



FINANCIAL STATEMENTS  
AND  
SUPPLEMENTARY INFORMATION

\* \* \*

JUNE 30, 2022 AND 2021

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## Independent Auditor's Report

October 26, 2022

To the Board of Directors of  
United Way of Broome County, Inc.

### ***Opinion***

We have audited the accompanying financial statements of the United Way of Broome County, Inc., which comprise the statements of financial position as of June 30, 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 accompanying financial statements present fairly, in all material respects, the financial position of the United Way of Broome County, Inc. as of June 30, 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the United Way of Broome County, 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 the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt

about the United Way of Broome County, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are issued.

### ***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 GAAS 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 GAAS, 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 the United Way of Broome County, 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 the United Way of Broome County, 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.

*Dannible + McKee, LLP*

UNITED WAY OF BROOME COUNTY, INC.

STATEMENTS OF FINANCIAL POSITION

|   | <u>June 30,</u>      |                      |
|---|----------------------|----------------------|
| <u>Assets</u>   | <u>2022</u>          | <u>2021</u>          |
| Cash and cash equivalents (Note 1)  | \$ 1,526,674         | \$ 1,308,917         |
| Restricted cash (Note 1)  | 243,233              | 748,332              |
| Pledges receivable, net of allowance of \$27,403 and \$20,962 in 2022 and 2021, respectively (Note 1) | 424,375              | 419,419              |
| Grants and bequests receivable (Note 1)   | 57,967               | 82,248               |
| Prepaid expenses  | 14,000               | 23,565               |
| Investments (Notes 1, 2, 3 and 5)   | 29,344,339           | 34,415,413           |
| Perpetual trusts held by a third party (Notes 1 and 3)  | 281,591              | 345,289              |
| Property and equipment, less accumulated depreciation (Notes 1 and 4)                                 | <u>323,173</u>       | <u>350,134</u>       |
| Total assets  | <u>\$ 32,215,352</u> | <u>\$ 37,693,317</u> |
| <u>Liabilities and Net Assets</u>   |                      |                      |
| Accounts payable  | \$ 16,753            | \$ 61,034            |
| Accrued liabilities   | 103,641              | 88,668               |
| Deferred revenue (Note 1)   | 650                  | 2,793                |
| Donor designations payable (Note 1)   | <u>166,795</u>       | <u>163,955</u>       |
| Total liabilities   | <u>287,839</u>       | <u>316,450</u>       |
| Net assets (Note 1):  |                      |                      |
| Without donor restrictions  | 20,885,214           | 26,320,482           |
| With donor restrictions   | <u>11,042,299</u>    | <u>11,056,385</u>    |
| Total net assets  | <u>31,927,513</u>    | <u>37,376,867</u>    |
| Total liabilities and net assets  | <u>\$ 32,215,352</u> | <u>\$ 37,693,317</u> |

See accompanying notes to financial statements.

UNITED WAY OF BROOME COUNTY, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

|  | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>2022<br/>Total</u> | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>2021<br/>Total</u> |
|--|---------------------------------------|------------------------------------|-----------------------|---------------------------------------|------------------------------------|-----------------------|
| Revenue:-  |                                       |                                    |                       |                                       |                                    |                       |
| Gross campaign revenue:  | \$ 1,793,617                          | \$ -                               | \$ 1,793,617          | \$ 1,852,170                          | \$ -                               | \$ 1,852,170          |
| Less: Donor designations   | 313,327                               | -                                  | 313,327               | 338,630                               | -                                  | 338,630               |
| Less: SEFA designations  | 55,102                                | -                                  | 55,102                | 45,004                                | -                                  | 45,004                |
| Less: Collection losses  | <u>31,510</u>                         | <u>-</u>                           | <u>31,510</u>         | <u>18,294</u>                         | <u>-</u>                           | <u>18,294</u>         |
| Net campaign revenue   | 1,393,678                             | -                                  | 1,393,678             | 1,450,242                             | -                                  | 1,450,242             |
| Grant income   | 94,886                                | 93,546                             | 188,432               | 437,586                               | -                                  | 437,586               |
| Bequests   | 283,558                               | 30,000                             | 313,558               | 658                                   | 25,000                             | 25,658                |
| Contributions  | 150,972                               | 25,166                             | 176,138               | 62,983                                | -                                  | 62,983                |
| In-kind contributions (Note 1)   | 34,212                                | -                                  | 34,212                | 39,382                                | -                                  | 39,382                |
| Net realized and unrealized gain (loss)<br>on investments                    | (4,147,119)                           | -                                  | (4,147,119)           | 7,344,522                             | -                                  | 7,344,522             |
| Change in value of perpetual trusts held<br>by a third party                 | -                                     | (63,698)                           | (63,698)              | -                                     | 61,140                             | 61,140                |
| Dividends and interest, net of<br>investment expenses                        | 633,017                               | -                                  | 633,017               | 581,767                               | -                                  | 581,767               |
| Other income   | 17,522                                | -                                  | 17,522                | 11,057                                | -                                  | 11,057                |
| Net assets released from restrictions:<br>Satisfaction of donor restrictions | <u>99,100</u>                         | <u>(99,100)</u>                    | <u>-</u>              | <u>-</u>                              | <u>-</u>                           | <u>-</u>              |
| Total revenue  | <u>(1,440,174)</u>                    | <u>(14,086)</u>                    | <u>(1,454,260)</u>    | <u>9,928,197</u>                      | <u>86,140</u>                      | <u>10,014,337</u>     |
| Expenses:-   |                                       |                                    |                       |                                       |                                    |                       |
| Program services:  |                                       |                                    |                       |                                       |                                    |                       |
| 2-1-1/First Call for Help  | 372,995                               | -                                  | 372,995               | 298,934                               | -                                  | 298,934               |
| Community Impact Initiatives   | 2,703,996                             | -                                  | 2,703,996             | 2,664,766                             | -                                  | 2,664,766             |
| Total program services   | <u>3,076,991</u>                      | <u>-</u>                           | <u>3,076,991</u>      | <u>2,963,700</u>                      | <u>-</u>                           | <u>2,963,700</u>      |
| Support services:  |                                       |                                    |                       |                                       |                                    |                       |
| Management and general   | 512,544                               | -                                  | 512,544               | 603,204                               | -                                  | 603,204               |
| Resource development   | 405,559                               | -                                  | 405,559               | 329,636                               | -                                  | 329,636               |
| Total support services   | <u>918,103</u>                        | <u>-</u>                           | <u>918,103</u>        | <u>932,840</u>                        | <u>-</u>                           | <u>932,840</u>        |
| Total expenses   | <u>3,995,094</u>                      | <u>-</u>                           | <u>3,995,094</u>      | <u>3,896,540</u>                      | <u>-</u>                           | <u>3,896,540</u>      |
| Change in net assets   | (5,435,268)                           | (14,086)                           | (5,449,354)           | 6,031,657                             | 86,140                             | 6,117,797             |
| Net assets, beginning of year  | <u>26,320,482</u>                     | <u>11,056,385</u>                  | <u>37,376,867</u>     | <u>20,288,825</u>                     | <u>10,970,245</u>                  | <u>31,259,070</u>     |
| Net assets, end of year  | <u>\$ 20,885,214</u>                  | <u>\$ 11,042,299</u>               | <u>\$ 31,927,513</u>  | <u>\$ 26,320,482</u>                  | <u>\$ 11,056,385</u>               | <u>\$ 37,376,867</u>  |

See accompanying notes to financial statements.

UNITED WAY OF BROOME COUNTY, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

|                                       | Program Services           |                              |                        | Support Services       |                      |              | Program Services           |                              |                        | Support Services       |                      |              |
|---------------------------------------|----------------------------|------------------------------|------------------------|------------------------|----------------------|--------------|----------------------------|------------------------------|------------------------|------------------------|----------------------|--------------|
|                                       | 2-1-1/ First Call For Help | Community Impact Initiatives | Total Program Services | Management and General | Resource Development | 2022 Total   | 2-1-1/ First Call For Help | Community Impact Initiatives | Total Program Services | Management and General | Resource Development | 2021 Total   |
| Expenses:                             |                            |                              |                        |                        |                      |              |                            |                              |                        |                        |                      |              |
| Allocations                           | \$ -                       | \$ 2,335,556                 | \$ 2,335,556           | \$ -                   | \$ -                 | \$ 2,335,556 | \$ -                       | \$ 2,110,259                 | \$ 2,110,259           | \$ -                   | \$ -                 | \$ 2,110,259 |
| Capacity grants                       | -                          | 15,000                       | 15,000                 | -                      | -                    | 15,000       | -                          | 15,000                       | 15,000                 | -                      | -                    | 15,000       |
|                                       | -                          | 2,350,556                    | 2,350,556              | -                      | -                    | 2,350,556    | -                          | 2,125,259                    | 2,125,259              | -                      | -                    | 2,125,259    |
| Salaries and wages                    | 262,534                    | 207,127                      | 469,661                | 304,040                | 226,430              | 1,000,131    | 199,254                    | 192,707                      | 391,961                | 328,350                | 215,158              | 935,469      |
| Payroll taxes and benefits            | 33,562                     | 30,031                       | 63,593                 | 55,177                 | 28,870               | 147,640      | 37,332                     | 36,106                       | 73,438                 | 61,520                 | 40,312               | 175,270      |
| Supplies and program costs            | 574                        | 34,443                       | 35,017                 | 11,177                 | 9,745                | 55,939       | 75                         | 232,943                      | 233,018                | 5,544                  | 13,454               | 252,016      |
| Professional fees                     | 16,550                     | 4,078                        | 20,628                 | 74,685                 | -                    | 95,313       | 5,000                      | 766                          | 5,766                  | 73,649                 | -                    | 79,415       |
| In-kind expenses                      | -                          | 33,872                       | 33,872                 | 340                    | -                    | 34,212       | -                          | 33,872                       | 33,872                 | 5,510                  | -                    | 39,382       |
| Depreciation expense                  | 8,003                      | 6,299                        | 14,302                 | 9,252                  | 6,877                | 30,431       | 7,425                      | 7,181                        | 14,606                 | 12,235                 | 8,017                | 34,858       |
| Advertising and promotional           | 890                        | -                            | 890                    | 273                    | 75,890               | 77,053       | 10,330                     | 1,327                        | 11,657                 | 43,144                 | 4,672                | 59,473       |
| Dues and subscriptions                | 17,170                     | 5,181                        | 22,351                 | 10,986                 | 11,928               | 45,265       | 14,768                     | 4,755                        | 19,523                 | 15,519                 | 11,285               | 46,327       |
| Occupancy expenses                    | 8,737                      | 6,877                        | 15,614                 | 10,099                 | 7,508                | 33,221       | 6,249                      | 6,043                        | 12,292                 | 10,297                 | 6,748                | 29,337       |
| Dues to affiliates                    | 9,066                      | 7,135                        | 16,201                 | 10,479                 | 7,790                | 34,470       | 8,814                      | 8,525                        | 17,339                 | 14,525                 | 9,518                | 41,382       |
| Travel, education and meeting expense | 567                        | 3,060                        | 3,627                  | 7,058                  | 1,374                | 12,059       | 271                        | 2,430                        | 2,701                  | 9,927                  | 271                  | 12,899       |
| Other expenses                        | -                          | 3,984                        | 3,984                  | 2,305                  | 16,752               | 23,041       | -                          | 4,906                        | 4,906                  | 5,094                  | 13,040               | 23,040       |
| Insurance                             | 4,429                      | 3,486                        | 7,915                  | 5,120                  | 3,806                | 16,841       | 3,435                      | 3,322                        | 6,757                  | 5,661                  | 3,709                | 16,127       |
| Telephone                             | 7,782                      | 5,402                        | 13,184                 | 7,933                  | 5,898                | 27,015       | 3,270                      | 2,201                        | 5,471                  | 3,750                  | 2,457                | 11,678       |
| Equipment maintenance                 | 2,118                      | 1,667                        | 3,785                  | 2,449                  | 1,820                | 8,054        | 2,711                      | 2,423                        | 5,134                  | 6,009                  | 376                  | 11,519       |
| Postage and supplies                  | 1,013                      | 798                          | 1,811                  | 1,171                  | 871                  | 3,853        | -                          | -                            | -                      | 2,470                  | 619                  | 3,089        |
| Total expenses                        | \$ 372,995                 | \$ 2,703,996                 | \$ 3,076,991           | \$ 512,544             | \$ 405,559           | \$ 3,995,094 | \$ 298,934                 | \$ 2,664,766                 | \$ 2,963,700           | \$ 603,204             | \$ 329,636           | \$ 3,896,540 |

See accompanying notes to financial statements.

UNITED WAY OF BROOME COUNTY, INC.

STATEMENTS OF CASH FLOWS

|  | <u>Year ended June 30,</u> |                     |
|--|----------------------------|---------------------|
|  | <u>2022</u>                | <u>2021</u>         |
| <u>Increase (decrease) in cash and cash equivalents</u>  |                            |                     |
| Cash flows from operating activities:                    |                            |                     |
| Cash received from grants and donors                     | \$ 2,115,307               | \$ 2,110,461        |
| Cash paid for allocations and to suppliers and employees | (3,983,618)                | (3,876,146)         |
| Dividends and interest                                   | 631,272                    | 535,048             |
| Interest paid  | (788)                      | (4,598)             |
| Net cash used for operating activities                   | <u>(1,237,827)</u>         | <u>(1,235,235)</u>  |
| Cash flows from investing activities:                    |                            |                     |
| Proceeds from sale of investments                        | 15,772,649                 | 16,303,256          |
| Purchase of investments                                  | (14,848,694)               | (14,341,280)        |
| Purchase of property and equipment                       | (3,470)                    | (5,488)             |
| Net cash provided by investing activities                | <u>920,485</u>             | <u>1,956,488</u>    |
| Cash flows from financing activities:                    |                            |                     |
| Borrowings on line of credit                             | 280,000                    | 540,000             |
| Repayment on line of credit                              | (280,000)                  | (540,000)           |
| Collections of contributions restricted to endowment     | 30,000                     | 25,000              |
| Payments on capital lease                                | -                          | (2,621)             |
| Net cash provided by financing activities                | <u>30,000</u>              | <u>22,379</u>       |
| Net increase (decrease) in cash and cash equivalents     | (287,342)                  | 743,632             |
| Cash and cash equivalents, beginning of year (Note 1)    | <u>2,057,249</u>           | <u>1,313,617</u>    |
| Cash and cash equivalents, end of year (Note 1)          | <u>\$ 1,769,907</u>        | <u>\$ 2,057,249</u> |

- CONTINUED -

See accompanying notes to financial statements.

UNITED WAY OF BROOME COUNTY, INC.

STATEMENTS OF CASH FLOWS

(- CONTINUED -)

|   | <u>Year ended June 30,</u> |                       |
|---|----------------------------|-----------------------|
|   | <u>2022</u>                | <u>2021</u>           |
| <u>Reconciliation of change in net assets to net cash</u><br><u>used for operating activities</u> |                            |                       |
| Change in net assets  | \$ (5,449,354)             | \$ 6,117,797          |
| Adjustments to reconcile change in net assets to net cash<br>used for operating activities:       |                            |                       |
| Net realized and unrealized (gain) loss on investments  | 4,147,119                  | (7,344,522)           |
| Change in value of perpetual trusts held by a third party   | 63,698                     | (61,140)              |
| Depreciation  | 30,431                     | 34,858                |
| (Increase) decrease in pledges receivable   | (4,956)                    | 51,426                |
| (Increase) decrease in grants and bequests receivable   | (5,719)                    | 127,388               |
| Decrease in prepaid expenses  | 9,565                      | 2,355                 |
| Decrease in accounts payable  | (44,281)                   | (27,881)              |
| Increase in accrued liabilities   | 14,973                     | 6,464                 |
| Decrease in deferred revenue  | (2,143)                    | (3,384)               |
| Increase (decrease) in donor designations payable   | 2,840                      | (16,920)              |
| Decrease in COVID-19 Community<br>Response Fund payable   | <u>-</u>                   | <u>(121,676)</u>      |
| Net cash used for operating activities  | <u>\$ (1,237,827)</u>      | <u>\$ (1,235,235)</u> |

See accompanying notes to financial statements.

## UNITED WAY OF BROOME COUNTY, INC.

### NOTES TO FINANCIAL STATEMENTS

#### Note 1 - Summary of operations and significant accounting policies

Nature of operations - United Way of Broome County, Inc. (the “Organization”) was established in 1954 as the Broome County United Fund, Inc. Several entities merged, and in 1973 the name United Way of Broome County, Inc. was adopted. The Organization is a tax-exempt, public charitable organization with a mission to drive change that will have a positive impact on the critical needs of the Broome County community by strategically leveraging the collective resources of community partners. The Organization assesses community needs, solicits public contributions, and allocates these funds to programs of partner agencies that meet identified needs. The Organization provides the following program services: 2-1-1 (Information & Referrals) and Community Impact and Initiatives Programs, as well as Voluntary Engagement as part of their fundraising initiative.

2-1-1 (information & referrals) - The 2-1-1 Susquehanna River Region Contact Center provides information and referrals to agencies and programs in Broome, Chenango, Delaware, Otsego, and Tioga Counties. 2-1-1 specialists connect individuals with a wide range of resources and services, including food access, health care, housing and utilities payment assistance, employment services, veteran services, childcare, crisis and emergency counseling, disaster relief, and more through an online extensive database of more than 3,500 resources, agencies, and program information.

Community impact and initiatives programs - This refers to efforts working with community residents, organizations, leaders, and other stakeholders to further the United Way of Broome County, Inc.’s mission and increase its investment in activities that promote the Organization’s vision. Through the development of shared community visions, the Organization supports building blocks to a quality life: health, education, and financial stability. Community impact and initiatives programs work on creating the greatest possible impact to improve outcomes for individuals and families and achieve community level change through the Healthy Lifestyles Coalition (HLC), the Binghamton-Broome Anti-Poverty Initiative (BBAPI), the United Way of Broome County’s Strategic Priorities and Basic Needs Grant Program, the Emergency Grant Program, the Healthy Lifestyles Coalition Grant Program, and the Capacity Building Grant Program. Community volunteers serve on Impact Councils and make recommendations to the Board of Directors regarding the disbursement of funds raised in the annual Community Campaign to Fund Community Partners through the listed grant programs. Funds used are monitored to ensure utilization meets high standards, set goals are achieved and impact is attained. Periodic program and financial reports of Funded Community Partners are submitted for review by the Community Impact and Initiatives Team, Impact Councils, and the Board of Directors. Community impact and initiatives programs understand community needs, are aware of community resources, and have knowledge of local and national best practice strategies. By leveraging and aligning the Organization’s unique strengths and abilities, community impact and initiatives programs engage in relationships and partnerships, and measure results, ensuring the highest level of accountability, integrity, and impact.

Volunteer engagement - Supports the coordination of all volunteer activities at the Organization, including Day of Caring, Day of Action, National Volunteer Week, MLK Day, and other days of service and volunteering opportunities. The function is responsible for collaborating with community partners, community coalitions, school districts, universities, and other stakeholders to identify, implement, and evaluate volunteer opportunities and strategies to improve outcomes for Broome County residents under United Way's focus areas of health, education, and financial stability. By working collaboratively with the Organization's Resource Development function, Volunteer Engagement develops and maintains volunteer and donor relationships across the sectors of the community. With over 2,050 community volunteers mobilized annually, the Volunteer Engagement function works to increase the Organization's awareness and engagement across the community and heavily relies on the Resource Development function for support, guidance, and collaboration.

Basis of accounting - The financial statements have been prepared on the accrual basis of accounting, which recognizes income when earned and expenses when incurred.

Basis of presentation - The accompanying financial statements have been prepared in accordance with the Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) 958-205, *Not-for-Profit Entities, Presentation of Financial Statements*. Under this guidance, the Organization is required to report information regarding its assets, liabilities, revenues, and expenses according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions - Net assets without donor restrictions consist of the net assets of the Organization that are without any donor-imposed stipulations. These amounts are available for the support of operations. The Board has designated a portion of net assets without donor restrictions as a quasi-endowment for the purpose of securing the Organization's long-term financial viability.

Net assets with donor restrictions - Net assets with donor restrictions consist of the net assets of the Organization whose use by the Organization is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled by actions of the Organization pursuant to those stipulations. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statements of activities as net assets released from restrictions. Additionally, net assets with donor restrictions consist of the net assets of the Organization that are maintained permanently by the Organization subject to donor-imposed stipulations while permitting the Organization to expend the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a Board approved spending policy.

Net assets with donor restrictions consisted of the following:

|  | June 30,             |                      |
|--|----------------------|----------------------|
|  | 2022                 | 2021                 |
| Donor restricted endowment             | \$ 10,683,855        | \$ 10,653,855        |
| Perpetual trusts held by a third party | 281,591              | 345,289              |
| Community impact programs              | 76,853               | 57,241               |
|  | <u>\$ 11,042,299</u> | <u>\$ 11,056,385</u> |

Revenue recognition - Campaign revenue and other contributions are recognized as revenue in the year an unconditional promise to give is received and are recorded at their fair value. All contributions are considered available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted for future periods (time restriction) or are restricted by the donor for specific purposes (purpose restrictions) are reported as support with donor restrictions. 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. The Organization may be a beneficiary under wills and trust agreements. Related amounts are recorded when either the will is declared valid by a probate court or the Organization is notified as an irrevocable beneficiary of a trust and the proceeds are measurable. Revenue from various contracts is recognized as qualifying expenses are incurred. Amounts received prior to incurring qualifying expenses are reported as deferred revenue in the statements of financial position.

The Organization was awarded cost-reimbursable and milestone grants of \$20,742 that have not been recognized at June 30, 2022, because qualifying expenses have not been incurred or milestones have not been achieved. As of June 30, 2022 and 2021, the Organization had advance payments recognized as deferred revenue in the statements of financial position from grants or fees from program services of \$650 and \$2,793, respectively.

Cash and cash equivalents - The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

The reconciliation of cash and cash equivalents as reported on the statements of cash flows is comprised of the following:

|  | June 30,            |                     |
|--|---------------------|---------------------|
|  | 2022                | 2021                |
| Cash and cash equivalents                                  | \$ 1,526,674        | \$ 1,308,917        |
| Restricted cash  | <u>243,233</u>      | <u>748,332</u>      |
| Cash and cash equivalents per the statements of cash flows | <u>\$ 1,769,907</u> | <u>\$ 2,057,249</u> |

Restricted cash - Restricted cash consists of funds that have been designated by the Board for use associated with certain specified programs. See discussion below regarding COVID-19 Community Response Fund.

Pledges receivable and donor designations payable - The Organization receives pledges through their annual fundraising campaign. These unconditional pledges are recorded when the pledge is received. Pledges receivable is stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts of \$27,403 and \$20,962 as of June 30, 2022 and 2021, respectively, have been recorded based on previous collectability history and current economic conditions. Certain pledges are designated as donations for other beneficiaries. These pledges represent pass through income and are treated as agency transactions. Donor designations payable are recorded for pledges received for the benefit of outside agencies, not yet paid at year-end.

Grants and bequests receivable - Grants and bequests receivable consists of amounts due from various governmental and private entities. Grants and bequests receivable are stated at the amount management expects to collect from outstanding balances. No provision has been made for uncollectible amounts as management considers all amounts to be collectible.

Investments - Investments are reported at fair value in accordance with the FASB's authoritative guidance on accounting for certain investments held by not-for-profit organizations. Funds are invested in a well-diversified asset mix, which includes primarily debt and equity securities, that is intended to result in a consistent inflation protected rate of return. Purchases and sales of securities are recorded on a trade-date basis. The difference between cost and fair market value is recorded as an unrealized gain or loss in the statements of activities. Income and gains on investments are reported as increases in net assets with donor restrictions if the term of the gift that gave rise to the investment requires such amounts be added to permanent endowment principal. Income and gains on investments are reported as increases in net assets with donor restrictions if the terms of the gift impose restrictions on the use of the income and/or the income is related to a donor-restricted endowment fund. All other income and gains on investments are reported as increases in net assets without donor restrictions. All interest and dividend income from investments is recognized when earned.

Perpetual trusts held by a third party - The assets held under these agreements are recorded at their fair value. Under the terms of the trusts, the Organization has the irrevocable right to receive a portion of the income earned on the trusts' assets in perpetuity; however, the

Organization will never receive the assets held in trusts. Changes in fair value of the beneficial interest in the trusts' assets are recorded as unrealized gains or losses in the with donor restricted net asset class. Income received from the trusts is recorded as an increase in net assets without donor restrictions. The balance of beneficial interests held in trusts as of June 30, 2022 and 2021 was \$281,591 and \$345,289, respectively.

Fair value and financial instruments - The fair value of financial instruments is based upon quoted market prices where available. If such quoted market prices are not available, fair value is based upon models that primarily use, as inputs, observable market-based parameters. Valuation adjustments may be made to ensure that financial instruments are recorded at fair value and may include amounts based upon unobservable parameters. Any such valuation adjustments are applied consistently over time. The FASB's authoritative guidance on fair value measurements defines fair value, establishes a framework for measuring fair value under generally accepted accounting principles, and expands disclosures about fair value measurements (See Note 3).

Property and equipment - Property and equipment are recorded at cost or, for donated assets, at the estimated fair market value at the date of acquisition. The Organization considers expenditures of \$1,000 or more with useful lives over three years to be capital in nature. Depreciation for financial statement purposes is computed on the straight-line method over the assets' estimated useful lives, which range from three to forty years. Maintenance and repairs are expensed as incurred; major renewals and betterments are capitalized. When items of property or equipment are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is included in change in net assets.

COVID-19 Community Response Fund payable - During fiscal 2020, the Organization entered into an Alliance with other not-for-profit organizations to establish a fund designated the COVID-19 Community Respond Fund (the "Fund") to receive monetary contributions from Alliance members and donations from businesses, individuals and corporations. The Organization administers the Fund. Since the grant approval process is determined by an affirmative vote by members of the Alliance, this fund has been treated as an agency fund. A separate cash account was established and is included in the restricted cash on the statements of financial position with a corresponding payable. Amounts received or paid on behalf of the Fund are recorded against these accounts. All of the money in the Fund was distributed by the Alliance to non-profits during fiscal 2021.

Allocations and other grants - Allocations and other grants are recorded as an expense if they are unconditional and approved for payment, or if conditions have been met by the benefiting organization. The Organization's Board awards allocations to local partner agencies and other grants. There were no allocations and other grants payable as of June 30, 2022 or 2021.

Employee retirement plans - The Organization has adopted a tax-deferred annuity plan under Section 403(b) of the Internal Revenue Code. The plan covers all permanent employees of the Organization who are over the age of twenty-one and is funded through employee voluntary contributions. There are no expenses for the Organization for this plan.

The Organization has also adopted a SEP-IRA Plan for permanent employees. Permanent employees of the Organization are eligible to participate starting on the employee's third anniversary with the Organization. The Board establishes an employer contribution percentage

during the annual budgeting process. The contribution rate for fiscal 2022 and 2021 was 3%. Total employer contributions were \$18,611 and \$19,227 in 2022 and 2021, respectively.

Financial instruments, concentration and credit risks - The Organization maintains cash balances at various financial institutions. Cash balances may exceed the amounts insured by the Federal Deposit Insurance Corporation (FDIC). Amounts in excess of FDIC insurance limits are subject to normal credit risk. The Organization's investments are exposed to various risks, such as interest, market and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the net assets of the Organization.

Income taxes - Pursuant to the FASB's guidance related to not-for-profit entities, the Organization is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code (IRC).

The Organization has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Organization will include interest on income tax liabilities in interest expense and penalties in operations if such amounts arise. The Organization is no longer subject to Federal or state examinations by tax authorities for the closed tax years before 2018.

Advertising expense - The Organization expenses advertising costs when incurred. Advertising and promotional expenses amounted to approximately \$77,000 and \$59,000 in 2022 and 2021, respectively.

In-kind contributions - The Organization is given the use of the premises owned by the City of Binghamton on the condition that the Organization use the premises for services which benefit the community. See Note 4 for further disclosures. The estimated fair value rental of the space used is recorded as both revenue and expense for the period in which the premises are used. The estimated fair value rental expense was \$33,872 for the years ended June 30, 2022 and 2021. In addition, the Organization received in-kind support in the form of donated items. The estimated fair value of the donated items is recorded as both revenue and expense in the period the donated items are received. The estimated fair value of these donated items was \$340 and \$5,510 for the years ended June 30, 2022 and 2021, respectively.

Donated services - The Organization receives services from many volunteers who give significant amounts of their time to the Organization's programs and fundraising campaigns. No amounts have been reflected in the financial statements for these types of donated services as they do not meet the criteria for recognition under the FASB's authoritative guidance on accounting for contributions received and contributions made.

Functional expense allocation - The costs of program and support services have been summarized on a functional basis in the statements of activities. The costs are functionalized on a direct basis where possible. Indirect costs are allocated based on an estimate of the time spent by the Organization's management and staff in each functional area.

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 and 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.

Subsequent events - Management has evaluated subsequent events through October 26, 2022, the date which the financial statements were available for issue.

### Note 2 - Investments

Investments are presented in the financial statements at fair value and are subject to normal market fluctuations. Investments consisted of the following:

|                   | June 30, 2022 |               |   |
|-------------------|---------------|---------------|---|
|                   | Cost          | Fair Value    | Unrealized Appreciation/ (Depreciation) |
| Equity securities | \$ 16,401,080 | \$ 19,921,376 | \$ 3,520,296                            |
| Fixed income      | 11,156,745    | 9,422,963     | (1,733,782)                             |
| Total investments | \$ 27,557,825 | \$ 29,344,339 | \$ 1,786,514                            |
|                   | June 30, 2021 |               |   |
|                   | Cost          | Fair Value    | Unrealized Appreciation                 |
| Equity securities | \$ 17,055,643 | \$ 24,203,031 | \$ 7,147,388                            |
| Fixed income      | 9,955,120     | 10,212,382    | 257,262                                 |
| Total investments | \$ 27,010,763 | \$ 34,415,413 | \$ 7,404,650                            |

Investment income is recorded net of related transaction, custody, and management fees. Investment fees paid for the years ended June 30, 2022 and 2021, were approximately \$175,000 and \$144,000, respectively.

### Note 3 - Fair value measurements

Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures* provides a framework for measuring fair value under generally accepted accounting principles. The guidance applies to all financial instruments that are being measured and disclosed on a fair value basis.

As defined in the guidance, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, various assumptions are utilized, including assumptions about risk and/or the risks inherent in the inputs to the valuation techniques. These inputs can be readily observable, market corroborated, or generally unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Organization is required to provide the following information according to the fair value hierarchy. The fair value hierarchy

gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Level 2 inputs are inputs other than quoted prices included in Level 1 that are observable for the asset or liability or represent inputs used to determine the value of similar assets and liabilities. Financial assets measured at fair value on a recurring basis include investments and perpetual trusts held by a third party and are reported at fair value utilizing Level 1 and Level 2 inputs. The fair value for these assets is as follows:

|  | June 30, 2022        |                      |                |                      |
|--|----------------------|----------------------|----------------|----------------------|
|  | <u>Level 1</u>       | <u>Level 2</u>       | <u>Level 3</u> | <u>Total</u>         |
| Investments:                               |                      |                      |                |                      |
| Equity securities                          | \$ 19,921,376        | \$ -                 | \$ -           | \$ 19,921,376        |
| Fixed income                               | <u>-</u>             | <u>9,422,963</u>     | <u>-</u>       | <u>9,422,963</u>     |
| Total investments                          | <u>\$ 19,921,376</u> | <u>\$ 9,422,963</u>  | <u>\$ -</u>    | <u>\$ 29,344,339</u> |
| Perpetual trusts held by<br>a third party: | <u>\$ -</u>          | <u>\$ 281,591</u>    | <u>\$ -</u>    | <u>\$ 281,591</u>    |
|  |                      |                      |                |                      |
|  | June 30, 2021        |                      |                |                      |
|  | <u>Level 1</u>       | <u>Level 2</u>       | <u>Level 3</u> | <u>Total</u>         |
| Investments:                               |                      |                      |                |                      |
| Equity securities                          | \$ 24,203,031        | \$ -                 | \$ -           | \$ 24,203,031        |
| Fixed income                               | <u>-</u>             | <u>10,212,382</u>    | <u>-</u>       | <u>10,212,382</u>    |
| Total investments                          | <u>\$ 24,203,031</u> | <u>\$ 10,212,382</u> | <u>\$ -</u>    | <u>\$ 34,415,413</u> |
| Perpetual trusts held by<br>a third party: | <u>\$ -</u>          | <u>\$ 345,289</u>    | <u>\$ -</u>    | <u>\$ 345,289</u>    |

#### Note 4 - Property and equipment

Property and equipment consisted of the following:

|                                 | <u>June 30,</u>   |                   |
|---------------------------------|-------------------|-------------------|
|                                 | <u>2022</u>       | <u>2021</u>       |
| Land                            | \$ 12,881         | \$ 12,881         |
| Building                        | 851,253           | 847,783           |
| Furniture and fixtures          | 183,629           | 183,629           |
| Software and network            | 93,838            | 93,838            |
|                                 | <u>1,141,601</u>  | <u>1,138,131</u>  |
| Less - Accumulated depreciation | <u>818,428</u>    | <u>787,997</u>    |
|                                 | <u>\$ 323,173</u> | <u>\$ 350,134</u> |

Depreciation expense was \$30,431 and \$34,858 for the years ended June 30, 2022 and 2021, respectively, and has been included in expenses in the accompanying statements of functional expenses.

The Organization has a lease agreement with the City of Binghamton that states the Organization will lease the land and buildings located at 108 Liberty Street, Binghamton, NY through December 31, 2023. Under this lease, the Organization is responsible for all expenses of the property, including taxes, if any, maintenance, and utilities. The Organization must provide its charitable programs to the community at no cost to the public. As discussed in Note 1, the estimated fair value of the lease as of June 30, 2022 and 2021, was approximately \$34,000 and has been recorded as an in-kind contribution and expense in the accompanying statements of activities.

#### Note 5 - Endowments

The Organization's endowment includes both donor restricted endowments and funds designated by the Board of Directors to function as endowments. As required by generally accepted accounting principles (GAAP), net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor imposed restrictions.

The Board has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA), as adopted by the State of New York, as requiring the perseverance of the fair value of the original gifts as of the gift date of the donor restricted funds, absent any explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as donor restricted (perpetual in nature) net assets (a) the original value of the gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor restricted endowment fund that is not classified as donor restricted (perpetual in nature) is classified as donor restricted (purpose restricted) net assets until those amounts are approved for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Organization considers the

following factors in making a determination to appropriate or accumulate donor restricted endowment funds:

1. The duration and preservation of the funds;
2. The purposes of the Organization and the donor restricted endowment funds;
3. The general economic conditions;
4. The possible effect of inflation and deflation;
5. The expected total return from income and the appreciation of investments;
6. Other resources of the Organization; and
7. The investment policies of the Organization.

Return objectives and risk parameters - The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor restricted funds that the Organization must hold in perpetuity or for donor specified periods, as well as Board designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested to provide an average rate of return of approximately nine percent annually. Actual returns in any given year may vary from this amount.

Strategies employed for achieving objectives - To satisfy its long-term rate of return objectives, the Organization's investment policy relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending policy and how the investment objective relates to the spending policy - Distribution of endowment funds are reviewed annually by the Audit & Finance Committee and recommended for approval by the Board of Directors. A guideline for distributions from the four main trust and endowment funds is calculated based upon 5% of the five-year average of the fair market value of these funds as of December 31 of each year along with the previous twenty-four quarters. The amounts approved for distribution from these funds were \$1,702,468 and \$2,439,107 for the years ended June 30, 2022 and 2021, respectively. The Organization's objective is to preserve the long-term, real purchasing power of assets while providing a relatively predictable and growing stream of annual distributions in support of the Organization.

The Organization has established an Emergency Reserve fund to ensure fiscal stability in the event of unexpected circumstances facing the Organization. The Emergency Reserve refers to the portion of net assets without donor restrictions that the Board of Directors maintains and formally designates for use in emergencies to sustain financial operations. Maintaining adequate emergency reserves is necessary for the Organization to be financially stable.

The following tables report endowment net asset composition and changes in net assets by type of fund:

|                            | <u>June 30, 2022</u>                  |                                    |                      |
|----------------------------|---------------------------------------|------------------------------------|----------------------|
|                            | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>         |
| Donor restricted endowment | \$ -                                  | \$ 10,683,855                      | \$ 10,683,855        |
| Board designated endowment | <u>19,787,741</u>                     | <u>-</u>                           | <u>19,787,741</u>    |
|                            | <u>\$ 19,787,741</u>                  | <u>\$ 10,683,855</u>               | <u>\$ 30,471,596</u> |

|  | <u>June 30, 2022</u>                  |                                    |                      |
|--|---------------------------------------|------------------------------------|----------------------|
|  | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>         |
| Endowment net assets,<br>beginning of the year   | \$ 24,720,753                         | \$ 10,653,855                      | \$ 35,374,608        |
| Bequests   | 283,558                               | 30,000                             | 313,558              |
| Appropriation of endowment<br>funds for Community Investments<br>and Community Impact Activity | (1,702,468)                           | -                                  | (1,702,468)          |
| Investment return:   |                                       |                                    |                      |
| Dividends and interest   | 633,017                               | -                                  | 633,017              |
| Net realized and unrealized loss<br>on investments   | <u>(4,147,119)</u>                    | <u>-</u>                           | <u>(4,147,119)</u>   |
| Endowment net assets,<br>end of the year   | <u>\$ 19,787,741</u>                  | <u>\$ 10,683,855</u>               | <u>\$ 30,471,596</u> |

|                            | <u>June 30, 2021</u>                  |                                    |                      |
|----------------------------|---------------------------------------|------------------------------------|----------------------|
|                            | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>         |
| Donor restricted endowment | \$ -                                  | \$ 10,653,855                      | \$ 10,653,855        |
| Board designated endowment | <u>24,720,753</u>                     | <u>-</u>                           | <u>24,720,753</u>    |
|                            | <u>\$ 24,720,753</u>                  | <u>\$ 10,653,855</u>               | <u>\$ 35,374,608</u> |

|  | June 30, 2021                         |                                    |                      |
|--|---------------------------------------|------------------------------------|----------------------|
|  | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>         |
| Endowment net assets,<br>beginning of the year   | \$ 19,232,913                         | \$ 10,628,855                      | \$ 29,861,768        |
| Bequests   | 658                                   | 25,000                             | 25,658               |
| Appropriation of endowment<br>funds for Community Investments<br>and Community Impact Activity | (2,439,107)                           | -                                  | (2,439,107)          |
| Investment return:   |                                       |                                    |                      |
| Dividends and interest   | 581,767                               | -                                  | 581,767              |
| Net realized and unrealized gain<br>on investments   | <u>7,344,522</u>                      | <u>-</u>                           | <u>7,344,522</u>     |
| Endowment net assets,<br>end of the year   | <u>\$ 24,720,753</u>                  | <u>\$ 10,653,855</u>               | <u>\$ 35,374,608</u> |

#### Note 6 - Line of credit

The Organization has a \$750,000 line of credit with a financial institution, with interest at prime (3.75% as of June 30, 2022) less 1%. There is no outstanding balance on the line of credit as of June 30, 2022. The line of credit is secured by the investment assets maintained at NBT. The Organization paid interest of \$788 and \$4,206 during fiscal 2022 and 2021, respectively.

#### Note 7 - Risks and uncertainties

Beginning in fiscal 2020 and continuing into 2022, local, U.S. and world governments encouraged self-isolation to curtail the spread of the global pandemic, Coronavirus Disease (COVID-19), by imposing mandatory quarantine for exposed and infected individuals and imposing limitations on travel and size and duration of group meetings among other restrictions. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. The Organization continues to closely monitor the impact of the COVID-19 pandemic on all aspects of operations, including how it impacts customers, suppliers, vendors and employees. The ultimate impact of the COVID-19 pandemic on the Organization's operating results, cash flows and financial condition is likely to be determined by factors which are uncertain, unpredictable and outside of the Organization's control. The situation surrounding COVID-19 remains fluid, and if further disruptions do arise, they could materially and adversely impact the business.

Financial awards from governmental entities in the form of grants are subject to special audit. Such audits could result in claims against the Organization for disallowed costs or noncompliance with grantor restrictions. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined at this time. Economic conditions may affect the Organization's ability to collect on pledge or grants receivables.

Accordingly, while management cannot quantify the financial and other impacts to the Organization as of October 26, 2022, there is a reasonable possibility that the impact on the Organization's financial position and results of future operations could be material.

Note 8 - Liquidity and availability of financial assets

The following represents the Organization's financial assets at June 30, 2022 and 2021, reduced by amounts that are not available to meet general expenditures within one year of the statements of financial position:

|  | <u>2022</u>       | <u>2021</u>       |
|--|-------------------|-------------------|
| Financial assets at year-end:  |                   |                   |
| Cash and cash equivalents  | \$ 1,526,674      | \$ 1,308,917      |
| Pledges receivable, net  | 424,375           | 419,419           |
| Grants and bequests receivable   | 57,967            | 82,248            |
| Investments  | <u>29,344,339</u> | <u>34,415,413</u> |
|  | 31,353,355        | 36,225,997        |
| Less - Amounts not available to be used within one year:                               |                   |                   |
| Board designated endowment fund  | 19,787,741        | 24,720,753        |
| Net assets with donor restrictions   | <u>11,042,299</u> | <u>11,056,385</u> |
| Financial assets available to meet general expenditures<br>over the next twelve months | <u>\$ 523,315</u> | <u>\$ 448,859</u> |

The Board designated endowment fund is not generally available for operations. If the Board chooses, these designated funds can be undesignated and become available for general operations. Net assets with donor restrictions can only be used in accordance with donor restrictions and are generally not available for operations.

SUPPLEMENTARY INFORMATION

Independent Auditor's Report on Supplementary Information

October 26, 2022

To the Board of Directors of  
United Way of Broome County, Inc.

We have audited the financial statements of the United Way of Broome County, Inc. as of and for the years ended June 30, 2022 and 2021, and have issued our report thereon dated October 26, 2022, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole.

The schedules of allocations and other grants are presented for purposes of additional analysis and are 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.

*Dannible + McKee, LLP*

UNITED WAY OF BROOME COUNTY, INC.

SCHEDULES OF ALLOCATIONS AND OTHER GRANTS

|  | <u>Year ended June 30,</u> |             |
|--|----------------------------|-------------|
|  | <u>2022</u>                | <u>2021</u> |
| Grants to local partner agencies:                        |                            |             |
| ACCORD   | \$ 33,500                  | \$ 30,600   |
| ACHIEVE  | 7,524                      | -           |
| Action for Older Persons                                 | 70,287                     | 70,287      |
| American Civic Association                               | 26,400                     | 48,338      |
| American Red Cross - Southern Tier                       | 84,804                     | 71,500      |
| Association for Vision Rehabilitation & Employment, Inc. | 7,400                      | -           |
| Big Brothers Big Sisters of Twin Tiers                   | 45,000                     | 45,000      |
| Boy Scouts - Baden Powell Council                        | -                          | 25,000      |
| Boys & Girls Club of Binghamton                          | 149,062                    | 126,244     |
| Broome County Gang Prevention                            | 40,000                     | 34,499      |
| Broome/Tioga NAACP/Economic Development Committee        | 4,500                      | 5,318       |
| Calvary's Love Church                                    | -                          | 3,500       |
| CARES Advocates for Families, Inc                        | 6,925                      | -           |
| Catholic Charities - Broome                              | 154,419                    | 126,400     |
| Catholic Charities Food Bank of the Southern Tier        | -                          | 27,000      |
| Children's Home of Wyoming Conference                    | 84,065                     | 58,865      |
| Coordinated Care Services, Inc.                          | -                          | 11,150      |
| Cornell Cooperative Extension - Broome                   | 28,472                     | 27,686      |
| Council of Churches - Broome                             | 34,702                     | 62,392      |
| Crime Victims Assistance Center                          | 45,296                     | 44,930      |
| Deposit Community Center Wilson Child                    | 3,000                      | 37,200      |
| Deposit Foundation, Inc.                                 | 20,000                     | 22,278      |
| Endwell United Methodist Church                          | 8,597                      | -           |
| Fairview Recovery Services, Inc.                         | 7,459                      | -           |
| Family & Children's Counseling Services                  | 40,254                     | 30,000      |
| Family Counseling Services of Cortland County            | -                          | 6,500       |
| Family Enrichment Network - Broome                       | 38,525                     | 8,750       |
| Family Planning of South Central NY                      | 64,418                     | 49,903      |
| Fenton Free Library                                      | 12,126                     | 15,000      |
| First Presbyterian Church of Johnson City                | 52,518                     | 57,194      |
| Food Bank of the Southern Tier                           | 50,145                     | 7,200       |
| Goodwill Theatre   | 23,500                     | -           |
| Handicapped Children's Association of Southern NY, Inc.  | 10,583                     | -           |
| Helping Celebrate Abilities                              | -                          | 31,771      |
| Jewish Community Center                                  | 105,400                    | 120,400     |
| Ladies of Charity  | 15,500                     | -           |

- CONTINUED -

UNITED WAY OF BROOME COUNTY, INC.  
SCHEDULES OF ALLOCATIONS AND OTHER GRANTS

(- CONTINUED -)

|  | <u>Year ended June 30,</u> |                     |
|--|----------------------------|---------------------|
|  | <u>2022</u>                | <u>2021</u>         |
| Life Choices Center, Inc.                              | 18,590                     | 17,230              |
| Literacy Volunteers                                    | 33,519                     | 16,575              |
| Meals on Wheels of Western Broome                      | 9,200                      | -                   |
| Mental Health Association of Southern Tier             | 17,850                     | 44,900              |
| Mom's House of Endicott, NY, Inc.                      | 7,500                      | -                   |
| Mothers and Babies Perinatal Network                   | 60,765                     | 56,000              |
| PAL of Binghamton NY                                   | -                          | 20,000              |
| Recess Resources (Cub Care Children's Center)          | 25,000                     | -                   |
| Rise-NY/SOS Shelter                                    | 56,725                     | 56,725              |
| Rural Health Network of South Central NY               | 97,279                     | 62,306              |
| Safe Streets (NoMa)                                    | 13,980                     | -                   |
| Salvation Army - Broome                                | 40,000                     | 29,000              |
| Samaritan Counseling Center of the Southern Tier, Inc. | 6,512                      | -                   |
| Sarah Jane Johnson Memorial United Methodist Church    | -                          | 4,500               |
| Southern Tier Independence Center                      | -                          | 26,500              |
| Southern Tier Zoological Society/Ross Park Zoo         | 5,654                      | -                   |
| Stack Project, Inc.                                    | 10,000                     | -                   |
| Stand With Me; Assisted Dog Team Training, Inc         | 25,000                     | 10,000              |
| Truth Pharm, Inc.                                      | 39,576                     | -                   |
| Union-Endicott School District                         | 3,300                      | 17,500              |
| United Presbyterian Church of Binghamton               | 16,500                     | -                   |
| Urban League, Inc.                                     | 39,067                     | 20,000              |
| Volunteers Improving Neighborhood Environments         | 77,287                     | 84,788              |
| Volunteers of America of Western NY                    | 40,000                     | 40,000              |
| Whitney Point CSD                                      | 9,090                      | -                   |
| Whitney Point Preschool & Daycare                      | 11,994                     | -                   |
| Wilson Children's Center                               | 37,200                     | -                   |
| Windsor Center School District                         | -                          | 9,180               |
| Windsor Emergency Services                             | -                          | 25,000              |
| YMCA - Broome/Binghamton                               | 278,837                    | 269,400             |
| YWCA - Broome/Binghamton                               | 80,750                     | 95,750              |
|  | <u>2,335,556</u>           | <u>2,110,259</u>    |
| Total grants to local partner agencies                 |                            |                     |
| Other grants:  |                            |                     |
| Capacity grants  | <u>15,000</u>              | <u>15,000</u>       |
| Total allocations and other grants                     | <u>\$ 2,350,556</u>        | <u>\$ 2,125,259</u> |