

**UNITED WAY OF THE BLUEGRASS, INC.**  
Lexington, Kentucky

**FINANCIAL STATEMENTS**  
June 30, 2020 and 2019

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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
United Way of the Bluegrass, Inc.  
Lexington, Kentucky

**Report on the Financial Statements**

We have audited the accompanying financial statements of United Way of the Bluegrass, Inc., which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities, functional expenses and cash flows for the years 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 audits. We conducted our audits 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 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 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 material respects, the financial position of United Way of the Bluegrass, Inc. as of June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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(Continued)

***Emphasis of Matter***

As discussed in Note 2 to the financial statements, United Way of the Bluegrass, Inc. has adopted ASU 2018-08 *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 958)*. Our opinion is not modified with respect to this matter.

***Other Matters***

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

  
Crowe LLP

Lexington, Kentucky  
January 19, 2021

UNITED WAY OF THE BLUEGRASS, INC.  
STATEMENTS OF FINANCIAL POSITION  
June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 563,006	\$ 420,147
Investments (Note 3)	1,357,234	1,388,309
Pledges receivable		
Annual campaign (net of allowance for uncollectible pledges of \$465,399 and \$275,150 for 2020 and 2019, respectively)	716,935	890,147
Prepaid expenses	22,785	21,059
Other assets		
Grants and other miscellaneous receivables	124,191	37,314
Property and equipment, net (Note 4)	<u>419</u>	<u>699</u>
Total other assets	<u>124,610</u>	<u>38,013</u>
<b>Total assets</b>	<b><u>\$ 2,784,570</u></b>	<b><u>\$ 2,757,675</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
Allocations payable	\$ 248,526	\$ 225,880
Deferred revenue	323,000	-
Accounts payable and accrued expenses	83,904	63,808
Deferred rent payable	62,332	73,238
Line of credit (Note 11)	<u>92,000</u>	<u>157,000</u>
Total liabilities	809,762	519,926
Net assets		
Without donor restrictions		
Unappropriated	1,080,723	1,381,633
Designated by Board of Directors (Note 5)	<u>497,442</u>	<u>531,336</u>
Total net assets without donor restrictions	1,578,165	1,912,969
With donor restrictions (Note 6)	<u>396,643</u>	<u>324,780</u>
Total net assets	<u>1,974,808</u>	<u>2,237,749</u>
<b>Total liabilities and net assets</b>	<b><u>\$ 2,784,570</u></b>	<b><u>\$ 2,757,675</u></b>

See accompanying notes to financial statements

UNITED WAY OF THE BLUEGRASS, INC.  
STATEMENT OF ACTIVITIES  
Year ended June 30, 2020 and 2019  
(Total for Comparison Purposes)

	2020			2019 <u>Total</u>
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	
Revenue, gains and other support				
Current year campaign				
Contributions received in current period	\$ 3,126,663	\$ -	\$ 3,126,663	\$ 2,897,071
Less amounts designated by contributors	(14,225)	-	(14,225)	(19,773)
Less provision for uncollectible pledges	<u>(334,502)</u>	<u>-</u>	<u>(334,502)</u>	<u>(111,502)</u>
	2,777,936	-	2,777,936	2,765,796
Prior year campaign				
Contributions received in current period	26,459	-	26,459	47,964
Future year campaign				
Contributions	<u>6,710</u>	<u>-</u>	<u>6,710</u>	<u>15,871</u>
Total campaigns	2,811,105	-	2,811,105	2,829,631
Special events	1,551	-	1,551	8,034
Grants	9,500	327,893	337,393	284,453
In-kind contributions	241,505	-	241,505	199,924
Contract services	410,338	-	410,338	391,346
Other income	73,566	27,333	100,899	57,441
Investment income	33,478	-	33,478	42,476
Realized and unrealized gains on investments, net	4,492	-	4,492	40,523
Contributions released from restrictions	<u>283,363</u>	<u>(283,363)</u>	<u>-</u>	<u>-</u>
Total revenue, gains and other support	3,868,898	71,863	3,940,761	3,853,828
Allocations and other functional expenses				
Program services				
Allocations to agencies	1,673,650	-	1,673,650	1,738,921
Less amounts designated by contributors	<u>(14,225)</u>	<u>-</u>	<u>(14,225)</u>	<u>(19,773)</u>
Total allocations to agencies	1,659,425	-	1,659,425	1,719,148
Community impact	1,285,155	-	1,285,155	1,207,678
Trailblazers (RSVP)	119,654	-	119,654	128,478
All other programs	<u>357,479</u>	<u>-</u>	<u>357,479</u>	<u>376,563</u>
Total program services	3,421,713	-	3,421,713	3,431,867
Support services				
Resource development	506,816	-	506,816	675,674
Organizational administration	<u>275,173</u>	<u>-</u>	<u>275,173</u>	<u>252,394</u>
Total support services	781,989	-	781,989	928,068
Total allocations and other functional expenses	<u>4,203,702</u>	<u>-</u>	<u>4,203,702</u>	<u>4,359,935</u>
Change in net assets	(334,804)	71,863	(262,941)	(506,107)
Net assets, beginning of period	<u>1,912,969</u>	<u>324,780</u>	<u>2,237,749</u>	<u>2,743,856</u>
Net assets, end of period	<u>\$ 1,578,165</u>	<u>\$ 396,643</u>	<u>\$ 1,974,808</u>	<u>\$ 2,237,749</u>

See accompanying notes to financial statements

UNITED WAY OF THE BLUEGRASS, INC.  
STATEMENT OF ACTIVITIES  
Year ended June 30, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenue, gains and other support			
Current year campaign			
Contributions received in current period	\$ 2,897,071	\$ -	\$ 2,897,071
Less amounts designated by contributors	(19,773)	-	(19,773)
Less provision for uncollectible pledges	<u>(111,502)</u>	<u>-</u>	<u>(111,502)</u>
	2,765,796	-	2,765,796
Prior year campaign			
Contributions received in current period	47,964	-	47,964
Future year campaign			
Contributions	<u>15,871</u>	<u>-</u>	<u>15,871</u>
Total campaigns	2,829,631	-	2,829,631
Special events	8,034	-	8,034
Grants	-	284,453	284,453
In-kind contributions	199,924	-	199,924
Contract services	391,346	-	391,346
Other income	1,216	56,225	57,441
Investment income	42,476	-	42,476
Realized and unrealized gains on investments, net	40,523	-	40,523
Contributions released from restrictions	<u>431,902</u>	<u>(431,902)</u>	<u>-</u>
Total revenue, gains and other support	3,945,052	(91,224)	3,853,828
Allocations and other functional expenses			
Program services			
Allocations to agencies	1,738,921	-	1,738,921
Less amounts designated by contributors	<u>(19,773)</u>	<u>-</u>	<u>(19,773)</u>
Total allocations to agencies	1,719,148	-	1,719,148
Community impact	1,207,678	-	1,207,678
Trailblazers (RSVP)	128,478	-	128,478
All other programs	<u>376,563</u>	<u>-</u>	<u>376,563</u>
Total program services	3,431,867	-	3,431,867
Support services			
Resource development	675,674	-	675,674
Organizational administration	<u>252,394</u>	<u>-</u>	<u>252,394</u>
Total support services	928,068	-	928,068
Total allocations and other functional expenses	<u>4,359,935</u>	<u>-</u>	<u>4,359,935</u>
Change in net assets	(414,883)	(91,224)	(506,107)
Net assets, beginning of period	<u>2,327,852</u>	<u>416,004</u>	<u>2,743,856</u>
Net assets, end of period	<u>\$ 1,912,969</u>	<u>\$ 324,780</u>	<u>\$ 2,237,749</u>

See accompanying notes to financial statements

UNITED WAY OF THE BLUEGRASS, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
Year ended June 30, 2020

	Program Services				Support Services			Total
	Allocations and Community Impact	Trailblazers (RSVP)	All Other Programs	Total Program Services	Resource Development	Organizational Administration	Total Support Services	
Allocations to agencies	\$ 1,673,650	\$ -	\$ -	\$ 1,673,650	\$ -	\$ -	\$ -	\$ 1,673,650
Less amounts designated by contributors	(14,225)	-	-	(14,225)	-	-	-	(14,225)
	<u>1,659,425</u>	<u>-</u>	<u>-</u>	<u>1,659,425</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,659,425</u>
Salaries	695,974	88,423	195,716	980,113	302,583	69,377	371,960	1,352,073
Employee benefits	121,524	17,520	32,836	171,880	53,873	18,772	72,645	244,525
Payroll taxes	58,749	6,640	14,772	80,161	27,268	6,186	33,454	113,615
	<u>876,247</u>	<u>112,583</u>	<u>243,324</u>	<u>1,232,154</u>	<u>383,724</u>	<u>94,335</u>	<u>478,059</u>	<u>1,710,213</u>
Professional fees	65,403	-	15,275	80,678	34,735	57,321	92,056	172,734
Office expense	13,467	2,949	4,022	20,438	12,888	25,142	38,030	58,468
Printing and publications	-	-	-	-	918	-	918	918
Information technology	42,147	412	41,190	83,749	8,348	11,856	20,204	103,953
Occupancy	57,492	-	-	57,492	21,624	29,291	50,915	108,407
Insurance	3,946	-	-	3,946	2,055	763	2,818	6,764
Advertising and promotions	1,439	2,052	11,246	14,737	14,710	10,515	25,225	39,962
Travel	838	1,553	2,268	4,659	3,699	6,970	10,669	15,328
Meetings and events	604	(25)	23,950	24,529	1,301	(231)	1,070	25,599
Staff development	251	130	-	381	-	(612)	(612)	(231)
Membership dues	31,002	-	599	31,601	13,264	7,393	20,657	52,258
Interest expense	-	-	-	-	-	4,382	4,382	4,382
Miscellaneous	(5,072)	-	5,984	912	2,738	87	2,825	3,737
Depreciation expense	179	-	-	179	70	31	101	280
In-kind contributions	197,212	-	9,621	206,833	6,742	27,930	34,672	241,505
	<u>408,908</u>	<u>7,071</u>	<u>114,155</u>	<u>530,134</u>	<u>123,092</u>	<u>180,838</u>	<u>303,930</u>	<u>834,064</u>
Total functional expenses	<u>\$ 2,944,580</u>	<u>\$ 119,654</u>	<u>\$ 357,479</u>	<u>\$ 3,421,713</u>	<u>\$ 506,816</u>	<u>\$ 275,173</u>	<u>\$ 781,989</u>	<u>\$ 4,203,702</u>

See accompanying notes to financial statements



UNITED WAY OF THE BLUEGRASS, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
Year ended June 30, 2019

	Program Services				Support Services			Total
	Allocations and Community Impact	Trailblazers (RSVP)	All Other Programs	Total Program Services	Resource Development	Organizational Administration	Total Support Services	
Allocations to agencies	\$ 1,738,921	\$ -	\$ -	\$ 1,738,921	\$ -	\$ -	\$ -	\$ 1,738,921
Less amounts designated by contributors	(19,773)	-	-	(19,773)	-	-	-	(19,773)
	<u>1,719,148</u>	<u>-</u>	<u>-</u>	<u>1,719,148</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,719,148</u>
Salaries	731,375	89,725	187,379	1,008,479	286,999	69,356	356,355	1,364,834
Employee benefits	139,983	18,233	38,181	196,397	60,286	15,894	76,180	272,577
Payroll taxes	<u>60,263</u>	<u>8,014</u>	<u>14,113</u>	<u>82,390</u>	<u>26,947</u>	<u>6,707</u>	<u>33,654</u>	<u>116,044</u>
	<u>931,621</u>	<u>115,972</u>	<u>239,673</u>	<u>1,287,266</u>	<u>374,232</u>	<u>91,957</u>	<u>466,189</u>	<u>1,753,455</u>
Professional fees	71,598	-	30,254	101,852	26,268	76,359	102,627	204,479
Office expense	12,456	1,556	28,670	42,682	15,802	23,497	39,299	81,981
Printing and publications	-	-	-	-	858	-	858	858
Information technology	60,651	720	38,154	99,525	13,567	8,383	21,950	121,475
Occupancy	65,601	-	-	65,601	22,182	18,567	40,749	106,350
Insurance	4,089	-	-	4,089	1,814	1,889	3,703	7,792
Advertising and promotions	4,346	3,256	5,857	13,459	18,719	3,540	22,259	35,718
Travel	2,848	4,431	2,255	9,534	4,894	1,653	6,547	16,081
Meetings and events	382	2,403	30,898	33,683	3,797	7,974	11,771	45,454
Staff development	-	25	-	25	295	465	760	785
Membership dues	33,316	115	150	33,581	15,002	7,347	22,349	55,930
Interest expense	-	-	-	-	-	8,553	8,553	8,553
Miscellaneous	-	-	462	462	927	283	1,210	1,672
Depreciation expense	115	-	-	115	123	42	165	280
In-kind contributions	<u>20,655</u>	<u>-</u>	<u>190</u>	<u>20,845</u>	<u>177,194</u>	<u>1,885</u>	<u>179,079</u>	<u>199,924</u>
	<u>276,057</u>	<u>12,506</u>	<u>136,890</u>	<u>425,453</u>	<u>301,442</u>	<u>160,437</u>	<u>461,879</u>	<u>887,332</u>
Total functional expenses	<u>\$ 2,926,826</u>	<u>\$ 128,478</u>	<u>\$ 376,563</u>	<u>\$ 3,431,867</u>	<u>\$ 675,674</u>	<u>\$ 252,394</u>	<u>\$ 928,068</u>	<u>\$ 4,359,935</u>

See accompanying notes to financial statements

UNITED WAY OF THE BLUEGRASS, INC.  
STATEMENTS OF CASH FLOWS  
Years ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (262,941)	\$ (506,107)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	280	280
Realized and unrealized gains on investments, net	(4,492)	(40,523)
Contributions of stock	(3,974)	(1,038)
Provision for uncollectible pledges	334,502	115,502
Changes in		
Pledges receivable	(161,290)	(58,844)
Prepaid expenses and other assets	(1,726)	(523)
Grants and miscellaneous receivables	(86,877)	53,723
Accounts payable and accrued expenses	20,096	14,346
Allocations payable	22,646	34,414
Deferred rent payable	(10,906)	(8,163)
Net cash from operating activities	<u>(154,682)</u>	<u>(396,933)</u>
<b>Cash flows from investing activities</b>		
Proceeds from sale of investments	125,946	1,103,625
Purchases of investments	<u>(86,405)</u>	<u>(914,985)</u>
Net cash from investing activities	39,541	188,640
<b>Cash flows from financing activities</b>		
Borrowings on line of credit	90,000	93,551
Payments on line of credit	(155,000)	(6,149)
Deferred revenue – PPP funding	<u>323,000</u>	<u>-</u>
Net cash from financing activities	<u>258,000</u>	<u>87,402</u>
Net change in cash and cash equivalents	142,859	(120,891)
Cash and cash equivalents, beginning of period	<u>420,147</u>	<u>541,038</u>
<b>Cash and cash equivalents, end of period</b>	<u>\$ 563,006</u>	<u>\$ 420,147</u>
Supplemental disclosures of cash flow information		
Stock contributions	\$ 3,974	\$ 1,038
In-kind contributions	241,505	199,924
Cash paid for interest	4,382	4,712

See accompanying notes to financial statements

## NOTE 1 – NATURE OF ACTIVITIES

Nature of Activities: After nearly a century of service, United Way of the Bluegrass (UWBG) still provides the resources, expertise, vision, and leadership to help bring community-driven goals to life. Since 1921 we have been tackling the region's most pressing needs. As our community and organization have evolved, many obstacles remain today for thousands of families across Central Kentucky. That is why we continue to fight for the Basic Needs, Education and Financial Stability of every person in our community. Our community needs us, and we must LIVE UNITED despite the challenges we are facing today. Now more than ever, our neighbors are relying on UWBG, and with the support of our community and partners we can impact more families, build stronger neighborhoods, and lift up our region for another 100 years. United we fight. United we win.

UWBG fights for the Basic Needs, Education and Financial Stability of every person in Central Kentucky. UWBG looks at the big picture and convenes the people, resources and partnerships needed to find long-term solutions to help more children and families succeed. Last year 3,855 kids were served through educational advancement programs, 3,200 families had their taxes prepared and filed at no cost, so they could maximize their return and build assets, and more than 837 people received employment training. UWBG fights for a better Bluegrass.

United Way of the Bluegrass is a leader and motivator of change. We are constantly evaluating the greatest needs and opportunities of our communities in order to make lasting change and uphold the highest level of efficiency and impact for our programs and partners. Based on feedback from our donors and supporters, our community believes that United Way must focus efforts on serving and addressing the basic needs of our community in order to remove barriers that often stand in the way of community and family success. Recent census data shows that over 50,000 working families in the Bluegrass are living at or near poverty. The issues surrounding these working families are affecting the entire community.

United Way convenes the private, business, faith and non-profit communities, because we know that together, we can accomplish more. When more of our families succeed and thrive, we all win. When more students are ready for kindergarten on the first day of school or graduate prepared for college or career, we are ensuring that our communities will be stronger, safer and more viable for future generations. United Way has committed to three key drivers for community and economic success as we work to help more families become self-sufficient: Basic Needs, Education and Financial Stability. We believe that poverty should never be a reason that a child doesn't succeed in school or that a family cannot meet their basic needs or achieve the dream of financial stability. Our Mission is simple, but powerful: United Way of the Bluegrass wants everyone in Central Kentucky to have the opportunity to live their best lives. To live better, we must Live United.

UWBG is supported by a year-round fundraising campaign to solicit donations, sponsorships and corporate investments for community-wide initiatives and programs.

Program services provided by UWBG include:

Supporting Community Programs: UWBG helps create opportunities for a better life for all. We make strategic investments in programs serving low-income and underserved Central Kentuckians in the areas of Education, Income, and Basic Needs. We also serve as an incubator for new programs, and a convener of partnerships of agencies seeking to improve lives by working together. UWBG serves nine Central Kentucky communities including: Anderson, Bourbon, Clark, Fayette, Jessamine, Madison, Montgomery, Scott and Woodford Counties. UWBG is a leader and motivator of change for long-term solutions for Central Kentucky communities. We invest donor dollars into programs that are making a difference and supporting low-income and underserved families and children. We have developed systems to evaluate the quality and success of the programs and partners that our investors help fund, so that they can be assured that their dollars will have maximum impact on their community. We believe that our communities can only affect long-term

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(Continued)

**NOTE 1 – NATURE OF ACTIVITIES** (Continued)

positive change by working together and living united. We are proud to serve as a vehicle through which members of our community can join together and make a powerful impact on the education, income, and basic needs of our community.

United Way-AIRS 211: United Way of the Bluegrass 2-1-1 connects people with resources that are available in their community via phone, chat, text messaging, mobile apps and the 2-1-1 website. 2-1-1 helps thousands of people in Central Kentucky each year. In addition to the work 2-1-1 is doing in Central Kentucky, the contact center has contracts that have expanded the reach of the UWBG 2-1-1 program. In partnership with the Department of Aging and Independent Living, UWBG 2-1-1 created a resource database for 69 counties in Kentucky that did not have 2-1-1 coverage as of July 1, 2017. In addition we have formed partnerships with United Way of the Capital Area (MS), United Way of Northeast Kentucky, United Way of the Ohio Valley and United Way of Henderson County which allows our Central Kentucky regional contact center to answer 2-1-1 calls for each of those service areas. Additionally, 2-1-1 has a contract with the Federal CDC to participate in the Flu on Call program.

Trailblazers (Retired and Senior Volunteer Program): RSVP Trailblazers is a volunteer program hosted by United Way of the Bluegrass which operates through a federal grant provided by the Corporation for National and Community Service as well as additional funds contributed through local sources. The program is designed to meet the academic and social needs of students while also engaging senior citizens with the community. The program pairs volunteers who are 55 years of age or older with students in need of tutoring/mentoring help by engaging local schools and community-based education partners.

UWBG is the host for RSVP Trailblazers for Anderson, Clark, Scott and Woodford Counties. Since its inception in 2011, 280 RSVP Trailblazers volunteers have served more than 25,000 hours for at-risk students in Anderson, Clark, Scott and Woodford Counties. We have collaborated with public schools, 4-H County Extension Offices, Mentors and Meals, Senior Citizen Centers, YMCA and many faith-based programs. Historically the program has had success: Program data shows that 65% of the students who have interacted with one of our RSVP volunteers have shown improved academic performance.

Last year, 47 Trailblazers worked with youth in Central Kentucky to make a difference that will last a lifetime.

Volunteerism: UWBG helps refer and match volunteer interests to appropriate volunteer opportunities available through UWBG programs or community partners. Opportunities are available on a one-time or ongoing basis and include annual events like United Way Day of Action, and our annual pajama and book drive, Sweet Dreams. UWBG is working with local school systems to identify focus areas and schools for volunteer and mentoring so we can match corporate volunteers with interests that best align with their Corporate Social Responsibility. Last year, 127,083 hours were served by UWBG volunteers and partners.

Central Kentucky Economic Empowerment Program (CKEEP): The Central Kentucky Economic Empowerment Program (CKEEP) is a coalition, led by United Way of the Bluegrass that partners with the IRS to provide free tax preparation to low-income families, raise awareness about the Earned Income Tax Credit (EITC) and help families build assets in the Lexington region. CKEEP is a coalition member of the Kentucky Asset Success Initiative (KASI) which is the overarching Volunteer Income Tax Assistance (VITA) initiative for 80 counties in the state of Kentucky. United Way of the Bluegrass serves as the VITA grant recipient and fiscal agent for KASI and its five regional coalitions.

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(Continued)

UNITED WAY OF THE BLUEGRASS, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**NOTE 1 – NATURE OF ACTIVITIES** (Continued)

Thanks to the work of hundreds of volunteer tax preparers with our VITA program, families are able to save their much-needed money while strengthening our overall economy. Each year, millions of dollars are lost by hard-working families in the Bluegrass who do not file for their Earned Income Tax Credit (EITC) during tax time. The IRS estimates that approximately 20 to 25 percent of those eligible for the credit do not claim it because they don't know they are eligible for it, they don't know how to claim it, or they don't know where to go for assistance. Our goal is to make eligible households aware of the credit and help them claim it without having to pay for tax preparation and filing services.

The free tax preparation provided by CKEEP and its volunteer tax preparers offers immediate savings to Central Kentuckians. This past tax season, our CKEEP volunteers alone dedicated over 5,500 hours of return preparation that resulted in \$4.5 million in tax refunds with \$1.6 million of that being the refundable Earned Income Tax Credit. Across all of our VITA sites, almost 3,200 returns were prepared.

Support services include:

Resource Development: Resource Development staff plan, direct, and raise financial resources for UWBG through a variety of sources, including the annual fundraising campaign, planned and deferred giving, supplemental fundraising and grant acquisition. In addition, marketing staff oversee year-round communications with donors and the general public as well as event management and public relations activities.

Organizational Administration: Organizational Administration directs the internal operation of UWBG, coordinates and manages programs designed to meet goals and objectives at the direction of the Board of Directors and directs and controls financial systems and assets of UWBG.

Coronavirus Response Fund: Across Central Kentucky, UWBG is responding to the COVID-19 pandemic by connecting people to critical resources and up-to-date, accurate information through 2-1-1. We are responding by investing additional resources into our community to support our most vulnerable neighbors and communities who are disproportionately impacted by the COVID-19 pandemic. Funding has been extended to our program partners for one additional year to offer more stable services to our community, and to our nonprofit partners.

For nearly 100 years UWBG has been focused on the underlying social problems in the Bluegrass, and those problems are now magnified. UWBG will continue to fight for every person in Central Kentucky while our Commonwealth and nation continue to fight COVID-19.

The Coronavirus Response Fund, led by UWBG in partnership with Blue Grass Community Foundation, was established to provide rapid response grants to local and regional nonprofits across the joint service region. Community advisors and funders help identify organizations providing relief and support to local individuals and families to expand available resources and relief during the COVID-19 pandemic.

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(Continued)

UNITED WAY OF THE BLUEGRASS, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The financial statements of UWBG have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Accordingly, net assets have been grouped into the following two categories:

Net assets without donor restrictions are not subject to donor-imposed stipulations. Net assets without restrictions may be designated for specific purposes by action of the Board of Directors.

Net assets with donor restrictions are net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature, whereby there are stipulations that can be fulfilled by actions of UWBG pursuant to those stipulations or that expire by the passage of time, while others are perpetual in nature that neither expire by the passage of time nor can be fulfilled or otherwise removed by UWBG.

Estimates in the Financial Statements: 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.

Cash and Cash Equivalents: Cash and cash equivalents consist of bank deposits in accounts that are federally insured up to \$250,000 per financial institution. Additionally, for purposes of the statement of cash flows, UWBG considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. At various times throughout the year, UWBG had cash deposited at a financial institution in excess of federally insured limits of \$250,000.

Investments: Investments are recorded at fair value based on available market values as of June 30, 2020 and 2019. Unrealized and realized gains and losses are recorded in the statement of activities.

Pledges Receivable: Pledges, less an allowance for uncollectible amounts, are recorded as receivables in the period made. The allowance for uncollectible pledges is based upon UWBG's past experience, a review of current outstanding pledges and current economic conditions. Pledges are written off when collection efforts will produce no additional collections.

UWBG receives pledges from corporations and individuals primarily located in Fayette, Anderson, Bourbon, Clark, Jessamine, Madison, Montgomery, Scott and Woodford counties. Although UWBG has many diverse pledges from donors, a substantial portion of its donors' ability to give is somewhat dependent on the economic conditions of the counties in which it operates.

Property and Equipment: Assets acquired are stated at cost, or in the case of donated assets, at fair value on the date of donation. UWBG capitalizes items with a cost or fair value at acquisition of \$1,000 or greater. Depreciation is computed using the straight-line method based on the estimated useful lives of the assets or for leasehold improvements, the lease term if shorter.

Allocations Payable: Agency allocations are expensed and recorded as allocations payable when approved by UWBG's Board of Directors each year. Allocations are generally paid to agencies from July through June, and the unpaid amounts as of June 30 are recorded as allocations payable. Donor designated amounts that have not been paid to agencies as of June 30 are also recorded as part of allocations payable.

Contributions: Contributions received and unconditional promises to give are recorded as revenue without donor restrictions or revenue with donor restrictions depending on the existence of donor restrictions and the nature of such restrictions, if they exist.

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(Continued)

UNITED WAY OF THE BLUEGRASS, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES** (Continued)

UWBG operates its fundraising campaign practices and solicitation efforts such that the focus is on both current period and future allocations. Accordingly, all pledges received are classified as net assets without donor restrictions, unless a donor has restricted the funds for a particular purpose or time period. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions received which have been designated by the donor and over which UWBG does not have variance power, are presented as a reduction of contributions and a reduction in allocations to agencies in the statement of activities. These contributions pass through UWBG as agency transactions to the designated recipient.

Functional Expenses: Expenses have been classified as program services, organizational administration and resource development, based on actual direct expenditures and cost allocations based upon actual time and effort.

Impairment of Long-Lived Assets: On an ongoing basis, UWBG reviews its long-lived assets for impairment whenever events or circumstances indicate that the carrying amount may be overstated. UWBG recognizes impairment losses if the undiscounted cash flows expected to be generated are less than the carrying value of the related asset. If impaired, the assets are adjusted to fair value based on the discounted cash flows.

Income Taxes: UWBG is exempt from income taxes on income from related activities under Section 501(c)(3) of the U.S. Internal Revenue Code and corresponding state tax law. Accordingly, no provision has been made for federal or state income taxes. Additionally, UWBG has been determined not to be a private foundation under Section 509(a) of the Internal Revenue Code.

A tax position is recognized as a benefit only if it is “more likely than not” that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the “more likely than not” test, no tax benefit is recorded.

UWBG does not expect the total amount of unrecognized tax benefits to significantly change in the next 12 months. UWBG recognizes interest and/or penalties related to income tax matters in income tax expense. UWBG did not have any amount accrued for interest and penalties at June 30, 2020 or 2019.

In-Kind Contributions: Volunteers have donated substantial amounts of time toward the annual campaign and the various community activities; however, no amounts of donated volunteer services have been included in the financial statements as these services did not enhance a nonfinancial asset or require specialized skills. Donated property is recorded in the financial statements at its fair value when received. During the years ended June 30, 2020 and 2019, donated goods and services of \$241,505 and \$199,924, respectively, were recognized as revenues and recorded as program and support services expenses.

Adoption of New Accounting Standard: In June 2018, the FASB issued ASU 2018-08 - Not-for-Profit Entities (Topic 958): Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made. The amendments in this Update provide a more robust framework to determine when a transaction should be accounted for as a contribution under Subtopic 958-605 or as an exchange transaction accounted for under other guidance (for example, Topic 606). The amendments also provide additional guidance about how to determine whether a contribution is conditional. The Organization applied the amendments in this ASU for the year ended June 30, 2020 using a retrospective method of application. There were no material changes to the recognition or presentation of revenue as result of the application of ASU 2018-08. As a result, no cumulative effect adjustment was recorded upon adoption.

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(Continued)

UNITED WAY OF THE BLUEGRASS, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)**

COVID-19 Impacts: In December 2019, novel strain of coronavirus has spread around the world resulting in business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The operations and business results of the Organization could potentially be adversely affected by this global pandemic. The extent to which the coronavirus may impact business activity will depend on future developments which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and actions required to contain the coronavirus. The Organization has not included any contingencies in the financial statements specific to this issue.

In April 2020, the Organization applied for and obtained a Paycheck Protection Program (PPP) Loan under a program offered by the United States Small Business Administration (SBA) in the amount of \$323,000. The Organization is accounting for the PPP Loan as a conditional contribution under ASC 958-605. As formal forgiveness has not yet been obtained, the entity has not deemed that substantially all conditions to recognize revenue have been met resulting in recognition of deferred revenue as of year end. The conditional contribution of \$323,000 is recorded as a liability on the June 30, 2020 statement of financial position, and management expects to meet the related conditions for forgiveness during fiscal year 2021. The loan program's expenditures and results are subject to review and acceptance by the SBA and, as a result of such review, future adjustments could be required. If the SBA does not forgive any portion of the PPP loan, the remaining balance would have a two-year repayment period and the interest rate on the loan would be 1%.

Subsequent Events: Management has performed an analysis of the activities and transactions subsequent to June 30, 2020, to determine the need for any adjustments to and/or disclosures within the financial statements for the year ended June 30, 2020. Management performed their analysis through January 19, 2021, the date the financial statements were available to be issued.

Effective July 1, 2020, UWBG's Board approved agency allocations totaling approximately \$1,424,005 which will be paid between July 1, 2020 and June 30, 2021.

Effective August 1, 2020 United Way of Franklin County merged with UWBG. The operations of the United Way of Franklin County are expected to be predominantly supported by contributions and returns on investment and as such no goodwill was recognized in this transaction. Net identifiable assets acquired were approximately \$270,000, and no consideration was paid.

**NOTE 3 – INVESTMENTS**

At June 30, 2020 and 2019, the fair value of investments consisted of the following:

	<u>2020</u>	<u>2019</u>
Exchange Traded Funds		
Domestic Equity funds- ETFs	\$ 652,074	\$ 626,690
Developed International Equity funds- ETFs	201,941	193,653
Emerging Markets Equity funds- ETFs	88,306	103,207
Mutual funds		
Real estate	58,958	70,540
Fixed income equities	291,541	318,631
Alternative strategies	<u>64,414</u>	<u>75,588</u>
Total	<u>\$ 1,357,234</u>	<u>\$ 1,388,309</u>

(Continued)



UNITED WAY OF THE BLUEGRASS, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**NOTE 3 – INVESTMENTS** (Continued)

Fair value is defined as the price that would be received for an asset or paid to transfer a liability (an exit price) in UWBG's principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

This guidance establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date. The fair values of debt and equity investments that are readily marketable are determined by obtaining quoted prices on nationally recognized securities exchanges.
- Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3: Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

UWBG's investments, which include exchange traded funds and mutual funds, totaled \$1,357,234 and \$1,388,309 at June 30, 2020 and 2019, respectively, and are classified as Level 1. The fair values of these investments are based upon quoted prices for identical assets in active markets that the entity has the ability to access as of the measurement date.

**NOTE 4 – PROPERTY AND EQUIPMENT**

UWBG's property and equipment and related accumulated depreciation at June 30, 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Furniture, fixtures and equipment	\$ 65,161	\$ 65,161
Less accumulated depreciation	<u>(64,742)</u>	<u>(64,462)</u>
Net property and equipment	<u>\$ 419</u>	<u>\$ 699</u>

Depreciation expense for the years ended June 30, 2020 and 2019 was \$280.

**NOTE 5 – NET ASSETS WITHOUT DONOR RESTRICTIONS DESIGNATED BY THE BOARD OF DIRECTORS**

Net assets without donor restrictions of \$497,442 and \$531,336 have been designated by the UWBG Board of Directors at June 30, 2020 and 2019, respectively. Of these balances, \$470,163 and \$488,181 have been designated to the endowment by the UWBG Board of Directors at June 30, 2020 and 2019, respectively.

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(Continued)

**NOTE 5 – NET ASSETS WITHOUT DONOR RESTRICTIONS DESIGNATED BY THE BOARD OF DIRECTORS** (Continued)

The designation of net assets without donor restrictions for future agency allocations varies from year to year due to the timing of allocation approvals by UWBG’s Board of Directors.

**NOTE 6 - NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions of \$306,643 and \$234,780 at June 30, 2020 and 2019, respectively, are related to various purpose-restricted grants.

Net assets with donor restrictions of \$90,000 at June 30, 2020 and 2019, represent net assets with donor restrictions in the endowment.

Net assets of \$283,363 and \$431,902 for the years ended June 30, 2020 and 2019, respectively, have been released from net assets with donor restrictions due to the satisfaction of donor imposed purpose restrictions.

**NOTE 7 – PENSION PLANS**

UWBG has a 401(k) profit-sharing plan for all full-time employees that are 21 years of age or older and have at least one year of service. Each participant can contribute at least 1% but no more than 12% of his or her annual salary. UWBG will make a matching contribution of up to 3% of the employee’s annual contribution. UWBG also contributes a discretionary percentage of each eligible employee’s monthly compensation, whether or not the employee has elected to participate in the Plan. The discretionary contribution was 3% and 5% for the year ended June 30, 2020 and 2019, respectively. The employee is always 100% vested in the employee account, and is 100% vested in the employer account after three years of service. UWBG contributed \$74,477 and \$85,788 for the years ended June 30, 2020 and 2019, respectively.

**NOTE 8 – OPERATING LEASE**

On February 1, 2014, UWBG entered into a lease agreement for office space which expires on January 30, 2024. The following is a schedule by year of the future minimum rental payments required under this lease:

Fiscal year ending June 30	
2021	\$ 115,550
2022	118,436
2023	121,399
2024	<u>71,841</u>
	<u>\$ 427,226</u>

Rent expense recognized was \$101,831 for both of the years ended June 30, 2020 and 2019.

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(Continued)

UNITED WAY OF THE BLUEGRASS, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**NOTE 9 – ENDOWMENT COMPOSITION**

UWBG's endowment includes both donor-restricted endowment funds and funds designed by the Board of Directors to function as endowments. As required by applicable standards, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions. UWBG's endowment policy allows investment earnings allocated for use during the same year they are earned to be classified as net assets without donor restrictions.

Endowment net asset composition by type of fund is as follows at June 30, 2020 and 2019:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>2020</u>			
Donor restricted endowment funds	\$ -	\$ 90,000	\$ 90,000
Board-designated funds	<u>470,163</u>	<u>-</u>	<u>470,163</u>
	<u>\$ 470,163</u>	<u>\$ 90,000</u>	<u>\$ 560,163</u>
<u>2019</u>			
Donor restricted endowment funds	\$ -	\$ 90,000	\$ 90,000
Board-designated funds	<u>488,181</u>	<u>-</u>	<u>488,181</u>
	<u>\$ 488,181</u>	<u>\$ 90,000</u>	<u>\$ 578,181</u>

Changes in endowment net assets for the fiscal year ended June 30, 2020 are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Net assets, beginning of year	\$ 488,181	\$ 90,000	\$ 578,181
Investment return:			
Realized and unrealized gain on investments, net	221	-	221
Investment income	<u>12,761</u>	<u>-</u>	<u>12,761</u>
Total investment return	12,982	-	12,982
Appropriation of endowment assets for expenditures	<u>(31,000)</u>	<u>-</u>	<u>(31,000)</u>
Net assets, end of year	<u>\$ 470,163</u>	<u>\$ 90,000</u>	<u>\$ 560,163</u>

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(Continued)

UNITED WAY OF THE BLUEGRASS, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**NOTE 9 – ENDOWMENT COMPOSITION** (Continued)

Changes in endowment net assets for the fiscal year ended June 30, 2019 are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Net assets, beginning of year	\$ 493,310	\$ 90,000	\$ 583,310
Investment return:			
Realized and unrealized gain on investments, net	12,246	-	12,246
Investment income	<u>15,125</u>	<u>-</u>	<u>15,125</u>
Total investment return	27,371	-	27,371
Appropriation of endowment assets for expenditures	<u>(32,500)</u>	<u>-</u>	<u>(32,500)</u>
Net assets, end of year	<u>\$ 488,181</u>	<u>\$ 90,000</u>	<u>\$ 578,181</u>

Interpretation of UPMIFA: The Board of Directors of UWBG has interpreted the Kentucky enacted version of Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

As a result of this interpretation, UWBG classifies as net assets without donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

Return Objectives and Risk Parameters: UWBG has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that UWBG must hold in perpetuity or for a donor-specified period(s) as well as Board-designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of the S&P 500 index while assuming a moderate level of investment risk.

Strategies Employed for Achieving Objectives: The purpose of the endowment is to facilitate donors' desires to make substantial long-term gifts to the community and to develop a new and significant source of revenue for UWBG. In doing so, the endowment will provide a secure, long-term source of funds to: (i) stabilize agency funding during periods of below normal annual campaigns; (ii) fund special grants; (iii) ensure long-term growth; (iv) enhance UWBG's ability to meet changing community needs in both the short and long-term; and, (v) support the administrative expenses of UWBG as deemed appropriate.

Spending Policy and How the Investment Objectives Relate to Spending Policy: The spending policy determined each year by the Board of Directors will be based on the total return of the assets invested in the endowment (income plus capital appreciation) and will be determined as a percentage of the total market value of the endowment based on a three year rolling average of total endowment fund market value. The market value will be based on the June 30 balance each year. The percentage determined each year will range between 0% and 5% of that three year rolling average. The funds will be available to spend as soon as practically possible after July 1<sup>st</sup>. The funds will be used to supplement on-going budgetary needs as determined by the Board of Directors. In addition, the Board may approve additional endowment spending beyond the stated policy as they deem appropriate and prudent.

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(Continued)

UNITED WAY OF THE BLUEGRASS, INC.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2020 and 2019

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**NOTE 9 – ENDOWMENT COMPOSITION (Continued)**

The Board of Directors always has the authority to revert the designation of net assets without restrictions and to use them for other purposes in connection with the charter of UWBG and governing laws, regulations and Board policies.

Funds with Deficiencies: From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires UWBG to retain as a fund of perpetual duration. Deficiencies of this nature that are in excess of related net assets with donor restricted amounts are reported in net assets without donor restrictions. There were no such amounts as of June 30, 2020 or 2019.

**NOTE 10 - GOVERNMENT GRANT ACTIVITIES**

During fiscal year 2016, UWBG received \$400,000 of federal grant funds from the Office of Community Service at the U.S. Department of Health and Human Services, which has been recorded as grant revenue on the statement of activities. UWBG used this federal grant funding to service eligible individuals and provided a match. If the individuals served are subsequently determined to not meet certain eligibility or other criteria, a portion of these funds may be required to be returned to the grantor. As of June 30, 2020, there is a balance, including a match portion, that was provided by UWBG. Management believes there is a possibility that a portion of the funds may need to be returned but is unable to estimate the potential amount at this time.

**NOTE 11 – LINE OF CREDIT**

UWBG has a \$500,000 line of credit with a commercial bank at a fixed interest rate of 2.25% and 4.50% as of June 30, 2020 and 2019, respectively. The line of credit has a maturity date of September 28, 2020. The line of credit was obtained on September 28, 2017 and is secured by the investment accounts of UWBG. Borrowings against the line of credit were \$92,000 and \$157,000 at June 30, 2020 and 2019, respectively. Subsequent to year end, the line of credit was renewed with a maturity date of September 28, 2021. The remaining terms stayed the same.

**NOTE 12 – LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$ 563,006	\$ 420,147
Pledges receivable	716,935	890,147
Investments	<u>1,357,234</u>	<u>1,388,309</u>
Subtotal	2,637,175	2,698,603
Less: Donor restricted net assets	<u>(396,643)</u>	<u>(324,780)</u>
Total	<u>\$ 2,240,532</u>	<u>\$ 2,373,823</u>

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(Continued)

**NOTE 12 – LIQUIDITY AND AVAILABILITY** (Continued)

Endowment funds consist of donor-restricted endowments and funds designed by the Board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted endowment funds are not available for general expenditure.

The Board-designated endowment of \$470,163 is subject to an annual spending rate of 0 to 5 percent as described in Note 9. Although management does not intend to spend from this Board-designated endowment (other than amounts appropriated for general expenditures as part of the Board's annual budget approval and appropriation), these amounts could be made available if necessary and are included above.

As part of the liquidity plan, management structures financial assets to be available as the general expenditures, liabilities and other obligations become due. In addition, UWBG invests cash in excess of daily requirements in short-term investments, CDs, and money market funds.

To help manage unanticipated liquidity needs, a committed line of credit of \$500,000 can be drawn upon (see Note 11).

**SUPPLEMENTAL SCHEDULE**

UNITED WAY OF THE BLUEGRASS, INC.  
SUPPLEMENTAL SCHEDULE OF ALLOCATIONS TO AGENCIES  
Year ended June 30, 2020

<u>Agency</u>	<u>Total Allocations</u>
4Kids, a Faith Community Partnership	\$ 3,750
99 for 1 International Ministries	1,000
AccuTran Industries	12,150
AIDS Volunteers, Inc.	16,200
American Red Cross, Bluegrass Chapter	26,100
Anderson County Adult Education and Literacy Council	2,500
Anderson County Backpack Buddies, Inc	59
Apprisen	12,150
Arbor Youth Services	24,300
Big Brothers/Big Sisters of the Bluegrass	18,200
Bluegrass Community and Technical College Foundation	2,000
Bluegrass Community Action Partnership	52,569
Blue Grass Community Foundation	286,482
Bluegrass Council of the Blind	16,200
Bluegrass Rape Crisis Center	4,100
Bourbon County 4-H Council	5,000
Boy Scouts of America, Blue Grass Council	1,022
CASA of Madison County	2,225
CASA of the Bluegrass	6,550
Catholic Charities of the Diocese of Lexington	18,063
Central Kentucky Riding of Hope	624
Child Care Council of Kentucky, Inc.	59,450
Child Development Centers of the Bluegrass, Inc	33,413
Chrysalis House, Inc.	17,700
Clark County Association For Handicapped Citizens	390
Clark County Children's Council	7,898
Clark County Community Services, Inc.	14,150
Clark County Homeless Coalition	12,150
Clark County Public Schools: Food Pantry	136
Clark County RX Assistance	18
Community Action Council	4,000
D.O.V.E.S. of Gateway	8,100
DuBois Community Center	2,000
Elizabeth's Village	7,500
Faith Feeds of Kentucky, Inc.	10,000
Fayette County Public Schools	3,000
First Bracktown- BMW Academy	2,568
Food Pantry for Woodford County, Inc. (FPWC)	9,720
Gateway Children's Services	718
Gathering Place Mission	5,000
Georgetown/Scott Co. Immigrant Initiative	1,875
Girl Scouts – Wilderness Road Council	16,200
God's Outreach Madison Food Bank	4,000
GreenHouse17	44,550
Growing Together Preschool, Inc.	25,800
Habitat for Humanity of Madison & Clark Counties	1,382
Harvest Christian Ministries, Inc.	2,000
HOPE Center	28,350
Jessamine County Adult Education	2,500
Jessamine County Schools	5,000
Jubilee Jobs	15,150
KDVA	50,825
Kentucky Equal Justice Center	12,960
Kentucky River Foothills Development Council, Inc.	18,830

(Continued)



UNITED WAY OF THE BLUEGRASS, INC.  
 SUPPLEMENTAL SCHEDULE OF ALLOCATIONS TO AGENCIES  
 Year ended June 30, 2020

<u>Agency</u>	<u>Total Allocations</u>
Kidney Health Alliance of Kentucky	\$ 4,050
Lamp and Light Ministries, Inc	2,000
Legal Aid of the Bluegrass	12,960
LexGives Parhandling Project	5,409
Lexington Hearing & Speech Center	30,850
Lexington Women's Club Clothing Center	8,100
Mentors & Meals	28,325
Mission Lexington	10,100
Montgomery County 4-H Council	2,000
Montgomery County Education Foundation	2,000
NAMI KY	647
NewSong Counseling Center, Inc.	2,000
Nursing Home Ombudsman Agency of the Bluegrass, Inc.	34,700
One Parent Scholar House	1,290
Paris-Bourbon County YMCA	8,100
Partners in Education	1,425
Pathways	668
Post Clinic, Inc.	8,100
Project Read, Madison County Literacy Council	335
Reading Camp	800
Red Oak Elementary	1,000
Refuge for Women	8,100
Repairers Lexington	8,910
Scott United Ministries – A.M.E.N. House	26,200
Shepherd's House, Inc.	8,100
Sterling Community Food Coalition	2,000
Surgery on Sunday	2,979
Telford YMCA	17,720
The Beacon of Hope Emergency Shelter, Inc	2,500
The Cleveland Home dba Life Adventure Center of the Bluegrass	3,713
The Foster Care Council of Lexington, KY	90
The Nest – Center for Women, Children, and Families	35,134
The Salvation Army, Bluegrass Area Chapter	97,662
Tweens Nutrition and Fitness Coalition	126
UK Cares – Human Needs Fund	1,695
United Promise	15,553
Urban League of Lexington-Fayette County	80,190
UWBG/ Toyota Born Learning	13,000
Visually Impaired Preschool Services, Inc.	14,850
White House Clinic	765
Women United	4,168
Woodford County 4-H Council	4,455
Woodford County Reading Club	500
Woodford County Theatrical Arts	500
Woodford County Woman's Club "Coats and Shoes for Kids"	5,000
Xerox Center Academic Enrichment	13,213
Y.M.C.A. of Central Kentucky	70,400
Out of Area	<u>136,441</u>
	1,677,400
Funds returned from agencies	<u>(3,750)</u>
	<u>\$ 1,673,650</u>