

# 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 31, 2017, 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 30, 2017

**United Way of Greenwich  
Statement of Activities  
October 2017 Year to Date**

|   | <i>BUDGET</i>    |                | <i>ACTUAL</i>    |                 | Prior YTD      | Restricted Funds |
|---|------------------|----------------|------------------|-----------------|----------------|------------------|
|   | Annual           | YTD            | YTD              | Variance        |                |                  |
| <b>Support and Revenue</b>                      |                  |                |                  |                 |                |                  |
| <b><u>Campaign Results</u></b>                  |                  |                |                  |                 |                |                  |
| Local Campaign                                  | 1,065,000        | 426,000        | 559,219          | 133,219         | 453,782        | -                |
| Donor Designations - In                         | 190,000          | 76,000         | 51,473           | (24,527)        | 19,164         | -                |
| Donor Designations - Out                        | (15,000)         | (5,000)        | (1,307)          | 3,693           | (5,704)        | -                |
| Less: Provision for Uncollectibles              | (56,000)         | (18,667)       | (18,667)         | 0               | (20,000)       | -                |
| <b>Total Campaign Results</b>                   | <b>1,184,000</b> | <b>478,333</b> | <b>590,718</b>   | <b>112,385</b>  | <b>447,242</b> | <b>-</b>         |
| <b><u>Other Revenue</u></b>                     |                  |                |                  |                 |                |                  |
| Other Contributions (bequests, spec gifts, etc) | 10,000           | 3,333          | 12,323           | 8,989           | 160,740        | -                |
| Youth Services grants/revenue                   | 10,000           | 3,333          | 2,500            | (833)           | 5,100          | -                |
| <b>Total Other Revenue</b>                      | <b>20,000</b>    | <b>6,667</b>   | <b>14,823</b>    | <b>8,156</b>    | <b>165,840</b> | <b>-</b>         |
| <b><u>Events</u></b>                            |                  |                |                  |                 |                |                  |
| Sole Sisters (receipts)                         | 275,000          | -              | 450              | 450             | 28,600         | -                |
| Sole Sisters (expenses)                         | (50,000)         | -              | -                | -               | (1,596)        | -                |
| Comedy Night (receipts)                         | 100,000          | 100,000        | 110,760          | 10,760          | 93,702         | -                |
| Comedy Night (expenses)                         | (25,000)         | (25,000)       | (27,987)         | (2,987)         | (26,539)       | -                |
| Golf (receipts)                                 | 90,000           | -              | -                | -               | -              | -                |
| Golf (expenses)                                 | (40,000)         | -              | -                | -               | -              | -                |
| <b>Net Event Income</b>                         | <b>350,000</b>   | <b>75,000</b>  | <b>83,223</b>    | <b>8,223</b>    | <b>94,167</b>  | <b>-</b>         |
| <b><u>DI Revenue</u></b>                        |                  |                |                  |                 |                |                  |
| Youth Impact Programs                           | 73,005           | 24,340         | 24,006           | (334)           | 75,000         | -                |
| YIP - restricted funds                          | -                | -              | -                | -               | (50,000)       | -                |
| <b>Total YIP Current Revenue</b>                | <b>73,005</b>    | <b>24,340</b>  | <b>24,006</b>    | <b>(334)</b>    | <b>25,000</b>  | <b>-</b>         |
| HSTS Program                                    | 138,000          | -              | -                | -               | -              | -                |
| HSTS - restricted funds                         | -                | -              | -                | -               | -              | -                |
| Camp Guide                                      | 15,000           | -              | -                | -               | -              | -                |
| <b>Total HSTS Current Revenue</b>               | <b>153,000</b>   | <b>-</b>       | <b>-</b>         | <b>-</b>        | <b>-</b>       | <b>-</b>         |
| ECAGS   | 170,615          | -              | 338,925          | 338,925         | 32,500         | -                |
| ECAGS - restricted funds                        | -                | -              | (30,000)         | (30,000)        | (32,500)       | 30,000           |
| <b>Total ECAGS Current Revenue</b>              | <b>170,615</b>   | <b>-</b>       | <b>308,925</b>   | <b>308,925</b>  | <b>-</b>       | <b>30,000</b>    |
| <b>Total DI Revenue</b>                         | <b>396,620</b>   | <b>24,340</b>  | <b>332,931</b>   | <b>308,591</b>  | <b>25,000</b>  | <b>30,000</b>    |
| <b>Investment Income</b>                        | <b>10,000</b>    | <b>3,333</b>   | <b>4,379</b>     | <b>1,045</b>    | <b>864</b>     | <b>-</b>         |
| <b>Board designated reserve fund</b>            | <b>82,250</b>    | <b>27,417</b>  | <b>73,685</b>    | <b>46,268</b>   | <b>-</b>       | <b>-</b>         |
| <b>Total Support and Revenue</b>                | <b>2,042,870</b> | <b>615,090</b> | <b>1,099,759</b> | <b>484,669</b>  | <b>733,113</b> | <b>30,000</b>    |
| <b><u>UWG Operating expense allocation</u></b>  |                  |                |                  |                 |                |                  |
| <b><u>Grants &amp; Board Designated</u></b>     |                  |                |                  |                 |                |                  |
| Grants to Agencies                              | 745,000          | -              | -                | -               | -              | -                |
| Special/Critical Response Grants                | 5,000            | 1,667          | -                | (1,667)         | 1,000          | -                |
| <b>Total Grants &amp; Board Designated</b>      | <b>750,000</b>   | <b>1,667</b>   | <b>-</b>         | <b>(1,667)</b>  | <b>1,000</b>   | <b>-</b>         |
| <b><u>Program/Operating/Depreciation</u></b>    |                  |                |                  |                 |                |                  |
| UWG Program/Operating                           | 702,404          | 266,335        | 232,647          | (33,688)        | 282,353        | -                |
| Community Planning Program/Operating            | 53,820           | 13,773         | 11,125           | (2,648)         | 1,356          | -                |
| YIP Program/Operating                           | 73,005           | 12,683         | 22,403           | 9,720           | 12,400         | -                |
| HSTS Program/Operating                          | 138,000          | 8,832          | 16,886           | 8,054           | 6,796          | -                |
| ECAGS Program/Operating                         | -                | -              | 2,882            | 2,882           | -              | -                |
| Depreciation                                    | 17,000           | 5,667          | 1,242            | (4,425)         | 5,977          | -                |
| <b>Total Program/Operating/Depreciation</b>     | <b>984,229</b>   | <b>307,290</b> | <b>287,185</b>   | <b>(20,106)</b> | <b>308,882</b> | <b>-</b>         |
| <b>Non-recurring items</b>                      | <b>12,500</b>    | <b>5,417</b>   | <b>-</b>         | <b>(5,417)</b>  | <b>-</b>       | <b>-</b>         |
| <b>Total Expenses</b>                           | <b>1,746,729</b> | <b>314,373</b> | <b>287,185</b>   | <b>(27,188)</b> | <b>309,882</b> | <b>-</b>         |
| <b>Increase (Decrease) in Net Assets</b>        | <b>296,141</b>   | <b>300,717</b> | <b>812,574</b>   | <b>511,857</b>  | <b>423,231</b> | <b>30,000</b>    |

**United Way of Greenwich  
Detail of Expenses  
October 2017 Year to Date**

|  | <i>BUDGET</i>  |                | <i>ACTUAL</i>  |                 | Prior YTD      |
|--|----------------|----------------|----------------|-----------------|----------------|
|  | Annual         | YTD            | YTD            | Variance        |                |
| <b><u>Program/Operating/Depreciation</u></b>                   |                |                |                |                 |                |
| <b><u>UWG Program/Operating Expenses</u></b>                   |                |                |                |                 |                |
| Salaries & related expenses - UWG                              | 416,137        | 138,712        | 133,478        | (5,234)         | 150,826        |
| Outsourced marketing   | 54,000         | 18,000         | 18,000         | -               | 18,000         |
| Outsourced accounting  | 60,000         | 20,000         | 18,900         | (1,100)         | 23,645         |
| State and National dues  | 31,000         | 5,700          | 4,149          | (1,551)         | 5,651          |
| Bank/brokerage/credit card fees                                | 20,000         | 6,667          | 6,641          | (26)            | 4,532          |
| IT   | 12,000         | 7,200          | 5,325          | (1,875)         | 12,368         |
| Occupancy (bldg/maint/util)                                    | 35,000         | 11,800         | 9,498          | (2,302)         | 11,026         |
| Building sale expenses   | 7,500          | 7,500          | 5,379          | (2,121)         | 4,550          |
| Audit fees   | 18,000         | 9,000          | 9,960          | 960             | 11,200         |
| Insurance  | 14,000         | 4,667          | 5,108          | 442             | 5,610          |
| Office equipment   | 7,000          | 2,336          | 2,307          | (29)            | 1,275          |
| Campaign expenses  | 39,000         | 24,111         | 13,118         | (10,993)        | 16,915         |
| Marketing expenses   | 8,500          | 2,833          | 3,263          | 430             | 413            |
| Postage/shipping   | 6,500          | 2,167          | 1,175          | (992)           | 2,451          |
| Office supplies and expenses                                   | 5,500          | 1,836          | 2,153          | 317             | 1,396          |
| Telephone and internet   | 6,700          | 2,236          | 2,576          | 340             | 2,213          |
| Other professional services                                    | 2,000          | 667            | 611            | (56)            | 3,918          |
| Subscriptions/memberships                                      | 900            | 300            | -              | (300)           | 78             |
| Conferences/training   | 800            | 267            | -              | (267)           | 1,886          |
| Misc expense   | 500            | 167            | 5,139          | 4,972           | 1,875          |
| Board Expenses   | 10,000         | 3,336          | 793            | (2,543)         | 1,646          |
| Legal Fees   | 2,500          | 833            | 120            | (713)           | 879            |
| <b>Total UWG Program/Operating Expenses</b>                    | <b>757,537</b> | <b>270,335</b> | <b>247,694</b> | <b>(22,641)</b> | <b>282,353</b> |
| Less allocation to DIP youth cost structure                    | (12,005)       | (4,000)        | (11,317)       | (7,317)         | -              |
| Less allocation to DIP HSTS cost structure                     | (17,140)       | -              | (1,864)        | (1,864)         | -              |
| Less allocation to DIP ECAGS cost structure                    | (25,988)       | -              | (1,864)        | (1,864)         | -              |
| <b>Total UWG Program/Operating Expenses Post DI Allocation</b> | <b>702,404</b> | <b>266,335</b> | <b>232,647</b> | <b>(33,688)</b> | <b>282,353</b> |
| <b><u>Community Planning Program Expenses</u></b>              |                |                |                |                 |                |
| Salaries & related expenses                                    | 51,320         | 12,940         | 10,608         | (2,332)         | -              |
| Community planning   | 2,500          | 833            | 517            | (316)           | 1,356          |
| <b>Total Community Planning Program Expenses</b>               | <b>53,820</b>  | <b>13,773</b>  | <b>11,125</b>  | <b>(2,648)</b>  | <b>1,356</b>   |
| <b><u>Youth Impact Programming</u></b>                         |                |                |                |                 |                |
| Salaries & related expenses - YIP                              | 42,000         | 4,470          | 9,048          | 4,578           | 9,724          |
| Salaries & related expenses - YIP Fundraising                  | -              | -              | 1,018          | 1,018           | -              |
| Reading Champion Op Ex   | 7,500          | 2,046          | 861            | (1,185)         | 2,499          |
| Champions program materials                                    | 4,000          | -              | -              | -               | -              |
| JRUW   | 2,500          | 833            | 159            | (674)           | 177            |
| Youth Planning Council   | 2,500          | 500            | -              | (500)           | -              |
| Donor communication & social media                             | 1,000          | 333            | -              | (333)           | -              |
| Direct fundraising costs                                       | 1,500          | 500            | -              | (500)           | -              |
| UWG Operating expense allocation                               | 12,005         | 4,000          | 11,317         | 7,317           | -              |
| <b>Total YIP Program/Operating Expenses</b>                    | <b>73,005</b>  | <b>12,683</b>  | <b>22,403</b>  | <b>9,720</b>    | <b>12,400</b>  |
| <b><u>HSTS Program/Operating Expenses</u></b>                  |                |                |                |                 |                |
| Salaries & related expenses - HSTS                             | 84,000         | 8,332          | 13,667         | 5,335           | 6,400          |
| Salaries & related expenses - HSTS Fundraising                 | -              | -              | 958            | 958             | -              |
| VisionLink buildout  | 25,000         | -              | -              | -               | -              |
| VisionLink seat licenses                                       | 7,860          | -              | -              | -               | -              |
| Miscellaneous HSTS   | 1,500          | 500            | 396            | (104)           | 396            |
| Donor communication & social media                             | 1,000          | -              | -              | -               | -              |
| Direct fundraising costs                                       | 1,500          | -              | -              | -               | -              |
| UWG Operating expense allocation                               | 17,140         | -              | 1,864          | 1,864           | -              |
| <b>Total HSTS Program/Operating Expenses</b>                   | <b>138,000</b> | <b>8,832</b>   | <b>16,886</b>  | <b>8,054</b>    | <b>6,796</b>   |

**United Way of Greenwich  
Detail of Expenses  
October 2017 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> |                  |
| <b><u>ECAGS Program/Operating Expenses</u></b>  |                  |                |                |                 |                  |
| Operating Expenses                              | 144,627          | -              | -              | -               | -                |
| Salaries & related expenses - ECAGS Fundraising | -                | -              | 1,018          | 1,018           | -                |
| UWG Operating expense allocation                | 25,988           | -              | 1,864          | 1,864           | -                |
| <b>UWG Operating expense allocation</b>         | <u>170,615</u>   | <u>-</u>       | <u>2,882</u>   | <u>2,882</u>    | <u>-</u>         |
| <b><u>Depreciation Expense</u></b>              | <u>17,000</u>    | <u>5,667</u>   | <u>1,242</u>   | <u>(4,425)</u>  | <u>5,977</u>     |
| <b><u>Non-recurring items</u></b>               |                  |                |                |                 |                  |
| Restructuring                                   | 5,000            | 1,667          | -              | (1,667)         | -                |
| Strategic retreat                               | 7,500            | 3,750          | -              | (3,750)         | -                |
| <b>Non-recurring items</b>                      | <u>12,500</u>    | <u>5,417</u>   | <u>-</u>       | <u>(5,417)</u>  | <u>-</u>         |
| <b><u>Total Expenses</u></b>                    | <u>1,167,344</u> | <u>312,706</u> | <u>287,185</u> | <u>(25,521)</u> | <u>308,882</u>   |

**United Way of Greenwich  
Statement of Activities  
October 2017**

|   | <i>BUDGET</i>    |                | <i>ACTUAL</i>  |                 |
|---|------------------|----------------|----------------|-----------------|
|   | Annual           | Month          | Current Month  | Variance        |
| <b>Support and Revenue</b>                      |                  |                |                |                 |
| <b><u>Campaign Results</u></b>                  |                  |                |                |                 |
| Local Campaign                                  | 1,065,000        | 159,750        | 140,090        | (19,660)        |
| Donor Designations - In                         | 190,000          | 28,500         | 5,342          | (23,159)        |
| Donor Designations - Out                        | (15,000)         | (1,250)        | (603)          | 646             |
| Less: Provision for Uncollectibles              | (56,000)         | (4,667)        | (4,667)        | 0               |
| <b>Total Campaign Results</b>                   | <b>1,184,000</b> | <b>182,333</b> | <b>140,161</b> | <b>(42,172)</b> |
| <b><u>Other Revenue</u></b>                     |                  |                |                |                 |
| Other Contributions (bequests, spec gifts, etc) | 10,000           | 833            | 1,700          | 867             |
| Youth Services grants/revenue                   | 10,000           | 833            | -              | (833)           |
| <b>Total Other Revenue</b>                      | <b>20,000</b>    | <b>1,666</b>   | <b>1,700</b>   | <b>34</b>       |
| <b><u>Events</u></b>                            |                  |                |                |                 |
| Sole Sisters (receipts)                         | 275,000          | -              | 250            | 250             |
| Sole Sisters (expenses)                         | (50,000)         | -              | -              | -               |
| Comedy Night (receipts)                         | 100,000          | 30,000         | 46,660         | 16,660          |
| Comedy Night (expenses)                         | (25,000)         | (12,000)       | (21,479)       | (9,479)         |
| Golf (receipts)                                 | 90,000           | -              | -              | -               |
| Golf (expenses)                                 | (40,000)         | -              | -              | -               |
| <b>Net Event Income</b>                         | <b>350,000</b>   | <b>18,000</b>  | <b>25,431</b>  | <b>7,431</b>    |
| <b><u>DI Revenue</u></b>                        |                  |                |                |                 |
| Youth Impact Programs                           | 73,005           | 6,085          | 20,066         | 13,981          |
| YIP - restricted funds                          | -                | -              | -              | -               |
| <b>Total YIP Current Revenue</b>                | <b>73,005</b>    | <b>6,085</b>   | <b>20,066</b>  | <b>13,981</b>   |
| HSTS Program                                    | 138,000          | -              | -              | -               |
| HSTS - restricted funds                         | -                | -              | -              | -               |
| Camp Guide                                      | 15,000           | -              | -              | -               |
| <b>Total HSTS Revenue</b>                       | <b>153,000</b>   | <b>-</b>       | <b>-</b>       | <b>-</b>        |
| ECAGS   | 170,615          | -              | 267,500        | 267,500         |
| ECAGS - restricted funds                        | -                | -              | -              | -               |
| <b>Total ECAGS Current Revenue</b>              | <b>170,615</b>   | <b>-</b>       | <b>267,500</b> | <b>267,500</b>  |
| <b>Total DI Revenue</b>                         | <b>396,620</b>   | <b>6,085</b>   | <b>287,566</b> | <b>281,481</b>  |
| <b>Investment Income</b>                        | <b>10,000</b>    | <b>833</b>     | <b>1,344</b>   | <b>511</b>      |
| <b>Board designated reserve fund</b>            | <b>82,250</b>    | <b>6,854</b>   | <b>38,316</b>  | <b>31,462</b>   |
| <b>Total Support and Revenue</b>                | <b>2,042,870</b> | <b>215,771</b> | <b>494,518</b> | <b>278,747</b>  |
| <b><u>UWG Operating expense allocation</u></b>  |                  |                |                |                 |
| <b><u>Grants &amp; Board Designated</u></b>     |                  |                |                |                 |
| Grants to Agencies                              | 745,000          | -              | -              | -               |
| Special/Critical Response Grants                | 5,000            | 416            | -              | (416)           |
| <b>Total Grants &amp; Board Designated</b>      | <b>750,000</b>   | <b>416</b>     | <b>-</b>       | <b>(416)</b>    |
| <b><u>Program/Operating/Depreciation</u></b>    |                  |                |                |                 |
| UWG Program/Operating                           | 702,404          | 55,614         | 61,582         | 5,968           |
| Community Planning Program/Operating            | 53,820           | 3,443          | 3,924          | 481             |
| YIP Program/Operating                           | 73,005           | 4,583          | 4,243          | (340)           |
| HSTS Program/Operating                          | 138,000          | 2,208          | 9,144          | 6,936           |
| ECAGS Program/Operating                         | 170,615          | -              | 3,055          | 3,055           |
| Depreciation                                    | 17,000           | 1,418          | 310            | (1,108)         |
| <b>Total Program/Operating/Depreciation</b>     | <b>1,154,844</b> | <b>67,266</b>  | <b>82,259</b>  | <b>14,993</b>   |
| <b>Non-recurring items</b>                      | <b>12,500</b>    | <b>4,166</b>   | <b>-</b>       | <b>(833)</b>    |
| <b>Total Expenses</b>                           | <b>1,917,344</b> | <b>71,848</b>  | <b>82,259</b>  | <b>13,744</b>   |
| <b>Increase (Decrease) in Net Assets</b>        | <b>125,526</b>   | <b>143,923</b> | <b>412,259</b> | <b>265,003</b>  |

**United Way of Greenwich  
Detail of Expenses  
October 2017**

|  | <i>BUDGET</i>  |               | <i>ACTUAL</i> |               |
|--|----------------|---------------|---------------|---------------|
|  | Annual         | Month         | Current Month | Variance      |
| <b><u>Program/Operating/Depreciation</u></b>                   |                |               |               |               |
| <b><u>UWG Program/Operating Expenses</u></b>                   |                |               |               |               |
| Salaries & related expenses - UWG                              | 416,137        | 34,678        | 33,262        | (1,416)       |
| Outsourced marketing   | 54,000         | 4,500         | 4,500         | -             |
| Outsourced accounting  | 60,000         | 5,000         | 4,500         | (500)         |
| State and National dues  | 31,000         | -             | 4,149         | 4,149         |
| Bank/brokerage/credit card fees                                | 20,000         | 1,667         | 4,760         | 3,093         |
| IT   | 12,000         | 600           | 3,269         | 2,669         |
| Occupancy (bldg/maint/util)                                    | 35,000         | 2,900         | 888           | (2,012)       |
| Building sale expenses   | 7,500          | -             | -             | -             |
| Audit fees   | 18,000         | -             | 6,960         | 6,960         |
| Insurance  | 14,000         | 1,167         | 1,012         | (155)         |
| Office equipment   | 7,000          | 583           | 910           | 327           |
| Campaign expenses  | 39,000         | 1,861         | 388           | (1,473)       |
| Marketing expenses   | 8,500          | 708           | 1,321         | 613           |
| Postage/shipping   | 6,500          | 542           | 7             | (535)         |
| Office supplies and expenses                                   | 5,500          | 458           | 110           | (347)         |
| Telephone and internet   | 6,700          | 558           | 714           | 156           |
| Other professional services                                    | 2,000          | 167           | 278           | 111           |
| Subscriptions/memberships                                      | 900            | 75            | -             | (75)          |
| Conferences/training   | 800            | 67            | -             | (67)          |
| Misc expense   | 500            | 42            | -             | (42)          |
| Board Expenses   | 10,000         | 833           | 670           | (164)         |
| Legal Fees   | 2,500          | 208           | -             | (208)         |
| <b>Total UWG Program/Operating Expenses</b>                    | <b>757,537</b> | <b>56,614</b> | <b>67,695</b> | <b>11,082</b> |
| Less allocation to DIP youth cost structure                    | (12,005)       | (1,000)       | (2,038)       | (1,038)       |
| Less allocation to DIP HSTS cost structure                     | (17,140)       | -             | (2,038)       | (2,038)       |
| Less allocation to DIP ECAGS cost structure                    | (25,988)       | -             | (2,038)       | (2,038)       |
| <b>Total UWG Program/Operating Expenses Post DI Allocation</b> | <b>702,404</b> | <b>55,614</b> | <b>61,582</b> | <b>5,970</b>  |
| <b><u>Community Planning Program Expenses</u></b>              |                |               |               |               |
| Salaries & related expenses                                    | 51,320         | 3,235         | 3,458         | 223           |
| Community planning   | 2,500          | 208           | 465           | 257           |
| <b>Total Community Planning Program Expenses</b>               | <b>53,820</b>  | <b>3,443</b>  | <b>3,924</b>  | <b>481</b>    |
| <b><u>Youth Impact Programming</u></b>                         |                |               |               |               |
| Salaries & related expenses - YIP                              | 42,000         | 2,235         | 872           | (1,363)       |
| Salaries & related expenses - YIP Fundraising                  | -              | -             | 1,018         | 1,018         |
| Reading Champion Op Ex   | 7,500          | 682           | 255           | (427)         |
| Champions program materials                                    | 4,000          | -             | -             | -             |
| JRUW   | 2,500          | 208           | 61            | (147)         |
| Youth Planning Council   | 2,500          | 250           | -             | (250)         |
| Donor communication & social media                             | 1,000          | 83            | -             | (83)          |
| Direct fundraising costs                                       | 1,500          | 125           | -             | (125)         |
| UWG Operating expense allocation                               | 12,005         | 1,000         | 2,038         | 1,038         |
| <b>Total YIP Program/Operating Expenses</b>                    | <b>73,005</b>  | <b>4,583</b>  | <b>4,243</b>  | <b>(340)</b>  |
| <b><u>HSTS Program/Operating Expenses</u></b>                  |                |               |               |               |
| Salaries & related expenses - HSTS                             | 84,000         | 2,083         | 6,050         | 3,967         |
| Salaries & related expenses - HSTS Fundraising                 | -              | -             | 958           | 958           |
| VisionLink buildout  | 25,000         | -             | -             | -             |
| VisionLink seat licenses                                       | 7,860          | -             | -             | -             |
| Miscellaneous HSTS   | 1,500          | 125           | 99            | (26)          |
| Donor communication & social media                             | 1,000          | -             | -             | -             |
| Direct fundraising costs                                       | 1,500          | -             | -             | -             |
| UWG Operating expense allocation                               | 17,140         | -             | 2,038         | 2,038         |
| <b>Total HSTS Program/Operating Expenses</b>                   | <b>138,000</b> | <b>2,208</b>  | <b>9,144</b>  | <b>6,936</b>  |

**United Way of Greenwich**  
**Detail of Expenses**  
**October 2017**

|   | <i>BUDGET</i> |        | <i>ACTUAL</i> |          |
|---|---------------|--------|---------------|----------|
|   | Annual        | Month  | Current Month | Variance |
| <b><u>ECAGS Program/Operating Expenses</u></b>  |               |        |               |          |
| Operating Expenses                              | 144,627       | -      | -             | -        |
| Salaries & related expenses - ECAGS Fundraising | -             | -      | 1,018         | 1,018    |
| UWG Operating expense allocation                | 25,988        |        | 2,038         | 2,038    |
| <b>Total ECAGS Program/Operating Expenses</b>   | 170,615       | -      | 3,055         | 3,055    |
| <br>  |               |        |               |          |
| <b><u>Depreciation Expense</u></b>              | 17,000        | 1,418  | 310           | (1,108)  |
| <br>  |               |        |               |          |
| <b><u>Non-recurring items</u></b>               |               |        |               |          |
| Restructuring                                   | 5,000         | 416    | -             | (416)    |
| Strategic retreat                               | 7,500         | 3,750  | -             | (3,750)  |
| <b>Non-recurring items</b>                      | 12,500        | 4,166  | -             | (4,166)  |
| <br>  |               |        |               |          |
| <b><u>Total Expenses</u></b>                    | 1,167,344     | 71,432 | 82,259        | 10,829   |

**United Way of Greenwich  
Balance Sheet**

J

|  | <i>10/31/17</i>  | <i>10/30/16</i>  |
|--|------------------|------------------|
| <b>ASSETS</b>                                |                  |                  |
| <u>CURRENT ASSETS</u>                        |                  |                  |
| Cash and cash equivalents                    | 1,108,995        | 677,419          |
| Custodial cash                               | -                | 51,577           |
| Board restricted fund (building)             | -                | -                |
| Investment fund                              | 441,633          | 427,277          |
| Board designated reserve funds               | 2,442,989        | -                |
| Merrill Lynch endowment fund                 | 156,139          | 135,955          |
| Subtotal cash and investments                | 4,149,756        | 1,292,228        |
| Pledges receivables                          | 529,552          | 281,323          |
| Present value discount                       | (11,170)         | -                |
| Less: allowance for uncollectible            | (82,667)         | (88,683)         |
| Pledges receivable, net                      | 435,715          | 192,640          |
| Prepaid expenses                             | 12,047           | 9,974            |
| <b>Total Current Assets</b>                  | <b>4,597,518</b> | <b>1,494,842</b> |
| <u>FIXED ASSETS</u>                          |                  |                  |
| Land   | -                | 125,000          |
| Buildings and improvements                   | 6,480            | 392,606          |
| Less: accum depr. buildings & improv         | (1,080)          | (358,014)        |
| Furniture and fixtures                       | 5,298            | 22,429           |
| Less: accum depr. furniture and fixtures     | (162)            | (20,729)         |
| Computers and office equipment               | -                | 133,898          |
| Less: accum depr. computers and office equip | -                | (116,252)        |
| <b>Fixed Assets, Net</b>                     | <b>10,536</b>    | <b>178,938</b>   |
| <b>TOTAL ASSETS</b>                          | <b>4,608,054</b> | <b>1,673,780</b> |
| <b>LIABILITIES AND NET ASSETS</b>            |                  |                  |
| <u>CURRENT LIABILITIES</u>                   |                  |                  |
| Accounts payable - trade                     | 18,827           | 49,891           |
| Accounts payable - donor designations        | 2,343            | 8,064            |
| Deferred revenue                             | 5,900            | -                |
| Board allocation payable                     | -                | 140,010          |
| Custodial liabilities                        | -                | 51,577           |
| Accrued expenses                             | 18,777           | 19,282           |
| <b>Total Current Liabilities</b>             | <b>45,847</b>    | <b>268,824</b>   |
| <u>NET ASSETS</u>                            |                  |                  |
| Operating net assets                         | 954,668          | 434,269          |
| Board designated net assets                  | 2,841,677        | 561,535          |
| Property and equipment                       | -                | 193,032          |
| Temporarily restricted - YIP                 | 67,500           | 50,000           |
| Temporarily restricted - ECAGS               | 437,766          | 32,500           |
| Temporarily restricted - HSTS                | 94,001           | -                |
| Temporarily restricted - other               | 166,595          | 133,620          |
| <b>Total Net Assets</b>                      | <b>4,562,207</b> | <b>1,404,956</b> |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>      | <b>4,608,054</b> | <b>1,673,780</b> |