

**Shelby County United Way**

Financial Statements  
June 30, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

To Management  
Shelby County United Way

### **Opinion**

We have audited the accompanying financial statements of Shelby County United Way, Inc. which comprise the statements of financial position as of June 30, 2024 and 2023 and the related statements of activity and change in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Shelby County United Way, Inc. as of June 30, 2024 and 2023 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Shelby County United Way, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Shelby County United Way, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Shelby County United Way, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Shelby County United Way, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

## **Report on Supplementary Information**

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

*McCrack, DeLaet & Co.*

Sidney, Ohio

August 20, 2024

**Shelby County United Way**  
Statements of Financial Position  
June 30, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Current Assets:		
Cash	\$ 648,192	\$ 758,053
Certificates of Deposit	427,202	421,965
Marketable Securities	762,956	668,406
Assets Held by Others	52,671	45,247
Pledges Receivable	385,364	337,068
Total Current Assets	<u>2,276,385</u>	<u>2,230,739</u>
Property and Equipment:		
Property and Equipment	23,483	18,365
Less - Accumulated Depreciation	(9,352)	(18,365)
Net Property and Equipment	<u>14,131</u>	<u>-</u>
<b>Total Assets</b>	<b><u>\$ 2,290,516</u></b>	<b><u>\$ 2,230,739</u></b>
<b>Liabilities and Net Assets</b>		
Current Liabilities:		
Accrued Expenses	\$ 36,274	\$ 11,808
Allocations Payable	1,018,000	1,060,500
Donor Designations Payable to Other United Ways	96,563	74,543
Total Current Liabilities	<u>1,150,837</u>	<u>1,146,851</u>
Net Assets Without Donor Restrictions:		
General Operating	269,278	286,129
Board Designated	482,875	483,906
Total Net Assets Without Donor Restrictions	<u>752,153</u>	<u>770,035</u>
Net Assets With Donor Restrictions	387,526	313,853
Total Net Assets	<u>1,139,679</u>	<u>1,083,888</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 2,290,516</u></b>	<b><u>\$ 2,230,739</u></b>

**Shelby County United Way**  
Statement of Activities and Change in Net Assets  
For the Year Ended June 30, 2024

	<b>Without Donor Restrictions</b>			<b>With Donor Restrictions</b>	<b>Total</b>
	<b><u>General</u></b>	<b><u>Designated</u></b>	<b><u>Total</u></b>		
Revenues and Other Support:					
Annual Campaign Results, Net of Bad Debts	\$ -	\$ -	\$ -	\$ 1,495,397	\$ 1,495,397
Less: Other United Way Donor Designations	-	-	-	(113,705)	(113,705)
Less: Direct Agency Donor Designations	-	-	-	(116,649)	(116,649)
Net Contributions	-	-	-	1,265,043	1,265,043
Investment Income (Loss)	103,236	-	103,236	-	103,236
Administrative Fees Retained on Amounts Designated by Donors to Other United Ways	17,040	-	17,040	-	17,040
Miscellaneous Income	33,990	-	33,990	-	33,990
Gain/Loss on Sales of Fixed Assets	-	-	-	-	-
Net Assets Released from Restriction: Expiration of Time Restrictions on Annual Campaign	1,191,370	-	1,191,370	(1,191,370)	-
Total Revenues and Other Support	1,345,636	-	1,345,636	73,673	1,419,309
Expenses:					-
Program Services	1,091,895	-	1,091,895	-	1,091,895
Campaign	127,814	-	127,814	-	127,814
General and Administrative	143,809	-	143,809	-	143,809
Total Expenses	1,363,518	-	1,363,518	-	1,363,518
Change in Net Assets	(17,882)	-	(17,882)	73,673	55,791
Transfer of Net Assets	1,031	(1,031)	-	-	-
Net Assets, Beginning of Year	286,129	483,906	770,035	313,853	1,083,888
<b>Net Assets, End of the Year</b>	<b>\$ 269,278</b>	<b>\$ 482,875</b>	<b>\$ 752,153</b>	<b>\$ 387,526</b>	<b>\$ 1,139,679</b>

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

**Shelby County United Way**  
Statement of Activities and Change in Net Assets  
For the Year Ended June 30, 2023

	<b>Without Donor Restrictions</b>			<b>With Donor Restrictions</b>	<b>Total</b>
	<b><u>General</u></b>	<b><u>Designated</u></b>	<b><u>Total</u></b>		
Revenues and Other Support:					
Annual Campaign Results, Net of Bad Debts	\$ -	\$ -	\$ -	\$ 1,500,719	\$ 1,500,719
Less: Other United Way Donor Designations	-	-	-	(87,530)	(87,530)
Less: Direct Agency Donor Designations	-	-	-	(100,397)	(100,397)
Net Contributions	-	-	-	1,312,792	1,312,792
Investment Income (Loss)	78,971	-	78,971	-	78,971
Administrative Fees Retained on Amounts Designated by Donors to other United Ways	13,155	-	13,155	-	13,155
Miscellaneous Income	87,528	-	87,528	-	87,528
Gain/Loss on Sales of Fixed Assets	-	-	-	-	-
Net Assets Released From Restriction: Expiration of Time Restrictions on Annual Campaign	1,410,508	-	1,410,508	(1,410,508)	-
Total Revenues and Other Support	1,590,162	-	1,590,162	(97,716)	1,492,446
Expenses:			-		-
Program Services	1,140,160		1,140,160	-	1,140,160
Campaign	121,859		121,859	-	121,859
General and Administrative	136,876		136,876	-	136,876
Total Expenses	1,398,895	-	1,398,895	-	1,398,895
Change in Net Assets	191,267	-	191,267	(97,716)	93,551
Transfer of Net Assets	(31,740)	31,740	-	-	-
Net Assets, Beginning of Year	126,602	452,166	578,768	411,569	990,337
<b>Net Assets, End of the Year</b>	<b>\$ 286,129</b>	<b>\$ 483,906</b>	<b>\$ 770,035</b>	<b>\$ 313,853</b>	<b>\$ 1,083,888</b>

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

**Shelby County United Way**  
Statement of Functional Expenses  
For the Year Ended June 30, 2024

	Program Services	Campaign	General and Administrative	Total
Allocations	\$ 1,002,130	\$ -	\$ -	\$ 1,002,130
Compensation	52,013	74,019	74,019	200,051
Employment Taxes and Benefits	8,509	12,110	12,110	32,729
Supplies and Printing	1,821	2,871	2,311	7,003
Fair Share Fees	13,648	-	-	13,648
Professional Fees	1,132	-	21,517	22,649
Repair and Maintenance	2,398	9,591	11,990	23,979
Utilities	611	869	869	2,349
Telephone	667	949	949	2,565
Insurance	896	1,276	1,276	3,448
Depreciation	1,570	1,570	1,571	4,711
Campaign Expense	-	21,229	-	21,229
Rent	2,340	3,330	3,330	9,000
Other Operating Expenses	4,160	-	13,867	18,027
<b>Total Expenses</b>	<u><u>\$ 1,091,895</u></u>	<u><u>\$ 127,814</u></u>	<u><u>\$ 143,809</u></u>	<u><u>\$ 1,363,518</u></u>

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



**Shelby County United Way**  
Statement of Functional Expenses  
For the Year Ended June 30, 2023

	Program Services	Campaign	General and Administrative	Total
Allocations	\$ 1,056,133	\$ -	\$ -	\$ 1,056,133
Compensation	49,012	69,748	69,749	188,509
Employment Taxes and Benefits	8,577	12,205	12,206	32,988
Supplies and Printing	2,222	3,505	2,821	8,548
Fair Share Fees	12,795	-	-	12,795
Professional Fees	1,208	-	22,958	24,166
Repairs and Maintenance	1,379	5,516	6,895	13,790
Utilities	1,099	1,563	1,563	4,225
Telephone	698	993	992	2,683
Insurance	868	1,235	1,236	3,339
Campaign Expense	-	24,236	-	24,236
Rent	2,009	2,858	2,858	7,725
Other Operating Expenses	4,160	-	15,598	19,758
<b>Total Expenses</b>	<u>\$ 1,140,160</u>	<u>\$ 121,859</u>	<u>\$ 136,876</u>	<u>\$ 1,398,895</u>

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

**Shelby County United Way**  
Statements of Cash Flows  
For the Years Ended June 30, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>Cash Flows from Operating Activities:</b>		
Cash Received from Donors	\$ 1,447,101	\$ 1,548,948
Interest and Dividends Received	41,184	30,579
Other Revenue	36,847	86,792
Allocations and Grants Paid	(1,005,035)	(904,935)
Donor Designations	(208,334)	(226,987)
Cash Paid to Employees and Suppliers	(355,948)	(370,384)
Net Cash Provided (Used) by Operating Activities	<u>(44,185)</u>	<u>164,013</u>
<b>Cash Flows from Investing Activities:</b>		
Proceeds from Sales of Securities	80,042	165,765
Purchases of Investments	(145,718)	(418,155)
Net Cash Provided (Used) by Investing Activities	<u>(65,676)</u>	<u>(252,390)</u>
Net Increase (Decrease) in Cash	(109,861)	(88,377)
Cash at Beginning of Year	<u>758,053</u>	<u>846,430</u>
<b>Cash at End of Year</b>	<b><u>\$ 648,192</u></b>	<b><u>\$ 758,053</u></b>
<b>Reconciliation of Change in Net Assets to Net Cash Provided by Operating Activities:</b>		
Change in Net Assets	\$ 55,791	\$ 93,551
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	4,711	-
Realized (Gain) Loss on Marketable Securities	4,256	(39,194)
Unrealized (Gain) Loss on Marketable Securities	(66,310)	(9,198)
Gain (Loss) on Sale of Assets	-	-
(Increase) Decrease in Net Pledges Receivable	(48,296)	31,189
Increase (Decrease) in Accounts Payable	-	-
Increase (Decrease) in Accrued Expenses	26,143	(6,815)
Increase (Decrease) in Allocations Payable	(42,500)	116,500
Increase (Decrease) in Donor Designations Payable	22,020	(22,020)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b><u>\$ (44,185)</u></b>	<b><u>\$ 164,013</u></b>

**Shelby County United Way**  
Notes to Financial Statements

**Note 1 - Nature of Activities:**

Shelby County United Way, Inc. (the Organization) conducts an annual fund raising campaign to provide funds to human service organizations in the Shelby County area. Shelby County United Way, Inc.'s mission statement is: To continually identify, evaluate, and make possible the human services needed in our community by:

Playing a leadership role in raising and distributing funds;  
Encouraging collaboration to resolve community problems;  
Fostering personal involvement in volunteerism; and  
Promoting self-sufficiency with an emphasis on pro-active services.

**Note 2 - Significant Accounting Policies:**

Basis of Accounting

The financial statements of Shelby County United Way, Inc. have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve. Net assets with donor restrictions are subject to donor-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 those that the donor stipulates that resources be maintained in perpetuity.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

## **Note 2 - (Continued)**

The Organization's unspent contributions are reported in net assets with donor restrictions if the donor limited their use, as are promised contributions that are not yet due. Contributions of property and equipment or cash restricted to acquisition of property and equipment are reported as net assets with donor restrictions if the donor has restricted the use of the property or equipment to a particular program. These restrictions expire when the assets are placed in service.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

### Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of less than three months to be cash equivalents.

### Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

### Property and Equipment

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using primarily accelerated methods over the estimated useful life of the asset. Additions and betterments of \$1,000 or more are capitalized, while maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

### Allocations Payable

Allocations payable are reported at net realizable value if, at the time the promise is made, the Organization expects to make payment in one year or less. Unconditional promises that the Organization expects to pay in more than one year are reported at fair value initially and in subsequent periods because the Organization elected the fair value option in accordance with generally accepted accounting principles. Management believes that the use of fair value reduces the cost of measuring unconditional promises to give in periods subsequent to their payment and provides equal or better information to users of its financial statements than if those promises were measured using present value techniques and historical discount rates.

### Contributions

In accordance with generally accepted accounting principles, contributions received are recorded as contributions with donor restrictions or contributions without donor restrictions.

**Note 2 - (Continued)**

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.

The Organization reports gifts of equipment as donor unrestricted support unless explicit donor stipulations specify how the donated asset must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Donated Services

Donated services are recognized as contributions in accordance with generally accepted accounting principles (GAAP), if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by Shelby County United Way, Inc. Many individuals also volunteer their time and perform a variety of tasks that assist the Organization with specific assistance programs, campaign solicitations, and various committee assignments that are not recognized as contributions in the financial statements since the recognition criteria under generally accepted accounting principles were not met.

Expense Allocation

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Defined Contribution Plan

The Organization has a defined contribution plan under Section 403(b) of the Internal Revenue code covering all full time employees with at least 90 days of service. Employees may elect to defer a portion of their compensation within certain limits. The employer's contribution is at the discretion of management. Retirement plan expense for the years ended June 30, 2024 and 2023 was \$12,568 and \$9,305, respectively.

Income Tax Status

The Shelby County United Way, Inc. is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, Shelby County United Way, Inc. qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

**Note 2 - (Continued)****Fair Value of Financial Instruments**

The following methods and assumptions were used by the Organization to estimate its fair value disclosure for financial statements:

Cash, cash equivalents, and promises to give due in less than 90 days: The carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.

Marketable Securities: The fair values of marketable securities are based on quoted market prices for those or similar investments.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from these estimates.

**Reclassifications**

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

**Subsequent Events**

Management has evaluated subsequent events through August 20, 2024, the date the financial statements were available to be issued.

**Note 3 - Pledges Receivable:**

The Organization holds an annual fund-raising campaign that typically starts in early September and ends by late November. The pledges received during the campaign are recognized as support when received. The outstanding pledges receivable at June 30, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
2023-2024 Campaign	\$ 433,364	\$ -
2022-2023 Campaign	<u>-</u>	<u>385,068</u>
	433,364	385,068
Allowance for Pledge Losses	(48,000)	(48,000)
Pledges Receivable	<u>\$ 385,364</u>	<u>\$ 337,068</u>

#### Note 4 - Marketable Securities:

Marketable securities are stated at fair value. Fair values and unrealized appreciation at June 30, 2024 and 2023 are summarized as follows:

	June 30, 2024		
	Cost	Fair Value	Unrealized Appreciation (Depreciation)
Corporate Obligations	\$ 217,611	\$ 203,007	\$ (14,604)
Equities	45,162	43,231	(1,931)
Equity Mutual Funds	450,533	498,798	48,265
<b>Total Marketable Securities</b>	<b>\$ 713,306</b>	<b>\$ 745,036</b>	<b>\$ 31,730</b>

	June 30, 2023		
	Cost	Fair Value	Unrealized Appreciation (Depreciation)
Corporate Obligations	\$ 236,927	\$ 220,492	\$ (16,435)
Equities	31,178	26,854	(4,324)
Equity Mutual Funds	435,622	421,060	(14,562)
<b>Total Marketable Securities</b>	<b>\$ 703,727</b>	<b>\$ 668,406</b>	<b>\$ (35,321)</b>

The following schedule summarizes the investment return and its classification in the statement of activities for the periods ended:

	June 30, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Interest Income from Bank Savings & CD's	\$ 20,447	\$ -	\$ 20,447
Interest and Div. Inc.	20,737	-	20,737
Net Realized & Unrealized Gains	62,052	-	62,052
<b>Total Investment Inc.</b>	<b>\$ 103,236</b>	<b>\$ -</b>	<b>\$ 103,236</b>

  

	June 30, 2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Interest Income from Bank Savings & CD's	\$ 12,896	\$ -	\$ 12,896
Interest and Div. Inc.	17,683	-	17,683
Net Realized & Unrealized Gains	48,392	-	48,392
<b>Total Investment Inc.</b>	<b>\$ 78,971</b>	<b>\$ -</b>	<b>\$ 78,971</b>

## **Note 5 - Fair Value Measurements:**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unReport quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

**Level 1** - Inputs to the valuation methodology are unReport quoted prices for identical assets or liabilities in an active market. This level includes common stocks, corporate bonds and mutual funds based on the closing price reported in the active market where the securities are traded.

**Level 2** - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, inputs that are derived principally from or corroborated by observable market data by correlation, or other means.

**Level 3** - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.



**Note 5 - (Continued)**

Fair values of assets measured on a recurring basis at June 30, 2024 are as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets Held by Others	\$ 52,671	\$ -	\$ -	\$ 52,671
Marketable Securities	762,956	762,956	-	-
Total	<u>\$ 815,627</u>	<u>\$ 762,956</u>	<u>\$ -</u>	<u>\$ 52,671</u>

Fair values of assets measured on a recurring basis at June 30, 2023 are as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets Held by Others	\$ 45,247	\$ -	\$ -	\$ 45,247
Marketable Securities	668,406	668,406	-	-
Total	<u>\$ 713,653</u>	<u>\$ 668,406</u>	<u>\$ -</u>	<u>\$ 45,247</u>

Following is a reconciliation of activity in June 30, 2024 for assets measured at fair value based on significant unobservable (non-market) information:

Beneficial Interest in Assets Held by Others

Fair Value at July 1, 2023	\$ 45,247
Contributions	2,000
Net Realized and Unrealized Gain(Loss) on Beneficial Interest	6,178
Amounts Appropriated for Expenditure	(754)
Fair Value at June 30, 2023	<u>\$ 52,671</u>

**Note 6 - Leases:**

The Organization entered into a lease agreement for office space located at 232 South Ohio Street, in Sidney, Ohio. The five year lease agreement, commencing March 31, 2028, has a current monthly obligation of \$750.

The Organization entered into a lease agreement for a Konica Minolta Copier in September 2023. The 60 month lease agreement, has a current monthly obligation of \$234.

**Note 7 - Campaign Revenue:**

Shelby County United Way, Inc. collects campaign contributions from the geographic area of Shelby County. A portion of these contributions are designated by donors to other United Way organizations. Additionally, a separate Women's Initiative Campaign (POWER), provides assistance to children and their families in Shelby County. The gross and net campaign revenues are as follows:

	2024	2023
Pledges 2023/2024 Campaign	\$ 1,405,526	\$ -
Less: Reported in prior years	(115,670)	-
Other United Way donor designations	(96,563)	-
Direct agency donor designation	(116,649)	-
Uncollectible pledges	(37,352)	-
Subtotal	1,039,292	-
Pledges 2022/2023 Campaign	42,103	1,374,353
Pledges 2024/2025 Campaign	135,094	-
Less: Reported in prior years	-	(16,150)
Other United Way donor designations	-	(84,494)
Direct agency donor designation	-	(100,397)
Uncollectible pledges	-	-
Subtotal	177,197	1,173,312
Other Contributions		-
Pledges from previous campaigns	(270)	103,956
Women's Initiative Campaign (POWER)	48,824	35,524
Annual Campaign Revenue	<u>\$ 1,265,043</u>	<u>\$ 1,312,792</u>

**Note 8 - Net Assets with Donor Restrictions:**

Net assets with donor restrictions consist of pledges received. The annual fundraising campaign is conducted in the year prior to the receipt of the funds and, therefore, the passage of time removes the donor restriction. The net assets with donor restrictions consisted of:

	2024	2023
Annual Campaign	\$ 1,405,526	\$ 1,374,353
Less: Allocations Payable	(1,018,000)	(1,060,500)
Net Assets with Donor Restrictions	<u>\$ 387,526</u>	<u>\$ 313,853</u>

**Note 9 - In-Kind Contributions:**

The Organization received in-kind contributions of \$14,182 and \$13,891 for the years ended June 30, 2024 and 2023, respectively. The donations were received from various vendors for items and services such as storage, campaign shirts, advertising, video creation, designing and printing pledge cards, and office supplies.

**Note 10 - Related Party Transactions:**

Shelby County United Way has paid fair share fees to the United Way Worldwide. The fair share fees for the years ended June 30, 2024 and 2023 were \$13,648 and \$12,795, respectively.

**Note 11 - Board Designated Net Assets:**

The Board of the Shelby County United Way has designated certain net assets as reserves of the organization. Reserves are available for general activities, endowments, and as an emergency fund.

At June 30, 2024 and 2023, board designated reserves amounted to:

	2024	2023
Appropriated Reserves at 25% of next year budgeted expenses, including allocations	\$ 353,115	\$ 368,278
Operating Reserves	129,760	115,628
Total Board Designated Reserves	<u>\$ 482,875</u>	<u>\$ 483,906</u>

**Note 12 - Allocation of Joint Costs:**

The brochure used by the Shelby County United Way, Inc. is a referral source as well as a campaign pledge card. The Organization also receives free advertising from the local radio station and received donated furniture and painting service. For the years ended June 30, 2024 and 2023, the cost of redesigning and printing the brochure, advertising, and donated furniture/painting amounted to \$14,183 and \$13,891 of joint costs, respectively. These were in-kind gifts and were allocated as follows:

	2024	2023
Programming	\$ 14,183	\$ 13,891
Total Joint Costs	<u>\$ 14,183</u>	<u>\$ 13,891</u>

**Note 13 - Concentration of Credit Risk:**

Shelby County United Way, Inc. conducts an annual fund-raising campaign in Shelby County, Ohio. This campaign provides virtually all of the support of the Organization. Approximately 50% of the campaign revenues come from five corporate contributors and their employees.

Shelby County United Way, Inc. maintains cash balances at several financial institutions in Sidney, Ohio. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to a certain limit. From time to time, deposits at any one institution may exceed this limit.

**Note 14 - Liquidity:**

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date.

	<u>2024</u>	<u>2023</u>
Financial Assets at Year-End		
Cash	\$ 648,192	\$ 758,053
CD's	427,202	421,965
Marketable Securities	762,956	668,406
Current Liabilities	<u>(1,150,837)</u>	<u>(1,146,851)</u>
Financial Assets available to meet cash needs for general expenditures within one year	<u>\$ 687,513</u>	<u>\$ 701,573</u>

The Board of Directors along with management decide on the allocation budget for the following fiscal year. They manage liquidity based on the funds they have and the amounts that have already been promised to local organizations.

**Note 15 - Write-off:**

Each year the Director of Shelby County United Way has to make the decision to write-off uncollectible pledge accounts. For the years ended June 30, 2024 and June 30, 2023 the uncollectible pledge write-off amounts were \$38,884 and \$46,641.

**Shelby County United Way**  
Allocation Schedules  
For the Years Ended June 30, 2024 and 2023

	2024	2023
<b>Investing in Youth &amp; Children:</b>		
Midwest Regional ESC Alt School	\$ 19,500	\$ 19,500
Big Brothers Big Sisters	40,000	50,000
Miami Valley Council Boy Scouts	20,000	25,000
Sidney Alternative School	10,000	-
FCFC	10,000	-
Clear Creek Farms	25,000	15,000
Total Investing in Youth & Children	<u>124,500</u>	<u>109,500</u>
<b>Enriching the Lives of Seniors:</b>		
Senior Center Sidney/Shelby Co	35,000	40,000
Sr Health Service - Catholic SS	45,000	45,000
Catholic Social Services - Mental Health	40,000	30,000
Total Enriching the Lives of Seniors	<u>120,000</u>	<u>115,000</u>
<b>Strengthening Families &amp; Individuals:</b>		
CASA/GAL	30,000	20,000
Wilma Valentine Creative Learning Center	75,000	70,000
Sidney/Shelby Co YMCA Childcare	110,000	105,000
Alpha Community Center	55,000	51,000
Total Strengthening Families & Individuals	<u>270,000</u>	<u>246,000</u>
<b>Caring for People in Crisis:</b>		
New Choices	60,000	55,000
Emergency Housing & Utilities	23,000	43,000
Samaritan Works	55,000	60,000
Victim Services	45,000	47,000
Sheriff Star House	35,000	35,000
Mercy Mission House	75,000	50,000
Total Caring for People in Crisis	<u>293,000</u>	<u>290,000</u>
<b>Promoting Health &amp; Well Being:</b>		
Rehab Center	20,000	20,000
Shelby County ARC	20,000	17,000
Compassionate Care	75,000	75,000
Safe Haven	18,000	18,000
Agape	20,000	40,000
Total Promoting Health & Well Being	<u>153,000</u>	<u>170,000</u>

**Shelby County United Way**  
Allocation Schedules  
For the Years Ended June 30, 2024 and 2023

**Community Impact**

Imagination Library	10,000	10,000
I.M.P.A.C.T. Program	22,500	56,250
WFP Career Counselor	15,000	15,000
Total Community Impact	<u>47,500</u>	<u>91,250</u>

**Other Allocations:**

Special Projects	40,800	67,450
211 Programming	5,683	4,052
Student United Way	5,590	10,445
Christmas Dinner	8,724	8,035
POWER	49,595	44,798
Total Other Allocations	<u>110,779</u>	<u>134,780</u>
Gross Agency Allocations	1,118,779	1,156,530
Less: Direct Agency Donor Designations	116,649	100,397
<b>NET AGENCY ALLOCATIONS</b>	<u><u>\$ 1,002,130</u></u>	<u><u>\$ 1,056,133</u></u>