



United Way of Broward County, Inc.

Financial Statements, Supplementary
Information, Schedule of Expenditures of
Federal Awards and Reports Required by
Government Auditing Standards and the
Uniform Guidance
Years Ended June 30, 2023 and 2022

United Way of Broward County, Inc.

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Years Ended June 30, 2023 and 2022

United Way of Broward County, Inc.

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Independent Auditor's Report

Board of Directors
United Way of Broward County, Inc.
Fort Lauderdale, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of United Way of Broward County, Inc. (the "Organization"), which are comprised of the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses 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 United Way of Broward County, Inc. as of June 30, 2023 and 2022, 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 audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 audit. 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 within one year after the date that the financial statements are issued or 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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary schedules as noted in the table of contents, as required by Chapter 65E-14, *Florida Administrative Code*, are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards as required by *Title 2 U.S. Code of Federal Regulations CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. The supplementary schedules and the accompanying schedule of expenditures of federal awards ("supplementary information") are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such supplementary information has been subjected to the auditing



procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the 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 March 12, 2024, on our consideration of the Organization'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 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 the Organization's internal control over financial reporting and compliance.

BDO USA, P.C.

March 12, 2024

Financial Statements

United Way of Broward County, Inc.

Statements of Financial Position

<i>As of June 30,</i>	2023	2022
Assets		
Current Assets		
Cash and cash equivalents	\$ 4,080,804	\$ 2,157,951
Investments	18,982,721	20,291,195
Contributions receivable, net	2,036,701	3,711,763
Grants receivable	2,400,191	1,580,131
Prepaid expenses and other assets	61,550	103,295
Total Current Assets	27,561,967	27,844,335
Contributions receivable, net of current portion	85,000	128,664
Land, buildings and equipment, net	2,964,814	1,246,110
Beneficial interests in assets held by others	1,074,522	1,035,454
Total Assets	31,686,303	30,254,563
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	2,047,808	2,170,723
Approved allocations payable	5,159,487	5,242,476
Donor designations payable	191,948	219,613
Refundable advance	908,169	764,851
Line of credit	1,460,663	-
Total Current Liabilities	9,768,075	8,397,663
Affordable housing loan commitment	2,000,000	-
Total Liabilities	11,768,075	8,397,663
Contingencies (Note 12)		
Net Assets		
Without donor restrictions	17,530,481	20,017,644
With donor restrictions	2,387,747	1,839,256
Total Net Assets	19,918,228	21,856,900
Total Liabilities and Net Assets	\$ 31,686,303	\$ 30,254,563

See accompanying notes to the financial statements.

United Way of Broward County, Inc.

Statements of Activities

<i>For the Years Ended June 30,</i>	2023			2022		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total
Revenues						
Annual campaign contributions	\$ 9,540,501	\$ 1,000,000	\$ 10,540,501	\$ 10,665,795	\$ -	\$ 10,665,795
Less: donor designations	(1,035,550)	-	(1,035,550)	(1,258,075)	-	(1,258,075)
Less: provision for uncollectible contributions	(350,150)	-	(350,150)	(1,072,945)	-	(1,072,945)
Net Annual Campaign Contributions	8,154,801	1,000,000	9,154,801	8,334,775	-	8,334,775
Legacies and bequests	917,581	-	917,581	25,687	-	25,687
Federal, state and private grants	14,575,753	-	14,575,753	10,530,040	-	10,530,040
Net investment income (loss)	1,728,086	93,519	1,821,605	(2,994,286)	(210,437)	(3,204,723)
Disaster relief revenue	85,500	-	85,500	-	29,181	29,181
Program income	92,006	-	92,006	81,492	-	81,492
Special events, net of direct expenses of \$666,253 and \$529,576, respectively	510,217	-	510,217	321,770	-	321,770
Net assets released from restrictions	545,028	(545,028)	-	1,398,425	(1,398,425)	-
Total Revenues	26,608,972	548,491	27,157,463	17,697,903	(1,579,681)	16,118,222
Expenses						
Allocations and contracted program services:						
Funds allocated to member agencies	4,704,481	-	4,704,481	4,971,292	-	4,971,292
Contracted program services	15,350,079	-	15,350,079	10,656,520	-	10,656,520
Functional expenses:						
Program services	5,120,718	-	5,120,718	3,971,693	-	3,971,693
Support services:						
Fundraising and donor relations	2,016,688	-	2,016,688	2,039,730	-	2,039,730
Management and general	1,904,169	-	1,904,169	1,309,400	-	1,309,400
Total Expenses	29,096,135	-	29,096,135	22,948,635	-	22,948,635
Changes in Net Assets	(2,487,163)	548,491	(1,938,672)	(5,250,732)	(1,579,681)	(6,830,413)
Net Assets, beginning of year	20,017,644	1,839,256	21,856,900	25,268,376	3,418,937	28,687,313
Net Assets, end of year	\$ 17,530,481	\$ 2,387,747	\$ 19,918,228	\$ 20,017,644	\$ 1,839,256	\$ 21,856,900

See accompanying notes to the financial statements.

United Way of Broward County, Inc.

Statement of Functional Expenses

<i>For the Year Ended June 30, 2023</i>	Supporting Services			
<i>Functions</i>	Program Services	Fundraising and Donor Relations	Management and General	Total
Funds allocated to member agencies	\$ 4,704,481	\$ -	\$ -	\$ 4,704,481
Contracted program services	15,350,079	-	-	15,350,079
Total Allocation Expenses	20,054,560	-	-	20,054,560
Salaries and Related Expenses				
Salaries and wages	3,470,563	1,275,755	1,015,120	5,761,438
Employee benefits and payroll taxes	561,771	220,913	164,531	947,215
Total Salaries and Related Expenses	4,032,334	1,496,668	1,179,651	6,708,653
Professional fees	98,774	60,716	72,227	231,717
Conferences and outreach events	107,361	65,086	35,585	208,032
National and state affiliations	166,237	60,954	53,891	281,082
Advertising and awareness	147,388	77,574	7,229	232,191
Equipment rental and maintenance	57,271	7,745	5,804	70,820
Printing and publications	11,781	104,979	2,344	119,104
Occupancy	143,928	10,666	8,888	163,482
Insurance	86,427	27,112	22,183	135,722
Supplies	45,419	5,359	7,934	58,712
Telephone	43,616	12,902	10,556	67,074
Travel	53,084	12,181	24,284	89,549
Postage and shipping	2,592	1,512	1,245	5,349
Other expenses	46,597	21,295	56,923	124,815
Bad debt	-	-	372,143	372,143
Total Functional Expenses Before Depreciation	5,042,809	1,964,749	1,860,887	8,868,445
Depreciation	77,909	51,939	43,282	173,130
Total Functional Expenses	5,120,718	2,016,688	1,904,169	9,041,575
Total Expenses	\$ 25,175,278	\$ 2,016,688	\$ 1,904,169	\$ 29,096,135

See accompanying notes to the financial statements.

United Way of Broward County, Inc.

Statement of Functional Expenses

<i>For the Year Ended June 30, 2022</i>	Supporting Services			
<i>Functions</i>	Program Services	Fundraising and Donor Relations	Management and General	Total
Funds allocated to member agencies	\$ 4,971,292	\$ -	\$ -	\$ 4,971,292
Contracted program services	10,656,520	-	-	10,656,520
Total Allocation Expenses	15,627,812	-	-	15,627,812
Salaries and Related Expenses				
Salaries and wages	2,603,681	1,240,755	836,297	4,680,733
Employee benefits and payroll taxes	455,532	233,602	158,010	847,144
Total Salaries and Related Expenses	3,059,213	1,474,357	994,307	5,527,877
Professional fees	85,533	36,270	65,473	187,276
Conferences and outreach events	69,005	71,718	8,899	149,622
National and state affiliations	257,581	119,591	82,794	459,966
Advertising and awareness	85,925	87,819	5,636	179,380
Equipment rental and maintenance	48,415	8,991	7,081	64,487
Printing and publications	2,582	75,354	1,290	79,226
Occupancy	148,582	47,607	32,959	229,148
Insurance	58,065	26,274	18,190	102,529
Supplies	18,644	8,592	5,972	33,208
Telephone	33,693	15,196	10,475	59,364
Travel	17,062	9,873	8,682	35,617
Postage and shipping	4,242	10,849	1,531	16,622
Other expenses	26,284	9,328	34,519	70,131
Total Functional Expenses Before Depreciation	3,914,826	2,001,819	1,277,808	7,194,453
Depreciation	56,867	37,911	31,592	126,370
Total Functional Expenses	3,971,693	2,039,730	1,309,400	7,320,823
Total Expenses	\$ 19,599,505	\$ 2,039,730	\$ 1,309,400	\$ 22,948,635

See accompanying notes to the financial statements.

United Way of Broward County, Inc.

Statements of Cash Flows

<i>For the Years Ended June 30,</i>	2023	2022
Cash Flows from Operating Activities:		
Change in net assets	\$ (1,938,672)	\$ (6,830,413)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	173,130	126,370
Provision for uncollectible contributions receivable	350,150	1,072,945
Loss on write-off of uncollectible contribution receivable	372,143	-
Contributed securities	(950,998)	(71,015)
Proceeds from sales of contributed investments	990,217	68,870
Realized losses on sale of investments, net	1,071,834	152,044
Unrealized (gains) losses on investments, net	(2,105,497)	3,525,518
Unrealized (gains) losses on assets held by others, net	(93,519)	210,437
Decrease (increase) in operating assets:		
Contributions receivable	996,433	(752,705)
Grants receivable and other receivables	(820,060)	(548,730)
Prepaid expenses and other assets	41,745	11,244
Beneficial interest in assets held by others	54,451	54,950
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	(122,915)	1,105,274
Approved allocations payable	(82,989)	52,223
Donor designations payable	(27,665)	37,142
Refundable advance	143,318	496,205
Affordable housing loan commitment	2,000,000	-
Total Adjustments	1,989,778	5,540,772
Net Cash Provided By (Used In) Operating Activities	51,106	(1,289,641)
Cash Flows from Investing Activities:		
Purchase of investments	(12,366,317)	(4,567,813)
Proceeds from sale of investments	14,669,235	6,611,805
Purchases of equipment and building improvements	(1,891,834)	(225,828)
Net Cash Provided By Investing Activities	411,084	1,818,164
Cash Flows from Financing Activities:		
Proceeds from line of credit	3,217,663	-
Payments on line of credit	(1,757,000)	-
Net Cash Provided by Financing Activities	1,460,663	-
Net Increase in Cash and Cash Equivalents	1,922,853	528,523
Cash and Cash Equivalents, <i>beginning of year</i>	2,157,951	1,629,428
Cash and Cash Equivalents, <i>end of year</i>	\$ 4,080,804	\$ 2,157,951
Supplemental Disclosure of Cash Flow Information:		
Cash paid for interest	\$ 51,298	-

See accompanying notes to the financial statements.

United Way of Broward County, Inc.

Notes to Financial Statements

1. General

United Way of Broward County, Inc. (the “Organization”) is a volunteer-driven, not-for-profit organization whose mission is to focus and unite the entire community to create change in the community impact areas of education, income and health. The Organization was incorporated in the State of Florida in 1976. Revenues are derived principally from contributions that are received from year-round fundraising activities that the Organization conducts via direct solicitation to individual and corporate donors as well as from fundraising events.

During the years ended June 30, 2023 and 2022, the Organization incurred a decrease in net assets of approximately \$1.9 million and \$6.8 million, respectively. The Organization incurred additional program service expenses during fiscal years 2023 and 2022 partly as a result of the Organization’s planned use of the unrestricted gift received during the year ended June 30, 2021 from philanthropist, MacKenzie Scott, of \$20 million. The planned use of this gift is expected to continue over the next few years, which could result in the Organization’s financial statements having more expenses than revenues in any given year, as the revenue from this gift was recorded in the year the gift was received (fiscal year 2021) and the expenses are being incurred subsequently.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Organization prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Basis of Presentation

Net assets, revenues, gains and losses are classified into two classes of net assets based on existence or absence of donor-imposed restrictions. The two classes of net asset categories are as follows:

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

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the accompanying Statements of Activities.

Accounting Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements, and the reported amounts of public support, revenues, allocations, and expenses during the reporting period. Actual results could differ from those amounts.

United Way of Broward County, Inc.

Notes to Financial Statements

Concentrations of Credit and Market Risk

Financial instruments which potentially expose the Organization to concentrations of credit and market risk consist primarily of cash and cash equivalents, receivables, and investments.

Cash and Cash Equivalents

Financial instruments that potentially subject the Organization to concentrations of credit risk consist of deposit accounts. The Organization maintains deposits at financial institutions in South Florida which are insured by the Federal Deposit Insurance Corporation (“FDIC”) in accordance with current regulations, which provides for insurance up to \$250,000. The Organization generally limits exposure by placing deposits with what it believes to be high quality financial institutions. However, at times, balances in these accounts may be excess of insured amounts. As of June 30, 2023, the Organization had approximately \$3,115,000 of cash and cash equivalents in excess of FDIC insured amounts. The Organization has not experienced any losses on its cash and cash equivalents.

Investments

The Organization has investment accounts at financial institutions that are not insured by the FDIC. As of June 30, 2023, the Organization had approximately \$18,983,000 of such investment accounts. Management believes that the risk of loss with respect to maintaining these accounts with the financial institutions has been limited by selecting high quality institutions with which to do business. The Organization has an investment policy and utilizes management oversight, and periodically reviews its investment portfolios to monitor these risks.

Contributions and Grants Receivables

Concentrations of credit risk with respect to contributions and grants receivables are believed to be limited due to the Organization’s large number of donors and well established federal, state, and private granting agencies. Contribution and grant receivable balances are unsecured. As of June 30, 2023, the Organization had two granting agencies that accounted for approximately \$2,058,000 or 86% of grants receivable. As of June 30, 2023, the Organization had one donor that accounted for approximately \$1,837,000 or 53% of gross contributions receivable. The Organization maintains allowances for potential losses, which are based on amounts estimated to be uncollectible based on historical experience and any specific collection issues that management has identified.

Cash and Cash Equivalents

The Organization considers all highly liquid investments held at financial institutions with a maturity of three months or less when purchased to be cash equivalents.

Investments and Fair Value

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the Statements of Financial Position. The fair value of financial instruments is determined by reference to various market data and other valuation techniques, as appropriate. Fair value estimates involve uncertainties and matters of significant judgment regarding interest rates, credit risk, prepayments, and other factors, especially in the absence of broad markets for particular instruments. Changes in assumptions or in market conditions could significantly affect the estimates. The carrying amount of all financial assets and liabilities approximates fair value.

United Way of Broward County, Inc.

Notes to Financial Statements

Realized and unrealized gains and losses, interest, dividends, and investment fees arising from the period are included within net investment income, in the period in which they occur, in the accompanying Statements of Activities. Investment income that is limited to specific uses by donor restrictions is reported as increases in net assets without donor restrictions if the restrictions are met in the same reporting period as the income is recognized.

Cash held within the investment portfolio is presented with Cash and Cash Equivalents on the Statements of Financial Position as they are for short-term operational use.

Receivables

Contributions receivable are promises to give from various donors that are considered unconditional. Contributions receivable primarily consist of pledges made during annual giving campaign appeals and are presented net of the allowance for doubtful accounts. Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of estimated future cash flows. The discounts on those amounts are computed using risk free interest rates applicable to the years in which the promises are received.

Contributions receivable are considered past due when the pledge payment period has passed. An allowance is recorded for each campaign year based on management's evaluation of outstanding pledges. This estimation takes into consideration current economic factors applied to the gross campaign, historical trends, and past history with specific funding sources. Actual results could vary from the estimate. Once the likelihood of collecting receivables is determined to be remote, management writes off the specific account balance and relieves any related allowance. The allowance for uncollectible contributions receivable as of June 30, 2023 and 2022 amounted to approximately \$1,413,000 and \$1,550,000, respectively.

Grants receivable at year end represent expenditures and/or units of service performed, which have not yet been reimbursed by the granting agency. Management analyzes, on an ongoing basis, outstanding accounts individually to determine if an allowance for doubtful accounts is required. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. Management determined that an allowance for doubtful accounts related to grants receivable was not deemed necessary as of June 30, 2023 and 2022.

Revenue Recognition

The Organization recognizes revenue based on the existence or absence of an exchange transaction (defined as a reciprocal transaction). For transactions that represent nonreciprocal transfers and do not represent the sale of goods or services, the Organization applies *Not-for-Profit Entities: Presentation of Financial Statements of Not-for-Profit Entities* (ASC 958). Under ASC 958, revenue is recognized upon notification of the contribution and satisfaction of all conditions, if applicable.

For exchange transactions, the Organization applies *Revenue from Contracts with Customers* (ASC 606). Under ASC 606, revenue is recognized when a customer obtains control of promised goods or services in the amount that reflects consideration the entity is entitled to receive in exchange for those goods or services.

United Way of Broward County, Inc.

Notes to Financial Statements

Revenue from non-reciprocal transactions consist of the following:

Annual Campaign, Disaster Relief, and Legacy and Bequest Contributions

The majority of the Organization's activities are supported by contributions from corporations, employers/employees of for-profit and non-profit entities, individuals, public and private foundations.

Transfers of cash, other assets, or settlement of liabilities that are both voluntary and nonreciprocal are recognized as contributions. Contributions may either be conditional or unconditional. A contribution is considered conditional when the donor imposes both a barrier and a right of return. Conditional contributions are recognized as revenue on the date all donor-imposed barriers are overcome or explicitly waived by the donor. Barriers may include specific and measurable outcomes, limitations on the performance of an activity and other stipulations related to the contribution. A donor has a right of return of any assets transferred or a right of release of its obligation to transfer any assets in the event the Organization fails to overcome one or more barriers. Assets received before the barrier is overcome are accounted for as refundable advances within the Statements of Financial Position. There were no conditional contributions as of June 30, 2023 or 2022.

Unconditional contributions may or may not be subject to donor-imposed restrictions. Donor-imposed restrictions limit the use of the donated assets but are less specific than donor-imposed conditions. Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations about the use of the donated assets, or if they are designated as support for future periods.

When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statements of Activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period in which received are reported as net assets without donor restrictions.

Contributions of assets other than cash are recorded at the estimated fair value at the date of receipt.

At times, the Organization accepts cash or other financial assets from donors and agrees to transfer those assets to a specified qualified beneficiary, which the Organization refers to as donor designations. The Organization, as an intermediary, recognizes the fair value of those assets as a liability to the specified beneficiary concurrent with the recognition of the assets received from the donor. Designations to specific not-for-profit organizations other than the Organization are reflected as annual campaign contributions raised during the year offset by the donor designations to arrive at net annual campaign contributions. Donor designations that were pledged for the years ended June 30, 2023 and 2022 are approximately \$1,036,000 and \$1,258,000, respectively, and are not included in net revenues. The assets and liabilities related to these designations are included in cash or contributions receivable and donor designations payable in the Statements of Financial Position.

The Organization had one donor that represented approximately 21% and 32% of total annual campaign contributions presented in the accompanying Statements of Activities for the years ended June 30, 2023 and 2022, respectively.

United Way of Broward County, Inc.

Notes to Financial Statements

Federal, State, and Private Grant Revenue

The Organization receives a significant portion of its revenues from government and private grant contracts to serve the public. The amounts received under these grants and contracts are designated for specific purposes by the granting agencies and conditional upon the incurrence of allowable qualifying expenses. Revenue is recognized when the Organization has incurred allowable qualifying expenses as defined by the individual grants and contracts satisfying the required conditions.

Revenue from exchange transactions consist of the following:

Special Event Revenue

The Organization conducts special events in which a portion of the gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participant at the event, the exchange component, and a portion represents a contribution to the Organization. Unless a verifiable objective means exists to demonstrate otherwise, the fair value of meals and entertainment provided at special events is measured at the actual cost to the Organization. The contribution component is the excess of the gross proceeds over the fair value of the direct donor benefit. The direct costs of the special events, which ultimately benefit the donor rather than the Organization, are recorded as costs of direct donor benefits in the accompanying Statements of Activities. Revenue is recognized when the event occurs.

Beneficial Interests in Assets Held by Others

Beneficial interests in assets held by others represents investments in perpetual trusts held by the Community Foundation of Broward Inc., in the name of the Organization. As of June 30, 2023 and 2022, the fair value of these funds were approximately \$1,075,000 and \$1,035,000, respectively; of these funds, approximately \$1,001,000 is restricted in perpetuity. The net income of the funds is required to be distributed at least annually to the Organization and is to be used to support the operating activities of the Organization.

Land, Buildings and Equipment, Net

Land, buildings, equipment, and other property are recorded at cost at the date of purchase, or, if contributed, the fair value at the date of donation. Contributions of property with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions. The Organization capitalizes all expenditures for land, buildings, equipment, and other property in excess of \$5,000 and all expenditures for repairs, maintenance, renewals and betterments that materially prolong the useful lives of the related assets. When assets are sold or retired, the cost and related accumulated depreciation are removed from the accounts and a gain or loss, if any, is recognized. Repairs and maintenance that do not prolong the useful life, are charged to expense as incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of various classes of depreciable assets as follows:

	Useful Life
Land	39 years
Buildings and improvements	10 to 20 years
Furniture, equipment and software	5 years

United Way of Broward County, Inc.

Notes to Financial Statements

The carrying value of long-lived assets is reviewed if the facts and circumstances, such as significant declines in revenues, earnings or cash flows or material adverse changes in the operating climate, indicate that they may be impaired.

If any impairment in the value of the long-lived assets is indicated, the carrying value of the long-lived assets is adjusted to reflect such impairment based on the fair value of the impaired assets or an estimate of fair value based on discounted cash flows. Management determined that there was no impairment of long-lived assets during the years ended June 30, 2023 and 2022.

Donated Services

A substantial number of volunteers have donated significant amounts of their time to the Organization's fund-raising campaigns. The value of these services has not been reflected in the accompanying financial statements since the services do not require specialized skills, and hence, do not meet the criteria for recognition under U.S. GAAP.

Allocations to Agencies

Annually, the Board of Directors decides which not-for-profit agencies will receive funding from the Organization. The Board of Directors' decisions are based on an evaluation of the funding requests from the various agencies and the availability of net assets without donor restrictions. Once the Board of Directors has determined and approved the allocation amounts and the designated agencies, the liability and the related expense is recorded.

Donor Designations Payable

Donor designations payable at June 30, 2023 and 2022, are approximately \$192,000 and \$220,000, respectively. Partner agencies receiving designations from the Organization are charged an administrative fee based upon amounts received in accordance with United Way Worldwide guidelines. Administrative fees of up to 10% of the amounts designated, subject to certain limitations, are netted against donor designations.

Refundable Advances

Monies received in advance that are not recognized because the conditions to recognize revenue have not been substantially met or explicitly waived are considered refundable advances and are recorded as liabilities. In addition, monies received in advance from special events that are considered exchange transactions are deferred to the applicable period.

Refundable advances for the years ended June 30, 2023 and 2022 was approximately \$908,000 and \$765,000, respectively.

Affordable Housing Loan Commitment

The Organization's programmatic loan commitment is accounted for under the inherent contribution approach, in which the Organization voluntarily transfers assets or performs services for another entity in exchange for no assets or for assets of substantially lower value. Under this approach, the loan commitment is recorded as a contribution expense since it is unconditional, has no stated interest rate and the possibility of repayment is remote. See Note 7.

United Way of Broward County, Inc.

Notes to Financial Statements

Allocations of Functional Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statements of Activities. Accordingly, certain costs have been allocated among the programs and support services benefited. Expenses that can be directly identified with the program or supporting service are reported as expenses of those functional areas. Other expenses are allocated among program and supporting services based on a pro-rata estimate of utilization. Personnel expenses are allocated on the basis of estimated time and effort.

Income Taxes

The Organization is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code and from state income taxes under similar provisions in the Florida Income Tax Code. The Organization currently has no unrelated business income. Accordingly, no provision for income taxes has been recorded as of June 30, 2023 and 2022.

The Organization has not taken an uncertain tax position that would require provision of a liability under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 740, Income Taxes. Under ASC 740, an organization must recognize the financial statement effects of a tax position taken for tax return purposes when it is more likely than not that the position will not be sustained upon examination by a taxing authority. The Organization does not believe there are any material uncertain tax positions and, accordingly, no amounts were recognized in the financial statement effects for unrecognized tax positions for the years ended June 30, 2023 and 2022.

The Organization has filed for, and received, income tax exemptions in the jurisdictions where it is required to do so. Additionally, the Organization has filed IRS Form 990, as required, and all other applicable returns in jurisdictions where it is required. The U.S. Federal jurisdiction is the major tax jurisdiction where the Organization files income tax returns. The Organization is generally no longer subject to U.S. Federal or State examinations by tax authorities for years before 2020.

Recent Accounting Pronouncements Adopted

Leases

In February 2016, the FASB issued Accounting Standards Update ("ASU") No. 2016-02, *Leases* and issued subsequent amendments to the initial guidance, collectively referred to as "Topic 842". Topic 842 replaces the guidance in former ASC Topic 840, *Leases*.

The new lease guidance increases transparency and comparability among organizations by requiring the recognition of the following for all leases (with the exception of short-term leases) at the commencement date: (1) a lease liability, which is a lessee's future obligation to make lease payments arising from a lease, measured on a discounted basis; and (2) a ROU asset, which is an asset that represents a the lessee's right to use, or control the use of, a specified asset for the lease term. Topic 842 allows entities to adopt with one of two methods: the modified retrospective transition method or the alternative transition method.

On July 1, 2022, the Organization adopted Topic 842 using the alternative transition method. Therefore, results for reporting periods beginning after July 1, 2022, are presented under Topic 842, while comparative information has not been restated and continues to be reported under accounting standards in effect for those periods.

United Way of Broward County, Inc.

Notes to Financial Statements

In adopting the new guidance, the Organization elected to apply the package of practical expedients permitted under the transition guidance which allows the Organization not to reassess (1) whether any expired or existing contracts contain leases under the new definition of a lease; (2) the lease classification for any expired or existing leases; and (3) whether previously capitalized initial direct costs would qualify for capitalization under ASC 842. The short-term lease exception, which does not require the capitalization of leases with terms of 12 months or less was also elected on adoption. The adoption did not have a significant impact on the Organization's financial statements.

The Organization leases rental units from third parties under short-term non-cancellable lease agreements with a lease term of 12 months or less and do not include an option to purchase or renew the underlying asset that was reasonably certain to be exercised. The leases expire at various dates throughout the fiscal period ending June 30, 2024. The Organization assessed the lease classification upon adoption and concluded the leases met the requirements for the short-term lease exception and therefore were not capitalized. The Organization subleases these rental units to third parties, as part of current ongoing programs, at discounted rates and for a term of 12 months or less. There was no significant lease expense or income recognized during the year ended June 30, 2023.

At its inception, the Organization determines whether an arrangement is or contains a lease. A lease exists when a contract conveys to the customer the right to control the use of identified property, plant or equipment for a period of time in exchange for consideration. The definition of a lease embodies two conditions: (i) there is an identified asset in the contract that is land or a depreciable asset (i.e., property, plant and equipment), and (ii) the customer has the right to control the use of the identified asset. Contracts containing a lease are further evaluated for classification as an operating or finance lease where the Organization is a lessee, or as an operating, sales-type or direct financing lease where the Organization is a lessor, based on their terms. Program income was approximately \$92,000 and \$81,000 for the years ended June 30, 2023 and 2022, respectively.

The Organization recognizes a right-of use ("ROU") asset and lease liability for all leases with a term longer than 12 months, including renewals options reasonably certain to be exercised. ROU assets represent the Organization's right to use an underlying asset for the lease term. Lease liabilities represent the Organization's obligation to make lease payments arising from the lease and are measured based on the present value of remaining lease payments over the lease term, discounted at the appropriate rate.

After an analysis of all the agreements, the Organization concluded it did not have any agreements as lessee or lessor that fell under ASC 842.

Reclassifications

Certain amounts in the 2022 financial statements have been reclassified to conform to the 2023 presentation. These did not result in any changes in net assets.

3. Liquidity and Availability of Resources

The Organization maintains an informal policy of structuring its financial assets to be available as general expenditures, liabilities and other obligations come due. The Organization engages qualified third-party investment advisors to invest excess cash net of working capital in instruments as stipulated under the Investment Policy. The policy is reviewed annually by the Finance Committee. Market performance is monitored continuously, including review of quarterly reports and watch list

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Notes to Financial Statements

of invested funds. Furthermore, the Executive Committee as well as the Board of Directors review the Statements of Financial Position and Statements of Activities results periodically. In managing its liquidity needs in accordance with policies established by the Board of Directors, the Organization's investment managers invest largely in mutual funds, equities and fixed income securities which are considered highly liquid as there are no preventative lockups or restrictions and can be readily liquidated to cover operating needs. The Organization's financial assets available within one year of the Statement of Financial Position date for general expenditures as of June 30 are as follows:

<i>As of June 30,</i>	2023	2022
Cash and cash equivalents	\$ 4,080,804	\$ 2,157,951
Investments	18,982,721	20,291,195
Contributions receivable, net	2,121,701	3,840,427
Grants receivable	2,400,191	1,580,131
Total Financial Assets	27,585,417	27,869,704
Less: amounts not available to be used within one year:		
Donor restricted programs	1,178,224	618,802
Long-term pledge	85,000	135,000
Total Financial Assets not Available to be Used within One Year	1,263,224	753,802
Financial Assets Available to Meet General Expenditures within One Year	\$ 26,322,193	\$ 27,115,902

4. Investments and Fair Value Measurements

The FASB ASC 820, *Fair Value Measurements and Disclosures* provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques 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 described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from observable market data by correlation or other means.If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement

United Way of Broward County, Inc.

Notes to Financial Statements

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2023 and 2022.

Equity securities: Quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Fixed income securities and commodities: The investment managers price these investments using nationally recognized pricing services. Some of these securities are not traded on a daily basis, therefore, the pricing services prepare estimates of fair value measurements for these securities using proprietary applications, which include available relevant market information such as benchmarking similar securities. These investments are classified as Level 2.

Beneficial interests in assets held by others: Fair value is derived principally from inputs that are not observable. The Organization calculates the investment value using its respective interest in the pooled funds.

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, the use of different methodologies and assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of June 30, 2023 and 2022:

Fair Value Measurements at June 30, 2023				
Description	June 30, 2023	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Fixed income:				
Bond mutual funds	2,311,080	-	2,311,080	-
U.S. government agencies	2,183,214	-	2,183,214	-
Corporate and other government securities	2,823,262	1,686,473	1,136,789	-
International securities	570,005	-	570,005	-
Equity securities:				
U.S. large cap	7,105,158	7,105,158	-	-
U.S. mid cap	1,107,021	1,107,021	-	-
U.S. small cap	541,777	541,777	-	-
Internationally developed	2,002,203	2,002,203	-	-
Commodities	339,001	-	339,001	-
Total Investments	\$ 18,982,721	\$ 12,442,632	\$ 6,540,089	\$ -
Beneficial Interest in Assets Held by Others	\$ 1,074,522	\$ -	\$ -	\$ 1,074,522

United Way of Broward County, Inc.

Notes to Financial Statements

Fair Value Measurements at June 30, 2022

Description	June 30, 2022	Quoted Prices		
		In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Fixed income:				
Bond mutual funds	7,163,003	-	7,163,003	-
Corporate and other government securities	1,588,632	-	1,588,632	-
International securities	955,104	-	955,104	-
Equity securities:				
U.S. large cap	6,336,323	6,336,323	-	-
U.S. mid cap	897,889	897,889	-	-
U.S. small cap	893,133	893,133	-	-
Internationally developed	2,024,636	2,024,636	-	-
Commodities	432,475	-	432,475	-
Total Investments	\$ 20,291,195	\$ 10,151,981	\$ 10,139,214	\$ -
Beneficial Interest in Assets Held by Others	\$ 1,035,454	\$ -	\$ -	\$ 1,035,454

The following tables present additional information about Level 3 assets measured at fair value. Both observable and unobservable inputs may be used to determine the fair value of positions that the Organization has classified within the Level 3 category. As a result, the gains and losses for assets within the Level 3 category may include changes in fair value that were attributable to both observable (e.g., changes in market interest rates) and unobservable (e.g., changes in unobservable long-dated volatilities) inputs.

Changes in Level 3 assets measured at fair value for the years ended June 30, 2023 and 2022 are as follows:

Fair Value Measurements at June 30, 2023

	Beginning Balance	Investment Fees	Investment Earnings	Amount Appropriated for Expenditures	Total
Beneficial interest in assets held by others	\$ 1,035,454	\$ (15,377)	\$ 108,896	\$ (54,451)	\$ 1,074,522

Fair Value Measurements at June 30, 2022

	Beginning Balance	Investment Fees	Investment Earnings	Amount Appropriated for Expenditures	Total
Beneficial interest in assets held by others	\$ 1,300,841	\$ (18,269)	\$ (192,168)	\$ (54,950)	\$ 1,035,454

United Way of Broward County, Inc.

Notes to Financial Statements

Investment income (loss) for the years ended June 30 are as follows:

Year Ended June 30, 2023			
	Without Donor Restrictions	With Donor Restrictions	Total
Interest and dividends	\$ 694,423	\$ -	\$ 694,423
Realized loss, net	(1,071,834)	-	(1,071,834)
Unrealized gain, net	2,105,497	93,519	2,199,016
Total Investment Income, Net	\$ 1,728,086	\$ 93,519	\$ 1,821,605

Year Ended June 30, 2022			
	Without Donor Restrictions	With Donor Restrictions	Total
Interest, dividends	\$ 580,641	\$ -	\$ 580,641
Realized loss, net	(49,409)	-	(49,409)
Unrealized loss, net	(3,525,518)	(210,437)	(3,735,955)
Total Investment Loss, Net	\$ (2,994,286)	\$ (210,437)	\$ (3,204,723)

5. Contributions Receivable, Net

Contributions receivable, net at June 30 are as follows:

<i>As of June 30,</i>	2023	2022
Contributions receivable due in less than one year	\$ 3,450,191	\$ 5,261,763
Contributions receivable due in one to three years	85,000	135,000
Total Contributions Receivable	3,535,191	5,396,763
Less: Unamortized discount	-	(6,336)
Less: Allowance for uncollectible contributions receivable	(1,413,490)	(1,550,000)
Total Contributions Receivable, Net	2,121,701	3,840,427
Less: Contributions receivable - non-current	(85,000)	(128,664)
Contributions Receivable - Current Portion	\$ 2,036,701	\$ 3,711,763

United Way of Broward County, Inc.

Notes to Financial Statements

6. Land, Buildings and Equipment, Net

Land, buildings and equipment, net, consisted of the following at June 30:

<i>As of June 30,</i>	2023	2022
Land	\$ 433,500	\$ 58,500
Buildings and improvements	4,421,930	2,920,264
Furniture, equipment and software	1,978,041	1,962,873
Land, buildings and equipment, gross	6,833,471	4,941,637
Less: accumulated depreciation	(3,868,657)	(3,695,527)
Land, Buildings and Equipment, Net	\$ 2,964,814	\$ 1,246,110

7. Line of Credit

On August 5, 2022, the Organization entered into a credit agreement with a lender to provide working capital and was also used to finance the purchase of a property in Fort Lauderdale. The line of credit allows for borrowings up to \$3,000,000 and is repayable immediately upon demand.

Interest on the line of credit is based on the Bloomberg Short Term Bank Yield Daily Floating Rate plus 1.75% ("Daily Floating Rate") (6.91% at June 30, 2023). Loans shall be in a minimum amount of \$25,000 and any loans, the proceeds of which are used by the Organization to pay interest on other outstanding loans (collectively, the "Interest Coverage Loans") may be in amounts of less than \$25,000. The Organization may prepay the principal amount outstanding at any time, together with all accrued and unpaid interest.

The line of credit is collateralized by cash, securities and other assets held by the lender as agent or custodian under an agreement for custody, safekeeping, investment management, investment advisory, or similar services. As of June 30, 2023, such amounts totaled approximately \$10,786,156.

As of June 30, 2023, the outstanding balance on the line of credit was approximately \$1,461,000. Interest expense for the year ended June 30, 2023 was approximately \$63,000 and included within "Other expenses" under management and general expenses within the Statement of Functional Expenses.

8. Affordable Housing Loan Commitment

In October 2022, the Organization committed to lending \$2,000,000 to an unrelated third party to fund a construction of a multifamily affordable housing project. The loan is for a period of thirty years, requires no principal payments during the term, and has 0% interest. The loan is secured by a mortgage lien and security interest in the property where the housing project will be located. As of June 30, 2023, the \$2,000,000 has not yet been paid out.

United Way of Broward County, Inc.

Notes to Financial Statements

9. Net Assets

Net assets with donor restrictions consist of the following as of June 30:

<i>As of June 30,</i>	2023	2022
Business council on homelessness	\$ 478,919	\$ 519,447
Accumulated earnings on endowment	73,895	34,827
Restricted for future periods	834,306	284,355
	1,387,120	838,629
Restricted endowment in perpetuity (Note 10)	1,000,627	1,000,627
Total Net Assets with Donor Restrictions	\$ 2,387,747	\$ 1,839,256

Net assets released from restrictions due to satisfaction of time and purpose were as follows:

<i>For the Years Ended June 30,</i>	2023	2022
Program restrictions - homelessness, general	\$ 495,028	\$ 1,381,063
Other - long-term pledge	50,000	17,362
	\$ 545,028	\$ 1,398,425

10. Endowment

The Organization's endowment consists of funds established for a variety of purposes related to the Organization's mission and programs. As required by U.S. GAAP, net assets associated with endowment funds, including quasi-endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The State of Florida adopted the Florida Uniform Prudent Management of Institutional Funds Act ("FUPMIFA"). The Organization has interpreted the FUPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies perpetual gifts as net assets with donor restrictions: (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund not held in perpetuity is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by FUPMIFA.

Also included in net assets with donor restrictions is accumulated appreciation on donor restricted endowment funds which are available for expenditure in a manner consistent with the standard of prudence prescribed by the FUPMIFA, and deficiencies associated with funds where the value of the fund has fallen below the original value of the gift.

United Way of Broward County, Inc.

Notes to Financial Statements

The beneficial interests in assets held by the Community Foundation of Broward, Inc. (the “Foundation”) represents the Organization’s endowment assets. The assets are invested by the Foundation in accordance with the investment policy and strategy of the Foundation. The Foundation evaluates the spending rate periodically in light of the estimated long-term results from investments, fees, expenses and the effects of inflation.

As of June 30, 2023 and 2022, endowment net assets consist of the following:

Summary of Endowment Net Assets at June 30, 2023:

	Without Donor Restrictions	With Donor Restrictions	Total
Original donor restricted gifts in perpetuity	\$ -	\$ 1,000,627	\$ 1,000,627
Accumulated earnings	-	73,895	73,895
Total Endowment Net Assets	\$ -	\$ 1,074,522	\$ 1,074,522

Summary of Endowment Net Assets at June 30, 2022:

	Without Donor Restrictions	With Donor Restrictions	Total
Original donor restricted gifts in perpetuity	\$ -	\$ 1,000,627	\$ 1,000,627
Accumulated earnings	-	34,827	34,827
Total Endowment Net Assets	\$ -	\$ 1,035,454	\$ 1,035,454

Changes to endowment net assets for the years ended June 30, 2023 and 2022 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets, June 30, 2022	\$ -	\$ 1,035,454	\$ 1,035,454
Realized and unrealized gains	-	108,896	108,896
Investment fees	-	(15,377)	(15,377)
Appropriated for expenditures	-	(54,451)	(54,451)
Endowment Net Assets, June 30, 2023	\$ -	\$ 1,074,522	\$ 1,074,522

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets, June 30, 2021	\$ -	\$ 1,300,841	\$ 1,300,841
Realized and unrealized losses	-	(192,168)	(192,168)
Investment fees	-	(18,269)	(18,269)
Appropriated for expenditures	-	(54,950)	(54,950)
Endowment Net Assets, June 30, 2022	\$ -	\$ 1,035,454	\$ 1,035,454

United Way of Broward County, Inc.

Notes to Financial Statements

Summary of endowment net assets:

As of June 30, 2023 and 2022, respectively, endowment assets are invested as follows:

<i>For the Years Ended June 30,</i>	2023	2022
Beneficial interest in assets held by others	\$ 1,074,522	\$ 1,035,454

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor requires the Organization to retain as a fund of perpetual duration. There were no such deficiencies for the years ended June 30, 2023 and 2022.

Return Objectives, Risk Parameters, Strategies Employed for Achieving Objectives

The beneficial interests in assets held by the Foundation are invested in accordance with the Foundation investment policy. The Foundation pools a number of funds in order to obtain greater investment advantage and more efficient administration. The objective of investment management of all funds is to maximize the growth consistent with minimizing exposure to risks of capital losses.

The Foundation's investment policy is to invest initial contributions and subsequent additions to all pooled funds in equity, fixed income and other assets based on an allocation determined by the Investment Committee and approved by the Board of Directors of the Foundation.

Spending Policy

In accordance with the donor's requirements, the Foundation appropriates for distribution to the Organization each year up to five percent of the endowment fund's average fair value over the prior thirty-six months through the calendar year-end preceding the fiscal year in which the distribution is planned.

11. Annual Dues for National and State Affiliations

The Organization provides funding to the State and National United Way organizations to finance programs of research, education, and community services. Membership support is used to provide National Academy for Volunteerism training and conferencing, career development, advertising, market research, campaign assistance, National Corporate Leadership and National Football League relationships, executive search, Alexis de Tocqueville Society enrollments, product and service discounts, and consultation and technical assistance.

Payments for the years ended June 30, 2023 and 2022 are based upon the reported gross campaign contributions as follows:

<i>For the Years Ended June 30,</i>	2023	2022
State organization	\$ 39,265	\$ 45,208
National organization	241,817	414,758
Total Annual Dues for National and State Affiliates	\$ 281,082	\$ 459,966

United Way of Broward County, Inc.

Notes to Financial Statements

12. Contingencies

In the normal course of business, the Organization has received grants which are subject to audit by agents of the relevant funding authority, the purpose of which is to ensure compliance with conditions precedent to providing such funds. Management of the Organization believes that all of the grant expenditures are properly recorded and that the liability, if any, for any reimbursement which may arise as the result of audits would not be significant.

13. Employee Retirement Plan

The Organization offers a defined contribution retirement plan covering all regular employees over the age of 21 and having at least three months of service. Employer contributions for the years ended June 30, 2023 and 2022, amounted to approximately \$78,000 and \$73,000, respectively.

Participant's contributions and actual earnings or losses thereon are immediately vested. Vesting in the employer's contributions plus actual earnings or losses thereon is based on years of continuous service. A participant is 100% vested after six years of service from the date that the employee is eligible to participate in the plan.

Service with other United Way organizations may be considered when determining years of service in accordance with the plan documents. Upon termination of employment, a participant's non-vested amounts are forfeited in accordance with the plan document and will be considered an employer contribution during the year of forfeiture. Upon death, total disability or retirement, participants become 100% vested in their employer contributions.

14. Subsequent Events

The Organization has evaluated events through March 12, 2024, which is the date the financial statements were available to be issued. Except as disclosed below, there are no material events that require recognition or disclosure in the financial statements.

In September 2023, the Organization extended a loan of \$1,400,000 to an unrelated third party to fund a construction of a multifamily affordable housing project. The loan is for a period of thirty years, requires no principal payments during the term, and has 0% interest. In December 2023, a loan was extended to another unrelated party for \$750,000 with the same terms. The loans are secured by a mortgage lien and security interest in the properties where the housing projects will be located. The Organization has assessed these loans and they will be accounted for under the inherent contribution approach.

In February 2024, the Organization purchased a property in Pompano Beach for total cash consideration of \$3,800,000 as part of an affordable housing project that will provide transitional housing and support services for veterans.

Supplementary Information

United Way of Broward County, Inc.
Broward Behavioral Health Coalition Schedule of State Earnings

For the Year Ended June 30, 2023

1	Total Expenditures	\$ 9,378,302
2	Less: Other State & Federal Funds	-
3	Less: Non-Match SAMH Funds	2,853,134
4	Less: Unallowable Costs per 65E-14, F.A.C.	-
<hr/>		
5	Total Allowable and Unallowable Expenditures (Sum of Lines 1,2,3 and 4)	12,231,436
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6	Maximum Available Earnings (Line 5 times 75%)	9,173,577
7	Amount of State Funds Requiring Match	1,396,327
<hr/>		
8	Amount of Maximum Available (Earnings In Excess of) State Funds Received	\$ 7,777,250
<hr/>		

United Way of Broward County, Inc.

Broward Behavioral Health Coalition Schedule of Related Party Transaction Adjustments

For the Year Ended June 30, 2023

Revenue from Grantee	Related Party	Allocation of Related Party Transactions Adjustment				
		State Designated Covered Services				Total
		1	2	3	...	
Rent		-	-	-	-	-
Services		-	-	-	-	-
Interest		-	-	-	-	-
Other		-	-	-	-	-
Total Revenue from Grantee		\$ -	\$ -	\$ -	\$ -	\$ -
Expenses Associated with Grantee Transactions						
Personnel Services		-	-	-	-	-
Depreciation		-	-	-	-	-
Interest		-	-	-	-	-
Other		-	-	-	-	-
Total Associated Expenses		\$ -	\$ -	\$ -	\$ -	\$ -
Related Party Transactions Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -

United Way of Broward County, Inc.

Broward Behavioral Health Coalition Schedule of Related Party Transaction Adjustments

For the Year Ended June 30, 2023

State SAMH-Designated and Funded Cost Centers

Funding Sources & Revenues	Outreach	Information & Referral	Prevention - Selective	Prevention - Universal Direct	Prevention - Universal Indirect	Federal Project Grant	Crisis Support Emergency	Total for State SAMH-Funded Cost Center	Total for All State-Designated SAMH Cost Center	Total Funding
IA. State SAMH Funding										
1 Services Revenue	\$ 522,290	\$ 589,587	\$ 251,818	\$ 3,573,759	\$ 1,297,410	\$ -	\$ 1,207,794	\$ 7,442,658	\$ 7,442,658	\$ 7,442,658
Total State SAMH	522,290	589,587	251,818	3,573,759	1,297,410	-	1,207,794	7,442,658	7,442,658	7,442,658
IB. Other Government Funding										
1 Other State Agency Funding	-	-	-	28,963	-	-	-	28,963	28,963	28,963
2 Medicaid	-	-	-	-	-	-	-	-	-	-
3 Local Government	-	-	-	-	-	-	-	-	-	-
4 Federal Grants and Other Contracts	-	-	-	19,894	26,842	-	-	46,736	46,736	46,736
5 In-Kind From Local Government Only	-	-	-	-	-	-	-	-	-	-
Total Other Government Funding	-	-	-	48,857	26,842	-	-	75,699	75,699	75,699
IC. All Other Revenue										
1 1st and 2nd Party Payments	-	-	-	-	-	-	-	-	-	-
2 3rd Party Payments (Except Medicare)	-	-	-	-	-	-	-	-	-	-
3 Medicare	-	-	-	-	-	-	-	-	-	-
4 Contributions and Donations	-	-	-	611,698	-	-	-	611,698	611,698	611,698
5 Other	-	-	-	-	-	-	-	-	-	-
6 In-kind	-	1,229,000	-	-	94,830	-	-	1,323,830	1,323,830	1,323,830
Total All Other Revenue	-	1,229,000	-	611,698	94,830	-	-	1,935,528	1,935,528	1,935,528
Total Funding	\$ 522,290	\$ 1,818,587	\$ 251,818	\$ 4,234,314	\$ 1,419,082	\$ -	\$ 1,207,794	\$ 9,453,885	\$ 9,453,885	\$ 9,453,885

United Way of Broward County, Inc.

Broward Behavioral Health Coalition Schedule of Bed-Day Availability Payment

For the Year Ended June 30, 2023

Expense Category	Outreach	Information & Referral	Prevention - Selective	Prevention - Universal Direct	Prevention - Universal Indirect	Federal Project Grant	Crisis Support Emergency	Total for State SAMH-Funded Cost Center	Indirect Costs	Total Expenses
I. Personnel Expenses										
Salaries	\$ -	\$ 2,867	\$ 55,287	\$ 671,209	\$ 24,703	\$ -	\$ -	\$ 754,066	\$ 357,451	\$ 1,111,517
Fringe benefits	-	476	9,181	111,466	4,102	-	-	125,225	59,361	184,586
Total Personnel Expenses	-	3,343	64,468	782,675	28,805	-	-	879,291	416,812	1,296,103
II. Expenses										
Professional services	-	534	10,290	124,929	4,598	-	-	140,351	66,531	206,882
Travel	-	104	2,012	24,427	899	-	-	27,442	13,009	40,451
Equipment	-	8	146	1,776	65	-	-	1,995	946	2,941
Subcontracted services	568,455	660,384	173,424	2,589,692	-	-	1,207,794	5,199,749	-	5,199,749
Operating supplies & expenses	-	29	552	6,701	247	-	-	7,529	3,569	11,098
Other expense	36,054	-	-	-	1,261,194	-	-	1,297,248	-	1,297,248
In-kind	-	1,229,000	-	-	94,830	-	-	1,323,830	-	1,323,830
Total Expenses	604,509	1,890,059	186,424	2,747,525	1,361,833	-	1,207,794	7,998,144	84,055	8,082,199
Total Personnel & Expenses	604,509	1,893,402	250,892	3,530,200	1,390,638	-	1,207,794	8,877,435	500,867	9,378,302
III Distributed Costs										
Administration	-	1,905	36,723	445,831	16,408	-	-	500,867	(500,867)	-
Total Distributed Indirect Costs	-	1,905	36,723	445,831	16,408	-	-	500,867	(500,867)	-
Total Actual Operating Costs	604,509	1,895,307	287,615	3,976,031	1,407,046	-	1,207,794	9,378,302	-	9,378,302
IV. Unallowable costs	-	-	-	-	-	-	-	-	-	-
Actual Total Operating Expenses	\$ 604,509	\$ 1,895,307	\$ 287,615	\$ 3,976,031	\$ 1,407,046	\$ -	\$ 1,207,794	\$ 9,378,302	\$ -	\$ 9,378,302

United Way of Broward County, Inc.

Broward Behavioral Health Coalition Covered Services Operating and Capital Expenditures (Actual Expenses & Revenues Schedule)

Program <i>A</i>	Covered Service <i>B</i>	Avg. State Contracted Rate <i>C</i>	Total Units of Service Provided <i>D</i>	Total Units of Service Paid for/by 3rd Party Contracts, Local Govt. or Other State Agencies <i>E</i>	Maximum # of Units Eligible for Payment by Department <i>F = D - E</i>	Amount Paid for Services by the Department <i>G</i>	Maximum \$ Value of Units in Column F <i>H = F x C</i>	Amount Owed to Department <i>I = G-H or \$0, whichever is greater</i>
Mental Health	Crisis Stabilization Unit	-	-	-	-	-	-	-
Substance Abuse	Crisis Stabilization Unit	-	-	-	-	-	-	-
Mental Health	Substance Abuse Detox	-	-	-	-	-	-	-
Total Amount Owed to Department								-

United Way of Broward County, Inc.

Notes to Schedules of Broward Behavioral Health Coalition State Earnings and Program/Covered Services Actual Expenses and Revenues

1. Basis of Presentation

The Schedules of State Earnings and Program/Covered Services Actual Expenses and Revenues were prepared in accordance with the requirements of Chapter 65E-14 of the *Florida Administrative Code* as mandated by Broward Behavioral Health no. 34374-21 for the year ended June 30, 2023.

2. Basis of Accounting

The accompanying Schedules of State Earnings and Program/Covered Services Actual Expenses and Revenues are presented on the accrual basis of accounting.

**Reports Required Under *Government Auditing Standards*
and Uniform Guidance**



Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Board of Directors
United Way of Broward County, Inc.
Fort Lauderdale, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of United Way of Broward County, Inc. (the Organization), which comprise the Organization's statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 12, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatement on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BDO USA, P.C.

March 12, 2024



Independent Auditor’s Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Board of Directors
United Way of Broward County, Inc.
Fort Lauderdale, Florida

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the United Way of Broward County, Inc.’s (the Organization) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization’s major federal programs for the year ended June 30, 2023. The Organization’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our audit does not provide a legal determination of the Organization’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization’s federal programs.



Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the types of compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Organization's compliance with the types of compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.



Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the Organization as of and for the year ended June 30, 2023, and have issued our report thereon dated March 12, 2024 which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

BDO USA, P.C.

March 12, 2024

United Way of Broward County, Inc.
Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2023

Federal Grantor, Pass-through Grantor, Program or Cluster Title	Assistance Listing Number	Contract/ Grant Number	Passed Through to Subrecipients	Expenditures
U.S. Department of Justice:				
Pass-through State of Florida Department of Legal Affairs:				
Antiterrorism Emergency Reserve	16.321	K04886	\$ -	\$ 40,580
Total U.S. Department of Justice			-	40,580
U.S. Department of Health and Human Services:				
Person First Project-Mental Health Awareness Training Initiative	93.243	6H79SM084688-01M001	-	17,607
Broward County Suicide Prevention Coalition	93.493	1H79FG000807-01	-	344,475
Pass-through First Call for Help of Broward, Inc:				
Block Grants for Community Mental Health Services	93.958	LH839	-	58,519
Pass-through Broward Behavioral Health Coalition, Inc:				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	34374-22	305,897	345,897
Block Grants for Community Mental Health Services	93.958	34374-22	1,099,397	1,732,566
Block Grants for Prevention and Treatment of Substance Abuse	93.959	34374-22	2,580,124	4,501,996
Opioid State Targeted Response	93.788	34374-22	128,332	652,199
Crisis Counseling	97.032	34374-22	-	6,736
Total U.S. Department of Health and Human Services			4,113,750	7,659,995
U.S. Department of Veteran Affairs:				
VA Homeless Providers Grant and Per Diem Program	64.024	UWBC402-1612-546-TP-21	-	418,074
VA Supportive Services for Veteran Families Program	64.033	14-FL-181	-	4,992,623
Total U.S. Department of Veteran Affairs			-	5,410,697
U.S. Department of Labor:				
Homeless Veterans Reintegration Program	17.805	22560HV038383-01-01	-	170,140
Total U.S. Department of Labor			-	170,140
Total Expenditures of Federal Awards			\$ 4,113,750	\$ 13,281,412

See accompanying notes to the schedule of expenditure of federal awards.

United Way of Broward County, Inc.

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

2. Basis of Accounting

The reporting entity for the purposes of the accompanying Schedule of Expenditures of Federal Awards (the "Schedule") is the United Way of Broward County, Inc. (the "Organization"). The accompanying Schedule includes the federal award activity of the Organization under programs of the federal government for the year ended June 30, 2023. The federal award expenditures are presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Organization.

3. Indirect Cost Rate

The Organization has elected to use the de minimis cost rate of 10% allowed under the Uniform Guidance during the year ended June 30, 2023.

United Way of Broward County, Inc.

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2023

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Unmodified		
Internal control over financial reporting:			
Material weakness(es) identified?	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">_____ Yes</td> <td style="width: 50%; text-align: center;">_____ X No</td> </tr> </table>	_____ Yes	_____ X No
_____ Yes	_____ X No		
Significant deficiencies identified that are not considered to be material weaknesses?	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">_____ Yes</td> <td style="width: 50%; text-align: center;">_____ X None reported</td> </tr> </table>	_____ Yes	_____ X None reported
_____ Yes	_____ X None reported		
Noncompliance material to financial statements noted?	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">_____ Yes</td> <td style="width: 50%; text-align: center;">_____ X No</td> </tr> </table>	_____ Yes	_____ X No
_____ Yes	_____ X No		

Federal Programs

Internal control over major programs:			
Material weakness(es) identified?	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">_____ Yes</td> <td style="width: 50%; text-align: center;">_____ X No</td> </tr> </table>	_____ Yes	_____ X No
_____ Yes	_____ X No		
Significant deficiencies identified that are not considered to be material weaknesses?	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">_____ Yes</td> <td style="width: 50%; text-align: center;">_____ X None reported</td> </tr> </table>	_____ Yes	_____ X None reported
_____ Yes	_____ X None reported		
Type of auditor's report issued on compliance for major programs:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">_____ Yes</td> <td style="width: 50%; text-align: center;">_____ X No</td> </tr> </table>	_____ Yes	_____ X No
_____ Yes	_____ X No		

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
64.024	VA Homeless Providers Grant and Per Diem Program
64.033	VA Supportive Services for Veteran Families Program
93.493	Broward County Suicide Prevention Coalition

Dollar threshold used to distinguish between Type A and Type B programs:	\$ 750,000
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Auditee qualified as low-risk auditee?	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">_____ X Yes</td> <td style="width: 50%; text-align: center;">_____ No</td> </tr> </table>	_____ X Yes	_____ No
_____ X Yes	_____ No		

United Way of Broward County, Inc.

Schedule of Findings and Questioned Costs

SECTION II - FINANCIAL STATEMENT FINDINGS

Current Year Findings

None

Prior Year Findings

None

SECTION III - MAJOR FEDERAL PROGRAMS FINDING AND QUESTIONED COSTS

Current Year Findings

None

Prior Year Findings

None