



United Way of San Antonio
and Bexar County

Consolidated Financial Statements

June 30, 2021 and 2020



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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, 2021 and 2020, 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.

- 1 -

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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, 2021 and 2020, 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 11, 2021, 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.

ADKF, PC □
ADKF, P.C.
San Antonio, Texas
November 11, 2021

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2021 and 2020

ASSETS	<u>2021</u>	<u>2020</u>
Current Assets:		
Cash and cash equivalents	\$ 12,273,133	\$ 8,211,067
Investments	46,995,526	21,819,811
Receivables:		
Pledges, net of allowance for uncollectible pledges	11,327,767	11,971,614
Grants and other receivables	914,909	1,332,143
Prepaid expenses and other assets	179,173	119,591
Total Current Assets	<u>71,690,508</u>	<u>43,454,226</u>
Noncurrent Assets:		
Endowment and Legacy Fund:		
Restricted cash	-	3,000
Investments	15,052,705	12,123,648
Beneficial Interests in Perpetual Trusts	2,215,924	1,864,733
Property and Equipment, at cost, net of accumulated depreciation	1,180,184	1,142,427
Total Noncurrent Assets	<u>18,448,813</u>	<u>15,133,808</u>
TOTAL ASSETS	<u>\$ 90,139,321</u>	<u>\$ 58,588,034</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 3,135,029	\$ 3,537,854
Donor designations payable	8,610,441	8,116,294
PPP loan payable	-	1,464,630
TOTAL LIABILITIES	<u>11,745,470</u>	<u>13,118,778</u>
Commitments - Note 9		
Net Assets:		
Without donor restrictions	34,590,887	5,308,254
With donor restrictions:		
Temporary in nature	31,080,713	27,789,962
Perpetual in nature	12,722,251	12,371,040
TOTAL NET ASSETS	<u>78,393,851</u>	<u>45,469,256</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 90,139,321</u>	<u>\$ 58,588,034</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, 2021

	Without Donor Restrictions	With Donor Restrictions	Total 2021
<u>PUBLIC SUPPORT AND OTHER REVENUE</u>			
Community campaign	\$ -	\$ 47,975,739	\$ 47,975,739
Non-UWSA designations	-	(10,291,266)	(10,291,266)
Donor designations	-	(9,085,540)	(9,085,540)
Provision for uncollectible pledges	-	(355,156)	(355,156)
Net carryover pledges	-	(1,949,442)	(1,949,442)
Net amount available to UWSA	-	26,294,335	26,294,335
Net assets released from restrictions	25,839,621	(25,839,621)	-
Collection of prior year campaign contributions in excess of (less than) amount anticipated	(241,637)	-	(241,637)
Contributions (non-campaign)	20,000,000	-	20,000,000
Grants and contracts	5,540,150	-	5,540,150
Investment earnings, net of fees	4,736,128	3,187,248	7,923,376
In-kind revenue	482,956	-	482,956
Other income	365,038	-	365,038
PPP loan forgiveness grant	1,464,630	-	1,464,630
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	58,186,886	3,641,962	61,828,848
<u>EXPENSES</u>			
Program Services:			
Distributions to Agencies and Programs	28,351,166	-	28,351,166
Less donor designations	(9,044,021)	-	(9,044,021)
Net funds distributed	19,307,145	-	19,307,145
Other program services	5,398,814	-	5,398,814
Total Program Services	24,705,959	-	24,705,959
Support Services:			
Fund-raising	3,141,373	-	3,141,373
Management & general	1,056,921	-	1,056,921
Total Support Services	4,198,294	-	4,198,294
TOTAL EXPENSES	28,904,253	-	28,904,253
CHANGE IN NET ASSETS	29,282,633	3,641,962	32,924,595
Net assets at beginning of year	5,308,254	40,161,002	45,469,256
NET ASSETS AT END OF YEAR	\$ 34,590,887	\$ 43,802,964	\$ 78,393,851

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 STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities:		
Changes in net assets	\$ 32,924,595	\$ 4,081,613
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided By Operating Activities:		
Realized/Unrealized (gain) on investments	(6,947,125)	(604,599)
Loss on disposal of assets	14,572	-
Depreciation expense	147,203	145,892
PPP loan forgiveness	(1,464,630)	-
Decrease in receivables, net	1,061,081	1,091,860
Decrease (increase) in prepaid expenses and other assets	(59,582)	217,930
Decrease (increase) in beneficial interests in perpetual trusts	(351,191)	21,215
Increase (decrease) in accounts payable and accrued expenses	(402,825)	676,369
Increase (decrease) in donor designations payable	494,147	248,020
Net Cash Provided by Operating Activities	<u>25,416,245</u>	<u>5,878,300</u>
Cash Flows from Investing Activities:		
Proceeds from the sale and maturity of investments	8,267,150	9,325,397
Purchases of investments	(29,424,797)	(14,485,174)
Purchases of property and equipment	(199,532)	(174,640)
Net Cash Used by Investing Activities	<u>(21,357,179)</u>	<u>(5,334,417)</u>
Cash Flows from Financing Activities:		
PPP loan	-	1,464,630
Net Cash Provided by Financing Activities	<u>-</u>	<u>1,464,630</u>
Net Increase in Cash and Cash Equivalents, and Restricted Cash	4,059,066	2,008,513
Cash, Cash Equivalents, and Restricted Cash at Beginning of Year	<u>8,214,067</u>	<u>6,205,554</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR	<u>\$ 12,273,133</u>	<u>\$ 8,214,067</u>
As presented on the Statements of Financial Position		
Cash and cash equivalents	\$ 12,273,133	\$ 8,211,067
Endowment and Legacy Fund restricted cash	-	3,000
Cash, cash equivalents and restricted cash at end of year	<u>\$ 12,273,133</u>	<u>\$ 8,214,067</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, 2021

	Program Services	Support Services		Total Support Services	Total Expenses 2021
		Fund Raising	Management And General		
Salaries and employee benefits	\$ 4,047,637	\$ 2,548,371	\$ 758,537	\$ 3,306,908	\$ 7,354,545
Advertising and public relations	546	4,387	803	5,190	5,736
Advertising In-Kind - UWW	364,756	-	-	-	364,756
Building repairs and maintenance	69,815	20,872	19,828	40,700	110,515
Campaign events	-	3,804	-	3,804	3,804
Computer technology	79,928	42,116	28,939	71,055	150,983
Computer technology In-Kind - Qlik	118,200	-	-	-	118,200
Conferences and seminars	239	120	4,957	5,077	5,316
Copier	7,366	5,942	2,815	8,757	16,123
Insurance	20,886	7,356	27,207	34,563	55,449
Meetings	636	4,084	737	4,821	5,457
Membership dues - affiliates	464,692	418,223	46,469	464,692	929,384
Postage and shipping	2,802	5,464	4,086	9,550	12,352
Printing and publications	610	6,323	4,029	10,352	10,962
Professional fees	20,500	-	71,940	71,940	92,440
Supplies and other	40,841	19,983	31,348	51,331	92,172
Telephone	16,706	5,881	8,151	14,032	30,738
Transportation	990	3,473	4,348	7,821	8,811
Utilities	51,870	15,534	14,758	30,292	82,162
Depreciation	89,794	29,440	27,969	57,409	147,203
TOTAL	5,398,814	3,141,373	1,056,921	4,198,294	9,597,108
Program Services - Net Funds Distributed	19,307,145	-	-	-	19,307,145
TOTAL FUNCTIONAL EXPENSES 2021	\$ 24,705,959	\$ 3,141,373	\$ 1,056,921	\$ 4,198,294	\$ 28,904,253

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020

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 79 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 99 outcome-based programs at 59 agencies.

UWSA strives to achieve its mission through community service programs, community initiatives, and the investment 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, 2021, UWSA received \$2.5 million in private foundation grants, and \$3.6 million was awarded to UWSA to support 24 programs operated by 14 agency partners.
- 2-1-1 Texas is a twenty-four hour, seven day-a-week telephone information and referral service.
- The Volunteer Center matches skills, abilities, and interests of prospective volunteers with the needs of nonprofit agencies.
- The work of the Community Impact Department (CID) 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. CID also analyzes social problems and health issues that affect the community. As issues are identified and prioritized, CID, 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 generally 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 \$1,895,000 at June 30, 2021 and \$3,800,000 at June 30, 2020 for the 2020 and 2019 campaigns, respectively. These allowances are further adjusted by actual results of the prior year for presentation purposes.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

Grants and Other Receivables - At June 30, 2021 and 2020, 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 for the reporting period 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 can 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 those 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, 2021 and 2020

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, 2021 or 2020.

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 to which the expense applies.

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, 2021, and 2020, UWSA and the Endowment did not recognize any tax related interest or penalties in the financial statements. Tax years 2020-2018 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, 2021 and 2020

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.

In June 2016, the FASB issued ASU No. 2016-13 *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on financial Instruments* which requires the application of a current expected credit loss (CECL) impairment model to financial assets measured at amortized cost, including trade accounts receivable. Under the CECL model, lifetime expected credit losses on such financial assets are measured and recognized at each reporting date based on historical, current, and forecasted information. Furthermore, financial assets with similar risk characteristics are analyzed on a collective basis. This ASU, as amended, is effective for periods beginning after December 15, 2022 with early adoption permitted. Management does not expect the new standard to have a significant impact on its financial position, results of operations and related disclosures.

In September 2020, the FASB issued ASU No. 2020-07 *Not-for-Profit (Topic 958): Presentation and Disclosures by Not-for-Profit entities for Contributed Nonfinancial Assets* to increase the transparency of contributed non-financial assets by enhancing the presentation and disclosures. The update includes the presentation of contributed non-financial assets as a separate line item in the statement of activities while disclosing disaggregated information about the types of contributed non-financial assets, how the contribution was used and various other disclosures. The effective date is for periods beginning after June 15, 2021 with early adoption permitted. Management does not expect the new standard to have a significant impact on its statement of activities 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, 2021 and 2020 was \$697,435 and \$1,952,204, 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.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020

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>2021</u>	<u>2020</u>
Cash and Cash Equivalents – UWSA Operating	\$ 11,235,450	\$ 8,211,067
Cash and Cash Equivalents – Special Gifts Fund	1,037,683	-0-
UWSA Investments – Operating	27,255,914	21,819,811
UWSA Investments – Special Gifts Fund	19,739,612	-0-
UWSA Pledges Receivable	11,187,767	11,641,614
Grants and Other Receivables	914,909	1,332,143
Less: Gifts Restricted by Donors	(1,005,235)	(738,005)
Less: Amount Restricted for Donor Designations	<u>(8,610,441)</u>	<u>(8,116,294)</u>
 Net Financial Assets Available Within One Year	 <u>\$ 61,755,659</u>	 <u>\$ 34,150,336</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.

NOTE 3: INVESTMENTS

The cost and estimated fair market value of investments at June 30, 2021 were as follows:

	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>	<u>Fair Value</u>
UWSA:			
Raymond James Money Market	\$ 278,545	\$ -	\$ 278,545
Raymond James Fixed Income	9,923,642	59,210	9,982,852
Raymond James Equities	13,296,975	1,947,646	15,244,621
Frost Investments – Money Market	1,178,569	-	1,178,569
Frost Investments – Fixed Income	11,765,517	206,342	11,971,859
Frost Investments – Equities	5,682,702	2,656,378	8,339,080
Sub-Total UWSA	<u>\$ 42,125,950</u>	<u>\$ 4,869,576</u>	<u>\$ 46,995,526</u>
 Endowment and Legacy Fund:			
Money Market Funds	\$ 189,577	\$ -	\$ 189,577
Fixed Income	4,826,285	123,290	4,949,575
Equities	5,644,035	3,074,291	8,718,327
Alternative Assets	1,018,388	176,839	1,195,227
Sub-Total Endowment	<u>\$ 11,678,285</u>	<u>\$ 3,374,420</u>	<u>\$ 15,052,705</u>
 Consolidated	 <u>\$ 53,804,235</u>	 <u>\$ 8,243,996</u>	 <u>\$ 62,048,231</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020

NOTE 3: INVESTMENTS (continued)

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>

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, 2021, and 2020, UWSA’s interest in the fair value of the perpetual trusts was as follows:

	<u>2021</u>	<u>2020</u>
Marrs & Verna McLean Trust	\$ 1,058,089	\$ 863,359
Ruth Chapman & Andrew G. Cowles Trust	1,157,835	1,001,374
Interest in Perpetual Trusts	<u>\$ 2,215,924</u>	<u>\$ 1,864,733</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020

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, 2021, and June 30, 2020, are \$62,048,231 and \$33,943,459, respectively, and are considered Level 1 financial instruments.

Total interests held in perpetual trusts as of June 30, 2021, and June 30, 2020, are \$2,215,924 and \$1,864,733, respectively, and are considered Level 3 financial instruments.

NOTE 6: PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30:

	2021	2020
Land and improvements	\$ 610,693	\$ 610,693
Buildings	1,968,250	1,963,594
Computer equipment	427,980	493,340
Office and other equipment	622,542	565,528
Less: accumulated depreciation	(2,449,281)	(2,490,728)
Net Land, Buildings and Equipment	\$ 1,180,184	\$ 1,142,427

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 (\$9,085,540 and \$9,044,021) represent total designations, including restricted gifts, for Campaigns 2020 and 2019, respectively; the statement of financial position amounts (\$8,610,441 and \$8,116,294) represent the designations payable, less prepaid designations for Campaigns 2020 and 2019, respectively.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020

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). According to the terms of the loan, proceeds were forgivable by the SBA if used for specific costs, including payroll, certain employee benefits, and utilities over the twenty-four-week period following receipt of the proceeds. UWSA applied for and received forgiveness of 100% of the loan proceeds in April of 2021, thereby eliminating any further obligation to pay the loan. The proceeds are included as income in the statement of activities for the year ended June 30, 2021.

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 2022 are estimated to total \$27,147,083.

NOTE 10: SPECIAL GIFTS FUND

In November of 2020, the Organization was notified that it was the recipient of a \$20,000,000 unrestricted gift from the National Philanthropic Trust. The gift is unrestricted as to use and imposes no significant reporting or performance requirements. The proceeds are recorded as a contribution without donor restrictions in the statement of activities for the year ended June 30, 2021.

The board of directors has committed \$10 million dollars of the funds to be spent as follows:

- \$3 million for the UWSA Endowment and Legacy Fund (Note 12).
- \$6.4 million for the UWSA Dual Generation program.
- \$600 thousand for technology upgrades and capital improvements.

NOTE 11: 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, 2021, and 2020, UWSA's contributions totaled \$458,224 and \$458,394, respectively.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020

NOTE 12: 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.

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.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021 and 2020

NOTE 12: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND
(continued)

Endowment Net Asset Composition by Type of Fund

With Donor Restrictions:	<u>Year Ended June 30, 2021</u>	<u>Year Ended June 30, 2020</u>
Donor-restricted endowment - Principal	\$ 10,506,327	\$ 10,503,327
Accumulated investment earnings	4,786,378	1,953,321
Total	<u>\$ 15,292,705</u>	<u>\$ 12,456,648</u>

Changes in Endowment Net Assets

With Donor Restrictions:	<u>Year Ended June 30, 2021</u>	<u>Year Ended June 30, 2020</u>
Endowment net assets, beginning of year	\$ 12,456,648	\$ 11,982,359
Investment earnings, net	2,836,057	471,289
Contributions	-0-	3,000
Total	<u>\$ 15,292,705</u>	<u>\$ 12,456,648</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, 2021 or 2020, and the endowment has not appropriated any funds for distribution since its inception.

NOTE 13: NET ASSETS WITH DONOR RESTRICTIONS

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

	<u>2021</u>	<u>2020</u>
Subject to the passage of time:		
Pledges, uncollected and collected	\$ 26,294,335	\$ 25,839,621
Endowments:		
Subject to endowment spending policy and appropriation:		
Contributions to perpetually restricted endowment	10,506,327	10,503,327
Endowment earnings subject to appropriation	<u>4,786,378</u>	<u>1,953,321</u>
Total Endowments	15,292,705	12,456,648
Not subject to spending policy or appropriation:		
Beneficial interests in perpetual trusts	<u>2,215,924</u>	<u>1,864,733</u>
Total Net Assets with Donor Restrictions	<u>\$ 43,802,964</u>	<u>\$ 40,161,002</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 \$ 25,839,621 and \$ 24,108,504 for the years ended June 30, 2021, and 2020, respectively. These amounts primarily represent releases of promises to give restricted for future campaigns.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2021 and 2020

NOTE 14: RELATED PARTY TRANSACTIONS

UWSA pays annual affiliation fees for membership in United Ways of Texas (\$142,991 and \$75,000 for the years ended June 30, 2021, and 2020, respectively) and United Way Worldwide (\$786,393 and \$467,179 for the years ended June 30, 2021, and 2020, 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.

NOTE 15: 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 \$364,756 and \$296,416 respectively, for the years ended June 30, 2021, and 2020, 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 \$118,200 and \$626,000 for the years ended June 30, 2021 and 2020, respectively and these amounts included as in-kind revenue and expense in the statement of activities and functional expenses.

NOTE 16: SUBSEQUENT EVENTS

Management has evaluated events subsequent to year end and through November 9, 2021, 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, 2021 and 2020

	Totals	
	2021	2020
Alamo Colleges Foundation, Inc.	\$ 152,102	\$ 152,102
Alpha Home, Inc.	116,871	116,871
American Heart Association, S.A. Division	146,850	164,900
American Indians in Texas	81,250	81,250
American Red Cross, S.A. Area Chapter	187,516	188,686
Any Baby Can of San Antonio	363,688	366,879
ARC of San Antonio, The	59,244	58,707
Ascension DePaul Services	66,290	66,290
Autism Community Network	207,779	207,614
AVANCE - San Antonio, Inc.	522,615	526,497
Barshop Jewish Community Center	1,695	11,514
Bexar County Community Health Collaborative	400,000	400,000
Big Brothers Big Sisters of South Texas	320,642	330,965
Blessed Sacrament Academy	126,660	126,660
Boy Scouts of America, Alamo Area Council	12,022	106,596
Boys and Girls Clubs of San Antonio	250,000	255,330
Boysville, Inc.	208,097	211,609
Brighton Center	208,120	208,120
Catholic Charities, Archdiocese of San Antonio, Inc.	358,565	404,480
CentroMed	10,005	24,080
Child Advocates San Antonio	153,387	173,033
Children's Association for Maximum Potential	53,865	65,231
Children's Bereavement Center	128,773	125,000
Children's Hospital of San Antonio	161,454	254,108
Children's Shelter, The	617,898	672,367
ChildSafe	476,081	515,045
Christian Assistance Ministry	147,242	147,242
Chrysalis Ministries, Inc.	202,440	202,440
City Year	175,000	175,000
Clarity Child Guidance Center	339,493	351,683
Communities in Schools of San Antonio	556,334	557,346
Crosspoint, Inc.	15,290	17,200
DePelchin Children's Center	110,616	110,616
Education Investment Foundation	23,823	232,893
Ella Austin Community Center	168,072	168,439

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2021 and 2020

	<u>Totals</u>	
	<u>2021</u>	<u>2020</u>
Endeavors	\$ 160,157	\$ 161,657
Family Service Association of San Antonio, Inc.	2,302,044	2,302,148
Family Violence Prevention Services, Inc.	827,687	829,287
Girl Scouts of Southwest Texas	77,179	51,104
Good Samaritan Community Services	447,712	450,982
Goodwill Industries of San Antonio	642,608	658,268
Greater Randolph Area Services Program, Inc.	109,801	109,621
Guardian House	78,165	43,759
Haven for Hope	1,407,354	1,413,600
Healy-Murphy Center	371,573	372,273
Jefferson Outreach for Older People	11,739	12,158
Jewish Family Service of San Antonio Texas, Inc.	6,794	23,281
Lifetime Recovery	165,378	165,378
Madonna Neighborhood Center	21,082	23,678
Martinez Street Women's Center	154,855	154,855
Meals on Wheels	221,873	245,639
Mission Road Ministries	309,149	309,800
Northeast Senior Assistance (NESA)	12,867	12,783
Presa Community Center	184,456	186,056
Rape Crisis Center, The	334,293	334,293
Respite Care of San Antonio	128,456	90,501
Restore Education	447,791	447,791
Ride Connect Texas	9,884	6,525
Rise Recovery	422,983	422,983
Roy Mass' Youth Alternatives, Inc.	295,753	297,810
SA Hope Center	112,500	112,500
SA Youth	13,510	18,045
Salvation Army, The	569,375	572,842
San Antonio AIDS Foundation	56,482	72,137
San Antonio Council on Alcohol and Drug Awareness	21,703	28,111
San Antonio Food Bank	940,408	905,837
SAMMinistries	128,277	124,318
San Antonio Public Library	43,015	-
San Antonio Sports	24,880	27,170
Seton Home	147,802	116,463
St. Paul Lutheran Child Development Center	405,794	405,794

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2021 and 2020

	<u>Totals</u>	
	<u>2021</u>	<u>2020</u>
St. Peter - St. Joseph Children's Home	\$ 180,781	\$ 253,834
Texas Diaper Bank	35,529	44,047
ThriveWell Cancer Foundation	65,234	87,976
U.S.O. Council of San Antonio	120,076	189,672
Urban Strategies	178,768	178,768
Young Men's Christian Association of Greater San Antonio	1,242,863	1,243,734
Young Women's Christian Association	569,830	569,830
Youth Centers on Military Installations:		
Joint Base San Antonio - Fort Sam Houston Youth Programs	150,246	50,586
Joint Base San Antonio - Lackland Youth Programs	75,502	26,418
Joint Base San Antonio - Randolph Youth Programs	75,428	25,811
United Way Initiatives and Grant Distributions:		
Community Building & Investment	195,145	408,633
Developing Successful Children	1,847,015	1,674,223
Dual Generation	784,979	-
Eastside Promise Neighborhood	9,629	536,112
Military Information and Referral	62,000	55,957
Strengthening Families Partnership	2,454,302	2,766,205
Students Succeeding in School	16,800	3,162
Other United Ways and Organizations	1,371,881	2,185,819
Special Contributions for Hurricane Harvey:		
American Red Cross	-	4,200
Special Contributions for COVID Relief	45,000	275,000
Special Contributions for Winter Storm Relief	125,000	-
<i>TOTAL DISTRIBUTION</i>	<u>\$ 28,351,166</u>	<u>\$ 29,866,227</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, 2021 and 2020

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, 2021

ASSETS	UWSA	Endowment & Legacy Fnd	Special Gifts Fund	Eliminations	Consolidated
Current Assets:					
Cash and cash equivalents	\$ 11,235,450	\$ -	\$ 1,037,683	\$ -	\$ 12,273,133
Investments	27,255,914	-	19,739,612	-	46,995,526
Receivables:					
Pledges, net of allowance for uncollectible pledges	11,187,767	140,000	-	-	11,327,767
Grants and other receivables	1,044,857	100,000	-	(229,948)	914,909
Prepaid expenses and other assets	179,173	-	-	-	179,173
Total Current Assets	50,903,161	240,000	20,777,295	(229,948)	71,690,508
Noncurrent Assets:					
Endowment and Legacy Fund:					
Investments	-	15,052,705	-	-	15,052,705
Beneficial Interests in Perpetual Trusts	2,215,924	-	-	-	2,215,924
Property and Equipment, at cost, net of accumulated depreciation	1,048,315	-	131,869	-	1,180,184
Total Noncurrent Assets	3,264,239	15,052,705	131,869	-	18,448,813
TOTAL ASSETS	\$ 54,167,400	\$ 15,292,705	\$ 20,909,164	\$ (229,948)	\$ 90,139,321
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Accounts payable and accrued expenses	\$ 3,211,646	\$ -	\$ 153,331	\$ (229,948)	\$ 3,135,029
Donor designations payable	8,610,441	-	-	-	8,610,441
TOTAL LIABILITIES	11,822,087	-	153,331	(229,948)	11,745,470
Net Assets:					
Without donor restrictions	13,835,054	-	20,755,833	-	34,590,887
With donor restrictions:					
Temporary in nature	26,294,335	4,786,378	-	-	31,080,713
Perpetual in nature	2,215,924	10,506,327	-	-	12,722,251
TOTAL NET ASSETS	42,345,313	15,292,705	20,755,833	-	78,393,851
TOTAL LIABILITIES AND NET ASSETS	\$ 54,167,400	\$ 15,292,705	\$ 20,909,164	\$ (229,948)	\$ 90,139,321

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, 2021

	With Donor Restrictions			Consolidated 2021
	Without Donor Restrictions	UWSA Campaign Operations	UWSA Endowment & Legacy Fund	
<u>PUBLIC SUPPORT AND OTHER REVENUE</u>				
Community campaign	\$ -	\$ 47,975,739	\$ -	\$ 47,975,739
Non-UWSA designations	-	(10,291,266)	-	(10,291,266)
Donor designations	-	(9,085,540)	-	(9,085,540)
Provision for uncollectible pledges	-	(355,156)	-	(355,156)
Net carryover pledges	-	(1,949,442)	-	(1,949,442)
Net amount available to UWSA	-	26,294,335	-	26,294,335
Net assets released from restrictions	25,839,621	(25,839,621)	-	-
Collection of prior year campaign contributions in excess of (less than) amount anticipated	(241,637)	-	-	(241,637)
Contributions (non-campaign)	20,000,000	-	-	20,000,000
Grants and contracts	5,540,150	-	-	5,540,150
Investment earnings, net of fees	4,736,128	351,191	2,836,057	7,923,376
In-kind revenue	482,956	-	-	482,956
Other income	365,038	-	-	365,038
PPP loan forgiveness grant	1,464,630	-	-	1,464,630
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	58,186,886	805,905	2,836,057	61,828,848
<u>EXPENSES</u>				
Program Services:				
Distributions to Agencies and Programs	28,351,166	-	-	28,351,166
Less donor designations	(9,044,021)	-	-	(9,044,021)
Net funds distributed	19,307,145	-	-	19,307,145
Other program services	5,398,814	-	-	5,398,814
Total Program Services	24,705,959	-	-	24,705,959
Support Services:				
Fund-raising	3,141,373	-	-	3,141,373
Management & general	1,056,921	-	-	1,056,921
Total Support Services	4,198,294	-	-	4,198,294
TOTAL EXPENSES	28,904,253	-	-	28,904,253
CHANGE IN NET ASSETS	29,282,633	805,905	2,836,057	32,924,595
Net assets at beginning of year	5,308,254	27,704,354	12,456,648	45,469,256
NET ASSETS AT END OF YEAR	\$ 34,590,887	\$ 28,510,259	\$ 15,292,705	\$ 78,393,851

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, 2021

Indirect Costs	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Salaries and Benefits	\$ 1,725,394	\$ 758,537	\$ 966,857
Advertising and Public Relations	-	803	(803)
Campaign Events	9,900	-	9,900
Computer Technology	123,500	28,939	94,561
Conferences and Seminars	16,400	4,957	11,443
Insurance	49,260	27,207	22,053
Professional Fees	69,800	71,940	(2,140)
Membership Dues - Affiliates	-	46,469	(46,469)
Postage and Shipping	14,680	4,086	10,594
Printing and Publications	12,200	4,029	8,171
Building Repairs and Maintenance	159,900	19,828	140,072
Supplies and Other	40,600	31,348	9,252
Net Special Events	-	-	-
Program Services	-	-	-
Capital Expenditures and Other	-	-	-
Copier	-	2,815	(2,815)
Meetings	-	737	(737)
Telephone	-	8,151	(8,151)
Transportation	-	4,348	(4,348)
Utilities	-	14,758	(14,758)
Depreciation	-	27,969	(27,969)
Total other indirect costs	<u>496,240</u>	<u>298,384</u>	<u>197,856</u>
Total indirect costs	2,221,634	1,056,921	1,164,713
Less: Admin/fiscal contracts	-	-	-
Net indirect costs	<u><u>2,221,634</u></u>	<u><u>1,056,921</u></u>	<u><u>1,164,713</u></u>
Indirect costs recovered		(303,385)	
Calculation of Indirect Cost Rate			
Modified total direct cost	\$ 7,837,232	\$ 5,398,814	
Net indirect costs	<u>2,221,634</u>	<u>1,056,921</u>	
Indirect rate	28.35%	19.58%	

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