

United Way of Linn County

Financial Statements with Supplemental Information

Year Ended June 30, 2020



UNITED WAY OF LINN COUNTY
Financial Statements with Supplemental Information
Year Ended June 30, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Way of Linn County
Albany, Oregon

We have audited the accompanying financial statements of United Way of Linn County (an Oregon nonprofit organization), which are comprised of the statement of financial position as of June 30, 2020, the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

We believe 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 material respects, the financial position of United Way of Linn County, as of June 30, 2020, and the changes in its net assets and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of operating expenses - budget and actual and schedule of allocations and designations starting on pages 14 and 15 are 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.

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Adjustment to Prior Period Financial Statements

The financial statements of United Way of Linn County as of June 30, 2019, were audited by other auditors whose report dated March 11, 2020, expressed a modified opinion on those statements. As discussed in Note 12, United Way of Linn County restated its financial statements during the current year to recognize the full amount of the allowance for promises to give and make corrections to net assets with donor restrictions in accordance with accounting principles generally accepted in the United States of America. The other auditors reported on the 2019 financial statements before the restatement.

As part of our audit of the 2020 financial statements, we also audited the adjustments described in Note 12 that were applied to restate the 2019 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2019 financial statements of United Way of Linn County, other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2019 financial statements as a whole.

Aldrich CPAs + Advisors LLP

Salem, Oregon
February 25, 2022

UNITED WAY OF LINN COUNTY

Statement of Financial Position

June 30, 2020

ASSETS

Cash and Cash Equivalents	\$	60,157
Unconditional Promises to Give, net of allowance		209,169
Related Party Receivable - United Way Benton and Lincoln County		23,234
Beneficial Interest in Assets Held by Oregon Community Foundation		68,625
Other Assets		<u>9,046</u>
Total Assets	\$	<u><u>370,231</u></u>

LIABILITIES AND NET ASSETS

Accounts Payable and Accrued Liabilities	\$	27,019
Allocations Payable		168,196
Designations Payable		107,672
Paycheck Protection Program Loan		<u>74,000</u>
Total Liabilities		<u><u>376,887</u></u>

Net Assets (Deficit):

Without donor restrictions		(286,281)
With donor restrictions		<u>279,625</u>
Total Net Assets (Deficit)		<u><u>(6,656)</u></u>
Total Liabilities and Net Assets (Deficit)	\$	<u><u>370,231</u></u>

UNITED WAY OF LINN COUNTY
Statement of Activities and Changes in Net Assets
Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support			
Campaign results:			
Current campaign year	\$ -	\$ 595,385	\$ 595,385
Next campaign year	-	6,042	6,042
Gross campaign results	-	601,427	601,427
Less designated campaign results	-	(107,672)	(107,672)
Campaign revenue	-	493,755	493,755
Less provision for uncollectible promises to give	-	(114,166)	(114,166)
Net campaign results	-	379,589	379,589
Other revenue:			
Grants and non-campaign contributions	40,101	129,317	169,418
Investment income	165	-	165
Dolly Parton's Imagination Library program	-	66,160	66,160
Miscellaneous income	7,082	-	7,082
Net assets released from time restrictions	315,699	(315,699)	-
Net assets released from purpose restrictions	238,637	(238,637)	-
Total Revenue and Support	601,684	20,730	622,414
Expenses:			
Program services	546,935	-	546,935
Management and general	110,078	-	110,078
Fundraising	39,415	-	39,415
Total Expenses	696,428	-	696,428
Total Change in Net Assets	(94,744)	20,730	(74,014)
Net Assets (Deficit), beginning of year (as previously reported)	(16,004)	120,736	104,732
Restatement (Note 12)	(175,533)	138,159	(37,374)
Net Assets (Deficit), beginning of year (as restated)	(191,537)	258,895	67,358
Net Assets (Deficit), end of year	\$ (286,281)	\$ 279,625	\$ (6,656)

UNITED WAY OF LINN COUNTY
Statement of Functional Expenses
Year Ended June 30, 2020

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Salaries, taxes, and benefits	\$ 120,951	\$ 43,868	\$ 14,722	\$ 179,541
Allocations	168,196	-	-	168,196
Non-campaign grants	140,167	-	-	140,167
Dolly Parton Imagination Library expenses	64,119	-	-	64,119
Professional fees	-	44,461	-	44,461
Community engagement	29,202	-	-	29,202
Rent	11,935	1,705	3,410	17,050
Campaign events	639	639	14,540	15,818
Dues and subscriptions	2,532	13,022	-	15,554
Utilities	4,518	646	1,291	6,455
Bank charges	-	1,059	4,235	5,294
Miscellaneous	667	3,824	191	4,682
Child abuse network project expenses	2,054	-	-	2,054
Travel	1,299	186	371	1,856
Office expense	656	94	187	937
Depreciation	-	493	-	493
Postage and shipping	-	-	468	468
Maintenance	-	81	-	81
Total	546,935	110,078	39,415	696,428
Special events	-	-	6,745	6,745
Total Expenses	\$ 546,935	\$ 110,078	\$ 46,160	\$ 703,173

UNITED WAY OF LINN COUNTY

Statement of Cash Flows

Year Ended June 30, 2020

Cash Flows from Operating Activities:	
Change in net assets	\$ (74,014)
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Unrealized loss on assets held by Oregon Community Foundation	357
Changes in assets and liabilities:	
Unconditional promises to give	17,996
Other assets	(994)
Accounts payable and accrued liabilities	(9,397)
Allocations payable	(68,432)
Designations payable	27,540
Unearned revenue	<u>(4,161)</u>
Net Cash Used by Operating Activities	(111,105)
Cash Flows Used by Investing Activities:	
Note issued to United Way of Benton and Lincoln Counties	<u>(23,234)</u>
Cash Flows Used by Financing Activities	
Proceeds from Paycheck Protection Program Loan	<u>74,000</u>
Net Decrease In Cash and Cash Equivalents	(60,339)
Cash and Cash Equivalents, beginning	<u>120,496</u>
Cash and Cash Equivalents, ending	<u>\$ 60,157</u>

UNITED WAY OF LINN COUNTY

Notes to Financial Statements

Year Ended June 30, 2020

Note 1 - Organization and Summary of Significant Accounting Policies

Organization and Nature of Activities

United Way of Linn County (United Way) is a not-for-profit corporation, which was incorporated in the state of Oregon on June 14, 1957. United Way is one place where everyone can make a bigger difference. Since 1957, United Way of Linn County has been serving our communities' most vulnerable populations by forging partnerships across all sectors, mobilizing resources where they are needed most, and investing in programs that create change.

United Way fights for the health, education, and financial stability of every person in every community across our region. We all have a stake in what befalls our fellow man. We all benefit when a child succeeds in school, when someone finds a job that will help them provide for their family, or when more people are able to access quality, affordable health care and can live, work, and play in healthy, safe environments.

Formerly known as 'The Community Chest', United Ways everywhere belong to the community in which they operate. At United Way of Linn County, we are committed to aiding each of our donors in investing in services and agencies in their own backyard. In short, dollars raised are invested back in the county in which they are raised.

New Accounting Pronouncement

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This new standard, along with related subsequently issued updates, clarifies the principles for recognizing revenue and develops a common revenue standard under accounting principles generally accepted in the United States of America (US GAAP). United Way adopted ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)* on July 1, 2019.

This new guidance was applied retrospectively to contracts that were not completed as of the adoption date. Management has analyzed the provisions contained in Topic 606 and determined that there is no impact on net assets as of July 1, 2020 due to the adoption of the new standard.

In June 2018, the FASB issued ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 958)*. This standard update, along with related subsequently issued updates, clarifies and improves the scope and the accounting guidance for contributions received and contributions made under US GAAP. United Way adopted ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 958)* on July 1, 2019.

Management has analyzed the provisions of the FASB's Topic 958, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, and has concluded that no changes are necessary to conform with the new standard.

Financial Statement Presentation

The financial statements of United Way have been prepared in accordance with US GAAP, which require United Way to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of United Way. These net assets may be used at the discretion of United Way's management and the Board of Directors.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of United Way or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities and changes in net assets as net assets released from restrictions. United Way does not have any restrictions that are perpetual in nature at June 30, 2020.

UNITED WAY OF LINN COUNTY

Notes to Financial Statements

Year Ended June 30, 2020

Note 1 - Organization and Summary of Significant Accounting Policies, continued

Use of Estimates

The preparation of financial statements, in conformity with US GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include certain investments in highly liquid debt instruments that can be easily converted into cash, with original maturities of three months or less. United Way maintains its cash in bank deposit accounts that, at times, may exceed the federally insured limit of \$250,000 per account holder, per bank. United Way has not experienced any losses in its bank accounts, and management believes it is not exposed to any significant credit risk on cash and cash equivalents.

Unconditional Promises to Give

When a donor has unconditionally promised to contribute funds to United Way in future periods, United Way recognizes an unconditional promise to give. Promises to give expected to be collected within one year are recorded as support and a receivable at net realizable value. Promises to give expected to be collected in future years are recorded as support and a receivable at the present value of expected future cash flows. Discounts on those amounts are computed using interest rates applicable to the years in which the promises are received. Amortization of discounts is included in contribution revenue.

An allowance for uncollectible promises to give is provided based upon management's judgment, including such factors as prior collection history, type of contribution and nature of fundraising activity. The estimated allowance is applied to all promises to give received in a campaign year.

Fair Value of Financial Instruments

Fair value accounting standards define fair value, establish a framework for measuring fair value, outline a fair value hierarchy based on inputs used to measure fair value and enhance disclosure requirements for fair value measurements. The fair value hierarchy distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity (observable inputs that are classified within Level 1 or 2 of the hierarchy) and the reporting entity's own assumptions about market participant assumptions (unobservable inputs classified within Level 3 of the hierarchy).

Level 1 inputs are quoted prices in active markets for identical investments that the investment manager has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the investment, either directly or indirectly.

Level 3 inputs are unobservable inputs for the investment.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. As a practical expedient, certain financial instruments may be valued using net asset value (NAV) per share. NAV is the amount of net assets attributable to each share of a pool investment at the end of the period.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2020.

Beneficial Interest in Assets Held by the Oregon Community Foundation - Reported at fair value based on the fair value of the underlying assets in the trust as reported by the custodian.

UNITED WAY OF LINN COUNTY

Notes to Financial Statements

Year Ended June 30, 2020

Note 1 - Organization and Summary of Significant Accounting Policies, continued

Fair Value of Financial Instruments, continued

United Way's financial instruments, none of which are held for trading purposes, include cash and cash equivalents, beneficial interest in assets, receivables, and accounts payable. United Way estimates that the fair value of all of these non-derivative financial instruments at June 30, 2020 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statements of financial position.

Allocations Payable

Allocations payable are determined by the Board of Directors based on grant applications received from various organizations. The amount is based on the campaign funds promised between October and March of the fiscal year. The allocations are paid out monthly over the next fiscal year.

Designations Payable

Designations payable consist of contributions received during the campaign for which the donor has specified the organization to which the funds must be paid. United Way deducts the allowance calculation percentage used for the promises to give and an 8% administrative fee to determine the net amount to be paid. Designations are paid quarterly over the next fiscal year. Any amounts unpaid at the end of the fiscal year are carried over to the next period.

Revenue Recognition

United Way recognizes revenue in a manner that depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which United Way expects to be entitled in exchange for those goods or services.

Campaign Results – Contributions received, including unconditional promises to give, are recognized as revenue in the period received or pledged. When the donor specifies the agency that is to receive the donated funds, contributions are treated as agency transactions and are recorded as contributions in the campaign results but then deducted to reach the net campaign total in the statements of activities and changes in net assets. Contributions with specific donor-imposed restrictions are reported as an increase in net assets with donor restrictions. Net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities and changes in net assets as net assets released from restriction when the donor stipulated time restriction ends or the purpose restriction is accomplished by United Way.

Grants and Non-Campaign Contributions – Revenue is recorded when the grant funds or contributions are received and restricted based on the funding entity. These funds are released from restrictions when expended for the specified purpose.

Dolly Parton's Imagination Library – This is a program where United Way is a local sponsor in the Linn County area. This program is dedicated to inspiring a love of reading by gifting books free of charge to children from birth to age five, through funding shared by Dolly Parton and local community partners in the United States, Canada, United Kingdom, Australia and Republic of Ireland. Donations received are used to purchase and distribute books to children in Linn County.

Special Events – Income from sponsorships and special events consists of income from events held by United Way, are recognized at a point in time, specifically when the event is held. Income from sponsorships and special events charged but not yet earned is recorded as deferred revenue.

UNITED WAY OF LINN COUNTY

Notes to Financial Statements

Year Ended June 30, 2020

Note 1 - Organization and Summary of Significant Accounting Policies, continued

Functional Expense Allocation

The costs of program and supporting activities have been summarized on a functional basis in the statements of functional expenses. Program services consist of amounts expended to support the program activities of United Way, including grants to other organizations. Expenses have been allocated amongst those functions that benefit. Allocations are based upon either direct payments or are allocated on the following basis:

<u>Natural Expense</u>	<u>Allocation Basis</u>
Salaries, taxes, and benefits	Estimated time and effort
Rent	Overall payroll allocation
Utilities	Overall payroll allocation
Travel	Overall payroll allocation
Office Expense	Overall payroll allocation

Income Taxes

United Way's activities are generally exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. Since United Way is exempt from federal and state income tax liability, no provision for federal or state income taxes has been included in these financial statements.

For the year ended June 30, 2020, management of United Way believes there has been no activity that would jeopardize the tax position, being a tax exempt organization, and that it is more likely than not, based on the technical merits, that this position would be sustained upon examination. United Way recognizes interest and penalties, if any, related to unrecognized tax benefits in interest expense. There were none for the year ended June 30, 2020.

All tax exempt entities are subject to review and audit by federal, state, and other applicable agencies. Such agencies may review the taxability of unrelated business income, or the qualification of the tax-exempt entity under the Internal Revenue Code and applicable state statutes

Subsequent Events

United Way has evaluated subsequent events through February 25, 2022, which is the date the financial statements were available to be issued.

Note 2 - Availability and Liquidity

As part of United Way's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Financial assets available for other general expenditure, that is, without donor or other restrictions limiting their use within one year of the statement of financial position date, comprise the following at June 30, 2020:

Financial Assets:

Cash	\$ 60,157
Unconditional promises to give, net	209,169
Related party receivable	<u>23,234</u>
Total financial assets	292,560
Less amounts not available to be used within one year:	
Donor restricted net assets	<u>108,172</u>
	<u>\$ 184,388</u>

UNITED WAY OF LINN COUNTY

Notes to Financial Statements

Year Ended June 30, 2020

Note 3 - Unconditional Promises to Give

Unconditional promises to give consist of the following at June 30, 2020:

Due in less than one year	\$ 297,302
Due in one to five years	<u>2,154</u>
	299,456
Allowance for uncollectible pledges	<u>(90,287)</u>
Pledges receivable, net	<u>\$ 209,169</u>

Unconditional promises to give written off for the 2018-2019 campaign year amounted to \$83,959.

Note 4 - Beneficial Interest in Assets of the Oregon Community Foundation

United Way transferred assets to an endowment fund held and legally owned by The Oregon Community Foundation (Foundation). According to U.S. Treasury Regulations, all Foundation agreements must grant variance power to the Foundation's board of directors. Variance power is defined as the authority to modify restrictions and conditions of the fund agreement under certain circumstances. United Way retains the authority to transfer assets out of the fund at their discretion.

The fund is recognized as an asset to United Way and conversely as a liability to the Foundation. The following table summarizes assets measured at fair value by classifications within the fair value hierarchy at June 30, 2020:

	Assets at Fair Value as of June 30, 2020				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>NAV</u>	<u>Total</u>
Beneficial interest in assets held by the Foundation	\$ -	\$ -	\$ -	\$ 68,625	\$ <u>68,625</u>

Note 5 - Paycheck Protection Program Loan

On April 28, 2020, United Way was granted a loan (the Loan) from Central Willamette Credit Union in the aggregate amount of \$74,000 pursuant to the Paycheck Protection Program (PPP) under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, which was enacted March 27, 2020. The PPP provides loans to qualifying organizations for amounts up to 2.5 times the average monthly payroll expenses of the qualifying organization. The loans and accrued interest are forgivable after 24 weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels.

Subsequent to year end United Way applied for forgiveness and was notified on October 20, 2020 by the Small Business Administration that the entirety of the loan balance was forgiven. United Way will recognize the balance of the loan as other income in the year ended June 30, 2021.

UNITED WAY OF LINN COUNTY

Notes to Financial Statements

Year Ended June 30, 2020

Note 6 - Net Assets with Donor Restrictions

Assets with donor restrictions at June 30, 2020 are available for the following purposes:

With Donor Restriction:

Time Restricted	\$	171,453
Imagination Library		98,989
Early Childhood Education		5,922
211		2,314
Child Abuse Network		947
	\$	<u>279,625</u>

During the year ended June 30, 2020, the following assets were released from restrictions:

Satisfaction of Time Restrictions:

Unconditional promises to give	\$	315,699
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Satisfaction of Purpose Restrictions:

Child Abuse Network		26,893
Education		11,046
Emergency/COVID		129,812
Financial Stability		1,701
Health		5,066
Imagination Library		64,119
Total Satisfaction of Purpose Restrictions		<u>238,637</u>

\$ 554,336

Note 7 - Operating Lease

On July 17, 2020, the Organization renewed the operating lease for office space through August 31, 2022. The lease terms call for rent of \$1,550 per month. They have an option to provide 90 day notice to terminate the lease. Rent expense for the year ended June 30, 2020 amounted to \$17,050.

Note 8 - Employee Benefit Plan

The Organization has established a tax-deferred annuity plan qualified under Section 403(b) of the Internal Revenue Code. Employees are considered eligible to participate upon reaching age 21 and completing one year of service (with a minimum of 1,000 hours during the first 12 months of employment). Benefits under this plan are fully and immediately vested upon entry to the plan. The Organization contributes 6.5% of the annual salaries of participating employees. During the year ended June 30, 2020, the Organization's contributions to the plan totaled \$3,080.

Note 9 - Concentration of Contributions

During the year ended June 30, 2020, United Way received approximately 53% of its contributions from five large corporations. Unconditional promises to give from these five large corporations was approximately 77% of the balance at June 30, 2020.

UNITED WAY OF LINN COUNTY

Notes to Financial Statements

Year Ended June 30, 2020

Note 10 - Shared Services

United Way provides management services for United Way of Benton and Lincoln Counties for the year ended June 30, 2020. United Way of Benton and Lincoln Counties paid United Way \$138,843 in exchange for these services. This reimbursement reported as a reduction to the payroll expenses reported in the statement of functional expenses.

Note 11 - Subsequent Events

On July 1, 2020 United Way of Linn County merged with United Way of Benton and Lincoln Counties. The newly formed entity was named United Way of Linn, Benton, and Lincoln Counties. The goal of the merger is to affect an integration of the Benton and Lincoln County geographic area with all the areas served by United Way Linn County so that the entire area may be provided with quality services in a cost effective manner. Funds raised in the various counties are used to support the community in which the funds were raised.

The following were the approximate balances for United Way of Benton and Lincoln Counties at June 30, 2020:

Assets	\$	130,000
Liabilities	\$	100,000
Net Assets	\$	30,000
Revenue	\$	420,000
Expenses	\$	550,000

There is approximately \$50,000 of amounts due to United Way of Linn County included in the liabilities reported above.

Note 12 - Restatement of June 30, 2019 Financial Statements

At June 30, 2019, United Way had recorded the allowance on unconditional promises to give at \$48,500 but the board had determined the allowance amount on all promises from this campaign be recorded at 13% of total promises which is a total of \$85,874. This allowance would account for significantly all of the uncollectible amounts related to the FY 18-19 campaign. This was corrected by increasing the allowance as of June 30, 2019 and decreasing net assets without donor restrictions by \$37,374. For the year ended June 30, 2019, the net decrease in net assets of \$156,071 has been revised to a decrease of \$193,445.

Net assets with donor restrictions was incorrectly reported at June 30, 2019 which resulted in an increase in net assets with donor restrictions in the amount of \$138,159 and a decrease in net assets without donor restrictions of the same amount.

SUPPLEMENTAL INFORMATION

UNITED WAY OF LINN COUNTY**Schedule of Operating Expenses - Budget and Actual**

Year Ended June 30, 2020

	<u>Budget</u>	<u>Actual</u>	<u>Variance (Over) Under</u>
OPERATING EXPENSES			
Salaries, taxes, and benefits	\$ 366,761	\$ 318,384	\$ 48,377
Salary reimbursements from United Way of Benton and Lincoln Counties	-	(138,843)	138,843
Allocations	236,628	168,196	68,432
Bank charges	1,732	140,167	(138,435)
Campaign events	36,213	64,119	(27,906)
Professional fees	-	44,461	(44,461)
CAN project expenses	883	29,202	(28,319)
DPIL expenses	68,200	15,818	52,382
Dues and subscriptions	16,088	15,554	534
Non-campaign grants	-	6,455	(6,455)
Maintenance	1,000	5,294	(4,294)
Miscellaneous	3,000	4,682	(1,682)
Office expense	1,275	2,054	(779)
Postage and shipping	420	1,856	(1,436)
Professional fees	17,275	937	16,338
Rent	20,249	493	19,756
Travel	5,811	468	5,343
Utilities	4,550	81	4,469
Total operating expenses	\$ <u>780,085</u>	679,378	\$ <u>100,707</u>
OTHER EXPENSES			
Depreciation	-	<u>17,050</u>	
		\$ <u>696,428</u>	

UNITED WAY OF LINN COUNTY
Schedule of Allocations and Designations
Year Ended June 30, 2020

	<u>Allocations</u>	<u>Designations</u>	<u>Total</u>
ABC House	\$ 8,192	\$ 4,652	\$ 12,844
Boy Scouts - Cascade Pacific Council	2,000	366	2,366
Boys & Girls Club of Albany	30,000	2,029	32,029
Boys & Girls Club of Sweet Home	-	2,111	2,111
Boys & Girls Club of the Greater Santiam	14,000	3,694	17,694
CARDV	5,461	5,458	10,919
CASA Voices for Children Benton County	-	1,124	1,124
Central Linn Recreation Center	3,330	177	3,507
Community After-School Program	6,860	851	7,711
Community Outreach	9,990	632	10,622
Court Appointed Special Advocates	5,661	1,933	7,594
Family Tree Relief Nursery	4,329	3,455	7,784
Fish of Albany	5,600	7,383	12,983
Furniture Share	1,998	231	2,229
Girl Scouts of Oregon and SW Washington	1,750	474	2,224
InReach Services	6,993	-	6,993
It Aint Chemo Inc.	-	1,386	1,386
Jackson Street Youth Shelter	5,184	4,631	9,815
Mid-Willamette Family YMCA	-	1,085	1,085
Obria	3,747	-	3,747
Old Mill Center	1,665	878	2,543
Ophelias Place	1,500	-	1,500
Oregon Cascades West Council of Governments	6,950	107	7,057
Pre-Primary Speech and Language	1,998	423	2,421
Safehaven Humane Society	-	3,071	3,071
Scio Youth Club	6,350	254	6,604
Sharing Hands	10,523	1,006	11,529
South Corvallis Food Bank	-	1,286	1,286
Stone Soup	-	1,338	1,338
Sweet Home Emergency Ministry	9,640	2,980	12,620
United Way of Benton and Lincoln Counties	-	10,680	10,680
Volunteer Caregivers	6,475	213	6,688
YMCA	8,000	-	8,000
Prior year amounts due	-	8,510	8,510
All others	-	35,254	35,254
	<u>\$ 168,196</u>	<u>\$ 107,672</u>	<u>\$ 275,868</u>