

**UNITED WAY OF MOWER COUNTY, INC.**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED MARCH 31, 2020**



**UNITED WAY OF MOWER COUNTY, INC.  
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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
United Way of Mower County, Inc.  
Austin, Minnesota

### **Report on the Financial Statements**

We have audited the accompanying financial statements of United Way of Mower County, Inc. (a nonprofit organization), which comprise the statement of financial position as of March 31, 2020, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year 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.

### ***Auditors' Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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.

Board of Directors  
United Way of Mower County, Inc.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Mower County, Inc. as of March 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Report on Summarized Comparative Information**

The 2019 financial statements of United Way of Mower County, Inc. were audited by other auditors whose report dated June 17, 2019 expressed an unmodified opinion on those financial statements. The summarized comparative information presented herein as of and for the year ended March 31, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Other Matters**

*Change in Accounting Principle*

As described in Note 1, the Organization adopted Accounting Standards Update (ASU) 2018-08, *Accounting Guidance for Contributions Received and Made*. The accounting change has not been retrospectively applied to prior periods presented but applied prospectively. Our opinion is not modified with respect to that matter.

**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 allocations to agencies, schedule of custodial account allocations, and schedule of allocations to non-Mower county United Way agencies are presented for purposes of additional analysis and are 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.



**CliftonLarsonAllen LLP**

Austin, Minnesota  
September 17, 2020

**UNITED WAY OF MOWER COUNTY, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

	2020	2019
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 408,810	\$ 243,871
Investments	251,402	349,709
Accounts Receivable	-	9,297
Accrued Interest	1,106	1,291
Pledges Receivable, Net	1,084,789	1,026,064
Prepaid Expenses and Other Assets	2,831	2,862
Total Current Assets	1,748,938	1,633,094
<b>PROPERTY AND EQUIPMENT</b>		
Furniture and Equipment	27,285	27,285
Less: Accumulated Depreciation	(26,437)	(25,221)
Total Property and Equipment	848	2,064
Total Assets	\$ 1,749,786	\$ 1,635,158
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 16,591	\$ 16,333
Accrued Expenses	12,025	11,434
Allocations Payable	910,362	919,817
Donor Designations Payable	14,824	5,070
Total Current Liabilities	953,802	952,654
<b>NET ASSETS</b>		
Without Donor Restrictions:		
Undesignated	537,226	459,111
Designated - Board Discretionary Fund	8,465	465
Total Without Donor Restrictions	545,691	459,576
With Donor Restrictions	250,293	222,928
Total Net Assets	795,984	682,504
Total Liabilities and Net Assets	\$ 1,749,786	\$ 1,635,158

See accompanying Notes to Financial Statements.

**UNITED WAY OF MOWER COUNTY, INC.**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**YEAR ENDED MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

	Without Donor Restrictions	With Donor Restrictions	2020 Total	2019 Totals
<b>REVENUE, SUPPORT, AND GAINS</b>				
Annual Campaign	\$ 1,273,096	\$ -	\$ 1,273,096	\$ 1,283,834
Less: Donor Designations	(14,824)	-	(14,824)	(5,070)
Less: Estimated Uncollectible Pledges	(39,175)	-	(39,175)	(47,655)
Net Campaign Contributions	1,219,097	-	1,219,097	1,231,109
Grant Income	1,500	-	1,500	4,930
Other Contributions	2,683	176,380	179,063	159,630
Special Events	-	38,714	38,714	31,013
Net Investment Income	10,671	-	10,671	7,966
Other Income	334	-	334	376
Net Assets Released from Restrictions	187,729	(187,729)	-	-
Total Revenue, Support, and Gains	1,422,014	27,365	1,449,379	1,435,024
<b>EXPENSES AND LOSSES</b>				
Program Services Expense	1,220,353	-	1,220,353	1,236,713
Supporting Services Expense:				
Management and General	76,950	-	76,950	81,441
Fundraising	38,596	-	38,596	37,723
Total Supporting Services Expenses	115,546	-	115,546	119,164
Total Expenses	1,335,899	-	1,335,899	1,355,877
<b>CHANGE IN NET ASSETS</b>	86,115	27,365	113,480	79,147
Net Assets - Beginning of Year	459,576	222,928	682,504	603,357
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 545,691</u>	<u>\$ 250,293</u>	<u>\$ 795,984</u>	<u>\$ 682,504</u>

See accompanying Notes to Financial Statements.



**UNITED WAY OF MOWER COUNTY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

	Program Services	Management and General	Fundraising	Totals	
				2020	2019
Impact Grants and Awards	\$ 920,186	\$ -	\$ -	\$ 920,186	\$ 919,887
Less: Donor Designations	(14,824)	-	-	(14,824)	(5,070)
Impact Grants and Awards, Net	905,362	-	-	905,362	914,817
Salaries and Wages	91,561	48,833	12,208	152,602	167,073
Payroll Taxes	6,938	3,700	925	11,563	14,018
Total	98,499	52,533	13,133	164,165	181,091
Program Expense	184,254	-	-	184,254	184,822
Advertising	-	2,310	-	2,310	2,783
Campaign	-	-	5,257	5,257	5,260
Conferences and Meetings	2,488	1,866	1,866	6,220	2,077
Depreciation	486	365	365	1,216	1,714
Dues and Subscriptions	15,107	-	653	15,760	14,603
Equipment and Maintenance	450	337	337	1,124	463
Insurance	1,021	766	766	2,553	2,665
Miscellaneous	1,495	1,122	1,122	3,739	2,707
Occupancy	6,240	4,680	4,680	15,600	15,600
Postage	-	378	535	913	735
Professional fees	-	8,880	-	8,880	8,439
Special Events	-	-	6,169	6,169	6,850
Supplies	407	305	305	1,017	1,337
Telephone and Technology	4,544	3,408	3,408	11,360	9,914
Total	\$ 1,220,353	\$ 76,950	\$ 38,596	\$ 1,335,899	\$ 1,355,877

See accompanying Notes to Financial Statements.

**UNITED WAY OF MOWER COUNTY, INC.**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 113,480	\$ 79,147
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided by Operating Activities:		
Depreciation	1,216	1,714
Uncollected Pledges Adjustment	39,175	47,655
Realized and Unrealized (Gain) Loss on Investments	(693)	(399)
Changes in Operating Assets and Liabilities:		
Accounts Receivable	9,297	(9,287)
Accrued Interest	185	320
Promises to Give, Net	(97,900)	(59,985)
Prepaid Expenses and Other Assets	31	(193)
Accounts Payable	258	6,847
Accrued Expenses	591	6,705
Allocations Payable	(9,455)	(15,250)
Donor Designations Payable	9,754	(1,260)
Net Cash Provided by Operating Activities	65,939	56,014
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of Investments	(157,000)	(700,000)
Proceeds from Sales of Investments	256,000	550,000
Net Cash Provided (Used) by Investing Activities	99,000	(150,000)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	164,939	(93,986)
Cash and Cash Equivalents - Beginning of Year	243,871	337,857
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 408,810	\$ 243,871

See accompanying Notes to Financial Statements.

**UNITED WAY OF MOWER COUNTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

**NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

The United Way of Mower County, Inc. (the Organization) was established in 1958 as a nonprofit corporation. It was established to promote and conduct annually, in Mower County, Minnesota, one united drive or campaign for contributions for charitable and humanitarian purposes and to make distributions of funds received to qualified nonprofit organizations.

**Comparative Financial Information**

The accompanying financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, such information should be read in conjunction with the audited financial statements for the year ended March 31, 2019, from which the summarized information was derived.

**Cash and Cash Equivalents**

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

**Investments**

The Organization records investment purchases at cost, or if donated, at the fair value on the date of donation. Thereafter, investments are reported at their fair values in the statement of financial position. Net investment returns and losses are reported in the statement of activities and changes in net assets and consist of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Investments are exposed to various risks such as significant world events, interest rate, credit, and overall market volatility risks. Due to level of risk associated with certain investments securities, it is reasonably possible that changes in the fair value of the investments will occur in the near term and that such change could materially affect the amounts reported in the statement of financial position.

**Pledges Receivable**

Pledges receivable are due within one campaign collection cycle. Pledges are recorded as receivables and allowances are provided for amounts estimated to be uncollectible. The provision for uncollectible pledges is computed based upon historical averages, adjusted by management's estimate of current economic factors applied to the gross campaign.

**UNITED WAY OF MOWER COUNTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

**NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Property and Equipment**

The Organization records property and equipment additions over \$1,000 at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of 3 years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities and changes in net assets. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

**Net Assets**

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for a discretionary fund.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

**Revenue and Revenue Recognition**

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

**UNITED WAY OF MOWER COUNTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

**NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Advertising Costs**

Advertising costs are expensed as incurred and totaled \$2,310 for the year ended March 31, 2020.

**Designation Processing and Membership Requirement M Compliance**

Designations to other charitable organizations are charged a handling fee to cover the cost of fundraising and administration of these gifts.

The Organization follows costs deduction standards for membership requirement M. issued by United Way Worldwide to ensure uniformity of designation processing across the entire United Way system. This standard requires that designations paid to other charitable organizations are charged no more than the actual cost incurred to process and transfer gifts and that no additional processing fees will be charged against designations received from the United Ways. Handling fees do not exceed the established maximum of a 3-year average of fundraising and management and general cost as a percentage of total revenue taken from the three most recent Internal Revenue Service Forms 990.

**Functional Allocation of Expenses**

The Organization allocates its expenses on a functional basis among program, management and general, and fundraising. Direct personnel costs and other direct expenses that can be identified are allocated directly according to their natural expense classification. Salary, indirect personnel costs and other indirect expenses that are common to several functions are allocated to each functional expense category based on the best estimates of management.

**Income Taxes**

The Organization is classified as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is not subject to federal income taxes. As such, it is subject to federal and state income taxes on net unrelated business income.

The Organization follows the accounting standards for contingencies in evaluating uncertain tax positions and files as a tax-exempt organization. Should that status be challenged in the future, all years since inception could be subject to review by the Internal Revenue Service.

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

**UNITED WAY OF MOWER COUNTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

**NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Concentration of Credit Risk**

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents and unsecured receivables. Management believes the Organization's cash balances are maintained with quality financial institutions in order to offset the risk of loss that may occur when balances exceed the Federal Deposit Insurance Corporation limits on each account of \$250,000. The ability to collect pledges resulting from resource recruitment efforts is affected by general economic conditions in Mower County.

**Reclassifications**

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

**Change in Accounting Principle**

In June 2018, FASB issued Accounting Standards (ASU) 2018-08, *Accounting Guidance for Contributions Received and Made*. This ASU was issued to clarify accounting guidance for contributions received and contributions made. The amendments to this ASU assists entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, *Not-for-Profit Entities*, or as an exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. The implementation of this standard has no impact on the financial statements.

**Subsequent Events**

We have evaluated subsequent events through September 17, 2020, the date the financial statements were available to be issued.

**NOTE 2 LIQUIDITY AND AVAILABILITY**

The Organization regularly monitors the availability of resources required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing program-related activities as well as the conduct of services undertaken to support those programs to be general expenditures.

**UNITED WAY OF MOWER COUNTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

**NOTE 2 LIQUIDITY AND AVAILABILITY (CONTINUED)**

At March 31, 2020, the following financial assets could be readily made available within one year of the statement of financial position date to meet general expenditures:

Financial Assets at Year-End:	
Cash and Cash Equivalents	\$ 408,810
Investments	251,402
Accrued Interest	1,106
Promises to Give, Net	<u>1,084,789</u>
Total Financial Assets at Year-End	1,746,107
Less: Amount Not Available to Meet General Expenditures Within One Year:	
Board Designated Assets	(8,465)
Restricted by Donors for Future Periods	<u>(250,293)</u>
Financial Assets Available to Meet General Expenditures Within One Year	<u><u>\$ 1,487,349</u></u>

**NOTE 3 FAIR VALUE MEASUREMENTS AND DISCLOSURES**

The Organization reports certain assets and liabilities at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

*Level 1* – Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

*Level 2* – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

*Level 3* – Unobservable inputs for the asset or liability. In these situations, we develop inputs using the best information available in the circumstances.

**UNITED WAY OF MOWER COUNTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

**NOTE 3 FAIR VALUE MEASUREMENTS AND DISCLOSURES (CONTINUED)**

The following table presents assets and liabilities measured at fair value on a recurring basis at March 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Brokered Certificates of Deposit	<u>\$ -</u>	<u>\$ 251,402</u>	<u>\$ -</u>	<u>\$ 251,402</u>

**NOTE 4 PLEDGES RECEIVABLE**

Pledges receivable at March 31, 2020 are summarized as follows:

Hormel Foundation - Community Support	\$ 400,000
Hormel Foundation - Success by Six	169,130
Other Pledges Receivable	554,834
Less: Allowance for Uncollectible Pledges	<u>(39,175)</u>
Total	<u>\$ 1,084,789</u>

**NOTE 5 LEASES**

On February 7, 2020, the Organization signed a lease for office space effective April 1, 2020 for a 36-month term ending March 31, 2023. Total rent expense for the year ended March 31, 2020 was \$15,600. Future rent payments are scheduled as follows:

<u>Year Ending March 31,</u>	<u>Operating Leases</u>
2021	\$ 15,600
2022	15,600
2023	15,600
Total	<u>\$ 46,800</u>

**NOTE 6 CUSTODIAL ACCOUNT**

The Organization is custodian of funds distributed by the Hormel Foundation to specific approved agencies. For the year ended March 31, 2020, the Organization received and disbursed \$507,412 under this agency agreement for the Hormel Foundation. These amounts are not recorded as revenue or as expense on the books of the Organization as the funds are transfers of assets to other nonprofit organizations.



**UNITED WAY OF MOWER COUNTY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2020**  
**(WITH COMPARATIVE TOTALS AS OF MARCH 31, 2019)**

**NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are restricted for the following purposes or periods as of March 31, 2020.

Subject to Expenditure for Specified Purpose:	
Success by Six	\$ 213,072
WLI	20,371
Disaster Fund	5,227
2-1-1 Program	2,458
Community Connect	992
Technology	930
Born Learning Trail	243
COVID-19 Fund	7,000
Total Net Assets with Donor Restrictions	<u>\$ 250,293</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended March 31, 2020:

Satisfaction of Purpose Restrictions:	
Success by Six	\$ 162,310
WLI	24,605
Community Connect	659
Born Learning Trail	155
Total Net Assets Released from Donor Restrictions	<u>\$ 187,729</u>

**NOTE 8 RELATED PARTIES**

There is a member of the board of directors of the Organization who holds a board of director position of the Hormel Foundation. The Hormel Foundation allocated \$569,000 to the Organization during the year ended March 31, 2020.

**NOTE 9 RISKS AND UNCERTAINTIES**

Subsequent to year-end, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the Organization, COVID-19 may impact various parts of its 2021 operations and financial results, including restrictions on the Organization by the governor, additional costs to the Organization, investment performance, and potential loss of revenue due to reduction in certain revenue streams. Management believes the Organization is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these are still developing.

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**UNITED WAY OF MOWER COUNTY, INC.  
SCHEDULE OF ALLOCATIONS TO AGENCIES  
YEAR ENDED MARCH 31, 2020  
(SEE INDEPENDENT AUDITORS' REPORT)**

Adams Area Ambulance Service	\$ 25,000
Apple Lane Community Child Care Center	22,500
Cedar Branch Developmental Achievement Center	42,500
Cedar Valley Services, Inc.	35,000
Children's Dental Health Services	55,000
Comprehensive Human Services	80,500
Crime Victims Resource Center	35,000
Nexus-Gerard Family Academy	25,000
Girl Scouts of Minnesota and Wisconsin River Valleys	30,000
Habitat for Humanity -Freeborn/Mower	(5,000)
Hormel Historic Home	26,000
Immigrant Law Center of Minnesota	16,500
Life Mower County	42,000
Mower Council for the Handicapped, Inc.	44,000
Mower County Seniors, Inc.	41,600
Parenting Resource Center, Inc.	118,850
Recovery is Happening	5,000
Salvation Army	93,000
Science Fair Mentoring Project, Inc.	3,412
Semcac	35,000
ServeMinnesota	6,500
Southern Minnesota Regional Legal Services	15,000
Twin Valley Council Boy Scouts of America	8,000
Welcome Center, Inc.	65,000
Workforce Development	25,000
YMCA of Austin, Minnesota	15,000
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Total Allocations to be Paid Out in the 2020-2021 Fiscal Year	<u><u>\$ 905,362</u></u>

**UNITED WAY OF MOWER COUNTY, INC.**  
**SCHEDULE OF CUSTODIAL ACCOUNT ALLOCATIONS**  
**YEAR ENDED MARCH 31, 2020**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

Austin Aspires	\$ 155,334
Children's Dental Health Services	75,000
Girl Scouts of Minnesota and Wisconsin River Valleys	25,000
Gerard Academy	20,000
Habitat for Humanity -Freeborn/Mower	30,000
Hormel Historic Home	15,000
Mower Council for the Handicapped, Inc.	12,505
Pacelli Catholic Schools	84,573
Twin Valley Council Boy Scouts of America	15,000
Welcome Center, Inc.	<u>75,000</u>
 Total	 <u><u>\$ 507,412</u></u>

**UNITED WAY OF MOWER COUNTY, INC.**  
**SCHEDULE OF ALLOCATIONS TO NON-UNITED WAY OF MOWER COUNTY AGENCIES**  
**YEAR ENDED MARCH 31, 2020**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

United Way of Freeborn County	\$ 3,056
United Way of North Central Iowa	187
United Way of Olmsted County	2,312
United Way of Steele County	1,895
United Way of Greater Chippewa Valley	117
Catholic Charities	203
YMCA - Day Dreaming Youth Center	6,667
Fisher House	<u>387</u>
Total	<u><u>\$ 14,824</u></u>