

**UNITED WAY OF COASTAL
FAIRFIELD COUNTY, INC.**

**Financial Statements
and
Supplementary Schedules
(with Independent Auditor's Report thereon)**

**YEAR ENDED JUNE 30, 2017
(with comparative totals for 2016)**

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

CONTENTS

Independent auditor's report

FINANCIAL STATEMENTS

| | |
|--|-----------|
| Statements of financial position..... | Exhibit A |
| Statements of activities..... | Exhibit B |
| Statements of cash flows..... | Exhibit C |
| Statements of functional expenses..... | Exhibit D |

Notes to financial statements

SUPPLEMENTARY SCHEDULES

| | |
|---|------------|
| Board Designated Partnership Awards..... | Schedule 1 |
| Community Impact Initiatives – Direct by Principal Collaborative Agencies..... | Schedule 2 |
| Grant Programs – Direct by Principal Collaborative Agencies..... | Schedule 3 |

Independent Auditor's Report

The Board of Directors
United Way of Coastal
Fairfield County, Inc.
Bridgeport, Connecticut

Report on the Financial Statements

We have audited the accompanying financial statements of United Way of Coastal Fairfield County, Inc. (United Way) which comprise the statement of financial position as of June 30, 2017, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all materials respects, the financial position of United Way of Coastal Fairfield County, Inc. as of June 30, 2017 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited United Way's financial statements as of and for the year ended June 30, 2016 and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 9, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary schedules as of June 30, 2017 and for the year then ended, as indicated in the Contents to the financial statements, are presented for purposes of additional analysis and are 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.

Crowe Fuelberg, LLP.

October 3, 2017
Bridgeport, CT

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2017

(with comparative totals for 2016)

| <u>ASSETS</u> | <u>2017</u> | <u>2016</u> |
|--|----------------------------|----------------------------|
| Cash and Cash Equivalents | \$ 3,936,271 | \$ 3,885,517 |
| Unrestricted Investments | 1,029,251 | 1,200,488 |
| Promises to Give, Net of Allowance for uncollectible promises of \$259,730 in 2017 and \$246,207 in 2016 | 999,090 | 1,088,794 |
| Grants Receivable | 134,589 | 124,980 |
| Other Receivables | 130,216 | 2,000 |
| Prepaid Expenses | 39,721 | 29,370 |
| Security Deposits | 11,111 | 11,111 |
| Property and Equipment, Net | 77,339 | 100,468 |
| Beneficial Interest in Perpetual Trust | 132,913 | 118,318 |
| Assets Restricted for Long-Term Investments | 150,746 | 150,746 |
| Agency Assets | <u>967,261</u> | <u>928,348</u> |
| TOTAL ASSETS | <u>\$ 7,608,508</u> | <u>\$ 7,640,140</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| <u>Liabilities</u> | | |
| Accounts Payable and Accrued Expenses | \$ 426,222 | \$ 535,974 |
| Refundable Advances on Grants | 27,335 | 95,475 |
| Agency Liabilities | <u>967,261</u> | <u>928,348</u> |
| Total Liabilities | <u>1,420,818</u> | <u>1,559,797</u> |
| <u>Net Assets</u> | | |
| <u>Unrestricted:</u> | | |
| Net Investment in Property and Equipment | 77,339 | 100,468 |
| Board Designated | 5,093,789 | 5,254,615 |
| Undesignated - Available for Operations | <u>9,937</u> | <u>79,911</u> |
| Total Unrestricted | 5,181,065 | 5,434,994 |
| Temporarily Restricted | 855,879 | 494,603 |
| Permanently Restricted | <u>150,746</u> | <u>150,746</u> |
| Total Net Assets | <u>6,187,690</u> | <u>6,080,343</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 7,608,508</u> | <u>\$ 7,640,140</u> |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

STATEMENTS OF ACTIVITIES
 YEAR ENDED JUNE 30, 2017
 (with comparative totals for 2016)

| | 2017 | | | 2016 | | |
|---|------------------|------------------------|------------------------|------------------|------------------|------------------|
| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total | Total | Total |
| Revenues, Gains and Other Support | | | | | | |
| Campaign Revenue | | | | | | |
| Total Amounts Raised in Campaigns | \$ 4,007,339 | \$ 159,890 | \$ - | \$ 4,167,229 | \$ 4,572,695 | \$ 4,572,695 |
| Less: Amounts Raised on Behalf of Others - Designations, Net | (1,919,023) | - | - | (1,919,023) | (1,761,371) | (1,761,371) |
| Provision for Uncollectible Accounts | (128,400) | - | - | (128,400) | (165,100) | (165,100) |
| Sub-Total | 1,959,916 | 159,890 | - | 2,119,806 | 2,646,224 | 2,646,224 |
| Add: Collections of Prior Year Campaigns in Excess of Amounts Anticipated | 27,672 | - | - | 27,672 | 419,700 | 419,700 |
| Campaign Revenue, Net | 1,987,588 | 159,890 | - | 2,147,478 | 3,065,924 | 3,065,924 |
| Designations from Other United Ways | 194,223 | - | - | 194,223 | 221,695 | 221,695 |
| Other Contributions | 208,562 | 331,685 | - | 540,247 | 148,510 | 148,510 |
| Legacies and Bequests | 24,273 | - | - | 24,273 | 2,286 | 2,286 |
| Grant Revenue | 851,894 | - | - | 851,894 | 502,565 | 502,565 |
| Investment Income (Loss), Net | 37,175 | 14,595 | - | 51,770 | (770) | (770) |
| Administrative Fees and Other Income | 140,588 | - | - | 140,588 | 144,115 | 144,115 |
| In-kind and Non-Cash Contributions | 21,150 | - | - | 21,150 | 3,300 | 3,300 |
| Total | 3,465,453 | 506,170 | - | 3,971,623 | 4,087,625 | 4,087,625 |
| Net Assets Released from Restrictions: | | | | | | |
| Satisfaction of Program Restrictions | 75,251 | (75,251) | - | - | - | - |
| Expiration of Time Restrictions | 69,643 | (69,643) | - | - | - | - |
| Total Net Assets Released from Restrictions | 144,894 | (144,894) | - | - | - | - |
| Total Revenues, Gains and Other Support | 3,610,347 | 361,276 | - | 3,971,623 | 4,087,625 | 4,087,625 |
| Functional Expenses | | | | | | |
| Community Services | | | | | | |
| Community Impact | 1,868,387 | - | - | 1,868,387 | 2,357,926 | 2,357,926 |
| Bridgeport Prosper | 927,190 | - | - | 927,190 | 728,330 | 728,330 |
| PT Partners | 189,892 | - | - | 189,892 | - | - |
| Total Community Services Expenses | 2,985,469 | - | - | 2,985,469 | 3,086,256 | 3,086,256 |
| Supporting Services: | | | | | | |
| Resource Development and Marketing Management and General | 469,746 | - | - | 469,746 | 545,511 | 545,511 |
| General | 409,061 | - | - | 409,061 | 379,765 | 379,765 |
| Total Supporting Services | 878,807 | - | - | 878,807 | 925,276 | 925,276 |
| Total Functional Expenses | 3,864,276 | - | - | 3,864,276 | 4,011,532 | 4,011,532 |
| Change in Net Assets | (253,929) | 361,276 | - | 107,347 | 76,093 | 76,093 |
| Net Assets at Beginning of Year | 5,434,994 | 494,603 | 150,746 | 6,080,343 | 6,004,250 | 6,004,250 |
| Net Assets at End of Year | 5,181,065 | 855,879 | 150,746 | 6,187,690 | 6,080,343 | 6,080,343 |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.**STATEMENTS OF CASH FLOWS****YEAR ENDED JUNE 30, 2017****(with comparative totals for 2016)****Increase (Decrease) in Cash and Cash Equivalents**

| | <u>2017</u> | <u>2016</u> |
|---|----------------------------|----------------------------|
| <u>Cash Flows from Operating Activities</u> | | |
| Change in Net Assets | \$ 107,347 | \$ 76,093 |
| Adjustments to Reconcile Change in Net Assets to Net | | |
| <u>Cash (Used) Provided by Operating Activities:</u> | | |
| Depreciation | 33,956 | 30,811 |
| Provision for Uncollectible Accounts | 128,400 | 165,100 |
| Unrealized (Appreciation) Depreciation on Investments | (6,906) | 10,861 |
| Change in Charitable Gift Annuity | (1,188) | 1,592 |
| Change in Charitable Trust | - | 9,370 |
| Change in Perpetual Trust | (14,595) | 14,346 |
| <u>Changes in:</u> | | |
| Promises to Give | (38,697) | (106,299) |
| Grants Receivable | (9,609) | (74,382) |
| Other Receivables | (128,216) | 17,750 |
| Prepaid Expenses | (10,351) | 17,804 |
| Agency Assets | (38,913) | 32,686 |
| Accounts Payable and Accrued Expenses | (108,563) | 128,387 |
| Refundable Advances on Grants | (68,140) | 30,236 |
| Agency Liabilities | 38,913 | (32,686) |
| Total Adjustments | <u>(223,909)</u> | <u>245,576</u> |
| Net Cash (Used) Provided by Operating Activities | <u>(116,562)</u> | <u>321,669</u> |
| <u>Cash Flows from Investing Activities</u> | | |
| Proceeds from Sale/Maturity of Investments | 178,143 | - |
| Acquisition of Investments or Reinvestment of Interest | - | (219,982) |
| Additions to Property and Equipment | (10,827) | (18,195) |
| Net Cash Provided (Used) by Investing Activities | <u>167,316</u> | <u>(238,177)</u> |
| Net Increase in Cash and Cash Equivalents | 50,754 | 83,492 |
| Cash and Cash Equivalents - Beginning of Year | <u>3,885,517</u> | <u>3,802,025</u> |
| Cash and Cash Equivalents - End of Year | <u>\$ 3,936,271</u> | <u>\$ 3,885,517</u> |

United Way of Coastal Fairfield County
Statement of Functional Expenses
Year Ended June 30, 2017

| | COMMUNITY SERVICES | | | | SUPPORTING SERVICES | | | TOTAL |
|--|--------------------|---------------------|-------------|--------------|------------------------------------|------------------------|------------|--------------|
| | Community Impact | Bridgeport Prospers | PT Partners | Total | Resource Development and Marketing | Management and General | Total | |
| Community Investment Awards | \$ 1,919,023 | - | \$ - | \$ 1,919,023 | \$ - | \$ - | \$ - | \$ 1,919,023 |
| Less : Raised on Behalf of Others - Designations | (1,919,023) | - | - | (1,919,023) | - | - | - | (1,919,023) |
| Net Community Investment Awards | - | - | - | - | - | - | - | - |
| Community Impact Initiatives-Direct (Including Non-Cash Expenses) | - | - | - | - | - | - | - | - |
| Cradle to Career Collective Impact | 100,769 | - | - | 100,769 | - | - | - | 100,769 |
| Changing the Odds for Children | 414,670 | - | - | 414,670 | - | - | - | 414,670 |
| Neighbors Helping Neighbors | 433,749 | - | - | 433,749 | - | - | - | 433,749 |
| Sub-total - Community Impact Initiatives-Direct | 949,188 | - | - | 949,188 | - | - | - | 949,188 |
| Grant Programs - Direct | - | - | - | - | - | - | - | - |
| American National Red Cross | 1,292 | - | - | 1,292 | - | - | - | 1,292 |
| City of Bridgeport Rapid Rehousing Program | 24,173 | - | - | 24,173 | - | - | - | 24,173 |
| Working City Challenge Grant | - | 5,000 | - | 5,000 | - | - | - | 5,000 |
| Graustein Discovery and Early Literacy Programs | 50,395 | 26,287 | 50,000 | 126,682 | - | - | - | 126,682 |
| Housing and Urban Development-HMIS and Continuum of Care | 467,830 | - | - | 467,830 | - | - | - | 467,830 |
| State of CT-Early Childhood and DHHS Two-Gen | 16,228 | 188,030 | - | 204,258 | - | - | - | 204,258 |
| Sub-total - Grant Programs-Direct | 559,918 | 219,317 | 50,000 | 829,235 | - | - | - | 829,235 |
| Net Community Investments | 1,509,106 | 219,317 | 50,000 | 1,778,423 | - | - | - | 1,778,423 |
| Salaries and Related Benefits | - | - | - | - | - | - | - | - |
| Salaries | 214,923 | 296,887 | 94,044 | 605,854 | 254,237 | 243,844 | 498,081 | 1,103,935 |
| Payroll Taxes | 17,990 | 26,001 | 11,169 | 55,160 | 21,466 | 20,589 | 42,055 | 97,215 |
| Employee Benefits | 30,961 | 39,834 | 15,347 | 86,142 | 36,727 | 35,226 | 71,953 | 158,095 |
| Sub-total - Salaries and Related Benefits | 263,874 | 362,722 | 120,560 | 747,156 | 312,430 | 299,659 | 612,089 | 1,359,245 |
| Other Expenses | - | - | - | - | - | - | - | - |
| Professional Fees and Contract Service Payments | 25,115 | 188,347 | 7,931 | 221,393 | 55,169 | 37,235 | 92,404 | 313,797 |
| Office Supplies and Rental Equipment and Maintenance | 5,441 | 12,268 | 704 | 18,413 | 6,903 | 6,230 | 13,133 | 31,546 |
| Telephone | 1,874 | 5,602 | 242 | 7,718 | 2,217 | 2,126 | 4,343 | 12,061 |
| Postage and Shipping | 1,160 | 928 | 139 | 2,227 | 1,618 | 1,216 | 2,834 | 5,061 |
| Direct Fund-raising Expenses | - | 63 | - | 63 | 11,600 | - | 11,600 | 11,663 |
| Printing | 1,757 | 12,340 | - | 14,097 | 4,409 | - | 4,409 | 18,506 |
| Community Events | 2,438 | 6,580 | 315 | 9,333 | 3,234 | 2,766 | 6,000 | 15,333 |
| Community Outreach, Programs and Supplies | 2,227 | 1,865 | - | 4,092 | 1,607 | 837 | 2,444 | 6,536 |
| Year Round Communications | - | - | - | - | 3,500 | - | 3,500 | 3,500 |
| Conferences, Meetings, Travel and Training | 4,355 | 5,502 | - | 9,857 | 6,438 | 5,428 | 11,866 | 21,723 |
| Dues and Subscriptions | 2,806 | 1,371 | - | 4,177 | 3,480 | 1,626 | 5,106 | 9,283 |
| Insurance | 3,260 | 9,942 | 680 | 13,882 | 3,856 | 3,698 | 7,554 | 21,436 |
| Utilities | 894 | 2,673 | 116 | 3,683 | 1,058 | 1,014 | 2,072 | 5,755 |
| Rent | 21,268 | 63,587 | 2,752 | 87,607 | 25,159 | 24,131 | 49,290 | 136,897 |
| Property Maintenance | 1,449 | 4,334 | 188 | 5,971 | 1,714 | 1,644 | 3,358 | 9,329 |
| Miscellaneous Expenses | 2,664 | 2,356 | 345 | 5,365 | 3,233 | 3,468 | 6,701 | 12,536 |
| Depreciation and Amortization | 5,275 | 15,772 | 683 | 21,730 | 6,241 | 5,985 | 12,226 | 33,956 |
| In-kind Expenses | - | - | - | - | - | - | - | - |
| UWW Dues | 13,424 | 11,621 | 1,737 | 26,782 | 15,880 | 15,231 | 31,111 | 57,893 |
| Sub-total - Other Expenses | 95,407 | 345,151 | 19,332 | 459,890 | 157,316 | 109,402 | 266,718 | 726,608 |
| Total Functional Expenses | \$ 1,868,387 | \$ 927,190 | \$ 189,892 | \$ 2,985,469 | \$ 469,746 | \$ 409,061 | \$ 878,807 | \$ 3,864,276 |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2016

| | COMMUNITY SERVICES | | | SUPPORTING SERVICES | | | TOTAL |
|---|--------------------|---------------------|--------------|------------------------------------|------------------------|------------|--------------|
| | Community Impact | Bridgeport Prospers | Total | Resource Development and Marketing | Management and General | Total | |
| Community Investment Awards | \$ 1,761,371 | \$ - | \$ 1,761,371 | \$ - | \$ - | \$ - | \$ 1,761,371 |
| Less: Raised on Behalf of Others - Designations | (1,761,371) | - | (1,761,371) | - | - | - | (1,761,371) |
| Net Community Investment Awards | - | - | - | - | - | - | - |
| Community Impact Initiatives-Direct | 39,970 | - | 39,970 | - | - | - | 39,970 |
| Cradle to Career Collective Impact | 795,663 | - | 795,663 | - | - | - | 795,663 |
| Changing the Odds for Children | 546,547 | - | 546,547 | - | - | - | 546,547 |
| Neighbors Helping Neighbors | 1,382,180 | - | 1,382,180 | - | - | - | 1,382,180 |
| Sub-total - Community Impact Initiatives-Direct | - | - | - | - | - | - | - |
| Grant Programs - Direct | 18,010 | - | 18,010 | - | - | - | 18,010 |
| American National Red Cross | 23,421 | - | 23,421 | - | - | - | 23,421 |
| Bridgeport School District | 42,702 | - | 42,702 | - | - | - | 42,702 |
| City of Bridgeport Rapid Rehousing Program | 850 | - | 850 | - | - | - | 850 |
| Emergency Food and Shelter Program | 38,758 | - | 38,758 | - | - | - | 38,758 |
| Graustein Discovery and Early Literacy Programs | 109,116 | - | 109,116 | - | - | - | 109,116 |
| Housing and Urban Development-HMIS | 118,777 | - | 118,777 | - | - | - | 118,777 |
| Housing and Urban Development-CoC | 70,821 | 47,500 | 118,321 | - | - | - | 118,321 |
| State of CT | 23,062 | - | 23,062 | - | - | - | 23,062 |
| United Way Worldwide Hurricane Sandy Recovery Program | 445,517 | 47,500 | 493,017 | - | - | - | 493,017 |
| Sub-total - Grant Programs-Direct | 1,827,697 | 47,500 | 1,875,197 | - | - | - | 1,875,197 |
| Net Community Investments | 290,731 | 228,948 | 519,679 | 310,781 | 230,580 | 541,361 | 1,061,040 |
| Salaries and Related Benefits | 26,234 | 34,719 | 60,953 | 28,044 | 20,807 | 48,851 | 109,804 |
| Salaries | 44,417 | 37,358 | 81,775 | 47,480 | 35,227 | 82,707 | 164,482 |
| Payroll Taxes | 361,382 | 301,025 | 662,407 | 386,305 | 286,614 | 672,919 | 1,335,326 |
| Employee Benefits | 24,579 | 185,503 | 210,082 | 25,439 | 24,443 | 49,882 | 259,964 |
| Sub-total - Salaries and Related Benefits | 8,839 | 7,934 | 16,773 | 10,980 | 7,671 | 18,651 | 35,424 |
| Other Expenses | 2,396 | 4,013 | 6,409 | 2,561 | 1,900 | 4,461 | 10,870 |
| Professional Fees and Contract Service Payments | 1,182 | 595 | 1,777 | 1,401 | 804 | 2,205 | 3,982 |
| Office Supplies and Rental Equipment and Maintenance | - | - | - | 23,309 | - | 23,309 | 23,309 |
| Telephone | 2,005 | 12,206 | 14,211 | 8,698 | 850 | 9,548 | 23,759 |
| Postage and Shipping | 45,224 | 75,556 | 120,780 | 6,198 | 656 | 6,854 | 127,634 |
| Direct Fund-raising Expenses | 6,184 | 500 | 6,684 | 635 | - | 635 | 7,319 |
| Printing | 1,791 | - | 1,791 | - | - | - | 1,791 |
| Community Events | 3,813 | 6,638 | 10,451 | 8,372 | 3,768 | 12,140 | 22,591 |
| Community Outreach, Programs and Supplies | 1,773 | 907 | 2,680 | 2,054 | 1,227 | 3,281 | 5,961 |
| Year Round Communications | 4,486 | 7,515 | 12,001 | 4,796 | 3,568 | 8,354 | 20,355 |
| Conferences, Meetings, Travel and Training | 1,822 | 1,822 | 3,644 | 1,162 | 863 | 2,025 | 4,935 |
| Dues and Subscriptions | 29,387 | 49,228 | 78,615 | 31,414 | 23,307 | 54,721 | 133,336 |
| Insurance | 2,727 | - | 2,727 | - | - | - | 2,727 |
| Utilities | 2,144 | 3,621 | 5,765 | 2,291 | 1,800 | 4,091 | 9,856 |
| Rent | 3,500 | 2,052 | 5,552 | 3,782 | 2,929 | 6,711 | 12,263 |
| Program Expenses - Commence College Consulting | 6,791 | 11,375 | 18,166 | 7,259 | 5,386 | 12,645 | 30,811 |
| Property Maintenance | 3,300 | - | 3,300 | - | - | - | 3,300 |
| Miscellaneous Expenses | 17,638 | 10,340 | 27,978 | 18,855 | 13,989 | 32,844 | 60,822 |
| Depreciation | 168,847 | 379,805 | 548,652 | 159,206 | 93,151 | 252,357 | 801,009 |
| In-kind Expenses | 2,357,926 | 728,330 | 3,086,256 | 545,511 | 379,765 | 925,276 | 4,011,532 |
| UWW Dues | 17,638 | 10,340 | 27,978 | 18,855 | 13,989 | 32,844 | 60,822 |
| Sub-total - Other Expenses | 168,847 | 379,805 | 548,652 | 159,206 | 93,151 | 252,357 | 801,009 |
| Total Functional Expenses | \$ 2,357,926 | \$ 728,330 | \$ 3,086,256 | \$ 545,511 | \$ 379,765 | \$ 925,276 | \$ 4,011,532 |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 1 - NATURE OF OPERATIONS

Operations

United Way of Coastal Fairfield County, Inc. (United Way) serves the twelve communities of Bridgeport, Darien, Easton, Fairfield, Monroe, New Canaan, Norwalk, Stratford, Trumbull, Westport, Weston and Wilton, Connecticut. United Way's mission is: "Together, we mobilize our communities to improve people's lives". Its vision is to help all families in Coastal Fairfield County thrive, building stronger communities where everyone wants to work and live. It is committed to creating sustainable solutions, starting with the academic success and workplace readiness of the next generation.

Keeping collaboration at the core of its efforts, it focuses on engaging partners to build innovative solutions, to create transformative change.

United Way believes in creating communities where families thrive and prosper:

- More aligned efforts across sectors and organizations that touch all stages of a child's development toward adulthood, which United Way refers to as "Cradle to Career;"
- More children ready for school, reading at third-grade level and graduating high school, which United Way refers to as "Changing the Odds for Children;"
- More families in stable homes and fewer families homeless and more capacity and integration of community resources to assist families with basic needs, which United Way refers to as "Neighbors Helping Neighbors."

As we work to bring together members of the community, business leaders, nonprofit partners and educators to meet this goal, United Way has committed to the role of backbone organization for Bridgeport Prospers, Cradle to Career, collective impact work. Collective impact models use data and evidence to guide decisions and actions, course correcting as needed.

United Way accomplishes its mission through:

- Conducting an annual fund-raising campaign that results primarily in employee workplace donations, corporate and foundation gifts, individual direct-mail gifts, and grants;
- Bringing people together with passion, expertise, and resources around common causes and a common vision and providing leadership for those alliances as needed;
- Entering into strategic and diverse partnerships, both funded and unfunded, to effect change;
- Providing direct services and programs when it has content expertise and resources and the services are not otherwise available in the community.

United Way also offers universal donor designation to its donors who wish to designate their Contributions to a particular charitable organization. The Designations are paid to the designated charitable organizations in quarterly installments based upon actual collections. An Administrative fee is deducted from the Designated contributions.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Net Asset Classes

The Net asset classes of United Way consist of the following:

Unrestricted Net Assets

Unrestricted net assets consist of net assets over which the governing board has control to use in carrying out the operations of United Way in accordance with its charter and by-laws and are neither Permanently restricted nor Temporarily restricted by donor-imposed restrictions.

The Net investment in Property and equipment consists of the Net book value of Property and equipment acquired with Unrestricted net assets or donated assets.

The Board of Directors has Designated certain Unrestricted net assets.

Temporarily Restricted Net Assets

Temporarily restricted net assets consist of net assets whose use is limited by donor-imposed restrictions which either expire with the passage of time (Time restriction) or can be fulfilled and removed by actions of United Way pursuant to the restrictions (Purpose restriction). If a restriction is fulfilled, however, in the same time period in which the Contribution is received, United Way reflects the Support as Unrestricted contributions.

When donor-imposed restrictions expire, that is when a stipulated Time restriction ends or Purpose restriction is accomplished, Temporarily restricted net assets are reclassified to Unrestricted net assets and reported in the accompanying Statements of activities as Net assets released from restrictions.

Permanently Restricted Net Assets

Permanently restricted net assets consist of net assets whose use is limited by donor-imposed restrictions that neither expire with the passage of time nor can be fulfilled or otherwise removed by actions of United Way.

Contributions and Campaign Revenue

Contributions received or Promises to give without donor-imposed restrictions are reflected as Unrestricted support. Contributions received or Promises to give with donor-imposed restrictions are reflected as either Temporarily or Permanently restricted support in the accompanying financial statements. Contributions or Promises to give with donor-imposed conditions are not recognized as Contributions or Promises to give in the accompanying financial statements until the period when the conditions are met.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions and Campaign Revenue (continued)

Promises to give that are expected to be received within one year of the financial statement date are reflected at their net realizable value (the gross amount of the Promises to give, net of an Allowance for uncollectible amounts). Promises to give that are expected to be collected more than one year after the financial statement date are reflected at the present value of their estimated future cash flows using a discount rate at the date the Promise to give is received commensurate with the risks involved.

Contributions raised on behalf of others designated by the donors to be paid to specific agencies or other United Ways (Designations) are considered Agency transactions. Such Designated Contributions are reflected, net of a Provision for uncollectible amounts, in the accompanying Statements of activities as part of Total amounts raised in campaigns, but are not considered to be part of the Campaign revenue of United Way and are therefore deducted to reflect United Way's Campaign revenue. United Way earns Administrative fees for the processing of designated Contributions. United Way has included in Total revenues amounts raised by other United Ways that were Designated by donors to be paid to United Way. In addition, United Way increases or reduces Campaign revenue for any excess or shortfall collections of amounts raised in prior year campaigns.

Community Impact Awards and Other Distributions

Under the Community impact investment framework, United Way enters into partnerships with various social service "Partnership agencies" that support its Community impact programs, primarily through contracts for community services. The expenses relating to these Community impact initiatives are charged to operations during the year in which the community services are performed by the Partnership agencies. At June 30, 2017 and 2016, respectively, the United Way Board has Designated \$1,000,000 and \$1,150,000 from Unrestricted net assets to support these initiatives. Specific contracts have been or are in the process of being entered into or extended from these Board designated net assets during the year ended June 30, 2017, and for future years.

Allowance for Uncollectible Promises to Give

An Allowance for uncollectible Promises to give has been established which is evaluated periodically for adequacy based upon Management's evaluation of past loss experience, known and inherent risks in its accounts plus other factors which could affect collectibility.

Investments

Investments are stated at fair value. Realized gains or losses and Unrealized appreciation or depreciation are included in Investment (Loss) Income, net in the accompanying Statements of activities. United Way reflects Net realized gains, Net unrealized appreciation (depreciation) and Net income from Investments classified as Assets restricted for long-term investment as Unrestricted unless the donors have stipulated that the net gains, appreciation (depreciation) or net income are restricted.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments (continued)

United Way reflects Net unrealized appreciation (depreciation) from Investments classified as Beneficial Interest in Charitable Trust and Perpetual Trust as Temporarily Restricted revenues until such time as assets are distributed to United Way as Unrestricted revenues.

Property and Equipment

All acquisitions or donations of Property and Equipment are reflected at cost or their fair value at the date of gift. Depreciation and amortization are provided for over the estimated useful lives of the assets of five years, calculated on the straight-line basis. It is United Way's policy to remove fully depreciated assets from its financial records.

Income Taxes

Management of United Way has evaluated all significant tax positions as required by generally accepted accounting principles in the United States of America.

Management of United Way is of the opinion that the entity has not taken any material tax positions that would require the recording of any liability by United Way, nor is Management of United Way of the opinion that there were any unrealized tax benefits that would either increase or decrease materially within the next year. If required, it is United Way's policy to recognize any estimated interest and penalties.

Split-Interest Agreements

Under a split-interest agreement (Agreement), a donor has made an initial gift to a Trustee, with United Way having a remaining beneficial interest, but not the sole beneficial interest. United Way was the beneficiary of two Charitable gift annuities administered by United Way Worldwide. These Agreements provide for annuity payments to the donor for life. United Way has reflected its beneficial interest and a corresponding Temporarily restricted contribution for the present value of the estimated future benefit to be received when the Trust assets are distributed. During the term of the Agreements, changes in the value of the Agreements will occur and will be reflected in the accompanying Statements of activities as "Change in value of split-interest agreements", included in Investment (Loss) Income, Net.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributed Goods and Services and Non-Cash Contributions

Goods or services have been provided by various organizations, and a number of unpaid volunteers have contributed their time and resources in United Way's planning, budgeting and awards activities and in the fund-raising campaigns.

Contributions are recognized if the goods or services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributed goods or services that do not meet the above criteria are not recognized. The following Contributed goods and services and corresponding In-kind expenses were recognized in the accompanying financial statements during the years ended June 30:

| <u>In-kind and Non-Cash Contributions</u> | <u>2017</u> | <u>2016</u> |
|--|-----------------|----------------|
| Billboard and bus advertising for Programs | \$ - | \$3,300 |
| Office Space for Programs | 3,500 | - |
| Braces (a) | <u>17,650</u> | <u>-</u> |
| Total | <u>\$21,150</u> | <u>\$3,300</u> |

| <u>In-kind and Non-Cash Expenses</u> | <u>2017</u> | <u>2016</u> |
|--|-----------------|----------------|
| Billboard and bus advertising for Programs | \$ - | \$3,300 |
| Office Space for Programs | 3,500 | - |
| Community Impact Initiatives | <u>17,650</u> | <u>-</u> |
| Total | <u>\$21,150</u> | <u>\$3,300</u> |

(a) These items were distributed to Agencies, and are included in Community Impact Initiatives in the accompanying financial statements.

Cash Equivalents

United Way considers all highly liquid debt instruments purchased with an original maturity of three months or less, at the time of purchase, to be Cash equivalents.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated Absences

Employees of United Way are entitled to paid time off, encompassing vacation, sick days and personal days, depending on job classifications, length of service and other factors. United Way's policy is to accrue Compensated absences, which is reflected in Accounts Payable and Accrued expenses in the accompanying Statements of financial position.

Advertising

Advertising costs are expensed as incurred.

Functional Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis on the accompanying Statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Use of Estimates

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

Subsequent Events

Management has evaluated subsequent events through October 3, 2017, the date the financial statements were available to be issued. Through that date, there were no material events that would require recognition or additional disclosure in the financial statements.

Reclassifications

Certain amounts for 2016 have been reclassified, where appropriate, to conform to the 2017 presentation.

NOTE 3 - CONCENTRATION OF CASH CREDIT RISK

United Way maintains Cash and Money Market accounts at several Connecticut Banks and Investment accounts at local Brokerage firms. The Cash Accounts are insured up to \$250,000 per bank, by the Federal Deposit Insurance Corporation (FDIC). The Investment accounts are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000. At times during the year the Cash balances may have exceeded the insured limits.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 4 - INVESTMENTS

Generally accepted accounting principles in the United States of America (GAAP) have established a definition and framework for measuring fair value, and disclosure about fair value measurements. Fair value is the exchange price that would be received for an asset or liability in an orderly transaction between market participants at the measurement date. A fair value hierarchy that prioritizes the inputs used to measure fair value, requiring entities to maximize the use of markets or observable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs generally require significant management judgment.

The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted in active markets for identical assets or liabilities.
- Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset such as quoted prices for similar assets or liabilities.
- Level 3 inputs are unobservable inputs for the assets or liability.

United Way's investments are in certificates of deposit and publicly traded securities. Fair value for these investments is based on quoted market prices and published net asset values. Investments at June 30, all of which are valued using Level 1 inputs, consisted of the following:

| <u>2017</u> | <u>Fair Value</u> | <u>Cost</u> | <u>Unrealized Appreciation (Depreciation)</u> |
|---|--------------------|--------------------|---|
| <u>Held at Various Banks</u> | | | |
| Certificates of Deposit | \$ <u>936,863</u> | \$ <u>936,863</u> | \$ <u>-</u> |
| <u>Held at a Trust Company</u> | | | |
| Equities | <u>55,994</u> | <u>72,072</u> | <u>(16,078)</u> |
| <u>Held at Fairfield County Community Foundation (FCCF)</u> | | | |
| Ettlinger Fund | 13,614 | 10,000 | 3,614 |
| One Plus Fund | <u>53,656</u> | <u>30,876</u> | <u>22,780</u> |
| | <u>67,270</u> | <u>40,876</u> | <u>26,394</u> |
| Total | <u>\$1,060,127</u> | <u>\$1,049,811</u> | <u>\$10,316</u> |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 4 - INVESTMENTS (continued)

| <u>2016</u> | <u>Fair Value</u> | <u>Cost</u> | <u>Unrealized Appreciation (Depreciation)</u> |
|---|--------------------|--------------------|---|
| <u>Held at Various Banks</u> | | | |
| Certificates of Deposit | \$1,115,006 | \$1,115,006 | \$ _____ |
| <u>Held at a Trust Company</u> | | | |
| Equities | <u>55,248</u> | <u>72,072</u> | <u>(16,824)</u> |
| <u>Held at Fairfield County Community Foundation (FCCF)</u> | | | |
| Ettlinger Fund | 12,284 | 10,000 | 2,284 |
| One Plus Fund | <u>48,826</u> | <u>30,876</u> | <u>17,950</u> |
| | <u>61,110</u> | <u>40,876</u> | <u>20,234</u> |
| Total | <u>\$1,231,364</u> | <u>\$1,227,954</u> | <u>\$ 3,410</u> |

Certificates of deposit at June 30, 2017 will mature from May 2018 to February 2020 at interest rates ranging from .10% to 1.8%.

For the years ended June 30 Investment (loss) income, net included the following:

| | <u>2017</u> | <u>2016</u> |
|---|-----------------|-----------------|
| Investment Income (loss) from Perpetual Trust | \$24,973 | \$ (3,139) |
| Investment Loss from Charitable Trust | - | (6,273) |
| Interest and Dividend Income | 19,891 | 19,503 |
| Unrealized Appreciation (Depreciation) | <u>6,906</u> | <u>(10,861)</u> |
| Total | <u>\$51,770</u> | <u>\$ (770)</u> |

Investments were reflected on the accompanying Statements of financial position at June 30 as follows:

| | <u>2017</u> | <u>2016</u> |
|--|--------------------|--------------------|
| Unrestricted Investments | \$1,029,251 | \$1,200,488 |
| Assets Restricted for Long-Term Investment | <u>30,876</u> | <u>30,876</u> |
| Total | <u>\$1,060,127</u> | <u>\$1,231,364</u> |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 4 - INVESTMENTS (continued)

Beneficial Interest in Perpetual Trust

United Way is the income beneficiary of a proportional beneficial interest in a Perpetual Trust whose assets are held and managed by a bank. As of June 30, 2017 and 2016, United Way's share of the fair value of the Trust was \$223,223 and \$208,628, respectively, of which \$90,310 represented the original Permanently restricted principal, and \$132,913 and \$118,318, respectively, represented undistributed income and was classified as Temporarily Restricted. During the years ended June 30, 2017 and 2016, the Trust distributed \$10,378 and \$11,207 and had Investment income (losses) of \$24,973 and (\$3,139), respectively. As of June 30, 2017 and 2016, United Way's share of the Temporarily restricted assets held in the Trust was \$132,913 and \$118,318, which combined increase of \$14,595 and decrease of \$14,346, respectively, has been reflected as an increase (decrease) of Temporarily restricted net assets for the years ended June 30, 2017 and 2016, respectively.

NOTE 5 - PROMISES TO GIVE, CAMPAIGN REVENUE AND
CONCENTRATION OF RECEIVABLE CREDIT RISK

Donors solicited as part of United Way's annual campaigns are identified as either Local accounts or National accounts. Local accounts include various workplace campaigns in United Way's 12-community service area.

Concentrations of credit risk arise due to United Way's solicitation of Promises to give from companies and individuals located within the Coastal Fairfield County, Connecticut area. United Way does not obtain collateral for its Promises, but monitors the status of its past due receivables and provides an Allowance for Uncollectible Promises. United Way had three major corporate donors, including their employees, during each of the years ended June 30, 2017 and 2016, respectively, that accounted for approximately 50% and 60% of Total amounts raised in campaigns, and approximately 69% and 86% of Amounts raised on behalf of others, respectively.

Amounts due from these donors were approximately 39% and 32% of gross Promises to give and approximately 52% and 57% of Agency assets at June 30, 2017 and 2016, respectively.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 5 - PROMISES TO GIVE, CAMPAIGN REVENUE AND
CONCENTRATION OF RECEIVABLE CREDIT RISK (continued)

Promises to give, net at June 30, 2017, consisted of the following:

2016 – 2017 and Future Campaigns

| | |
|--|-------------------|
| Local Accounts | \$1,006,103 |
| Less: Allowance for Uncollectible Promises | <u>(127,800)</u> |
| Local Accounts, Net | <u>878,303</u> |
| National Accounts | 2,876 |
| Less: Allowance for Uncollectible Promises | <u>(600)</u> |
| National Accounts, Net | <u>2,276</u> |
| Designations from Other United Ways | 97,829 |
| Less: Allowance for Uncollectible Promises | <u>(17,000)</u> |
| Designations from Other United Ways, Net | <u>80,829</u> |
| Current Campaign, Net | <u>961,408</u> |
| <u>Prior Campaigns</u> | |
| Local Accounts – Due in Less Than One Year | 86,069 |
| Local Accounts – Due in One to Two Years (a) | <u>37,682</u> |
| Total | 123,751 |
| Less: Allowance for Uncollectible Promises | <u>(86,069)</u> |
| Local Accounts, Net | <u>37,682</u> |
| Designations from Other United Ways | 28,261 |
| Less: Allowance for Uncollectible Promises | <u>(28,261)</u> |
| Designations from Other United Ways, Net | <u>-</u> |
| Prior Campaigns, Net | <u>37,682</u> |
| Promises to Give, Net | <u>\$ 999,090</u> |

(a) Promises to give are reflected at the present value of the estimated future cash flows using a discount rate of 4%. The amounts are deemed fully collectible at June 30, 2017, and no Allowance for Uncollectible Promises has been established.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 5 - PROMISES TO GIVE, CAMPAIGN REVENUE AND
CONCENTRATION OF RECEIVABLE CREDIT RISK (continued)

Promises to give, net at June 30, 2016, consisted of the following:

2015 – 2016 and Future Campaigns

| | |
|--|--------------------|
| Local Accounts | \$1,043,158 |
| Less: Allowance for Uncollectible Promises | <u>(164,400)</u> |
| Local Accounts, Net | <u>878,758</u> |
| National Accounts | 5,426 |
| Less: Allowance for Uncollectible Promises | <u>(700)</u> |
| National Accounts, Net | <u>4,726</u> |
| Designations from Other United Ways | 104,505 |
| Less: Allowance for Uncollectible Promises | <u>(20,205)</u> |
| Designations from Other United Ways, Net | <u>84,300</u> |
| Current Campaign, Net | <u>967,784</u> |
| <u>Prior Campaigns</u> | |
| Local Accounts – Due in Less Than One Year | 102,257 |
| Local Accounts – Due in One to Three Years (a) | <u>55,424</u> |
| Total | 157,681 |
| Less: Allowance for Uncollectible Promises | <u>(36,671)</u> |
| Local Accounts, Net | <u>121,010</u> |
| Designations from Other United Ways | 24,231 |
| Less: Allowance for Uncollectible Promises | <u>(24,231)</u> |
| Designations from Other United Ways, Net | <u>-</u> |
| Prior Campaigns, Net | <u>121,010</u> |
| Promises to Give, Net | <u>\$1,088,794</u> |

(a) Promises to give are reflected at the present value of the estimated future cash flows using a discount rate of 4%. The amounts are deemed fully collectible at June 30, 2016, and no Allowance for Uncollectible Promises has been established.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 5 - PROMISES TO GIVE, CAMPAIGN REVENUE AND
CONCENTRATION OF RECEIVABLE CREDIT RISK (continued)

Campaign revenue, net for the year ended June 30, 2017, consisted of the following:

2017 – 2018 Campaign

Local Accounts \$ 45,000

2016 – 2017 Campaigns

Local Accounts 3,403,359

Less: Provision for Uncollectible Promises (127,800)

Designations (1,213,545)

Local Campaign, Net 2,062,014

Regional Accounts 300,000

Less: Designations (293,010)

Regional Campaigns, Net 6,990

National Accounts 418,870

Less: Provision for Uncollectible Promises (600)

Designations (412,468)

National Campaign, Net 5,802

2016 – 2017 Campaigns, Net 2,119,806

2015 – 2016 and Prior Campaigns

Collections of Prior Campaigns in Excess of Amounts Anticipated

Local Campaigns 27,672

Campaign Revenue, Net \$2,147,478

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 5 - PROMISES TO GIVE, CAMPAIGN REVENUE AND
CONCENTRATION OF RECEIVABLE CREDIT RISK (continued)

Campaign revenue, net for the year ended June 30, 2016, consisted of the following:

2016 – 2017 Campaign

Local Accounts \$ 14,220

2015 – 2016 Campaigns

Local Accounts 4,149,891

Less: Provision for Uncollectible Promises (164,400)

Designations (1,362,291)

Local Campaign, Net 2,623,200

National Accounts 408,584

Less: Provision for Uncollectible Promises (700)

Designations (399,080)

National Campaign, Net 8,804

2015 – 2016 Campaigns, Net 2,646,224

2014 – 2015 and Prior Campaigns

Collections of Prior Campaigns in Excess of Amounts Anticipated

Local Campaigns 419,700

Campaign Revenue, Net \$3,065,924

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 6 - PROPERTY AND EQUIPMENT

Property and equipment at June 30 consisted of the following:

| <u>2017</u> | <u>Cost</u> | <u>Accumulated Depreciation and Amortization</u> | <u>Net Book Value</u> |
|-------------------------|------------------|--|---------------------------|
| Leasehold Improvements | \$ 57,157 | \$30,707 | \$ 26,450 |
| Furniture and Equipment | <u>117,720</u> | <u>66,831</u> | <u>50,889</u> |
| Total | <u>\$174,877</u> | <u>\$97,538</u> | <u>\$ 77,339</u> |

| <u>2016</u> | <u>Cost</u> | <u>Accumulated Depreciation and Amortization</u> | <u>Net Book Value</u> |
|-------------------------|------------------|--|---------------------------|
| Leasehold Improvements | \$ 57,157 | \$19,276 | \$ 37,881 |
| Furniture and Equipment | <u>109,208</u> | <u>46,621</u> | <u>62,587</u> |
| Total | <u>\$166,365</u> | <u>\$65,897</u> | <u>\$100,468</u> |

During the years ended June 30, 2017 and 2016, fully depreciated assets no longer in service with an approximate cost of \$2,315 and \$16,000, respectively, were written off.

NOTE 7 - AGENCY ASSETS AND LIABILITIES

Designations

United Way acts as an agent with respect to certain portions of its fund-raising campaigns for which Contributions are Designated by the donors to be paid to specific agencies or other United Ways. Agency assets consist primarily of Promises to give and Cash not yet remitted. Agency liabilities consist primarily of Designations payable to agencies and other United Ways.

National Processing Accounts

United Way acts as a processing agent for certain companies' national fund-raising campaigns. The portion of these campaign pledges that are managed and processed by United Way, but are designated to other United Ways and their agencies, are considered Agency assets and liabilities. United Way recognizes Campaign revenue and an equal amount of Amounts raised on behalf of Others - Designation expense for amounts raised outside of the United Way solicitation area for National campaigns managed by United Way.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 7 - AGENCY ASSETS AND LIABILITIES (continued)

Other

United Way acts as a fiscal agent for Bridgeport Alliance for Young Children (BAYC). Agency assets consist of the excess of Cash Collected on behalf of this organization over disbursements made at the instruction of this organization.

Agency assets and liabilities consisted of cash and uncollected Promises to give of the following at June 30:

| | <u>2017</u> | <u>2016</u> |
|------------------------------|------------------|------------------|
| Designations | \$581,481 | \$574,933 |
| National Processing Accounts | 360,911 | 319,074 |
| BAYC | <u>24,869</u> | <u>34,341</u> |
| Total | <u>\$967,261</u> | <u>\$928,348</u> |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 8 - GRANTS

Grants Receivable, Refundable advances on Grants at June 30 and Grant revenue for the years ended June 30 consist of the following:

| | <u>Grants Receivable</u> | | <u>Refundable Advances on Grants</u> | | <u>Grant Revenue</u> | |
|--|--------------------------|-------------------------|--------------------------------------|------------------------|-------------------------|-------------------------|
| | <u>2017</u> | <u>2016</u> | <u>2017</u> | <u>2016</u> | <u>2017</u> | <u>2016</u> |
| American National Red Cross | \$ - | \$ - | \$ - | \$ 1,292 | \$ 1,292 | \$ 18,555 |
| DHHS Two Gen Initiative (a) | 36,700 | - | - | - | 159,584 | - |
| Bridgeport School District | - | - | - | - | - | 23,421 |
| City of Bridgeport – ESG Grant | 26,107 | 16,656 | - | - | 26,107 | 46,302 |
| EFSP | - | - | 67 | 67 | - | 850 |
| Graustein Discovery and Early Literacy | - | - | 7,850 | 64,532 | 126,682 | 38,758 |
| HUD - HMIS Program | 23,057 | 30,212 | - | - | 187,081 | 114,466 |
| HUD - Other | 48,725 | 78,112 | - | - | 289,942 | 118,830 |
| National Audubon Society | - | - | 9,418 | - | - | - |
| State of CT-Early Childhood | - | - | - | 29,584 | 56,206 | 118,321 |
| UWNYC Hurricane Sandy Recovery | - | - | - | - | - | 23,062 |
| Working Cities Challenge Grant | - | - | 10,000 | - | 5,000 | - |
| Total | <u>\$134,589</u> | <u>\$124,980</u> | <u>\$27,335</u> | <u>\$95,475</u> | <u>\$851,894</u> | <u>\$502,565</u> |

(a) Department of Health and Human Services Two-Generation Initiative

United Way earned Administrative fees for overhead expenses which were charged to certain Grants for the years ended June 30 as follows:

| | <u>2017</u> | <u>2016</u> |
|--------------------------------|------------------------|-----------------------|
| American National Red Cross | \$ - | \$ 545 |
| DHHS Two Gen Initiative | 11,531 | - |
| City of Bridgeport – ESG Grant | 1,934 | 3,600 |
| HUD | <u>9,193</u> | <u>5,403</u> |
| Total | <u>\$22,658</u> | <u>\$9,548</u> |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 9 - DESIGNATED UNRESTRICTED NET ASSETS

As of June 30 the Board of Directors has Designated the following amounts for the purpose indicated:

| | <u>2017</u> | <u>2016</u> |
|---|--------------------|--------------------|
| <u>Community Impact Awards (Partnership Awards)</u> <u>Within the Following Impact Areas</u> | | |
| Cradle to Career Collective Impact | \$ 520,000 | \$ 440,000 |
| Changing the Odds for Children | 304,000 | 500,000 |
| Neighbors Helping Neighbors | <u>176,000</u> | <u>210,000</u> |
| Sub-Total | 1,000,000 | 1,150,000 |
| Stabilization Reserve Fund (a) | 1,250,000 | 1,250,000 |
| Community Investments - Future (b) | 2,250,000 | 2,250,000 |
| Capital Improvements Fund (c) | 35,057 | 45,883 |
| Westport-Weston Fund (d) | 58,732 | 58,732 |
| Cradle to Career Collective Impact Reserve Fund (e) | <u>500,000</u> | <u>500,000</u> |
| Total Board Designated | <u>\$5,093,789</u> | <u>\$5,254,615</u> |

- (a) To insure against unforeseen campaign, economic and organizational circumstances.
- (b) To fund future Community Impact Initiatives.
- (c) To fund anticipated Capital Improvement needs.
- (d) Unexpended net proceeds from the sale of the Westport Land lease and improvements in April 2010.
- (e) To fund future Collective Impact Initiatives.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 10 - RESTRICTED NET ASSETS

Temporarily Restricted

The activity in Temporarily restricted net assets for the year ended June 30, 2017 and the balances as of June 30, 2017 and 2016 are summarized as follows:

| | Balance June 30, 2016 | Contributions and Earnings | Released from Restriction | Balance June 30, 2017 |
|--|-----------------------------|----------------------------------|---------------------------------|-----------------------------|
| <u>Purpose Restricted</u> | | | | |
| Norwalk PELI Assessment Project | \$ 750 | \$ - | \$ 750 | \$ - |
| Norwalk & Wilton President's Fund | 20,381 | - | 20,381 | - |
| Project Graduation | 27,699 | - | - | 27,699 |
| Kids Backpack Friday | 20,933 | 13,859 | - | 34,792 |
| Westport Warm-Up | 75,709 | 19,088 | - | 94,797 |
| PT Partners | - | 292,293 | - | 292,293 |
| East Side Neighborhood Project | 13,891 | - | - | 13,891 |
| Pepperidge Farm Funds | - | 81,765 | - | 81,765 |
| Greater Bridgeport Long Term Recovery | 2,049 | - | 2,049 | - |
| Bridgeport Summer Youth Program | 5,000 | 4,000 | - | 9,000 |
| College Path Initiative/FAFSA | 20,000 | - | - | 20,000 |
| Commence! College Consulting | 20,688 | - | 1,080 | 19,608 |
| Norwalk Early Childhood Council | 10,703 | - | - | 10,703 |
| Bridgeport Prospers | - | 35,000 | - | 35,000 |
| Hunger Relief | 54,330 | - | 41,916 | 12,414 |
| Other Restricted Programs | <u>16,257</u> | <u>570</u> | <u>9,075</u> | <u>7,752</u> |
| | <u>288,390</u> | <u>446,575</u> | <u>75,251</u> | <u>659,714</u> |
| <u>Time Restricted</u> | | | | |
| Support Restricted for Community | | | | |
| In Subsequent Years | 69,643 | 45,000 | 69,643 | 45,000 |
| Beneficial Interest in Perpetual Trust | 118,318 | 14,595 | - | 132,913 |
| Accumulated Earnings on Permanently | | | | |
| Restricted Net Assets Not Appropriated | | | | |
| For Expenditure | <u>18,252</u> | <u>-</u> | <u>-</u> | <u>18,252</u> |
| | <u>206,213</u> | <u>59,595</u> | <u>69,643</u> | <u>196,165</u> |
| Total | <u>\$494,603</u> | <u>\$506,170</u> | <u>\$144,894</u> | <u>\$855,879</u> |

Permanently Restricted

Permanently restricted net assets at June 30, 2017 and 2016 consisted of the following Endowment Funds:

| | | |
|--------------------------------------|---------------------|------------|
| Hattie Auger | Benjamin B. Steiber | Logan Fund |
| Doris P. Guy | Marie Soules | |
| Perry Hurd | Jennie C. Walkley | |
| Norman Leeds | | |
| One Plus Fund, Which is Held at FCCF | | |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 10 - RESTRICTED NET ASSETS (continued)

Permanently Restricted (continued)

Assets restricted for long-term investment at June 30 consisted of the following:

| | <u>2017</u> | <u>2016</u> |
|---------------------------|------------------|------------------|
| Cash and Cash Equivalents | \$119,870 | \$119,870 |
| Investments | <u>30,876</u> | <u>30,876</u> |
| Total | <u>\$150,746</u> | <u>\$150,746</u> |

In addition, United Way is the remainder beneficiary of certain other trusts; the value of these interests is not determinable.

GAAP requires certain provisions relating to "Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institution Funds Act (UPMIFA), and Enhanced Disclosures for All Endowment Funds". These provisions were adopted by United Way during the year ended June 30, 2009. The provisions improve disclosures about an organization's endowment funds to enable users of the financial statements to understand the net asset classifications, net asset composition, changes in net asset composition, spending policy and related investment policy of an organization's endowment funds.

The Board of Directors of United Way has interpreted the UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the Endowment contributions unless there are explicit donor stipulations to the contrary. None of United Way's Endowment contributions have any such stipulations. As a result, there may be three classes of Permanently restricted net assets, which included: Permanently restricted amounts that are the original and any subsequent contributions; Temporarily restricted amounts that are the Total return portion on Permanently restricted net assets until those amounts are appropriated for expenditure; and unrestricted amounts that are net losses in excess of unexpended Appreciation of any Temporarily restricted amounts and include the unrealized net depreciation of Permanently restricted amounts resulting when the fair value of such amounts is less than the fair value of the original contributions.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 10 - RESTRICTED NET ASSETS (continued)

Permanently Restricted (continued)

Activity in United Way's Endowments for the years ended June 30, was as follows:

| | <u>Unrestricted</u> | <u>Temporarily Restricted</u> | <u>Permanently Restricted</u> | <u>Total</u> |
|---|---------------------|-----------------------------------|-----------------------------------|------------------|
| Balance – July 1, 2015 | \$ - | \$150,916 | \$150,746 | \$301,662 |
| Unrealized Depreciation Plus Investment Fund | - | (3,139) | - | (3,139) |
| Distribution of Approved Spending from Endowment Total Return | <u>-</u> | <u>(11,207)</u> | <u>-</u> | <u>(11,207)</u> |
| Balance – June 30, 2016 | - | 136,570 (a) | 150,746 | 287,316 |
| Unrealized Appreciation Perpetual Trust | - | 25,273 | - | 25,273 |
| Distribution of Approved Spending from Endowment Total Return | <u>-</u> | <u>(10,678)</u> | <u>-</u> | <u>(10,678)</u> |
| Balance – June 30, 2017 | <u>\$ -</u> | <u>\$151,165 (b)</u> | <u>\$150,746</u> | <u>\$301,911</u> |

The Temporarily restricted Endowments at June 30 consisted of the following:

| | <u>2017</u> | <u>2016</u> |
|--|----------------------|----------------------|
| Beneficial Interest in Perpetual Trust | \$132,913 | \$118,318 |
| Accumulated Earnings on Permanently Restricted Net Assets Not Appropriated for Expenditure | <u>18,252</u> | <u>18,252</u> |
| Total | <u>\$151,165 (b)</u> | <u>\$136,570 (a)</u> |

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 11 - RETIREMENT PLAN

United Way contributes 7% of gross pay to a retirement plan for eligible employees. The employee may make voluntary contributions up to 15% of gross pay. Retirement expense was approximately \$69,100 and \$67,400 for the years ended June 30, 2017 and 2016, respectively.

NOTE 12- RENT EXPENSE

United Way entered into a lease agreement for office space in Bridgeport, Connecticut for a period of five years effective July 2014 with an option to renew for an additional five-year period. The agreement provides for a security deposit of \$11,111 and minimum annual rent in the amount of \$133,332 for the initial five-year period. Additionally, United Way is required to reimburse the landlord, as additional rent, for their pro-rata share of operating expenses (CAM) and real estate taxes, commencing on January 1, 2016. If United Way chooses to exercise their option to renew the lease for an additional five-year period, the terms and conditions of the original lease will apply, and the minimum annual rent will increase to \$141,418.

For the years ended June 30, 2017 and 2016, United Way incurred Rent expense including CAM, of \$136,897 and \$133,336, respectively. For the year ended June 30, 2016, pursuant to rental agreement, the landlord agreed to waive one month of rent, which accordingly had been reflected as In-kind contributions and In-kind expenses on the accompanying financial statements. Minimum annual rentals for the term of the lease at June, 2017 are as follows:

| <u>Years Ending June 30,</u> | <u>Amount</u> |
|------------------------------|------------------|
| 2018 | \$133,336 |
| 2019 | 133,336 |
| 2020 | <u>11,111</u> |
| Totals | <u>\$277,783</u> |

NOTE 13 - COMMITMENTS AND CONTINGENCIES

Leases - Operating

Office Equipment

United Way leases office equipment under various leases expiring at various dates to 2018 at an aggregate minimum monthly rental of approximately \$900.

Automobile

United Way leases an automobile for a forty-two month period expiring in November 2017 at a monthly rental of approximately \$400.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

(with comparative totals for 2016)

NOTE 13 - COMMITMENTS AND CONTINGENCIES (continued)

Grants and Temporarily Restricted Contributions

Under the terms and conditions of grants from governmental and other agencies and certain Temporarily restricted contributions, compliance with the provisions of such arrangements are subject to audit by the grantors or donors. Management of United Way does not anticipate that there would be any material changes as a result of any such audits.

NOTE 14 - PRIOR YEAR INFORMATION

The financial statements include certain prior year summarized comparative information in total, but not by asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with United Way's financial statements at June 30, 2016 and for the year then ended, from which the summarized information was derived.

UNITED WAY OF COASTAL FAIRFIELD COUNTY, INC.
SCHEDULE OF BOARD DESIGNATED PARTNERSHIP AWARDS
JUNE 30, 2017

| <u>Agency/Program</u> | <u>Amount</u> |
|--|----------------------------|
| <u>Cradle to Career Collective Impact</u> | |
| Bridgeport Prospers | \$ 480,000 |
| Norwalk ACTS | 40,000 |
| Subtotal | <u>520,000</u> |
| <u>Changing the Odds for Children</u> | |
| Birth to 3 and K-readiness to 3rd Grade - Bridgeport | 10,000 |
| Birth to 8th Grade Initiative - Norwalk | 10,000 |
| Bridgeport Alliance for Young Children - Kindergarten Transition | 22,500 |
| Bridgeport Public Schools - Attendance Project | 20,000 |
| Norwalk Early Childhood Council - All Norwalk Children Ready for Kindergarten | 18,000 |
| Read to Grow, Inc. | 20,000 |
| Schools of Hope - Child and Family Guidance Center - Foster Grandparents Program | 50,000 |
| Schools of Hope - Cooperative Educational Services | 3,500 |
| Schools of Hope - Fox Run Elementary School | 20,000 |
| Schools of Hope - Franklin Elementary School | 20,000 |
| Schools of Hope - Geraldine Johnson Elementary School | 37,000 |
| Schools of Hope - James J. Curiale Elementary School | 8,000 |
| Schools of Hope - McKinley Elementary School | 20,000 |
| Social Justice - Bridgeport | 15,000 |
| Social Justice - Norwalk | 10,000 |
| Stratford Public Schools - Parent's Place - Family, Friends, and Neighbors | 20,000 |
| Subtotal | <u>304,000</u> |
| <u>Neighbors Helping Neighbors</u> | |
| Neighbors Helping Neighbors | 150,000 |
| Supportive Housing Works, Inc. - Bridgeport Housing First | 20,000 |
| Volunteer Income Tax Assistance (VITA) - Free Tax Preparation | 6,000 |
| Subtotal | <u>176,000</u> |
| GRAND TOTAL | <u>\$ 1,000,000</u> |

United Way of Coastal Fairfield County, Inc.
Schedule of Community Impact Initiatives - Direct
By Principal Collaborative Agencies
Year Ended June 30, 2017

| Agency | Cradle to Career Collective Impact | Changing the Odds for Children | Neighbors Helping Neighbors | Total |
|---|---|--------------------------------------|-----------------------------------|-----------|
| 2-1-1 Infoline | \$ - | \$ - | \$ 58,693 | \$ 58,693 |
| A Better Chance - Wilton | - | 5,000 | - | 5,000 |
| ABCD | - | - | 10,000 | 10,000 |
| Alpha Community Services | - | - | 10,074 | 10,074 |
| Bridge House, Inc. | - | - | 3,223 | 3,223 |
| Bridgeport Regional Business Foundaiton | - | - | 8,000 | 8,000 |
| Bridgeport Rescue Mission | - | - | 6,000 | 6,000 |
| Catholic Charities of Fairfield County | - | - | 10,000 | 10,000 |
| Child and Family Guidance Center | - | 80,800 | - | 80,800 |
| Child Guidance Center of Mid-Fairfield County | - | 25,000 | - | 25,000 |
| Children's Community Development Center | - | 16,000 | - | 16,000 |
| City of Bridgeport | - | 19,686 | 5,000 | 24,686 |
| City of Norwalk | - | 1,440 | - | 1,440 |
| Cooperative Educational Services | - | 5,000 | - | 5,000 |
| Council of Churches of Greater Bridgeport | - | - | 16,500 | 16,500 |
| CT Association for Human Services | - | - | 5,000 | 5,000 |
| CT Coalition to End Homelessness | - | - | 35,686 | 35,686 |
| CT Food Bank | - | - | 15,000 | 15,000 |
| Earthplace - The Nature Discovery Center | - | 2,500 | - | 2,500 |
| Fairfield Department of Human Services | - | - | 5,000 | 5,000 |
| Family & Children's Agency | - | - | 9,150 | 9,150 |
| Fox Run Elementary School | - | 25,000 | - | 25,000 |
| Franklin Elementary School | - | 25,000 | - | 25,000 |
| Geraldine Johnson Elementary School | - | 60,000 | - | 60,000 |
| Green Village Initiative, Inc. | - | - | 6,000 | 6,000 |
| Homes with Hope | - | - | 6,500 | 6,500 |
| Housing Authority of the City of Norwalk | - | 10,000 | - | 10,000 |
| James J. Curiale Elementary School | - | 9,200 | - | 9,200 |
| LifeBridge Community Services | - | - | 44,619 | 44,619 |
| McKinley Elementary School | - | 25,000 | - | 25,000 |
| Mercy Learning Center | - | - | 3,223 | 3,223 |
| Norwalk ACTS | 40,000 | - | - | 40,000 |
| Norwalk Community Health Center | - | - | 6,000 | 6,000 |
| Norwalk Early Childhood Council | - | 4,249 | - | 4,249 |
| Norwalk Health Department | - | - | 22,000 | 22,000 |
| Norwalk PELI Assessment Project | 60,100 | - | - | 60,100 |
| Norwalk Public Schools | - | - | 18,916 | 18,916 |
| Odyssey Early Learning | - | 10,000 | - | 10,000 |
| Operation Hope | - | - | 6,199 | 6,199 |
| The Open Door Shelter | - | - | 8,500 | 8,500 |
| Park City Initiative Corp. | - | - | 6,000 | 6,000 |
| Person - to - Person | - | - | 19,000 | 19,000 |
| Project Homeless Connect * | - | - | 20,058 | 20,058 |
| Read to Grow - Books for Kids | - | 25,000 | - | 25,000 |
| Saugatuck Child Care Services, Inc. | - | 5,000 | - | 5,000 |
| Sterling House Community Center | - | - | 9,000 | 9,000 |

United Way of Coastal Fairfield County, Inc.
Schedule of Community Impact Initiatives - Direct
By Principal Collaborative Agencies
Year Ended June 30, 2017

| Agency | Cradle to Career Collective Impact | Changing the Odds for Children | Neighbors Helping Neighbors | Total |
|-------------------------------------|---|--------------------------------------|-----------------------------------|-------------------|
| Stratford Public Schools | - | 20,000 | - | 20,000 |
| Summerfield United Methodist Church | \$ - | \$ - | \$ 4,500 | \$ 4,500 |
| Supportive Housing Works, Inc. | - | - | 20,571 | 20,571 |
| Town of Monroe | - | - | 5,500 | 5,500 |
| Warm - Up Funds | - | - | 6,157 | 6,157 |
| Westport - Weston YMCA | - | 23,484 | - | 23,484 |
| Wilton Youth Services | - | - | 5,000 | 5,000 |
| The Workplace Inc. | - | 1,000 | - | 1,000 |
| Direct Program Expenses | 669 | 16,311 | 18,680 | 35,660 |
| Total Direct Program Awards | \$ 100,769 | \$ 414,670 | \$ 433,749 | \$ 949,188 |

* \$17650 is non-cash.

United Way of Coastal Fairfield County, Inc.
Schedule of Grant Programs - Direct
By Principal Collaborative Agencies
Year Ended June 30, 2017

| | City of | | Working | | HUD | | State of CT | | Total |
|--|-----------------------------|-------------------------------------|-----------------|--|-------------------|-------------------|---------------------------|--------------------------|-------------------|
| | American National Red Cross | Bridgeport Rapid Re-housing Program | Challenge Grant | Graustein Discovery and Early Literacy | HMIS | Continuum of Care | Early Childhood Education | DHHS Two-Gen Initiative* | |
| Bridgeport Prospers | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 39,978 | \$ 148,052 | \$ 188,030 |
| Cooperative Educational Services | - | - | - | 1,500 | - | - | - | - | 1,500 |
| Catholic Charities of Fairfield County | - | - | - | - | 20,485 | - | - | - | 20,485 |
| CT Coalition to End Homelessness | - | - | - | - | 99,664 | 90,157 | - | - | 189,821 |
| Norwalk Early Childhood Council | - | - | - | 40,469 | - | - | 16,228 | - | 56,697 |
| Operation Hope | - | - | - | - | 9,593 | - | - | - | 9,593 |
| PT Partners | - | - | - | 50,000 | - | - | - | - | 50,000 |
| Supportive Housing Works, Inc. | - | - | - | - | 15,219 | 88,384 | - | - | 103,603 |
| Direct Program Expenses | 1,292 | 24,173 | 5,000 | 34,713 | 32,928 | 111,400 | - | - | 209,506 |
| Total | \$ 1,292 | \$ 24,173 | \$ 5,000 | \$ 126,682 | \$ 177,889 | \$ 289,941 | \$ 56,206 | \$ 148,052 | \$ 829,235 |

* Department of Health and Human Services Two-Generation Initiative