



United Way of San Antonio
and Bexar County

Consolidated Financial Statements

June 30, 2020 and 2019



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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Way of San Antonio and Bexar County
San Antonio, Texas

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of United Way of San Antonio and Bexar County (a non-profit corporation), which comprise the consolidated statements of financial position as of June 30, 2020 and 2019, and the related consolidated statements of activities, cash flows, and functional expenses for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with U. S. generally accepted auditing standards and the standards applicable to financial audit contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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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Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of United Way of San Antonio and Bexar County as of June 30, 2020 and 2019, and the results of their consolidated activities, cash flows and functional expenses for the years then ended in accordance with U. S. generally accepted accounting principles.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of distributions to agencies and programs, consolidating statements of financial position and activities and, schedule of indirect costs are presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with U. S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2020, presented under separate cover, on our consideration of United Way of San Antonio and Bexar County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering United Way of San Antonio and Bexar County's internal control over financial reporting and compliance.


Akin, Doherty, Klein & Feuge, P.C.
San Antonio, Texas
November 5, 2020

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2020 and 2019

ASSETS	<u>2020</u>	<u>2019</u>
Current Assets:		
Cash and cash equivalents	\$ 8,211,067	\$ 6,205,554
Investments	21,819,811	16,616,705
Receivables:		
Pledges, net of allowance for uncollectible pledges	11,971,614	13,367,091
Grants and other receivables	1,332,143	1,028,525
Prepaid expenses and other assets	119,591	337,521
Total Current Assets	<u>43,454,226</u>	<u>37,555,396</u>
Noncurrent Assets:		
Endowment and Legacy Fund:		
Restricted cash	3,000	-
Investments	12,123,648	11,562,359
Beneficial Interests in Perpetual Trusts	1,864,733	1,885,968
Property and Equipment, at cost, net of accumulated depreciation	1,142,427	1,113,679
Total Noncurrent Assets	<u>15,133,808</u>	<u>14,562,006</u>
TOTAL ASSETS	<u><u>\$ 58,588,034</u></u>	<u><u>\$ 52,117,402</u></u>
 LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 3,537,854	\$ 2,861,485
Donor designations payable	8,116,294	7,868,274
PPP loan payable	1,464,630	-
TOTAL LIABILITIES	<u>13,118,778</u>	<u>10,729,759</u>
Commitments - Note 8		
Net Assets:		
Without donor restrictions	5,308,254	3,410,812
With donor restrictions:		
Temporary in nature	27,789,962	25,587,536
Perpetual in nature	12,371,040	12,389,295
TOTAL NET ASSETS	<u>45,469,256</u>	<u>41,387,643</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 58,588,034</u></u>	<u><u>\$ 52,117,402</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total 2020
<u>PUBLIC SUPPORT AND OTHER REVENUE</u>			
Community campaign	\$ -	\$ 50,097,718	\$ 50,097,718
Non-UWSA designations	-	(12,606,357)	(12,606,357)
Donor designations	-	(9,044,021)	(9,044,021)
Provision for uncollectible pledges	-	(3,869,663)	(3,869,663)
Net carryover pledges	-	1,264,944	1,264,944
Net amount available to UWSA	-	25,842,621	25,842,621
Net assets released from restrictions	24,108,504	(24,108,504)	-
Collection of prior year campaign contributions in excess of (less than) amount anticipated	32,755	-	32,755
Grants and contracts	5,677,370	-	5,677,370
Investment earnings, net of fees	579,313	450,054	1,029,367
In-kind revenue	922,416	-	922,416
Other income	427,567	-	427,567
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	31,747,925	2,184,171	33,932,096
<u>EXPENSES</u>			
Program Services:			
Distributions to Agencies and Programs	29,866,227	-	29,866,227
Less donor designations	(9,030,572)	-	(9,030,572)
Net funds distributed	20,835,655	-	20,835,655
Other program services	5,216,413	-	5,216,413
Total Program Services	26,052,068	-	26,052,068
Support Services:			
Fund-raising	2,579,025	-	2,579,025
Management & general	1,219,390	-	1,219,390
Total Support Services	3,798,415	-	3,798,415
TOTAL EXPENSES	29,850,483	-	29,850,483
CHANGE IN NET ASSETS	1,897,442	2,184,171	4,081,613
Net assets at beginning of year	3,410,812	37,976,831	41,387,643
NET ASSETS AT END OF YEAR	\$ 5,308,254	\$ 40,161,002	\$ 45,469,256

The accompanying notes are an integral part of these consolidated financial statements.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total 2019
PUBLIC SUPPORT AND OTHER REVENUE			
Community campaign	\$ -	\$ 46,076,725	\$ 46,076,725
Non-UWSA designations	-	(11,120,487)	(11,120,487)
Donor designations	-	(9,030,572)	(9,030,572)
Provision for uncollectible pledges	-	(1,922,532)	(1,922,532)
Net carryover pledges	-	111,217	111,217
Net amount available to UWSA	-	24,114,351	24,114,351
Net assets released from restrictions	25,564,961	(25,564,961)	-
Collection of prior year campaign contributions (less than) in excess of amount anticipated	(45,285)	-	(45,285)
Grants and contracts	5,367,461	-	5,367,461
Investment earnings, net of fees	998,131	710,040	1,708,171
In-kind revenue	337,787	-	337,787
Other income	220,312	-	220,312
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	32,443,367	(740,570)	31,702,797
EXPENSES			
Program Services:			
Distributions to Agencies and Programs	32,879,458	-	32,879,458
Less donor designations	(10,213,429)	-	(10,213,429)
Net funds distributed	22,666,029	-	22,666,029
Other program services	4,370,727	-	4,370,727
Total Program Services	27,036,756	-	27,036,756
Support Services:			
Fund-raising	2,704,165	-	2,704,165
Management & general	1,037,072	-	1,037,072
Total Support Services	3,741,237	-	3,741,237
TOTAL EXPENSES	30,777,993	-	30,777,993
CHANGE IN NET ASSETS	1,665,374	(740,570)	924,804
Net assets at beginning of year	1,745,438	38,717,401	40,462,839
NET ASSETS AT END OF YEAR	\$ 3,410,812	\$ 37,976,831	\$ 41,387,643

The accompanying notes are an integral part of these consolidated financial statements.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities:		
Changes in net assets	\$ 4,081,613	\$ 924,804
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided By (Used In) Operating Activities:		
Unrealized (gain) on investments	(604,599)	(821,092)
Loss on disposal of assets	-	7,823
Depreciation expense	145,892	167,385
Decrease in receivables, net	1,091,860	2,516,246
Decrease (increase) in prepaid expenses and other assets	217,930	(158,899)
Decrease (increase) in beneficial interests in perpetual trusts	21,215	(49,962)
Increase (decrease) in accounts payable and accrued expenses	676,369	(870,364)
Increase (decrease) in donor designations payable	248,020	(249,822)
Net Cash Provided by Operating Activities	<u>5,878,300</u>	<u>1,466,119</u>
Cash Flows from Investing Activities:		
Proceeds from the sale and maturity of investments	9,325,397	8,962,112
Purchases of investments	(14,485,174)	(8,437,431)
Purchases of property and equipment	(174,640)	(160,638)
Proceeds from the sale of property and equipment	-	19,000
Net Cash (Used) Provided by Investing Activities	<u>(5,334,417)</u>	<u>383,043</u>
Cash Flows from Financing Activities:		
PPP loan payable	1,464,630	-
Net Cash Provided by Financing Activities	<u>1,464,630</u>	<u>-</u>
Net Increase in Cash and Cash Equivalents	2,008,513	1,849,162
Cash, Cash Equivalents, and Restricted Cash at Beginning of Year	<u>6,205,554</u>	<u>4,356,392</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR	<u>\$ 8,214,067</u>	<u>\$ 6,205,554</u>
As presented on the Statements of Financial Position		
Cash and cash equivalents	\$ 8,211,067	\$ 6,205,554
Endowment and Legacy Fund restricted cash	3,000	-
Cash, cash equivalents and restricted cash at end of year	<u>\$ 8,214,067</u>	<u>\$ 6,205,554</u>

The accompanying notes are an integral part of these consolidated financial statements.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For The Year Ended June 30, 2020

	Program Services	Support Services		Total Support Services	Total Expenses 2020
		Fund Raising	Management And General		
Salaries and employee benefits	\$ 3,810,127	\$ 2,275,196	\$ 630,051	\$ 2,905,247	\$ 6,715,374
Advertising and public relations	-	8,498	-	8,498	8,498
Advertising In-Kind - UWW	296,416	-	-	-	296,416
Building repairs and maintenance	45,117	22,234	22,973	45,207	90,324
Campaign events	-	44,097	-	44,097	44,097
Computer technology	22,697	28,959	44,283	73,242	95,939
Computer technology In-Kind - Qlik	626,000	-	-	-	626,000
Conferences and seminars	2,566	2,399	5,280	7,679	10,245
Copier	9,004	6,748	5,000	11,748	20,752
Insurance	15,128	7,419	27,628	35,047	50,175
Meetings	6,312	3,612	4,228	7,840	14,152
Membership dues - affiliates	180,726	60,242	301,211	361,453	542,179
Postage and shipping	2,281	3,024	4,875	7,899	10,180
Printing and publications	2,280	22,707	1,553	24,260	26,540
Professional fees	19,000	-	56,642	56,642	75,642
Supplies and other	37,470	40,762	28,374	69,136	106,606
Telephone	12,227	6,184	9,610	15,794	28,021
Transportation	5,985	11,610	1,914	13,524	19,509
Utilities	26,372	11,991	49,924	61,915	88,287
Depreciation	96,705	23,343	25,844	49,187	145,892
TOTAL	5,216,413	2,579,025	1,219,390	3,798,415	9,014,828
Program Services - Net Funds Distributed	20,835,655	-	-	-	20,835,655
TOTAL FUNCTIONAL EXPENSES 2020	\$ 26,052,068	\$ 2,579,025	\$ 1,219,390	\$ 3,798,415	\$ 29,850,483

The accompanying notes are an integral part of these consolidated financial statements.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For The Year Ended June 30, 2019

	Program Services	Support Services		Total Support Services	Total Expenses 2019
		Fund Raising	Management And General		
Salaries and employee benefits	\$ 3,374,094	\$ 2,281,208	\$ 588,523	\$ 2,869,731	\$ 6,243,825
Advertising and public relations	-	50,635	419	51,054	51,054
Advertising In-Kind - UWW	337,787	-	-	-	337,787
Building repairs and maintenance	42,815	21,099	22,870	43,969	86,784
Campaign events	-	56,993	-	56,993	56,993
Computer technology	10,963	27,703	26,152	53,855	64,818
Conferences and seminars	10,430	2,438	6,768	9,206	19,636
Copier	8,206	7,434	5,427	12,861	21,067
Insurance	15,527	7,600	26,563	34,163	49,690
Meetings	49,550	2,498	8,226	10,724	60,274
Membership dues - affiliates	300,653	111,951	156,731	268,682	569,335
Postage and shipping	2,469	2,306	6,194	8,500	10,969
Printing and publications	3,658	51,485	3,668	55,153	58,811
Professional fees	18,500	-	52,564	52,564	71,064
Supplies and other	47,608	23,658	40,879	64,537	112,145
Telephone	14,573	7,401	10,769	18,170	32,743
Transportation	5,028	10,383	7,880	18,263	23,291
Utilities	20,014	9,593	44,686	54,279	74,293
Depreciation	108,852	29,780	28,753	58,533	167,385
TOTAL	4,370,727	2,704,165	1,037,072	3,741,237	8,111,964
Program Services - Net Funds Distributed	22,666,029	-	-	-	22,666,029
TOTAL FUNCTIONAL EXPENSES 2019	\$ 27,036,756	\$ 2,704,165	\$ 1,037,072	\$ 3,741,237	\$ 30,777,993

The accompanying notes are an integral part of these consolidated financial statements.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2020 and 2019

NOTE 1: ORGANIZATION, MISSION, AND SIGNIFICANT ACCOUNTING POLICIES

Organization and Mission – United Way of San Antonio and Bexar County (UWSA) is a not-for-profit organization with over 78 years of experience caring for and helping children, families and individuals. The Organization’s mission statement is, “We unite the community to identify and solve our most critical issues.” UWSA is the largest private health and human services organization in Bexar County, supporting 101 outcome-based programs at 60 agencies.

UWSA strives to achieve its mission through community service programs, community initiatives, and the distribution of funds raised from community campaigns. The following are some of the program services:

- UWSA manages a series of public sector and private foundation grants that align with United Way’s priority focus areas. For the fiscal year ended June 30, 2020, \$3.7 million was awarded to UWSA to support 20 programs operated by 15 agency partners.
- 2-1-1 Texas is a twenty-four hour, seven day-a-week telephone crisis intervention and counseling service.
- The Volunteer Center matches skills, abilities, and interests of prospective volunteers with the needs of nonprofit agencies.
- The work of the Partners for Community Change (PCC) includes the annual investment of contributed funds in health and social services, management of subcontracts for grant funds awarded, and the regular monitoring of these programs, services, and agencies. PCC also analyzes social problems and health issues that affect the community. As issues are identified and prioritized, PCC, in partnership with other community stakeholders, develops, plans, and executes initiatives and strategies to address the underlying causes of these problems.
- Mission United Information and Referral program was formed to help the military and veteran community achieve and maintain self-sufficiency to the greatest extent possible. This veteran peer-to-peer support model facilitates conversation about needs and resources available to veterans and their families.

The United Way of San Antonio and Bexar County Endowment and Legacy Fund (the Endowment) was established in 2016. The Endowment is a perpetual fund for the support of the charitable efforts of UWSA. The Endowment will make distributions to UWSA that will enhance allocations to UWSA programs and agencies.

Significant Accounting Policies – The following is a summary of significant accounting policies used in the preparation of these consolidated financial statements:

Consolidation Policy – These consolidated financial statements include the accounts of UWSA and the Endowment because UWSA has both control and an economic interest in the Endowment. All significant intercompany accounts and transactions have been eliminated in consolidation. Unless otherwise noted, these consolidated entities are hereinafter referred to as “the Organization”. The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents - Cash and cash equivalents include cash in operating and money-market accounts and all investments with an original maturity of three months or less.

Pledges Receivable – Pledges receivable consist of unconditional promises to give that are received in the fiscal year the promise is made. Unconditional promises to give are expected to be collected within one year of the pledge and are recorded at their net realizable value. An allowance for uncollectible pledges receivable is provided based on management’s judgment, including such factors as prior collection history, an assessment of economic conditions, and a review of subsequent collections. The allowance totaled \$3,800,000 at June 30, 2020 and \$1,855,000 at June 30, 2019.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2020 and 2019

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

Grants and Other Receivables - At June 30, 2020 and 2019, no allowance for bad debts was established for grants and other receivables as it is management's opinion that losses, if incurred, would not materially affect the financial statements.

Investments – Investments are reported at fair value based on quoted market prices. Realized and unrealized gains and losses are included in the consolidated statement of activities. Investment expenses are netted against investment return in the consolidated statement of activities. Investments available to fund operations are segregated from Endowment investments which are restricted by donors in perpetuity.

Fair Value of Financial Instruments - GAAP establishes a three-level valuation hierarchy for disclosure of fair value measurements. An instrument's categorization within the hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Level 1 - Inputs that utilize quoted prices (unadjusted) in active markets for identical assets that the Organization has the ability to access.

Level 2 - Inputs that include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Level 3 - Inputs that are unobservable inputs for the asset or liability. Inputs are typically based on an entity's own assumptions, as there is little, if any, related market activity.

Restricted Cash – Restricted cash represents cash collected for, and restricted to the Endowment and Legacy Fund, and pending transfer to Endowment investment accounts.

Beneficial Interests in Perpetual Trusts – UWSA has been named as an irrevocable beneficiary of perpetual trusts held and administered by independent trustees. Perpetual trusts provide for the distribution of the net income to UWSA; however, UWSA will never receive the assets of the trusts. At the date UWSA receives notice of a beneficial interest, a contribution with donor restrictions of a perpetual nature is recorded in the statement of activities, and a beneficial interest in perpetual trust is recorded in the statement of financial position at the fair value of the underlying trust assets. Thereafter, beneficial interests in the trusts are reported at the fair value of the trusts' assets in the statement of financial position, with trust distributions and changes in fair value recognized in the statement of activities.

Property and Equipment – The Organization follows the practice of capitalizing expenditures in excess of \$5,000 for land, buildings, and equipment at the cost of acquisition, or if donated, at fair value on the date of donation. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, which range from 3 to 40 years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed.

Net Assets – Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor or certain grantor restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, such as gifts to the Endowment, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue and Revenue Recognition – The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met. No conditional promises to give have been received.

A portion of the Organization’s revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures, if any, would therefore be reported as refundable advances in the statement of financial position. No such advances were held by the Organization at June 30, 2020 or 2019.

Volunteers contribute significant amounts of time to our program services, administration and fundraising campaigns; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Expenses – Expenses are recognized by the Organization on an accrual basis. Expenses paid in advance are recorded as prepaid assets until the applicable period.

Functional Allocation of Expenses – The costs of providing various program and supporting activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to specific functional areas of the Organization are reported as expenses of those functional areas while indirect costs that benefit multiple functional areas have been allocated among the various functional areas based on the number of employees involved or the amount of time spent. Functional expenses, including advertising costs, are an expense of the year in which incurred and accordingly, are charged to operations on a current basis.

Federal Income Tax Status - UWSA and the Endowment are exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC); therefore, no provision for income taxes has been made in these consolidated financial statements. GAAP requires recognition and disclosure of uncertain tax positions in the financial statements. Management believes that it has appropriate support for any tax positions taken and that it has no material uncertain tax positions. Accordingly, it has not recognized any liability for uncertain tax positions. For the years ended June 30, 2020 and 2019, UWSA and the Endowment did not recognize any tax related interest or penalties in the financial statements. Tax years 2019-2017 remain open to examination by the taxing jurisdictions that the Organization is subject to, and these periods have not been extended beyond the applicable statute of limitations.

Estimates - The process of preparing financial statements in conformity with GAAP requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenue, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts, and those differences could be material.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2020 and 2019

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments and Credit Risk – The Organization manages deposit concentration risk by placing cash, money market accounts and investment securities with creditworthy financial institutions. Amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of these accounts due to institutional losses that exceed insured limits. Credit risk associated with grants receivable and promises to give is considered to be limited due to high historical collection rates and because grants receivable are from government agencies and private foundations supportive of our mission. Diversified investment managers whose performance is monitored by UWSA and the endowment and finance committees of the Boards of Directors make investment allocations. Although the total fair value of investments is subject to fluctuation, UWSA’s endowment and finance committees believe that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

New Accounting Pronouncements - In February 2016, the FASB issued ASU 2016-02, a new accounting pronouncement regarding lease accounting for reporting periods beginning after December 15, 2021. A lessee will be required to recognize on the balance sheet the assets and liabilities for leases with lease terms of more than 12 months. Management does not expect the new standard to have a significant impact on its financial position, results of operations and related disclosures.

Recently Adopted Accounting Pronouncements - The Organization has adopted Accounting Standards Update (ASU) No. 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 605)* as management believes the standard improves the usefulness and understandability of the Organization’s financial reporting. No significant adjustments were required to implement the standard.

Reclassifications – Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between reporting periods presented.

Public Sector Campaigns and CFC - UWSA manages public sector campaigns for the State Employee Charitable Campaign, the Combined School Districts Charitable Campaign, the City of San Antonio Charitable Campaign, the Bexar County Charitable Campaign and the San Antonio Water System Campaign. UWSA does not include cash held on behalf of those campaigns on the statement of financial position as part of cash and cash equivalents, as UWSA has no discretion as to how those funds are distributed. Cash held on behalf of these campaigns at June 30, 2020 and 2019 was \$1,952,204 and \$1,102,593, respectively.

UWSA participates in the Combined Federal Campaign (CFC) as a local federation and receives designations for its member agencies. UWSA honors those designations by distributing a proportionate share of receipts based on donor designations to each member.

NOTE 2: LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization’s financial assets available within one year of the consolidated statements of financial position date for general expenditure, including distributions to partner agencies, are as follows:

	<u>2020</u>	<u>2019</u>
Cash and Cash Equivalents	\$ 8,211,067	\$ 6,205,554
UWSA Investments	21,819,811	16,616,705
UWSA Pledges Receivable	11,641,614	12,947,091
Grants and Other Receivables	1,332,143	1,028,525
Less: Gifts Restricted by Donors	(738,005)	(646,879)
Less: Amount Restricted for Donor Designations	<u>(8,116,294)</u>	<u>(7,868,274)</u>
Net Financial Assets Available Within One Year	<u>\$ 34,150,336</u>	<u>\$ 28,282,722</u>

Endowment funds consist of donor-restricted contributions to the Endowment. Income from endowment investments, net of investment fees, is restricted for distribution to UWSA. Endowment funds, including earnings, are not available for general expenditure.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 3: INVESTMENTS

The cost and estimated fair market value of investments at June 30, 2020 were as follows:

	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>	<u>Fair Value</u>
UWSA:			
Raymond James Money Market	\$ 2,622,703	\$ -	\$ 2,622,703
Raymond James Fixed Income	812,076	52,133	864,209
Raymond James Equities	3,267,812	344,853	3,612,665
Frost Investments – Money Market	1,621,537	-	1,621,537
Frost Investments – Fixed Income	7,039,923	106,804	7,146,727
Frost Investments – Equities	5,640,937	311,033	5,951,970
Sub-Total UWSA	\$ <u>21,004,988</u>	\$ <u>814,823</u>	\$ <u>21,819,811</u>
Endowment and Legacy Fund:			
Money Market Funds	\$ 173,947	\$ -	\$ 173,947
Fixed Income	3,942,404	140,876	4,083,280
Equities	5,773,892	1,138,474	6,912,366
Alternative Assets	893,616	60,439	954,055
Sub-Total Endowment	\$ <u>10,783,859</u>	\$ <u>1,339,789</u>	\$ <u>12,123,648</u>
Consolidated	\$ <u>31,788,847</u>	\$ <u>2,154,612</u>	\$ <u>33,943,459</u>

The cost and estimated fair market value of investments at June 30, 2019 were as follows:

	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>	<u>Fair Value</u>
UWSA:			
Raymond James Fixed Income	\$ 863,066	\$ 10,285	\$ 873,351
Raymond James Equities	3,253,669	289,936	3,543,605
Frost Investments – Fixed Income	6,803,439	34,906	6,838,345
Frost Investments – Equities	5,036,758	324,646	5,361,404
Sub-Total UWSA	\$ <u>15,956,932</u>	\$ <u>659,773</u>	\$ <u>16,616,705</u>
Endowment and Legacy Fund:			
Money Market Funds	\$ 251,890	\$ -	\$ 251,890
Fixed Income	3,761,033	40,030	3,801,063
Equities	5,718,770	863,199	6,581,969
Alternative Assets	895,982	31,455	927,437
Sub-Total Endowment	\$ <u>10,627,675</u>	\$ <u>934,684</u>	\$ <u>11,562,359</u>
Consolidated	\$ <u>26,584,607</u>	\$ <u>1,594,457</u>	\$ <u>28,179,064</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2020 and 2019

NOTE 4: BENEFICIAL INTERESTS IN PERPETUAL TRUSTS

Beneficial Interests in Perpetual Trusts represent UWSA's interests in trusts established by Marrs & Verna McLean and Ruth Chapman & Andrew G. Cowles. Trust assets are held by a third-party trustee and are invested primarily in marketable securities, real estate and mineral interests. UWSA's interest in the corpus of the trusts, capital transactions, and fluctuation in value of the corpus are reported as net assets with donor restrictions – perpetual in nature, while distributable interest and dividend income are reported as net assets without donor restrictions when distributed by the trustee.

As of June 30, 2020 and 2019, UWSA's interest in the fair value of the perpetual trusts was as follows:

	2020	2019
Marrs & Verna McLean Trust	\$ 863,359	\$ 883,938
Ruth Chapman & Andrew G. Cowles Trust	1,001,374	1,002,030
Interest in Perpetual Trusts	<u>\$ 1,864,733</u>	<u>\$ 1,885,968</u>

NOTE 5: FAIR VALUE OF FINANCIAL INSTRUMENTS

The Organization uses fair value measurements to record fair value adjustments to certain assets and liabilities to determine fair value disclosures. For additional information on how the Organization measures fair value, refer to Note 1, Significant Accounting Policies.

The following is a description of the valuation methods and assumptions used in estimating the fair value disclosures for financial investments:

- UWSA investments – Valued at the fair value of instruments held at fiscal year-end at quoted market prices.
- Endowment investments – Valued at the fair value of instruments held at fiscal year-end at quoted market prices.
- Interests held in perpetual trusts – Marketable Securities are valued at the fair value of instruments held at fiscal year-end at quoted market prices. Trust investments also include mineral interests and real estate holdings that are not traded regularly, and valuation inputs are not observable.

Total consolidated investments as of June 30, 2020 and June 30, 2019, are \$33,943,459 and \$28,179,064, respectively, and are considered Level 1 financial instruments.

Total interests held in perpetual trusts as of June 30, 2020 and June 30, 2019 are \$1,864,733 and \$1,885,968, respectively, and are considered Level 3 financial instruments.

NOTE 6: PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30:

	2020	2019
Land and improvements	\$ 610,693	\$ 610,693
Buildings	1,963,594	1,958,552
Computer equipment	493,340	463,673
Office and other equipment	565,528	506,569
Less: accumulated depreciation	(2,490,728)	(2,425,808)
Net Land, Buildings and Equipment	<u>\$ 1,142,427</u>	<u>\$ 1,113,679</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2020 and 2019

NOTE 7: DONOR DESIGNATIONS PAYABLE

Donors to the Organization's campaign may designate all or part of their contributions to specific agencies. For accounting purposes, these specific designations are not considered to be part of the amount allocated to agencies and are deducted from the campaign amount available to UWSA. Donor designations deducted from the community campaign on the statement of activities (\$9,044,021 and \$9,030,572) represent total designations, including restricted gifts, for Campaigns 2019 and 2018, respectively; the statement of financial position amounts (\$8,116,294 and \$7,868,274) represent the designations payable, less prepaid designations for Campaigns 2019 and 2018, respectively.

NOTE 8: LOAN PAYABLE UNDER SBA PPP LOAN PROGRAM

In April 2020, UWSA received \$1,464,630 in loan proceeds from Texas Capital Bank through the Paycheck Protection Program (PPP) offered by the Small Business Administration (SBA). All, or a portion of the loan proceeds may be forgiven by the SBA if the loan proceeds are used for specific costs, including payroll, certain employee benefits, and utilities over the twenty-four week period following receipt of the proceeds. UWSA intends to apply for forgiveness of 100% of the loan proceeds, although it is unknown what amount, if any, will be forgiven by the SBA. Any amount not forgiven must be repaid to Texas Capital Bank over a 60 month period with interest at 1% per annum.

NOTE 9: COMMITMENTS

Annual campaigns are conducted from June to January (campaign period) to raise support for programs. Program funds are distributed to participating agencies in the fiscal year that begins July 1 following the campaign period. Allocations, restricted gifts and grants payable to agencies and programs in fiscal year 2021 are estimated to total \$26,208,352.

Accrued expenses in the statement of financial position include \$676,975 in accrued retirement obligations due to a UWSA executive. Although much of this obligation will be paid as compensation and benefits for services to be provided through March of 2021, the obligation is fixed, determinable, and therefore, fully accrued. The recorded obligation also includes a calculation of all benefits due and payable related to the employment period.

NOTE 10: 403(b) THRIFT PLAN

UWSA sponsors a 403(b) thrift plan to enable employees to accumulate long-term savings for their retirement in a tax-deferred plan. Employer matching contributions are available to employees who have completed 12 months of service and are at least 21 years of age. UWSA provides a base contribution of 3% of an eligible employee's compensation and matches employee contributions up to 6% of salary. For the years ended June 30, 2020 and 2019, UWSA's contributions totaled \$458,394 and \$502,716, respectively.

NOTE 11: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND

General Information

The Organization's donor restricted endowment is known as United Way of San Antonio and Bexar County Endowment and Legacy Fund (the Endowment; see Note 1). The Endowment consists of donor-restricted endowment contributions and accumulated earnings on those funds not yet appropriated for expenditure. The Endowment was established to provide funds to support UWSA programs and agency allocations.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2020 and 2019

NOTE 11: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND
(continued)

Endowment “Principal” Interpretation

The Organization’s Board of Directors has interpreted the Texas Uniform Prudent Management of Institutional Funds Act (TUPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As of the date of these financial statements, there were no such donor stipulations. As a result of this interpretation, the Endowment will retain in perpetuity (a) the original value of initial and subsequent gift amounts (including promises to give at fair value) donated to the Endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by the Endowment in a manner consistent with the standard of prudence prescribed by TUPMIFA.

Endowment “Income” Appropriation (Spending Policy)

When the fair market value of the fund exceeds the endowment principal, up to 4% of the fair market value may be appropriated for expenditure in any year. This is calculated on the basis of market values determined at least quarterly, and averaged over a period of three years immediately preceding the year in which the appropriation for expenditure is to be made. These funds may only be appropriated and distributed in accordance with donor use restrictions.

In accordance with TUPMIFA, in all its endowment spending activity, the Endowment will consider the following factors in making a determination to appropriate (spend) or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Endowment and the donor-restricted endowment fund
- General economic and investment market conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Endowment, and
- The investment policies of the Endowment

Endowment Investment Policy

The Endowment has adopted an investment policy that attempts to provide a predictable stream of funds for UWSA programs while seeking to maintain the purchasing power of the Endowment assets. Over time, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of the Endowment assets, to provide the necessary capital to fund the spending policy, and to cover the costs of managing the Endowment investments. To satisfy these objectives, the investment portfolio is structured on a total-return approach through which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Substantially all of the funds are invested to seek growth of principal over time.

Endowment Net Asset Composition by Type of Fund

With Donor Restrictions:	<u>Year Ended June 30, 2020</u>		<u>Year Ended June 30, 2019</u>	
Donor-restricted endowment - Principal	\$	10,503,327	\$	10,503,327
Accumulated investment earnings		<u>1,953,321</u>		<u>1,479,032</u>
Total	\$	<u><u>12,456,648</u></u>	\$	<u><u>11,982,359</u></u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2020 and 2019

NOTE 11: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND
(continued)

Changes in Endowment Net Assets

With Donor Restrictions:	<u>Year Ended June 30, 2020</u>	<u>Year Ended June 30, 2019</u>
Endowment net assets, beginning of year	\$ 11,982,359	\$ 11,316,434
Investment earnings, net	471,289	660,078
Contributions	3,000	5,847
Total	<u>\$ 12,456,648</u>	<u>\$ 11,982,359</u>

Underwater Endowment Funds

The Organization considers an endowment fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Organization complies with the TUPMIFA, and has interpreted that law to permit spending from underwater funds in accordance with the prudent measures required under the law. The Organization's endowment fund was not underwater as of June 30, 2020 or 2019, and the endowment has not appropriated any funds for distribution since its inception.

NOTE 12: NET ASSETS WITH DONOR RESTRICTIONS

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

	<u>2020</u>	<u>2019</u>
Subject to the passage of time:		
Promises to give restricted for future campaigns	\$ 25,839,621	\$ 24,108,504
Endowments:		
Subject to endowment spending policy and appropriation:		
Contributions to perpetually restricted endowment	10,503,327	10,503,327
Endowment earnings subject to appropriation	<u>1,953,321</u>	<u>1,479,032</u>
Total Endowments	12,456,648	11,982,359
Not subject to spending policy or appropriation:		
Beneficial interests in perpetual trusts	<u>1,864,733</u>	<u>1,885,968</u>
Total Net Assets With Donor Restrictions	<u>\$ 40,161,002</u>	<u>\$ 37,976,831</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors in the amounts of \$ 24,108,504 and \$ 25,564,961 for the years ended June 30, 2020 and 2019, respectively. These amounts primarily represent releases of promises to give restricted for future campaigns.

NOTE 13: RELATED PARTY TRANSACTIONS

UWSA pays annual affiliation fees for membership in United Ways of Texas (\$75,000 and \$76,751 for the years ended June 30, 2020 and 2019, respectively) and United Way Worldwide (\$467,179 and \$492,584 for the years ended June 30, 2020 and 2019, respectively) for which UWSA receives the right to use the national brand in charitable endeavors, national advocacy of issues, member education, training and other support.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 14: IN-KIND REVENUE

United Way Worldwide (UWW) maintains relationships with the National Football League (NFL), the Ad Council and other organizations on behalf of the local United Ways and underwrites the cost to produce Public Service Announcements (PSAs) that promote the programs of United Way. The NFL, the Ad Council and other organizations provide the media space such as television and radio airtime, newspaper and magazine print space, billboards, etc. throughout the year at no cost to United Ways. The Organization's share of the combined value of the donated media was estimated to be \$296,416 and \$337,787 respectively, for the years ended June 30, 2020 and 2019, and are included as in-kind revenue and expense in the statements of activities and functional expenses.

UWSA received a non-cash grant from Qlik, a business intelligence software company, to provide a platform that allows UWSA to bring together two types of data—community indicator data that describes community conditions that are measurable proxies for the results we want to see in the community and program performance data from our impact council partner agencies. The use of Qlik products aims to tie together these sources of data to tell a visual story about the type, scale and progression of community impact over time of investments made, and to allow for ongoing analysis of the data to be fed into UWSA's decision making process. The Organization's share of the combined value of the donated products and services was estimated to be \$626,000 for the year ended June 30, 2020 and is included as in-kind revenue and expense in the statement of activities and functional expenses.

NOTE 15: SUBSEQUENT EVENTS

Management has evaluated events subsequent to year end and through November 5, 2020, which is the date the financial statements were available to be issued.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2020 and 2019

	Totals	
	2020	2019
Alamo Colleges	\$ 152,102	\$ -
Alpha Home, Inc.	116,871	121,517
American Heart Association, S.A. Division	164,900	157,858
American Indians in Texas	81,250	-
American Red Cross, S.A. Area Chapter	188,686	341,319
Any Baby Can of San Antonio	366,879	330,292
ARC of San Antonio, The	58,707	64,423
Autism Community Network	207,614	-
AVANCE - San Antonio, Inc.	526,497	300,549
Barshop Jewish Community Center	11,514	314,535
Bexar County Health Collaborative	400,000	-
Big Brothers Big Sisters of South Texas	330,965	191,034
Blessed Sacrament Academy Child Development Center	126,660	-
Boy Scouts of America, Alamo Area Council	106,596	663,638
Boys & Girls Clubs of San Antonio	255,330	402,039
Boysville, Inc.	211,609	220,467
Brighton Center	208,120	71,243
Catholic Charities, Archdiocese of San Antonio, Inc.	404,480	726,811
CentroMed	24,080	376,077
Child Advocates San Antonio	173,033	182,770
Children's Association for Maximum Potential	65,231	272,732
Childrens Bereavement	125,000	-
Children's Hospital of San Antonio	254,108	640,666
Children's Shelter, The	672,367	897,304
ChildSafe	515,045	147,245
Christian Assistance Ministry	147,242	166,596
Chrysalis Ministries, Inc.	202,440	209,311
City Year	175,000	-
Clarity Child Guidance Center	351,683	944,801
Communities in Schools of San Antonio	557,346	568,989
Crosspoint, Inc.	17,200	16,203
Daughters of Charity Services, S.A.	66,290	279,913
Depelchin Children's Center	110,616	-
Education Investment Foundation	232,893	-
Ella Austin Community Center	168,439	261,505

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2020 and 2019

	<u>Totals</u>	
	<u>2020</u>	<u>2019</u>
Endeavors (formerly Family Endeavors)	\$ 161,657	\$ 69,020
Family Service Association of San Antonio, Inc.	2,302,148	1,093,555
Family Violence Prevention Services, Inc.	829,287	702,265
Girl Scouts of Southwest Texas	51,104	496,358
Good Samaritan Community Services	450,982	526,058
Goodwill Industries of San Antonio	658,268	572,080
Greater Randolph Area Service Programs	109,621	110,394
Guardian House	43,759	-
Haven for Hope	1,413,600	1,187,750
Healy-Murphy Center	372,273	328,570
Jefferson Outreach for Older People	12,158	25,139
Jewish Family Service of San Antonio Texas, Inc.	23,281	173,731
Lifetime Recovery	165,378	224,511
Madonna Neighborhood Center	23,678	32,033
Martinez Street Women's Center	154,855	-
Meals on Wheels (formerly Christian Senior Services)	245,639	281,618
Mission Road Ministries	309,800	627,422
Northeast Senior Assistance (NESA)	12,783	25,139
Presa Community Service Center	186,056	252,389
Rape Crisis Center for Children and Adults, The	334,293	256,164
Respite Care of San Antonio	90,501	298,117
Restore Education	447,791	-
Ride Connect Texas (formerly SWOOP)	6,525	24,828
Rise Recovery	422,983	256,342
Roy Mass' Youth Alternatives, Inc.	297,810	382,804
SA Christian Hope	112,500	-
SA Youth	18,045	79,206
Salvation Army, The	572,842	587,240
San Antonio AIDS Foundation	72,137	110,934
San Antonio Council on Alcohol and Drug Abuse	28,111	120,495
San Antonio Food Bank	905,837	1,237,526
San Antonio Metropolitan Ministries	124,318	158,597
San Antonio Sports	27,170	52,903
Seton Home	116,463	186,481
St. Paul Lutheran Child Development Center	405,794	65,630

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2020 and 2019

	<u>Totals</u>	
	<u>2020</u>	<u>2019</u>
St. Peter - St. Joseph Children's Home	\$ 253,834	\$ 326,803
Texas Diaper Bank	44,047	51,712
Thrivewell Cancer Foundation	87,976	33,847
U.S.O. Council of San Antonio	189,672	153,147
Urban Strategies	178,768	-
Young Men's Christian Association of Greater San Antonio	1,243,734	1,408,351
Young Women's Christian Association	569,830	450,416
Youth Centers on Military Installations:		
JBSA Fort Sam Houston Youth Services	50,586	142,413
JBSA Lackland AFB Boys & Girls Club	26,418	72,094
JBSA Randolph AFB Youth Activities	25,811	65,785
United Way Initiatives and Grant Distributions:		
Community Building & Investment	408,633	581,151
Developing Successful Children	1,674,223	2,887,845
Eastside Promise Neighborhood	536,112	1,014,453
Military Information and Referral	55,957	496,380
Strengthening Families Partnership	2,766,205	2,796,465
Students Succeeding in School	3,162	1,552,789
Other United Ways and Organizations	2,185,819	727,090
Special Contributions for Hurricane Harvey:		
American Red Cross	4,200	703,581
Special Contributions for COVID Relief	<u>275,000</u>	<u>-</u>
<i>TOTAL DISTRIBUTION</i>	<u>\$ 29,866,227</u>	<u>\$ 32,879,458</u>
<i>TO AGENCIES / PROGRAMS</i>		

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2020 and 2019

Public Sector Campaigns

The United Way of San Antonio and Bexar County has been appointed by the State Employee Charitable Campaign (SECC) Local Employee Committee as the Local Campaign Manager. Additionally, UWSA conducts the Combined School District Charitable Campaign, the City of San Antonio Charitable Campaign, the Bexar County Charitable Campaign and the San Antonio Water Systems Charitable Campaign. UWSA is responsible for managing these campaigns and acting as fiscal agent for all financial activity. UWSA participates in the Combined Federal Campaign (CFC) as a local federation and receives designations for its member agencies. UWSA honors those designations by distributing a proportionate share of receipts based on donor designations to each member.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATING SCHEDULE FOR STATEMENT OF FINANCIAL POSITION

As of June 30, 2020

ASSETS	UWSA	Endowment & Legacy Fnd	Consolidated
Current Assets:			
Cash and cash equivalents	\$ 8,211,067	\$ -	\$ 8,211,067
Investments	21,819,811	-	21,819,811
Receivables:			
Pledges, net of allowance for uncollectible pledges	11,641,614	330,000	11,971,614
Grants and other receivables	1,332,143	-	1,332,143
Prepaid expenses and other assets	119,591	-	119,591
Total Current Assets	43,124,226	330,000	43,454,226
Noncurrent Assets:			
Endowment and Legacy Fund:			
Restricted cash	-	3,000	3,000
Investments	-	12,123,648	12,123,648
Beneficial Interests in Perpetual Trusts	1,864,733	-	1,864,733
Property and Equipment, at cost, net of accumulated depreciation	1,142,427	-	1,142,427
Total Noncurrent Assets	3,007,160	12,126,648	15,133,808
TOTAL ASSETS	\$ 46,131,386	\$ 12,456,648	\$ 58,588,034
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 3,537,854	\$ -	\$ 3,537,854
Donor designations payable	8,116,294	-	8,116,294
PPP loan payable	1,464,630	-	1,464,630
TOTAL LIABILITIES	13,118,778	-	13,118,778
Net Assets:			
Without donor restrictions	5,308,254	-	5,308,254
With donor restrictions:			
Temporary in nature	25,839,621	1,950,341	27,789,962
Perpetual in nature	1,864,733	10,506,307	12,371,040
TOTAL NET ASSETS	33,012,608	12,456,648	45,469,256
TOTAL LIABILITIES AND NET ASSETS	\$ 46,131,386	\$ 12,456,648	\$ 58,588,034

The accompanying notes are an integral part of these consolidated financial statements.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATING SCHEDULE FOR STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2020

	With Donor Restrictions			Consolidated 2020
	Without Donor Restrictions	UWSA Campaign Operations	UWSA Endowment & Legacy Fund	
<u>PUBLIC SUPPORT AND OTHER REVENUE</u>				
Community campaign	\$ -	\$ 50,094,718	\$ 3,000	\$ 50,097,718
Non-UWSA designations	-	(12,606,357)	-	(12,606,357)
Donor designations	-	(9,044,021)	-	(9,044,021)
Provision for uncollectible pledges	-	(3,869,663)	-	(3,869,663)
Net carryover pledges	-	1,264,944	-	1,264,944
Net amount available to UWSA	-	25,839,621	3,000	25,842,621
Net assets released from restrictions	24,108,504	(24,108,504)	-	-
Collection of prior year campaign contributions in excess of amount anticipated	32,755	-	-	32,755
Grants and contracts	5,677,370	-	-	5,677,370
Investment earnings, net of fees	579,313	(21,235)	471,289	1,029,367
In-kind revenue	922,416	-	-	922,416
Other income	427,567	-	-	427,567
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	31,747,925	1,709,882	474,289	33,932,096
<u>EXPENSES</u>				
Program Services:				
Distributions to Agencies and Programs	29,866,227	-	-	29,866,227
Less donor designations	(9,030,572)	-	-	(9,030,572)
Net funds distributed	20,835,655	-	-	20,835,655
Other program services	5,216,413	-	-	5,216,413
Total Program Services	26,052,068	-	-	26,052,068
Support Services:				
Fund-raising	2,579,025	-	-	2,579,025
Management & general	1,219,390	-	-	1,219,390
Total Support Services	3,798,415	-	-	3,798,415
TOTAL EXPENSES	29,850,483	-	-	29,850,483
CHANGE IN NET ASSETS	1,897,442	1,709,882	474,289	4,081,613
Net assets at beginning of year	3,410,812	25,994,472	11,982,359	41,387,643
NET ASSETS AT END OF YEAR	\$ 5,308,254	\$ 27,704,354	\$ 12,456,648	\$ 45,469,256

The accompanying notes are an integral part of these consolidated financial statements.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF INDIRECT COSTS

For the Year Ended June 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Indirect Costs			
Salaries	\$ 1,363,295	\$ 347,284	\$ 1,016,011
Benefits	734,082	282,767	451,315
Total indirect salaries and benefits	<u>2,097,377</u>	<u>630,051</u>	<u>1,467,326</u>
Building repairs and maintenance	80,600	22,973	57,627
Computer technology	30,896	44,283	(13,387)
Conferences and seminars	4,140	5,280	(1,140)
Copier	3,000	5,000	(2,000)
Insurance	43,920	27,628	16,292
Meetings	14,800	4,228	10,572
Membership dues - affiliates	3,000	301,211	(298,211)
Postage and shipping	14,440	4,875	9,565
Printing and publications	1,000	1,553	(553)
Professional fees	119,165	56,642	62,523
Supplies and other	41,653	28,374	13,279
Telephone	57,600	9,610	47,990
Transportation	8,400	1,914	6,486
Utilities	51,000	49,924	1,076
Depreciation	-	25,844	(25,844)
Total other indirect costs	<u>473,614</u>	<u>589,339</u>	<u>(115,725)</u>
Total indirect costs	2,570,991	1,219,390	1,351,601
Less: Admin/fiscal contracts	-	-	-
Net indirect costs	<u>2,570,991</u>	<u>1,219,390</u>	<u>1,351,601</u>
Indirect costs recovered		(302,219)	
Calculation of Indirect Cost Rate			
Modified total direct cost	\$ 6,365,232	\$ 5,216,413	
Net indirect costs	<u>2,570,991</u>	<u>1,219,390</u>	
Indirect rate	40.39%	23.38%	

The accompanying notes are an integral part of these consolidated financial statements.