

UNITED WAY OF EAST CENTRAL ALABAMA, INC.

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

DECEMBER 31, 2021 AND 2020

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
United Way of East Central Alabama, Inc.
Anniston, Alabama

Opinion

I have audited the accompanying financial statements of United Way of East Central Alabama, Inc. (a nonprofit organization) which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of East Central Alabama, Inc. as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of United Way of East Central Alabama, Inc. and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the presentation 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way

of East Central Alabama, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Way of East Central Alabama, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way of East Central Alabama, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

Report on Supplementary Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of agency allocations on pages 37-38 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 my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Curvin Accounting, LLC

Jacksonville, Alabama
September 28, 2022

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2021

ASSETS	<u>General</u>	<u>ASECCC</u>	<u>HFI</u>	<u>Total</u>
Current Assets				
Cash	\$ 615,153	\$ 1,633	\$ 17,053	\$ 633,839
Investments	757,070	-	-	757,070
Prepaid assets	2,828	-	-	2,828
Accounts receivable	36,824	-	-	36,824
Pledges receivable (net of reserve for uncollectibles)	208,432	1,046	-	209,478
Total Current Assets	1,620,307	2,680	17,053	1,640,039
Property and Equipment (net)	260,211	-	-	260,211
Other Assets				
Investments	70,381	-	-	70,381
Total Other Assets	70,381	-	-	70,381
Total Assets	<u>\$ 1,950,901</u>	<u>\$ 2,680</u>	<u>\$ 17,053</u>	<u>\$ 1,970,634</u>
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts payable	\$ 21,318	\$ -	\$ -	\$ 21,318
Payroll liabilities	3,311	-	-	3,311
Accrued compensation	19,559	-	-	19,559
Deferred revenue	-	-	-	-
Total Current Liabilities	44,189	-	-	44,189
Net Assets				
Without donor restrictions	1,838,472	2,680	17,053	1,858,205
With donor restrictions	68,241	-	-	68,241
Total Net Assets	1,906,712	2,680	17,053	1,926,445
Total Liabilities and Net Assets	<u>\$ 1,950,901</u>	<u>\$ 2,680</u>	<u>\$ 17,053</u>	<u>\$ 1,970,634</u>

See notes to financial statements.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2020

ASSETS	<u>General</u>	<u>ASECCC</u>	<u>HFI</u>	<u>Total</u>
Current Assets				
Cash	\$ 540,602	\$ 1,529	\$ 25,467	\$ 567,598
Investments	682,373	-	-	682,373
Prepaid assets	3,132	-	-	3,132
Accounts receivable	206,128	-	-	206,128
Pledges receivable (net of reserve for uncollectibles)	199,274	53	-	199,328
Total Current Assets	1,631,509	1,583	25,467	1,658,559
Property and Equipment (net)	272,277	-	-	272,277
Other Assets				
Investments	71,656	-	-	71,656
Total Other Assets	71,656	-	-	71,656
Total Assets	<u>\$ 1,975,442</u>	<u>\$ 1,583</u>	<u>\$ 25,467</u>	<u>\$ 2,002,492</u>
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts payable	\$ 78,587	\$ -	\$ -	\$ 78,587
Payroll liabilities	2,754	-	-	2,754
Accrued compensation	19,950	-	-	19,950
Deferred revenue	-	-	-	-
Total Current Liabilities	101,291	-	-	101,291
Net Assets				
Without donor restrictions	1,749,696	1,583	25,467	1,776,746
With donor restrictions	124,458	-	-	124,458
Total Net Assets	1,874,154	1,583	25,467	1,901,205
Total Liabilities and Net Assets	<u>\$ 1,975,442</u>	<u>\$ 1,583</u>	<u>\$ 25,467</u>	<u>\$ 2,002,492</u>

See notes to financial statements.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

	Without Donor Restrictions			With Donor Restrictions	Total
	General	ASECCC	HFI		
REVENUES					
Public support	\$ 794,790	\$ 12,056	\$ -	\$ -	\$ 806,846
Grant income	-	-	143,750	342,257	486,007
Disaster relief income	-	-	-	370,348	370,348
Interest income	1,449	-	32	-	1,482
Investment income	80,067	-	-	-	80,067
Rental and copier income	1,904	-	-	-	1,904
Sponsorship income	65,760	-	-	-	65,760
Miscellaneous income	35,334	-	-	-	35,334
Net assets released from restrictions					
Satisfaction of program restrictions	768,822	-	-	(768,822)	-
Total Revenue	1,748,126	12,056	143,782	(56,217)	1,847,747
EXPENSES					
Program services	1,498,021	10,959	152,197	-	1,661,177
Supporting services	161,329	-	-	-	161,329
Total Expenses	1,659,350	10,959	152,197	-	1,822,506
Increase (Decrease) in Net Assets	88,776	1,097	(8,414)	(56,217)	25,241
Net Assets, Beginning	1,749,696	1,583	25,467	124,458	1,901,205
Net Assets, Ending	\$ 1,838,472	\$ 2,680	\$ 17,053	\$ 68,241	\$ 1,926,445

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Without Donor Restrictions			With Donor Restrictions	Total
	General	ASECCC	HFI		
REVENUES					
Public support	\$ 598,952	\$ 10,290	\$ -	\$ -	\$ 609,242
Grant income	2,250	-	147,500	313,214	462,964
Disaster relief income	-	-	-	76,305	76,305
Interest income	1,585	-	31	-	1,616
Investment income	106,283	-	-	-	106,283
Rental and copier income	923	-	-	-	923
Sponsorship income	9,504	-	-	-	9,504
Miscellaneous income	33,590	-	-	-	33,590
Net assets released from restrictions					
Satisfaction of program restrictions	359,131	-	-	(359,131)	-
Total Revenue	1,112,219	10,290	147,531	30,388	1,300,427
EXPENSES					
Program services	1,045,143	11,360	133,305	-	1,189,808
Supporting services	174,543	-	-	-	174,543
Total Expenses	1,219,686	11,360	133,305	-	1,364,351
Increase (Decrease) in Net Assets	(107,467)	(1,070)	14,226	30,388	(63,924)
Net Assets, Beginning	1,857,163	2,653	11,241	94,070	1,965,126
Net Assets, Ending	\$ 1,749,696	\$ 1,583	\$ 25,467	\$ 124,458	\$ 1,901,205

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF FUNCTIONAL EXPENSES - GENERAL PROGRAM SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2021

Program Services	Allocations and Agency Relations						Forever Fund	ASECCC	ESG	General
	Imagination Library	Communications	Forever Fund	ASECCC	ESG	General				
Advertising	\$ -	\$ 4,378	\$ -	\$ -	\$ -	\$ -			\$ -	
Agency allocations	-	-	-	-	-	-			357,700	
Awards and grants	-	-	-	-	-	-			40,293	
Conferences and education	278	-	-	307	-	-			-	
Copies and printing	4	486	-	4,072	-	30			-	
Depreciation	-	-	-	-	-	-			-	
Disaster relief	-	-	-	-	-	-			364,984	
Dues and subscriptions	-	-	-	-	-	-			14,056	
Equipment rental/service	12,891	-	-	713	-	-			-	
Imagination library	-	85,034	-	-	-	-		165,185	62,635	
Insurance	388	-	205	354	-	10			-	
Insurance-employees	3,540	-	1,180	3,540	-	-			-	
Miscellaneous/sponsorships	-	-	-	-	-	-			-	
Office supplies	-	-	-	21	-	-			-	
Payroll tax expense	2,335	-	621	2,670	-	292			-	
Postage and shipping	71	260	-	13	-	23			-	
Professional fees	2,070	621	621	1,449	-	-			-	
Public relations	-	-	-	485	-	-			-	
Repairs and maintenance	-	-	-	-	-	-			-	
Retirement	2,773	-	924	2,773	-	-			-	
Salaries	30,964	-	8,300	35,750	-	3,740			-	
Supplies	-	-	-	-	-	-			-	
Travel	-	-	-	-	-	18			-	
Utilities and telephone	287	330	-	-	-	180			-	
Total	\$ 55,601	\$ 86,401	\$ 11,850	\$ 56,546	\$ 4,600	\$ 165,185	\$ 839,667			

See notes to financial statements.

**UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF FUNCTIONAL EXPENSE-GENERAL PROGRAM SERVICES (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2021**

Program Services	Success by Six	Net				Work		2021 Totals
		Facility Operations	Community Impact	Randolph County	Volunteer Center	Force Connections		
Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 678	\$ 5,055	
Agency allocations	-	-	-	-	-	-	357,700	
Awards and grants	-	-	-	-	-	-	40,293	
Conferences and education	-	-	1,388	46	-	3,732	5,751	
Copies and printing	-	-	-	796	206	-	5,593	
Depreciation	-	13,525	-	-	-	-	13,525	
Disaster relief	-	-	-	-	-	-	364,984	
Dues and subscriptions	-	-	-	346	-	-	14,402	
Equipment rental/service	-	50	1,676	-	300	-	15,629	
Imagination library	-	-	-	-	-	-	85,034	
Insurance	-	3,353	263	85	1,218	409	6,284	
Insurance-employees	-	2,360	1,475	3,540	3,540	6,187	25,364	
Miscellaneous/sponsorships	-	-	-	6,653	-	-	234,472	
Office supplies	7,920	-	-	-	-	5,460	13,401	
Payroll tax expense	-	1,761	1,509	1,267	2,160	4,793	17,407	
Postage and shipping	-	-	-	123	7	-	496	
Professional fees	-	-	1,449	2,070	2,070	-	10,350	
Public relations	-	-	-	-	-	-	485	
Repairs and maintenance	-	7,237	-	-	-	-	7,237	
Retirement	-	1,849	1,155	2,773	2,773	2,890	17,909	
Salaries	-	21,979	19,270	16,510	28,225	63,425	228,165	
Supplies	-	-	-	-	2,571	7,256	9,827	
Travel	-	-	60	757	20	943	1,798	
Utilities and telephone	140	12,470	234	920	925	1,374	16,860	
Total	\$ 8,060	\$ 64,584	\$ 28,479	\$ 35,886	\$ 44,015	\$ 97,147	\$ 1,498,021	

See notes to financial statements.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF FUNCTIONAL EXPENSES - GENERAL PROGRAM SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2020

Program Services	Allocations and Agency Relations		Imagination Library	Communications	Forever Fund	ASECCC	ESG	General
Advertising	\$ -	\$ -	-	3,336	\$ -	-	\$ -	-
Agency allocations	-	-	-	-	-	-	-	360,034
Awards and grants	-	-	-	-	-	-	-	-
Conferences and education	251	-	-	-	-	-	-	-
Copies and printing	28	204	-	3,595	-	16	-	-
Depreciation	-	-	-	-	-	-	-	-
Disaster relief	-	-	-	-	-	-	-	49,627
Dues and subscriptions	-	-	-	-	-	-	-	11,998
Equipment rental/service	6,942	-	-	364	-	-	-	-
Imagination library	-	77,999	-	-	-	-	-	-
Insurance	359	-	-	334	187	10	-	-
Insurance-employees	3,698	-	-	3,681	1,232	-	-	-
Miscellaneous/sponsorships	-	-	-	-	-	-	121,741	51,098
Office supplies	-	-	-	-	-	-	-	-
Payroll tax expense	2,208	-	-	2,596	574	260	-	-
Postage and shipping	125	338	-	12	-	14	-	-
Professional fees	2,070	621	-	1,449	621	-	-	-
Public relations	-	-	-	142	-	-	-	-
Repairs and maintenance	-	-	-	-	-	-	-	-
Retirement	2,687	-	-	2,687	895	-	-	-
Salaries	29,916	-	-	35,115	7,850	3,380	-	-
Supplies	-	-	-	-	-	-	-	-
Travel	75	-	-	7	-	-	-	-
Utilities and telephone	276	-	-	360	-	180	-	-
Total	\$ 48,634	\$ 79,161		\$ 53,677	\$ 11,360	\$ 3,860	\$ 121,741	\$ 472,757

See notes to financial statements.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF FUNCTIONAL EXPENSES - GENERAL PROGRAM SERVICES (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2020

Program Services	Success by Six	Net				Work			2020 Totals
		Facility Operations	Community Impact	Randolph County	Volunteer Center	Force Connections			
Advertising	-	\$ -	\$ -	\$ -	\$ -	-	-	398	\$ 3,734
Agency allocations	-	-	-	-	-	-	-	-	360,034
Awards and grants	-	-	-	-	-	-	11	-	11
Conferences and education	-	-	695	71	-	-	-	3,501	4,518
Copies and printing	7	-	-	1,003	144	-	-	-	4,996
Depreciation	-	13,925	-	-	-	-	-	-	13,925
Disaster relief	-	-	-	-	-	-	-	-	49,627
Dues and subscriptions	-	-	25	46	-	-	-	-	12,069
Equipment rental/service	-	50	17,044	-	732	-	-	-	25,132
Imagination library	-	-	-	-	-	-	-	-	77,999
Insurance	-	3,201	243	84	1,161	-	-	80	5,660
Insurance-employees	-	2,466	2,025	3,698	3,698	-	-	4,145	24,644
Miscellaneous/sponsorships	-	-	5,000	1,400	-	-	-	-	179,240
Office supplies	2,046	-	3,196	-	-	-	-	5,092	10,333
Payroll tax expense	-	1,623	1,914	1,121	2,032	-	-	3,014	15,343
Postage and shipping	5	-	-	80	19	-	-	-	591
Professional fees	-	-	1,449	2,070	2,070	-	-	-	10,350
Public relations	-	-	-	-	-	-	-	-	142
Repairs and maintenance	-	3,917	-	-	-	-	-	-	3,917
Retirement	-	1,791	1,120	2,687	2,687	-	-	1,686	16,240
Salaries	-	21,071	25,297	14,890	27,108	-	-	40,025	204,652
Supplies	-	-	-	-	2,299	-	-	-	2,299
Travel	13	-	-	263	-	-	-	258	616
Utilities and telephone	36	14,982	276	895	1,068	-	-	1,000	19,073
Total	\$ 2,107	\$ 63,026	\$ 58,285	\$ 28,309	\$ 43,028	\$ 59,198	\$ 1,045,143		

See notes to financial statements.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF FUNCTIONAL EXPENSES - GENERAL SUPPORTING SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Management and General</u>	<u>Fundraising</u>	<u>2021 Totals</u>
SUPPORTING SERVICES			
Account coordinator expense	\$ -	\$ -	\$ -
Advertising	-	3,561	3,561
Awards and grants	-	260	260
Bank charges	9,772	-	9,772
Conferences and education	1,557	47	1,604
Copies and printing	2,354	3,564	5,918
Dues and subscriptions	1,982	-	1,982
Equipment rental/service	6,981	-	6,981
Insurance	878	871	1,749
Insurance-employees	5,606	4,721	10,326
Office supplies	4,739	34	4,773
Payroll tax expense	2,951	3,168	6,119
Postage and shipping	892	585	1,476
Professional fees	9,335	5,175	14,510
Retirement	4,394	3,697	8,091
Salaries	39,237	41,003	80,239
Travel	530	733	1,264
Utilities and telephone	1,565	1,139	2,704
Total	<u>\$ 92,771</u>	<u>\$ 68,558</u>	<u>\$ 161,329</u>

See notes to financial statements.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF FUNCTIONAL EXPENSES - GENERAL SUPPORTING SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Management and General</u>	<u>Fundraising</u>	<u>2020 Totals</u>
SUPPORTING SERVICES			
Account coordinator expense	\$ -	\$ 2,625	\$ 2,625
Advertising	-	9,698	9,698
Awards and grants	-	222	222
Bank charges	7,596	-	7,596
Conferences and education	303	-	303
Copies and printing	2,897	976	3,872
Dues and subscriptions	2,019	-	2,019
Equipment rental/service	6,791	-	6,791
Insurance	857	847	1,705
Insurance-employees	5,855	4,931	10,786
Office supplies	9,026	104	9,130
Payroll tax expense	2,932	2,863	5,794
Postage and shipping	1,086	735	1,821
Professional fees	9,335	5,175	14,510
Retirement	4,255	3,583	7,837
Salaries	48,378	37,897	86,274
Travel	391	386	777
Utilities and telephone	1,683	1,097	2,780
Total	<u>\$ 103,404</u>	<u>\$ 71,138</u>	<u>\$ 174,543</u>

See notes to financial statements.

**UNITED WAY OF EAST CENTRAL ALABAMA, INC.
 SCHEDULE OF FUNCTIONAL EXPENSES - ASECCC
 FOR THE YEAR ENDED DECEMBER 31, 2021**

	<u>Supporting Services</u>	<u>Program Services</u>	<u>2021 Totals</u>
SUPPORTING SERVICES			
Agency allocations	\$ -	\$ 7,100	\$ 7,100
Miscellaneous/sponsorships	-	3,860	3,860
Total	<u>\$ -</u>	<u>\$ 10,959</u>	<u>\$ 10,959</u>

**UNITED WAY OF EAST CENTRAL ALABAMA, INC.
 SCHEDULE OF FUNCTIONAL EXPENSES - ASECCC
 FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Supporting Service</u>	<u>Program Services</u>	<u>2020 Totals</u>
SUPPORTING SERVICES			
Agency allocations	\$ -	\$ 8,070	\$ 8,070
Miscellaneous/sponsorships	-	3,290	3,290
Total	<u>\$ -</u>	<u>\$ 11,360</u>	<u>\$ 11,360</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF FUNCTIONAL EXPENSES-HFI
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Supporting Services</u>	<u>Program Services</u>	<u>2021 Totals</u>
SUPPORTING SERVICES			
Contract labor	\$ -	\$ 136,667	\$ 136,667
Auto allowance	-	5,075	5,075
Bank charges	-	10	10
Cell phone allowance	-	1,125	1,125
Client assistance	-	141	141
Conferences and training	-	1,999	1,999
Professional fees	-	7,000	7,000
Office supplies	-	179	179
Total	<u>\$ -</u>	<u>\$ 152,197</u>	<u>\$ 152,197</u>

**UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF FUNCTIONAL EXPENSES-HFI
FOR THE YEAR ENDED DECEMBER 31, 2020**

	<u>Supporting Services</u>	<u>Program Services</u>	<u>2020 Totals</u>
SUPPORTING SERVICES			
Contract labor	\$ -	\$ 120,000	\$ 120,000
Auto allowance	-	4,200	4,200
Conferences and training	-	1,829	1,829
Professional fees	-	7,046	7,046
Office supplies	-	230	230
	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ -</u>	<u>\$ 133,305</u>	<u>\$ 133,305</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Increase (decrease) in net assets	\$ 25,241	\$ (63,924)
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Depreciation	13,525	13,925
(Increase) decrease in receivables	159,155	(56,909)
(Increase) decrease in prepaid assets	304	(134)
Increase (decrease) in payroll liabilities	557	789
Increase (decrease) in accounts payable	(57,269)	74,050
Increase (decrease) in accrued compensation	<u>(391)</u>	<u>8,096</u>
Net Cash Provided By Operating Activities	141,122	(24,107)
Cash Flows From Investing Activities		
Purchases of property and equipment	<u>(1,459)</u>	<u>-</u>
Net Cash Used By Investing Activities	<u>(1,459)</u>	<u>-</u>
Net Increase in Cash	139,663	(24,107)
Cash and Investments, Beginning of Year	<u>1,321,627</u>	<u>1,345,734</u>
Cash and Investments, End of Year	<u>\$ 1,461,290</u>	<u>\$ 1,321,627</u>
Cash	\$ 633,839	\$ 567,598
Investments - current	757,070	682,373
Investments - non-current	<u>70,381</u>	<u>71,656</u>
Cash and Investments, End of Year	<u>\$ 1,461,290</u>	<u>\$ 1,321,627</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

United Way East Central Alabama, Inc. is a non-profit agency organized for the purpose of conducting a campaign to raise money for and support non-profit agencies in Calhoun, Cleburne, and Randolph Counties.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles, and reflect significant receivables, payables and other liabilities. Allowances are provided for amounts that are expected to be uncollectible. Annual campaigns are conducted prior to the calendar year that funds are allocated to participating agencies.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Functional Expenses

The costs of providing Organization programs and the administration of the organization have been summarized on a functional basis in the Schedule of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Cash and Cash Equivalents

The Organization considers all cash on hand, demand deposit accounts and short-term investments purchased with a maturity of three months or less to be cash equivalents. The Organization maintains its cash in bank deposit accounts that may periodically exceed federally insured limits.

Prepaid Expenses

Prepaid expenses consist of insurance policies paid in advance.

Income Taxes

The United Way of East Central Alabama, Inc. is incorporated under the laws of the State of Alabama as a nonprofit corporation and is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code that is exempt from taxation. Therefore, no provision or liability for income taxes has been included in these financial statements.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Organization's Forms 990, *Return of Organization Exempt from Income Tax*, for the years 2019, 2020, and 2021 are subject to examination by the IRS, generally for three years after they were filed.

Property and Equipment

Property and equipment are stated at historical cost less accumulated depreciation or, if donated, at the approximate fair value at the date of donation less accumulated depreciation. All expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Maintenance, repairs, and minor expenditures are charged to activities as incurred. When property and equipment is retired or otherwise disposed of, the related costs and accumulated depreciation are removed from their respective accounts, and any gain or loss on the disposition is credited or charged to operations.

The Organization provides for depreciation of property and equipment using the straight-line method to amortize costs over estimated useful lives as follows:

Item	Estimated Useful Life
Buildings	40 years
Building Improvements	10-15 years
Equipment	5-7 years

Revenues and Support

Revenues of the Organization consist mostly of funds received from private donations and have been recognized on an accrual basis when pledges are received. All public support is considered available for unrestricted use unless specifically restricted to certain use by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as net assets with restrictions support that increases those net asset classes. When a temporary restriction expires, net assets with restrictions are reclassified to net assets without restrictions and reported in the statement of activities as net assets released from restrictions.

Date of Management's Review

Subsequent events were evaluated through September 28, 2022, the date the financial statements were available to be issued.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE B – CASH

The Organization maintains cash balances at several banks. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The following is a summary of the insured and uninsured portion of the balances at December 31, 2021:

	General	ASECCC	HFI
Cash held in bank	\$ 672,899	\$ 1,633	\$ 17,152
Insured by FDIC	<u>672,899</u>	<u>1,633</u>	<u>17,152</u>
Uninsured cash	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

NOTE C – DONATED MATERIALS AND SERVICES

Donated materials and services are recorded in the financial statements at their estimated fair values at the date of receipt. No amounts have been reflected in these financial statements for the donated services of a substantial number of volunteers that have donated significant amounts of time to assist in the operations of the United Way of East Central Alabama, Inc. because no objective basis is available to measure the value of such services.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE D – INVESTMENTS

Investments are all level one inputs reported at fair market value. Investments represent money market accounts, stocks, bonds and universal life insurance policies as follow:

December 31, 2021	Market Value	Cost
CSV Life Insurance	\$ 70,381	\$ N/A
*Regions Trust Deposit Accounts	70,633	70,633
*1,769 Shares-Diamond Hill Large Cap Fund	63,174	44,883
*2,412 Shares-Loomis Sayles Growth Fund	63,224	34,880
*318 Shares-Vanguard 500 Index Fund	139,831	72,239
*478 Shares-Artisan Mid Cap Fund	25,395	21,556
*266 Shares-iShares S&P Small-Cap 600 Value ETF	27,794	26,492
*1,789 Shares-Nuance Mid Cap Value Fund	24,934	24,801
*273 Shares-Victory Rs Small Cap Grow	21,710	22,219
*595 Shares-Artisan Developing World Fund	13,226	8,099
*1,929 Shares-Baron Emerging Markets Fund	33,908	26,321
*2,266 Shares-Harding Loevner International Equity	68,144	57,024
*2,182 Shares-JOHCM International Select Fund	65,612	55,643
*1,745 Shares-Baird Aggregate Bond Fund	19,843	18,546
*812 Shares-DoubleLine Total Return Bond Fund	8,445	8,528
*2,379 Shares-Fidelity Investment Grade Bond Fund	19,940	18,640
*1,023 Shares-PGIM High Yield Fund	5,616	5,601
*161 Shares-DoubleLine Emerging Markets Fixed Income Fund	1,676	1,657
*41 Shares-Vanguard Emerging Markets Bond Fund	1,082	1,084
*1,764 Shares-American Beacon AHL Managed Futures Strategy Fund	18,501	20,083
*1,611 Shares-JPMorgan Hedged Equity Fund	43,573	31,762
*1,480 Shares-BlackRock Tactical Opp Fund	20,809	20,780
	<u>\$ 827,451</u>	<u>\$ 591,472</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE D – INVESTMENTS (Continued)

December 31, 2020	Market Value	Cost
CSV Life Insurance	\$ 71,656	\$ N/A
*Regions Trust Deposit Accounts	49,124	49,124
*2,185 Shares-Diamond Hill Large Cap Fund	66,829	55,630
*2,846 Shares-Loomis Sayles Growth Fund	65,839	41,322
*381 Shares-Vanguard 500 Index Fund	132,115	87,839
*465 Shares-Artisan Mid Cap Fund	25,841	20,783
*1,364 Shares-Nuance Mid Cap Value Fund	19,215	18,165
*1,144 Shs-Prudential QMA Small-Cap Value Fund	18,251	23,805
*253 Shares-Victory Rs Small Cap Grow	26,130	20,110
*766 Shares-Artisan Developing World Fund	20,463	10,419
*2,432 Shares-Baron Emerging Markets Fund	46,349	33,465
*1,177 Shares-Harding Loevner International Equity	33,447	23,549
*1,308 Shares-JOHCM International Select Fund	39,596	27,728
*2,196 Shares-Baird Aggregate Bond Fund	25,841	23,333
*987 Shares-DoubleLine Total Return Bond Fund	10,567	10,399
*2,997 Shares-Fidelity Investment Grade Bond Fund	25,748	23,534
*1,288 Shares-PGIM High Yield Fund	7,095	7,077
*201 Shares-DoubleLine Emerging Markets Fixed Income Fund	2,139	2,079
*1,902 Shares-AQR Managed Futures Strategy Fund	14,928	16,668
*51 Shares-Vanguard Emerging Markets Bond Fund	1,439	1,351
*1,550 Shares-JPMorgan Hedged Equity Fund	37,219	30,169
*1,016 Shares-BlackRock Tactical Opp Fund	14,198	14,229
	<u>\$ 754,029</u>	<u>\$ 540,778</u>

Net unrealized gains and losses are recorded annually in the unrestricted fund balance. Net unrealized gain for 2021 was \$24,004 and unrealized gain for 2020 was \$95,793.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE D – INVESTMENTS (Continued)

Regions Morgan Keegan Forever Fund Account Activity	2021	2020
Beginning Balance	\$ 682,373	\$ 580,871
Additions/Withdrawals	20	(1)
Realized Gain/Loss	45,520	1,321
Unrecognized Gain/(Loss)	24,004	95,793
Income Earned	11,246	9,498
Fees	<u>(6,093)</u>	<u>(5,109)</u>
Ending Balance	<u>\$ 757,070</u>	<u>\$ 682,373</u>

*Indicates investments held and managed by Regions Morgan Keegan. Fees charged in 2021 and 2020 were \$6,093 and \$5,109, respectively.

NOTE E – PLEDGES RECEIVABLE

Pledges receivable are expected to be collected within one year. Pledges receivable consist of following:

December 31, 2021	
Pledges Receivable- 2021 Campaign	\$ 812,948
Less collections	(672,620)
Less shrinkage	<u>(98,169)</u>
Net Pledges Receivable - 2021	42,159
Pledges- 2022 Campaign	249,728
Less collections	(54,707)
Less shrinkage	<u>(28,748)</u>
Net Pledges Receivable-2022	<u>166,273</u>
Total Net Pledges Receivable	<u>\$ 208,432</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE E – PLEDGES RECEIVABLE (Continued)

December 31, 2020	
Pledges Receivable- 2020 Campaign	\$ 916,158
Less collections	(691,626)
Less shrinkage	(122,774)
Net Pledges Receivable - 2020	<u>101,758</u>
Pledges- 2021 Campaign	163,600
Less collections	(42,134)
Less shrinkage	(23,950)
Net Pledges Receivable-2021	<u>97,516</u>
Total Net Pledges Receivable	<u>\$ 199,274</u>

NOTE F – PROPERTY AND EQUIPMENT

The summary of changes in property and equipment are as follows:

	Beginning Balance 12-31-20	Additions	Deletions	Ending Balance 12-31-21
Non-depreciable Assets				
Land	\$ 100,000	\$ -	\$ -	\$ 100,000
Depreciable Assets				
Building & Improvements	300,315	-	-	300,315
Equipment	160,540	1,459	-	161,999
Total Depreciable Assets	<u>460,855</u>	<u>1,459</u>	<u>-</u>	<u>462,314</u>
Total Fixed Assets	560,855	1,459	-	562,314
Less Accum Depreciation	(288,578)	(13,525)	-	(302,103)
Property & Equipment, Net	<u>\$ 272,277</u>	<u>\$ (12,066)</u>	<u>\$ -</u>	<u>\$ 260,211</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE F – PROPERTY AND EQUIPMENT (Continued)

	Beginning Balance 12-31-19	Additions	Deletions	Ending Balance 12-31-20
Non-depreciable Assets				
Land	\$ 100,000	\$ -	\$ -	\$ 100,000
Depreciable Assets				
Building & Improvements	300,315	-	-	300,315
Equipment	160,540	-	-	160,540
Total Depreciable Assets	<u>460,855</u>	<u>-</u>	<u>-</u>	<u>460,855</u>
Total Fixed Assets	560,855	-	-	560,855
Less Accum Depreciation	<u>(274,653)</u>	<u>(13,925)</u>	<u>-</u>	<u>(288,578)</u>
Property & Equipment, Net	<u>\$ 286,202</u>	<u>\$(13,925)</u>	<u>\$ -</u>	<u>\$ 272,277</u>

Depreciation expense for the years ended December 31, 2021 and 2020 was \$13,525 and \$13,925, respectively.

NOTE G – ACCOUNTS PAYABLE

Accounts payable consisted of amounts due to vendors. The balance at December 31, 2021 and 2020 was \$21,318 and \$78,587, respectively

NOTE H – COMPENSATION AND RELATED EXPENSES

Accrued compensation at December 31 consisted of following:

	2021	2020
Accrued vacation	\$ 19,559	\$ 19,950
Total	<u>\$ 19,559</u>	<u>\$ 19,950</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE I- DEFINED CONTRIBUTION PENSION PLAN

United Way of East Central Alabama, Inc. is the plan administrator of a retirement plan covering employees 21 years of age or older having one year of full-time service. The basis for determining contributions is seven percent of the participant's regular annual salary. The Organization is currently funding 7% of gross salaries of participating employees. The expense recognized during 2021 and 2020 was \$26,000 and \$24,077, respectively.

NOTE J – ADVERTISING COSTS

The Organization expenses advertising costs as they are incurred. The Organization has no-response advertising costs. Advertising costs were \$8,616 and \$13,432 at December 31, 2021 and 2020, respectively.

NOTE K- CONTRIBUTED SERVICES

During the years ended December 31, 2021 and 2020 the Organization received professional computer services in the amount of \$4,160 and \$4,160, respectively. These services consisted of weekly server maintenance, data backups and server updates. This amount has been reflected in the financial statements.

The Organization received lawn services during 2021 in the amount of \$600. This amount has been reflected in the financial statements.

The Organization received donated media based on dues paid to United Way Worldwide. The amount calculated for the years ended December 31, 2021 and 2020 was \$3,549 and \$9,698, respectively. This amount has been reflected in the financial statements.

NOTE L- INSURANCE

Liability insurance coverage of \$1,000,000 for the officers, staff, Board of Directors and volunteers is carried from June 1, 2021 through June 1, 2022 with a deductible of \$2,500.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE M – OPERATING LEASES

The Organization leases a digital postage meter system from Pitney Bowes Global Financial Services. The lease is for 60 months at \$190 per month. The lease commenced November 2018. The total amount paid on the lease for 2021 was \$2,280.

The Organization leases a Savin copier through Wells Fargo Financial Leasing, Inc. The lease is for 60 months at \$217 per month. The lease commenced October 2015 and renewed on April 13, 2021. The total amount paid on the lease for 2021 was \$2,604.

The following amounts are due for the remaining terms of the leases:

2022	\$4,884
2023	\$3,934
2024	\$2,604
2025	\$2,604
2026	\$ 651

NOTE N – RESTRICTIONS ON NET ASSETS

The Organization maintains several separate bank accounts in order to maintain a level of funded reserves to use as follows:

Calhoun Reserve Funds – Board Restricted

Accounts held at: NobleBank Reserve A, Southern States Reserve B, and PNC Reserve D

The UWECA Board established Financial Policy calls for UWECA to maintain a funded reserve unencumbered and uncommitted at a minimum level equal to an average of six (6) months of Program Funding and Operating Costs. The goal of the fund is to grow the reserve beyond the six (6) month minimum to secure UWECA’s long-term financial viability. The Board may utilize these funds as needed to meet financial commitments to agencies in the event of a short-fall of United Way collections, meet unexpected United Way needs including those caused by catastrophic circumstances, meet unexpected agency needs caused by catastrophic circumstances, such as agency facility is destroyed and funds are needed for temporary housing, equipment, etc., and support unbudgeted events/programs which support the mission of United Way. The Finance Committee and Board reviews and sets the six (6) month required level amount annually after the close of the fiscal year and during review of the annual budget. Funds are added to the Calhoun Reserve annually from unspent Pledge Reserve dollars held short-term at F&M Bank.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE N – RESTRICTIONS ON NET ASSETS (Continued)

F&M Bank – Reserve C – Board Restricted

Pledge Reserve

The UWECA Board established that in an effort to ensure that campaign pledge payments made by donors are utilized during the year for which the campaign represents, all pledge payments collected prior to December 31 for the following year should be held separately in a Pledge Reserve Fund. These monies are then available for transfer the following year to the UWECA operating account, as needed for cash flow. Any Pledge Reserve funds remaining in the account at the end of the fiscal year are reviewed by the Board during budget review and become eligible for transfer as outlined in UWECA's Financial Policy – 40% to Calhoun Reserve and 60% to the new fiscal year's program funding.

Randolph County Reserve

The Randolph County Advisory Board established a Randolph Reserve fund to help ensure that monies remain available to meet the long-term funding needs of Randolph County partner agencies. The Randolph County Advisory Board reviews the fund annually when recommending grant amounts for Randolph County partner agencies. The Randolph County Advisory Board retains the right to either add to the Reserve Fund from undesignated campaign dollars or to transfer Reserve Fund dollars to program funding for Randolph County partner agencies for that funding cycle.

The balance of these accounts at December 31, 2021 and 2020 was \$608,479 and \$540,162, respectively.

Emergency Assistance Fund (EAF) – F&M Bank - Donor Restricted

The EAF was established to satisfy a restriction placed on 10% of the corporate contribution received annually from Publix Charities. This designation requires that an EAF be established to assist working people in emergency situations. Recipients should reside in UWECA's coverage area and have experienced an unexpected, necessary expense due to loss of income, layoff, economic downturn, catastrophic event, or declared disaster. Recipients may or may not be employed by Publix.

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE N – RESTRICTIONS ON NET ASSETS (Continued)

The EAF may also include other donor restricted funds which are designated to assist individuals in specific emergency situations as outlined above.

Randolph County HOPE Fund - First Bank - Donor & Board Restricted

The Randolph County HOPE (Helping our People in Emergencies) Fund was established by the Randolph Advisory Board to create an EAF in Randolph Co. to fill a gap in services in the area. The fund receives monies through donor designations to the fund during the annual campaign as well as monies allocated annually by the Randolph Advisory Board. Recipients of the fund must live in Randolph Co and exhibit a need. Recipients are screened by DHR and presented to UWECA for possible assistance. UWECA retains all final discretionary disbursement decisions. Fund activity is reviewed annually by the Randolph Advisory Board.

Long Term Recovery Fund (LTRF) – Wells Fargo Bank – Donor & Board Restricted

The LTRF was initially established as a result of the April 2011 tornadoes which devastated parts of Calhoun County. The UWECA Board deemed that monies remaining after the April 2011 event was closed, should be maintained for future natural disaster recovery efforts and response capability for events occurring within Calhoun County. The fund consists of monies donated by individuals, foundations, and corporations who have made long-term recovery designations for recovery efforts related to a natural disaster event affecting Calhoun County, or to long-term disaster recovery efforts in general. When a natural disaster affects Calhoun County, the Long-Term Recovery Committee (LTRC) is activated. Cases that meet the screening requirements for assistance from the fund are then recommended by the LTRC. UWECA retains the final disbursement decision on each case presented.

Helping Families Initiative (HFI) – Farmers & Merchants Bank – Donor & Board Restricted

The Helping Families Initiative (HFI) is a program of the Alabama Legislature and was established locally as a partnership between UWECA, the Calhoun County School System, and The District Attorney's Office to provide a supportive approach to solving chronic absenteeism, providing wrap-around services for students and their families, and providing crisis intervention and case management to improve student outcomes. The initiative is funded entirely by these three organizations. All funds received are restricted to use by the Helping Families Initiative.

**UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE N – RESTRICTIONS ON NET ASSETS (Continued)

COVID-19 Community Crisis Fund-Wells Fargo Bank-Donor Restricted

The COVID-19 Community Crisis Fund was established by UWECA in March 2020 as a result of the rise in community needs associated with the surge of COVID-19 in Calhoun, Cleburne, and Randolph Counties. It is funded through individual and corporate donations which are donor restricted for use in alleviating the needs of those directly affected by COVID-19 through direct assistance, testing, and vaccination clinics.

ADPH COVID-19 Grant

The ADPH COVID-19 Grant is administered statewide by the United Ways of Alabama (UWAL) with federal ELC funds provided by the CDC through the Alabama Department of Public Health (ADPH). It is a reimbursement grant. The Organization also partners locally with Interfaith Ministries and The Right Place to provide some wraparound services. Expenses for the three organizations are submitted for reimbursement to UWAL monthly by UWECA. Partner agencies earn a 10% de minimis monthly on any expenses with a cap of \$25,000 per partner agency. UWECA earns 10% of the total invoice amount for submitted invoices.

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

	2021	2020
Emergency Assistance Fund	\$ 4,266	\$ 3,609
HOPE Fund	486	1,348
Long Term Recovery	16,351	87,818
Imagination Library Cleburne County	16,417	-
COVID 19 Community Crisis Fund	30,721	31,683
Total	<u>\$ 68,241</u>	<u>\$ 124,458</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE O - LOSS CONTINGENCIES

The Organization was involved in a lawsuit with the insurance agency that provides coverage for the facility. The lawsuit is in response to a Complaint for Declaratory Judgment on April 6, 2020, seeking interpretation of the insurer's obligations with respect to a water damage claim by the Organization due to a water intrusion event which occurred on February, 21, 2020. Since that time, the Organization filed a counterclaim including breach of contract and bad faith against the insurer, Auto Owners. A motion was filed on behalf of the Organization asking the Court to dismiss Auto Owners claims and enter an order declaring that it was obligated to cover the property damage caused by the water main. The lawsuit was settled on June 21, 2021. The Organization received a check in the amount of \$113,367.72. This amount is included in the Accounts Receivable balance at December 31, 2020.

NOTE P - FEDERAL FINANCIAL ASSISTANCE

The Organization was awarded grants from the U. S. Department of Economic and Urban Development (HUD) through Alabama Department of Economic and Community Affairs (ADECA) and U.S. Department of Labor through the State of Alabama Department of Commerce in 2021. The grants are recognized as the required services are performed, and expenses are recognized as incurred. Grant activity for December 31, 2021 was as follows:

	Emergency Solutions Grant	WorkFORCE Development Grant	ADPH COVID 19 Grant
Grant receipts	\$ 177,185	\$ 92,178	\$ 41,343
Grant expenditures	<u>177,185</u>	<u>116,934</u>	<u>53,411</u>
Accounts receivable, end of year	<u>\$ -</u>	<u>\$ 24,756</u>	<u>\$ 12,068</u>

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE Q – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

As part of the Organization’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Additionally, the Organization has Board Designated net assets without donor restrictions that, while the Organization does not intend to spend for these purposes other than those identified, the amounts could be made available for current operations, if necessary.

Financial assets, at year-end	\$ 1,461,290
Less those unavailable for general expenditures within one year due to:	
Contractual or donor-imposed restrictions:	
Restricted by donor with time restrictions	(70,381)
Subject to satisfaction of donor restrictions	(68,241)
Board designations	
Amounts set aside for liquidity reserve	(1,303,982)
Financial assets available to meet cash needs for general expenditures within one year	\$ 18,686

NOTE R - EVALUATION OF SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through September 28, 2022, the date which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF AGENCY ALLOCATIONS - GENERAL PROGRAM SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Cleburne County</u>	<u>General</u>	<u>Randolph County</u>	<u>2021 Total</u>
2nd Chance	\$ -	\$ 15,000	\$ -	\$ 15,000
Anniston Soup Bowl	-	7,000	-	7,000
Big Brothers/Big Sisters	-	12,000	-	12,000
Boy Scouts	-	9,000	1,000	10,000
Boys & Girls Clubs	-	12,000	8,000	20,000
Calhoun/Cleburne Children's Center	-	23,000	-	23,000
Children's Services	-	19,000	-	19,000
Community Enabler Developer	-	20,000	-	20,000
Family Service Center	-	4,000	-	4,000
Girl Scouts	-	4,000	1,000	5,000
H.E.A.R.T.S.	-	500	-	500
Interfaith Ministries	-	55,000	-	55,000
Jacksonville Christian Outreach Center	-	5,000	-	5,000
Jacksonville Meals on Wheels	-	12,000	-	12,000
Piedmont Benevolence Center	-	21,700	-	21,700
Randolph Co. 4-H Clubs	-	-	4,000	4,000
Randolph Co. Learning Center	-	-	4,000	4,000
Randolph Co. Rescue Squad	-	-	1,500	1,500
St. Michael's Medical Clinic	-	16,500	-	16,500
The ARC of Calhoun County	-	12,500	-	12,500
The Learning Tree	-	23,000	-	23,000
The Right Place	-	5,000	-	5,000
Tri-County Children's Advocacy Center	-	-	7,000	7,000
United Way of Etowah County (211)	-	30,000	-	30,000
Wedowee Senior Center	-	-	2,500	2,500
Woodland Community Center	-	-	2,500	2,500
YMCA	-	20,000	-	20,000
Total Agency Allocations	\$ -	\$ 326,200	\$ 31,500	\$ 357,700

UNITED WAY OF EAST CENTRAL ALABAMA, INC.
SCHEDULE OF AGENCY ALLOCATIONS - GENERAL PROGRAM SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Cleburne County</u>	<u>General</u>	<u>Randolph County</u>	<u>2020 Total</u>
2nd Chance	\$ -	\$ 16,804	\$ -	\$ 16,804
American Red Cross	-	4,323	-	4,323
Anniston Soup Bowl	-	6,232	-	6,232
Big Brothers/Big Sisters	-	12,000	-	12,000
Boy Scouts	-	9,000	1,000	10,000
Boys & Girls Clubs	-	12,000	8,000	20,000
Calhoun/Cleburne Children's Center	-	23,000	-	23,000
Children's Services	-	19,000	-	19,000
Community Enabler Developer	-	20,000	-	20,000
Family Service Center	-	3,348	-	3,348
Girl Scouts	-	4,000	1,000	5,000
Interfaith Ministries	-	55,000	-	55,000
Jacksonville Meals on Wheels	-	11,567	-	11,567
Other United Ways	-	190	-	190
Piedmont Benevolence Center	-	21,690	-	21,690
Randolph Co. 4-H Clubs	-	-	4,000	4,000
Randolph Co. Learning Center	-	-	4,000	4,000
Randolph Co. Rescue Squad	-	-	1,500	1,500
St. Michael's Medical Clinic	-	16,352	-	16,352
The ARC of Calhoun County	-	16,500	-	16,500
The Leaning Tree	-	23,000	-	23,000
The Right Place	-	702	-	702
Tri-County Children's Advocacy Center	-	-	7,000	7,000
United Way of Etowah County (211)	-	30,000	-	30,000
Wedowee Senior Center	-	-	2,500	2,500
Woodland Community Center	-	-	2,500	2,500
YMCA	-	20,000	-	20,000
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Total Agency Allocations	<u>\$ -</u>	<u>\$ 324,708</u>	<u>\$ 31,500</u>	<u>\$ 356,208</u>

ADDITIONAL INFORMATION

**UNITED WAY OF EAST CENTRAL ALABAMA, INC.
BOARD OF DIRECTORS
EXECUTIVE COMMITTEE
2021**

Jonathan Mosley	Chair
Jacki Lowry	Vice Chair
Vacant	Immediate Past Chairman
Myles Chamblee	Community Investment Chair
Erin Wells	Public Relations Chair
Brian Doyle	Treasurer
Clay Blackwell	Secretary
Shannon Jenkins	President/CEO