

*United Way of Central
Louisiana, Inc.*

Alexandria, Louisiana

December 31, 2021

United Way of Central Louisiana, Inc.

December 31, 2021

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PAYNE, MOORE & HERRINGTON, LLP

CERTIFIED PUBLIC ACCOUNTANTS
Established 1945

Independent Auditor's Report

To the Board of Directors of
United Way of Central Louisiana, Inc.

Opinion

We have audited the accompanying financial statements of United Way of Central Louisiana, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year 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 Central Louisiana, Inc. as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Central Louisiana, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 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.

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PAYNE, MOORE & HERRINGTON, LLP

To the Board of Directors of
United Way of Central Louisiana, Inc.

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 United Way of Central Louisiana, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be 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 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 Central Louisiana, 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 Central Louisiana, Inc.'s ability to continue as a going concern for a reasonable period of time.



PAYNE, MOORE & HERRINGTON, LLP

To the Board of Directors of
United Way of Central Louisiana, Inc.

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

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information in Schedules 1 through 4 on pages 18 through 21 is presented for purposes 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.

Payne, Moore & Herrington, LLP

Certified Public Accountants
Alexandria, Louisiana

June 17, 2022

United Way of Central Louisiana, Inc.
Statement of Financial Position
December 31, 2021

Exhibit A

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Assets			
Current Assets			
Cash and cash equivalents	\$ 249,356	\$ 180,287	\$ 429,643
Certificates of deposit	278,345	-	278,345
Pledges receivable (net of estimated allowance for uncollectibles of \$34,336)	-	36,537	36,537
Grants receivable	-	6,125	6,125
Other receivables	173,926	-	173,926
Total Current Assets	<u>701,627</u>	<u>222,949</u>	<u>924,576</u>
 Furniture, Fixtures, and Equipment - Net of Depreciation	 <u>31,077</u>	 <u>-</u>	 <u>31,077</u>
 Total Assets	 <u>\$ 732,704</u>	 <u>\$ 222,949</u>	 <u>\$ 955,653</u>
Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 875	\$ -	\$ 875
Accrued compensated absences	9,501	-	9,501
Deposits held on behalf of others	3,880	-	3,880
Total Current Liabilities	<u>14,256</u>	<u>-</u>	<u>14,256</u>
 Net Assets			
Without donor restrictions	718,448	-	718,448
With donor restrictions	-	222,949	222,949
Total Net Assets	<u>718,448</u>	<u>222,949</u>	<u>941,397</u>
 Total Liabilities and Net Assets	 <u>\$ 732,704</u>	 <u>\$ 222,949</u>	 <u>\$ 955,653</u>

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

United Way of Central Louisiana, Inc.
Statement of Activities
Year Ended December 31, 2021

Exhibit B

	Without Donor Restrictions	With Donor Restrictions	Total
Public Support and Revenue			
Public support			
Campaign efforts (net of current year campaign write-offs of \$3,999)	\$ 438,232	\$ -	\$ 438,232
Noncash contributions	26,469	-	26,469
Other contributions	226,597	77,575	304,172
Total Public Support	691,298	77,575	768,873
Revenue			
Grants	54,780	3,268	58,048
Administrative fees	2,401	-	2,401
Investment return, net	3,403	-	3,403
Employer Retention Credit	261,509	-	261,509
Miscellaneous income	2,500	-	2,500
Total Revenue	324,593	3,268	327,861
Net assets released from restrictions			
Satisfaction of purpose and time restrictions	463,820	(463,820)	-
Total Public Support and Revenue	1,479,711	(382,977)	1,096,734
Allocations and Expenses			
Allocations and designations to United Way agencies	555,600	-	555,600
Other donor designations	6,848	-	6,848
Community services			
Financial stability	94,706	-	94,706
Education	61,433	-	61,433
Health	81,204	-	81,204
Basic needs	454,612	-	454,612
Total Community Services	691,955	-	691,955
Support services			
Management and general	125,852	-	125,852
Fundraising	40,762	-	40,762
Total Support Services	166,614	-	166,614
Total Allocations and Expenses	1,421,017	-	1,421,017
Change in Net Assets	58,694	(382,977)	(324,283)
Net Assets, Beginning of Year	659,754	605,926	1,265,680
Net Assets, End of Year	\$ 718,448	\$ 222,949	\$ 941,397

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

United Way of Central Louisiana, Inc.
Statement of Functional Expenses
Year Ended December 31, 2021

Exhibit C
(Continued)

Community Services

	Community Services				Total Community Services
	Financial Stability	Education	Health	Basic Needs	
Salaries	\$ 26,696	\$ 26,696	\$ 29,466	\$ 258,892	\$ 341,750
Retirement and other employee benefits	10,414	10,414	10,414	22,474	53,716
Payroll taxes	2,448	2,448	2,448	14,861	22,205
Accounting and auditing fees	2,447	2,447	2,447	2,447	9,788
Advertising	248	-	-	480	728
Automobile expense	-	-	-	20	20
Conferences and meetings	94	94	94	114	396
Contract labor	38,612	-	-	-	42,247
Depreciation	-	-	-	3,635	10,500
Disaster relief and other assistance	-	-	21,000	13,030	34,030
Disaster supplies	-	-	2,990	19,682	22,672
Dues and subscriptions	2,807	13,307	2,807	71,833	90,754
Equipment repairs and maintenance	227	84	84	84	479
Gifts and awards	-	-	-	-	-
Insurance	803	803	803	2,587	4,996
Miscellaneous	-	-	-	-	-
Postage	29	29	29	29	116
Printing and office supplies	1,358	214	339	3,492	5,403
Professional services	3,105	-	-	1,140	4,245
Rent	2,856	2,406	2,406	7,003	14,671
Special events	-	-	-	4,121	4,121
Telephone and computer	1,846	1,817	3,213	12,284	19,160
Travel-fuel	-	-	-	115	115
Travel-mileage	87	45	2,035	5,160	7,327
Unallocated payments to related organizations	-	-	-	-	-
Utilities and janitorial	629	629	629	629	2,516
Total Functional Expenses	\$ 94,706	\$ 61,433	\$ 81,204	\$ 454,612	\$ 691,955

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

United Way of Central Louisiana, Inc.
Statement of Functional Expenses
Year Ended December 31, 2021

Exhibit C
(Concluded)

	Support Services			Total
	Management and General	Fundraising	Support Services	
Salaries	\$ 57,442	\$ 15,430	\$ 72,872	\$ 414,622
Retirement and other employee benefits	23,486	6,381	29,867	83,583
Payroll taxes	5,551	1,416	6,967	29,172
Accounting and auditing fees	7,831	1,957	9,788	19,576
Advertising	-	-	-	728
Automobile expense	-	-	-	20
Conferences and meetings	1,001	74	1,075	1,471
Contract labor	-	-	-	42,247
Depreciation	2,188	-	2,188	12,688
Disaster relief and other assistance	-	-	-	34,030
Disaster supplies	-	-	-	22,672
Dues and subscriptions	571	2,245	2,816	93,570
Equipment repairs and maintenance	270	67	337	816
Gifts and awards	-	507	507	507
Insurance	2,658	642	3,300	8,296
Miscellaneous	-	1,944	1,944	1,944
Postage	91	418	509	625
Printing and office supplies	685	2,573	3,258	8,661
Professional services	-	-	-	4,245
Rent	7,699	1,924	9,623	24,294
Special events	-	3,079	3,079	7,200
Telephone and computer	5,814	1,452	7,266	26,426
Travel-fuel	-	-	-	115
Travel-mileage	143	151	294	7,621
Unallocated payments to related organizations	8,410	-	8,410	8,410
Utilities and janitorial	2,012	502	2,514	5,030
Total Functional Expenses	\$ 125,852	\$ 40,762	\$ 166,614	\$ 858,569

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

United Way of Central Louisiana, Inc.
Statement of Cash Flows
Year Ended December 31, 2021

Exhibit D

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Cash Flows from Operating Activities			
Change in net assets	\$ 58,694	\$ (382,977)	\$ (324,283)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:			
Depreciation	12,688	-	12,688
Changes in operating assets and liabilities:			
Pledges receivable, net	-	122,405	122,405
Grants receivable	-	27,485	27,485
Other receivables	(173,926)	-	(173,926)
Accounts payable	(3,591)	-	(3,591)
Accrued compensated absences	(12,637)	-	(12,637)
Deposits held on behalf of others	(621)	-	(621)
Other current liabilities	(1,613)	-	(1,613)
Net Cash Provided by (Used in) Operating Activities	<u>(121,006)</u>	<u>(233,087)</u>	<u>(354,093)</u>
Cash Flows from Investing Activities			
Proceeds from matured certificates of deposit	50,000	-	50,000
Purchase of certificates of deposit	(50,000)	-	(50,000)
Net Cash Provided by (Used in) Investing Activities	<u>-</u>	<u>-</u>	<u>-</u>
Cash Flows from Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>
Increase (Decrease) in Cash	(121,006)	(233,087)	(354,093)
Cash, Beginning of Year	<u>370,362</u>	<u>413,374</u>	<u>783,736</u>
Cash, End of Year	<u>\$ 249,356</u>	<u>\$ 180,287</u>	<u>\$ 429,643</u>

Additional Required Disclosures:

1. The Organization considers all highly liquid investments with a maturity of three months or less when acquired to be cash equivalents.
2. No interest was paid during 2021.
3. No income taxes were paid during 2021.
4. There were no material noncash financing transactions during 2021 that affected recognized assets or liabilities.

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

United Way of Central Louisiana, Inc.
December 31, 2021
Notes to Financial Statements

1. Nature of Activities and Significant Accounting Policies

Nature of Activities

United Way of Central Louisiana, Inc. (the Organization) is a nonprofit corporation located in Alexandria, Louisiana, whose mission is to link people and resources for a stronger community in Central Louisiana by providing services, including support, for member agencies. Member agencies consist of various human service organizations operating in the Central Louisiana area that offer programs and services focused on one or more of the Organization's impact goal areas: financial stability, education, health, and basic needs. Member agencies are approved by the Organization's Board of Directors after completing prescribed application procedures. In addition to providing support to its member agencies, the Organization provides community services in the form of programs that focus on making an impact in one of its goal areas. Community service programs provided by the Organization vary depending on the type and amount of funding that is received from donors.

Basis of Accounting

The financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP). Accordingly, the financial statements reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Organization reports information regarding its financial position and activities 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 generally result from revenues generated by receiving contributions that have no donor-imposed restrictions, and from receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions. Net assets without donor restrictions are available for use at the discretion of the Board of the Organization and management for general operating purposes. The Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.

See Note 5 for more information on the composition of net assets without donor restrictions.

Net Assets with Donor Restrictions

Net assets with donor restrictions result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires, that is until the stipulated time restriction ends or the purpose of the restriction is accomplished, the net assets are restricted. The Organization reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. Some net assets with donor restrictions include a stipulation that assets provided be maintained permanently (perpetual in nature) 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. The Organization does not have any net assets with donor restrictions that are perpetual in nature.

United Way of Central Louisiana, Inc.
December 31, 2021
Notes to Financial Statements

See Note 6 for more information on the composition of net assets with donor restrictions.

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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of checking, savings, and money market accounts in financial institutions.

Certificates of Deposit

Certificates of deposit with maturity dates greater than three months are stated at cost, which approximates market value. Certificates of deposit having a maturity date greater than one year from year-end are considered long-term assets.

Pledges Receivable

Pledges receivable are recognized as revenues in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. If the pledges receivable are conditional promises to give, such amounts are recognized when the conditions on which they depend are substantially met. An allowance for uncollectible pledges is set up for amounts considered uncollectible.

Other Receivables

At December 31, 2021 other receivables consisted of amounts due from the Employee Retention Credit.

Furniture, Fixtures, and Equipment

United Way of Central Louisiana, Inc. follows the practice of capitalizing expenditures for furniture, fixtures, and equipment at cost. It is the Organization's policy to capitalize expenditures for these items in excess of \$1,000. Depreciation is provided for on the straight-line method over the estimated useful lives of the respective assets. The cost of maintenance and repairs is charged to expense as incurred; however, significant renewals and improvements are capitalized. Donated items, including property and equipment, are recorded at fair market value, if material and reasonably determinable, at the time of donation.

Deposits Held on Behalf of Others

Deposits held on behalf of others represent cash held in the name of United Way of Central Louisiana, Inc. in an agency capacity.

United Way of Central Louisiana, Inc.
December 31, 2021
Notes to Financial Statements

Revenue Recognition

The Organization reports public support contributions as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Support and revenue that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the reporting period in which the revenue is recognized.

The Organization reports gifts of land, buildings, and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Funds with donor restrictions are used to differentiate the resources whose use is restricted by donors or grantors from the resources on which donors or grantors have placed no restriction or the resources that arise as a result of the operations of the Organization for its stated purpose.

Donated Services

The Organization receives contributed services from its Board members and from numerous community volunteers who assist in fundraising and the member agency allocation process. No amounts have been reflected in the financial statements for donated services, since the services are not professional in nature and, as such, do not meet the criteria for recognition as donated services under generally accepted accounting principles. The Organization pays for most services requiring specific expertise.

Use of Facilities and Other Noncash Support

Rent payments made by United Way of Central Louisiana, Inc. to The Rapides Foundation in accordance with the lease agreement between the parties are below the fair market value of comparable office facilities. Additional rent expense of \$12,329 has been included in the statement of activities. Other noncash support may be received by the Organization from various individuals and businesses. During the year ended December 31, 2021, United Way of Central Louisiana, Inc. received essential COVID-19 supplies and disaster response noncash donations with a total fair value of \$14,140. The items received were disbursed to the community during 2021 and are recorded as noncash support and functional expenses in the statement of activities.

Designations

Through the United Way of Central Louisiana, Inc.'s annual employer campaigns, donors can direct their gifts to a member agency or any qualified organization in the United States over which the United Way of Central Louisiana, Inc. exercises no discretion as to use due to donor instruction. In order to qualify, an organization must meet the following three criteria: (1) fully tax exempt, (2) donations are 100% tax deductible, and (3) in full compliance with The Federal Patriot Act laws. As a member of United Way Worldwide, the Organization adheres to all membership criteria including the requirements for deducting administrative fees from donor-directed pledges.

United Way of Central Louisiana, Inc.
December 31, 2021
Notes to Financial Statements

Functional Allocation of Expenses

Costs incurred by the Organization from providing various community and support services have been presented on a functional basis in the statement of functional expenses. Accordingly, costs have been allocated on a reasonable and consistent basis among the functional areas benefited. Most expenses are charged directly to program or support services based on specific identification. Certain categories of expenses attributable to administrative support include rent, utilities and janitorial, depreciation, salaries and benefits, payroll taxes, professional services, office expenses, insurance, and others. These expenses are allocated based on estimates of time and effort. Expenses related to more than one function are charged to program or support services using management's estimate of the activities benefited. Although the methods of allocation used are considered appropriate, other methods could be used that would produce different amounts.

Fundraising and Management and General Rates

United Way Worldwide issues guidance to local United Ways under Standard M which defines the maximum allowable fundraising and management and general rates that a United Way agency should deduct from designated donor pledges. Standard M provides a calculation method which results in maximum allowable rates using a three-year average. The result of the fundraising expense formula based on United Way Worldwide's guidance for United Way of Central Louisiana, Inc. was 6.5% based on the three year period ending December 31, 2020. The rate for the year ended December 31, 2021, based on the audited financial statements and the statement of functional expenses was 5.3%. During 2021, United Way of Central Louisiana, Inc. assessed fundraising fees of 8.0% on donor designated gifts, up to a maximum cap of \$100 per gift.

The result of the management and general expense formula based on United Way Worldwide's guidance for United Way of Central Louisiana, Inc. was 7.9% based on the three year period ending December 31, 2020. The rate for the year ended December 31, 2021, based on the audited financial statements and the statement of functional expenses was 11.5%. During 2021, United Way of Central Louisiana, Inc. assessed management and general fees of 8.0% on donor designated gifts, up to a maximum cap of \$100 per gift.

Income Taxes

United Way of Central Louisiana, Inc. qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and comparable Louisiana law. The Organization is not classified as a private foundation. Since the Organization is exempt from federal and state income tax liability, no provision is made for current or deferred income tax expense.

For the year ended December 31, 2021, management of United Way of Central Louisiana, Inc. believes it has adequate support for all material tax positions, and that it is more likely than not, based on the technical merits, that the positions will be sustained upon examination.

All tax-exempt entities are subject to review and audit by federal, state and other applicable agencies. Such agencies may review the taxability of unrelated business income or the qualification of the tax-exempt entity under the Internal Revenue Code and applicable state statutes. With few exceptions, United Way of Central Louisiana, Inc. is no longer subject to U.S. federal tax examinations for the years before 2018.

United Way of Central Louisiana, Inc.
December 31, 2021
Notes to Financial Statements

Advertising Costs

Advertising costs are expensed when incurred. Advertising costs charged to expense for the year ended December 31, 2021, totaled \$728.

Subsequent Events

Management has evaluated subsequent events through June 17, 2022, the date which the financial statements were available for use. Management's evaluation revealed no subsequent events that require adjustment to or disclosure in the financial statements.

2. Certificates of Deposit

Certificates of deposit consist of several certificates located at various local financial institutions. All of the certificates are scheduled to mature within the next twelve months and earn interest at various rates.

3. Pledges Receivable and Campaign Summaries

Pledges receivable shown on the financial statements consist of the unpaid balance of pledges made for the 2020 and 2021 campaigns. Gross pledges receivable totaling \$70,873 is shown net of the allowance for uncollectibles of \$34,336. In the opinion of management, the allowance for uncollectibles at December 31, 2021, is considered adequate.

Campaign totals for the Fall 2021 campaign and each of the six preceding years are shown below together with the amounts uncollected/uncollectible and applicable percentages.

<u>Year</u>	<u>Total Campaign Pledges</u>	<u>Amount Uncollected/ Uncollectible</u>	<u>Percent</u>
Fall 2015 campaign	1,238,540	71,745	5.79
Fall 2016 campaign	1,290,554	72,216	5.60
Fall 2017 campaign	1,304,291	77,660	5.95
Fall 2018 campaign	1,057,945	57,867	5.47
Fall 2019 campaign	789,835	44,895	5.68
Fall 2020 campaign (in progress)	583,817	21,893	3.75
Fall 2021 campaign (in progress)	238,916	12,443	5.21

4. Furniture, Fixtures, and Equipment

	<u>Recorded Value</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Furniture, fixtures, and equipment	\$ 122,951	\$ 91,874	\$ 31,077

The depreciation provision amounted to \$12,688 for the current year.

United Way of Central Louisiana, Inc.
December 31, 2021
Notes to Financial Statements

5. Net Assets Without Donor Restrictions

The Organization's net assets without donor restrictions at the end of the year totaled \$718,448. Of this amount, \$50,000 was Board designated to be used for community investment in 2022. The remaining balance of \$668,448 represents undesignated net assets.

6. Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods:

Purpose Restrictions	
Reading Rocks	\$ 1,123
Financial Success Center	9,766
Financial Stability Roundtable	975
Hope House Literacy Program	9,000
Strong Neighborhoods Project	11,695
Disaster and COVID Relief	86,053
Volunteer Income Tax Assistance Program (VITA)	32,412
Asset Limited, Income Constrained, Employed Program (ALICE)	20,000
Cleanup event	2,120
Louisiana Prisoner Reentry Initiative (LA-PRI)	3,268
Venture Grant Program	10,000
Time Restrictions	
Campaign contributions pledged for future years	36,537
	<u>\$ 222,949</u>

7. Office Facilities Lease

In May 2003, United Way of Central Louisiana, Inc. entered into a lease agreement with The Rapides Foundation for lease of office facilities. The original lease was for a period of three years and monthly lease payments were comprised of rent and janitorial expenses. After the initial three-year lease period, the lease automatically renews for additional two-year terms unless cancelled in advance of automatic renewal by either party to the lease.

The lease agreement provides for annual adjustments of the lease payments by the lessor if direct costs exceed the estimates used by the lessor in calculating the lease cost to each lessee within the building. The monthly lease payments in effect for the year ended December 31, 2021, were \$996. Total rent and janitorial paid in 2021 was \$11,952.

Future minimum lease payments required as of December 31, 2021, under this lease are as follows:

<u>Year</u>	<u>Amount</u>
2022	\$ 11,952

United Way of Central Louisiana, Inc.
December 31, 2021
Notes to Financial Statements

8. Retirement Plan

United Way of Central Louisiana, Inc. has a non-contributory defined contribution retirement plan available to all eligible employees after two years of employment. The Organization contributes 6% of eligible participant compensation into a Flexible Annuity Plan. Upon eligibility, employees may also choose to contribute through payroll deduction into a separate but optional Tax-Deferred Annuity (TDA). Organizational contributions to the Flexible Annuity Plan for the year ended December 31, 2021, totaled \$15,760.

9. Commitments

United Way of Central Louisiana, Inc. conducts employer campaigns to raise support for community investment each year beginning in June and concluding by January of the following year. Campaign funds are distributed to participating agencies beginning on January 1 as final pledges are collected at the conclusion of the campaign. Allocations payable to agencies for the year ended December 31, 2022, based on the 2021 campaign are estimated to total \$50,000. The Organization considers allocations payable to be conditional promises to give. Accordingly, no amounts have been recognized on the accompanying statement of financial position or activities as of and for the year ended December 31, 2021.

10. Significant Concentrations

Credit Risk

Cash and certificates of deposit are deposited with financial institutions in the Central Louisiana area. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per institution. Uninsured cash at December 31, 2021 totaled \$60,152.

The Organization does not maintain collateral for its receivables. Credit risk with respect to pledges receivable is subject to the inherent nature of such receivables, however, is limited due to the large number of donors comprising the Organization's donor base.

Support Risk

United Way of Central Louisiana, Inc. relies primarily on voluntarily contributed support from companies and individuals in the Central Louisiana area. Declines in the economic condition of the area could significantly affect the Organization's ability to reach campaign goals, provide community services, and to provide continued support to its member agencies.

United Way of Central Louisiana, Inc.
December 31, 2021
Notes to Financial Statements

11. Liquidity and Availability of Financial Assets

The following reflects United Way of Central Louisiana, Inc.'s financial assets as of December 31, 2021, reduced by amounts not available for general use within one year of the balance sheet date because of contractual or donor-imposed restrictions or internal designations.

	2021
Financial assets:	
Cash	\$ 429,643
Certificates of deposit	278,345
Pledges receivable, net, collected in less than one year	36,537
Grants receivable, net, collected in less than one year	6,125
Other receivables, net, collected in less than one year	173,926
Financial assets at year-end	924,576
Less those unavailable for general expenditure within one year, due to:	
Restricted by donors with purpose restrictions	(186,412)
Restricted by donors with time restrictions	(36,537)
Financial assets held for others	(3,880)
Total amount unavailable for general expenditure within one year	(226,829)
Amounts unavailable to management without Board's approval:	
Board designated for community investment	(50,000)
Total amount unavailable to management without Board's approval	(50,000)
 Total financial assets available to meet cash needs for general expenditures within one year	 \$ 647,747

The Organization must maintain sufficient resources to meet responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations come due. The Organization also has a policy to invest cash in excess of daily requirements in short term investments such as certificates of deposit and money market accounts. In addition, the Organization operates with a balanced budget and anticipates covering its general expenditures by collecting sufficient revenues, and by utilizing donor-restricted resources from current and prior years' campaign contributions and grant funds.

12. Related Party Transactions

United Way of Central Louisiana, Inc. pays affiliated dues to the United Way Worldwide and the Louisiana Association of United Ways. Total dues paid for the year ended December 31, 2021 were \$8,410 and are recorded as unallocated payments to related organizations.

United Way of Central Louisiana, Inc. paid agency allocations to two organizations for which members of the board serve as executive directors totaling \$103,750.

Supplementary Information

United Way of Central Louisiana, Inc.
Allocations and Designations to Partner Agencies
Year Ended December 31, 2021

Schedule 1

	Basic Allocations	Donor Designations	Total
American Red Cross	\$ 15,000	\$ -	\$ 15,000
Boy Scouts of America Louisiana Purchase Council	8,750	25,000	33,750
Central Louisiana Homeless Coalition	30,625	-	30,625
Children's Advocacy Network	33,250	40,000	73,250
Faith House	7,000	-	7,000
Family Justice Center of Central Louisiana	26,250	-	26,250
Girl Scouts of Louisiana Pines to the Gulf	7,875	15,000	22,875
Hope House of Central Louisiana	71,100	25,000	96,100
Manna House	5,250	-	5,250
The Salvation Army	77,500	75,000	152,500
The Wellspring	3,500	-	3,500
Volunteers of America	13,125	10,000	23,125
YWCA of Alexandria-Pineville	46,375	20,000	66,375
Total Allocations and Designations to Partner	\$ 345,600	\$ 210,000	\$ 555,600

See independent auditor's report.

United Way of Central Louisiana, Inc.
Schedule of Grant Revenue
Year Ended December 31, 2021

Schedule 2

Grantor	Program/Purpose	Amount
Louisiana Department of Revenue	2-1-1 services	\$ 25,548
Louisiana Department of Public Safety and Corrections	Louisiana Prisoner Reentry Initiative (LA-PRI)	32,500
Total Grant Revenue		\$ 58,048

See independent auditor's report.

United Way of Central Louisiana, Inc.
Projected Allocations and Designations to United Way Agencies
Year Ended December 31, 2021

Schedule 3

Pending a successful campaign and procurement of other funding, the year ending December 31, 2022, allocations and designations to United Way agencies will be as follows:

Agency/Program	Amount
American Red Cross	\$ 3,572
Boy Scouts of America Louisiana Purchase Council	3,571
Central LA AIDS Support Services (CLASS)	3,572
Central Louisiana Homeless Coalition	3,571
Children's Advocacy Network	3,572
Faith House	3,571
Family Justice Center of Central Louisiana	3,572
Girl Scouts of Louisiana Pines to the Gulf	3,571
Hope House of Central Louisiana	3,572
Manna House	3,571
The Salvation Army	3,572
The Wellspring	3,571
Volunteers of America	3,571
YWCA of Alexandria-Pineville	3,571
Total Projected Allocations for Community Investment	\$ 50,000

See independent auditor's report.

**United Way of Central Louisiana, Inc.
Schedule of Compensation, Benefits and Other Payments
to Agency Head or Chief Executive Officer
Year Ended December 31, 2021**

Schedule 4

Agency Head Name: David Britt (January 1, 2021 through January 31, 2021)
Michelle Purl (beginning February 1, 2021)

No public funds were used to make payments to agency head during the year ended December 31, 2021.

See independent auditor's report.