

MARTIN, DECROUZE & COMPANY LLP

— Certified Public Accountants —

Accountant's Compilation Report

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 statements of financial position as of February, 2021, and the related statements of activities and functional expenses for February, 2021 year to date 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.

The accompanying financial statements include comparisons to management's budget amounts, which are not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

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

April 29, 2021

United Way of Greenwich
Statements of Activities
February 2021 Year to Date

	<i>BUDGET</i>		<i>ACTUAL</i>				Restricted Funds	Jul 1, 2019 - Jun 30, 2020
	Annual	YTD	YTD	Variance	Prior YTD	Variance		
Support and Revenue								
Campaign Results								
Local Campaign	1,080,000	907,200	993,625	86,425	992,953	672	-	1,266,645
Donor Designations - In	120,000	101,000	56,875	(44,125)	91,504	(34,629)	-	134,855
Donor Designations - Out	(15,000)	(11,000)	(5,410)	5,590	(9,754)	4,344	-	(9,754)
Less: Provision for Uncollectibles	(40,000)	(26,666)	(23,332)	3,334	(30,000)	6,668	-	(45,000)
Total Campaign Results	1,145,000	970,534	1,021,758	51,224	1,044,703	(22,945)	-	1,346,746
Other Revenue								
Other Contributions (bequests, spec gifts, etc)	10,000	6,667	15,550	8,884	46,965	(31,415)	-	47,900
Total Other Revenue	10,000	6,667	15,550	8,884	46,965	(31,415)	-	47,900
Covid Relief								
Covid relief revenue	-	-	7,802	7,802	-	7,802	-	879,516
Covid relief grants	(200,000)	(200,000)	(111,406)	88,594	-	(111,406)	-	(400,877)
Covid relief designations out	-	-	-	-	-	-	-	(75,000)
Covid Relief - restricted funds	200,000	200,000	112,093	(87,907)	-	112,093	112,093	(380,068)
Total Covid Relief Revenue	-	-	8,489	8,489	-	8,489	112,093	23,571
Events								
Sole Sisters (receipts)	441,182	266,182	291,850	25,668	10,800	281,050	-	10,700
Sole Sisters (expenses)	(74,283)	(39,286)	(43,275)	(3,989)	(990)	(42,285)	-	(990)
Total Sole Sisters	366,899	226,896	248,575	21,679	9,810	238,765	-	9,710
Virtual Event	10,000	5,000	-	(5,000)	-	-	-	-
Golf (receipts)	78,078	78,078	68,414	(9,664)	8,576	59,838	-	-
Golf (expenses)	(37,056)	(37,056)	(45,007)	(7,951)	-	(45,007)	-	-
Total Golf	41,022	41,022	23,407	(17,615)	8,576	14,831	-	-
Comedy Night (receipts)	32,127	32,127	42,553	10,426	116,434	(73,881)	-	119,434
Comedy Night (expenses)	(14,300)	(14,300)	(17,191)	(2,891)	(32,311)	15,120	-	(32,311)
Total Comedy Night	17,827	17,827	25,362	7,535	84,123	(58,761)	-	87,123
Net Event Income	435,748	290,745	297,344	6,599	102,509	194,835	-	96,833
DI Revenue								
Youth Impact Programs	105,000	70,000	20,290	(49,710)	137,697	(117,407)	-	141,054
YIP - restricted funds	17,000	11,333	57,583	46,250	(56,740)	114,323	(57,583)	(30,886)
Total YIP Current Revenue	122,000	81,333	77,873	(3,460)	80,957	(3,084)	(57,583)	110,168
HSTS Program	-	-	(60,000)	(60,000)	25,000	(85,000)	-	6,000
HSTS - restricted funds	-	-	-	-	59,824	(59,824)	-	79,859
Total HSTS Current Revenue	-	-	(60,000)	(60,000)	84,824	(144,824)	-	85,859
ECAGS	420,000	280,000	621,502	341,502	44,500	577,002	-	104,500
ECAGS - restricted funds	37,639	25,093	(307,381)	(332,474)	225,398	(532,779)	307,381	290,614
Total ECAGS Current Revenue	457,639	305,093	314,121	9,028	269,898	44,223	307,381	395,114
Total DI Revenue	579,639	386,426	331,994	(54,432)	435,679	(103,685)	249,798	591,141
Total Revenue	2,170,387	1,654,372	1,675,136	20,763	1,629,856	45,280	361,891	2,106,191

**United Way of Greenwich
Statements of Activities
February 2021 Year to Date (continued)**

	<i>BUDGET</i>		<i>ACTUAL</i>				Restricted Funds	Jul 1, 2019 - Jun 30, 2020
	Annual	YTD	YTD	Variance	Prior YTD	Variance		
Investment Income (income & realized gain)	10,000	6,667	14,756	8,089	31,789	(17,033)	-	40,820
Board designated reserve fund (income & realized gain)	90,065	60,043	211,027	150,984	79,628	131,399	-	49,663
Total Support and Revenue	2,270,452	1,721,082	1,900,919	179,836	1,741,273	159,645	361,891	2,196,674
<u>UWG Operating expense allocation</u>								
<u>Grants & Board Designated</u>								
Grants to Agencies	875,000	-	3,000	3,000	380,250	(377,250)	-	785,500
Early Education Scholarships	50,000	-	-	-	-	-	-	-
Special/Critical Response Grants	5,000	3,333	-	(3,333)	1,500	(1,500)	-	1,500
Total Grants & Board Designated	930,000	3,333	3,000	(333)	381,750	(378,750)	-	787,000
<u>Program/Operating/Depreciation</u>								
UWG Program/Operating	792,804	529,075	403,683	(125,393)	414,831	(11,148)	-	644,039
Covid Relief Program	-	-	11,526	11,526	-	11,526	-	38,017
Community Planning Program/Operating	34,494	24,663	22,199	(2,464)	86,661	(64,462)	-	94,428
YIP Program/Operating	120,595	80,171	77,872	(2,298)	80,956	(3,084)	-	110,168
HSTS Program/Operating	16,899	10,433	2,233	(8,200)	84,823	(82,590)	-	100,245
ECAGS Program/Operating	457,639	301,867	314,120	12,253	269,898	44,222	-	395,114
Depreciation	4,000	2,667	518	(2,149)	415	103	-	675
Total Program/Operating/Depreciation	1,426,431	948,875	832,151	(116,724)	937,584	(105,433)	-	1,382,687
Total Expenses	2,356,431	952,208	835,151	(117,057)	1,319,334	(484,183)	-	2,169,687
Increase (Decrease) to Net Assets prior to unrealized gain/loss on investments and other income	(85,979)	768,874	1,065,768	296,894	421,939	643,827		26,987
PPP loan forgiveness	111,428	111,428	111,428	-	-	111,428		-
Investment Income (unrealized gain/loss)	-	-	26,404	26,404	(28,061)	54,465		(1,265)
BDRF (unrealized gain/loss)	-	-	222,368	222,368	(28,158)	250,526		46,273
Total unrealized investment income/loss and other income	111,428	111,428	360,200	248,772	(56,219)	416,419		45,008
Increase (Decrease) to Net Assets	25,449	880,302	1,425,968	545,666	365,720	1,060,247		71,995
For informational purposes								
BDRF Investment Draw	90,065	90,065	90,065	-				86,429

United Way of Greenwich
Statements of Functional Expenses
February 2021 Year to Date

	BUDGET		ACTUAL		Prior YTD	Variance	Jul 1, 2019 - Jun 30, 2020
	Annual	YTD	YTD	Variance			
<u>Program/Operating/Depreciation</u>							
<u>UWG Program/Operating Expenses</u>							
Salaries & related expenses - UWG	477,856	318,571	263,083	(55,488)	276,262	(13,179)	419,515
Outsourced marketing	54,000	36,000	36,000	-	36,000	-	54,000
Outsourced accounting	60,000	40,000	44,955	4,955	39,760	5,195	59,050
State and National dues	35,000	19,150	9,689	(9,461)	10,339	(650)	17,632
Bank/brokerage/credit card fees	22,500	14,169	7,859	(6,310)	12,648	(4,789)	23,299
IT	12,500	7,498	9,414	1,916	12,562	(3,148)	18,141
Occupancy (rent/storage/maint/util)	84,500	56,200	57,091	891	57,001	90	85,463
Audit fees	23,200	13,000	50	(12,950)	-	50	23,000
Insurance	18,750	12,200	11,074	(1,126)	9,571	1,503	14,567
Office equipment	7,500	5,168	3,641	(1,527)	4,124	(483)	5,618
Campaign expenses	39,000	31,555	15,247	(16,308)	15,748	(501)	17,353
Marketing expenses	10,000	6,800	8,589	1,789	8,570	19	11,157
Postage/shipping	6,500	4,333	1,369	(2,964)	2,105	(736)	2,326
Office supplies and expenses	5,500	3,667	2,716	(951)	3,720	(1,004)	5,187
Telephone and internet	7,500	5,000	5,098	98	5,179	(81)	7,691
Other professional services	2,000	1,333	2,869	1,536	2,193	676	3,280
Subscriptions/memberships	900	600	2,738	2,138	-	2,738	210
Conferences/training	1,000	666	-	(666)	169	(169)	169
Misc expense	500	333	-	(333)	449	(449)	449
Board retreat	-	-	-	-	-	-	-
Board cultivation	3,000	2,000	-	(2,000)	-	-	-
Board expenses	7,000	4,100	4,886	786	5,946	(1,060)	5,946
Moving Expenses	12,000	12,000	-	(12,000)	-	-	-
Legal Fees	2,500	1,667	1,445	(222)	-	1,445	-
Total UWG Program/Operating Expenses	893,206	596,010	487,813	(108,198)	502,346	(14,534)	774,053
Less allocation to DIP youth cost structure	(32,287)	(21,525)	(25,893)	(4,369)	(21,724)	(4,169)	(31,512)
Less allocation to DIP HSTS cost structure	(2,000)	(1,333)	-	1,333	(23,976)	23,976	(28,800)
Less allocation to DIP ECAGS cost structure	(66,115)	(44,077)	(58,237)	(14,160)	(41,815)	(16,422)	(69,699)
Total UWG Program/Operating Expenses Post DI Allocation	792,804	529,075	403,683	(125,395)	414,831	(11,150)	644,039
<u>Community Planning Program Expenses</u>							
Salaries & related expenses	26,994	17,996	21,883	3,887	19,178	2,705	26,804
Needs Assessment	5,000	5,000	-	(5,000)	65,657	(65,657)	65,657
Community planning	2,500	1,667	316	(1,351)	1,826	(1,510)	1,967
Total Community Planning Program Expenses	34,494	24,663	22,199	(2,464)	86,661	(64,462)	94,428
<u>Youth Impact Programming</u>							
Salaries & related expenses - YIP	68,308	45,539	49,170	3,631	49,175	(5)	66,991
Salaries & related expenses - YIP Fundraising	-	-	1,598	1,598	4,635	(3,037)	5,274
Reading Champion Op Ex	7,500	4,774	1,212	(3,562)	-	1,212	5,130
Champions program materials	7,500	5,000	-	(5,000)	4,911	(4,911)	-
JRUW	2,500	1,667	-	(1,667)	511	(511)	1,261
Donor communication & social media	1,000	667	-	(667)	-	-	-
Direct fundraising costs	1,500	1,000	-	(1,000)	-	-	-
UWG Operating expense allocation	32,287	21,525	25,893	4,369	21,724	4,169	31,512
Total YIP Program/Operating Expenses	120,595	80,171	77,872	(2,298)	80,956	(3,084)	110,168
<u>HSTS Program/Operating Expenses</u>							
Salaries & related expenses - HSTS	5,399	3,599	-	(3,599)	47,931	(47,931)	55,669
Salaries & related expenses - HSTS Fundraising	-	-	-	-	3,906	(3,906)	4,155
VisionLink buildout	-	-	-	-	3,810	(3,810)	3,810
VisionLink seat licenses	7,000	3,500	1,254	(2,246)	4,240	(2,986)	6,360
Miscellaneous HSTS	1,500	1,000	978	(22)	960	18	1,449
Donor communication & social media	500	500	-	(500)	-	-	-
Direct fundraising costs	500	500	-	(500)	-	-	-
UWG Operating expense allocation	2,000	1,333	-	(1,333)	23,976	(23,976)	28,800
Total HSTS Program/Operating Expenses	16,899	10,433	2,233	(8,200)	84,823	(82,590)	100,245

United Way of Greenwich
Statements of Functional Expenses (continued)
February 2021 Year to Date

	BUDGET		ACTUAL				Jul 1, 2019 - Jun 30, 2020
	Annual	YTD	YTD	Variance	Prior YTD	Variance	
<u>ECAGS Program/Operating Expenses</u>							
Salary & related expenses - Family Center ECAGS	156,130	104,087	105,907	1,820	99,903	6,004	126,840
Salary & related expenses - UWG ECAGS	53,988	35,999	58,118	22,119	41,719	16,399	65,912
Salaries & related expenses - ECAGS Fundraising	-	-	8,242	8,242	4,635	3,607	8,176
PAT affiliate fee & training	1,650	-	617	617	1,340	(723)	3,190
PAT supplies & incidental expenses	37,150	24,767	24,822	55	23,119	1,703	34,685
Instructional coach salary & related expenses	83,806	53,738	47,052	(6,686)	43,532	3,520	65,877
Instructional coach transportation & incidentals	5,000	3,333	475	(2,858)	773	(298)	773
Early childhood expert	20,000	13,333	5,150	(8,183)	13,036	(7,886)	19,936
Contingency (10% of staff/supplies)	29,300	19,533	-	(19,533)	26	(26)	26
Donor communication & social media	2,000	1,333	5,500	4,167	-	5,500	-
Direct fundraising costs	2,500	1,667	-	(1,667)	-	-	-
UWG Operating expense allocation	66,115	44,077	58,237	14,160	41,815	16,422	69,699
ECAGS Program/Operating Expenses	457,639	301,867	314,120	12,253	269,898	44,222	395,114
<u>COVID Relief Program/Operating Expenses</u>							
Salaries & related expenses - Covid	-	-	8,489	8,489	-	8,489	23,571
Salaries & related expenses - Covid Fundraising	-	-	3,037	3,037	-	3,037	14,446
Covid Relief Program/Operating Expenses	-	-	11,526	11,526	-	11,526	38,017
<u>Depreciation Expense</u>	4,000	2,667	518	(2,149)	415	-	675
<u>Total Expenses</u>	1,426,431	948,875	832,151	(116,726)	937,584	(105,538)	1,382,687
Total salary & related expenses	716,351	475,442	460,671	(14,770)	490,973	(30,302)	756,389

**United Way of Greenwich
Statements of Activities
February 2021**

	<i>BUDGET</i>		<i>ACTUAL</i>		Restricted Funds
	Annual	Month	Current Month	Variance	
Support and Revenue					
<u>Campaign Results</u>					
Local Campaign	1,080,000	10,800	8,674	(2,126)	-
Donor Designations - In	120,000	2,800	6,696	3,896	-
Donor Designations - Out	(15,000)	(1,000)	-	999	-
Less: Provision for Uncollectibles	(40,000)	(3,333)	-	3,333	-
Total Campaign Results	1,145,000	9,267	15,369	6,103	-
<u>Other Revenue</u>					
Other Contributions (bequests, spec gifts, etc)	10,000	833	3,363	2,530	-
Total Other Revenue	10,000	833	3,363	2,530	-
<u>Covid Relief</u>					
Covid relief revenue	-	-	1,000	1,000	-
Covid relief grants	(200,000)	(25,000)	-	25,000	-
Covid Relief - restricted funds	200,000	25,000	(1,000)	(26,000)	(1,000)
Total Covid Relief Revenue	-	-	-	-	(1,000)
<u>Events</u>					
Sole Sisters (receipts)	441,182	-	15,416	15,416	-
Sole Sisters (expenses)	(74,283)	-	(387)	(387)	-
Total Sole Sisters	366,899	-	15,029	15,029	-
Golf (receipts)	78,078	-	-	-	-
Golf (expenses)	(37,056)	-	-	-	-
Total Golf	41,022	-	-	-	-
Virtual Event	10,000	-	-	-	-
Comedy Night (receipts)	32,127	-	-	-	-
Comedy Night (expenses)	(14,300)	-	-	-	-
Total Comedy Night	17,827	-	-	-	-
Net Event Income	435,748	-	15,029	15,029	-
<u>DI Revenue</u>					
Youth Impact Programs	105,000	8,750	-	(8,750)	-
YIP - restricted funds	17,000	1,417	11,983	10,566	(11,983)
Total YIP Current Revenue	122,000	10,167	11,983	1,816	(11,983)
HSTS Program	-	-	-	-	-
HSTS - restricted funds	-	-	-	-	-
Total HSTS Revenue	-	-	-	-	-
ECAGS	420,000	35,000	465,019	430,019	-
ECAGS - restricted funds	37,369	3,137	(425,003)	(428,140)	425,003
Total ECAGS Current Revenue	457,369	38,137	40,016	1,879	425,003
Total DI Revenue	579,369	48,304	51,999	3,695	413,020
Total Revenue	2,170,117	58,404	85,760	27,357	412,020

**United Way of Greenwich
Statements of Activities
February 2021 (continued)**

	<i>BUDGET</i>		<i>ACTUAL</i>		Restricted Funds
	Annual	Month	Current Month	Variance	
Investment Income (income & realized gain)	10,000	833	2,424	1,591	-
Board designated reserve fund (income & realized gain)	90,065	7,505	5,300	(2,205)	-
Total Support and Revenue	<u>2,270,182</u>	<u>66,742</u>	<u>93,484</u>	<u>26,743</u>	<u>412,020</u>
<u>UWG Operating expense allocation</u>					
<u>Grants & Board Designated</u>					
Grants to Agencies	875,000	-	-	-	-
Early Education Scholarships	50,000	-	-	-	-
Special/Critical Response Grants	5,000	417	-	(417)	-
Total Grants & Board Designated	<u>930,000</u>	<u>417</u>	<u>-</u>	<u>(417)</u>	<u>-</u>
<u>Program/Operating/Depreciation</u>					
UWG Program/Operating	792,804	64,281	42,059	(22,222)	-
Covid Relief Program	-	-	-	-	-
Community Planning Program/Operating	34,494	2,458	3,077	619	-
YIP Program/Operating	120,595	10,106	11,983	1,877	-
HSTS Program/Operating	16,899	1,142	301	(841)	-
ECAGS Program/Operating	457,639	38,534	40,016	1,482	-
Depreciation	4,000	333	65	(268)	-
Total Program/Operating/Depreciation	<u>1,426,431</u>	<u>116,854</u>	<u>97,501</u>	<u>(19,353)</u>	<u>-</u>
Total Expenses	<u>2,356,431</u>	<u>117,271</u>	<u>97,501</u>	<u>(19,770)</u>	<u>-</u>
Increase (Decrease) to Net Assets prior to unrealized gain/loss on investments and other income	<u>(86,249)</u>	<u>(50,529)</u>	<u>(4,017)</u>	<u>46,513</u>	<u>412,020</u>
PPP loan forgiveness	111,428	-	-	-	-
Investment Income (unrealized gain/loss)	-	-	2,702	2,702	-
BDRF (unrealized gain/loss)	-	-	49,074	49,074	-
Total unrealized investment income/loss and other income	<u>-</u>	<u>-</u>	<u>51,776</u>	<u>51,776</u>	<u>-</u>
Increase (Decrease) in Net Assets	<u>(86,249)</u>	<u>(50,529)</u>	<u>47,759</u>	<u>98,289</u>	<u>412,020</u>
For informational purposes					
BDRF Investment Draw	<u>90,065</u>	<u>90,065</u>	<u>90,065</u>	<u>-</u>	<u>-</u>

**United Way of Greenwich
Statements of Functional Expenses
February 2021**

	<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	477,856	39,821	28,513	(11,308)
Outsourced marketing	54,000	4,500	4,500	-
Outsourced accounting	60,000	5,000	6,400	1,400
State and National dues	35,000	5,700	-	(5,700)
Bank/brokerage/credit card fees	22,500	1,667	824	(843)
IT	12,500	1,250	677	(573)
Occupancy (rent/storage/maint/util)	84,500	7,100	7,096	(4)
Audit fees	23,200	-	50	50
Insurance	18,750	1,600	1,221	(379)
Office equipment	7,500	583	196	(387)
Campaign expenses	39,000	1,861	-	(1,861)
Marketing expenses	10,000	800	1,229	429
Postage/shipping	6,500	542	14	(528)
Office supplies and expenses	5,500	458	799	342
Telephone and internet	7,500	625	637	12
Other professional services	2,000	167	25	(142)
Subscriptions/memberships	900	75	-	(75)
Conferences/training	1,000	100	-	(100)
Misc expense	500	42	-	(42)
Board retreat	-	-	-	-
Board cultivation	3,000	250	-	(250)
Board expenses	7,000	300	64	(236)
Moving expenses	12,000	-	-	-
Legal Fees	2,500	208	-	(208)
Total UWG Program/Operating Expenses	893,206	72,649	52,244	(20,404)
Less allocation to DIP youth cost structure	(32,287)	(2,691)	(3,602)	(911)
Less allocation to DIP HSTS cost structure	(2,000)	(167)	-	167
Less allocation to DIP ECAGS cost structure	(66,115)	(5,510)	(6,583)	(1,073)
Total UWG Program/Operating Expenses Post DI Allocation	792,804	64,281	42,059	(22,222)
<u>Community Planning Program Expenses</u>				
Salaries & related expenses	26,994	2,250	3,007	757
Needs assessment	5,000	-	-	-
Community planning	2,500	208	70	(138)
Total Community Planning Program Expenses	34,494	2,458	3,077	619
<u>Youth Impact Programming</u>				
Salaries & related expenses - YIP	68,308	5,692	947	(4,745)
Salaries & related expenses - YIP Fundraising	-	-	7,433	7,433
Reading Champion Op Ex	7,500	682	-	(682)
Champions program materials	7,500	625	-	(625)
JRUW	2,500	208	-	(208)
Donor communication & social media	1,000	83	-	(83)
Direct fundraising costs	1,500	125	-	(125)
UWG Operating expense allocation	32,287	2,691	3,602	911
Total YIP Program/Operating Expenses	120,595	10,106	11,983	1,877
<u>HSTS Program/Operating Expenses</u>				
Salaries & related expenses - HSTS	5,399	450	-	(450)
Salaries & related expenses - HSTS Fundraising	-	-	-	-
VisionLink buildout	-	-	-	-
VisionLink seat licenses	7,000	400	179	(221)
Miscellaneous HSTS	1,500	125	122	(3)
Donor communication & social media	500	-	-	-
Direct fundraising costs	500	-	-	-
UWG Operating expense allocation	2,000	167	-	(167)
Total HSTS Program/Operating Expenses	16,899	1,142	301	(841)

United Way of Greenwich
Statements of Functional Expenses (continued)
February 2021

	<i>BUDGET</i>		<i>ACTUAL</i>	
	Annual	Month	Current Month	Variance
<u>ECAGS Program/Operating Expenses</u>				
Salary & related expenses - Family Center ECAGS	156,130	13,011	13,238	227
Salary & related expenses - UWG ECAGS	53,988	4,499	7,021	2,522
Salaries & related expenses - ECAGS Fundraising	-	-	1,793	1,793
PAT affiliate fee & training	1,650	-	-	-
PAT supplies & incidental expenses	37,150	3,096	3,025	(71)
Instructional coach salary & related expenses	83,806	7,517	6,506	(1,011)
Instructional coach transportation & incidentals	5,000	417	-	(417)
Early childhood expert	20,000	1,667	1,850	183
Contingency (10% of staff/supplies)	29,300	2,442	-	(2,442)
Donor communication & social media	2,000	167	-	(167)
Direct fundraising costs	2,500	208	-	(208)
UWG Operating expense allocation	66,115	5,510	6,583	1,073
Total ECAGS Program/Operating Expenses	457,639	38,534	40,016	1,482
<u>COVID Relief Program/Operating Expenses</u>				
Salaries & related expenses - Covid	-	-	-	-
Salaries & related expenses - Covid Fundraising	-	-	-	-
Covid Relief Program/Operating Expenses	-	-	-	-
<u>Depreciation Expense</u>	4,000	333	65	(268)
<u>Total Expenses</u>	1,426,431	116,854	97,501	(19,353)
<i>Total salary & related expenses</i>	716,351	60,229	55,220	(5,009)

**United Way of Greenwich
Statements of Financial Position**

	<i>2/28/2021</i>	<i>2/28/2020</i>
ASSETS		
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	2,911,211	1,729,549
Investments	-	358,249
Board designated reserve funds	2,987,169	2,535,926
Merrill Lynch endowment fund	134,145	136,338
Subtotal cash and investments	6,032,525	4,760,062
Pledges receivables	462,215	293,633
Present value discount	-	(4,538)
Less: allowance for uncollectible	(73,149)	(75,926)
Pledges receivable, net	389,066	213,169
Prepaid expenses	11,758	25,616
Total Current Assets	6,433,349	4,998,847
<u>FIXED ASSETS</u>		
Buildings and improvements	6,480	6,480
Less: accum depr. buildings & improv	(6,480)	(6,480)
Furniture and fixtures	6,543	6,543
Less: accum depr. furniture and fixtures	(2,209)	(1,431)
Fixed Assets, Net	4,334	5,112
TOTAL ASSETS	6,437,683	5,003,959
LIABILITIES AND NET ASSETS		
<u>CURRENT LIABILITIES</u>		
Accounts payable - trade	59,826	51,228
Accounts payable - donor designations	50	1,619
Deferred revenue	5,425	160,695
Accrued expenses	26,710	10,210
Total Current Liabilities	92,011	223,752
<u>NET ASSETS</u>		
Operating net assets	2,020,681	921,400
Board designated net assets		
Reserve fund	2,635,201	2,570,946
Cash reserve fund	356,056	348,159
Investment fund	38,548	37,819
Joan Warburg fund	63,156	61,961
Diane Darst fund	7,636	7,492
Stuart Adelberg fund	32,550	32,550
Joan Warburg bequest	250,000	250,000
Total Board designated net assets	3,383,147	3,308,927
Donor designated restrictions:		
Covid relief	244,276	-
Direct impact - YIP	23,523	90,185
Direct impact - ECAGS	553,191	274,538
Direct impact - HSTS	-	20,035
Temporarily restricted - other	120,854	165,122
Total Net Assets	6,345,672	4,780,207
TOTAL LIABILITIES AND NET ASSETS	6,437,683	5,003,959

United Way of Greenwich

Supplementary Information

**For the Month Ended
February 28, 2021**

United Way of Greenwich
Schedule of cash and investments

	<u>2/28/2021</u>
Webster Holding	299,546
Webster Operating	54,701
Deposits in transit	-
United Bank Holding	1,009,496
United Bank Operating	2,491
United Bank Money Market	1,180,715
Key Bank Money Market	364,013
Petty Cash	249
Cash and cash equivalents	<u>2,911,211</u>
Fairfield County Bank CD	-
Investments	<u>-</u>
Fidelity Investments #104863	2,493,186
Fidelity Investments #104937	493,983
Board designated reserve funds	<u>2,987,169</u>
Merrill Lynch Investments	134,145
Merrill Lynch endowment fund	<u>134,145</u>
Total cash and investments	<u><u>6,032,525</u></u>

United Way of Greenwich, Inc.
Cash Analysis by Fund
February 28, 2021

	Net Assets, Per Balance Sheet	Less Outstanding Pledges	Net Cash	Fairfield Bank, United Bank CD & Key Bank MM	ML Investments	Fidelity #104863 and #104937	Money Market	All other cash accounts	Totals
Operating net assets	2,020,681	(128,382)	1,892,299	7,957	23,291	351,968	788,825	868,701	2,040,742
Deferred revenue - Golf tournament	5,425	(4,800)	625					625	625
Board Designated									
Reserve fund	2,635,201		2,635,201			2,635,201			2,635,201
Cash reserve fund	356,056		356,056	356,056					356,056
Investment fund	38,548		38,548				38,548		38,548
Joan Warburg fund	63,156		63,156				63,156		63,156
Diane Darst fund	7,636		7,636				7,636		7,636
Stuart Adelberg fund	32,550		32,550				32,550		32,550
Joan Warburg bequest	250,000		250,000				250,000		250,000
	3,383,147	-	3,383,147						
Total Unrestricted	5,403,828	(128,382)	5,275,446						
Donor restricted funds									
Lowenstein Foundation-Loan Fund/ Mental Hth	10,000		10,000					10,000	10,000
Field for investment	110,854		110,854		110,854				110,854
Covid Relief	244,276	(1,000)	243,276					243,276	243,276
Direct Impact Programs									
ECAGS	553,191	(297,833)	255,358					255,358	255,358
YIP	23,523	(35,000)	(11,477)					(11,477)	(11,477)
HSTS	-	-	-						-
Total Temporarily restricted	941,844	(333,833)	608,011						
Total Net Assets	6,345,672	(462,215)	5,883,457	364,013	134,145	2,987,169	1,180,715	1,366,483	6,032,525

Components of Cash, Cash Equivalents and Investments	
Webster Holding	299,546
Webster Operating	54,701
Deposits in transit	-
United Bank Holding	1,009,496
United Bank Operating	2,491
United Bank Money Market	1,180,715
Key Bank Money Market	364,013
Petty Cash	249
Cash and cash equivalents	2,911,211
Fairfield County Bank CD	-
Investments	-
Fidelity Investments #104863	2,493,186
Fidelity Investments #104937	493,983
Board designated reserve funds	2,987,169
Merrill Lynch Investments	134,145
Merrill Lynch endowment fund	134,145
Total cash and investments	6,032,525