

UNITED WAY OF RACINE COUNTY, INC.

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2020



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**UNITED WAY OF RACINE COUNTY, INC.
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YEAR ENDED DECEMBER 31, 2020**

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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, 2020, 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.

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, 2020, 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 2019 financial statements, and our report dated March 19, 2020 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, 2019, 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 schedules of revenue and expenses by function, restricted program revenue and expenses, and allocations are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



CliftonLarsonAllen LLP

Racine, Wisconsin
March 16, 2021

UNITED WAY OF RACINE COUNTY, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2020
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2019)

ASSETS	<u>2020</u>	<u>2019</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,707,269	\$ 1,548,777
Certificates of Deposit	1,096,842	1,087,880
Short-Term Investments	1,184,447	1,007,521
Accrued Interest Receivable	2,078	5,811
Accounts Receivable	-	10
Grants Receivable	62,822	29,308
Prepaid Expenses and Other Assets	22,214	22,481
Current Portion of Promises to Give, Less Allowance of \$329,520 in 2020 and \$277,600 in 2019	1,936,542	1,933,990
Total Current Assets	<u>6,012,214</u>	<u>5,635,778</u>
PROPERTY AND EQUIPMENT, NET	20,492	26,973
OTHER ASSETS		
Long-Term Certificates of Deposit	602,045	595,425
Investments - Racine Community Foundation	1,651,381	1,463,127
Total Other Assets	<u>2,253,426</u>	<u>2,058,552</u>
Total Assets	<u><u>\$ 8,286,132</u></u>	<u><u>\$ 7,721,303</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 64,778	\$ 84,661
Accrued Vacation	60,861	53,688
Campaign Funds Payable to Agencies	443,370	460,809
Agency Allocations Payable	907,618	832,469
Total Current Liabilities	<u>1,476,627</u>	<u>1,431,627</u>
NET ASSETS		
Without Donor Restrictions:		
Undesignated	409,446	415,444
Invested in Property and Equipment	20,492	26,973
Designated by the Board for Operating Reserve	1,721,909	1,570,994
Designated by the Board for Endowment Fund	415,623	368,243
Total Without Donor Restrictions	<u>2,567,470</u>	<u>2,381,654</u>
With Donor Restrictions:		
Perpetual in Nature	566,818	566,818
Timing Restrictions	2,050,874	1,990,789
Purpose Restrictions	1,624,343	1,350,415
Total With Donor Restrictions	<u>4,242,035</u>	<u>3,908,022</u>
Total Net Assets	<u>6,809,505</u>	<u>6,289,676</u>
Total Liabilities and Net Assets	<u><u>\$ 8,286,132</u></u>	<u><u>\$ 7,721,303</u></u>

See accompanying Notes to Financial Statements.

UNITED WAY OF RACINE COUNTY, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020
(WITH SUMMARIZED FINANCIAL INFORMATION FOR YEAR ENDED DECEMBER 31, 2019)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2020	2019
REVENUES, GAINS, AND PUBLIC SUPPORT				
Gross Campaign Results (Net of Uncollectible Pledges of \$121,526 in 2020 and \$122,774 in 2019)	\$ 137,307	\$ 4,072,834	\$ 4,210,141	\$ 3,797,670
Less Donor Designations	-	(443,370)	(443,370)	(460,809)
Net Campaign Revenue - Current Year	137,307	3,629,464	3,766,771	3,336,861
Gross Campaign Results, Prior Period Campaigns	648,199	-	648,199	546,291
Less Donor Designations	(141,349)	-	(141,349)	(130,876)
Net Campaign Revenue - Prior Year	506,850	-	506,850	415,415
Grants:				
Full Service Community School Grant	49,667	-	49,667	-
AmeriCorps Planning Grant	39,392	-	39,392	-
Nita M. Lowey 21st Century Community Learning Centers (21st CCLC)	68,380	-	68,380	110,292
Paycheck Protection Program	203,500	-	203,500	-
Investment Income	170,049	-	170,049	235,376
Endowment Fund Investment Gains	47,380	140,874	188,254	234,854
Miscellaneous Income	1,418	-	1,418	-
Net Assets Released from Restrictions	3,436,325	(3,436,325)	-	-
Total Revenues, Gains, and Public Support	4,660,268	334,013	4,994,281	4,332,798
EXPENSES				
Allocation Expenses	2,854,848	-	2,854,848	2,783,001
Functional Expenses:				
Community Impact	234,685	-	234,685	304,100
Schools of Hope	54,261	-	54,261	80,264
Imagination Library	151,296	-	151,296	165,120
LIFT	85,484	-	85,484	92,177
VITA	59,666	-	59,666	73,725
Full Service Community School Grant	35,824	-	35,824	-
Fundraising	482,459	-	482,459	493,176
Management and General	515,929	-	515,929	515,322
Total Functional Expenses	1,619,604	-	1,619,604	1,723,884
Total Expenses	4,474,452	-	4,474,452	4,506,885
CHANGES IN NET ASSETS	185,816	334,013	519,829	(174,087)
Net Assets - Beginning of Year	2,381,654	3,908,022	6,289,676	6,463,763
NET ASSETS - END OF YEAR	<u>\$ 2,567,470</u>	<u>\$ 4,242,035</u>	<u>\$ 6,809,505</u>	<u>\$ 6,289,676</u>

See accompanying Notes to Financial Statements.

UNITED WAY OF RACINE COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2020
(WITH SUMMARIZED FINANCIAL INFORMATION FOR YEAR ENDED DECEMBER 31, 2019)

	2020										2019	
	Program Services						Supporting Services				Total	Total
	Community Impact	Schools of Hope	Imagination Library	LIFT	Volunteer Income Tax Assistance	FSCS	Total Program Services	Fundraising	Management and General	Total Supporting Services	Total Functional Expenses	Total Functional Expenses
EXPENSES												
Salaries	\$ 121,320	\$ 30,668	\$ 10,975	\$ 42,925	\$ 31,568	\$ 28,268	\$ 265,724	\$ 270,903	\$ 249,414	\$ 520,317	\$ 786,041	\$ 784,946
Temporary Help	-	-	-	-	2,854	-	2,854	-	8,857	8,857	11,711	-
Payroll Taxes and Employee Benefits	44,753	10,913	2,825	19,881	12,729	6,224	97,325	76,849	90,342	167,191	264,516	303,122
Total Payroll Expenses	166,073	41,581	13,800	62,806	47,151	34,492	365,903	347,752	348,613	696,365	1,062,268	1,088,068
Professional Fees	33,704	498	995	124	3,298	-	38,619	13,981	27,631	41,612	80,231	135,547
Office Expenses:							-					
Supplies	1,131	298	133,061	4,648	652	102	139,892	3,123	10,423	13,546	153,438	141,888
Telephone	3,528	775	630	2,410	2,112	1,208	10,663	7,313	8,603	15,916	26,579	26,698
Postage	552	115	523	339	205	-	1,734	3,638	1,870	5,508	7,242	5,957
Occupancy	20,614	5,020	1,731	10,634	5,852	-	43,851	40,197	52,274	92,471	136,322	110,841
Repairs and Maintenance	-	-	-	-	-	-	-	-	12,296	12,296	12,296	8,397
Printing and Publications	39	-	-	-	88	-	127	48,328	4,617	52,945	53,072	76,082
Travel and Training	-	15	28	-	-	22	65	708	6,561	7,269	7,334	50,000
Meeting Expenses	60	3,847	-	300	179	-	4,386	-	-	-	4,386	5,266
Membership Dues	11	2,009	502	4,017	-	-	6,539	-	11,025	11,025	17,564	17,509
Professional Liability Insurance	437	103	26	206	129	-	901	849	823	1,672	2,573	2,552
State and National Dues	8,536	-	-	-	-	-	8,536	16,570	16,068	32,638	41,174	37,758
Depreciation	-	-	-	-	-	-	-	-	15,125	15,125	15,125	17,321
Total Expenses	\$ 234,685	\$ 54,261	\$ 151,296	\$ 85,484	\$ 59,666	\$ 35,824	\$ 621,216	\$ 482,459	\$ 515,929	\$ 998,388	\$ 1,619,604	\$ 1,723,884

See accompanying Notes to Financial Statements.

UNITED WAY OF RACINE COUNTY, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2020
(WITH SUMMARIZED FINANCIAL INFORMATION FOR YEAR ENDED DECEMBER 31, 2019)

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 519,829	\$ (174,087)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation and Amortization	15,125	17,321
Gain on Endowment Funds	(188,254)	(234,854)
Gain on Mutual Funds	(176,926)	(229,078)
Interest Income on Certificates of Deposit	(3,518)	(13,710)
Contributions Restricted for Long-Term Purposes	-	(40,000)
Effects of Changes in Operating Assets and Liabilities:		
Promises to Give	(2,552)	253,327
Accounts Receivable	10	3,985
Grants Receivable	(33,514)	33,122
Accrued Interest Receivable	3,733	(3,560)
Prepaid Expenses and Other Assets	267	9,471
Accounts Payable	(19,883)	(45,656)
Accrued Vacation	7,173	(5,756)
Campaign Funds Payable to Agencies	(17,439)	(42,645)
Agency Allocations Payable	75,149	(32,115)
Net Cash Provided (Used) by Operating Activities	179,200	(504,235)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(8,644)	(19,538)
Sale (Purchase) of Certificates of Deposit	(12,064)	405,847
Proceeds from Endowment Fund	-	81,374
Net Cash Provided (Used) by Investing Activities	(20,708)	467,683
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Contributions Restricted for Long-Term Purposes	-	40,000
NET INCREASE IN CASH AND CASH EQUIVALENTS	158,492	3,448
Cash and Cash Equivalents - Beginning of Year	1,548,777	1,545,329
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,707,269	\$ 1,548,777

See accompanying Notes to Financial Statements.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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. The Organization 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, Volunteer Income Tax Assistance (VITA), and Full Service Community School Grant (FSCS). 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. FSCS is a national program to provide support to improve educational outcomes for children.

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, 2020

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 to 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, 2020

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, 2020**

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 2021 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 the Organization'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 the Organization.

A portion of the Organization's revenue is derived from cost-reimbursable grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. The Organization received cost reimbursable grants of \$2,534,716 that have not been recognized at December 31, 2020 because qualifying expenditures have not yet been incurred.

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 statements 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, 2020.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Upcoming Accounting Pronouncements

Leases – In February 2016, the FASB issued Accounting Standards Update (ASU) 2016-02, *Leases (Topic 842)*, which is expected to increase transparency and comparability among organizations. The core principal 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 statement of financial position as lease liabilities with a corresponding right-of-use asset, while leaving presentation of the lease expense in the statement of activities largely unchanged. The standard also eliminates the real-estate specific provisions that exist under current accounting principles generally accepted in the United States of America and modifies the classification criteria and accounting which lessors must apply to sales-type and direct-financing leases. In June 2020, 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, 2022. Management will be evaluating the effects of the new standard. The Organization is currently evaluating the impact this guidance will have on its financial statements.

Subsequent Events

We have evaluated subsequent events through March 16, 2021, the date the financial statements were issued.

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, 2019, from which the summarized information was derived.

NOTE 3 INVESTMENTS

Investments of all funds of the Organization 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, 2020:

The Organization maintains investment accounts at several financial institutions. Mutual funds of \$1,184,447 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 \$176,926 for the year. Total net investment gain for the year was \$170,049, including mutual fund gains from above and income from interest-bearing checking, money market accounts, and certificates of deposit, net of investment fees of \$16,060.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 3 INVESTMENTS (CONTINUED)

Donor-Restricted Endowments

In 1997, the Organization 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 The Organization with approval of the Racine Community Foundation board of directors and 75% approval of the the Organization 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 \$795,468 at December 31, 2020, of which \$450,000 is donor restricted and perpetual in nature.

In 1993, the Organization established an endowment fund known as the The Organization/W.R. Wadewitz fund at the Racine Community Foundation. This endowment fund has a balance of \$440,290 at December 31, 2020, of which \$116,818 is donor restricted and perpetual in nature. The remaining balance is restricted for providing emergency capital needs to The Organization and The Organization funded agencies. Funds are periodically distributed as needed based on advisory recommendations from The Organization

Board-Designated Endowment

In 2001, the Organization 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 \$415,623 at December 31, 2020. The principal portion of these funds can only be distributed to the Organizaiton with the approval of the Racine Community Foundation board of directors and 75% approval of the the Organization 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.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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 by the investment company.

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, 2020:

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds:				
Index	\$ 1,184,447	\$ -	\$ 1,184,447	\$ -
Pooled Separate Accounts	1,651,381	-	-	1,651,381
Total	<u>\$ 2,835,828</u>	<u>\$ -</u>	<u>\$ 1,184,447</u>	<u>\$ 1,651,381</u>

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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

Balance - Beginning of Year	\$ 1,463,127
Total Gains or Losses (Realized/Unrealized)	<u>188,254</u>
Balance - End of Year	<u><u>\$ 1,651,381</u></u>

NOTE 5 PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

Equipment	\$ 181,685
Leasehold Improvements	<u>75,000</u>
Total, at Cost	256,685
Less: Accumulated Depreciation	<u>(236,193)</u>
Total Property and Equipment	<u><u>\$ 20,492</u></u>

NOTE 6 PROMISES TO GIVE

The total net value of unconditional promises to give is \$1,936,542. An allowance of \$329,520 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 2020 campaign. Based on prior history and management's estimate, the full amount less the allowance is expected to be collected in the following year.

Pledges receivable as of December 31, 2020 are as follows:

Receivable in Less than One-Year	\$ 2,266,062
Less: Allowance for Doubtful Pledges	<u>(329,520)</u>
Pledges Receivable, Less Allowance for Doubtful Pledges	<u><u>\$ 1,936,542</u></u>

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

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

The Organization has approved and allocated \$2,854,848 to supported agencies, community building programs, and other projects in the 2020 year. Of this amount, \$907,618 is unpaid and reported as a liability, agency allocations payable, as of December 31, 2020.

The Organization 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.

The Organization has recognized a liability in the amount of \$443,370 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 expires March 31, 2019 and was renewed through March 31, 2024. Rent expense for 2020 under this lease was \$118,828.

During 2020, the Organization signed a copier lease, which expires June 30, 2023. Copier lease expense for 2020 was \$2,763.

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

<u>Year Ending December 31,</u>	<u>Amount</u>
2021	\$ 122,416
2022	122,416
2023	120,621
2024	29,707
Total	<u>\$ 395,160</u>

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, 2023.

**UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020**

NOTE 10 DEFINED CONTRIBUTION PLAN – 401(K)

The Organization 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 \$83,872.

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:	
2021 Campaign Revenue	\$ 2,050,874
Subject to Expenditure for Specified Purpose:	
Education	109,238
Health	37,249
Income	30,261
Western Racine County	6,667
Essential Services Basic Needs	24,775
Community Schools	19,936
Imagination Library	29,554
School of Hope	27,349
UW Leadership Event	3,200
VITA	3,029
Women United Brighter Future Fund	21,936
COVID-19	2,208
Strive	<u>640,001</u>
Total	955,403
Subject to the Organization's Spending Policy and	
Appropriation:	
Emergency Capital Needs (Wadewitz)	323,472
Success by Six	<u>345,468</u>
Total	668,940
Subject to be Held in Perpetuity	<u>566,818</u>
Total Net Assets With Donor Restrictions	<u><u>\$ 4,242,035</u></u>

NOTE 12 ENDOWMENTS

The Organization’s endowments consist of various funds established to benefit the Organization for a variety of purposes. The Organization’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, 2020

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 the Organization'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

The Organization'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

The Organization 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, 2020**

NOTE 12 ENDOWMENTS (CONTINUED)

Strategies Employed for Achieving Objectives

To achieve its investment goals, the Organization targets an asset allocation that will achieve a balanced return of current income and long-term growth of principal while exercising risk control. The Organization'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, 2020:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Board-Designated Endowment Funds	\$ 415,623	\$ -	\$ 415,623
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	-	668,940	668,940
Total Funds	<u>\$ 415,623</u>	<u>\$ 1,235,758</u>	<u>\$ 1,651,381</u>

Changes in Endowment Net Assets for the Year Ended December 31, 2020:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment Net Assets - December 31, 2019	\$ 368,243	\$ 1,094,884	\$ 1,463,127
Investment Return:			
Investment Income	3,728	11,086	14,814
Net Appreciation	43,652	129,788	173,440
Appropriation of Endowment Assets			
Net Assets Released from Restrictions for Expenditure	-	-	-
Endowment Net Assets - December 31, 2020	<u>\$ 415,623</u>	<u>\$ 1,235,758</u>	<u>\$ 1,651,381</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, 2020.

NOTE 13 SIGNIFICANT CONCENTRATIONS

FDIC Limits

The Organization 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, 2020**

NOTE 13 SIGNIFICANT CONCENTRATIONS (CONTINUED)

Customer Concentrations

Due to the limited number of large companies in the Racine area, one company and their employees represent 47% of the total contributions pledged for the current year campaign ended December 31, 2020. 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	\$ 1,707,269
Certificates of Deposit	1,096,842
Short-Term Investments	1,184,447
Grants Receivable	62,822
Accrued Interest Receivable	2,078
Current Portion of Promises to Give	<u>1,936,542</u>
Total	<u>5,990,000</u>
Less: Amounts With Donor or Other Restrictions:	
Board Designated for Program and Initiative Funding	(1,721,909)
Donor Restricted with Timing Restrictions	(2,050,874)
Donor Restricted Subject to Expenditure for a Specified Purpose	<u>(955,403)</u>
Total	<u>(4,728,186)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u><u>\$ 1,261,814</u></u>

UNITED WAY OF RACINE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 15 PAYCHECK PROTECTION PROGRAM

On April 29, 2020, the Organization received proceeds in the amount of \$203,500 to fund payroll and rent through the Paycheck Protection Program (the PPP Loan). The PPP loan may be forgiven by the U.S. Small Business Administration (SBA) subject to certain performance barriers, as outlined in the loan agreement and the CARES Act. The covered period from May 1, 2020 to September 30, 2020 was the time that the Organization had to spend its PPP Loan funds.

The Organization recognized grant revenue of \$203,500 related to this agreement during the year ended December 31, 2020, which represents the portion of the PPP Loan funds for which the performance barriers have been met. Management believes the Organization has satisfied the performance barriers attributable to the PPP Loan proceeds and, on January 8, 2021, the Organization received formal notification from the SBA that the full amount of the PPP Loan has been forgiven.

The SBA may review funding eligibility and usage of funds in compliance with the program based on dollar thresholds and other factors. The amount of liability, if any, from potential noncompliance cannot be determined with certainty; however, management believes that any review would not have a material adverse impact on the Organization's financial position.

NOTE 16 RISKS AND UNCERTAINTIES

Prior to year-end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the Organization, COVID-19 may impact various parts of its 2021 operations and financial results. Management believes the Organization is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as of December 31, 2020.

UNITED WAY OF RACINE COUNTY, INC.
SCHEDULE OF REVENUE AND EXPENSES BY FUNCTION
YEAR ENDED DECEMBER 31, 2020
(WITH COMPARATIVE INFORMATION AS OF DECEMBER 31, 2019)
(SEE INDEPENDENT AUDITORS' REPORT)

	2020									2019	
	Campaign and Allocations	Community Impact	Schools of Hope	Imagination Library	LIFT	Volunteer Income Tax Assistance	FSCS	Fund- Raising	Management and General	Total	Total
REVENUES, GAINS, AND PUBLIC SUPPORT											
Net Assets Released from Restrictions:											
Campaign Contributions	\$ 3,436,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,436,325	\$ 3,693,936
Contributions	137,307	-	-	-	-	-	-	-	-	137,307	86,290
Contributions, Prior Period Campaigns	506,850	-	-	-	-	-	-	-	-	506,850	415,415
Governmental Grants	360,939	-	-	-	-	-	-	-	-	360,939	110,292
Investment Gain (Loss) and Interest Income	217,429	-	-	-	-	-	-	-	-	217,429	292,707
Miscellaneous Income	1,418	-	-	-	-	-	-	-	-	1,418	-
Revenues, Gains, and Public Support Before Allocation	4,660,268	-	-	-	-	-	-	-	-	4,660,268	4,598,640
Allocation of Revenue to Support Functions	(1,619,604)	234,685	54,261	151,296	85,484	59,666	35,824	482,459	515,929	-	-
Total Revenues, Gains, and Public Support	3,040,664	234,685	54,261	151,296	85,484	59,666	35,824	482,459	515,929	4,660,268	4,598,640
EXPENSES											
Salaries	-	121,320	30,668	10,975	42,925	31,568	28,268	270,903	249,414	786,041	784,946
Temporary Help	-	-	-	-	-	2,854	-	-	8,857	11,711	-
Payroll Taxes and Employee Benefits	-	44,753	10,913	2,825	19,881	12,729	6,224	76,849	90,342	264,516	303,122
Total Payroll Expenses	-	166,073	41,581	13,800	62,806	47,151	34,492	347,752	348,613	1,062,268	1,088,068
Professional Fees	-	33,704	498	995	124	3,298	-	13,981	27,631	80,231	135,547
Office Expenses:											
Supplies	-	1,131	298	133,061	4,648	652	102	3,123	10,423	153,438	141,888
Telephone	-	3,528	775	630	2,410	2,112	1,208	7,313	8,603	26,579	26,698
Postage	-	552	115	523	339	205	-	3,638	1,870	7,242	5,957
Occupancy	-	20,614	5,020	1,731	10,634	5,852	-	40,197	52,274	136,322	110,841
Repairs and Maintenance	-	-	-	-	-	-	-	-	12,296	12,296	8,397
Printing and Publications	-	39	-	-	-	88	-	48,328	4,617	53,072	76,082
Travel and Training	-	-	15	28	-	-	22	708	6,561	7,334	50,000
Meeting Expenses	-	60	3,847	-	300	179	-	-	-	4,386	5,266
Membership Dues	-	11	2,009	502	4,017	-	-	-	11,025	17,564	17,509
Professional Liability Insurance	-	437	103	26	206	129	-	849	823	2,573	2,552
State and National Dues	-	8,536	-	-	-	-	-	16,570	16,068	41,174	37,758
Depreciation	-	-	-	-	-	-	-	-	15,125	15,125	17,321
Allocations	2,854,848	-	-	-	-	-	-	-	-	2,854,848	2,783,001
Total Expenses	2,854,848	234,685	54,261	151,296	85,484	59,666	35,824	482,459	515,929	4,474,452	4,506,885
Change in Net Assets, Without Donor Restrictions	\$ 185,816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185,816	\$ 91,755

UNITED WAY OF RACINE COUNTY, INC.
SCHEDULE OF RESTRICTED PROGRAM REVENUE AND EXPENSES
YEAR ENDED DECEMBER 31, 2020
(SEE INDEPENDENT AUDITORS' REPORT)

RESTRICTED REVENUES

Nita M. Lowey 21st Century Community Learning Centers (21st CCLC)	\$	68,380
AmeriCorps Planning Grant: Wisconsin National and Community Service Board and the Corporation for National and Community Service		39,392
Full Service Community Service Grant: US Department of Education		<u>49,667</u>
Total Restricted Revenues		<u>157,439</u>

EXPENSES

United Way of Racine County Allocation		31,768
Nita M. Lowey 21st Century Community Learning Centers (21st CCLC)		36,612
AmeriCorps Planning Grant: Wisconsin National and Community Service Board and the Corporation for National and Community Service		39,392
Full Service Community Service Grant: US Department of Education		<u>49,667</u>
Total Expenses		<u>157,439</u>

EXCESS (DEFICIENCY)

\$ -

**UNITED WAY OF RACINE COUNTY, INC.
SCHEDULE OF ALLOCATIONS
YEAR ENDED DECEMBER 31, 2020
(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 Program	61,495
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 Support 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
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 Family YMCA - Family Service of Racine: Supervised Visitation & Safe Exchange	25,500
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 Program	9,400
The ARC of Racine County, Inc. - Special Education Advocacy Program	4,700
The Cerebral Palsy Agency of Racine County, Inc. - RADD (Recreational Activities for the Developmentally Disabled)	16,500
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, 2020
(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 - Return of 2019 Unused Funds	(2,134)
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 Program	6,000
The Salvation Army - Racine Corps - Child Nutrition School Food Sack	3,000

COVID RELIEF PROJECT

Health Care Network, Inc.	12,000
Racine County Workforce Solutions	12,000
Racine Friendship Clubhouse	4,150
Racine Vocational Ministry, Inc.	10,000
SAFE Haven of Racine, Inc.	5,000
Women's Resource Center of Racine, Inc.	7,600

COMMUNITY PARTNERS

Central Racine County Health Department - Mental Health Stigma Reduction	4,000
The Arc of Racine County - Peer Support Group for Adults with Intellectual or Developmental Disabilities I/DD	2,317
Big Brothers/Big Sisters of Racine and Kenosha Counties Inc. - Fast Tracts	3,000
University of Wisconsin - Parkside - Nonprofit Development Program	6,000

COMMUNITY CARES COVID-19 RELIEF FUND

Alliance on Mental Illness of Racine County, Inc. - NAMI Racine County	5,786
Burlington Transitional Living Center, Inc.	9,500
Catholic Charities of the Archdiocese of Milwaukee, Inc.	5,000
Faith, Hope and Love	1,000
Family Service of Racine	5,000
Feeding America Eastern Wisconsin	5,000
Great Lakes Community Conservation Corps.	1,290
Health Care Network, Inc.	4,472
Homeless Assistance Leadership Organization, Inc.	10,000
Hospitality Center, Inc.	3,000
Housing Resources, Inc. - Racine	5,000
IMPACT Alcohol and Other Drug Services, Inc.	5,000
John XXIII Educational Center	5,000
LGBT Center of SE Wisconsin	4,000
Racine County	5,000
Racine County Food Bank	10,000
Racine Family YMCA	5,000
Racine Friendship Clubhouse	10,000
Racine Vocational Ministry, Inc.	2,500
Racine Zoological Society, Inc.	9,997
SAFE Haven of Racine, Inc.	10,000
The ARC of Racine County, Inc.	1,000
The Cerebral Palsy Agency of Racine County, Inc.	3,650
Veterans Outreach of Wisconsin	5,000
Volunteer Center of Racine County, Inc.	1,000
Women's Resource Center of Racine, Inc.	6,200
YWCA Southeast Wisconsin	10,000

**UNITED WAY OF RACINE COUNTY, INC.
SCHEDULE OF ALLOCATIONS (CONTINUED)
YEAR ENDED DECEMBER 31, 2020
(SEE INDEPENDENT AUDITORS' REPORT)**

The Morgridge Family Foundation Grants

Alliance on Mental Illness of Racine County, Inc. - NAMI Racine County	\$	5,000
Burlington Transitional Living Center, Inc.		10,000
Catherine Marian Housing, Inc. - Bethany Apartments		3,000
Focus on Community		5,000
John XXIII Educational Center		5,000
Racine County Food Bank		10,000
Racine Vocational Ministry, Inc.		4,500
The ARC of Racine County, Inc.		7,500
The Cerebral Palsy Agency of Racine County, Inc.		5,700
Volunteer Center of Racine County, Inc.		5,000
Women's Resource Center of Racine, Inc.		4,000

Grant Expenses

Nita M. Lowey 21st Century Community Learning Centers (21st CCLC)	36,612
AmeriCorps Planning Grant: Wisconsin National and Community Service Board and the Corporation for National and Community Service	24,251

Fiscal Sponsorships

Higher Expectations (STRIVE)	939,962
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TOTAL ALLOCATIONS

	\$ 2,854,848
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