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GREAT RIVERS UNITED WAY, INC.

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2021 AND 2020

GREAT RIVERS UNITED WAY, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Great Rivers United Way, Inc.

Opinion

We have audited the accompanying financial statements of Great Rivers United Way, Inc. (the "Organization"), a nonprofit organization, which comprise the statements of financial position as of December 31, 2021 and 2020, 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 financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 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.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 audits in accordance with generally accepted auditing standards 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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of agency allocations and payments on page 16 is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and settlement of DHS cost reimbursement awards schedule on pages 17 and 18 are presented for purposes of additional analysis as required by the Wisconsin Department of Health Services *Audit Guide*, and are also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information on pages 16 – 18 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* and the Wisconsin Department of Health Services *Audit Guide*, we have also issued our report dated May 26, 2022, on our consideration of Great Rivers United Way, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's 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 Great River United Way, Inc.'s internal control over financial reporting and compliance.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
May 26, 2022

GREAT RIVERS UNITED WAY, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020

	DECEMBER 31,	
	2021	2020
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,098,545	\$ 1,113,319
Certificates of deposit	547,480	545,996
Accounts receivable	63,617	102,990
Pledges receivable - net	795,984	987,069
Prepaid expense	22,025	21,591
TOTAL CURRENT ASSETS	2,527,651	2,770,965
PROPERTY AND EQUIPMENT		
Land	172,200	172,200
Building and improvements	476,821	470,331
Furniture and equipment	88,941	87,788
	737,962	730,319
Less accumulated depreciation	(354,367)	(333,055)
NET PROPERTY AND EQUIPMENT	383,595	397,264
OTHER ASSETS		
Assets whose use is limited		
Cash and cash equivalents	379,210	309,759
TOTAL OTHER ASSETS	379,210	309,759
TOTAL ASSETS	\$ 3,290,456	\$ 3,477,988
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable - trade	\$ 6,077	\$ 13,293
Security deposit	1,875	1,875
Agency allocations and designations	1,024,617	1,204,092
Prior year agency designations	3,578	1,597
Accrued and other liabilities	21,493	23,187
TOTAL CURRENT LIABILITIES	1,057,640	1,244,044
NET ASSETS		
Net assets without donor restrictions		
Unappropriated	259,876	290,412
Board-designated	73,216	73,216
Board-appropriated	1,093,271	1,140,270
Net assets with donor restrictions	806,453	730,046
TOTAL NET ASSETS	2,232,816	2,233,944
TOTAL LIABILITIES AND NET ASSETS	\$ 3,290,456	\$ 3,477,988

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

GREAT RIVERS UNITED WAY, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

	YEAR ENDED DECEMBER 31, 2021		
	WITHOUT DONOR	WITH DONOR	TOTAL
	RESTRICTIONS	RESTRICTIONS	
REVENUE, GAINS, AND OTHER SUPPORT			
Gross campaign results (2021)	\$ 64,554	\$ -	\$ 64,554
Gross campaign results (2022)	-	1,533,486	1,533,486
Less: Allowance for uncollectible pledges	-	(91,500)	(91,500)
Less: Donor agency designations	-	(27,521)	(27,521)
Total gross campaign results released from restrictions	997,749	(997,749)	-
Net campaign revenue	<u>1,062,303</u>	<u>416,716</u>	<u>1,479,019</u>
Better Together income	62,813	-	62,813
Great Rivers HUB income	-	755,618	755,618
Dolly Parton Imagination Library income	-	6,921	6,921
Compass income	-	23,438	23,438
Read to Success income	-	3,879	3,879
Bequest	9,208	-	9,208
Designations from other United Ways	8,074	-	8,074
Service fees	653	-	653
Interest income	3,917	-	3,917
Rent income	23,541	-	23,541
Other income	5,301	-	5,301
Net assets released from restrictions	<u>1,130,165</u>	<u>(1,130,165)</u>	<u>-</u>
TOTAL REVENUE, GAINS, AND OTHER SUPPORT	<u>2,305,975</u>	<u>76,407</u>	<u>2,382,382</u>
EXPENSES			
Program Services			
Agency allocations	1,025,270	-	1,025,270
Donor agency designations	(27,521)	-	(27,521)
Special agency allocations	73,078	-	73,078
Emergency Response allocations	14,376	-	14,376
Great Rivers HUB expense	656,149	-	656,149
Better Together expense	81,584	-	81,584
Community problem solving	164,811	-	164,811
Volunteer center	10,502	-	10,502
Fund distribution	34,659	-	34,659
Labor relations	1,432	-	1,432
Supporting Services			
Resource development	247,814	-	247,814
Administration and finance	101,356	-	101,356
TOTAL EXPENSES	<u>2,383,510</u>	<u>-</u>	<u>2,383,510</u>
CHANGE IN NET ASSETS	<u>(77,535)</u>	<u>76,407</u>	<u>(1,128)</u>
NET ASSETS AT BEGINNING OF YEAR	<u>1,503,898</u>	<u>730,046</u>	<u>2,233,944</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,426,363</u>	<u>\$ 806,453</u>	<u>\$ 2,232,816</u>

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

GREAT RIVERS UNITED WAY, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

	YEAR ENDED DECEMBER 31, 2020		
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
REVENUE, GAINS, AND OTHER SUPPORT			
Gross campaign results (2020)	\$ 67,981	\$ -	\$ 67,981
Gross campaign results (2021)	-	1,717,352	1,717,352
Less: Allowance for uncollectible pledges	-	(91,500)	(91,500)
Less: Donor agency designations	-	(33,071)	(33,071)
Total gross campaign results released from restrictions	1,172,494	(1,172,494)	-
Net campaign revenue	<u>1,240,475</u>	<u>420,287</u>	<u>1,660,762</u>
Better Together income	101,537	-	101,537
Great Rivers HUB income	-	567,486	567,486
Emergency Response income	-	238,047	238,047
Dolly Parton Imagination Library income	-	5,100	5,100
Compass income	-	16,063	16,063
Read to Success income	-	11,548	11,548
Health Connect income	-	124,000	124,000
Bequest	57,794	-	57,794
Designations from other United Ways	8,492	-	8,492
Service fees	1,473	-	1,473
Interest income	5,386	-	5,386
Rent income	25,599	-	25,599
Other income	122,241	-	122,241
Net assets released from restrictions	1,283,990	(1,283,990)	-
TOTAL REVENUE, GAINS, AND OTHER SUPPORT	<u>2,846,987</u>	<u>98,541</u>	<u>2,945,528</u>
EXPENSES			
Program Services			
Agency allocations	1,205,565	-	1,205,565
Donor agency designations	(33,071)	-	(33,071)
Special agency allocations	71,496	-	71,496
Emergency Response allocations	223,671	-	223,671
Great Rivers HUB expense	558,939	-	558,939
Better Together expense	120,168	-	120,168
Community problem solving	197,074	-	197,074
Volunteer center	6,598	-	6,598
Fund distribution	37,364	-	37,364
Labor relations	932	-	932
Supporting Services			
Resource development	229,614	-	229,614
Administration and finance	82,588	-	82,588
TOTAL EXPENSES	<u>2,700,938</u>	<u>-</u>	<u>2,700,938</u>
CHANGE IN NET ASSETS	146,049	98,541	244,590
NET ASSETS AT BEGINNING OF YEAR	<u>1,357,849</u>	<u>631,505</u>	<u>1,989,354</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,503,898</u>	<u>\$ 730,046</u>	<u>\$ 2,233,944</u>

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

GREAT RIVERS UNITED WAY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021

	Program Services								Support Services			Total	
	Community Impact	Great Rivers HUB - WI DHS	Great Rivers HUB - Other	Better Together	Community Problem Solving	Volunteer Center	Fund Distribution	Labor Relations	Subtotal	Resource Development	Administration and Finance		Subtotal
Allocations	\$ 1,025,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,025,270	\$ -	\$ -	\$ -	\$ 1,025,270
Less: Donor agency designations	(27,521)	-	-	-	-	-	-	-	(27,521)	-	-	-	(27,521)
Special agency allocations	73,078	-	-	-	-	-	-	-	73,078	-	-	-	73,078
Emergency Response allocations	14,376	-	-	-	-	-	-	-	14,376	-	-	-	14,376
Net Allocations	1,085,203	-	-	-	-	-	-	-	1,085,203	-	-	-	1,085,203
Salaries and wages	-	154,104	22,707	44,346	90,250	3,542	21,540	971	337,460	148,092	66,935	215,027	552,487
FICA/Medicare	-	10,978	2,003	3,256	6,626	260	1,581	71	24,775	10,873	4,914	15,787	40,562
Wisconsin unemployment tax	-	543	80	156	318	12	76	3	1,188	522	236	758	1,946
Employee health benefit plan	-	17,335	5,349	4,275	15,223	1,160	2,386	152	45,880	22,478	8,448	30,926	76,806
Workers' compensation	-	353	63	168	257	16	59	3	919	485	185	670	1,589
Retirement plan	-	3,321	567	2,661	3,564	213	1,266	-	11,592	5,946	3,856	9,802	21,394
Total Salaries and Related Expenses	-	186,634	30,769	54,862	116,238	5,203	26,908	1,200	421,814	188,396	84,574	272,970	694,784
Professional fees and contract services	-	800	-	-	-	-	-	-	800	-	6,011	6,011	6,811
Board liability	-	407	-	-	-	-	-	-	407	-	1,084	1,084	1,491
Postage	-	675	121	321	493	30	113	6	1,759	929	354	1,283	3,042
Telephone	-	2,092	376	993	1,526	93	349	17	5,446	2,877	1,094	3,971	9,417
Utilities	-	1,327	238	630	968	59	221	11	3,454	1,826	695	2,521	5,975
Real estate taxes	-	450	81	214	328	20	75	4	1,172	619	236	855	2,027
Building janitorial and supplies	-	1,231	221	584	897	55	205	11	3,204	1,693	644	2,337	5,541
Repairs and maintenance	-	6,435	1,154	3,055	4,693	287	1,072	53	16,749	8,849	3,366	12,215	28,964
Staff and board development	-	101	18	48	74	5	17	1	264	139	53	192	456
Printing, stationery, and office supplies	-	512	92	243	373	23	86	5	1,334	12,731	268	12,999	14,333
Insurance	-	1,126	202	535	822	50	188	9	2,932	1,549	589	2,138	5,070
Membership fees and dues	-	929	167	441	677	41	155	8	2,418	1,277	486	1,763	4,181
United Way dues	-	4,872	6,361	3,633	5,176	1,219	1,720	63	23,044	10,225	3,354	13,579	36,623
Conferences and travel (out of town)	-	-	1	7	9	2	3	-	22	20	7	27	49
Local meals and mileage	-	-	39	284	371	95	134	5	928	800	262	1,062	1,990
Campaign expense	-	-	-	-	-	-	-	-	-	8,919	-	8,919	8,919
Volunteer center	-	-	-	-	-	3,100	-	-	3,100	-	-	-	3,100
Volunteer recognition	-	-	-	-	-	-	-	-	-	351	-	351	351
Agency and community resources	-	-	-	-	-	-	2,612	-	2,612	-	-	-	2,612
Bad debt expense - net of recoveries	-	-	-	-	-	-	-	-	-	-	(8,201)	(8,201)	(8,201)
Bank service charges	-	-	-	-	-	-	-	-	-	-	3,111	3,111	3,111
Depreciation	-	4,163	1,421	2,248	3,453	211	789	39	12,324	6,511	2,477	8,988	21,312
Compass expense	-	-	-	-	14,298	-	-	-	14,298	-	-	-	14,298
Behavioral Health Project expense	-	-	-	13,460	-	-	-	-	13,460	-	-	-	13,460
Great Rivers HUB expense	-	207,030	196,100	-	-	-	-	-	403,130	-	-	-	403,130
Health Connect expense	-	-	-	-	3,864	-	-	-	3,864	-	-	-	3,864
Read to Success expense	-	-	-	-	787	-	-	-	787	-	-	-	787
Dolly Parton Imagination Library expense	-	-	-	-	9,723	-	-	-	9,723	-	-	-	9,723
Miscellaneous	-	-	4	26	41	9	12	-	92	103	892	995	1,087
Total Other	-	232,150	206,596	26,722	48,573	5,299	7,751	232	527,323	59,418	16,782	76,200	603,523
TOTALS	\$ 1,085,203	\$ 418,784	\$ 237,365	\$ 81,584	\$ 164,811	\$ 10,502	\$ 34,659	\$ 1,432	\$ 2,034,340	\$ 247,814	\$ 101,356	\$ 349,170	\$ 2,383,510

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

GREAT RIVERS UNITED WAY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Program Services								Support Services			Total	
	Community Impact	Great Rivers HUB - WI DHS	Great Rivers HUB - Other	Better Together	Community Problem Solving	Volunteer Center	Fund Distribution	Labor Relations	Subtotal	Resource Development	Administration and Finance		Subtotal
Allocations	\$ 1,205,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,205,565	\$ -	\$ -	\$ -	\$ 1,205,565
Less: Donor agency designations	(33,071)	-	-	-	-	-	-	-	(33,071)	-	-	-	(33,071)
Special agency allocations	71,496	-	-	-	-	-	-	-	71,496	-	-	-	71,496
Emergency Response allocations	223,671	-	-	-	-	-	-	-	223,671	-	-	-	223,671
Net Allocations	1,467,661	-	-	-	-	-	-	-	1,467,661	-	-	-	1,467,661
Salaries and wages	-	145,775	26,333	74,315	98,690	953	23,724	602	370,392	141,704	61,175	202,879	573,271
FICA/Medicare	-	10,630	1,920	5,419	7,197	70	1,730	44	27,010	10,333	4,461	14,794	41,804
Wisconsin unemployment tax	-	456	52	220	292	3	70	2	1,095	419	181	600	1,695
Employee health benefit plan	-	12,431	3,391	7,881	20,016	1,049	2,841	61	47,670	17,356	7,158	24,514	72,184
Workers' compensation	-	354	61	152	239	9	63	2	880	430	160	590	1,470
Retirement plan	-	2,039	1,374	352	3,637	56	1,384	36	8,878	5,423	3,431	8,854	17,732
Total Salaries and Related Expenses	-	171,685	33,131	88,339	130,071	2,140	29,812	747	455,925	175,665	76,566	252,231	708,156
Professional fees and contract services	-	-	-	-	-	-	-	-	-	-	5,987	5,987	5,987
Board liability	-	-	-	-	-	-	-	-	-	-	1,455	1,455	1,455
Postage	-	722	124	310	489	18	128	4	1,795	879	328	1,207	3,002
Telephone	-	2,168	372	929	1,467	55	384	13	5,388	2,634	983	3,617	9,005
Utilities	-	1,320	227	566	893	33	234	8	3,281	1,604	599	2,203	5,484
Real estate taxes	-	472	81	202	319	12	83	3	1,172	573	214	787	1,959
Building janitorial and supplies	-	1,027	474	549	867	32	226	8	3,183	1,556	581	2,137	5,320
Repairs and maintenance	-	6,811	1,538	3,055	4,821	179	1,261	43	17,708	8,656	3,231	11,887	29,595
Staff and board development	-	471	81	202	319	12	83	3	1,171	573	214	787	1,958
Printing, stationery, and office supplies	-	870	149	373	589	22	154	5	2,162	9,875	395	10,270	12,432
Insurance	-	1,054	181	452	714	27	187	6	2,621	1,281	478	1,759	4,380
Membership fees and dues	-	964	166	413	652	24	171	6	2,396	1,171	437	1,608	4,004
United Way dues	-	5,511	2,412	3,302	5,094	312	1,388	47	18,066	9,347	3,432	12,779	30,845
Conferences and travel (out of town)	-	-	15	109	143	37	51	2	357	308	101	409	766
Local meals and mileage	-	-	47	339	443	114	162	6	1,111	955	312	1,267	2,378
Campaign expense	-	-	-	-	-	-	-	-	-	7,301	-	7,301	7,301
Volunteer center	-	-	-	-	-	3,449	-	-	3,449	-	-	-	3,449
Volunteer recognition	-	-	-	-	-	-	-	-	-	622	-	622	622
Agency and community resources	-	-	-	-	-	-	2,129	-	2,129	-	-	-	2,129
Bad debt expense - net of recoveries	-	-	-	-	-	-	-	-	-	-	(19,274)	(19,274)	(19,274)
Bank service charges	-	-	-	-	-	-	-	-	-	-	4,094	4,094	4,094
Depreciation	-	3,370	2,647	2,201	3,474	130	908	31	12,761	6,238	2,328	8,566	21,327
Compass expense	-	-	-	-	26,306	-	-	-	26,306	-	-	-	26,306
Behavioral Health Project expense	-	-	-	18,818	-	-	-	-	18,818	-	-	-	18,818
Great Rivers HUB expense	-	105,173	215,674	-	-	-	-	-	320,847	-	-	-	320,847
sparks! Early Childhood expense	-	-	-	-	447	-	-	-	447	-	-	-	447
Health Connect expense	-	-	-	-	13,634	-	-	-	13,634	-	-	-	13,634
Read to Success expense	-	-	-	-	573	-	-	-	573	-	-	-	573
Dolly Parton Imagination Library expense	-	-	-	-	5,750	-	-	-	5,750	-	-	-	5,750
Miscellaneous	-	-	2	9	9	2	3	-	25	376	127	503	528
Total Other	-	129,933	224,190	31,829	67,003	4,458	7,552	185	465,150	53,949	6,022	59,971	525,121
TOTALS	\$ 1,467,661	\$ 301,618	\$ 257,321	\$ 120,168	\$ 197,074	\$ 6,598	\$ 37,364	\$ 932	\$ 2,388,736	\$ 229,614	\$ 82,588	\$ 312,202	\$ 2,700,938

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

GREAT RIVERS UNITED WAY, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	YEAR ENDED DECEMBER 31,	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (1,128)	\$ 244,590
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	21,312	21,327
Changes in operating assets and liabilities		
Accounts receivable	39,373	(51,984)
Pledges receivable - net	191,085	230,982
Prepaid expenses	(434)	(4,260)
Accounts payable - trade	(7,216)	6,123
Agency allocations and designations	(177,494)	(62,082)
Accrued and other liabilities	(1,694)	4,914
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	63,804	389,610
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(7,643)	(7,187)
Net change in investment of certificates of deposit	(1,484)	(1,505)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(9,127)	(8,692)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	54,677	380,918
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,423,078	1,042,160
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,477,755	\$ 1,423,078
RECONCILIATION OF CASH AND EQUIVALENTS TO STATEMENTS OF FINANCIAL POSITION		
Cash and cash equivalents	\$ 1,098,545	\$ 1,113,319
Cash and cash equivalents whose use is limited	379,210	309,759
TOTAL	\$ 1,477,755	\$ 1,423,078

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

GREAT RIVERS UNITED WAY, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 – Nature of Organization and Significant Accounting Policies

Nature of Organization – The mission of Great Rivers United Way, Inc. (the “Organization”) is to unite people and resources to improve lives and strengthen our communities. The vision of the Organization is that all individuals and families in our communities will achieve their full potential through education, income stability, and healthy lives. The Organization serves the communities in the Wisconsin counties of La Crosse, Monroe, Vernon, Trempealeau, Buffalo, and Crawford, as well as Houston County in Minnesota. The Organization was incorporated on June 27, 1949, and is governed by a volunteer board of directors. The Organization pledges to comply with the United Way of America Cost Deduction Requirements for Membership Standard M.

Basis of Accounting – The Organization utilizes the accrual method of accounting, whereby revenue is recognized when earned and expenses are recognized when incurred.

Basis of Presentation – The Organization’s financial statements are prepared in accordance with professional standards. Under generally accepted accounting principles (GAAP), the Organization is required to report information regarding its financial position and activities according to two classes of net assets:

Net assets without donor restrictions consist of investments and otherwise unrestricted amounts that are available for use in carrying out the mission of the Organization and include those expendable resources which have been designated for special use by the Organization’s Board of Directors.

Net assets with donor restrictions consist of net assets that are subject to either donor-imposed time restrictions or donor-imposed purpose restrictions. These restrictions limit the Organization’s choices of when to use these resources.

Income Tax Status – The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization has been classified as an organization that is not a private foundation under Section 509(a)(2).

In accordance with professional standards, the Organization follows the statutory requirements for their income tax accounting and generally avoids risks associated with potentially problematic tax positions that may be challenged upon examination. Management believes any liability resulting from taxing authorities imposing additional income taxes from activities deemed to be unrelated to the Organization’s tax-exempt status would not have a material effect on the accompanying financial statements.

The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Cash and Cash Equivalents – The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Concentrations of Credit Risk – The Federal Deposit Insurance Corporation and the National Credit Union Administration currently insure up to \$250,000 of substantially all depository accounts held at each financial institution. At various times during the year, the Organization’s cash deposits may exceed the federally insured limits. At December 31, 2021 and 2020, its uninsured deposits totaled \$189,277 and \$165,182, respectively. The Organization has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on its cash and cash equivalents.

GREAT RIVERS UNITED WAY, INC.
NOTES TO THE FINANCIAL STATEMENTS – Continued
DECEMBER 31, 2021 AND 2020

NOTE 1 – Nature of Organization and Significant Accounting Policies – Continued

Pledges Receivable – Pledges receivable are stated at the amount management expects to collect from outstanding balances. Management provides for uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance expense. Changes to the valuation allowance have not been material to the financial statements.

Contributions Receivable – Contributions are recognized when the donor makes a pledge to give that is, in substance, an unconditional promise. The Organization will not recognize a conditional promise to give until the conditions on which the promise depends are substantially met. A promise that calls for specific outcomes to be achieved will be treated as a conditional promise to give. Donor-restricted contributions are reported as increases in net assets with donor restrictions. When the restriction is met the amount is shown as a reclassification of net assets with donor restrictions to net assets without donor restrictions.

Property and Equipment – Equipment is recorded at cost or at estimated fair value at date of gift if donated. Expenditures for assets of \$1,000 or more, with at least a one-year useful life, are capitalized. Minor replacements and repairs and maintenance costs are charged to operations as incurred. Property and equipment are depreciated using the straight-line method over the estimated useful lives of the assets ranging from 5 to 40 years. Depreciation expense was \$21,312 and \$21,327 for the years ended December 31, 2021 and 2020, respectively.

Program Revenue – The Organization recognizes revenue from services provided within the year the service is completed. Performance obligations with clients are satisfied upon completion of the contracted services. Client and third-party payers are billed once all required services have been provided based on contractual amounts with payments due from the clients and third-party payers upon receipt of the invoices.

Agency Allocations and Designations – Agency allocations and designation are stated at the amount of resources management expects to distribute to respond to identified needs of their approved agencies. All amounts were approved for distribution by the Board of Directors of the Organization.

Allocation of Functional Expenses – The Organization allocates functional expenses based on the time spent by employees on program and supporting services. Timesheets are used for hourly employees and various time studies are used for salaried employees.

Reclassifications – Certain amounts have been reclassified in the prior year financial statements to conform with the current year financial statement presentation. The reclassifications have no effect on the total change in net assets for the prior year.

Subsequent Events – The Organization has evaluated subsequent events through May 26, 2022, the date which the financial statements were available to be issued.

GREAT RIVERS UNITED WAY, INC.
NOTES TO THE FINANCIAL STATEMENTS – Continued
DECEMBER 31, 2021 AND 2020

NOTE 2 – Pledges Receivable

	Total	Pledged for the Operating Year	
		2022	2021
Balance at December 31, 2021	\$ 887,484	\$ 812,171	\$ 75,313
Allowance for uncollectible amounts	91,500	91,500	-
Net Pledges Receivable at December 31, 2021	\$ 795,984	\$ 720,671	\$ 75,313
	Total	Pledged for the Operating Year	
		2021	2020
Balance at December 31, 2020	\$ 1,078,569	\$ 979,896	\$ 98,673
Allowance for uncollectible amounts	91,500	91,500	-
Net Pledges Receivable at December 31, 2020	\$ 987,069	\$ 888,396	\$ 98,673

NOTE 3 – Retirement Plan

The Organization contributes to a Simplified Employee Pension Plan for all eligible employees. Contributions for the years ended December 31, 2021 and 2020, totaled \$21,394 and \$17,732, respectively.

NOTE 4 – Net Assets

Board-Appropriated – The Organization’s board has appropriated net assets equal to six months of the current agency allocations and designations and six months of the future year operating expense budget. Board-appropriated net assets total \$1,093,271 and \$1,140,270 for the years ended December 31, 2021 and 2020, respectively.

Board-Designated – Board-designated net assets consist of use restrictions on assets related to Venture and Emergency grants and those designated for future projects.

Board-designated net assets consist of the following at December 31:

	2021	2020
Board-designated net assets:		
Venture and Emergency grants	\$ 24,331	\$ 24,331
Future projects	48,885	48,885
Total board-designated net assets	\$ 73,216	\$ 73,216

Net Assets with Donor Restrictions – Net assets with donor restrictions consist of time restrictions on assets related to contributions pledged or received during the fall campaign, net of agency allocations applicable to those pledges that are payable in the following year, and use restrictions on contributions received for specific programs.

GREAT RIVERS UNITED WAY, INC.
NOTES TO THE FINANCIAL STATEMENTS – Continued
DECEMBER 31, 2021 AND 2020

NOTE 4 – Net Assets – Continued

Net assets with donor restrictions consist of the following at December 31:

	2021	2020
Net assets with donor restrictions:		
Great Rivers HUB	\$ 295,866	\$ 196,276
Health Connect	93,872	99,107
Emergency Response	-	14,376
Annual campaign	416,715	420,287
Total net assets with donor restrictions	\$ 806,453	\$ 730,046

NOTE 5 – Paycheck Protection Program Loan

In April 2020, the Organization entered into a Paycheck Protection Program loan agreement with a local financial institution in the amount of \$117,700, the proceeds of which are to be used for payroll and employee benefit costs. The loan was scheduled to mature March 2022 and monthly payments, including 1.00% interest, were to begin October 2020. The Organization has deemed the proceeds of this loan, in substance, as a government grant that is expected to be forgiven and in accordance with its accounting policies and FASB ASC 958-605 *Not-for-Profit Entities: Revenue Recognition* is to be accounted for as a conditional contribution. Consequently, revenue is recognized as the conditions are determined to have been met. As of December 31, 2020, the balance of the loan has been forgiven and was recognized as other income in the statements of activities.

NOTE 6 – Liquidity and Availability of Financial Assets

The Organization monitors its liquidity so that it is able to meet its operating needs. The following table reflects the Organization’s financial assets as of December 31, 2021 and 2020, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when not liquid or not convertible into cash within one year, are assets held for others, assets restricted by donors for specific uses, perpetual endowments and accumulated earnings net of appropriations within one year, or because the board of directors has designated funds for specific reserves or long-term investments such as board-designated quasi-endowments. The board-designated and board-appropriated amounts could be used within one year if approved by the board of directors.

GREAT RIVERS UNITED WAY, INC.
NOTES TO THE FINANCIAL STATEMENTS – Continued
DECEMBER 31, 2021 AND 2020

NOTE 6 – Liquidity and Availability of Financial Assets – Continued

	December 31,	
	2021	2020
Financial assets:		
Cash and cash equivalents	\$ 1,477,755	\$ 1,423,078
Certificates of deposit	547,480	545,996
Accounts receivable	63,617	102,990
Pledges receivable - net	795,984	987,069
Total financial assets	2,884,836	3,059,133
Less those unavailable for general expenditure within one year due to:		
Purpose restrictions:		
Great Rivers HUB	(295,866)	(196,276)
Health Connect	(93,872)	(99,107)
Emergency Response	-	(14,376)
Board-designations:		
Venture and Emergency grants	(24,331)	(24,331)
Future projects	(48,885)	(48,885)
Board-appropriations for allocations	(498,875)	(586,247)
Financial assets available to meet cash needs for general expenditures within one year	\$ 1,923,008	\$ 2,089,911

Financial assets available to meet cash needs for general expenditures within one year include those to be used to fund board approved allocations payable of \$1,024,617 and \$1,204,092 at December 31, 2021 and 2020, respectively, as stated in the statements of financial position.

NOTE 7 – Effect of New Accounting Standards on Current Period Financial Statements

The Financial Accounting Standards Board (FASB) has approved the following:

- Accounting Standards Update (ASU) No. 2016-02, *Leases* (Topic 842), which requires recognition of rights and obligations from lease contracts longer than one year as assets and liabilities on the statement of net position. ASU 2016-02 is effective for fiscal years beginning after December 15, 2021.
- Accounting Standards Update (ASU) No. 2020-07, *Not-For-Profit Entities* (Topic 958): Presentation and Disclosures by Not-For-Profit Entities for Contributed Nonfinancial Assets, which requires presentation and disclosure of contributed nonfinancial assets received. ASU 2020-07 is effective for fiscal years beginning after June 15, 2021.

When they become effective, application of these standards may restate portions of these financial statements.

SUPPLEMENTAL INFORMATION

GREAT RIVERS UNITED WAY, INC.
SCHEDULE OF AGENCY ALLOCATIONS AND PAYMENTS
DECEMBER 31, 2021 AND 2020

	2022		2021		2020		
	Allocations	Allocations	Payments/ Adjustments	Under Expended (*)	Allocations	Payments/ Adjustments	Under Expended (*)
American Red Cross	\$ 17,239	\$ 39,199	\$ 39,199	\$ -	\$ 44,073	\$ 44,073	\$ -
Big Brother/Big Sister	29,710	44,126	44,126	-	47,616	47,616	-
Bluff Country Family Resources	10,037	20,779	20,779	-	22,673	22,673	-
Boy Scouts - Gateway Area Council	17,838	26,517	26,517	-	30,352	30,352	-
Boys & Girls Clubs of Greater La Crosse	68,050	94,509	94,392	117	105,587	105,466	121
Boys & Girls Clubs of West Central Wisconsin	37,848	34,626	34,626	-	39,523	39,523	-
Boys & Girls Club of Sparta	16,238	19,257	19,257	-	21,466	21,466	-
Cia Siab, Inc	24,751	19,624	19,624	-	14,999	14,999	-
CouleeCap	79,821	99,398	99,398	-	99,238	99,238	-
Coulee Council on Addictions	36,546	42,961	42,961	-	44,604	44,604	-
YWCA of the Coulee Region	63,924	58,062	58,062	-	64,918	64,918	-
Families First of Monroe County	28,092	36,097	36,097	-	38,419	38,419	-
Family and Children's Center	125,305	142,727	142,727	-	151,819	151,819	-
The Parenting Place	44,570	42,058	42,058	-	40,775	40,775	-
Family Service Association	8,023	11,166	11,166	-	10,861	10,861	-
Girl Scouts - Badgerland Council	16,900	26,517	26,517	-	30,163	30,163	-
Independent Living Services	24,751	34,269	34,269	-	41,974	41,974	-
Hunger Task Force	27,488	29,433	29,433	-	29,882	29,753	129
La Crescent Area Healthy Community	13,061	14,847	14,847	-	15,977	15,977	-
Mobile Meals of La Crosse	8,081	8,388	8,388	-	8,932	8,932	-
New Horizons	104,972	105,112	105,112	-	106,797	106,797	-
Salvation Army	70,021	70,528	70,528	-	81,960	81,960	-
Scenic Bluffs Community Health Centers	9,927	17,325	17,325	-	19,926	19,926	-
Western Dairyland Economic Opportunity Council	63,235	76,186	76,186	-	61,952	61,952	-
WAFER	45,027	63,515	63,515	-	66,757	66,757	-
Workforce Connections	6,750	-	-	-	-	-	-
Designations for other United Ways	26,412	26,866	23,286	3,580	24,282	22,935	1,347
Total	\$ 1,024,617	\$ 1,204,092	\$ 1,200,395	\$ 3,697	\$ 1,265,525	\$ 1,263,928	\$ 1,597

COMPLIANCE SECTION

GREAT RIVERS UNITED WAY, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021

FEDERAL GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	EXPENDITURES
<u>Department of Health and Human Services</u>		
<u>Centers for Disease Control and Prevention</u>		
State of Wisconsin Department of Health Services		
Innovative State and Local Public Health Strategies to Prevent and Manage Diabetes and Heart Disease and Stroke	93.435	\$ 181,029
Improving the Health of Americans through Prevention and Management of Diabetes and Heart Disease and Stroke	93.426	130,822
Immunization Cooperative Agreements	93.268	<u>106,933</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u><u>\$ 418,784</u></u>

NOTE 1 – Basis of Presentation

The accompanying “Schedule of Expenditures of Federal Awards” includes the federal grant activity of Great Rivers United Way, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Wisconsin Department of Health Services *Audit Guide*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements.

GREAT RIVERS UNITED WAY, INC.
SETTLEMENT OF DHS COST REIMBURSEMENT AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2021

DHS identification number	PO # 33358	PO # 33363	PO # 37797	PO # 38692	PO # 35020	PO # 33491
Award amount	\$129,592	\$169,696	\$119,429	\$164,927	\$99,997	\$84,360
Award period	6/30/2020 - 6/30/2021	9/30/2020 - 9/29/2021	6/30/2021 - 6/30/2022	9/30/2021 - 9/29/2022	4/1/2021 - 10/31/2021	11/1/2020 - 6/30/2021
Period of award within audit period	1/1/21-6/30/21	1/1/21-9/30/21	6/30/2021 - 12/31/2021	9/30/2021 - 12/31/2021	4/1/2021 - 10/31/2021	1/1/2021 - 6/30/2021
	Chronic Disease Prevention Program 1815 Yr 3	Chronic Disease Prevention Program 1817 Yr 3	Chronic Disease Prevention Program 1815 Yr 4	Chronic Disease Prevention Program 1817 Yr 4	Vaccine Community Outreach	Immunization Program
A. Expenditures reported to DHS or revenue received	\$ 74,385	\$ 152,272	\$ 56,437	\$ 28,757	\$ 94,001	\$ 12,932
B. Total operating costs of award						
1. Employee Salaries and Wages	\$ 30,862	\$ 70,542	\$ 27,908	\$ 21,288	\$ 1,333	\$ 2,174
2. Employee Fringe Benefits	4,468	9,923	3,543	2,234	-	488
3. Payroll Taxes	2,361	5,396	2,135	1,628	-	-
4. Rent or Occupancy	785	2,006	756	597	-	-
5. Professional Services	-	800	-	-	-	-
6. Employee Travel	1,029	164	540	28	60	69
7. Conferences, Meetings or Education	-	-	-	-	-	-
8. Employee Licenses and Dues (UWW dues)	1,116	2,283	847	431	-	194
9. Direct program Supplies	1,354	4,646	371	499	168	-
10. Telephone	503	1,013	382	195	-	-
11. Equipment	863	1,237	655	834	-	-
12. Depreciation	1,002	2,016	440	387	-	320
13. Utilities	319	643	242	123	-	-
14. Bad Debts	-	-	-	-	-	-
15. Postage and Shipping	163	327	123	63	-	-
16. Insurance	500	858	344	183	-	-
17. Interest	-	-	-	-	-	-
18. Bank Fees and Charges	-	-	-	-	-	-
19. Advertising and Marketing	-	-	-	-	1,787	8,339
20. Other - office supplies as OH not direct to program	462	631	351	267	-	212
20. Other - GPR - pathway payments	13,140	-	17,800	-	85,360	-
20. Other - Community Health Care Worker	12,500	28,000	-	-	-	-
20. Other - Expanded dollars #1 Training materials	-	104	-	-	-	-
20. Other - Expanded dollars #1 Blue Orange compliance	-	9,476	-	-	-	-
20. Other - Expanded dollars #1 Core Competency	-	5,700	-	-	-	-
20. Other - Expanded dollars #1 CCS licenses	-	6,000	-	-	-	-
20. Other - Expanded dollars #2 CHW referrals	-	507	-	-	-	-
20. Other - wages to Saint Clares Health Missions staff	-	-	-	-	-	1,136
20. Other - sub contract with Vang Council	-	-	-	-	3,286	-
20. Other - sub contract with Trempealeau County	-	-	-	-	2,007	-
20. Other - LSN wages (La Crosse County assistance)	2,958	-	-	-	-	-
B. Total operating costs of award	\$ 74,385	\$ 152,272	\$ 56,437	\$ 28,757	\$ 94,001	\$ 12,932
C. Less disallowed costs	-	-	-	-	-	-
D. Less program revenue and other offsets to costs	-	-	-	-	-	-
E. Total allowable costs	\$ 74,385	\$ 152,272	\$ 56,437	\$ 28,757	\$ 94,001	\$ 12,932
F. Gain or (Loss) = Line A-Line E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



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* AND THE WISCONSIN DEPARTMENT OF HEALTH SERVICES *AUDIT GUIDE*

To the Board of Directors
Great Rivers United Way, Inc.

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 and the Wisconsin Department of Health Services *Audit Guide*, the financial statements of Great Rivers United Way, Inc. (the “Organization”), which comprise the statement of financial position as of December 31, 2021, 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 May 26, 2022.

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, misstatements 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 entity’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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-01 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization’s financial statements are free from 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* and the Wisconsin Department of Health Services *Audit Guide*.

Organization's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Organization's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The Organization's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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* and the Wisconsin Department of Health Services *Audit Guide* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
May 26, 2022

GREAT RIVERS UNITED WAY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2021

A. Summary of Auditor’s Results

Financial Statements

- | | |
|--|------------|
| 1. Type of financial statement issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified? | Yes |
| 3. Noncompliance material to the financial statements noted? | No |

B. Financial Statement Findings Yes

2021-01 Segregation of Duties and Management Override

Condition and Cause: Great Rivers United Way, Inc. has a control deficiency in that overlapping duties are concentrated within a small number of accounting and administrative staff.

Criteria: Internal controls should be in place which provide reasonable assurance that an individual cannot misappropriate assets without such actions being detected during the normal course of business.

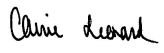
Effect: Failure to properly segregate duties may allow for errors or irregularities to occur and not be detected in a timely manner by employees in the normal course of performing their assigned functions.

Auditor’s Recommendation: The auditor recommended that the Organization’s management should monitor the accounting internal controls and either utilize other management personnel or hire additional personnel to be able to adequately separate accounting duties and monitor account activity on a transactional basis.

Management’s Response: Financial duties have been segregated to the fullest extent possible based on the staffing limitations and cost/benefit.

GREAT RIVERS UNITED WAY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS – Continued
FOR THE YEAR ENDED DECEMBER 31, 2021

C. Other Issues

- | | |
|---|---|
| 1. Does the auditor have substantial doubt as to the auditee’s ability to continue as a going concern? | No |
| 2. Does the audit report show audit issues (i.e. material noncompliance, non-material noncompliance, questioned costs, material weaknesses, significant deficiencies, management letter comment, excess revenue or excess reserve) related to grants and/or contracts with funding agencies that require audits to be in accordance with the DHS <i>Audit Guide</i> : | |
| Wisconsin Department of Health Services | Yes |
| 3. Was a management letter or other document conveying audit comments issued as a result of this audit? | No |
| 4. Name and signature of partner | 
<hr style="width: 100%; border: 0.5px solid black;"/> Carrie Leonard |
| 5. Date of report | May 26, 2022 |

GREAT RIVERS UNITED WAY, INC.
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2021

FINDING 2020-01: Significant Deficiency – Financial Statements

Condition and Cause: Great Rivers United Way, Inc. has a control deficiency in that overlapping duties are concentrated within a small number of accounting and administrative staff.

Criteria: Internal controls should be in place which provide reasonable assurance that an individual cannot misappropriate assets without such actions being detected during the normal course of business.

Effect: Failure to properly segregate duties may allow for errors or irregularities to occur and not be detected in a timely manner by employees in the normal course of performing their assigned functions.

Auditor's Recommendation: The auditor recommended that the Organization's management should monitor the accounting internal controls and either utilize other management personnel or hire additional personnel to be able to adequately separate accounting duties and monitor account activity on a transactional basis.

Management's Response: Financial duties have been segregated to the fullest extent possible based on the staffing limitations and cost/benefit.

Current Status: Similar finding noted in the 2021 audit. Management's response is that financial duties have been segregated to the fullest extent possible based on the staffing limitations and cost/benefit.