



**United Way of San Antonio
and Bexar County**

CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019

(With Summarized Financial Information for 2018)



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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Way of San Antonio and Bexar County
San Antonio, Texas

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of United Way of San Antonio and Bexar County (a non-profit corporation), which comprise the consolidated statement of financial position as of June 30, 2019 and 2018, and the related consolidated statement of activities, cash flows, and functional expenses for the year ended June 30, 2019, and the related notes to the consolidated audited financial statements.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audit in accordance with U. S. generally accepted auditing standards and the standards applicable to financial audit contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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

MAIN OFFICE

www.adkf.com

616 East Blanco, Suite 300e
Boerne, Texas 78006
Phone: 830 815-1100
Fax: 830 249-3714

8610 North New Braunfels, Suite 101
San Antonio, Texas 78217
Phone: 210 829-1300
Fax: 210 829-4080

672 Ridge Hill Drive, Suite B
New Braunfels, Texas 78130
Phone: 830 387-4441
Fax: 830 625-3456

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of United Way of San Antonio and Bexar County as of June 30, 2019 and 2018, and the results of their consolidated activities, cash flows and functional expenses for the year ended June 30, 2019 in accordance with U. S. generally accepted accounting principles.

Report on Summarized Comparative Information


We have previously audited the United Way of San Antonio and Bexar County's 2018 financial statements, and in our report dated November 5, 2018, we expressed an unmodified audit opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 4, 2019, presented under separate cover, on our consideration of United Way of San Antonio and Bexar County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering United Way of San Antonio and Bexar County's internal control over financial reporting and compliance.


Akin, Doherty, Klein & Feuge, P.C.
San Antonio, Texas
October 29, 2019

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2019 and 2018

	2019	2018
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 6,205,554	\$ 3,856,392
Investments	16,616,705	17,676,237
Receivables:		
Pledges, net of allowance for uncollectible pledges	13,367,091	16,030,577
Grants and other receivables	1,028,525	881,286
Prepaid expenses and other assets	337,521	178,622
Total Current Assets	<u>37,555,396</u>	<u>38,623,114</u>
Noncurrent Assets:		
Endowment and Legacy Fund:		
Restricted cash	-	500,000
Investments	11,562,359	10,206,415
Beneficial Interests in Perpetual Trusts	1,885,968	1,836,006
Property and Equipment, at cost,		
net of accumulated depreciation	<u>1,113,679</u>	<u>1,147,249</u>
Total Noncurrent Assets	<u>14,562,006</u>	<u>13,689,670</u>
TOTAL ASSETS	<u><u>\$ 52,117,402</u></u>	<u><u>\$ 52,312,784</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 2,861,485	\$ 3,731,849
Donor designations payable	<u>7,868,274</u>	<u>8,118,096</u>
TOTAL LIABILITIES	<u>10,729,759</u>	<u>11,849,945</u>
Commitments - Note 8		
Net Assets:		
Without donor restrictions	3,410,812	1,745,438
With donor restrictions:		
Temporary in nature	25,587,536	26,383,895
Permanent in nature	<u>12,389,295</u>	<u>12,333,506</u>
TOTAL NET ASSETS	<u>41,387,643</u>	<u>40,462,839</u>
TOTAL LIABILITIES		
AND NET ASSETS	<u><u>\$ 52,117,402</u></u>	<u><u>\$ 52,312,784</u></u>

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2019
(with summarized financial information for 2018)

	Without Donor Restrictions	With Donor Restrictions	Total 2019	2018
<u>PUBLIC SUPPORT AND OTHER REVENUE</u>				
Community campaign	\$ -	\$ 46,076,725	\$ 46,076,725	\$ 48,762,910
Non-UWSA designations	-	(11,120,487)	(11,120,487)	(10,204,883)
Donor designations	-	(9,030,572)	(9,030,572)	(10,213,429)
Provision for uncollectible pledges	-	(1,922,532)	(1,922,532)	(2,138,477)
Net carryover pledges	-	111,217	111,217	302,161
Net amount available to UWSA	-	24,114,351	24,114,351	26,508,282
Net assets released from restrictions	25,564,961	(25,564,961)	-	-
Collection of prior year campaign contributions (less than) in excess of amount anticipated	(45,285)	-	(45,285)	6,590
Grants and contracts	5,367,461	-	5,367,461	6,937,223
Investment earnings, net of fees	998,131	710,040	1,708,171	1,375,886
In-kind revenue	337,787	-	337,787	-
Other income	220,312	-	220,312	140,326
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	32,443,367	(740,570)	31,702,797	34,968,307
<u>EXPENSES</u>				
Program Services:				
Distributions to Agencies and Programs	32,879,458	-	32,879,458	38,449,564
Less donor designations	(10,213,429)	-	(10,213,429)	(10,518,621)
Net funds distributed	22,666,029	-	22,666,029	27,930,943
Other program services	4,370,727	-	4,370,727	4,963,929
Total Program Services	27,036,756	-	27,036,756	32,894,872
Support Services:				
Fund-raising	2,704,165	-	2,704,165	2,960,809
Management & general	1,037,072	-	1,037,072	1,204,633
Total Support Services	3,741,237	-	3,741,237	4,165,442
TOTAL EXPENSES	30,777,993	-	30,777,993	37,060,314
CHANGE IN NET ASSETS	1,665,374	(740,570)	924,804	(2,092,007)
Net assets at beginning of year	1,745,438	38,717,401	40,462,839	42,554,846
NET ASSETS AT END OF YEAR	\$ 3,410,812	\$ 37,976,831	\$ 41,387,643	\$ 40,462,839

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2019 and 2018

	2019	2018
Cash Flows from Operating Activities:		
Changes in net assets	\$ 924,804	\$ (2,092,007)
Adjustments to Reconcile Changes in Net Assets to Net		
Cash Provided By (Used In) Operating Activities:		
Unrealized (gain) on investments	(821,092)	(527,208)
Loss on disposal of assets	7,823	7,034
Depreciation expense	167,385	159,588
Decrease in receivables, net	2,516,246	3,039,445
(Increase) in prepaid expenses and other assets	(158,899)	(88,682)
(Increase) in beneficial interests in perpetual trusts	(49,962)	(249,290)
(Decrease) increase in accounts payable and accrued expenses	(870,364)	1,619,365
(Decrease) in donor designations payable	(249,822)	(426,245)
Net Cash Provided by Operating Activities	<u>1,466,119</u>	<u>1,442,000</u>
Cash Flows from Investing Activities:		
Proceeds from the sale and maturity of investments	8,962,112	27,851,868
Purchases of investments	(8,437,431)	(27,252,591)
Purchases of property and equipment	(160,638)	(94,809)
Proceeds from the sale of property and equipment	19,000	22,000
Net Cash Provided by Investing Activities	<u>383,043</u>	<u>526,468</u>
Net Increase in Cash and Cash Equivalents	1,849,162	1,968,468
Cash, Cash Equivalents, and Restricted Cash at Beginning of Year	<u>4,356,392</u>	<u>2,387,924</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR	<u>\$ 6,205,554</u>	<u>\$ 4,356,392</u>
As presented on the Statements of Financial Position		
Cash and cash equivalents	\$ 6,205,554	\$ 3,856,392
Endowment and Legacy Fund restricted cash	-	500,000
Cash, cash equivalents and restricted cash at end of year	<u>\$ 6,205,554</u>	<u>\$ 4,356,392</u>

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For The Year Ended June 30, 2019

	Program Services	Support Services		Total Support Services	Total Expenses 2019
		Fund Raising	Management And General		
Salaries and employee benefits	\$ 3,374,094	\$ 2,281,208	\$ 588,523	\$ 2,869,731	\$ 6,243,825
Advertising and public relations	-	50,635	419	51,054	51,054
Advertising in-kind - UWW	337,787	-	-	-	337,787
Campaign events	-	56,993	-	56,993	56,993
Computer technology	10,963	27,703	26,152	53,855	64,818
Conferences and seminars	10,430	2,438	6,768	9,206	19,636
Copier	8,206	7,434	5,427	12,861	21,067
Insurance	15,527	7,600	26,563	34,163	49,690
Legal and accounting	18,500	-	29,687	29,687	48,187
Meetings	49,550	2,498	8,226	10,724	60,274
Membership dues - affiliates	300,653	111,951	156,731	268,682	569,335
Postage and shipping	2,469	2,306	6,194	8,500	10,969
Printing and publications	3,658	51,485	3,668	55,153	58,811
Repairs and maintenance	42,815	21,099	22,870	43,969	86,784
Supplies and other	47,608	23,658	63,756	87,414	135,022
Telephone	14,573	7,401	10,769	18,170	32,743
Transportation	5,028	10,383	7,880	18,263	23,291
Utilities	20,014	9,593	44,686	54,279	74,293
Depreciation	108,852	29,780	28,753	58,533	167,385
TOTAL	4,370,727	2,704,165	1,037,072	3,741,237	8,111,964
Program Services - Net Funds Distributed	22,666,029	-	-	-	22,666,029
TOTAL FUNCTIONAL EXPENSES 2019	\$ 27,036,756	\$ 2,704,165	\$ 1,037,072	\$ 3,741,237	\$ 30,777,993

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For The Year Ended June 30, 2018

	Program Services	Support Services Fund Raising	Management And General	Total Support Services	Total Expenses 2018
Salaries and employee benefits	\$ 4,145,630	\$ 2,700,872	\$ 833,493	\$ 3,534,365	\$ 7,679,995
Advertising and public relations	1,973	35,087	448	35,535	37,508
Campaign events	-	56,336	-	56,336	56,336
Computer technology	10,755	11,756	34,490	46,246	57,001
Conferences and seminars	11,601	4,368	1,657	6,025	17,626
Copier	7,126	6,969	7,548	14,517	21,643
Insurance	16,960	7,810	24,063	31,873	48,833
Legal and accounting	-	-	49,290	49,290	49,290
Meetings	47,377	2,209	4,864	7,073	54,450
Membership dues - affiliates	506,140	22,098	66,295	88,393	594,533
Postage and shipping	2,184	2,693	8,319	11,012	13,196
Printing and publications	5,430	21,838	2,330	24,168	29,598
Repairs and maintenance	37,216	18,340	20,030	38,370	75,586
Supplies and other	30,170	11,214	58,933	70,147	100,317
Telephone	15,927	7,329	11,416	18,745	34,672
Transportation	4,080	12,861	6,936	19,797	23,877
Utilities	20,788	9,952	44,582	54,534	75,322
Depreciation of buildings and equipment	100,572	29,077	29,939	59,016	159,588
TOTAL	4,963,929	2,960,809	1,204,633	4,165,442	9,129,371
Program Services - Net Funds Distributed	27,930,943	-	-	-	27,930,943
TOTAL FUNCTIONAL EXPENSES 2018	\$ 32,894,872	\$ 2,960,809	\$ 1,204,633	\$ 4,165,442	\$ 37,060,314

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 1: ORGANIZATION, MISSION, AND SIGNIFICANT ACCOUNTING POLICIES

Organization and Mission – United Way of San Antonio and Bexar County (UWSA) is a not-for-profit organization with over 77 years of experience caring for and helping children, families and individuals. The Organization's mission is to increase the organized capacity of people to care for one another. It is the largest private health and human services organization in Bexar County, supporting 135 outcome-based programs at 68 agencies.

UWSA strives to achieve its mission through community service programs, community initiatives, and the distribution of funds raised from community campaigns. The following are some of the program services:

- UWSA manages a series of public sector and private foundation grants that align with United Way's priority focus areas. For the fiscal year ended June 30, 2019, \$5 million was awarded to UWSA to support 23 programs operated by 18 agency partners.
- 2-1-1 Texas is a twenty-four hour, seven day-a-week telephone crisis intervention and counseling service.
- The Volunteer Center matches skills, abilities, and interests of prospective volunteers with the needs of nonprofit agencies.
- The work of the Partners for Community Change (PCC) includes the annual investment of contributed funds in health and social services, management of subcontracts for grant funds awarded, and the regular monitoring of these programs, services, and agencies. PCC also analyzes social problems and health issues that affect the community. As issues are identified and prioritized, PCC, in partnership with other community stakeholders, develops, plans, and executes initiatives and strategies to address the underlying causes of these problems.
- Mission United Information and Referral program was formed to help the military and veteran community achieve and maintain self-sufficiency to the greatest extent possible. This veteran peer-to-peer support model facilitates conversation about needs and resources available to veterans and their families.

The United Way of San Antonio and Bexar County Endowment and Legacy Fund (the Endowment) was established in 2016. The Endowment is a permanent fund for the support of the charitable efforts of UWSA. The Endowment will make distributions to UWSA exclusively for allocations to UWSA programs and agencies.

Significant Accounting Policies – The following is a summary of significant accounting policies used in the preparation of these consolidated financial statements:

Consolidation Policy – These consolidated financial statements include the accounts of UWSA and the Endowment because UWSA has both control and an economic interest in the Endowment. All significant intercompany accounts and transactions have been eliminated in consolidation. Unless otherwise noted, these consolidated entities are hereinafter referred to as "the Organization". The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents - Cash and cash equivalents include cash in operating and money-market accounts and all investments with an original maturity of three months or less.

Pledges Receivable – Pledges receivable consist of unconditional promises to give that are received in the fiscal year the promise is made. Unconditional promises to give are expected to be collected within one year and are recorded at their net realizable value. An allowance for uncollectible pledges receivable is provided based on management's judgment, including such factors as prior collection history, an assessment of economic conditions, and a review of subsequent collections. The allowance totaled \$1,855,000 at June 30, 2019 and \$1,720,768 at June 30, 2018.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

Grants and Other Receivables - At June 30, 2019 and 2018, no allowance for bad debts has been established for grants and other receivables as it is management's opinion that losses, if incurred, would not materially affect the financial statements.

Investments - Investments are reported at fair value based on quoted market prices. Realized and unrealized gains and losses are included in the consolidated statement of activities. Investment expenses are netted against investment return in the consolidated statement of activities. Investments available to fund operations are segregated from Endowment investments which are permanently restricted by donors.

Fair Value of Financial Instruments - GAAP establishes a three-level valuation hierarchy for disclosure of fair value measurements. An instrument's categorization within the hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Level 1 - Inputs that utilize quoted prices (unadjusted) in active markets for identical assets that the Organization has the ability to access.

Level 2 - Inputs that include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Level 3 - Inputs that are unobservable inputs for the asset or liability. Inputs are typically based on an entity's own assumptions, as there is little, if any, related market activity.

Restricted Cash - Restricted cash represents cash collected for, and restricted to the Endowment and Legacy Fund, and pending transfer to Endowment investment accounts.

Beneficial Interests in Perpetual Trusts - UWSA has been named as an irrevocable beneficiary of perpetual trusts held and administered by independent trustees. Perpetual trusts provide for the distribution of the net income of the trusts to UWSA; however, UWSA will never receive the assets of the trusts. At the date UWSA receives notice of a beneficial interest, a contribution with donor restrictions of a perpetual nature is recorded in the statement of activities, and a beneficial interest in perpetual trust is recorded in the statement of financial position at the fair value of the underlying trust assets. Thereafter, beneficial interests in the trusts are reported at the fair value of the trusts' assets in the statement of financial position, with trust distributions and changes in fair value recognized in the statement of activities.

Property and Equipment - The Organization follows the practice of capitalizing expenditures in excess of \$5,000 for land, buildings, and equipment at the cost of acquisition, or if donated, at fair value on the date of donation. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, which range from 3 to 40 years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed.

Net Assets - Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor or certain grantor restrictions.

Net Assets With Donor Restrictions - Net assets subject to donor or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, such as gifts to the Endowment, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue and Revenue Recognition – Payments under cost-reimbursable contracts are recognized as revenue in the period in which the related expenditures are incurred. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Volunteers contribute significant amounts of time to our program services, administration and fundraising campaigns; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Expenses – Expenses are recognized by the Organization on an accrual basis. Expenses paid in advance are recorded as prepaid assets until the applicable period.

Functional Allocation of Expenses – The costs of providing various program and supporting activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to specific functional areas of the Organization are reported as expenses of those functional areas while indirect costs that benefit multiple functional areas have been allocated among the various functional areas based on the number of employees involved or the amount of time spent. Functional expenses, including advertising costs, are an expense of the year in which incurred and accordingly, are charged to operations on a current basis.

Federal Income Tax Status - UWSA and the Endowment are exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC); therefore, no provision for income taxes has been made in these consolidated financial statements. GAAP requires recognition and disclosure of uncertain tax positions in the financial statements. Management believes that it has appropriate support for any tax positions taken and that it has no material uncertain tax positions. Accordingly, it has not recognized any liability for uncertain tax positions. For the years ended June 30, 2019 and 2018, UWSA did not recognize any tax related interest or penalties in the financial statements. Tax years 2018-2016 remain open to examination by the taxing jurisdictions that the Organization is subject to, and these periods have not been extended beyond the applicable statute of limitations.

Estimates - The process of preparing financial statements in conformity with GAAP requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenue, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts, and those differences could be material.

Summarized Financial Information – The financial statements include certain prior year summarized financial information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with UWSA's financial statements for the year ended June 30, 2018 from which the summarized information was derived.

Financial Instruments and Credit Risk – UWSA manages deposit concentration risk by placing cash, money market accounts and investment securities with creditworthy financial institutions. Amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of these accounts due to institutional losses that exceed insured limits. Credit risk associated with grants receivable and promises to give is considered to be limited due to high historical collection rates and because grants receivable are from government agencies and private foundations supportive of our mission. Diversified investment managers whose performance is monitored by UWSA and the endowment and finance committees of the Boards of Directors make investment allocations. Although the total fair value of investments is subject to fluctuation, UWSA's endowment and finance committees believe that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

New Accounting Pronouncements - In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, a new accounting pronouncement regarding revenue recognition effective for reporting periods beginning after December 15, 2018. Management does not expect the new standard to have a significant impact on its financial position, activities and related disclosures.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (continued)

In February 2016, the FASB issued ASU 2016-02, a new accounting pronouncement regarding lease accounting for reporting periods beginning after December 15, 2019. A lessee will be required to recognize on the balance sheet the assets and liabilities for leases with lease terms of more than 12 months. Management does not expect the new standard to have a significant impact on its financial position, results of operations and related disclosures.

Recently Adopted Accounting Pronouncements – In June 2018, the FASB issued a new accounting pronouncement clarifying the scope and guidance for contributions received, effective for periods beginning after December 15, 2018 with early adoption permitted. The update will assist organizations in 1) evaluating whether transactions should be accounted for as contributions or exchange transactions and 2) determine whether contributions are conditional. Management has determined that the new standard will not have a significant impact on its financial position, results of operations and related disclosures.

In November 2016, the FASB issued ASU 2016-18, which defined the presentation of restricted cash in the statement of cash flows. The statement requires the statement of cash flows to include the total of cash, cash equivalents and amounts generally described as restricted cash and restricted cash equivalents. When cash, cash equivalents, restricted cash and restricted cash equivalents are reported on separate lines within the statement of financial position, a reconciliation is required on the face of the statement of cash flows. The Organization adopted this ASU as of the year end June 30, 2019 and reclassified restricted cash in the 2018 presentation.

In August 2016, the FASB issued ASU 2016-14, which amends the current reporting model for nonprofit organizations and enhances their required disclosures. The major changes affecting these statements include: (a) requiring the presentation of only two classes of net assets now entitled “net assets without donor restrictions” and “net assets with donor restrictions”, (b) requiring that all nonprofits present an analysis of expenses by function and nature and disclose a summary of the allocation methods used to allocate costs, (c) requiring the disclosure of quantitative and qualitative information regarding liquidity and availability of resources, (d) presenting investment return net of external and direct internal investment expenses, and (e) modifying other financial statement reporting requirements and disclosures intended to increase the usefulness of nonprofit financial statements. The Organization adopted this ASU as of the year ended June 30, 2017 and subsequent periods.

Reclassifications – Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between reporting periods presented.

Public Sector Campaigns - UWSA manages public sector campaigns for the State Employee Charitable Campaign, the Combined School Districts Charitable Campaign, the City of San Antonio Charitable Campaign, the Bexar County Charitable Campaign and the San Antonio Water System Campaign. UWSA does not include cash held on behalf of those campaigns on the Statement of Financial Position as part of Cash and Cash Equivalents, as UWSA has no discretion as to how those funds are distributed. Cash held on behalf of these campaigns at June 30, 2019 and 2018 was \$1,102,593 and \$853,521, respectively.

NOTE 2: LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization’s financial assets available within one year of the consolidated statements of financial position date for general expenditure, including distributions to partner agencies, are as follows:

	<u>2019</u>	<u>2018</u>
Cash and Cash Equivalents	\$ 6,205,554	\$ 3,856,392
UWSA Investments	16,616,705	17,676,237
UWSA Pledges Receivable	12,947,091	15,370,577
Grants and Other Receivables	1,028,525	881,286
Less: Gifts Restricted by Donors	(646,879)	(2,463,177)
Less: Amount Restricted for Donor Designations	(7,868,274)	(8,118,096)
Net Financial Assets Available Within One Year	<u>\$ 28,282,722</u>	<u>\$ 27,203,219</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 2: LIQUIDITY AND AVAILABILITY OF RESOURCES (continued)

Endowment funds consist of donor-restricted contributions to the Endowment. Income from endowment investments, net of investment fees, is restricted for allocations to UWSA partner agencies and programs. Endowment funds, including earnings, are not available for general expenditure.

NOTE 3: INVESTMENTS

The cost and estimated fair market value of investments at June 30, 2019 were as follows:

	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>	<u>Fair Value</u>
UWSA:			
Raymond James Fixed Income	\$ 863,066	\$ 10,285	\$ 873,351
Raymond James Equities	3,253,669	289,936	3,543,605
Frost Investments – Fixed Income	6,803,439	34,906	6,838,345
Frost Investments – Equities	5,036,758	324,646	5,361,404
Sub-Total UWSA	<u>\$ 15,956,932</u>	<u>\$ 659,773</u>	<u>\$ 16,616,705</u>
Endowment and Legacy Fund:			
Cash and Equivalents	\$ 251,890	\$ -	\$ 251,890
Fixed Income	3,761,033	40,030	3,801,063
Equities	5,718,770	863,199	6,581,969
Alternative Assets	895,982	31,455	927,437
Sub-Total Endowment	<u>\$ 10,627,675</u>	<u>\$ 934,684</u>	<u>\$ 11,562,359</u>
Consolidated	<u>\$ 26,584,607</u>	<u>\$ 1,594,457</u>	<u>\$ 28,179,064</u>

The cost and estimated fair market value of investments at June 30, 2018 were as follows:

	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>	<u>Fair Value</u>
UWSA:			
Raymond James Fixed Income	\$ 783,570	\$ (21,042)	\$ 762,528
Raymond James Equities	3,265,491	160,985	3,426,476
Frost Investments – Fixed Income	6,475,627	(141,898)	6,333,729
Frost Investments – Equities	6,951,617	201,887	7,153,504
Sub-Total UWSA	<u>\$ 17,476,305</u>	<u>\$ 199,932</u>	<u>\$ 17,676,237</u>
Endowment and Legacy Fund:			
Cash and Equivalents	\$ 280,803	\$ -	\$ 280,803
Fixed Income	3,351,993	(41,758)	3,310,235
Equities	5,135,388	658,946	5,794,334
Alternative Assets	806,949	14,094	821,043
Sub-Total Endowment	<u>\$ 9,575,133</u>	<u>\$ 631,282</u>	<u>\$ 10,206,415</u>
Consolidated	<u>\$ 27,051,438</u>	<u>\$ 831,214</u>	<u>\$ 27,882,652</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 4: BENEFICIAL INTERESTS IN PERPETUAL TRUSTS

Beneficial Interests in Perpetual Trusts represent UWSA's interests in trusts established by Marrs & Verna McLean and Ruth Chapman & Andrew G. Cowles. Trust assets are held by a third-party trustee and are invested primarily in marketable securities, real estate and mineral interests. UWSA's interest in the corpus of the trusts, capital transactions, and fluctuation in value of the corpus are reported as net assets with donor restrictions – permanent in nature, while distributable interest and dividend income are reported as net assets without donor restrictions when distributed by the trustee.

As of June 30, 2019 and 2018, UWSA's interest in the fair value of the perpetual trusts was as follows:

	2019	2018
Marrs & Verna McLean Trust	\$ 883,938	\$ 859,821
Ruth Chapman & Andrew G. Cowles Trust	1,002,030	976,185
Interest in Perpetual Trusts	<u>\$ 1,885,968</u>	<u>\$ 1,836,006</u>

NOTE 5: FAIR VALUE OF FINANCIAL INSTRUMENTS

The Organization uses fair value measurements to record fair value adjustments to certain assets and liabilities to determine fair value disclosures. For additional information on how the Organization measures fair value, refer to Note 1, Significant Accounting Policies.

The following is a description of the valuation methods and assumptions used in estimating the fair value disclosures for financial investments:

- UWSA Investments – Valued at the fair value of instruments held at fiscal year-end at quoted market prices.
- Endowment Investments – Valued at the fair value of instruments held at fiscal year-end at quoted market prices.
- Interests held in perpetual trusts – Marketable Securities are valued at the fair value of instruments held at fiscal year-end at quoted market prices. Trust investments also include mineral interests and real estate holdings that are not traded regularly, and valuation inputs are not observable.

Total consolidated investments as of June 30, 2019 and June 30, 2018, are \$28,179,064 and \$27,882,652, respectively, and are considered Level 1 financial instruments.

Total interests held in perpetual trusts as of June 30, 2019 and June 30, 2018 are \$1,885,968 and \$1,836,006, respectively, and are considered Level 3 financial instruments.

NOTE 6: PROPERTY AND EQUIPMENT

Property and equipment consists of the following at June 30:

	2019	2018
Land and improvements	\$ 610,693	\$ 610,693
Buildings	1,958,552	1,992,550
Computer equipment	463,673	762,354
Office and other equipment	506,569	517,649
Less: Accumulated depreciation	(2,425,808)	(2,735,997)
Net Land, Buildings and Equipment	<u>\$ 1,113,679</u>	<u>\$ 1,147,249</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 7: DONOR DESIGNATIONS PAYABLE

Donors to the Organization's campaign may designate all or part of their contributions to specific agencies. For accounting purposes, these specific designations are not considered to be part of the amount allocated to agencies and are deducted from the campaign amount available to UWSA. Donor designations deducted from the community campaign on the Statement of Activities (\$9,030,572 and \$10,213,429) represent total designations, including restricted gifts, for Campaigns 2018 and 2017, respectively; the Statement of Financial Position amounts (\$7,868,274 and \$8,118,096) represent the designations payable, less prepaid designations for Campaigns 2018 and 2017, respectively.

NOTE 8: COMMITMENTS

Annual campaigns are conducted from June to January (campaign period) to raise support for programs. Program funds are distributed to participating agencies in the fiscal year that begins July 1 following the campaign period. Allocations, restricted gifts and grants payable to agencies and programs in fiscal year 2020 are estimated to total \$27,350,974.

Accrued expenses in the statement of financial position include \$1,125,578 in accrued retirement obligations due to a UWSA executive. Although much of this obligation will be paid as compensation and benefits for services to be provided through March of 2021, the obligation is fixed, determinable, and therefore, fully accrued. The recorded obligation also includes a calculation of all benefits due and payable related to the employment period.

NOTE 9: 403(b) THRIFT PLAN

UWSA sponsors a 403(b) thrift plan to enable employees to accumulate long-term savings for their retirement in a tax-deferred plan. Employer matching contributions are available to employees who have completed 12 months of service and are at least 21 years of age. UWSA provides a base contribution of 3% of an eligible employee's compensation and matches employee contributions up to 6% of salary. For the years ended June 30, 2019 and 2018, UWSA's contributions totaled \$502,716 and \$502,194, respectively.

NOTE 10: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND

General Information

The Organization's donor restricted endowment is known as United Way of San Antonio and Bexar County Endowment and Legacy Fund (the Endowment; see Note 1). The Endowment consists of donor-restricted endowment contributions and accumulated earnings on those funds not yet appropriated for expenditure. The Endowment was established to provide funds to support UWSA programs and agency allocations.

Endowment "Principal" Interpretation

The Organization's Board of Directors has interpreted the Texas Uniform Prudent Management of Institutional Funds Act (TUPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As of the date of these financial statements, there were no such donor stipulations. As a result of this interpretation, the Endowment will retain in perpetuity (a) the original value of initial and subsequent gift amounts (including promises to give at fair value) donated to the Endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by the Endowment in a manner consistent with the standard of prudence prescribed by TUPMIFA.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 10: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND
(continued)

Endowment "Income" Appropriation (Spending Policy)

When the fair market value of the fund exceeds the endowment principal, up to 4% of the fair market value may be appropriated for expenditure in any year. This is calculated on the basis of market values determined at least quarterly, and averaged over a period of three years immediately preceding the year in which the appropriation for expenditure is to be made. These funds may only be appropriated and distributed in accordance with donor use restrictions.

In accordance with TUPMIFA, in all its endowment spending activity, the Endowment will consider the following factors in making a determination to appropriate (spend) or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Endowment and the donor-restricted endowment fund
- General economic and investment market conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Endowment, and
- The investment policies of the Endowment

Endowment Investment Policy

The Endowment has adopted an investment policy that attempts to provide a predictable stream of funds for UWSA programs while seeking to maintain the purchasing power of the Endowment assets. Over time, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of the Endowment assets, to provide the necessary capital to fund the spending policy, and to cover the costs of managing the Endowment investments. To satisfy these objectives, the investment portfolio is structured on a total-return approach through which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Substantially all of the funds are invested to seek growth of principal over time.

Endowment Net Asset Composition by Type of Fund

With Donor Restrictions:		<u>Year Ended June 30, 2019</u>		<u>Year Ended June 30, 2018</u>
Donor-restricted endowment - Principal	\$	10,503,327	\$	10,497,500
Accumulated investment earnings		1,479,032		818,934
Total	\$	<u>11,982,359</u>	\$	<u>11,316,434</u>

Changes in Endowment Net Assets

With Donor Restrictions:		<u>Year Ended June 30, 2019</u>		<u>Year Ended June 30, 2018</u>
Endowment net assets, beginning of year	\$	11,316,434	\$	9,441,175
Investment earnings, net		660,078		410,259
Contributions		5,847		1,465,000
Total	\$	<u>11,982,359</u>	\$	<u>11,316,434</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 10: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND
(continued)

Underwater Endowment Funds

The Organization considers an endowment fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Organization complies with the TUPMIFA, and has interpreted that law to permit spending from underwater funds in accordance with the prudent measures required under the law. The Organization's endowment fund was not underwater as of June 30, 2019 or 2018, and the endowment has not appropriated any funds for distribution since its inception.

NOTE 11: NET ASSETS WITH DONOR RESTRICTIONS

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

	<u>2019</u>	<u>2018</u>
Subject to the passage of time:		
Promises to give restricted for future campaigns	\$ 24,108,504	\$ 25,564,961
Endowments:		
Subject to endowment spending policy and appropriation:		
Contributions to permanently restricted endowment	10,503,327	10,497,500
Endowment earnings subject to appropriation	<u>1,479,032</u>	<u>818,934</u>
Total Endowments	11,982,359	11,316,434
Not subject to spending policy or appropriation:		
Beneficial interests in perpetual trusts	<u>1,885,968</u>	<u>1,836,006</u>
Total Net Assets With Donor Restrictions	<u>\$ 37,976,831</u>	<u>\$ 38,717,401</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors in the amounts of \$ 25,564,961 and \$ 27,936,999 for the years ended June 30, 2019 and 2018, respectively. These amounts primarily represent releases of promises to give restricted for future campaigns.

NOTE 12: RELATED PARTY TRANSACTIONS

UWSA pays annual affiliation fees for membership in United Ways of Texas (\$76,751 and \$73,751 for the years ended June 30, 2019 and 2018, respectively) and United Way Worldwide (\$492,584 and \$508,257 for the years ended June 30, 2019 and 2018, respectively) for which UWSA receives the right to use the national brand in charitable endeavors, national advocacy of issues, member education, training and other support.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019 and 2018

NOTE 13: IN-KIND REVENUE, DONATED MEDIA

United Way Worldwide (UWW) maintains relationships with the National Football League (NFL), the Ad Council and other organizations on behalf of the local United Ways and underwrites the cost to produce Public Service Announcements (PSAs) that promote the programs of United Way. The NFL, the Ad Council and other organizations provide the media space such as television and radio airtime, newspaper and magazine print space, billboards, etc. throughout the year at no cost to United Ways. The Organization's share of the combined value of the donated media was estimated to be \$337,787 for the year ended June 30, 2019, and is included as in-kind revenue and expense in the statements of activities and functional expenses.

NOTE 14: SUBSEQUENT EVENTS

Management has evaluated events subsequent to year end and through October 29, 2019, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2019 and 2018

	Totals	
	2019	2018
Alpha Home, Inc.	\$ 121,517	\$ 142,777
American Heart Association, S.A. Division	157,858	199,492
American Red Cross, S.A. Area Chapter	341,319	412,147
Any Baby Can of San Antonio	330,292	372,888
ARC of San Antonio, The	64,423	52,751
AVANCE - San Antonio, Inc.	300,549	347,128
Barshop Jewish Community Center	314,535	379,405
Big Brothers Big Sisters of South Texas	191,034	233,322
Boy Scouts of America, Alamo Area Council	663,638	747,681
Boys & Girls Clubs of San Antonio	402,039	521,223
Boysville, Inc.	220,467	281,011
Brighton Center	71,243	74,618
Catholic Charities, Archdiocese of San Antonio, Inc.	726,811	702,398
CentroMed	376,077	457,624
Child Advocates San Antonio	182,770	180,558
Children's Association for Maximum Potential	272,732	355,116
Children's Hospital of San Antonio	640,666	754,588
Children's Shelter, The	897,304	907,551
ChildSafe	147,245	111,779
Christian Assistance Ministry	166,596	175,423
Christian Senior Services	281,618	300,156
Chrysalis Ministries, Inc.	209,311	254,275
Clarity Child Guidance Center	944,801	1,164,532
Communities in Schools of San Antonio	568,989	697,664
Crosspoint, Inc.	16,203	11,454
Daughters of Charity Services, S.A.	279,913	327,202
Ella Austin Community Center	261,505	303,876
Family Endeavors, Inc.	69,020	74,846
Family Service Association of San Antonio, Inc.	1,093,555	1,356,764
Family Violence Prevention Services, Inc.	702,265	844,558
Girl Scouts of Southwest Texas	496,358	596,071
Good Samaritan Community Services	526,058	644,716
Goodwill Industries of San Antonio	572,080	693,037
Greater Randolph Area Service Programs	110,394	133,302
Haven for Hope	1,187,750	1,386,172

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2019 and 2018

	<u>Totals</u>	
	<u>2019</u>	<u>2018</u>
Healy-Murphy Center	\$ 328,570	\$ 400,776
Jefferson Outreach for Older People	25,139	28,860
Jewish Family Service of San Antonio Texas, Inc.	173,731	199,605
Lifetime Recovery	224,511	289,509
Madonna Neighborhood Center	32,033	31,950
Mission Road Ministries	627,422	763,280
Northeast Senior Assistance (NESA)	25,139	27,701
Presa Community Service Center	252,389	278,400
Rape Crisis Center for Children and Adults, The	256,164	305,104
Respite Care of San Antonio	298,117	345,648
Rise Recovery	256,342	315,785
Roy Mass' Youth Alternatives, Inc.	382,804	447,803
SA Youth	79,206	97,437
Salvation Army, The	587,240	769,016
San Antonio AIDS Foundation	110,934	70,260
San Antonio Council on Alcohol and Drug Abuse	120,495	145,322
San Antonio Food Bank	1,237,526	1,042,009
San Antonio Metropolitan Ministries	158,597	121,386
San Antonio Sports	52,903	48,223
Seton Home	186,481	207,351
Southwest Outreach for Older People (SWOOP)	24,828	28,973
St. Paul Lutheran Child Development Center	65,630	71,645
St. Peter - St. Joseph Children's Home	326,803	361,390
Texas Diaper Bank	51,712	44,613
Thrivewell Cancer Foundation	33,847	77,964
U.S.O. Council of San Antonio	153,147	149,614
Young Men's Christian Association of Greater San Antonio	1,408,351	1,734,224
Young Women's Christian Association	450,416	530,702
Youth Centers on Military Installations:		
JBSA Fort Sam Houston Youth Services	142,413	175,669
JBSA Lackland AFB Boys & Girls Club	72,094	88,469
JBSA Randolph AFB Youth Activities	65,785	82,834

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2019 and 2018

	Totals	
	2019	2018
United Way Initiatives and Grant Distributions:		
Community Building & Investment	\$ 581,151	\$ 1,062,134
Developing Successful Children	2,887,845	3,060,051
Eastside Promise Neighborhood	1,014,453	2,650,674
Military Information and Referral	496,380	135,119
Strengthening Families Partnership	2,796,465	2,810,134
Students Succeeding in School	1,552,789	2,195,118
Other United Ways and Organizations	727,090	756,707
Special Contributions for Hurricane Harvey:		
American Red Cross	703,581	-
San Antonio Food Bank	-	50,000
United Way of Greater Houston	-	250,000
<i>TOTAL DISTRIBUTION</i>	\$ 32,879,458	\$ 38,449,564
<i>TO AGENCIES / PROGRAMS</i>		

Public Sector Campaigns

The United Way of San Antonio and Bexar County has been appointed by the State Employee Charitable Campaign (SECC) Local Employee Committee as the Local Campaign Manager. Additionally, UWSA conducts the Combined School District Charitable Campaign, the City of San Antonio Charitable Campaign, the Bexar County Charitable Campaign and the San Antonio Water Systems Charitable Campaign. UWSA is responsible for managing these campaigns and acting as fiscal agent for all financial activity.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATING SCHEDULE FOR STATEMENT OF FINANCIAL POSITION

As of June 30, 2019

	<u>UWSA</u>	<u>Endowment & Legacy Fnd</u>	<u>Consolidated</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 6,205,554	\$ -	\$ 6,205,554
Investments	16,616,705	-	16,616,705
Receivables:			
Pledges, net of allowance for uncollectible pledges	12,947,091	420,000	13,367,091
Grants and other receivables	1,028,525	-	1,028,525
Prepaid expenses and other assets	337,521	-	337,521
Total Current Assets	<u>37,135,396</u>	<u>420,000</u>	<u>37,555,396</u>
Noncurrent Assets:			
Endowment and Legacy Fund:			
Cash	-	-	-
Investments	-	11,562,359	11,562,359
Beneficial Interests in Perpetual Trusts	1,885,968	-	1,885,968
Property and Equipment, at cost, net of accumulated depreciation	<u>1,113,679</u>	<u>-</u>	<u>1,113,679</u>
Total Noncurrent Assets	<u>2,999,647</u>	<u>11,562,359</u>	<u>14,562,006</u>
TOTAL ASSETS	<u><u>\$ 40,135,043</u></u>	<u><u>\$ 11,982,359</u></u>	<u><u>\$ 52,117,402</u></u>
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 2,861,485	\$ -	\$ 2,861,485
Donor designations payable	<u>7,868,274</u>	<u>-</u>	<u>7,868,274</u>
TOTAL LIABILITIES	<u>10,729,759</u>	<u>-</u>	<u>10,729,759</u>
Net Assets:			
Without donor restrictions	3,410,812	-	3,410,812
With donor restrictions:			
Temporary in nature	24,108,504	1,479,032	25,587,536
Permanent in nature	<u>1,885,968</u>	<u>10,503,327</u>	<u>12,389,295</u>
TOTAL NET ASSETS	<u>29,405,284</u>	<u>11,982,359</u>	<u>41,387,643</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 40,135,043</u></u>	<u><u>\$ 11,982,359</u></u>	<u><u>\$ 52,117,402</u></u>

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATING SCHEDULE FOR STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2019

		With Donor Restrictions		
	Without Donor	UWSA Campaign	UWSA	Consolidated
	Restrictions	Operations	Endowment & Legacy Fund	2019
<u>PUBLIC SUPPORT AND OTHER REVENUE</u>				
Community campaign	\$ -	\$ 45,568,378	\$ 508,347	\$ 46,076,725
Non-UWSA designations	-	(11,120,487)	-	(11,120,487)
Donor designations	-	(9,030,572)	-	(9,030,572)
Provision for uncollectible pledges	-	(1,922,532)	-	(1,922,532)
Net carryover pledges	-	613,717	(502,500)	111,217
Net amount available to UWSA	-	24,108,504	5,847	24,114,351
Net assets released from restrictions	25,564,961	(25,564,961)	-	-
Collection of prior year campaign contributions (less than) amount anticipated	(45,285)	-	-	(45,285)
Grants and contracts	5,367,461	-	-	5,367,461
Investment earnings, net of fees	998,131	49,962	660,078	1,708,171
In-kind revenue	337,787	-	-	337,787
Other income	220,312	-	-	220,312
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	32,443,367	(1,406,495)	665,925	31,702,797
<u>EXPENSES</u>				
Program Services:				
Distributions to Agencies and Programs	32,879,458	-	-	32,879,458
Less donor designations	(10,213,429)	-	-	(10,213,429)
Net funds distributed	22,666,029	-	-	22,666,029
Other program services	4,370,727	-	-	4,370,727
Total Program Services	27,036,756	-	-	27,036,756
Support Services:				
Fund-raising	2,704,165	-	-	2,704,165
Management & general	1,037,072	-	-	1,037,072
Total Support Services	3,741,237	-	-	3,741,237
TOTAL EXPENSES	30,777,993	-	-	30,777,993
CHANGE IN NET ASSETS	1,665,374	(1,406,495)	665,925	924,804
Net assets at beginning of year	1,745,438	27,400,967	11,316,434	40,462,839
NET ASSETS AT END OF YEAR	\$ 3,410,812	\$ 25,994,472	\$ 11,982,359	\$ 41,387,643

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