

MARTIN, DECRUZE & COMPANY LLP

Certified Public Accountants

To the Board of Trustees of
United Way of Greenwich, Inc.
Greenwich, CT

Management is responsible for the accompanying financial statements of United Way of Greenwich, Inc. (a nonprofit organization), which comprise the balance sheet as of October, 2016, and the related statements of activities and functional expenses for the year and month then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles general accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to United Way of Greenwich, Inc.



Martin, DeCruze & Company, LLP
Stamford, CT 06905

November 18, 2016

**United Way of Greenwich
Statement of Activities
October 2016 Year to Date**

	<i>BUDGET</i>		<i>ACTUAL</i>		<u>Prior YTD</u>
	<u>Annual</u>	<u>YTD</u>	<u>YTD</u>	<u>Variance</u>	
<u>Support and Revenue</u>					
<u>Campaign Results</u>					
Local Campaign	1,350,000	540,000	453,780	(86,220)	696,626
Tri-State - Unrestricted	-	-	-	-	1,034
Direct Impact	-	-	25,000	25,000	-
Donor Designations - In	200,000	80,000	20,336	(59,664)	11,585
Donor Designations - Out	(15,000)	(5,000)	(5,704)	(704)	(10,000)
Less: Provision for Uncollectibles	(60,000)	(20,000)	(20,000)	-	(23,994)
Total Campaign Results	1,475,000	595,000	473,413	(121,587)	675,251
<u>Other Revenue</u>					
Other Contributions (bequests, spec gifts, et	150,000	50,000	160,740	110,740	95,815
Youth Services grants/revenue	12,500	4,167	5,100	933	33,051
Total Other Revenue	162,500	54,167	165,840	111,673	128,866
<u>Events</u>					
Sole Sisters (receipts)	275,000	-	28,600	28,600	10,000
Sole Sisters (expenses)	(50,000)	-	(1,596)	(1,596)	(2,866)
Comedy Night (receipts)	70,000	70,000	93,702	23,702	70,264
Comedy Night (expenses)	(20,000)	(20,000)	(26,539)	(6,539)	(11,910)
Golf (receipts)	85,000	-	-	-	-
Golf (expenses)	(35,000)	-	-	-	-
Net Event Income	325,000	50,000	94,167	44,167	65,488
<u>CA Revenue</u>					
Camp Guide	15,000	-	-	-	-
CA Misc.	1,000	333	-	(333)	8,482
Total CA Revenue	16,000	333	-	(333)	8,482
Investment Income	10,000	3,333	864	(2,470)	1,971
Total Support and Revenue	1,988,500	702,834	734,283	31,449	880,058
<u>Expenses</u>					
<u>Allocations & Board Designated</u>					
Allocations to Agencies	875,000	-	-	-	268,407
Early Childhood Council/Coordination	-	-	-	-	-
Special/Critical Response Grants	10,000	3,333	1,000	(2,333)	-
Total Allocations & Board Designated	885,000	3,333	1,000	(2,333)	268,407
<u>Program/Operating/Depreciation</u>					
UWG Program/Operating	799,806	276,080	278,355	2,275	255,893
YSC Program/Operating	38,207	11,582	7,889	(3,693)	58,813
CA Program/Operating	77,029	25,676	6,796	(18,881)	38,134
Depreciation	17,000	5,667	5,977	310	5,977
Total Program/Operating/Depreciation	932,042	319,005	299,016	(19,989)	358,817
Non-recurring items	10,000	3,333	-	(3,333)	36,980
Total Expenses	1,827,042	325,671	300,016	(25,655)	664,204
Increase (Decrease) in Net Assets	161,458	377,162	434,267	57,105	215,854

United Way of Greenwich
Detail of Expenses
October 2016 Year to Date

	<i>BUDGET</i>		<i>ACTUAL</i>		<u>Prior YTD</u>
	<u>Annual</u>	<u>YTD</u>	<u>YTD</u>	<u>Variance</u>	
<u>Program/Operating/Depreciation</u>					
<u>UWG Program/Operating Expenses</u>					
Salaries & related expenses - UWG	462,706	154,235	150,826	(3,410)	147,114
Outsourced marketing	60,000	20,000	18,000	(2,000)	18,006
Outsourced accounting	54,000	18,000	23,645	5,645	12,500
State and National dues	31,000	5,700	5,651	(49)	13,019
Bank/brokerage/credit card fees	20,000	6,667	4,532	(2,135)	7,205
IT	22,000	7,333	12,368	5,034	8,065
Occupancy (bldg/maint/util)	25,000	8,333	11,026	2,692	6,611
Audit fees	18,000	9,000	11,200	2,200	6,000
Insurance	14,000	4,667	5,610	943	7,404
Office equipment	13,500	4,500	1,275	(3,225)	5,415
Campaign expenses	39,000	24,111	16,915	(7,196)	8,876
Marketing expenses	8,500	2,833	413	(2,421)	6,869
Postage/shipping	6,000	2,000	2,451	451	1,029
Office supplies and expenses	5,500	1,833	1,396	(438)	5,350
Telephone and internet	6,400	2,133	2,213	80	1,606
Community planning	2,500	833	1,356	523	-
Other professional services	2,000	667	3,918	3,252	139
Subscriptions/memberships	900	300	78	(222)	380
Conferences/training	800	267	1,886	1,619	285
Misc expense	500	167	1,875	1,708	20
Board Expenses	5,000	1,667	846	(821)	-
Legal Fees	2,500	833	879	46	-
Total UWG Program/Operating Expenses	799,806	276,080	278,355	2,275	255,893
<u>Youth Services</u>					
Salaries & related expenses - YSC	25,167	8,389	5,213	(3,176)	31,714
Reading Champion Op Ex	8,040	2,193	2,499	306	2,613
JRUW	2,500	500	177	(323)	7,986
Youth Planning Council	2,500	500	-	(500)	-
Teen Pregnancy Task Force Op Ex	-	-	-	-	-
Local Prevention Council (LMG) Op Ex	-	-	-	-	305
Other YSC Expenses	-	-	-	-	16,195
Total YSC Program/Operating Expenses	38,207	11,582	7,889	(3,693)	58,813
<u>CA Program/Operating Expenses</u>					
Salaries & related expenses - CA	48,029	16,010	6,400	(9,610)	23,282
Consultant - CA	24,000	8,000	-	(8,000)	4,320
Miscellaneous CA	5,000	1,667	396	(1,271)	10,532
Total CA Program/Operating Expenses	77,029	25,676	6,796	(18,881)	38,134
<u>Depreciation Expense</u>	17,000	5,667	5,977	310	5,977
<u>Non-recurring items</u>					
Restructuring	10,000	3,333	-	(3,333)	6,180
Other	-	-	-	-	30,800
Non-recurring items	10,000	3,333	-	(3,333)	36,980
<u>Total Expenses</u>	952,042	325,671	299,016	(26,655)	395,797

**United Way of Greenwich
Statement of Activities
October 2016**

	<i>BUDGET</i>		<i>ACTUAL</i>	
	Annual	Month	Current Month	Variance
<u>Support and Revenue</u>				
<u>Campaign Results</u>				
Local Campaign	1,350,000	202,500	89,792	(112,708)
Direct Impact	-	-	-	-
Donor Designations - In	200,000	30,000	6,160	(23,840)
Donor Designations - Out	(15,000)	(1,250)	(704)	547
Less: Provision for Uncollectibles	(60,000)	(5,000)	(5,000)	-
Total Campaign Results	1,475,000	226,250	90,248	(136,002)
<u>Other Revenue</u>				
Other Contributions (bequests, spec gifts, et	150,000	12,500	40	(12,460)
Youth services grants/revenue	12,500	1,042	-	(1,042)
Total Other Revenue	162,500	13,542	40	(12,460)
<u>Events</u>				
Sole Sisters (receipts)	275,000	-	19,400	19,400
Sole Sisters (expenses)	(50,000)	-	(1,396)	(1,396)
Comedy Night (receipts)	70,000	-	37,600	37,600
Comedy Night (expenses)	(20,000)	-	(5,425)	(5,425)
Golf (receipts)	85,000	-	-	-
Golf (expenses)	(35,000)	-	-	-
Net Event Income	325,000	-	50,179	50,179
<u>CA Revenue</u>				
Camp Guide	15,000	-	-	-
CA Misc.	1,000	83	-	(83)
Total CA Revenue	16,000	83	-	(83)
 Investment Income	 10,000	 833	 (1,492)	 (2,326)
Total Support and Revenue	1,988,500	240,708	138,974	(101,734)
<u>Expenses</u>				
<u>Allocations & Board Designated</u>				
Allocations to Agencies	875,000	-	-	-
Early Childhood Council/Coordination	-	-	-	-
Special/Critical Response Grants	10,000	833	-	(833)
Total Allocations & Board Designated	885,000	833	-	(833)
<u>Program/Operating/Depreciation</u>				
UWG Program/Operating	799,806	61,178	77,607	16,429
YSC Program/Operating	38,207	3,328	2,532	(796)
CA Program/Operating	77,029	6,419	1,918	(4,502)
Depreciation	17,000	1,417	1,494	78
Total Program/Operating/Depreciation	932,042	72,342	83,551	11,209
 Non-recurring items	 10,000	 833	 -	 (833)
Total Expenses	1,827,042	74,008	83,551	9,543
 Increase (Decrease) in Net Assets	 161,458	 166,700	 55,423	 (111,277)

United Way of Greenwich
Detail of Expenses
October 2016

	<i>BUDGET</i>		<i>ACTUAL</i>	
	Annual	Month	Current Month	Variance
<u>Program/Operating/Depreciation</u>				
<u>UWG Program/Operating Expenses</u>				
Salaries & related expenses - UWG	462,706	38,559	37,695	(864)
Outsourced marketing	60,000	5,000	4,500	(500)
Outsourced accounting	54,000	4,500	4,500	-
State and National dues	31,000	-	-	-
Bank/brokerage/credit card fees	20,000	1,667	1,556	(111)
IT	22,000	1,833	8,358	6,524
Occupancy (bldg/maint/util)	25,000	2,083	2,579	495
Audit fees	18,000	-	-	-
Insurance	14,000	1,167	1,175	9
Office equipment	13,500	1,125	-	(1,125)
Campaign expenses	39,000	1,861	13,899	12,038
Marketing expenses	8,500	708	337	(371)
Postage/shipping	6,000	500	1,048	548
Office supplies and expenses	5,500	458	324	(134)
Telephone and internet	6,400	533	524	(10)
Community planning	2,500	208	123	(85)
Other professional services	2,000	167	243	77
Subscriptions/memberships	900	75	26	(49)
Conferences/training	800	67	-	(67)
Misc expense	500	42	25	(17)
Board Expenses	5,000	417	695	279
Legal Fees	2,500	208	-	(208)
Total UWG Program/Operating Expenses	799,806	61,178	77,607	16,359
<u>Youth Services Counsel</u>				
Salaries & related expenses - YSC	25,167	2,097	1,784	(314)
Reading Campion Op Ex	8,040	731	571	(160)
JRUW	2,500	250	177	(73)
Youth Planning Council	2,500	250	-	(250)
Teen Pregnancy Task Force Op Ex	-	-	-	-
Local Prevention Council (LMG) Op Ex	-	-	-	-
Other YSC Expenses	-	-	-	-
Total YSC Program/Operating Expenses	38,207	3,328	2,532	(796)
<u>CA Program/Operating Expenses</u>				
Salaries & related expenses - CA	48,029	4,002	1,819	(2,184)
Consultant - CA	24,000	2,000	-	(2,000)
Miscellaneous CA	5,000	417	99	(318)
Total CA Program/Operating Expenses	77,029	6,419	1,918	(4,502)
Depreciation Expense	17,000	1,417	1,494	78
<u>Non-recurring items</u>				
Restructuring	10,000	833	-	(833)
Non-recurring items	10,000	833	-	(833)
Total Expenses	942,042	73,175	83,551	10,376

**United Way of Greenwich
Balance Sheet**

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	<i>10/31/16</i>	<i>10/31/15</i>
ASSETS		
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	644,919	245,529
Custodial cash	51,577	75,829
Custodial Cash - ECAGS	32,500	-
Investment fund	427,277	423,890
Merrill Lynch endowment fund	135,955	124,342
Subtotal cash and investments	1,292,228	869,591
Pledges receivables	281,323	251,135
Less: allowance for uncollectible	(88,683)	(96,583)
Pledges receivable, net	192,640	154,552
Other accounts receivable	-	1,000
Prepaid expenses	9,974	3,618
Other current assets	-	-
Total Current Assets	1,494,842	1,028,760
<u>FIXED ASSETS</u>		
Land	125,000	125,000
Buildings and improvements	392,606	392,606
Less: accum depr. buildings & improv	(358,014)	(350,129)
Furniture and fixtures	22,429	22,429
Less: accum depr. furniture and fixtures	(20,729)	(20,479)
Computers and office equipment	133,898	124,084
Less: accum depr. computers and office equip	(116,252)	(106,457)
Fixed Assets, Net	178,937	187,054
TOTAL ASSETS	1,673,778	1,215,815
LIABILITIES AND NET ASSETS		
<u>CURRENT LIABILITIES</u>		
Accounts payable - trade	49,891	21,467
Accounts payable - donor designations	8,064	61,026
Board allocations payable	140,010	-
Custodial liabilities	51,577	75,829
Unearned Conditional Pledge - ECAGS	32,500	-
Accrued expenses	19,282	29,978
Total Current Liabilities	301,324	188,300
<u>NET ASSETS</u>		
Operating net assets	434,267	215,854
Board designated net assets	561,535	485,008
Property and equipment	193,032	193,032
Temporarily restricted - YIP	50,000	-
Temporarily restricted	133,620	133,620
Total Net Assets	1,372,454	1,027,515
TOTAL LIABILITIES AND NET ASSETS	1,673,778	1,215,815