ (904,222)</u>	<u>\$ 663,650</u>

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

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2022 and 2021**

**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.

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, 2022 and 2021, the Organization has recorded a beneficial interest in assets held by Foundations in the amount of \$2,081,739 and \$2,547,776, respectively. Portions of these funds are restricted.

## UNITED WAY OF GREATER LAFAYETTE, INC.

### NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

#### 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, 2022 and 2021, the amounts over the FDIC and NCUA limits were \$623,333 and \$696,092, respectively.

Investments, including investments underlying other assets invested with Community Foundations, total \$5,015,009 and \$6,162,452 at December 31, 2022 and 2021, respectively, and make up approximately 43% and 49% 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.

#### 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.**

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2022 and 2021

**NOTE 8: FAIR VALUE MEASUREMENTS (Continued)**

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, 2022 and 2021, 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, 2022 and 2021.

	<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, 2022--</u>	<u>Fair Value</u>			
<b>Financial Assets--Recurring--</b>				
<b>Investments--</b>				
Foreign Large Blend	\$ 484,305	\$ 484,305	\$ -	\$ -
Diversified Emerging Markets	256,336	256,336	-	-
Large Growth	288,367	288,367	-	-
Large Value	403,993	403,993	-	-
Large Blend	54,434	54,434	-	-
Small Growth	27,030	27,030	-	-
Small Value	52,972	52,972	-	-
Mid-Cap Growth	26,752	26,752	-	-
Mid-Cap Value	53,829	53,829	-	-
Mid-Cap Blend	15,481	15,481	-	-
Short Government	10,714	10,714	-	-
Short-Term Bond	383,887	383,887	-	-
Intermediate-Term Bond	318,927	318,927	-	-
Total Bond Market	420,480	420,480	-	-
Corporate Bond	35,108	35,108	-	-
Large Government	100,655	100,655	-	-
<b>Beneficial Interest in Assets Held by--</b>				
Community Foundation of Greater Lafayette	1,254,363	-	1,254,363	-
Montgomery County Community Foundation	827,376	-	827,376	-
<b>Total Assets</b>	<b>\$ 5,015,009</b>	<b>\$ 2,933,270</b>	<b>\$ 2,081,739</b>	<b>\$ -</b>

UNITED WAY OF GREATER LAFAYETTE, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 8: FAIR VALUE MEASUREMENTS (Continued)

Fair Value Measurements at Reporting Date Using:

	Fair Value	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>				
<b>Financial Assets--Recurring--</b>				
<b>Investments</b>				
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	-	-
Kyndryl Holdings, Inc.	41	41	-	-
Beneficial Interest in Assets Held by:	6,896	6,896	-	-
Community Foundation				
of Greater Lafayette	1,517,649	-	1,517,649	-
Montgomery County				
Community Foundation	1,030,127	-	1,030,127	-
<b>Total Assets</b>	<u>\$ 6,162,452</u>	<u>\$ 3,614,676</u>	<u>\$ 2,547,776</u>	<u>\$ -</u>

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2022 and 2021**

**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.

As of December 31, 2022 and 2021, \$550,661 and \$586,731, 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 \$178,259 and \$441,545, respectively for the years ended December 31, 2022 and 2021. Included in cash and investments at December 31, 2022 and 2021, is \$178,259 and \$441,545, respectively, of unrestricted, board designated funds.

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2022 and 2021

**NOTE 11: NET ASSETS (Continued)**

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

	2022	2021
Purpose Restriction--		
Special Projects-Bonner	\$ 13,613	\$ 16,111
Stem Initiative	500	500
Tipp Celebration Rally	11,849	4,717
Lean IN Grant	6,810	6,810
Solutions Beyond Shelter	-	11,222
Family Stability	1,397	1,397
Healthy Active Tippecanoe	2,000	2,000
Philanthropic Needs	22,168	12,913
4Community2/Financial Stability	4,283	158
BornLearning	10,412	10,412
Kindergarten Camp	6,750	1,434
United IN 18	1,340	37,898
United IN 20	131,169	342,560
Sarah Round Price Fund	45,597	45,900
Montgomery County (UWMC)	1,229,798	1,450,341
Merger Support	75,129	86,306
Carroll County	6,055	1,256
Mental Health & Substance Abuse	64,511	6,294
Community Commitment to Education	96,226	83,204
COVID-19 Response	11,345	4,393
COVID Lilly Carroll County	-	31,402
COVID Lilly Warren and Fountain Counties	-	24,568
United IN22	500,000	-
Supplemental IN22	70,000	-
Goodnight Box	450	-
Time Restriction--		
Campaign to support future years	3,475,898	3,500,034
Perpetual Restriction--		
Albert J. Bonner, Jr. Fund	4,250	4,250
	\$ 5,791,550	\$ 5,686,080

Included in cash, certificates of deposits, and receivables, and investments at December 31, 2022 and 2021, are \$5,791,550 and \$5,686,080, respectively, of donor restricted funds.

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2022 and 2021

**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>2022</u>	<u>2021</u>
United Way Worldwide	\$ 68,962	\$ 79,539
Indiana United Ways	<u>27,585</u>	<u>26,513</u>
	<u>\$ 96,547</u>	<u>\$ 106,052</u>

The Organization was also awarded an \$853,765 grant in 2021 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, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2022 and 2021**

**NOTE 13: TRANSACTIONS WITH UNITED WAY WORLDWIDE AND INDIANA UNITED WAYS--RELATED PARTY (Continued)**

The Organization was awarded \$595,000 in grants from Indiana Association of United Ways in 2022 for purposes of an IN22 matching grant, developing relations with Carroll County and for Substance Use Disorder prevention, intervention, and treatment initiative.

**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 had 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 2022.

In 2022, the Organization was awarded a grant under the UnitedIN 22 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 fourteen months in which to meet the conditions of the grant. In 2022, the conditions were met and the Organization recorded the \$500,000 in grants receivable as of December 31, 2022.

In 2022, the Organization was awarded a grant under the Volunteer Income Tax Assistance (VITA) program through the Internal Revenue Service. The grant was awarded in the amount of \$30,000, on a cost reimbursable basis, conditional upon the Organization securing matching contributions and providing the service to underserved populations in hard-to-reach areas. The Organization has until September 2023 to meet the conditions of the grant. In 2022, the conditions had not been met and no receivable was recognized as of December 31, 2022.

**NOTE 15: COMMITMENTS**

The Organization has entered into three lease agreements for postage and software hosting. The leases contains monthly lease payments of \$105 and \$489 and annual payments of \$3,500. The leases expire at various dates thru March 2024.

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2022 and 2021**

**NOTE 15: COMMITMENTS (Continued)**

Expenses under these leases totaled \$11,929 for both the years ended December 31, 2022 and 2021, respectively.

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 for both the years ended December 31, 2022 and 2021.

The minimum payments under these commitments for the years following December 31, 2022, are as follows:

2023	\$ 2,564
2024	641

The Organization has determined that following ASU 842 is immaterial and elected not to implement the standard applicable leases.

**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 \$46,159 and \$39,679 in 2022 and 2021, respectively.

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

As of December 31, 2022 and 2021, approximately 15.5% and 13.2%, 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, 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, Inc. has expanded its regional support domain to include the Montgomery County of Indiana to continue providing support that aligns with its mission.

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2022 and 2021**

**NOTE 18: ACQUISITION (Continued)**

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>

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: SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events through June 20, 2023, 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, Inc.  
Lafayette, Indiana

We have audited the financial statements of United Way of Greater Lafayette, Inc. as of and for the years ended December 31, 2022 and 2021, and our report thereon dated June 20, 2023, 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 20, 2023**  
**Lafayette, Indiana**

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**SCHEDULES OF ALLOCATIONS TO AGENCIES**

**As of December 31,**

**(See Independent Auditor's Report on Supplementary Information)**

**Tippecanoe County--**

American Red Cross	\$	70,875	\$	101,250
Big Brothers/Big Sisters		90,630		90,630
BIGS in Blue-Big Brothers/Big Sisters		-		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
Family Promise		27,720		27,720
Finance Park/Biz Town-Junior Achievement		9,000		9,000
Food Finders Food Bank		132,883		112,226
Girl Scouts of Sycamore Council		36,000		36,000
Hanna Community Center		64,125		64,125
Heartford House - Child Advocacy Center		10,061		10,061
HomesteadCS - Foreclosure & Eviction Prevention		40,000		40,000
Lafayette Adult Resource Academy		62,370		62,370
Lafayette Family YMCA		76,523		76,523
LARA - Recovery Specialist Certification Program		6,500		-
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
NAMI Café-NAMI West Central Indiana		15,000		18,000
Riggs Community Health Center		70,000		70,000
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
Wabash Center		202,032		202,032
Willowstone		282,560		282,560
YWCA		153,473		153,473

*(Continued on page 27)*

**UNITED WAY OF GREATER LAFAYETTE, INC.**

**SCHEDULES OF ALLOCATIONS TO AGENCIES**

**As of December 31,**

**(See Independent Auditor's Report on Supplementary Information)**

*(Continued from page 26)*

<b>Montgomery County (UWMC)--</b>		
Abilities Services Inc.	1,860	-
Boys and Girls Club	50,000	48,000
Dusk to Dawn Bereavement	5,000	-
Crawfordsville Adult Resource Academy	16,000	14,000
Camp Rotary	-	2,500
Community Chest	3,500	3,000
Family Crisis Shelter	53,000	51,000
Fuzzy Bear Preschool	8,000	8,000
Grace and Mercy Food Bank	5,000	-
HeadStart	3,000	2,000
Hand in Hand	9,200	16,000
New Beginnings Child Care	12,000	8,750
Pam's Promise	18,500	17,500
Recovery Coalition	11,892	11,892
Recovery Coalition--Warming Station	4,500	-
Sunshine Vans	15,000	17,500
Through the Gate	5,000	-
Trinity Life Ministry	9,000	9,000
Volunteers for Mental Health	3,500	2,500
Willson Family Literacy	15,000	13,600
Youth Service Bureau	55,000	53,000
	<u>3,594,990</u>	<u>3,598,498</u>
<b>Less: Donor Designated Contributions</b>	<u>(550,661)</u>	<u>(586,731)</u>
	<u>\$ 3,044,329</u>	<u>\$ 3,011,767</u>

The amounts listed above include donor designated contributions for 2022 and 2021.

**UNITED WAY OF GREATER LAFAYETTE, 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	
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	(9,751)	177,750	4.08
2021	4,536,596	219,779	*	*	*
2022	4,532,049	225,993	*	*	*

\* Years Still Open

Note: The pledges and allowances do not include Out-of-County designated pledges or allowances.