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GREAT RIVERS UNITED WAY, INC.

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

DECEMBER 31, 2020 AND 2019

GREAT RIVERS UNITED WAY, INC.

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of Great Rivers United Way, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019, the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Great Rivers United Way, Inc. as of December 31, 2020 and 2019, 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.

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 15 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 is fairly stated in all material respects in relation to the financial statements as a whole.

Other Matters

Other Information

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 and settlement of DHS cost reimbursement awards schedule on pages 16 and 17 are presented for purposes of additional analysis as required by the Wisconsin Department of Health Services *Audit Guide*, and are not a required part of the financial statements. Such information is the responsibility of management and is 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 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 27, 2021, 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 27, 2021

GREAT RIVERS UNITED WAY, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2020 AND 2019

	DECEMBER 31,	
	2020	2019
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,113,319	\$ 847,432
Certificates of deposit	545,996	544,491
Accounts receivable	102,990	51,006
Pledges receivable - net	987,069	1,218,051
Prepaid expense	21,591	17,331
TOTAL CURRENT ASSETS	2,770,965	2,678,311
PROPERTY AND EQUIPMENT		
Land	172,200	172,200
Building and improvements	470,331	466,027
Furniture and equipment	87,788	84,905
	730,319	723,132
Less accumulated depreciation	(333,055)	(311,728)
NET PROPERTY AND EQUIPMENT	397,264	411,404
OTHER ASSETS		
Assets whose use is limited		
Cash and cash equivalents	309,759	194,728
TOTAL OTHER ASSETS	309,759	194,728
TOTAL ASSETS	\$ 3,477,988	\$ 3,284,443
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable - trade	\$ 13,293	\$ 7,170
Security deposit	1,875	1,875
Agency allocations and designations	1,204,092	1,265,525
Prior year agency designations	1,597	2,246
Accrued and other liabilities	23,187	18,273
TOTAL CURRENT LIABILITIES	1,244,044	1,295,089
NET ASSETS		
Net assets without donor restrictions		
Unappropriated	290,412	199,274
Board-designated	73,216	26,368
Board-appropriated	1,140,270	1,132,207
Net assets with donor restrictions	730,046	631,505
TOTAL NET ASSETS	2,233,944	1,989,354
TOTAL LIABILITIES AND NET ASSETS	\$ 3,477,988	\$ 3,284,443

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	<u>1,172,494</u>	<u>(1,172,494)</u>	<u>-</u>
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	<u>1,283,990</u>	<u>(1,283,990)</u>	<u>-</u>
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 ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019

	YEAR ENDED DECEMBER 31, 2019		
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
REVENUE, GAINS, AND OTHER SUPPORT			
Gross campaign results (2019)	\$ 101,313	\$ -	\$ 101,313
Gross campaign results (2020)	-	1,794,812	1,794,812
Less: Allowance for uncollectible pledges	-	(91,500)	(91,500)
Less: Donor agency designations	-	(30,499)	(30,499)
Total gross campaign results released from restrictions	<u>1,236,036</u>	<u>(1,236,036)</u>	<u>-</u>
Net campaign revenue	<u>1,337,349</u>	<u>436,777</u>	<u>1,774,126</u>
Better Together income	85,808	-	85,808
Great Rivers HUB income	-	365,543	365,543
sparks! income	-	500	500
Compass income	-	7,000	7,000
Bequest	10,249	-	10,249
Designations from other United Ways	7,882	-	7,882
Service fees	1,010	-	1,010
Interest income	5,342	-	5,342
Rent income	25,881	-	25,881
Other income	29,821	-	29,821
Net assets released from restrictions	<u>854,591</u>	<u>(854,591)</u>	<u>-</u>
TOTAL REVENUE, GAINS, AND OTHER SUPPORT	<u>2,357,933</u>	<u>(44,771)</u>	<u>2,313,162</u>
EXPENSES			
Program Services			
Agency allocations	1,266,535	-	1,266,535
Donor agency designations	(30,499)	-	(30,499)
Venture Grant appropriations	14,435	-	14,435
Special agency allocations	46,498	-	46,498
Great Rivers HUB expense	515,118	-	515,118
Better Together expense	110,109	-	110,109
Community problem solving	155,326	-	155,326
Volunteer center	15,571	-	15,571
Fund distribution	40,967	-	40,967
Labor relations	1,187	-	1,187
Supporting Services			
Resource development	237,194	-	237,194
Administration and finance	<u>87,490</u>	<u>-</u>	<u>87,490</u>
TOTAL EXPENSES	<u>2,459,931</u>	<u>-</u>	<u>2,459,931</u>
CHANGE IN NET ASSETS	(101,998)	(44,771)	(146,769)
NET ASSETS AT BEGINNING OF YEAR	<u>1,459,847</u>	<u>676,276</u>	<u>2,136,123</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,357,849</u>	<u>\$ 631,505</u>	<u>\$ 1,989,354</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, 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.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019

	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	\$ 1,266,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,266,535	\$ -	\$ -	\$ -	\$ 1,266,535
Less: Donor agency designations	(30,499)	-	-	-	-	-	-	-	(30,499)	-	-	-	(30,499)
Venture Grant appropriations	14,435	-	-	-	-	-	-	-	14,435	-	-	-	14,435
Special agency allocations	46,498	-	-	-	-	-	-	-	46,498	-	-	-	46,498
Net Allocations	1,296,969	-	-	-	-	-	-	-	1,296,969	-	-	-	1,296,969
Salaries and wages	-	92,023	23,651	60,251	90,938	181	24,924	743	292,711	134,259	50,924	185,183	477,894
FICA/Medicare	-	6,686	1,718	4,378	6,608	13	1,811	54	21,268	9,755	3,700	13,455	34,723
Wisconsin unemployment tax	-	504	130	330	498	1	137	4	1,604	736	279	1,015	2,619
Employee health benefit plan	-	8,168	4,689	7,920	14,685	5,855	2,613	78	44,008	16,445	5,644	22,089	66,097
Workers' compensation	-	286	51	138	180	46	65	2	768	388	127	515	1,283
Retirement plan	-	-	659	405	3,223	11	1,464	-	5,762	5,798	2,920	8,718	14,480
Total Salaries and Related Expenses	-	107,667	30,898	73,422	116,132	6,107	31,014	881	366,121	167,381	63,594	230,975	597,096
Professional fees and contract services	-	-	-	-	-	-	-	-	-	-	7,240	7,240	7,240
Board liability	-	-	-	-	-	-	-	-	-	-	1,438	1,438	1,438
Postage	-	1,077	192	520	678	174	246	9	2,896	1,462	477	1,939	4,835
Telephone	-	2,539	453	1,224	1,598	411	580	21	6,826	3,446	1,125	4,571	11,397
Utilities	-	1,160	207	560	730	188	265	10	3,120	1,575	514	2,089	5,209
Real estate taxes	-	447	80	215	281	72	102	4	1,201	606	198	804	2,005
Publications purchased	-	20	4	10	13	3	5	-	55	27	9	36	91
Building janitorial and supplies	-	2,098	375	1,012	1,320	340	479	17	5,641	2,847	929	3,776	9,417
Repairs and maintenance	-	7,165	4,579	4,807	6,272	1,614	2,273	84	26,794	13,526	4,416	17,942	44,736
Staff and board development	-	1,420	253	685	894	230	324	11	3,817	1,928	629	2,557	6,374
Printing, stationery, and office supplies	-	524	93	252	329	84	119	4	1,405	6,186	232	6,418	7,823
Insurance	-	892	159	430	562	144	204	7	2,398	1,211	395	1,606	4,004
Membership fees and dues	-	1,122	200	541	706	182	256	9	3,016	1,523	497	2,020	5,036
United Way dues	-	1,986	4,933	3,248	4,240	1,090	1,537	56	17,090	9,143	2,986	12,129	29,219
Conferences and travel (out of town)	-	-	71	514	670	172	243	10	1,680	1,446	471	1,917	3,597
Local meals and mileage	-	-	117	836	1,092	280	396	14	2,735	2,354	769	3,123	5,858
Campaign expense	-	-	-	-	-	-	-	-	-	13,333	-	13,333	13,333
Volunteer center	-	-	-	-	-	3,513	-	-	3,513	-	-	-	3,513
Volunteer recognition	-	-	-	-	-	-	-	-	-	557	-	557	557
Agency and community resources	-	-	-	-	-	-	1,559	-	1,559	-	-	-	1,559
Bad debt expense - net of recoveries	-	-	-	-	-	-	-	-	-	-	(5,625)	(5,625)	(5,625)
Bank service charges	-	-	-	-	-	-	-	-	-	-	3,991	3,991	3,991
Depreciation	-	1,228	5,663	2,820	3,681	946	1,335	49	15,722	7,937	2,591	10,528	26,250
Compass expense	-	-	-	-	7,617	-	-	-	7,617	-	-	-	7,617
Behavioral Health Project expense	-	-	-	18,951	-	-	-	-	18,951	-	-	-	18,951
Great Rivers HUB expense	-	94,043	243,444	-	-	-	-	-	337,487	-	-	-	337,487
sparks! Early Childhood expense	-	-	-	-	2,890	-	-	-	2,890	-	-	-	2,890
Miscellaneous	-	-	9	62	5,621	21	30	1	5,744	706	614	1,320	7,064
Total Other	-	115,721	260,832	36,687	39,194	9,464	9,953	306	472,157	69,813	23,896	93,709	565,866
TOTALS	\$ 1,296,969	\$ 223,388	\$ 291,730	\$ 110,109	\$ 155,326	\$ 15,571	\$ 40,967	\$ 1,187	\$ 2,135,247	\$ 237,194	\$ 87,490	\$ 324,684	\$ 2,459,931

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, 2020 AND 2019

	YEAR ENDED DECEMBER 31,	
	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 244,590	\$ (146,769)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	21,327	26,250
Changes in operating assets and liabilities		
Accounts receivable	(51,984)	(40,381)
Pledges receivable - net	230,982	212,984
Prepaid expenses	(4,260)	(231)
Accounts payable - trade	6,123	5,110
Agency allocations and designations	(62,082)	(178,803)
Accrued and other liabilities	4,914	3,567
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	389,610	(118,273)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(7,187)	(23,638)
Net change in investment of certificates of deposit	(1,505)	(11,547)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(8,692)	(35,185)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	380,918	(153,458)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,042,160	1,195,618
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,423,078	\$ 1,042,160
RECONCILIATION OF CASH AND EQUIVALENTS TO STATEMENTS OF FINANCIAL POSITION		
Cash and cash equivalents	\$ 1,113,319	\$ 847,432
Cash and cash equivalents whose use is limited	309,759	194,728
TOTAL	\$ 1,423,078	\$ 1,042,160

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

GREAT RIVERS UNITED WAY, INC.
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019

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, 2020 and 2019, its uninsured deposits totaled \$165,182 and \$141,487, 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, 2020 AND 2019

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 \$21,327 and \$26,250 for the years ended December 31, 2020 and 2019, 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 27, 2021, the date which the financial statements were available to be issued.

GREAT RIVERS UNITED WAY, INC.
NOTES TO THE FINANCIAL STATEMENTS – Continued
DECEMBER 31, 2020 AND 2019

NOTE 2 – Pledges Receivable

	<u>Total</u>	<u>Pledged for the Operating Year</u>	
		<u>2021</u>	<u>2020</u>
Balance at December 31, 2020	\$ 1,078,569	\$ 979,896	\$ 98,673
Allowance for uncollectible amounts	<u>91,500</u>	<u>91,500</u>	<u>-</u>
Net Pledges Receivable at December 31, 2020	<u>\$ 987,069</u>	<u>\$ 888,396</u>	<u>\$ 98,673</u>

	<u>Total</u>	<u>Pledged for the Operating Year</u>	
		<u>2020</u>	<u>2019</u>
Balance at December 31, 2019	\$ 1,309,551	\$ 1,204,517	\$ 105,034
Allowance for uncollectible amounts	<u>91,500</u>	<u>91,500</u>	<u>-</u>
Net Pledges Receivable at December 31, 2019	<u>\$ 1,218,051</u>	<u>\$ 1,113,017</u>	<u>\$ 105,034</u>

NOTE 3 – Retirement Plan

The Organization contributes to a Simplified Employee Pension Plan for all eligible employees. Contributions for the years ended December 31, 2020 and 2019, totaled \$17,732 and \$14,480, 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 \$1,140,270 and \$1,132,207 for the years ended December 31, 2020 and 2019, 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:

	<u>2020</u>	<u>2019</u>
Board-designated net assets:		
Venture and Emergency grants	\$ 24,331	\$ 24,331
Future projects	<u>48,885</u>	<u>2,037</u>
Total board-designated net assets	<u>\$ 73,216</u>	<u>\$ 26,368</u>

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, 2020 AND 2019

NOTE 4 – Net Assets – Continued

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

	2020	2019
Net assets with donor restrictions:		
Great Rivers HUB	\$ 196,276	\$ 187,728
Compass	-	7,000
Health Connect	99,107	-
Emergency Response	14,376	-
Annual campaign	420,287	436,777
Total net assets with donor restrictions	\$ 730,046	\$ 631,505

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 is recognized as other income in the statement of activities.

NOTE 6 – Commitments

The spread of the COVID-19 virus has created economic uncertainty internationally. Additional future impacts and actions as the pandemic progresses have not been determined, and the Organization continues to evaluate issues as they arise.

In March of 2020, the Organization partnered with La Crosse Community Foundation to start the La Crosse Area Emergency Response Fund to help meet the increased community needs during this time in La Crosse County. The Organization set up a second Emergency Response Fund to address community needs for the other six counties in their service area, Houston in Minnesota, and Buffalo, Crawford, Monroe, Trempealeau, and Vernon counties in Wisconsin. Increased public support and grants resulting from these funds will not have a significant impact on the operating funds or liquidity of the Organization. All contributions to the funds are expected to be paid out as grants as needs arise, and no portion of contributions will be retained by the Organization to support its operations. As of December 31, 2020, \$238,047 and \$223,671 have been recognized as revenue and grant expenses, respectively. \$14,376 of Emergency Response Funds remain for future emergency response granting as of December 31, 2020.

NOTE 7 – 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, 2020 and 2019, 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, 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, 2020 AND 2019

NOTE 7 – Liquidity and Availability of Financial Assets – Continued

	December 31,	
	2020	2019
Financial assets:		
Cash and cash equivalents	\$ 1,423,078	\$ 1,042,160
Certificates of deposit	545,996	544,491
Accounts receivable, net	102,990	51,006
Pledges receivable, net	987,069	1,218,051
Total financial assets	3,059,133	2,855,708
Less those unavailable for general expenditure within one year due to:		
Purpose restrictions:		
Great Rivers HUB	(196,276)	(187,728)
Compass	-	(7,000)
Health Connect	(99,107)	-
Emergency Response	(14,376)	-
Board-designations:		
Venture and Emergency grants	(24,331)	(24,331)
Future projects	(48,885)	(2,037)
Board-appropriations for allocations	(586,247)	(618,018)
Financial assets available to meet cash needs for general expenditures within one year	\$ 2,089,911	\$ 2,016,594

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 \$1,204,092 and \$1,265,525 at December 31, 2020 and 2019, respectively, as stated in the statements of financial position.

NOTE 8 – 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, 2020 AND 2019

	2021		2020		2019		
	Allocations	Allocations	Payments/ Adjustments	Under Expended (*)	Allocations	Payments/ Adjustments	Under Expended (*)
American Red Cross	\$ 39,199	\$ 44,073	\$ 44,073	\$ -	\$ 56,430	\$ 56,430	\$ -
Big Brother/Big Sister	44,126	47,616	47,616	-	55,564	55,564	-
Bluff Country Family Resources	20,779	22,673	22,673	-	27,155	27,155	-
Boy Scouts - Gateway Area Council	26,517	30,352	30,352	-	39,422	39,422	-
Boys & Girls Clubs of Greater La Crosse	94,509	105,587	105,466	121	129,859	129,859	-
Boys & Girls Clubs of West Central Wisconsin	34,626	39,523	39,523	-	52,238	52,238	-
Boys & Girls Club of Sparta	19,257	21,466	21,466	-	26,992	26,992	-
Cia Siab, Inc	19,624	14,999	14,999	-	-	-	-
CouleeCap	99,398	99,238	99,238	-	93,033	93,033	-
Coulee Children's Center	-	-	-	-	146	-	146
Coulee Council on Addictions	42,961	44,604	44,604	-	47,047	47,047	-
YWCA of the Coulee Region	58,062	64,918	64,918	-	82,124	82,124	-
Families First of Monroe County	36,097	38,419	38,419	-	43,313	43,313	-
Family and Children's Center	142,727	151,819	151,819	-	186,330	186,330	-
The Parenting Place	42,058	40,775	40,775	-	34,502	34,502	-
Family Service Association	11,166	10,861	10,861	-	9,300	9,300	-
Girl Scouts - Badgerland Council	26,517	30,163	30,163	-	39,561	39,561	-
Independent Living Services	34,269	41,974	41,974	-	63,108	63,108	-
Hunger Task Force	29,433	29,882	29,753	129	28,501	28,501	-
La Crescent Area Healthy Community	14,847	15,977	15,977	-	18,513	18,513	-
Mobile Meals of La Crosse	8,388	8,932	8,932	-	10,074	10,074	-
New Horizons	105,112	106,797	106,797	-	104,911	104,911	-
Essential Health	-	-	-	-	60,940	60,940	-
Salvation Army	70,528	81,960	81,960	-	112,192	112,192	-
Scenic Bluffs Community Health Centers	17,325	19,926	19,926	-	26,730	26,730	-
Western Dairyland Economic Opportunity Council	76,186	61,952	61,952	-	14,850	14,850	-
WAFER	63,515	66,757	66,757	-	72,811	72,811	-
Designations for other United Ways	26,866	24,282	22,935	1,347	4,290	2,190	2,100
Total	\$ 1,204,092	\$ 1,265,525	\$ 1,263,928	\$ 1,597	\$ 1,439,936	\$ 1,437,690	\$ 2,246

* amounts were paid in February 2021 and 2020, respectively

COMPLIANCE SECTION

GREAT RIVERS UNITED WAY, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2020

FEDERAL GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA 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	\$ 163,294
Improving the Health of Americans through Prevention and Management of Diabetes and Heart Disease and Stroke	93.426	109,717
Immunization Cooperative Agreements	93.268	<u>28,607</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS		<u>\$ 301,618</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, 2020

DHS identification number	PO # 27621	PO # 28592	PO # 33358	PO # 33363	PO # 33491
Award amount	\$90,274	\$189,726	\$119,592	\$169,696	\$84,360
Award period	6/30/2019 - 6/30/2020	9/30/2019 - 9/29/2020	6/30/2020 - 6/30/2021	9/30/2020 - 9/29/2021	11/1/2020 - 6/31/2021
Period of award within audit period	1/1/2020 - 6/30/2020 Chronic Disease Prevention Program 1815 Yr 2	1/1/2020 - 9/30/2020 Chronic Disease Prevention Program 1817 Yr 2	6/30/2020 - 12/31/2020 Chronic Disease Prevention Program 1815 Yr 3	9/30/2020 - 12/31/2020 Chronic Disease Prevention Program 1817 Yr 3	11/1/2020 - 12/31/2020 Immunization Program
A. Expenditures reported to DHS or revenue received	\$ 60,138	\$ 155,461	\$ 49,579	\$ 7,833	\$ 28,607
B. Total operating costs of award					
1. Employee Salaries and Wages	\$ 16,498	\$ 75,221	\$ 29,965	\$ 858	\$ 23,234
2. Employee Fringe Benefits	1,543	7,033	3,821	-	2,427
3. Payroll Taxes	1,262	5,754	2,292	-	1,777
4. Rent or Occupancy	1,056	1,726	640	101	143
5. Professional Services	-	-	-	-	-
6. Employee Travel	450	989	237	16	20
7. Conferences, Meetings or Education	2,694	-	-	-	-
8. Employee Licenses and Dues (UWW dues)	1,926	3,413	1,267	186	156
9. Direct program Supplies	196	5,165	596	-	98
10. Telephone	617	977	367	100	108
11. Equipment	191	-	-	-	-
12. Depreciation	841	1,636	570	116	207
13. Utilities	421	550	223	35	91
14. Bad Debts	-	-	-	-	-
15. Postage and Shipping	253	278	122	19	50
16. Insurance	316	459	178	28	73
17. Interest	-	-	-	-	-
18. Bank Fees and Charges	-	-	-	-	-
19. Advertising and Marketing	-	-	-	5,200	-
20. Other -office supplies as OH not direct to program	436	591	236	37	97
20. Other - OH software/ backups/	1,270	1,669	826	107	126
20. Other -1815 extra funds - training	21,868	-	-	-	-
20. Other - GPR - pathway payments	8,300	-	6,860	1,030	-
20. Other - Community Health Care Worker	-	50,000	-	-	-
20. Other - LSN wages (La Crosse County assistance)	-	-	1,379	-	-
B. Total operating costs of award	\$ 60,138	\$ 155,461	\$ 49,579	\$ 7,833	\$ 28,607
C. Less disallowed costs	-	-	-	-	-
D. Less program revenue and other offsets to costs	-	-	-	-	-
E. Total allowable costs	\$ 60,138	\$ 155,461	\$ 49,579	\$ 7,833	\$ 28,607
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, 2020, 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 27, 2021.

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) to determine the 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 have not been 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 2020-01 that we consider to be a significant deficiency.

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 determination of financial statement amounts. 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

The Organization's response to the finding identified in our audit is 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 it.

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 27, 2021

GREAT RIVERS UNITED WAY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2020

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

2020-01 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.

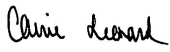
Auditor's Recommendation: The auditor recommended that the Organization's management should monitor the accounting internal controls and either utilize other management personnel or hire additional personnel to be able to adequately separate accounting duties and monitor account activity on a transactional 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, 2020

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/> Carrie Leonard |
| 5. Date of report | May 27, 2021 |

GREAT RIVERS UNITED WAY, INC.
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2020

FINDING 2019-01: 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 2020 audit. Management's response is that financial duties have been segregated to the fullest extent possible based on the staffing limitations and cost/benefit.