

UNITED WAY OF RACINE COUNTY, INC.

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2019



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**UNITED WAY OF RACINE COUNTY, INC.
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YEAR ENDED DECEMBER 31, 2019**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
United Way of Racine County, Inc.
Racine, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of United Way of Racine County, Inc., which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors
United Way of Racine County, Inc.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Racine County, Inc. as of December 31, 2019, 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.

Report on Summarized Comparative Information

We have previously audited United Way of Racine County, Inc.'s 2018 financial statements, and our report dated March 25, 2019 expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

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 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.



CliftonLarsonAllen LLP

Racine, Wisconsin
March 19, 2020

UNITED WAY OF RACINE COUNTY, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2018)

ASSETS	2019	2018
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,548,777	\$ 1,545,329
Certificates of Deposit	1,087,880	1,482,359
Short-Term Investments	1,007,521	778,443
Accrued Interest Receivable	5,811	2,251
Accounts Receivable	10	3,995
Grants Receivable	29,308	62,430
Prepaid Expenses and Other Assets	22,481	31,952
Current Portion of Promises to Give, Less Allowance of \$277,600 in 2019 and \$272,620 in 2018	1,933,990	2,177,317
Total Current Assets	5,635,778	6,084,076
PROPERTY AND EQUIPMENT, NET	26,973	24,756
OTHER ASSETS		
Long-Term Certificates of Deposit	595,425	593,083
Investments - Racine Community Foundation	1,463,127	1,309,647
Promises to Give, Less Current Portion	-	10,000
Total Other Assets	2,058,552	1,912,730
Total Assets	\$ 7,721,303	\$ 8,021,562
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 84,661	\$ 130,317
Accrued Vacation	53,688	59,444
Campaign Funds Payable to Agencies	460,809	503,454
Agency Allocations Payable	832,469	864,584
Total Current Liabilities	1,431,627	1,557,799
NET ASSETS		
Without Donor Restrictions:		
Undesignated	415,444	171,959
Invested in Property and Equipment	26,973	24,756
Designated by the Board for Operating Reserve	1,570,994	1,782,272
Designated by the Board for Endowment Fund	368,243	310,912
Total Without Donor Restrictions	2,381,654	2,289,899
With Donor Restrictions:		
Perpetual in Nature	566,818	566,818
Timing Restrictions	1,990,789	2,246,453
Purpose Restrictions	1,350,415	1,360,593
Total With Donor Restrictions	3,908,022	4,173,864
Total Net Assets	6,289,676	6,463,763
Total Liabilities and Net Assets	\$ 7,721,303	\$ 8,021,562

See accompanying Notes to Financial Statements.

UNITED WAY OF RACINE COUNTY, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2019
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2019	2018
REVENUES, GAINS, AND PUBLIC SUPPORT				
Gross Campaign Results (Net of Uncollectible Pledges of \$122,774 in 2019 and \$135,724 in 2018)	\$ 86,290	\$ 3,711,380	\$ 3,797,670	\$ 3,658,091
Less Donor Designations	-	(460,809)	(460,809)	(503,454)
Net Campaign Revenue - Current Year	86,290	3,250,571	3,336,861	3,154,637
Gross Campaign Results, Prior Period Campaigns	546,291	-	546,291	593,513
Less Donor Designations	(130,876)	-	(130,876)	(162,337)
Net Campaign Revenue - Prior Year	415,415	-	415,415	431,176
Grants:				
Racine County Human Services Department	-	-	-	5,000
Emergency Shelter/Transitional Housing Grant	-	-	-	139,628
Community Learning Center Grant	110,292	-	110,292	129,677
Investment Income (Loss)	235,376	-	235,376	(61,269)
Endowment Fund Investment Gains (Losses)	57,331	177,523	234,854	(78,858)
Net Assets Released from Restrictions	3,693,936	(3,693,936)	-	-
Total Revenues, Gains, and Public Support	4,598,640	(265,842)	4,332,798	3,719,991
EXPENSES				
Allocation Expenses	2,783,001	-	2,783,001	2,575,916
Functional Expenses:				
Community Impact	304,100	-	304,100	399,772
Schools of Hope	80,264	-	80,264	109,225
Imagination Library	165,120	-	165,120	175,426
LIFT	92,177	-	92,177	84,919
VITA	73,725	-	73,725	98,972
Fundraising	493,176	-	493,176	589,812
Management and General	515,322	-	515,322	571,706
Total Functional Expenses	1,723,884	-	1,723,884	2,029,832
Total Expenses	4,506,885	-	4,506,885	4,605,748
CHANGES IN NET ASSETS	91,755	(265,842)	(174,087)	(885,757)
Net Assets - Beginning of Year	2,289,899	4,173,864	6,463,763	7,349,520
NET ASSETS - END OF YEAR	\$ 2,381,654	\$ 3,908,022	\$ 6,289,676	\$ 6,463,763

See accompanying Notes to Financial Statements.

UNITED WAY OF RACINE COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2019
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019										2018	
	Program Services					Supporting Services					Total Functional Expenses	Total Functional Expenses
	Community Impact	Schools of Hope	Imagination Library	LIFT	Volunteer Income Tax Assistance	Total Program Services	Fund- Raising	Management and General	Total Supporting Services			
EXPENSES												
Salaries	\$ 155,869	\$ 41,565	\$ 22,805	\$ 62,675	\$ 47,581	\$ 330,495	\$ 249,693	\$ 204,758	\$ 454,451	\$ 784,946	\$ 978,652	
Temporary Help	-	-	-	-	-	-	-	-	-	-	11,219	
Payroll Taxes and Employee Benefits	61,435	14,859	6,556	13,471	8,893	105,214	77,621	120,287	197,908	303,122	408,319	
Total Payroll Expenses	217,304	56,424	29,361	76,146	56,474	435,709	327,314	325,045	652,359	1,088,068	1,398,190	
Professional Fees	42,408	835	759	493	8,820	53,315	14,846	67,386	82,232	135,547	138,797	
Office Expenses:												
Supplies	2,505	4,567	121,676	1,169	1,175	131,092	3,939	6,857	10,796	141,888	132,147	
Telephone	3,677	2,352	1,045	1,757	1,857	10,688	8,098	7,912	16,010	26,698	30,033	
Postage	373	152	712	127	242	1,606	3,013	1,338	4,351	5,957	10,811	
Occupancy	19,464	6,651	6,012	3,432	4,257	39,816	38,614	32,411	71,025	110,841	79,725	
Repairs and Maintenance	-	-	-	-	-	-	-	8,397	8,397	8,397	10,331	
Printing and Publications	60	302	503	-	-	865	68,721	6,496	75,217	76,082	85,232	
Travel and Training	8,720	3,272	2,193	5,234	576	19,995	12,237	17,768	30,005	50,000	70,495	
Meeting Expenses	75	4,032	85	852	222	5,266	-	-	-	5,266	5,166	
Membership Dues	-	1,524	2,697	2,814	-	7,035	1,180	9,294	10,474	17,509	16,305	
Professional Liability Insurance	485	153	77	153	102	970	791	791	1,582	2,552	2,572	
State and National Dues	9,029	-	-	-	-	9,029	14,423	14,306	28,729	37,758	34,954	
Depreciation	-	-	-	-	-	-	-	17,321	17,321	17,321	15,074	
Total Expenses	<u>\$ 304,100</u>	<u>\$ 80,264</u>	<u>\$ 165,120</u>	<u>\$ 92,177</u>	<u>\$ 73,725</u>	<u>\$ 715,386</u>	<u>\$ 493,176</u>	<u>\$ 515,322</u>	<u>\$ 1,008,498</u>	<u>\$ 1,723,884</u>	<u>\$ 2,029,832</u>	

See accompanying Notes to Financial Statements.

UNITED WAY OF RACINE COUNTY, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2019
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (174,087)	\$ (885,757)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation and Amortization	17,321	15,074
(Gain) Loss on Endowment Funds	(234,854)	78,858
(Gain) Loss on Mutual Funds	(229,078)	57,974
Interest Income on Certificates of Deposit	(13,710)	(10,669)
Contributions Restricted for Long-Term Purposes	(40,000)	(130,000)
Effects of Changes in Operating Assets and Liabilities:		
Promises to Give	253,327	348,534
Accounts Receivable	3,985	(3,995)
Grants Receivable	33,122	57,519
Accrued Interest Receivable	(3,560)	(647)
Prepaid Expenses and Other Assets	9,471	1,834
Accounts Payable	(45,656)	13,249
Accrued Vacation	(5,756)	2,056
Campaign Funds Payable to Agencies	(42,645)	(9,206)
Agency Allocations Payable	(32,115)	(179,950)
Net Cash Used by Operating Activities	(504,235)	(645,126)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(19,538)	(9,660)
Sale of Certificates of Deposit	405,847	-
Proceeds from Endowment Fund	81,374	59,137
Net Cash Provided by Investing Activities	467,683	49,477
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Contributions Restricted for Long-Term Purposes	40,000	130,000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,448	(465,649)
Cash and Cash Equivalents - Beginning of Year	1,545,329	2,010,978
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,548,777	\$ 1,545,329

See accompanying Notes to Financial Statements.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

United Way of Racine County, Inc. (the Organization) is a human services organization in the Racine County community through which volunteers can channel their concern for people in need. It uses a consolidated effort to raise funds for agency programs which results in more time and money expended for the direct benefit of people in need. United Way of Racine County, Inc. promotes social work in the Racine County area by coordination of the work of supported agencies, as well as other local public and private organizations, to deal with social welfare problems and to promote cooperation and economy in the operation of such organizations. Its central activity in this effort is Community Impact which allocates funds to such organizations and social purposes based on the local community's needs. This includes the direct management of programs and initiatives governed by the board of directors such as the current initiatives: Schools of Hope, Imagination Library, LIFT, and Volunteer Income Tax Assistance (VITA). Schools of Hope is a program in partnership with Racine Unified School District using volunteer tutors to address early grade reading proficiency. Imagination Library is a program that provides books to children from birth to age five. LIFT is a place-based strategy that creates partnerships between neighborhoods and resources. LIFT is based on the Community School Model found in 5,000 Communities across the nation, it has an integrated focus on academics, health and social services, community engagement, and development. VITA is a national program staffed by local volunteers to provide free preparation and electronic filing of tax returns.

Significant accounting policies followed by the Organization are presented below.

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 at the date of the financial statements and the reported amounts of revenues, expenses, gains, losses, and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

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

Certificates of Deposit

Certificates of deposit are carried at cost which approximates fair value. They are classified as short-term or long-term dependent upon their maturity date when purchased.

Investment income is reported in the statement of activities as without donor restriction or with donor restriction revenue based upon the existence or absence of donor-imposed restrictions.

UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are stated at fair value. 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. Purchases and sales of investments are recorded on a trade date basis. Net appreciation (depreciation) in fair value of investments includes both realized and unrealized investment gains and losses. Interest is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Promises to Give

Unconditional promises to give are recognized as revenues in the period the pledge is received and as assets depending on the form of the benefits received. An allowance for uncollectible promises is recorded based on the prior history of uncollectible promises to give and current economic and industry trends.

Property and Equipment

Property and equipment are recorded at cost, or if donated, at the approximate fair market value at the date of donation. Depreciation and amortization are provided on the straight-line basis over their estimated useful lives, ranging from 3-10 years. Capitalization occurs when the fair market value of donated assets or the cost of purchased assets with useful lives of one or more years, exceeds \$1,000.

Expenditures for maintenance, including those for planned major maintenance projects, repairs, and minor renewals to maintain facilities in operating condition are generally expensed as incurred. Major replacements and renewals are capitalized.

Impairment of Long-Lived Assets

The Organization reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of carrying amount or the fair value less costs to sell.

Net Assets

Net assets are classified into one of two classes of net assets based on the existence or absence of donor-imposed restrictions. The following is a description of each class:

Without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations available for use at the discretion of the board of directors (the Board) and/or for management and general operating purposes. From time to time the Board designates a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.

UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets (Continued)

Without Donor Restrictions (Continued) – Portions of the Organization's net assets without donor restrictions have been designated for certain purposes by the board of directors. Details on designated net assets without donor restrictions are as follows:

Invested in Property and Equipment – Amount represents the property and equipment amount presented on the assets section of the statement of financial position that is not available for general expenditures.

Operating Reserve – Amount represents the unrestricted dollars set aside as an operating reserve for a period of time deemed reasonable by the board of directors to fund operations during a period of cash flow short fall.

Endowment Fund – This fund was created by the board of directors with unrestricted funds. United Way has an endowment spending policy which applies to this fund and annually the Board determines how the spending distribution will be used. See Note 12 for details on endowments.

With Donor Restrictions – Net assets subject to donor-imposed stipulations that will be met, either by actions of the Organization and/or the passage of time.

Net assets subject to donor-imposed stipulations that the principal be maintained in perpetuity by the Organization are separately identified within net assets with donor restrictions. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes.

See Note 11 for more information on the composition of net assets with donor restrictions.

Support and Revenue

Contributions received are recorded as without donor restriction or with donor restriction depending on the absence or existence and/or nature of donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restriction if the restriction expires in the reporting period in which the support is recognized. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restriction are reclassified to net assets without donor restriction and reported in the statement of activities as net assets released from restrictions.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Support and Revenue (Continued)

Annual campaigns are conducted in the fall of each year for raising funds for the next year. These amounts have been restricted until 2020 when both the time restriction ends and when donor designated funds are expended. Donor designated funds are tracked and spent according to the donor designation as part of United Way of Racine County, Inc.'s normal allocation process in the following year. Pledges received from donors who have designated a specific agency with their support are recognized as a corresponding liability by United Way of Racine County, Inc.

Donated Services

The Organization pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization in carrying out its operations. No amounts have been recognized in the accompanying statement of activities for donated services since the recognition criteria has not been met.

Revenue Recognition

Campaign contributions and income from special events and fund-raising are recognized in the year pledged. Pledges receivable and related revenue are recorded when the pledge is received, and allowances are provided for amounts estimated to be uncollectible. The allowances are based on past history, adjusted for current conditions, as considered appropriate by management.

Functional Allocation of Expenses

The Organization classifies expenses into two functions: program services and supporting services. In the accompanying statement of functional expenses, all expenses are allocated based upon the functions to which they relate. Expenses that can be identified with a specific function are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated by management's use of estimated time spent on the respective program and support functions.

Income Taxes

No provision or benefit from income taxes has been included in these financial statement since the entity is exempt from federal income taxes, except for tax on unrelated business income, under section 501(c)(3) of the Internal Revenue Code. The Organization had no unrelated business income for the year ended. Management analyzed the requirements for uncertain tax positions. The Organization determined that it was not required to record a liability related to uncertain tax positions at December 31, 2019.

UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Change in Accounting Principles

In 2019, the Organization adopted Financial Accounting Standards Board's (FASB's) Accounting Standards Codification Topic 606, *Revenues from Contracts with Customers*, which requires the recognition of revenue when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The Organization adopted the requirements of the new guidance as of January 1, 2019, utilizing the modified retrospective method of transition. There was no material impact on the Organization's financial position and results of operations upon adoption of the new standard.

Additionally in June 2018, FASB issued Accounting Standards Update (ASU) 2018-08, *Accounting Guidance for Contributions Received and Made*. This ASU was issued to clarify accounting guidance for contributions received and contributions made. The amendments to this ASU assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, Not-for-Profit Entities, or as an exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. The adoption of this accounting standard did not have an impact on the Organization's financial position or changes in its net assets.

Pending Accounting Pronouncement - Leases

In February 2016, FASB issued ASU 2016-02, Leases (Topic 842), which is expected to increase transparency and comparability among organizations. The core principle of this guidance is that a lessee should recognize the assets and liabilities that arise from leases. The standard requires lessees to reflect most leases on their balance sheet as lease liabilities with a corresponding right-of-use asset, while leaving presentation of lease expense in the statement of operations largely unchanged. The standard also eliminates the real-estate specific provisions that exist under current U.S. GAAP and modifies the classification criteria and accounting which lessors must apply to sales-type and direct financing leases. In November 2019, the FASB approved the delay of the effective date of ASU 2016-02 which is now effective for the Organization's year ending December 31, 2021. Management will be evaluating the effects of the new standard.

Subsequent Events

We have evaluated subsequent events through March 19, 2020, the date the financial statements were issued.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 2 PRIOR YEAR SUMMARIZED INFORMATION

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2018, from which the summarized information was derived.

NOTE 3 INVESTMENTS

Investments of all funds of United Way of Racine County, Inc. are reviewed and controlled by a volunteer Finance Committee, which functions under policies approved by the board of directors. Investments are stated at fair market value. The following is a summary of the types and amounts of investments held at December 31, 2019:

United Way of Racine County, Inc. maintains investment accounts at several financial institutions. Mutual funds of \$1,007,521 are protected by the Securities Investor Protection Corporation up to \$500,000, of which \$100,000 is available for cash claims. The mutual funds increased in value by \$229,078 for the year. Total net investment gain for the year was \$235,376 including mutual fund gains from above and income from interest-bearing checking, money market accounts, and certificates of deposit, net of investment fees of \$28,167.

Donor-Restricted Endowments

In 1997, United Way of Racine County, Inc. established an endowment fund with the Racine Community Foundation for Success by Six programming. The principal portion of these funds can only be distributed to United Way of Racine County, Inc. with approval of the Racine Community Foundation board of directors and 75% approval of the United Way of Racine County, Inc. board of directors. The principal balance is intended to be donor restricted that is perpetual in nature with investment income used for programs for age zero to six children. The balance of this endowment fund is \$704,786 at December 31, 2019, of which \$450,000 is donor restricted and perpetual in nature.

In 1993, United Way of Racine County, Inc. established an endowment fund known as the United Way of Racine County, Inc./W.R. Wadewitz fund at the Racine Community Foundation. This endowment fund has a balance of \$390,098 at December 31, 2019, of which \$116,818 is donor restricted and perpetual in nature. The remaining balance is restricted for providing emergency capital needs to United Way of Racine County, Inc. and United Way of Racine County, Inc. funded agencies. Funds are periodically distributed as needed based on advisory recommendations from United Way of Racine County, Inc.

UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 3 INVESTMENTS (CONTINUED)

Board-Designated Endowment

In 2001, United Way of Racine County, Inc. established an endowment fund known as the United Way of Racine County, Inc. Fund at the Racine Community Foundation. This endowment fund has a balance of \$368,243 at December 31, 2019. The principal portion of these funds can only be distributed to United Way of Racine County, Inc. with the approval of the Racine Community Foundation board of directors and 75% approval of the United Way of Racine County, Inc. board of directors. The purpose of this fund is to provide program services in Racine County.

NOTE 4 FAIR VALUE MEASUREMENTS

Accounting principles generally accepted in the United States of America establishes a framework for measuring fair value that provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for instruments measured at fair value and their classification in the valuation hierarchy.

Mutual Funds are valued at the closing price reported on the active market on which the individual securities are traded.

UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Accounts are valued at the net asset value of units of the fund held by the Organization based on the fair value of the underlying investments of the fund. Pooled separate accounts do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of December 31, 2019:

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds:				
Index	\$ 1,007,521	\$ 1,007,521	\$ -	\$ -
Pooled Separate Accounts	1,463,127	-	-	1,463,127
Total	<u>\$ 2,470,648</u>	<u>\$ 1,007,521</u>	<u>\$ -</u>	<u>\$ 1,463,127</u>

Beginning and ending balances of the pooled separate accounts reconcile as follows:

January 1, 2019	\$ 1,309,647
Total Gains or Losses (Realized/Unrealized)	234,854
Sales	-
Transfers Out of Level 3	(81,374)
December 31, 2019	<u>\$ 1,463,127</u>

NOTE 5 PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

Equipment	\$ 173,041
Leasehold Improvements	75,000
Total, at Cost	<u>248,041</u>
Less: Accumulated Depreciation	(221,068)
Total Property and Equipment	<u>\$ 26,973</u>

UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

NOTE 6 PROMISES TO GIVE

The total net value of unconditional promises to give is \$1,933,990. An allowance of \$277,600 for uncollectible promises is recorded based on the prior history of uncollectible promises to give and current economic and industry trends. The allowance was maintained this year at 5% of pledges made during the 2019 campaign. Based on prior history and management's estimate, the full amount less the allowance is expected to be collected in the following year.

During the year ending December 31, 2014, United Way of Racine County, Inc. entered into an agreement with Higher Expectations Community Impact Initiative, to raise money on their behalf. The purpose of this agreement is to develop a community collective impact strategy that will work to ensure Racine County children graduate and successfully enter post-secondary education and the workforce without remediation. As of December 31, 2019, there was \$10,000 of pledges receivable relating to this agreement. Management has determined that any uncollectible pledges related to the initiative are not significant.

Pledges receivable as of December 31, 2019 are as follows:

Receivable in Less than One-Year	\$ 2,211,590
Less: Allowance for Doubtful Pledges	<u>(277,600)</u>
Pledges Receivable, Less Allowance for Doubtful Pledges	<u><u>\$ 1,933,990</u></u>

NOTE 7 ALLOCATIONS, AGENCY ALLOCATION PAYABLE, AND CAMPAIGN FUNDS PAYABLE TO AGENCIES

United Way of Racine County, Inc. has approved and allocated \$2,783,001 to supported agencies, community building programs, and other projects in the 2019 year. Of this amount, \$832,469 is unpaid and reported as a liability, agency allocations payable, as of December 31, 2019.

United Way of Racine County, Inc. has entered into contracts with supported agencies which, among other things, provide that in the event an agency did not properly use the amount of its allocation, the agency may be required to return all or part of the improperly used or unused portion. Known refunds and any related receivables are recorded in the financial statements as a return of previous year allocations. The amount of refunds for the year under audit are unknown. As a result, no amount is reflected in the financial statements for these potential refund receivables.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 7 ALLOCATIONS, AGENCY ALLOCATION PAYABLE, AND CAMPAIGN FUNDS PAYABLE TO AGENCIES (CONTINUED)

United Way of Racine County, Inc. has recognized a liability in the amount of \$460,809 as campaign funds payable to various agencies. This amount represents current campaign pledges received from donors who have designated a specific agency for their support.

NOTE 8 OPERATING LEASE COMMITMENTS

The Organization's lease for office space and cleaning services in Racine, Wisconsin expired March 31, 2019 and was renewed through March 31, 2024. Rent expense for 2019 under this lease was \$101,042.

Future minimum lease payments under this lease contract is as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 118,828
2021	118,828
2022	118,828
2023	118,828
2024	29,708
Total	\$ 505,020

NOTE 9 WISCONSIN UNEMPLOYMENT RESERVE FUND

Under provision of the Wisconsin Unemployment Compensation law, the Organization has elected to reimburse the state of Wisconsin for the actual unemployment benefit claims paid to former employees. A letter of credit amounting to \$12,320 has been deposited with the Wisconsin Department of Industry, Labor, and Human Relations as collateral for future unemployment compensation requirements of the Corporation and affiliates. The letter of credit currently is valid through December 31, 2020.

NOTE 10 DEFINED CONTRIBUTION PLAN – 401(K)

United Way of Racine County, Inc. has a defined contribution plan for the Organization's employees. The defined contribution plan contributes 8% of annual salaries for eligible employees. Total retirement expense under this plan for the year was \$84,815.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 11 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes as follows:

Subject to the Passage of Time:	
2020 Campaign Revenue	\$ 1,990,789
Subject to Expenditure for Specified Purpose:	
Education	151,593
Health	54,626
Income	44,735
Western Racine County	1,298
Advancing Family Assets	5,000
Essential Services Basic Needs	8,606
Community Schools	43,602
Imagination Library	40,262
School of Hope	15,681
UW Leadership Event	22,150
VITA	215
Women United Brighter Future Fund	14,786
Community Conversations	1,000
WRC Events	453
Strive	<u>418,342</u>
Total	822,349
Subject to the Organization's Spending Policy and Appropriation:	
Emergency Capital Needs (Wadewitz)	273,280
Success by Six	<u>254,786</u>
Total	528,066
Subject to be Held in Perpetuity	<u>566,818</u>
Total Net Assets With Donor Restrictions	<u><u>\$ 3,908,022</u></u>

NOTE 12 ENDOWMENTS

United Way of Racine County, Inc.'s endowments consist of various funds established to benefit United Way of Racine County, Inc. for a variety of purposes. United Way of Racine County, Inc.'s endowments include board-designated and donor-restricted endowments. Net assets associated with endowment funds, including designated by the board of directors as to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 12 ENDOWMENTS (CONTINUED)

The endowment investments held by the Racine Community Foundation are in pooled investment accounts and are uninsured. Investments held by the foundation are common stocks, mutual funds, and other fixed income accounts. The investment income earned (net of trustee fees) is allocated to United Way of Racine County, Inc.'s endowment funds based on the endowment's average monthly balance in relationship to total funds invested by the Foundation. The endowment funds' investment income is composed of interest, dividends, capital gains (losses), net realized gains (losses), and unrealized gains (losses).

Interpretation of Relevant Law

United Way of Racine County, Inc.'s board has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. Consequently, the Organization classifies net assets with donor restrictions that are required to be maintained in perpetuity as:

- The original value of gifts donated to the permanent endowment, and
- The original value of subsequent gifts to the permanent endowment.

The remaining portion of the donor-restricted endowment fund not classified as being required to be maintained in perpetuity are classified as purpose restricted until those amounts are appropriated for expenditure by the Organization's board. 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 fund
2. The purpose of the Organization and the donor-restricted endowment fund
3. 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
7. The investment policies of the Organization

Return Objectives and Risk Parameters

United Way of Racine County, Inc. has adopted investment and spending policies for certain endowment funds that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to preserve the fair value of the endowment assets. See Note 3 for further information.

Spending Policy

The Organization has a policy of appropriating for distribution each year varying amounts based on current budgeted activity. In establishing this policy, the Organization considered the long-term expected returns on its endowment investments. Accordingly, over the long-term, the Organization expects the current spending policy will allow its endowment to retain the original fair value of the gift.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 12 ENDOWMENTS (CONTINUED)

Strategies Employed for Achieving Objectives

To achieve its investment goals, United Way of Racine County, Inc. targets an asset allocation that will achieve a balanced return of current income and long-term growth of principal while exercising risk control. United Way of Racine County, Inc.'s asset allocations included a blend of equity and debt securities and cash equivalents.

Endowment Net Assets Composition by Type of Fund as of December 31, 2019:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Board-Designated Endowment Funds	\$ 368,243	\$ -	\$ 368,243
Donor-Restricted Endowment Funds:			
Original Donor-Restricted Gift Amount and Amounts Required to be Maintained in Perpetuity by Donor	-	566,818	566,818
Accumulated Investment Gains	-	528,066	528,066
Total Funds	<u>\$ 368,243</u>	<u>\$ 1,094,884</u>	<u>\$ 1,463,127</u>

Changes in Endowment Net Assets for the Year Ended December 31, 2019:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment Net Assets at December 31, 2018	\$ 310,912	\$ 998,735	\$ 1,309,647
Investment Return:			
Investment Income	5,213	16,048	21,261
Net Appreciation	52,118	161,475	213,593
Appropriation of Endowment Assets			
Net Assets Released from Restrictions for Expenditure	-	(81,374)	(81,374)
Endowment Net Assets at December 31, 2019	<u>\$ 368,243</u>	<u>\$ 1,094,884</u>	<u>\$ 1,463,127</u>

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Organization has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law. The Organization has no underwater endowment funds at December 31, 2019.

NOTE 13 SIGNIFICANT CONCENTRATIONS

FDIC Limits

United Way of Racine County, Inc. invests its cash in interest bearing checking and money market accounts at one financial institution. Accounts at this institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to specified limits. Balances in excess of FDIC limits are uninsured.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019**

NOTE 13 SIGNIFICANT CONCENTRATIONS (CONTINUED)

Customer Concentrations

Due to the limited number of large companies in the Racine area, two companies and their employees represent 56% of the total contributions pledged for the current year campaign ended December 31, 2019. The remaining balances are comprised of a diverse base of companies and contributors each comprising less than 10% of total contributions pledged and the pledges receivable balance.

NOTE 14 LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization regularly monitors liquidity required to meet its program and initiative funding, and operating needs, while also striving to maximize the investment of its available funds. The Organization has various sources of liquidity at its disposal, including cash and cash equivalents, certificates of deposit, and investments (see Note 3).

In addition to analyzing financial assets available to meet general expenditures over the next 12 months the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources. The Organization has a stabilization fund which would enable it to support participating agency programs and services during highly unusual circumstances. This fund will be equal to or exceed the greater of \$1,000,000 or three months of allocations and operating costs.

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

Financial Assets at Year-End:	
Cash and Cash Equivalents	\$ 1,548,777
Certificates of Deposit	1,087,880
Short-Term Investments	1,007,521
Grants Receivable	29,308
Accounts Receivable	10
Accrued Interest Receivable	5,811
Current Portion of Promises to Give	1,933,990
Total	5,613,297
Less: Amounts With Donor or Other Restrictions:	
Board Designated for Program and Initiative Funding	(1,570,994)
Donor Restricted with Timing Restrictions	(1,990,789)
Donor Restricted Subject to Expenditure for a Specified Purpose	(822,349)
Total	(4,384,132)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	\$ 1,229,165

UNITED WAY OF RACINE COUNTY, INC.
SCHEDULE OF REVENUE AND EXPENSES BY FUNCTION
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE INFORMATION AS OF DECEMBER 31, 2018)
(SEE INDEPENDENT AUDITORS' REPORT)

	2019								2018	
	Campaign and Allocations	Community Impact	Schools of Hope	Imagination Library	LIFT	Volunteer Income Tax Assistance	Fund- Raising	Management and General	Total	Total
REVENUES, GAINS, AND PUBLIC SUPPORT										
Net Assets Released from Restrictions:										
Campaign Contributions	\$ 3,693,936	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,693,936	\$ 4,004,304
Contributions	86,290	-	-	-	-	-	-	-	86,290	102,824
Contributions, Prior Period Campaigns	415,415	-	-	-	-	-	-	-	415,415	431,176
Governmental Grants	110,292	-	-	-	-	-	-	-	110,292	274,305
Investment Gain (Loss) and Interest Income	292,707	-	-	-	-	-	-	-	292,707	(80,348)
Revenues, Gains, and Public Support Before Allocation	4,598,640	-	-	-	-	-	-	-	4,598,640	4,732,261
Allocation of Revenue to Support Functions	(1,723,884)	304,100	80,264	165,120	92,177	73,725	493,176	515,322	-	-
TOTAL REVENUES, GAINS, AND PUBLIC SUPPORT	2,874,756	304,100	80,264	165,120	92,177	73,725	493,176	515,322	4,598,640	4,732,261
EXPENSES										
Salaries	-	155,869	41,565	22,805	62,675	47,581	249,693	204,758	784,946	978,652
Temporary Help	-	-	-	-	-	-	-	-	-	11,219
Payroll Taxes and Employee Benefits	-	61,435	14,859	6,556	13,471	8,893	77,621	120,287	303,122	408,319
Total Payroll Expenses	-	217,304	56,424	29,361	76,146	56,474	327,314	325,045	1,088,068	1,398,190
Professional Fees	-	42,408	835	759	493	8,820	14,846	67,386	135,547	138,797
Office Expenses										
Supplies	-	2,505	4,567	121,676	1,169	1,175	3,939	6,857	141,888	132,147
Telephone	-	3,677	2,352	1,045	1,757	1,857	8,098	7,912	26,698	30,033
Postage	-	373	152	712	127	242	3,013	1,338	5,957	10,811
Occupancy	-	19,464	6,651	6,012	3,432	4,257	38,614	32,411	110,841	79,725
Repairs and Maintenance	-	-	-	-	-	-	-	8,397	8,397	10,331
Printing and Publications	-	60	302	503	-	-	68,721	6,496	76,082	85,232
Travel and Training	-	8,720	3,272	2,193	5,234	576	12,237	17,768	50,000	70,495
Meeting Expenses	-	75	4,032	85	852	222	-	-	5,266	5,166
Membership Dues	-	-	1,524	2,697	2,814	-	1,180	9,294	17,509	16,305
Professional Liability Insurance	-	485	153	77	153	102	791	791	2,552	2,572
State and National Dues	-	9,029	-	-	-	-	14,423	14,306	37,758	34,954
Depreciation	-	-	-	-	-	-	-	17,321	17,321	15,074
Allocations	2,783,001	-	-	-	-	-	-	-	2,783,001	2,575,916
TOTAL EXPENSES	2,783,001	304,100	80,264	165,120	92,177	73,725	493,176	515,322	4,506,885	4,605,748
CHANGE IN NET ASSETS, WITHOUT DONOR RESTRICTIONS	\$ 91,755	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,755	\$ 126,513

UNITED WAY OF RACINE COUNTY, INC.
SCHEDULE OF RESTRICTED PROGRAM REVENUE AND EXPENSES
YEAR ENDED DECEMBER 31, 2019
(SEE INDEPENDENT AUDITORS' REPORT)

RESTRICTED REVENUES

Community Learning Center	<u>\$ 110,292</u>
Total Restricted Revenues	<u>110,292</u>

EXPENSES

United Way of Racine County Allocation	43,506
Community Learning Center	<u>66,786</u>
Total Expenses	<u>110,292</u>

EXCESS (DEFICIENCY)

<u><u>\$ -</u></u>

**UNITED WAY OF RACINE COUNTY, INC.
SCHEDULE OF ALLOCATIONS
YEAR ENDED DECEMBER 31, 2019
(SEE INDEPENDENT AUDITORS' REPORT)**

EDUCATION

Big Brothers Big Sisters of Racine & Kenosha Counties. Inc. - Mentoring Elementary Students for Early Grade Success	\$ 7,500
Big Brothers Big Sisters of Racine & Kenosha Counties. Inc. - Outcome Based One-to-One Mentoring for Middle School Students	7,500
Big Brothers Big Sisters of Racine & Kenosha Counties. Inc. - Outcome Based One-to-One Mentoring for High School Students	7,500
Board of Regents of the University of Wisconsin System, UW - Extension - Early Learning and School Readiness Project	61,902
Central Racine County Health Department - Family Connects Racine County (FCRC)	131,500
John XXIII Educational Center - High School Support Program	31,000
John XXIII Educational Center - Middle School Support Program	27,400
Racine Family YMCA - Teen Achievers	12,000
Racine Family YMCA - Young Achievers	23,000
Racine Family YMCA - School Achievers	59,400
SAFE Haven of Racine, Inc. - Girls Inc. Elementary School Programs	22,500
SAFE Haven of Racine, Inc. - Girls Inc. Middle School Programs	22,500
Youth for Christ - Southeastern Wisconsin - Parent Life 2019-2021	18,200

HEALTH

Alliance on Mental Illness of Racine County, Inc. - NAMI Racine County	16,000
Children's Hospital of Wisconsin, Community Services - Child & Family Counseling	39,000
Family Service of Racine - Supervised Visitation & Safe Exchange	25,500
Focus on Community - FAST (Families & Schools Together)	36,000
Focus on Community - Substance Abuse Prevention Program	48,600
Focus on Community - S.C.A.N. - Stop Child Abuse & Neglect	39,500
Focus on Community - Sexual Assault Services	55,000
Racine Friendship Clubhouse - Clubhouse Model of Psychosocial Education	16,500

FINANCIAL STABILITY

Focus on Community - Advancing Family Assets Young Adult Program	54,700
Racine County Workforce Solutions - Racine Family YMCA Focus on Fathers Initiative	35,000
Racine Family YMCA - First Choice Pre-Apprenticeship Training	31,500
Racine Literacy Council, Inc. - Adult Literacy Program	56,800
Racine Vocational Ministry, Inc. - RVM Walk-In Program	44,300
YWCA Southeast Wisconsin - High School Equivalency Diploma Program	41,700

ESSENTIAL SERVICES

Burlington Transitional Living Center, Inc. - Burlington Transitional Living Center	10,000
Catherine Marian Housing, Inc. - Bethany Apartments	18,000
Health Care Network, Inc. - Health Care Services	88,800
Homeless Assistance Leadership Organization, Inc. - HALO Shelter	125,000
Racine County Food Bank - Emergency Food Distribution	70,000
SAFE Haven of Racine, Inc. - Youth Shelter & Outreach	17,500
The Salvation Army - Racine Corps - Child Nutrition School Food Sack	9,400
The ARC of Racine County, Inc. - Special Education Advocacy	4,700
The Cerebral Palsy Agency of Racine County, Inc. - RADD (Recreational Activities for the Developmentally Disabled)	16,500
The Cerebral Palsy Agency of Racine County, Inc. - Camp Kinder Program	21,100
Women's Resource Center of Racine, Inc. - Empowerment Program	41,000

**UNITED WAY OF RACINE COUNTY, INC.
SCHEDULE OF ALLOCATIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2019
(SEE INDEPENDENT AUDITORS' REPORT)**

LIFT

Catholic Charities of the Archdiocese of Milwaukee, Inc. - Advancing Family Assets for the Hispanic Community	\$ 24,000
Focus on Community - Advancing Family Assets	30,000
Focus on Community - FAST (Families & Schools Together)	36,000
Focus on Community - Opportunities Club	10,500
Focus on Community - Sexual Assault Services	6,400
Racine Family YMCA - School Achievers	83,000
Racine Literacy Council, Inc. - Adult Literacy Program	6,000
Racine Vocational Ministry, Inc. - RVM Walk-In Program	6,000
SAFE Haven of Racine, Inc. - Girls Inc. Elementary School Programs	6,000
The Salvation Army - Racine Corps - Child Nutrition School Food Sack	3,000

WOMEN UNITED

Catherine Marian Housing - School Stars	1,500
Catholic Charities - Hispanic AFA / LIFT	1,000
Faith, Hope & Love - Duffels for Kids	1,500
Great Lakes Community Conservation Corps - Accelerated Remediation of Graduation Readiness	1,400
Higher Expectations - Bright by Text	1,500
Racine Family YMCA - Return of 2018 Unused Funds	(121)
Racine Family YMCA - Teen Achievers	1,500
River Bend Nature Center - Building Blocks of Nature	1,400
SAFE Haven of Racine Inc. - Girls Inc. at Knapp School	1,500
Youth for Christ Southeastern Wisconsin - Parent Life	1,500
YWCA Southeast Wisconsin - Racine Personal Financial Management	1,500

COMMUNITY PARTNERS

Alliance on Mental Illness of Racine County, Inc. - NAMI Racine 2nd Annual Research Dinner	1,000
Asset Builders of America - 2019 Money Conference	1,000
Catholic Charities of the Archdiocese of Milwaukee, Inc. - Outreach & Case Management	7,500
Children's Hospital of Wisconsin, Community Services - Trauma Informed Training for Racine Police Dept.	3,500
Cops N Kids Reading Center - Cops N Kids Programming	4,000
Harborfest: Celebrating Racine & Kenosha Counties	1,500
Networking Breakfast - East and West Racine County	1,183
Racine Creative Center - Product Development Program	3,900
Three Harbors Council - Boy Scouts of America - Exploring	5,000
UWP - Parkside - Nonprofit Leadership Conference	1,100
Volunteer Center of Racine - All County Count	3,500

Youth Initiatives/Youth as Resources

Program Expenses	22
Grants	2,000

Wadewitz Fund

HALO Inc. - HALO Shelter Renovations	30,000
Racine Family YMCA - HVAC Repairs	11,374

Grant Expenses

21st Century Community Learning Center (CLC)	66,787
AmeriCorps Service Grant	7,430

Fiscal Sponsorships

Higher Expectations (STRIVE)	1,013,124
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TOTAL ALLOCATIONS

\$ 2,783,001