

*United Way of Central  
Louisiana, Inc.*

*Alexandria, Louisiana*

*December 31, 2020*

**United Way of Central Louisiana, Inc.**

**December 31, 2020**

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PAYNE, MOORE & HERRINGTON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Established 1946

## Independent Auditor's Report

To the Board of Directors of  
United Way of Central Louisiana, Inc.

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

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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PAYNE, MOORE & HERRINGTON, LLP

To the Board of Directors of  
United Way of Central Louisiana, Inc.

**Opinion**

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

**Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information in Schedules 1-4 on pages 18 through 21 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Payne, Moore & Herrington, LLP*

Certified Public Accountants  
Alexandria, Louisiana

July 28, 2021

**United Way of Central Louisiana, Inc.**  
**Statement of Financial Position**  
**December 31, 2020**

Exhibit A

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 370,362	\$ 413,374	\$ 783,736
Certificates of deposit	278,345		278,345
Pledges receivable (net of estimated allowance for uncollectibles of \$74,376)		158,946	158,946
Grants receivable		33,610	33,610
Total Current Assets	648,707	605,930	1,254,637
<b>Furniture, Fixtures, and Equipment - Net of Depreciation</b>	43,765		43,765
<b>Total Assets</b>	\$ 692,472	\$ 605,930	\$ 1,298,402
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts payable	\$ 4,466	\$	\$ 4,466
Accrued compensated absences	22,138		22,138
Deposits held on behalf of others	4,501		4,501
Other current liabilities	1,613		1,613
Total Current Liabilities	32,718	-	32,718
<b>Net Assets</b>			
Without donor restrictions	659,754		659,754
With donor restrictions		605,930	605,930
Total Net Assets	659,754	605,930	1,265,684
<b>Total Liabilities and Net Assets</b>	\$ 692,472	\$ 605,930	\$ 1,298,402

The accompanying notes are an integral part of the financial statements.

**United Way of Central Louisiana, Inc.**  
**Statement of Activities**  
**Year Ended December 31, 2020**

Exhibit B

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Public Support and Revenue</b>			
Public support			
Campaign efforts (net of current year campaign write-offs of \$25,965)	\$ 899,088	\$ 953	\$ 900,041
Noncash contributions	908,361		908,361
Other contributions		2,400	2,400
Total Public Support	1,807,449	3,353	1,810,802
<b>Revenue</b>			
Grants		176,871	176,871
Administrative fees	23,914		23,914
Wellness Works in Cenla program income			
Investment return, net	4,119		4,119
Disaster response funds and miscellaneous income	400,608	350,000	750,608
Total Revenue	428,641	526,871	955,512
<b>Net assets released from restrictions</b>			
Satisfaction of purpose and time restrictions	516,853	(516,853)	-
Total Public Support and Revenue	2,752,943	13,371	2,766,314
<b>Allocations and Expenses</b>			
Allocations and designations to United Way agencies	619,647		619,647
Other donor designations	10,098		10,098
Community services			
Income stability	86,248		86,248
Education	19,194		19,194
Health	4,495		4,495
Basic needs	11,599		11,599
System Excellence	1,549,788		1,549,788
Strong Neighborhoods Project	302,168		302,168
Total Community Services	1,973,492	-	1,973,492
Support services			
Management and general	97,077		97,077
Fundraising	108,321		108,321
Total Support Services	205,398	-	205,398
Total Allocations and Expenses	2,808,635	-	2,808,635
<b>Change in Net Assets</b>	(55,692)	13,371	(42,321)
<b>Net Assets, Beginning of Year</b>	715,446	592,559	1,308,005
<b>Net Assets, End of Year</b>	\$ 659,754	\$ 605,930	\$ 1,265,684

The accompanying notes are an integral part of the financial statements.

**United Way of Central Louisiana, Inc.**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2020**

Exhibit C  
(Continued)

**Community Services**

	Income Stability	Education	Health	Basic Needs	System Excellence	Strong Neighborhoods Project	Total Community Services
Salaries	\$ 28,006	\$ 10,428	\$ 1,753	\$	\$ 43,832	\$ 137,774	\$ 221,793
Retirement and other employee benefits	5,829	2,171	365		9,123	28,674	46,162
Payroll taxes	1,430	532	89		2,238	7,035	11,324
Advertising							-
Postage	41	19	11	10	105	173	359
Printing and office supplies	658	301	168	148	1,672	2,759	5,706
Rent	1,886	866	481	423	4,793	7,911	16,360
Telephone and computer	1,461	671	373	328	3,712	6,126	12,671
Equipment repairs and maintenance	125	57	28	28	316	522	1,076
Conferences and meetings	220	101	56	49	560	924	1,910
Dues and subscriptions	125	57	28	28	317	523	1,078
Insurance	568	261	145	127	1,443	2,382	4,926
Accounting and auditing fees	1,979	909	505	444	5,029	8,302	17,168
Utilities and janitorial	517	237	132	116	1,314	2,168	4,484
Miscellaneous							-
Disaster relief assistance					1,372,271		1,372,271
Goal impact areas	42,913	2,359	236	5,738	103,063	93,228	247,537
Venture Fund grants	490	225	125	4,160			5,000
Unallocated payments to related organizations							-
Depreciation						3,667	3,667
Campaign expense							-
Printing and supplies							-
Auto expense							-
Awards							-
<b>Total Functional Expenses</b>	<b>\$ 86,248</b>	<b>\$ 19,194</b>	<b>\$ 4,495</b>	<b>\$ 11,599</b>	<b>\$ 1,549,788</b>	<b>\$ 302,168</b>	<b>\$ 1,973,492</b>

The accompanying notes are an integral part of the financial statements.

**United Way of Central Louisiana, Inc.**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2020**

Exhibit C  
(Concluded)

	Support Services			
	Management and General	Fundraising	Total Support Services	Combined Total
Salaries	\$ 45,176	\$ 48,549	\$ 93,725	\$ 315,518
Retirement and other employee benefits	9,752	10,103	19,855	66,017
Payroll taxes	2,393	2,479	4,872	16,196
Advertising	13	33,536	33,549	33,549
Postage	41	22	63	422
Printing and office supplies	658	349	1,007	6,713
Rent	1,886	1,002	2,888	19,248
Telephone and computer	1,460	775	2,235	14,906
Equipment repairs and maintenance	125	70	195	1,271
Conferences and meetings	1,038	117	1,155	3,065
Dues and subscriptions	75	70	145	1,223
Insurance	567	301	868	5,794
Accounting and auditing fees	1,979	1,050	3,029	20,197
Utilities and janitorial	517	275	792	5,276
Miscellaneous	515	736	1,251	1,251
Disaster relief assistance			-	1,372,271
Goal impact areas			-	247,537
Venture Fund grants			-	5,000
Unallocated payments to related organizations	20,621		20,621	20,621
Depreciation	10,261		10,261	13,928
Campaign expense				
Printing and supplies		7,473	7,473	7,473
Auto expense		82	82	82
Awards		1,332	1,332	1,332
<b>Total Functional Expenses</b>	<b>\$ 97,077</b>	<b>\$ 108,321</b>	<b>\$ 205,398</b>	<b>\$ 2,178,890</b>

The accompanying notes are an integral part of the financial statements.



**United Way of Central Louisiana, Inc.**  
**Statement of Cash Flows**  
**Year Ended December 31, 2020**

Exhibit D

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Cash Flows from Operating Activities</b>			
Change in net assets	\$ (55,692)	\$ 13,371	\$ (42,321)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:			
Depreciation	13,928		13,928
Changes in operating assets and liabilities:			
Pledges receivable, net		47,465	47,465
Grants receivable		(20,132)	(20,132)
Other receivables		1,250	1,250
Accounts payable	(1,394)		(1,394)
Accrued compensated absences	9,340		9,340
Deposits held on behalf of others	(6,636)		(6,636)
Other current liabilities	1,613		1,613
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>(38,841)</b>	<b>41,954</b>	<b>3,113</b>
<b>Cash Flows from Investing Activities</b>			
Proceeds from matured certificates of deposit	101,056		101,056
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>101,056</b>	<b>-</b>	<b>101,056</b>
<b>Cash Flows from Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Increase (Decrease) in Cash</b>	<b>62,215</b>	<b>41,954</b>	<b>104,169</b>
<b>Cash, Beginning of Year</b>	<b>308,147</b>	<b>371,420</b>	<b>679,567</b>
<b>Cash, End of Year</b>	<b>\$ 370,362</b>	<b>\$ 413,374</b>	<b>\$ 783,736</b>

**Additional Required Disclosures:**

1. The Organization considers all highly liquid investments with a maturity of three months or less when acquired to be cash equivalents.
2. No interest was paid during 2020.
3. No income taxes were paid during 2020.
4. There were no material noncash financing transactions during 2020 that affected recognized assets or liabilities.

The accompanying notes are an integral part of the financial statements.

**United Way of Central Louisiana, Inc.**  
**December 31, 2020**  
**Notes to Financial Statements**

**1. Nature of Activities and Significant Accounting Policies**

Nature of Activities

United Way of Central Louisiana, Inc. (the Organization) is a nonprofit corporation located in Alexandria, Louisiana, whose mission is to link people and resources for a stronger community in Central Louisiana by providing services, including support, for member agencies. Member agencies consist of various human service organizations operating in the Central Louisiana area that offer programs and services focused on one or more of the Organization's impact goal areas: income stability, education, health, basic needs, System Excellence, and Strong Neighborhoods Project. Member agencies are approved by the Organization's Board of Directors after completing prescribed application procedures. In addition to providing support to its member agencies, the Organization provides community services in the form of programs that focus on making an impact in one of its goal areas. Community service programs provided by the Organization vary depending on the type and amount of funding that is received from donors.

Basis of Accounting

The financial statements have been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP). Accordingly, the financial statements reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions

*Net assets without donor restrictions generally result from revenues generated by receiving contributions that have no donor-imposed restrictions, and from receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions. Net assets without donor restrictions are available for use at the discretion of the Board of the Organization and management for general operating purposes. The Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.*

*See Note 6 for more information on the composition of net assets without donor restrictions.*

Net Assets with Donor Restrictions

*Net assets with donor restrictions result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires, that is until the stipulated time restriction ends or the purpose of the restriction is accomplished, the net assets are restricted. The Organization reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. Some net assets with donor*

**United Way of Central Louisiana, Inc.**  
**December 31, 2020**  
**Notes to Financial Statements**

*restrictions include a stipulation that assets provided be maintained permanently (perpetual in nature) while permitting the Organization to expend the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a Board approved spending policy. The Organization does not have any net assets with donor restrictions that are perpetual in nature.*

*See Note 7 for more information on the composition of net assets with donor restrictions.*

Use of Estimates

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

Cash and Cash Equivalents

Cash and cash equivalents consist of checking, savings, and money market accounts in financial institutions.

Certificates of Deposit

Certificates of deposit with maturity dates greater than three months are stated at cost, which approximates market value. Certificates of deposit having a maturity date greater than one year from year-end are considered long-term assets.

Pledges Receivable

Pledges receivable are recognized as revenues in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. If the pledges receivable are conditional promises to give, such amounts are recognized when the conditions on which they depend are substantially met. An allowance for uncollectible pledges is set up for amounts considered uncollectible.

Campaign Supplies Inventory

Inventory representing t-shirts, water bottles, pens, and other miscellaneous campaign supplies is maintained by the Organization. Campaign inventory supplies are expensed at the time of purchase and are primarily used as giveaway items provided to companies to use during their workplace campaigns. Since the inventory on hand at year-end was not material to the financial statements taken as a whole, no amount has been reflected in the accompanying statement of financial position for the value of inventory at December 31, 2020.

**United Way of Central Louisiana, Inc.**  
**December 31, 2020**  
**Notes to Financial Statements**

Furniture, Fixtures, and Equipment

United Way of Central Louisiana, Inc. follows the practice of capitalizing expenditures for furniture, fixtures, and equipment at cost. It is the Organization's policy to capitalize expenditures for these items in excess of \$1,000. Depreciation is provided for on the straight-line method over the estimated useful lives of the respective assets. The cost of maintenance and repairs is charged to expense as incurred; however, significant renewals and improvements are capitalized. Donated items, including property and equipment, are recorded at fair market value, if material and reasonably determinable, at the time of donation.

Revenue Recognition

The Organization reports public support contributions as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Support and revenue that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the reporting period in which the revenue is recognized.

The Organization reports gifts of land, buildings, and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Funds with donor restrictions are used to differentiate the resources whose use is restricted by donors or grantors from the resources on which donors or grantors have placed no restriction or the resources that arise as a result of the operations of the Organization for its stated purpose.

PPP COVID Relief Program

During 2020, United Way of Central Louisiana, Inc. received loan proceeds in the amount of \$84,705 under the Paycheck Protection Program (PPP). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), provides for loans to qualifying businesses for amounts up to 2.5 times the average monthly payroll expenses of the qualifying business. The loans and accrued interest are forgivable after the eight-week or twenty-four-week period as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels. The amount of loan forgiveness will be reduced if the borrower terminates employees or reduces salaries during the period.

During 2020, United Way of Central Louisiana, Inc. completed an application to the Small Business Administration (SBA) for complete forgiveness of both the initial PPP loan of \$84,705, as well as any accrued interest. As anticipated, the SBA forgave the initial loan amount and all accrued interest prior to year-end and is presented as miscellaneous income.

**United Way of Central Louisiana, Inc.**  
**December 31, 2020**  
**Notes to Financial Statements**

Donated Services

The Organization receives contributed services from its Board members and from numerous community volunteers who assist in fundraising and the member agency allocation process. No amounts have been reflected in the financial statements for donated services, since the services are not professional in nature and, as such, do not meet the criteria for recognition as donated services under generally accepted accounting principles. The Organization pays for most services requiring specific expertise.

Use of Facilities and Other Noncash Support

Rent payments made by United Way of Central Louisiana, Inc. to The Rapides Foundation in accordance with the lease agreement between the parties are below the fair market value of comparable office facilities. Additional rent expense of \$12,329 has been included in the statement of activities. Other noncash support may be received by the Organization from various individuals and businesses. During the year ended December 31, 2020, United Way of Central Louisiana, Inc. received essential COVID-19 supplies and disaster response noncash donations with a total fair value of \$896,032. The items received were disbursed to the community during 2020 and are recorded as noncash support and functional expenses in the statement of activities.

Designations

Through the United Way of Central Louisiana, Inc.'s annual employer campaigns, donors can direct their gifts to a member agency or any qualified organization in the United States over which the United Way of Central Louisiana, Inc. exercises no discretion as to use due to donor instruction. In order to qualify, an organization must meet the following three criteria: (1) fully tax exempt, (2) donations are 100% tax deductible, and (3) in full compliance with The Federal Patriot Act laws. As a member of United Way Worldwide, the Organization adheres to all membership criteria including the requirements for deducting administrative fees from donor-directed pledges.

Functional Allocation of Expenses

Costs incurred by the Organization from providing various community and support services have been presented on a functional basis in the statement of functional expenses. Accordingly, costs have been allocated on a reasonable and consistent basis among the functional areas benefited. Most expenses are charged directly to program or support services based on specific identification. Certain categories of expenses attributable to administrative support include rent, utilities and janitorial, depreciation, salaries and benefits, payroll taxes, professional services, office expenses, insurance, and others. These expenses are allocated based on estimates of time and effort. Expenses related to more than one function are charged to program or support services using management's estimate of the activities benefited. Although the methods of allocation used are considered appropriate, other methods could be used that would produce different amounts.

Fundraising and Management and General Rates

United Way Worldwide issues guidance to local United Ways under Standard M which defines the maximum allowable fundraising and management and general rates that a United Way agency should deduct from designated donor pledges. Standard M provides a calculation method which results in maximum allowable rates using a three-year average.



**United Way of Central Louisiana, Inc.**  
**December 31, 2020**  
**Notes to Financial Statements**

The result of the fundraising expense formula based on United Way Worldwide's guidance for United Way of Central Louisiana, Inc. was 7.7% based on the three year period ending December 31, 2019. The rate for the year ended December 31, 2020, based on the audited financial statements and the statement of functional expenses was 5.4%. During 2020, United Way of Central Louisiana, Inc. assessed fundraising fees of 8.0% on donor designated gifts, up to a maximum cap of \$100 per gift.

The result of the management and general expense formula based on United Way Worldwide's guidance for United Way of Central Louisiana, Inc. was 9.4% based on the three year period ending December 31, 2019. The rate for the year ended December 31, 2020, based on the audited financial statements and the statement of functional expenses was 8.2%. During 2020, United Way of Central Louisiana, Inc. assessed management and general fees of 8.0% on donor designated gifts, up to a maximum cap of \$100 per gift.

Income Taxes

United Way of Central Louisiana, Inc. qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and comparable Louisiana law. The Organization is not classified as a private foundation. Since the Organization is exempt from federal and state income tax liability, no provision is made for current or deferred income tax expense.

For the year ended December 31, 2020, management of United Way of Central Louisiana, Inc. believes it has adequate support for all material tax positions, and that it is more likely than not, based on the technical merits, that the positions will be sustained upon examination.

All tax-exempt entities are subject to review and audit by federal, state and other applicable agencies. Such agencies may review the taxability of unrelated business income or the qualification of the tax-exempt entity under the Internal Revenue Code and applicable state statutes. With few exceptions, United Way of Central Louisiana, Inc. is no longer subject to U.S. federal tax examinations for the years before 2017.

Advertising Costs

Advertising costs are expensed when incurred. Advertising costs charged to expense for the year ended December 31, 2020, totaled \$33,549.

Subsequent Events

Management has evaluated subsequent events through July 28, 2021, the date which the financial statements were available for use. Management's evaluation revealed no subsequent events that require adjustment to or disclosure in the financial statements.

**2. Certificates of Deposit**

Certificates of deposit consist of several certificates located at various local financial institutions. All of the certificates are scheduled to mature within the next twelve months and earn interest at various rates.

**United Way of Central Louisiana, Inc.**  
**December 31, 2020**  
**Notes to Financial Statements**

**3. Pledges Receivable and Campaign Summaries**

Pledges receivable shown on the financial statements consist of the unpaid balance of pledges made for the 2019 and 2020 campaigns. Gross pledges receivable totaling \$233,322 is shown net of the allowance for uncollectibles of \$74,376. In the opinion of management, the allowance for uncollectibles at December 31, 2020, is considered adequate.

Campaign totals for the Fall 2020 campaign and each of the six preceding years are shown below together with the amounts uncollected/uncollectible and applicable percentages.

<u>Year</u>	<u>Total Campaign Pledges</u>	<u>Amount Uncollected/ Uncollectible</u>	<u>Percent</u>
Fall 2014 campaign	\$ 1,306,191	\$ 72,500	5.55%
Fall 2015 campaign	1,238,540	71,745	5.79
Fall 2016 campaign	1,290,554	72,216	5.60
Fall 2017 campaign	1,304,291	77,660	5.95
Fall 2018 campaign	1,057,945	57,867	5.47
Fall 2019 campaign (in progress)	771,831	49,306	6.39
Fall 2020 campaign (in progress)	392,887	25,070	6.38

**4. Furniture, Fixtures, and Equipment**

	<u>Recorded Value</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Furniture, fixtures, and equipment	\$ 122,951	\$ 79,186	\$ 43,765

The depreciation provision amounted to \$13,928 for the current year.

**5. Deposits Held on Behalf of Others**

Deposits held on behalf of others represent funds held in the name of United Way of Central Louisiana, Inc. in an agency capacity. These funds are also included in cash on the statement of financial position.

**6. Net Assets Without Donor Restrictions**

The Organization's net assets without donor restrictions at the end of the year totaled \$659,754. Of this amount, \$398,000 was Board designated to be used for community investment in 2021. The remaining balance of \$261,754 represents undesignated net assets.

**United Way of Central Louisiana, Inc.**  
**December 31, 2020**  
**Notes to Financial Statements**

**7. Net Assets With Donor Restrictions**

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

Purpose Restrictions	
Reading Rocks	\$ 1,123
Financial Success Center	10,621
Financial Stability Roundtable	975
Hope House Literacy Program	9,000
Strong Neighborhoods Project	169,621
Disaster Relief	176,990
COVID Relief	35,054
VITA Site	28,600
Asset Limited, Income Constrained, Employed	15,000
Time Restrictions	
Campaign contributions pledged for future years	158,946
	\$ 605,930

**8. Office Facilities Lease**

In May 2003, United Way of Central Louisiana, Inc. entered into a lease agreement with The Rapides Foundation for lease of office facilities. The original lease was for a period of three years and monthly lease payments were comprised of rent and janitorial expenses. After the initial three-year lease period, the lease automatically renews for additional two-year terms unless cancelled in advance of automatic renewal by either party to the lease.

The lease agreement provides for annual adjustments of the lease payments by the lessor if direct costs exceed the estimates used by the lessor in calculating the lease cost to each lessee within the building. The monthly lease payments in effect for the year ended December 31, 2020, were \$996. Total rent and janitorial paid in 2020 was \$11,952.

Future minimum lease payments required as of December 31, 2020, under this lease are as follows:

<u>Year</u>	<u>Amount</u>
2021	\$ 11,952

**9. Retirement Plan**

United Way of Central Louisiana, Inc. has a non-contributory defined contribution retirement plan available to all eligible employees after two years of employment. The Organization contributes 6% of eligible participant compensation into a Flexible Annuity Plan. Upon eligibility, employees may also choose to contribute through payroll deduction into a separate but optional Tax-Deferred Annuity (TDA). Organizational contributions to the Flexible Annuity Plan for the year ended December 31, 2020, totaled \$16,229.



**United Way of Central Louisiana, Inc.  
December 31, 2020  
Notes to Financial Statements**

**10. Commitments**

United Way of Central Louisiana, Inc. conducts employer campaigns to raise support for community investment each year beginning in June and concluding by January of the following year. Campaign funds are distributed to participating agencies beginning on January 1 as final pledges are collected at the conclusion of the campaign. Allocations payable to agencies for the year ended December 31, 2021, based on the 2020 campaign are estimated to total \$398,000. The Organization considers allocations payable to be conditional promises to give. Accordingly, no amounts have been recognized on the accompanying statement of financial position or activities as of and for the year ended December 31, 2020.

**11. Significant Concentrations**

Credit Risk

Cash and certificates of deposit are deposited with financial institutions in the Central Louisiana area. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per institution. Uninsured cash at December 31, 2020 totaled \$347,966.

The Organization does not maintain collateral for its receivables. Credit risk with respect to pledges receivable is subject to the inherent nature of such receivables, however, is limited due to the large number of donors comprising the Organization's donor base.

Support Risk

United Way of Central Louisiana, Inc. relies primarily on voluntarily contributed support from companies and individuals in the Central Louisiana area. Declines in the economic condition of the area could significantly affect the Organization's ability to reach campaign goals, provide community services, and to provide continued support to its member agencies.

**12. Liquidity and Availability of Financial Assets**

The following reflects United Way of Central Louisiana, Inc.'s financial assets as of December 31, 2020, reduced by amounts not available for general use within one year of the balance sheet date because of contractual or donor-imposed restrictions or internal designations.

	2020
Financial assets:	
Cash	\$ 783,736
Certificates of deposit	278,345
Pledges receivable, net, collected in less than one year	158,946
Grant receivable, net, collected in less than one year	33,610
Financial assets at year-end	1,254,637
Less those unavailable for general expenditure within one year, due to:	
Restricted by donors with purpose restrictions	(446,984)
Restricted by donors with time restrictions	(158,946)
Financial assets held for others	(4,504)
Total amount unavailable for general expenditure within one year	(610,434)

**United Way of Central Louisiana, Inc.**  
**December 31, 2020**  
**Notes to Financial Statements**

	<b>2020</b>
Amounts unavailable to management without Board's approval:	
Board designated for community investment	(398,000)
Total amount unavailable to management without Board's approval	(398,000)
Total financial assets available to meet cash needs for general expenditures within one year	<b>\$ 246,203</b>

The Organization must maintain sufficient resources to meet responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations come due. The Organization also has a policy to invest cash in excess of daily requirements in short term investments such as certificates of deposit and money market accounts. In addition, the Organization operates with a balanced budget and anticipates covering its general expenditures by collecting sufficient revenues, and by utilizing donor-restricted resources from current and prior years' campaign contributions and grant funds.

**13. Related Party Transactions**

United Way of Central Louisiana, Inc. pays affiliated dues to the United Way Worldwide and the Louisiana Association of United Ways. Total dues paid for the year ended December 31, 2020 were \$20,621 and are recorded as unallocated payments to related organizations. The Louisiana Association of United Ways also awarded the Organization a \$15,967 grant during the year.

Three Board members of the Organization are officers of financial institutions at which the Organization holds checking and money market accounts and certificates of deposit, which collectively totaled \$811,959 at December 31, 2020. Another Board member is the officer of an agency that awarded the Organization a \$143,000 grant during 2020; however, the Board member does not participate in grant funding decisions. In addition, two Board members of United Way of Central Louisiana, Inc. are member agency directors. Their job is to represent the entire funded agency community, and they do not participate in voting on agency funding recommendations.

**Supplementary Information**

**United Way of Central Louisiana, Inc.**  
**Allocations and Designations to Partner Agencies**  
**Year Ended December 31, 2020**

Schedule 1

	<b>Basic</b>	<b>Donor</b>	
	<b>Allocations</b>	<b>Designations</b>	<b>Total</b>
American Red Cross	\$ 20,000	\$ 92	\$ 20,092
Avoyelles Society for the Developmentally Disabled	4,000	987	4,987
Boy Scouts - Louisiana Purchase Council	15,500	21,309	36,809
Central LA AIDS Support Services (CLASS)	4,000	-	4,000
Central Louisiana Homeless Coalition	36,000	-	36,000
Faith House	9,250	50	9,300
Family Justice Center	30,250	715	30,965
Girl Scouts - Pines to the Gulf Council	8,000	16,310	24,310
Hope House	70,000	35,080	105,080
Manna House	10,000	5,134	15,134
Children's Advocacy Network	48,000	25,000	73,000
Salvation Army	92,000	31,552	123,552
The Wellspring Alliance	5,000	-	5,000
Volunteers of America	42,000	10,191	52,191
Y.W.C.A.	60,000	19,227	79,227
<b>Total Allocations and Designations to Partner Agencies</b>	<b>\$ 454,000</b>	<b>\$ 165,647</b>	<b>\$ 619,647</b>

See independent auditor's report.

**United Way of Central Louisiana, Inc.**  
**Schedule of Grant Revenue**  
**Year Ended December 31, 2020**

**Schedule 2**

<u>Grantor</u>	<u>Program/Purpose</u>	<u>Amount</u>
Blue Cross and Blue Shield of LA Foundation	Strong Neighborhoods Project	\$ 110,000
Capital One Bank	VITA Site	10,000
Louisiana Association of United Ways	211/Information and Referral	15,967
Louisiana Department of Public Safety and Corrections	Louisiana Prisoner Reentry Initiative	24,404
Regions Bank	Leader in Me	1,500
Virginia Martin Howard Foundation	Asset Limited, Income Constrained, Employed	15,000
<b>Total Grant Revenue</b>		<b><u>\$ 176,871</u></b>

See independent auditor's report.

**United Way of Central Louisiana, Inc.**  
**Projected Allocations for Community Investment**  
**Year Ended December 31, 2020**

**Schedule 3**

Pending a successful campaign and procurement of other funding, the year ending December 31, 2021, allocations for community investment will be as follows:

<u>Agency/Program</u>	<u>Education</u>	<u>Income Stability</u>	<u>Basic Needs</u>	<u>Total</u>
American Red Cross	\$ -	\$ -	\$ 20,000	\$ 20,000
Boy Scouts - Louisiana Purchase Council	10,000	-	-	10,000
Central Louisiana Homeless Coalition	-	35,000	-	35,000
Children's Advocacy Network	-	-	38,000	38,000
Faith House	-	-	8,000	8,000
Family Justice Center	-	-	30,000	30,000
Girl Scouts - Pines to the Gulf Council	9,000	-	-	9,000
Hope House	-	-	79,000	79,000
Manna House	-	-	7,000	7,000
Salvation Army	-	-	90,000	90,000
The Wellspring Alliance	-	-	4,000	4,000
Volunteers of America	-	-	15,000	15,000
Y.W.C.A.	53,000	-	-	53,000
<b>Total Projected Allocations for Community Investment</b>	<u>\$ 72,000</u>	<u>\$ 35,000</u>	<u>\$ 291,000</u>	<u>\$ 398,000</u>

See independent auditor's report.

**United Way of Central Louisiana, Inc.  
Schedule of Compensation, Benefits and Other Payments  
to Agency Head or Chief Executive Officer  
Year Ended December 31, 2020**

**Schedule 4**

**Agency Head Name:** David T. Britt

No public funds were used to make payments to agency head during the year ended December 31, 2020.

See independent auditor's report.