

**United Way of St. Charles**

Financial Statements and  
Independent Auditor's Report

Years Ended  
June 30, 2021 and 2020

**UNITED WAY OF ST. CHARLES**  
Financial Statements and  
Independent Auditor's Report  
Years Ended June 30, 2021 and 2020

**Table of Contents**

	<b><u>Page</u></b>
<b>Independent Auditor's Report</b>	1 - 2
<b>Financial Statements</b>	
Statements of Financial Position	3
Statements of Activities	4
Statements of Functional Expenses	5 - 6
Statements of Cash Flows	7
Notes to the Financial Statements	8 - 15

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
United Way of St. Charles  
Luling, Louisiana

We have audited the accompanying financial statements of United Way of St. Charles (a nonprofit organization), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

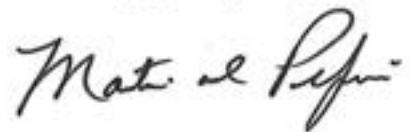
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about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

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

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

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of St. Charles as of June 30, 2021 and 2020, 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.

A handwritten signature in black ink, appearing to read "Matthew R. Pepin". The signature is written in a cursive style with a large initial "M".

Houma, Louisiana  
September 24, 2021

**UNITED WAY OF ST. CHARLES**

Statements of Financial Position  
June 30, 2021 and 2020

	<u>Without Donor Restrictions</u>	
	<u>June 30,</u>	
	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Current assets:		
Cash	\$ 244,158	\$ 598,476
Investments	565,567	830,566
Pledges receivable (less allowance for uncollectible pledges of \$141,777 and \$158,455)	1,440,662	1,472,371
Unconditional promises to give	790,500	-
Interest receivable	410	441
Prepaid expenses	8,635	25,889
	<hr/>	<hr/>
<b>TOTAL CURRENT ASSETS</b>	3,049,932	2,927,743
Property and equipment (less accumulated depreciation of \$142,968 and \$123,747)	<hr/> 4,424,264	<hr/> 2,675,428
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 7,474,196</b>	<b>\$ 5,603,171</b>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable and accrued expenses	\$ 29,412	\$ 54,668
Current maturities of notes payable	2,743,444	1,400,000
Payable to member agencies	1,561,426	1,740,000
Payable to donor designated entities	124,992	273,082
	<hr/>	<hr/>
<b>TOTAL CURRENT LIABILITIES</b>	4,459,274	3,467,750
Notes payable, net of current maturities	<hr/> 147,616	<hr/> 73,499
	<hr/>	<hr/>
<b>TOTAL LIABILITIES</b>	4,606,890	3,541,249
<b>NET ASSETS</b>		
Designated	800,000	800,000
Undesignated	<hr/> 2,067,306	<hr/> 1,261,922
	<hr/>	<hr/>
Total net assets	2,867,306	2,061,922
	<hr/>	<hr/>
<b>TOTAL LIABILITIES AND         NET ASSETS</b>	<b>\$ 7,474,196</b>	<b>\$ 5,603,171</b>

See accompanying notes.

## UNITED WAY OF ST. CHARLES

### Statements of Activities Years Ended June 30, 2021 and 2020

	<b>Without Donor Restrictions</b>	
	<b>Year Ended June 30,</b>	
	<b>2021</b>	<b>2020</b>
<b>REVENUES AND OTHER SUPPORT</b>		
Campaign results:		
Campaign contributions	\$ 3,424,698	\$ 3,705,287
Less donor designated contributions	(827,639)	(1,119,928)
Less provision for uncollectible pledges	(236,902)	(148,087)
Net campaign	2,360,157	2,437,272
Interest income	5,744	32,169
Rental income	92,439	44,480
Special events	6,297	125,013
In-kind contributions	6,000	413,200
Other contributions	1,270,300	77,628
Other revenues	183,490	74,310
<b>TOTAL REVENUES AND OTHER SUPPORT</b>	<b>3,924,427</b>	<b>3,204,072</b>
<b>ALLOCATIONS AND FUNCTIONAL EXPENSES</b>		
Allocations:		
Funds allocated to agencies	1,641,927	1,735,176
Functional expenses:		
Management and general	244,929	284,546
Resource development/fund raising	294,342	250,076
Program services	937,845	829,506
Total functional expenses	1,477,116	1,364,128
<b>TOTAL ALLOCATIONS AND FUNCTIONAL EXPENSES</b>	<b>3,119,043</b>	<b>3,099,304</b>
<b>CHANGE IN NET ASSETS</b>	805,384	104,768
<b>NET ASSETS, BEGINNING OF YEAR</b>	2,061,922	1,957,154
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 2,867,306</b>	<b>\$ 2,061,922</b>

See accompanying notes.

**UNITED WAY OF ST. CHARLES**

Statement of Functional Expenses  
Year Ended June 30, 2021

	<b>Management and General</b>	<b>Resource Development/ Fund Raising</b>	<b>Program Services</b>	<b>Total</b>
Salaries	\$ 69,173	\$ 142,844	\$ 148,307	\$ 360,324
Community College	-	-	128,044	128,044
Financial Stability Partnership	-	-	120,914	120,914
Grants	-	-	89,006	89,006
Success by Six	-	-	84,390	84,390
Insurance	32,069	20,141	18,261	70,471
Health Project	-	-	62,573	62,573
Campaign expenses	-	50,463	-	50,463
Public communications	-	45,887	-	45,887
UWA memberships	40,368	-	-	40,368
Summer Youth Camp	-	-	39,554	39,554
Back to School Event	-	-	33,098	33,098
Imagination Library	-	-	32,308	32,308
Services	29,057	-	-	29,057
Volunteer expense	-	-	25,689	25,689
Payroll taxes	5,503	9,456	7,942	22,901
Event expenses	-	14,412	-	14,412
Accounting	12,075	-	-	12,075
Retirement	2,838	4,877	4,095	11,810
Scholarships	-	-	10,000	10,000
Employee benefits	-	-	8,528	8,528
Telephone	7,552	-	-	7,552
Utilities	7,048	-	-	7,048
Building maintenance	6,012	-	-	6,012
Supplies	1,060	1,820	1,529	4,409
Bank charges	-	3,877	-	3,877
Trash Bash	-	-	3,835	3,835
Other memberships	3,185	-	-	3,185
Payroll services	3,139	-	-	3,139
HIMCD	-	-	3,000	3,000
Hospitality	2,861	-	-	2,861
Equipment purchase	1,352	-	-	1,352
Unemployment taxes	293	504	423	1,220
Christmas Toys and Gift Cards	-	-	1,066	1,066
Postage	902	-	-	902
Equipment lease and maintenance	699	-	-	699
Miscellaneous	441	-	-	441
Travel and training	81	61	61	203
Day of Action	-	-	32	32
	<b>225,708</b>	<b>294,342</b>	<b>822,655</b>	<b>1,342,705</b>
Interest	-	-	115,190	115,190
Depreciation	19,221	-	-	19,221
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 244,929</b>	<b>\$ 294,342</b>	<b>\$ 937,845</b>	<b>\$1,477,116</b>

See accompanying notes.

## UNITED WAY OF ST. CHARLES

### Statement of Functional Expenses Year Ended June 30, 2020

	Management and General	Resource Development/ Fund Raising	Program Services	Total
Salaries	\$ 140,473	\$ 141,666	\$ 68,931	\$ 351,070
Grants	-	-	124,070	124,070
Financial Stability Partnership	-	-	122,517	122,517
Event expenses	-	-	106,685	106,685
Health Project	-	-	88,084	88,084
Summer Youth Camp	-	-	58,655	58,655
Success by Six	-	-	38,963	38,963
Campaign expenses	-	37,634	-	37,634
Insurance	9,644	11,482	15,217	36,343
Public communications	-	34,903	-	34,903
Imagination Library	-	-	32,862	32,862
Services	32,237	-	-	32,237
UWA memberships	31,251	-	-	31,251
Volunteer expense	-	-	30,944	30,944
Back to School Event	-	-	22,795	22,795
Other expenses	7,834	9,327	5,428	22,589
Payroll taxes	-	-	20,274	20,274
HHMCD	2,838	3,379	12,265	18,482
Barry Guillot project	3,968	4,724	2,749	11,441
Day of Action	-	-	11,073	11,073
Retirement	11,000	-	-	11,000
Scholarships	-	-	9,000	9,000
Accounting	7,370	-	-	7,370
Travel and training	6,944	-	-	6,944
Employee benefits	6,025	-	-	6,025
Supplies	-	-	6,000	6,000
Telephone	-	4,367	-	4,367
Bank charges	1,254	1,493	869	3,616
Utilities	3,081	-	-	3,081
Hospitality	3,032	-	-	3,032
Payroll services	-	-	3,027	3,027
Christmas Toys and Gift Cards	-	-	2,401	2,401
Other memberships	583	583	778	1,944
Building maintenance	1,673	-	-	1,673
Unemployment taxes	1,400	-	-	1,400
Equipment lease and maintenance	435	518	301	1,254
Postage	1,204	-	-	1,204
Trash Bash	914	-	-	914
Equipment purchase	-	-	60	60
	273,160	250,076	783,948	1,307,184
Interest	-	-	45,558	45,558
Depreciation	11,386	-	-	11,386
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 284,546</b>	<b>\$ 250,076</b>	<b>\$ 829,506</b>	<b>\$1,364,128</b>

See accompanying notes.



## UNITED WAY OF ST. CHARLES

### Statements of Cash Flows Years Ended June 30, 2021 and 2020

	<b>Year Ended June 30,</b>	
	<b>2021</b>	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 805,384	\$ 104,768
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	19,221	11,386
Changes in operating activities:		
Decrease in pledges receivable	31,709	109,727
Increase in unconditional promises to give	(790,500)	-
Increase in interest receivable	32	(315)
Increase in prepaid expenses	17,254	(15,367)
Increase (decrease) in accounts payable and accrued expenses	(25,256)	17,321
Decrease in payable to member agencies	(178,574)	(160,000)
Increase (decrease) in payable to donor designated entities	(148,090)	72,127
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>(268,820)</b>	<b>139,647</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Redemptions of investments, net	264,999	20,359
Purchases of property and equipment	(1,768,058)	(2,171,745)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(1,503,059)</b>	<b>(2,151,386)</b>
<b>CASH FLOWS PROVIDED BY FINANCING ACTIVITIES</b>		
Proceeds from notes payable	1,417,561	1,473,499
<b>NET DECREASE IN CASH</b>	<b>(354,318)</b>	<b>(538,240)</b>
<b>CASH AT BEGINNING OF YEAR</b>	<b>598,476</b>	<b>1,136,716</b>
<b>CASH AT END OF YEAR</b>	<b>\$ 244,158</b>	<b>\$ 598,476</b>
<b>SUPPLEMENTAL DISCLOSURES:</b>		
Cash paid during the year for interest	<b>\$ 115,190</b>	<b>\$ 45,558</b>

See accompanying notes.

## UNITED WAY OF ST. CHARLES

Notes to the Financial Statements  
Years Ended June 30, 2021 and 2020

### **NOTE 1 – ORGANIZATION AND OPERATIONS**

The United Way of St. Charles is a not-for-profit Organization whose mission is "To lead and unite the community in providing a program of health and human services that is comprehensive, efficient, and effective." The Organization solicits pledges and distributes funds to various qualified service agencies within St. Charles Parish.

Annual campaigns are conducted in the fall of each year to support programs primarily in the subsequent year. Individual donors may designate that their contributions be transferred from the Organization to a United Way in another geographic area. Also, the Organization sponsors a Donor Option Program whereby a donor may designate that all or part of his or her contribution is given to any qualified non-profit organization.

Annual fall campaign results are reduced by pledges collected on behalf of others or pledged to a specific organization and by a provision for uncollectible pledges.

### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies followed by the United Way of St. Charles are described below:

#### **A. BASIS OF ACCOUNTING**

United Way prepares its financial statements on the accrual basis in accordance with accounting principles generally accepted in the United States of America.

#### **B. CASH AND CASH EQUIVALENTS**

The Organization considers all investments with an original maturity of three months or less to be cash equivalents.

#### **C. PROMISES TO GIVE/PLEDGES RECEIVABLE**

Unconditional promises to give are generally expected to be collected within one year and are recorded at their net realizable value. Conditional promises to give are not included as support until such time as the conditions are substantially met.

#### **D. ALLOWANCE FOR UNCOLLECTIBLE PLEDGES**

The Board provides an allowance for uncollectible pledges based on past collection experience and current economic conditions.

## UNITED WAY OF ST. CHARLES

Notes to the Financial Statements  
Years Ended June 30, 2021 and 2020

### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

#### E. PROPERTY AND EQUIPMENT

Property and equipment is stated at cost. Depreciation is computed on the straight-line basis over the estimated useful lives (5 - 40 years) of the assets. The Organization's policy is to capitalize acquired property and equipment that has both a cost in excess of \$750 and an estimated useful life in excess of one year.

#### F. DONOR-IMPOSED RESTRICTIONS

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted for future periods or donor-restricted for specific purposes are reported as net assets with donor restrictions.

When a donor-stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities as net assets released from restriction.

#### G. CONTRIBUTED EQUIPMENT, MATERIALS, AND SERVICES

Contributed equipment and materials are recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, then the contributions are recorded as with donor restrictions. In the absence of such stipulations, contributions of equipment and materials are recorded as without donor restrictions (in-kind contributions).

Contributed services are recorded if (1) the services received create or enhance nonfinancial assets or require specialized skills, (2) are provided by individuals possessing those skills, and (3) would typically need to be purchased if not provided by donation. A significant amount of time has been donated by volunteers and board members of the Organization; however, such services are not reflected in these financial statements under accounting principles generally accepted in the United States of America.

#### H. INCOME TAXES

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC). Accordingly, no provision for income taxes is made in the accompanying financial statements. The Internal Revenue Service has further determined the Organization not to be a private foundation as within the meaning of IRC Section 509(a).

**UNITED WAY OF ST. CHARLES**

Notes to the Financial Statements  
Years Ended June 30, 2021 and 2020

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)**

**I. USE OF ESTIMATES**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses during the reporting period. Actual results could differ from those estimates. The Organization's most significant estimates are the allowance for uncollectible pledges and the salvage value of its building.

**NOTE 3 – UNCONDITIONAL PROMISES TO GIVE**

During the year ended June 30, 2021 the Organization received \$1,100,000 of promises to give related to its community college program project. At June 30, 2021, \$790,500 of such promises are outstanding. Collection of these amounts are expected to be as follows:

<u>June 30,</u>	
2022	\$ 290,500
2023	250,000
2024	<u>250,000</u>
Total	<u>\$ 790,500</u>

**NOTE 4 - ALLOWANCE FOR UNCOLLECTIBLE PLEDGES**

Each year, the Organization solicits pledges for contributions that are to be received in the upcoming year. Due to changes in employment and changes in business economic conditions, all pledges are not always paid to the United Way of St. Charles; therefore, management establishes an allowance for uncollectible pledges based on a percentage of current pledged receivables. The adequacy of this allowance is not actually determined until after year-end. Any overages or shortfalls in actual collections over those estimated are credited (charged) to revenues in the year that the final determination is made.

**NOTE 5 – INVESTMENTS**

Management determines the appropriate classification of securities at the time of purchase. If management has the intent and the Organization has the ability at the time of purchase to hold securities until maturity or on a long-term basis, they are classified as investments and carried at historical cost. Securities to be held for indefinite periods of time and not intended to be held

## UNITED WAY OF ST. CHARLES

Notes to the Financial Statements  
Years Ended June 30, 2021 and 2020

### NOTE 5 – INVESTMENTS (cont.)

to maturity or on a long-term basis are classified as available for sale and carried at fair value. Securities held for indefinite periods of time include securities that management intends to use as part of its asset and liability management strategy and that may be sold in response to changes in interest rates, resulting in prepayment risk and other factors related to interest rates.

Realized gains and losses on dispositions are based on the net proceeds and the adjusted book value of securities sold, using the specific identification method.

As of June 30, 2021, the investment securities portfolio was comprised of securities classified as held to maturity carried at cost.

The cost and fair value of investment securities as of June 30, 2021 were:

	<u>Cost</u>	<u>Fair Value</u>
Certificates of deposit	<u>\$ 565,567</u>	<u>\$ 561,338</u>

### NOTE 6 – CHANGES IN PROPERTY AND EQUIPMENT

A summary of changes in property and equipment and accumulated depreciation follows:

	<u>Property &amp; Equipment</u>	<u>Accumulated Depreciation</u>
Balance as of June 30, 2020	<u>\$2,799,174</u>	<u>\$ 123,747</u>
Additions	<u>1,768,058</u>	<u>19,221</u>
Balance as of June 30, 2021	<u>\$4,567,232</u>	<u>\$ 142,968</u>

The property and equipment additions for the year ended June 30, 2021 relate primarily to construction in progress attributable to the Organization's community college project.

## UNITED WAY OF ST. CHARLES

Notes to the Financial Statements  
Years Ended June 30, 2021 and 2020

### NOTE 7 – NOTES PAYABLE

The following is a summary of notes payable as of June 30, 2021:

Note payable to a bank dated December 18, 2019 with an interest rate of 5.5%, secured by real estate. Monthly interest payments are required with the final payment of \$2,664,000 due on March 9, 2022.	\$ 2,664,000
Note payable to the United States Small Business Administration dated July 4, 2020 with an interest rate of 2.75%, unsecured. Monthly principal and interest payments of \$641 are required beginning July 1, 2022 with final payment due on July 1, 2050.	149,590
Note payable to a bank dated April 21, 2020 with no interest rate, unsecured. The loan includes a provision that the amount borrowed will be forgiven if certain criteria is met in accordance with the United States Small Business Administration Paycheck Protection Program.	77,470
	<u>2,891,060</u>
Less current portion	2,743,444
Notes payable, net of current maturities	<u>\$ 147,616</u>

Maturities of notes payable are as follows:

<u>June 30,</u>	
2022	\$ 2,743,444
2023	3,043
2024	3,159
2025	3,280
2026	3,390
Thereafter	<u>134,744</u>
Total	<u>\$ 2,891,060</u>

## UNITED WAY OF ST. CHARLES

Notes to the Financial Statements  
Years Ended June 30, 2021 and 2020

### **NOTE 8 – IN-KIND CONTRIBUTIONS**

In-kind contributions represent the estimated fair value of general corporate goods and services provided. Contributed goods are valued at fair market value on the date of the donation. Contributed services are reflected in the financial statements at the fair value of the services received. In-kind contributions for the year ended June 30, 2021 directly related to special events totaled \$6,000.

### **NOTE 9 – PAYROLL PROTECTION PROGRAM**

As part of the CARES Act passed by Congress for purposes of economic stimulus in light of implications from the COVID-19 crisis, Payroll Protection Program loans were made available to small businesses as incentive to retain employees. In April of 2020, the Organization borrowed \$73,499 under this loan program. The CARES Act also provided for conditions under which the Organization applied, and qualified for, forgiveness. As a result, the Organization was not required to re-pay any of the loan, and the \$73,499 in loan forgiveness has been included as "other revenues" on the Statement of Activities. On February 22, 2021, the Organization received \$77,470 as a second draw under the program.

### **NOTE 10 – ALLOCATIONS AND DESIGNATIONS**

Agency allocations consist of budgeted allocations to other non-profit organizations approved by the Board of Directors. The allocation year is July 1 to June 30.

At June 30, 2021, the Board of Directors has designated \$150,000 of net assets without donor restrictions for disaster contingency, \$175,000 for operating contingency and \$475,000 for long-term contingency.

### **NOTE 11 – RETIREMENT PLAN**

The Organization offers a 401(k) Retirement Plan to all eligible employees. Employees may join the plan immediately following the first day of employment. The Organization matches contributions on a discretionary basis up to 5% of the participant's annual compensation as determined by the Board of Directors. Contributions to the plan were \$11,810 and \$11,000 for the years ended June 30, 2021 and 2020, respectively.

### **NOTE 12 – FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The allocation of functional expenses has been made on the basis of time records and on estimates made by United Way of St. Charles' management.

## UNITED WAY OF ST. CHARLES

Notes to the Financial Statements  
Years Ended June 30, 2021 and 2020

### **NOTE 13 – CONCENTRATION OF CREDIT RISK**

The United Way of St. Charles maintains its cash in a financial institution located in Louisiana. The Federal Deposit Insurance Corporation (FDIC) insures the balances up to \$250,000. The Organization's bank deposits exceeded FDIC coverage at times during the year. The Organization does not believe that it is exposed to significant credit risk in connection with its cash deposits.

Financial instruments that potentially subject the Organization to concentrations of credit risk consist primarily of pledges receivable, substantially all of which are from individuals or businesses in St. Charles Parish. Concentrations of credit risk are limited due to the large number of donors comprising the Organization's donor base. As a result, as of June 30, 2021, United Way of St. Charles does not consider itself to have any significant concentrations of credit risk with respect to pledges receivable.

### **NOTE 14 – FAIR VALUE OF FINANCIAL INSTRUMENTS**

The Organization's financial instruments, none of which are held for trading purposes, include cash and cash equivalents, investments, pledges receivable, unconditional promises to give, accounts payable, and notes payable. Management estimates that the fair value of all financial instruments as of June 30, 2021 does not differ materially from the aggregate carrying value of its financial instruments recorded in the accompanying statements of financial position.

### **NOTE 15 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The following reflects the Organization's financial assets as of June 30, 2021, reduced by any amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions or internal designations.

Current Assets	\$ 3,049,932
Less those unavailable for general expenditures within one year:	
Unconditional promises to give	500,000
Amounts allocated to member agencies	1,561,426
Amounts payable to donor designated entities	<u>124,992</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 863,514</u>



## **UNITED WAY OF ST. CHARLES**

Notes to the Financial Statements  
Years Ended June 30, 2021 and 2020

### **NOTE 16 – HURRICANE IDA**

On August 29, 2021 Hurricane Ida made landfall near Port Fourchon, Louisiana as a Category 4 storm, with winds travelling in excess of 150 miles per hour. The natural disaster caused significant wind-related and water-related damage to homes and businesses throughout St. Charles Parish, to which property owned and operated by United Way of St. Charles was no exception. As of September 24, 2021, due to the extent of the damages to the Organization's building, its employees were working remotely. No estimates of total damages can be made at this time, and the financial statements do not reflect any losses caused by the storm.

### **NOTE 17 – SUBSEQUENT EVENTS**

Subsequent events were evaluated by management through September 24, 2021, which is the date the financial statements were available to be issued, and it was determined that no events occurred that require disclosure.