



United Way of York County

**Financial Statements and
Supplementary Information**

March 31, 2024 and 2023



United Way of York County

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March 31, 2024 and 2023

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Independent Auditor's Report

To the Board of Directors
United Way of York County
York, Pennsylvania

Opinion

We have audited the accompanying financial statements of United Way of York County (the Organization), which comprise the statement of financial position as of March 31, 2024 and 2023, and the related statements of activities, functional expenses - by natural classification, changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of March 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information, as listed in the table of contents, 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 supplementary information has been subjected to the auditing procedures applied in the audits 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 supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

RKL LLP

September 30, 2024
York, Pennsylvania

United Way of York County

Statement of Financial Position

	March 31,	
	2024	2023
Assets		
Current Assets		
Cash	\$ 336,908	\$ 710,803
Promises to give, net	1,944,287	2,113,961
Grants and other receivable	79,927	52,635
Prepaid expenses	44,319	15,627
Total Current Assets	2,405,441	2,893,026
Property and Equipment, Net	46,820	29,874
Other Assets		
Investments	5,329,272	4,692,273
Interest in net assets of a community foundation	579,660	537,651
Right-of-use asset - operating leases	163,702	200,766
Promises to give	50,000	-
Total Other Assets	6,122,634	5,430,690
Total Assets	\$ 8,574,895	\$ 8,353,590

United Way of York County

Statement of Financial Position (continued)

	March 31,	
	2024	2023
Liabilities and Net Assets		
Current Liabilities		
Current portion of operating lease liability	\$ 55,979	\$ 50,582
Accounts and designations payable	1,030,241	1,388,954
Accrued payroll and payroll taxes	64,218	72,500
Allocations payable	453,879	510,645
Accrued expenses	3,073	3,568
Deferred revenue	18,000	-
Total Current Liabilities	1,625,390	2,026,249
Operating Lease Liability	109,049	149,811
Total Liabilities	1,734,439	2,176,060
Net Assets		
Without donor restrictions	3,619,117	3,514,877
With donor restrictions	3,221,339	2,662,653
Total Net Assets	6,840,456	6,177,530
Total Liabilities and Net Assets	\$ 8,574,895	\$ 8,353,590

United Way of York County

Statement of Activities

	Year Ended March 31, 2024		
	Without Donor Restrictions	With Donor Restrictions	Totals
Support and Revenue			
Prior year campaign revenue (2023)	\$ 595,088	\$ -	\$ 595,088
Donor designations	(63,060)	-	(63,060)
Net Campaign Revenue (2023)	532,028	-	532,028
Prior year campaign pledges	4,065,002	(4,065,002)	-
Less: provision for uncollectible pledges	(376,519)	376,519	-
Less: donor designations	(1,147,510)	1,147,510	-
Net Assets Released from Restrictions	2,540,973	(2,540,973)	-
Current year campaign results (2024)	-	3,794,220	3,794,220
Less: provision for uncollectible pledges	-	(164,887)	(164,887)
Less: donor designations	-	(881,317)	(881,317)
Net Campaign Revenue (2024)	-	2,748,016	2,748,016
Total Campaign Revenue	3,073,001	207,043	3,280,044
Grants	688,203	-	688,203
Contributions and bequests	26,951	223,675	250,626
Investment return, net of fees	141,377	(50,185)	91,192
Gain on sale of investments	23,320	2,808	26,128
In-kind contributions	18,137	-	18,137
Miscellaneous income	6,525	-	6,525
Service fees	4,812	-	4,812
Other net assets released from restrictions	93,916	(93,916)	-
Gain on sale of property and equipment	-	-	-
Total Support and Revenue	4,076,242	289,425	4,365,667
Expenses			
Program services	3,099,451	-	3,099,451
Supporting services			
Organizational administration	503,672	-	503,672
Resource development	801,158	-	801,158
Total Expenses	4,404,281	-	4,404,281
Excess (Deficiency) of Support and Revenue over Expenses	(328,039)	289,425	(38,614)
Forgiveness of Long-Term Debt	-	-	-
Unrealized Holding Gains on Investments	390,270	269,261	659,531
Change in Interest in Net Assets of a Community Foundation	42,009	-	42,009
Changes in Net Assets	\$ 104,240	\$ 558,686	\$ 662,926

See accompanying notes.

United Way of York County

Statement of Activities (continued)

	Year Ended March 31, 2023		
	Without Donor Restrictions	With Donor Restrictions	Totals
Support and Revenue			
Prior year campaign revenue (2022)	\$ 658,865	\$ -	\$ 658,865
Donor designations	(180,475)	-	(180,475)
Net Campaign Revenue (2022)	<u>478,390</u>	<u>-</u>	<u>478,390</u>
Prior year campaign pledges	4,589,523	(4,589,523)	-
Less: provision for uncollectible pledges	(200,000)	200,000	-
Less: donor designations	(1,316,306)	1,316,306	-
Net Assets Released from Restrictions	<u>3,073,217</u>	<u>(3,073,217)</u>	<u>-</u>
Current year campaign results (2023)	-	4,065,002	4,065,002
Less: provision for uncollectible pledges	-	(376,519)	(376,519)
Less: donor designations	-	(1,147,510)	(1,147,510)
Net Campaign Revenue (2023)	<u>-</u>	<u>2,540,973</u>	<u>2,540,973</u>
Total Campaign Revenue	3,551,607	(532,244)	3,019,363
Grants	528,823	-	528,823
Contributions and bequests	4,040	63,665	67,705
Investment return, net of fees	125,565	(54,786)	70,779
Gain (loss) on sale of investments	(57,141)	1,178	(55,963)
In-kind contributions	29,047	-	29,047
Miscellaneous income	4,582	-	4,582
Service fees	37,126	-	37,126
Other net assets released from restrictions	160,648	(160,648)	-
Gain on sale of property and equipment	403,672	-	403,672
Total Support and Revenue	<u>4,787,969</u>	<u>(682,835)</u>	<u>4,105,134</u>
Expenses			
Program services	3,371,820	-	3,371,820
Supporting services			
Organizational administration	495,772	-	495,772
Resource development	797,080	-	797,080
Total Expenses	<u>4,664,672</u>	<u>-</u>	<u>4,664,672</u>
Excess (Deficiency) of Support and Revenue over Expenses	123,297	(682,835)	(559,538)
Forgiveness of Long-Term Debt	264,135	-	264,135
Unrealized Holding Losses on Investments	(183,978)	(160,766)	(344,744)
Change in Interest in Net Assets of a Community Foundation	<u>(55,402)</u>	<u>-</u>	<u>(55,402)</u>
Changes in Net Assets	<u>\$ 148,052</u>	<u>\$ (843,601)</u>	<u>\$ (695,549)</u>

See accompanying notes.

United Way of York County

Statement of Functional Expenses - by Natural Classification

	Year Ended March 31, 2024			
	Program	Supporting Services		Totals
	Services			
	Community	Organizational	Resource	
Impact	Administration	Development		
Allocation/awards	\$ 2,982,357	\$ -	\$ -	\$ 2,982,357
Spending policy distributions	39,429	-	-	39,429
Less: donor designations	<u>(1,147,510)</u>	<u>-</u>	<u>-</u>	<u>(1,147,510)</u>
	1,874,276	-	-	1,874,276
Salaries and wages	642,035	292,021	436,933	1,370,989
Professional services	114,578	52,116	77,977	244,671
Employee benefits	104,965	47,742	71,434	224,141
Scholarships and sponsorships	80,399	-	20,821	101,220
Payroll taxes	53,312	24,247	36,280	113,839
Computer	35,268	13,609	20,560	69,437
Dues and subscriptions	31,424	14,292	21,385	67,101
Occupancy	23,708	10,783	16,131	50,622
Advertising	24,703	-	15,896	40,599
Campaign and communications	16,189	9,615	13,618	39,422
Conference and training	15,208	6,372	9,533	31,113
Meeting expense	12,795	5,820	8,707	27,322
Insurance	10,218	4,647	6,953	21,818
Depreciation	9,642	4,386	6,563	20,591
Telephone	6,832	3,107	4,649	14,588
Cash management fees	6,763	3,076	4,602	14,441
Supplies	8,090	3,678	5,504	17,272
Postage	6,149	2,797	4,186	13,132
Campaign incentives	-	-	11,400	11,400
Equipment rental	3,979	1,810	2,708	8,497
School readiness	4,519	-	-	4,519
Interest	3,781	1,718	2,570	8,069
Building repairs and maintenance	2,386	1,085	1,623	5,094
Youth court	3,929	-	-	3,929
Travel	2,499	526	787	3,812
Quality enhancement	1,312	-	-	1,312
Miscellaneous expenses	<u>492</u>	<u>225</u>	<u>338</u>	<u>1,055</u>
	<u>\$ 3,099,451</u>	<u>\$ 503,672</u>	<u>\$ 801,158</u>	<u>\$ 4,404,281</u>

United Way of York County

Statement of Functional Expenses - by Natural Classification (continued)

	Year Ended March 31, 2023			
	Program Services	Supporting Services		Totals
	Community Impact	Organizational Administration	Resource Development	
	\$	\$	\$	
Allocation/awards	3,340,558	-	-	
Spending policy distributions	38,361	-	-	38,361
Less: donor designations	(1,316,306)	-	-	(1,316,306)
	2,062,613	-	-	2,062,613
Salaries and wages	615,287	279,855	418,731	1,313,873
Professional services	129,687	58,988	88,258	276,933
Employee benefits	116,031	52,847	79,073	247,951
Scholarships and sponsorships	138,544	-	17,280	155,824
Payroll taxes	50,346	22,899	34,262	107,507
Computer	35,986	13,886	20,979	70,851
Dues and subscriptions	37,542	17,075	25,548	80,165
Occupancy	23,541	10,707	16,019	50,267
Advertising	29,083	-	19,198	48,281
Campaign and communications	16,243	9,648	13,665	39,556
Conference and training	7,824	3,277	4,903	16,004
Meeting expense	5,003	2,276	3,405	10,684
Insurance	8,407	3,824	5,720	17,951
Depreciation	9,793	4,454	6,665	20,912
Telephone	5,634	2,562	3,833	12,029
Cash management fees	7,417	3,373	5,046	15,836
Supplies	6,463	2,939	4,397	13,799
Postage	6,216	2,827	4,231	13,274
Campaign incentives	-	-	19,380	19,380
Equipment rental	553	252	376	1,181
School readiness	25,051	-	-	25,051
Interest	-	-	-	-
Building repairs and maintenance	3,439	1,565	2,341	7,345
Youth court	17,378	-	-	17,378
Travel	3,005	633	946	4,584
Quality enhancement	6,587	-	-	6,587
Miscellaneous expenses	4,147	1,885	2,824	8,856
	<u>\$ 3,371,820</u>	<u>\$ 495,772</u>	<u>\$ 797,080</u>	<u>\$ 4,664,672</u>

United Way of York County

Statement of Changes in Net Assets

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Totals</u>
Net Assets at March 31, 2022	\$ 3,366,825	\$ 3,506,254	\$ 6,873,079
Changes in net assets	<u>148,052</u>	<u>(843,601)</u>	<u>(695,549)</u>
Net Assets at March 31, 2023	3,514,877	2,662,653	6,177,530
Changes in net assets	<u>104,240</u>	<u>558,686</u>	<u>662,926</u>
Net Assets at March 31, 2024	<u>\$ 3,619,117</u>	<u>\$ 3,221,339</u>	<u>\$ 6,840,456</u>

United Way of York County

Statement of Cash Flows

	Years Ended March 31,	
	2024	2023
Cash Flows from Operating Activities		
Changes in net assets	\$ 662,926	\$ (695,549)
Adjustments to reconcile changes in net assets to net cash used in operating activities		
Depreciation	20,591	20,912
Provision for uncollectible campaign promises to give	(129,693)	59,486
(Gain) loss on sale of investments	(26,128)	55,963
Gain on sale of property and equipment	-	(403,672)
Unrealized holding (gains) losses on investments	(659,531)	344,744
Change in interest in net assets of a community foundation	(42,009)	55,402
Proceeds from sale of donated securities	88,250	76,247
Forgiveness of long-term debt	-	(264,135)
Amortization of right-of-use asset - operating leases	55,791	44,925
(Increase) decrease in assets		
Campaign promises to give	161,743	278,587
Grants and other receivable	(27,292)	20,958
Prepaid expenses	(28,692)	(9,901)
Increase (decrease) in liabilities		
Accounts and designations payable	(358,713)	113,023
Accrued payroll and payroll taxes	(8,282)	(12,222)
Allocations payable	(56,766)	(7,830)
Accrued expenses	(495)	(570)
Deferred revenue	18,000	(5,060)
Obligations under operating leases	(54,092)	(45,298)
Net Cash Used in Operating Activities	(384,392)	(373,990)
Cash Flows from Investing Activities		
Capital expenditures	(37,537)	-
Proceeds from sale of property and equipment	-	459,396
Purchase of investments	(116,791)	(94,756)
Proceeds from sale of investments	164,825	229,536
Net Cash Provided by Investing Activities	10,497	594,176
Net Increase (Decrease) in Cash	(373,895)	220,186
Cash at Beginning of Year	710,803	490,617
Cash at End of Year	\$ 336,908	\$ 710,803

United Way of York County

Statement of Cash Flows (continued)

	Years Ended March 31,	
	2024	2023
Supplementary Cash Flows Information		
Interest paid	<u>\$ 8,069</u>	<u>\$ -</u>

Supplementary Schedule of Noncash Investing and Financing Activities

In 2024

Investments of \$87,624 were received as payments on promises to give.

A right-of-use asset - operating leases and operating lease liability of \$18,727 was recorded during the year ended March 31, 2024.

In 2023

Investments of \$76,247 were received as payments on promises to give.

A right-of-use asset - operating leases and operating lease liability of \$10,192 was recorded in conjunction with the adoption of Accounting Standards Codification (ASC) Topic 842, *Leases*. Additionally, a right-of-use asset - operating leases and operating lease liability of \$235,499 was recorded during the year ended March 31, 2023.

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 1 - Nature of Operations

United Way of York County's (the Organization) mission is to assist hardworking households on their journey toward financial stability, leading to an equitably thriving York County.

The Organization administers an annual fundraising campaign in York County, Pennsylvania and uses those funds to support a variety of human service programs to create real, lasting impact in the community.

Note 2 - Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

Use of Estimates

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

Promises to Give

Campaign Promises to Give and Appropriations

An annual fundraising campaign is conducted each fall to obtain donations and pledges to fund the subsequent year's operations. Accordingly, promises to give are recorded at year-end for outstanding campaign pledges, with an allowance for amounts estimated to be uncollectible. Substantially, all of the promises to give are from corporations and individuals. The Organization maintains reserves for potential uncollectible pledges, which in the aggregate have not exceeded management's expectations. After two years, uncollected campaign pledges are written off. Subsequent receipts relating to such amounts are recorded as prior year campaign revenue.

The provision for uncollectible pledges is computed based upon a historical average, adjusted by management's estimates of current economic factors applied to the gross campaign contributions, excluding donor designations.

Community care donations and pledges are recorded as donor restricted revenue in the current campaign year and released into net assets without donor restrictions as time restrictions are satisfied in the subsequent year. Donor designated pledges are accounted for as a liability, until dispensed to the designated agency. Those amounts are not accounted for as revenue by the Organization, but are reported as part of the campaign results, from which the amounts are then deducted to arrive at the campaign revenue. The Organization honors all requests by donors with regard to direct designations.

Donor designated pledges are assessed fundraising and processing fees, based on actual historical costs in accordance with United Way Worldwide's membership standards as outlined in its publication titled *Cost Deduction Standards for Membership Requirement M*.

Note 2 - Summary of Significant Accounting Policies (continued)

Promises to Give (continued)

Other Promises to Give

Other promises to give are stated at outstanding balances, less an allowance for doubtful accounts, if deemed necessary. The allowance for doubtful accounts is established through provisions charged against income. Accounts deemed to be uncollectible are charged against the allowance and subsequent recoveries, if any, are credited to the allowance. In establishing the required allowance, management considers historical losses, current receivables aging, and existing industry data. Past-due balances over 90 days and over a specified amount are reviewed individually for collectability. All other balances are reviewed on a pooled basis. Other promises to give that are expected to be received in more than one year are discounted to present value using a risk-adjusted rate of return, if considered significant. Amortization of the discount is included in contribution revenue.

Grants and Other Receivable

Grants and other receivable are stated at outstanding balances. The Organization considers these receivables to be fully collectible. If collection becomes doubtful, an allowance for credit losses will be established, or the accounts will be charged to operations when that determination is made by management. Unpaid balances remaining after the stated payment terms are considered past due. Recoveries of previously charged off accounts are recorded when received.

Property and Equipment

Property and equipment are stated at cost, if purchased, or fair market value, if contributed.

Property and equipment are depreciated using the straight-line method over the estimated average useful lives of the assets as follows:

Furniture and equipment	3 to 10 years
Computer equipment	3 to 5 years
Vehicle	5 years

Maintenance, repairs, and minor renewals, which do not significantly improve or extend the lives of the respective assets, are charged to operations when incurred. Additions, improvements, and major renewals are capitalized.

The Organization's policy is to capitalize purchases of \$2,500 or more.

Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or circumstances indicate that the carrying amount of the assets may not be recoverable. An asset is considered to be impaired when the undiscounted estimated net cash flows to be generated by the asset are less than the carrying amount. The impairment recognized is the amount by which the carrying amount exceeds the fair value amount. Fair value estimates are based on assumptions concerning the amount and timing of the estimated future cash flows and the discount rates reflecting varying degrees of perceived risk. The management of the Organization concluded that no impairment adjustments were required during the years ended March 31, 2024 and 2023.

Note 2 - Summary of Significant Accounting Policies (continued)

Investments

Investments in debt and equity securities with readily determinable fair values are reported at the fair value. Contributed investments are valued at market value on the date contributed. Unrealized gains and losses are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor-imposed stipulations. Realized gains and losses, if any, on the sale or disposal of investments are computed on a specific identification basis and are also included as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor-imposed stipulations.

Interest in Net Assets of a Community Foundation

Interest in net assets of a community foundation is reported at fair value as determined by the community foundation.

Right-of-Use Assets and Lease Liabilities

The Organization records leases in accordance with Topic 842, *Leases*, as of April 1, 2022, which recognizes most leases on the statement of financial position as a right-of-use (ROU) asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis.

The Organization determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Organization obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Organization also considers whether its service arrangements include the right to control the use of an asset.

The Organization made an accounting policy election available under Topic 842 not to recognize ROU assets and lease liabilities for leases with a term of twelve months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. To determine the present value of lease payments, the Organization elected to use the rate specified in the respective lease agreement, if available, or the Organization's incremental borrowing rate at the lease commencement date.

Net Assets

Net assets of the Organization and changes therein are classified and reported based on the existence or absence of donor-imposed stipulations as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that are restricted for a specified purpose or passage of time or are restricted in perpetuity.

Note 2 - Summary of Significant Accounting Policies (continued)

Revenue Recognition

Contributions

The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

All contributions are considered to be available for operations unless specifically restricted by the donor. Amounts received that are restricted by the donor for future periods or for specific purposes are reported as support with donor restrictions that increases that net asset class. When a restriction expires, which is when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Grants

Grant revenue that is deemed to be an exchange transaction is classified as revenue without donor restrictions or deferred revenue, as appropriate, when received or receivable. Such grant revenue is not deemed to be a contribution since the proceeds thereof are used to pursue objectives of the grantor.

Grant revenue that is deemed to be a contribution is classified as revenue with donor restrictions when received or receivable. Such grant revenue is not deemed to be in respect of exchange transactions since the proceeds thereof are non-reciprocal, unconditional, and voluntary.

Agency Funds

The Organization may accept grant funds on behalf of another not-for-profit organization and agree to disburse funds for grant expenses or back to the not-for-profit organization at some point in the future. The Organization holds no agency funds as of March 31, 2024 and 2023.

Functional Expense Classification

The cost of providing the various programs and other activities are summarized on a functional basis in the statements of activities and functional expenses - by natural classification. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Supporting services consist of organizational administration (management and general) and resource development (fundraising) expenses. Expenses require allocation on a reasonable basis that is consistently applied. Expenses are generally allocated on the basis of estimates of time and effort.

Note 2 - Summary of Significant Accounting Policies (continued)

Donated or Contributed Investments, Services, or Materials

Donated or contributed services, or materials meeting the criteria for recognition, are reflected in the financial statements as in-kind contributions at their estimated value on the date of receipt. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Contributions of other tangible assets are recognized at the fair value when received.

Advertising

Advertising costs are expensed as incurred. For the years ended March 31, 2024 and 2023, advertising expense amounted to \$40,599 and \$48,281, respectively.

Change in Accounting Principles

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-13, *Financial Instruments-Credit Losses (Topic 326)*. The Organization adopted ASU 2016-13 as of April 1, 2023. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Organization that are subject to the guidance in FASB Accounting Standards Codification 326 are grants and other receivable. The Organization implemented the provisions of this standard, but management determined the ASU did not have a material impact on the Organization's financial statements.

Note 3 - Tax-Exempt Status

The Organization is a not-for-profit entity described in Section 501(c)(3) of the Internal Revenue Code (the Code) and is exempt from income taxes on related activities pursuant to Section 509(a) of the Code. In addition, the Organization was organized under the Pennsylvania Nonprofit Corporation Law and is exempt from state income taxes.

Accounting principles generally accepted in the United States of America requires management to evaluate tax positions taken by the Organization, including whether the entity is exempt from income taxes. Management evaluated the tax positions taken and concluded that the Organization has taken no uncertain tax positions that require recognition or disclosure in the financial statements. With few exceptions, the Organization is no longer subject to income tax examinations by the U.S. Federal, state, or local tax authorities for years before March 31, 2021.

Note 4 - Fair Value of Financial Instruments

The fair value hierarchy prioritizes the inputs to valuation methods used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2 - Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full-term of the asset or liability.

Level 3 - Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e., supported with little or no market activity).

An asset's or liability's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following valuation techniques were used to measure fair value of assets in the tables below on a recurring basis:

Cash and cash equivalents - The carrying amounts approximate fair value because of the short-term nature of these investments.

Mutual funds - Fair value of mutual funds was based on quoted market prices for the identical securities.

Interest in net assets of a community foundation - Fair value of the interest in net assets of a community foundation was based on the Organization's ownership interest of the fund as determined by the community foundation. The fund assets were valued based on the performance of underlying investments as well as an administrative fee.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 4 - Fair Value of Financial Instruments (continued)

For assets measured at fair value on a recurring basis, the fair value measurements by level within the fair value hierarchy are as follows as of March 31:

	2024			
	Total	Level 1	Level 2	Level 3
Cash and Cash Equivalents	\$ 172,398	\$ 172,398	\$ -	\$ -
Mutual Funds				
Domestic equity	2,840,957	2,840,957	-	-
Fixed income	1,643,750	1,643,750	-	-
International equity	672,167	672,167	-	-
Total Investments	5,329,272	5,329,272	-	-
Interest in Net Assets of a Community Foundation	579,660	-	-	579,660
	\$ 5,908,932	\$ 5,329,272	\$ -	\$ 579,660
	2023			
Cash and Cash Equivalents	\$ 130,449	\$ 130,449	\$ -	\$ -
Mutual Funds				
Domestic equity	2,449,569	2,449,569	-	-
Fixed income	1,485,509	1,485,509	-	-
International equity	626,746	626,746	-	-
Total Investments	4,692,273	4,692,273	-	-
Interest in Net Assets of a Community Foundation	537,651	-	-	537,651
	\$ 5,229,924	\$ 4,692,273	\$ -	\$ 537,651

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total assets. For the years ended March 31, 2024 and 2023, there were no transfers in or out of Level 3.

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 5 - Liquidity and Availability

Financial assets available for general expenditures, that is, without donor restrictions or other designations limiting their use, within one year of the statement of financial position, comprise the following as of March 31:

	<u>2024</u>	<u>2023</u>
Financial Assets		
Cash	\$ 336,908	\$ 710,803
Promises to give, net - current portion	1,944,287	2,113,961
Grants and other receivable	79,927	52,635
Investments	5,329,272	4,692,273
Distributions from interest in net assets of a community foundation	23,817	22,459
Total Financial Assets	<u>7,714,211</u>	<u>7,592,131</u>
Amounts Not Available to be Used for General Expenditures Within One Year		
Cash and promises to give subject to donor restrictions	(1,321,148)	(1,034,346)
Investments subject to donor restrictions	(1,850,191)	(1,628,307)
Board designated for Endowment	(1,392,672)	(1,262,761)
Total Amounts Not Available to be Used for General Expenditures Within One Year	<u>(4,564,011)</u>	<u>(3,925,414)</u>
Financial Assets Available to be Used for General Expenditures Within One Year	<u>\$ 3,150,200</u>	<u>\$ 3,666,717</u>

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due.

The investment funds include donor restricted endowment funds subject to specific purpose as well as funds designated by the board as endowments. The donor restricted and board designated endowment funds as of March 31, 2024 and 2023 of \$3,242,863 and \$2,891,068, respectively, are subject to a target spending rate of 4.5%, as approved by the Board of Directors on an annual basis (refer to Note 11). Additional withdrawals may be approved at the discretion of the Board of Directors. Although the Organization does not intend to spend from the board designated funds other than the approved annual distribution, if any, these funds could be made available if necessary.

The Organization also has a line of credit available to meet short-term needs. See Note 13 for additional information.

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 6 - In-kind Contributions

In-kind contributions consist of the following for the years ended March 31:

	<u>2024</u>	<u>2023</u>
Campaign incentives	\$ 11,400	\$ 19,380
Supplies	3,681	-
Meeting expense	1,325	-
Quality enhancement	1,012	6,137
School readiness	719	3,530
	<u>\$ 18,137</u>	<u>\$ 29,047</u>

Campaign incentives are goods and services donated to the Organization for prizes for the annual fundraising campaign. This support is valued at the estimated fair value in the financial statements based on current costs for similar services and products.

Supplies, meeting expense, quality enhancement, and school readiness consist of supplies and other goods donated to the Organization primarily for program use. This support is valued at the estimated fair value in the financial statements based on current costs for similar services and products.

There are no associated donor restrictions related to in-kind contributions received during the years ended March 31, 2024 and 2023.

During the years ended March 31, 2024 and 2023, the Organization also recognized the value of contributed services that met the requirements for recognition in the statement of activities. In addition, a substantial number of individual volunteers and businesses have donated significant amounts of time to the Organization's program and administrative functions. These services do not meet the criteria for recognition as contributed services, and are not reflected on the accompanying financial statements.

Note 7 - Concentration of Cash Risk

The Organization maintains cash balances at several financial institutions located in Pennsylvania. At times during the years ended March 31, 2024 and 2023, the Organization's cash balances exceeded the federally insured limit of \$250,000.

Note 8 - Promises to Give

Campaign promises to give represent funds raised to fund the subsequent year's operations. The due date of the campaign promises to give as of March 31, 2024 and 2023 is less than one year.

Other promises to give represent funds raised to fund scholarships and sponsorships of the Organization. The present value discount for other promises to give that are expected to be collected in more than one year is considered not significant.

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 8 - Promises to Give (continued)

Promises to give consist of the following as of March 31:

	<u>2024</u>	<u>2023</u>
Campaign	\$ 2,362,231	\$ 2,727,098
Other	<u>115,500</u>	<u>-</u>
	2,477,731	2,727,098
Allowance for uncollectible promises to give	<u>(483,444)</u>	<u>(613,137)</u>
	<u>\$ 1,994,287</u>	<u>\$ 2,113,961</u>

Due dates of promises to give, assuming no change in current terms, consist of the following as of March 31:

	<u>2024</u>	<u>2023</u>
Receivable in less than one year	\$ 2,427,731	\$ 2,727,098
Receivable in one to five years	<u>50,000</u>	<u>-</u>
	<u>\$ 2,477,731</u>	<u>\$ 2,727,098</u>

Note 9 - Property and Equipment

Property and equipment consist of the following at March 31:

	<u>2024</u>	<u>2023</u>
Computer equipment	\$ 70,210	\$ 70,210
Furniture and equipment	48,807	11,270
Vehicle	<u>29,186</u>	<u>29,186</u>
	148,203	110,666
Accumulated depreciation	<u>(101,383)</u>	<u>(80,792)</u>
	<u>\$ 46,820</u>	<u>\$ 29,874</u>

Depreciation for the years ended March 31, 2024 and 2023 was \$20,591 and \$20,912, respectively.

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 10 - Investments

The cost, gross unrealized gains and losses, and fair value for investments consist of the following as of March 31:

	2024			
	Cost	Gross Unrealized		Fair Value
		Gains	Losses	
Cash and Cash Equivalents	\$ 172,398	\$ -	\$ -	\$ 172,398
Mutual Funds				
Domestic equity	1,887,948	953,111	(102)	2,840,957
Fixed income	1,757,325	708	(114,283)	1,643,750
International equity	569,956	109,212	(7,001)	672,167
	<u>\$ 4,387,627</u>	<u>\$ 1,063,031</u>	<u>\$ (121,386)</u>	<u>\$ 5,329,272</u>
	2023			
Cash and Cash Equivalents	\$ 130,449	\$ -	\$ -	\$ 130,449
Mutual Funds				
Domestic equity	1,976,947	513,920	(41,298)	2,449,569
Fixed income	1,598,858	6,113	(119,462)	1,485,509
International equity	610,386	52,169	(35,809)	626,746
	<u>\$ 4,316,640</u>	<u>\$ 572,202</u>	<u>\$ (196,569)</u>	<u>\$ 4,692,273</u>

Long-term investments held as of March 31, 2024 and 2023 are comprised of investments in cash and cash equivalents and equity and fixed income securities. As of March 31, 2024 and 2023, the Organization has recorded total unrealized holding losses on sixteen and twenty-nine of these securities, respectively. Management believes that holding losses recorded on these investments are not a permanent impairment, but rather a temporary market decline. The following tables show the investments' gross unrealized losses and fair value, aggregated by investment category and length of time that the individual securities have been in a continuous unrealized loss position as of March 31:

	2024					
	Less than Twelve Months		Twelve Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Mutual Funds, Temporarily Impaired						
Domestic equity	\$ -	\$ -	\$ 23,480	\$ (102)	\$ 23,480	\$ (102)
Fixed income	102,837	(120)	1,158,912	(114,163)	1,261,749	(114,283)
International equity	-	-	62,386	(7,001)	62,386	(7,001)
	<u>\$ 102,837</u>	<u>\$ (120)</u>	<u>\$ 1,244,778</u>	<u>\$ (121,266)</u>	<u>\$ 1,347,615</u>	<u>\$ (121,386)</u>

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 10 - Investments (continued)

	2023					
	Less than Twelve Months		Twelve Months or More		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Mutual Funds, Temporarily Impaired						
Domestic equity	\$ 239,148	\$ (34,822)	\$ 40,567	\$ (6,476)	\$ 279,715	\$ (41,298)
Fixed income	-	-	1,186,588	(119,462)	1,186,588	(119,462)
International equity	<u>40,252</u>	<u>(907)</u>	<u>224,373</u>	<u>(34,902)</u>	<u>264,625</u>	<u>(35,809)</u>
	<u>\$ 279,400</u>	<u>\$ (35,729)</u>	<u>\$ 1,451,528</u>	<u>\$ (160,840)</u>	<u>\$ 1,730,928</u>	<u>\$ (196,569)</u>

Note 11 - Endowments

The Organization's endowments consist of several funds established for a variety of purposes. Its endowments include both a donor restricted endowment fund and funds designated by the Board of Directors to function as an endowment. As required by U.S. GAAP, 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.

Interpretation of Relevant Law

The Board of Directors of the Organization has interpreted the relevant state law as not 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, the Organization classifies as net assets with donor restrictions (a) the original value of gifts donated to the donor restricted endowment, (b) the original value of subsequent gifts to the donor restricted endowment, and (c) accumulations to the donor restricted endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. Unless specifically defined by a donor restricted endowment fund required by donor stipulation, the Organization considers the following factors in making a determination to accumulate or appropriate endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Organization and the donor restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and appreciation of investments
6. Other resources of the Organization
7. The investment policies of the Organization

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 11 - Endowments (continued)

Interpretation of Relevant Law (continued)

The following schedule represents the endowment net asset composition by type of endowment fund as of March 31:

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Donor restricted endowment funds	\$ -	\$ 1,850,191	\$ 1,850,191
Board designated endowment funds	1,392,672	-	1,392,672
	<u>\$ 1,392,672</u>	<u>\$ 1,850,191</u>	<u>\$ 3,242,863</u>
	2023		
Donor restricted endowment funds	\$ -	\$ 1,628,307	\$ 1,628,307
Board designated endowment funds	1,262,761	-	1,262,761
	<u>\$ 1,262,761</u>	<u>\$ 1,628,307</u>	<u>\$ 2,891,068</u>

The following schedule represents the changes in endowment net assets for the years ended March 31:

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets, Beginning of Year	\$ 1,262,761	\$ 1,628,307	\$ 2,891,068
Investment return			
Interest and dividends, net	25,055	28,672	53,727
Net gains (realized and unrealized)	165,853	272,069	437,922
Disbursements	(60,997)	(78,857)	(139,854)
Endowment Net Assets, End of Year	<u>\$ 1,392,672</u>	<u>\$ 1,850,191</u>	<u>\$ 3,242,863</u>
	2023		
Endowment Net Assets, Beginning of Year	\$ 1,462,737	\$ 1,842,681	\$ 3,305,418
Investment return			
Interest and dividends, net	20,495	21,936	42,431
Net losses (realized and unrealized)	(102,782)	(159,588)	(262,370)
Disbursements	(117,689)	(76,722)	(194,411)
Endowment Net Assets, End of Year	<u>\$ 1,262,761</u>	<u>\$ 1,628,307</u>	<u>\$ 2,891,068</u>

Note 11 - Endowments (continued)

Return Objectives and Risk Parameters

The Organization has adopted investment and spending policies for endowment assets to generate sufficient long-term growth of capital, without undue exposure to risk, in order to provide a sustainable level of spending distributions. Additionally, the Organization wishes to enhance the real (adjusted for inflation) purchasing power of the investments over the long run. The Organization's investment objective is a compromise between the need for current income and the long-term growth of assets. The time horizon for the portfolio shall be viewed as long-term in its entirety, avoiding decisions based solely on short-term concerns and individual investments. A diversified investment structure shall be utilized in order to provide participation in rising markets, while mitigating risk in falling markets.

Strategies Employed for Achieving Objectives

The Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The board designated endowment will bear a moderate risk and be allocated between equity and fixed income investments. The donor restricted endowment is expected to endure into perpetuity and the long-term risk of not investing in growth securities outweighs the short-term volatility risk. As a result, allocation guidelines have been established whereby the majority of assets in this portfolio will be invested in equity or equity-like securities.

Funds with Deficiencies

The relevant state law has no requirement to restore donor restricted fund deficiencies and accounting standards provide that the generally accepted rule of reporting such deficiencies as net assets without donor restrictions should be applied only in the absence of donor stipulations or laws to the contrary. The Organization has interpreted state law to allow spending of the original principal with no requirement to restore fund deficiencies to the original value. As such, the Organization has no underwater endowments as of March 31, 2024 and 2023. Any fund deficiencies are reported as reductions to net assets with donor restrictions.

Endowment Spending Policy and How the Investment Objectives Relate to the Spending Policy

The Organization has a total return policy of appropriating for distribution each year a percent of its endowment fund's market value. The spending rate shall be recommended to the Board of Directors each year based on the rolling average based on the market values of the preceding twelve quarters calculated annually as of December 31 for the board designated endowment fund and as of June 30 for the donor restricted endowment fund. The spending rate shall be based on the size, growth, and performance of the endowment fund and the needs of the operating budget. The target spending rate will be 4.5%. Additional withdrawals may be approved at the discretion of the Board of Directors. For the years ended March 31, 2024 and 2023, the spending rate was 4.5% for both the donor restricted endowment fund and the board designated endowment fund.

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 12 - Interest in Net Assets of a Community Foundation

The Organization is the beneficiary of endowment funds of the York County Community Foundation (Foundation), a community foundation. As beneficiary, the Organization is entitled to annual distributions from the funds, based upon the Foundation's spending policy. The balance of the endowment funds are unavailable to the Organization for immediate withdraw. The Foundation maintains variance power only over distributions from the funds.

The organizational endowment fund created by the Organization at the Foundation is reflected in the statement of financial position as interest in net assets of a community foundation. Future contributions are at the discretion of the Board of Directors of the Organization. As of March 31, 2024 and 2023, the fair value of the Organization's interest in net assets of a community foundation amounted to \$579,660 and \$537,651, respectively.

In addition to the organizational endowment fund, contributions made by third parties directly to the Foundation created designated endowment funds, which are not assets of the Organization, and are not reflected in the statement of financial position. The Foundation maintains variance power over the designated endowment funds. The Organization receives information on the value of the fund on an annual basis. As of March 31, 2024 and 2023, the balance of the Foundation fund in which the Organization is currently designated by the contributor as the beneficiary amounted to \$25,956 and \$24,025, respectively, which includes the fund's accumulated investment earnings in excess of annual distributions and fees.

Note 13 - Line of Credit

The Organization has an unsecured line of credit agreement with M&T Bank, authorized up to \$750,000. Amounts borrowed against this line of credit bear interest at the bank's prime rate. The interest for the line of credit was 8.50% and 7.75% as of March 31, 2024 and 2023, respectively. There were no borrowings on this line of credit as of March 31, 2024 and 2023.

Note 14 - Retirement Plan

The Organization has a defined contribution retirement plan. The plan covers substantially all eligible employees. Contributions to the plan are paid by the Organization at a rate of 8% of the employees' compensation, as defined in the plan document. Contributions to the plan for the years ended March 31, 2024 and 2023 amounted to \$66,027 and \$91,196, respectively.

Note 15 - Leases

The Organization leases various office equipment and office space under operating lease agreements with varying terms. The options to extend or terminate a lease are included in the lease terms only if applicable and when it is reasonably certain that the Organization will exercise that option. The Organization's operating leases generally do not contain any material restrictive covenants or residual value guarantees.

The Organization does not have any finance lease agreements.

Operating lease cost is recognized on a straight-line basis over the lease term.

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 15 - Leases (continued)

Total operating lease cost for the Organization for the years ended March 31, 2024 and 2023 was \$62,199 and \$51,860, respectively.

	<u>2024</u>	<u>2023</u>
Weighted-Average Remaining Lease Term		
Operating leases	2.88 Years	3.82 Years
Weighted-Average Discount Rate		
Operating leases	3.50%	3.52%

Future undiscounted cash flows for the remaining four years and a reconciliation to the lease liabilities recognized on the statement of financial position are as follows as of March 31, 2024:

	<u>Operating Leases</u>
2025	\$ 60,676
2026	60,076
2027	51,246
2028	<u>1,182</u>
Total Lease Payments	173,180
Imputed interest	<u>(8,152)</u>
Total Present Value of Lease Liabilities	<u>\$ 165,028</u>
Current portion of obligations under operating leases	\$ 55,979
Long-term portion of obligations under operating leases	<u>109,049</u>
	<u>\$ 165,028</u>

Note 16 - Net Assets

The Organization's net assets without donor restrictions consist of undesignated and board designated amounts for the following purposes as of March 31:

	<u>2024</u>	<u>2023</u>
Undesignated	\$ 2,226,445	\$ 2,252,116
Board designated for Endowment	<u>1,392,672</u>	<u>1,262,761</u>
	<u>\$ 3,619,117</u>	<u>\$ 3,514,877</u>

United Way of York County

Notes to Financial Statements

March 31, 2024 and 2023

Note 16 - Net Assets (continued)

The Organization's net assets with donor restrictions consist of the following as of March 31:

	<u>2024</u>	<u>2023</u>
Subject to the passage of time and expenditures for specific purpose		
Campaign - cash and promises to give, net of donor designations payable	\$ 1,199,249	\$ 992,206
Scholarships - cash	56,399	42,140
Promises to give - scholarships	100,000	-
Promises to give - sponsorships	15,500	-
Perpetual in nature		
Endowment - investments	<u>1,850,191</u>	<u>1,628,307</u>
	<u>\$ 3,221,339</u>	<u>\$ 2,662,653</u>

Note 17 - Related Parties

The Organization has related party balances and transactions with members of its Board of Directors and management. Related party balances and transactions consist of the following as of and for the years ended March 31:

	<u>2024</u>	<u>2023</u>
Promises to give	\$ 107,087	\$ 33,056
Contributions, including campaign pledges	251,104	149,487

Note 18 - Subsequent Events

The Organization has evaluated subsequent events through September 30, 2024. This date is the date the financial statements were available to be issued. The following event subsequent to March 31, 2024 was noted:

On June 30, 2024, the Organization ended its involvement with the Truancy Prevention Initiative and transferred administration of the program to an unrelated not-for-profit entity.

No other material events subsequent to March 31, 2024 were noted.

United Way of York County

Schedule of Activities - Focus on Our Future - A Child Care Initiative

	Years Ended March 31,	
	2024	2023
Support and Revenue		
Contributions and bequests	\$ 180,348	\$ 15,375
Grants	38,000	114,436
In-kind contributions	1,731	9,667
Miscellaneous income	657	-
United Way allocation	-	4,167
	<u>220,736</u>	<u>143,645</u>
Total Support and Revenue	220,736	143,645
Expenses		
Scholarships	60,416	53,069
Salaries and wages	54,877	60,128
Employee benefits	24,690	20,618
School readiness	4,519	25,051
Payroll taxes	4,796	5,386
Postage	3,218	3,358
Quality enhancement	1,312	6,587
Supplies	1,556	2,378
Telephone	1,271	83
Travel	54	1,037
Computer	37	-
	<u>156,746</u>	<u>177,695</u>
Total Expenses	156,746	177,695
Changes in Net Assets	\$ 63,990	\$ (34,050)

United Way of York County

Schedule of Activities - Truancy Prevention Initiative

	Years Ended March 31,	
	2024	2023
Support and Revenue		
Grants	\$ 292,212	\$ 287,584
United Way allocation	-	3,450
Contributions and bequests	-	15
Total Support and Revenue	292,212	291,049
Expenses		
Salaries and wages	204,750	191,535
Employee benefits	32,018	25,967
Payroll taxes	18,475	16,391
Youth court	3,748	17,229
Meeting expense	3,332	1,697
Telephone	3,225	2,974
Conference and training	2,617	6,029
Occupancy	1,800	2,072
Professional services	1,658	3,878
Computer	1,606	2,265
Travel	1,212	1,358
Supplies	505	2,234
Postage	495	265
Miscellaneous expense	65	959
Total Expenses	275,506	274,853
Changes in Net Assets	\$ 16,706	\$ 16,196