

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.
Guntersville, Alabama

AUDITED FINANCIAL STATEMENTS
December 31, 2022 and 2021

MDA PROFESSIONAL GROUP, P.C.
Certified Public Accountants and Business Consultants
Albertville, Anniston, Fort Payne, Gadsden, and Roanoke, Alabama

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
United Way of Marshall County - Alabama, Inc.

Opinion

We have audited the accompanying financial statements of United Way of Marshall County - Alabama, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Marshall County - Alabama, Inc. as of December 31, 2022 and 2021, 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. 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 United Way of Marshall County - Alabama, Inc. 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 United Way of Marshall County - Alabama, Inc.'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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted 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 United Way of Marshall County - Alabama, Inc.'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 United Way of Marshall County - Alabama, Inc.'s ability to continue as a going concern for a reasonable period of time.

United Way of Marshall County - Alabama, Inc.

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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.

MDA Professional Group, P.C.

Albertville, Alabama

May 9, 2023

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2022 AND 2021

<u>ASSETS</u>	<u>2022</u>	<u>2021</u>
CURRENT ASSETS		
Cash	\$ 599,449	\$ 658,925
Certificates of Deposit	153,805	198,591
Contributions Receivable, Net of Allowance for Uncollectible Contributions of \$59,153 and \$68,669 for the years ended December 31, 2022 and 2021, respectively	<u>79,851</u>	<u>59,897</u>
TOTAL CURRENT ASSETS	<u>833,105</u>	<u>917,413</u>
PROPERTY AND EQUIPMENT - NET		
Building	205,316	205,316
Building Improvements	11,465	11,465
Furniture and Equipment	38,989	37,836
Less Accumulated Depreciation	<u>(84,572)</u>	<u>(76,621)</u>
	<u>171,198</u>	<u>177,996</u>
TOTAL ASSETS	<u><u>\$ 1,004,303</u></u>	<u><u>\$ 1,095,409</u></u>

<u>LIABILITIES AND NET ASSETS</u>	<u>2022</u>	<u>2021</u>
CURRENT LIABILITIES		
Accounts Payable	\$ 2,717	\$ 948
Unearned Pledges	156,548	216,467
Accrued Designations	1,290	7,045
Accrued Payroll Taxes	<u>6,328</u>	<u>5,432</u>
TOTAL CURRENT LIABILITIES	<u>166,883</u>	<u>229,892</u>
NET ASSETS		
Without Donor Restrictions	<u>837,420</u>	<u>865,517</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$ 1,004,303</u></u>	 <u><u>\$ 1,095,409</u></u>

The accompanying Notes to the Financial Statements are an integral part of these financial statements.

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022		2021	
	Without Donor Restrictions	Percent of Revenue	Without Donor Restrictions	Percent of Revenue
UNRESTRICTED NET ASSETS				
Support and Revenue				
Gross Pledge Drive Revenues	\$ 749,112	101.92 %	\$ 786,440	106.70 %
Less: Designations	(4,312)	(0.59)	(13,387)	(1.82)
Less: Provision for Uncollectible	<u>(59,153)</u>	<u>(8.05)</u>	<u>(68,669)</u>	<u>(9.32)</u>
Net Pledge Drive Revenues	685,647	93.28	704,384	95.56
Miscellaneous Revenue	42,676	5.81	23,720	3.22
Interest	1,416	0.19	1,558	0.21
Day of Caring and Kick-off				
Income, Net of Expenses of \$18,099 for 2022 and \$11,746 for 2021	<u>5,176</u>	<u>0.70</u>	<u>6,889</u>	<u>0.93</u>
	734,915	99.98	736,551	99.92
Administrative Fees on Amounts Raised on Behalf of Others				
	<u>116</u>	<u>0.02</u>	<u>513</u>	<u>0.07</u>
	<u>735,031</u>	<u>100.00</u>	<u>737,064</u>	<u>100.00</u>
Expenses				
Program Services:				
Program Allocation	594,400	80.87	559,035	75.85
First Call For Help Program	52,364	7.12	38,111	5.17
Supporting Services:				
Fundraising	32,458	4.42	28,872	3.92
Communications	31,534	4.29	27,063	3.67
General and Administrative	46,932	6.39	41,487	5.63
United Way Worldwide Dues	<u>5,440</u>	<u>0.74</u>	<u>10,885</u>	<u>1.48</u>
	<u>763,128</u>	<u>103.83</u>	<u>705,453</u>	<u>95.72</u>
INCREASE (DECREASE) IN NET ASSETS	(28,097)	<u>(3.83) %</u>	31,611	<u>4.28 %</u>
NET ASSETS AT BEGINNING OF YEAR				
	<u>865,517</u>		<u>833,906</u>	
NET ASSETS AT END OF YEAR	<u>\$ 837,420</u>		<u>\$ 865,517</u>	

The accompanying Notes to the Financial Statements are an integral part of these financial statements.

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022						
	Program Services			Supporting Services			Total Expenses
	Program Allocation	211/First Call For Help Program	Total Program Services	Fundraising	Communications	General and Administrative	
Salaries	\$ 58,999	\$ 33,598	\$ 92,597	\$ 17,503	\$ 17,006	\$ 25,311	\$ 152,417
Payroll Taxes	4,893	2,231	7,124	1,452	1,410	2,099	12,085
	<u>63,892</u>	<u>35,829</u>	<u>99,721</u>	<u>18,955</u>	<u>18,416</u>	<u>27,410</u>	<u>164,502</u>
Crisis Expense	22,593	-	22,593	6,703	6,512	9,693	45,501
Insurance	5,653	400	6,053	1,677	1,630	2,425	11,785
Contract Services	-	8,400	8,400	-	-	-	8,400
Professional Fees	3,687	-	3,687	1,094	1,063	1,582	7,426
Computer	2,908	31	2,939	863	838	1,247	5,887
Dues and Subscriptions	323	3,210	3,533	96	93	138	3,860
Telephone	1,240	1,269	2,509	368	358	532	3,767
Utilities	726	1,573	2,299	216	209	311	3,035
Training and Travel	673	1,020	1,693	200	194	289	2,376
Vehicle Maintenance	1,147	-	1,147	341	331	492	2,311
Miscellaneous	481	422	903	142	139	206	1,390
Retirement Expenses	558	-	558	166	161	239	1,124
Campaign Expenses	541	-	541	161	156	232	1,090
Repairs and Maintenance	466	-	466	138	134	200	938
Postage and Printing	241	158	399	71	69	103	642
Volunteer Development	256	-	256	76	74	110	516
Office Supplies	67	52	119	20	19	29	187
	<u>41,560</u>	<u>16,535</u>	<u>58,095</u>	<u>12,332</u>	<u>11,980</u>	<u>17,828</u>	<u>100,235</u>
Depreciation Expense	3,948	-	3,948	1,171	1,138	1,694	7,951
TOTAL OPERATIONS	109,400	52,364	161,764	32,458	31,534	46,932	272,688
Agency Allocations	489,312	-	489,312	-	-	-	489,312
Less: Donor Designations	(4,312)	-	(4,312)	-	-	-	(4,312)
	<u>\$ 594,400</u>	<u>\$ 52,364</u>	<u>\$ 646,764</u>	<u>\$ 32,458</u>	<u>\$ 31,534</u>	<u>\$ 46,932</u>	<u>\$ 757,688</u>

The accompanying Notes to the Financial Statements are an integral part of these financial statements.

2021							
	Program Services			Supporting Services			Total Expenses
	Program Allocation	211/First Call For Help Program	Total Program Services	Fundraising	Communications	General and Administrative	
Salaries	\$ 56,452	\$ 21,383	\$ 77,835	\$ 16,973	\$ 15,909	\$ 24,387	\$ 135,104
Payroll Taxes	4,727	1,493	6,220	1,421	1,332	2,042	11,015
	<u>61,179</u>	<u>22,876</u>	<u>84,055</u>	<u>18,394</u>	<u>17,241</u>	<u>26,429</u>	<u>146,119</u>
Crisis Expense	14,138	-	14,138	4,250	3,985	6,108	28,481
Insurance	4,953	350	5,303	1,489	1,396	2,140	10,328
Contract Services	-	8,400	8,400	-	-	-	8,400
Professional Fees	3,103	-	3,103	933	874	1,340	6,250
Dues and Subscriptions	402	3,268	3,670	121	113	174	4,078
Campaign Expenses	1,811	-	1,811	545	511	783	3,650
Telephone	1,144	1,268	2,412	344	322	494	3,572
Utilities	683	1,370	2,053	205	193	295	2,746
Repairs and Maintenance	1,314	-	1,314	395	370	567	2,646
Computer	916	50	966	275	258	396	1,895
Miscellaneous	534	280	814	160	150	231	1,355
Retirement Expenses	542	160	702	163	153	234	1,252
Training and Travel	509	-	509	153	143	220	1,025
Office Supplies	381	58	439	114	107	164	824
Postage and Printing	171	31	202	52	48	74	376
Volunteer Development	174	-	174	52	49	75	350
Supplies	46	-	46	14	13	20	93
Vehicle Maintenance	13	-	13	4	4	6	27
	<u>30,834</u>	<u>15,235</u>	<u>46,069</u>	<u>9,269</u>	<u>8,689</u>	<u>13,321</u>	<u>77,348</u>
Depreciation Expense	4,022	-	4,022	1,209	1,133	1,737	8,101
TOTAL OPERATIONS	96,035	38,111	134,146	28,872	27,063	41,487	231,568
Agency Allocations	476,387	-	476,387	-	-	-	476,387
Less: Donor Designations	(13,387)	-	(13,387)	-	-	-	(13,387)
	<u>\$ 559,035</u>	<u>\$ 38,111</u>	<u>\$ 597,146</u>	<u>\$ 28,872</u>	<u>\$ 27,063</u>	<u>\$ 41,487</u>	<u>\$ 694,568</u>

The accompanying Notes to the Financial Statements are an integral part of these financial statements.

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (28,097)	\$ 31,611
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Uncollectible Pledges	59,153	68,669
Depreciation	7,951	8,101
Changes in Assets and Liabilities:		
Increase in Unconditional Promises to Give	(79,107)	(64,120)
Increase in Accounts Payable	1,769	486
Decrease in Accrued Vacation	-	(3,354)
Increase (Decrease) in Unearned Pledges	(59,919)	63,544
Decrease in Accrued Designations	(5,755)	(619)
Increase in Accrued Payroll Taxes	896	228
Total Adjustments	<u>(75,012)</u>	<u>72,935</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(103,109)</u>	<u>104,546</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales of Investments	44,786	25,457
Purchase of Fixed Assets	(1,153)	(2,312)
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>43,633</u>	<u>23,145</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(59,476)	127,691
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>658,925</u>	<u>531,234</u>
CASH AND CASH EQUIVALENTS - End of Year	<u>\$ 599,449</u>	<u>\$ 658,925</u>

The accompanying Notes to the Financial Statements are an integral part of these financial statements.

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF THE ORGANIZATION

The United Way of Marshall County - Alabama, Inc. (the Organization) was incorporated in April 1993 and is a fund-raising organization which carries on an annual campaign to raise money for local member charitable organizations. Volunteers then determine needs to allocate funds to these organizations, subject to approval of the Board of Directors.

BASIS OF ACCOUNTING

The financial statements of the Organization have been prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned, and expenses are recognized when incurred.

CASH AND CASH EQUIVALENTS

For the purposes of cash flows, the Organization considers all highly liquid debt instruments and restricted cash purchased with a maturity of three months or less to be cash equivalents. During the year ended December 31, 1995, United Way of Marshall County - Alabama, Inc., opened two money market accounts which are designated for catastrophic events. The two accounts are maintained at separate banks, First Southern Bank and Cadence Bank. The balances in the accounts at December 31, 2022 and 2021 were \$84,699 and \$84,595, respectively.

The Organization maintains accounts at seven financial institutions located in Marshall County, Alabama. The balances are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) at each financial institution. At December 31, 2022 and 2021, the Organization's uninsured cash balance was \$35,428 and \$124,033, respectively.

CONTRIBUTION RECEIVABLE

Contribution receivable is stated at unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on receivable using the allowance method. The allowance is based on experience and knowledge of circumstances that may affect the ability of clients to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Gifts of property and equipment are recorded at estimated fair market value. Additions and improvements that extend the life of an asset are capitalized. Expenditures for repairs and maintenance are charged against income. Depreciation is computed by the straight-line method based upon the estimated useful lives of individual assets.

(Continued)

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

PROPERTY AND EQUIPMENT (Continued)

Assets capitalized have an original cost of \$500 or more and over one year of useful life. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Buildings	40 Years
Building Improvements	15 – 20 Years
Furniture & Equipment	3 – 7 Years

UNEARNED PLEDGES

The fund-raising campaigns, which will take place during the fall of each year, will generate receipts which are related to the following year. These unearned revenues will not be recognized as income until the year intended.

FINANCIAL STATEMENT PRESENTATION

The Organization has adopted FASB ASC 958-205, “Presentation of Financial Statements for Not-for-Profit Entities.” Under FASB ASC 958-205, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: Net Assets with Donor Restrictions and Net Assets Without Donor Restrictions.

Net Assets with Donor Restrictions

The part of net assets of a not-for-profit entity that is subject to donor-imposed restrictions.

Net Assets without Donor Restrictions

The part of net assets of a not-for-profit entity that is not subject to donor-imposed restrictions.

SUPPORT AND CONTRIBUTIONS

The Organization’s primary source of revenue is an annual fundraising campaign. The Organization has the administrative responsibility of collecting the pledges and distributing proceeds to or on behalf of member organizations. Pledges are recorded as received, and allowances are provided for amounts estimated to be uncollectible. In general, uncollected pledges are fully reserved by the end of the second year following the year in which payment is expected, and the pledges are recognized in revenues.

(Continued)

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

SUPPORT AND CONTRIBUTIONS (Continued)

Annual campaign gifts in which United Way agrees to transfer the gift to another beneficiary as designated by the donor constitute agency transactions and are deducted from gross campaign results to arrive at net pledge revenue. In accordance with United Way Worldwide membership requirements, these designations are presented as part of gross campaign results on the statements of activities and changes in net assets, but are then deducted to arrive at United Way's actual revenue under accounting principles generally accepted in the United States of America.

Contributions that are restricted by the donor are reported 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 Statements of Activities as net assets released from restrictions.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statements of Activities and Statements of Functional Expenses. Accordingly, certain costs have been allocated among program services and support services. Allocations are determined by management and are based upon employee's time and effort towards each activity.

CAMPAIGN EXPENSES

Campaign expenses are charged to expense as they are incurred.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent 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.

INCOME TAXES

There is no provision for income taxes since the Organization is a nonprofit organization exempt from both federal and state income taxes. The Organization has received an exemption letter from the Internal Revenue Service granting it tax-exempt status under Internal Revenue Code Section 501(c)(3).

(Continued)

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

INCOME TAXES (Continued)

ASC 740-10 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The standard also provides guidance on derecognition, classification, treatment of interest and penalties, and disclosure of such positions. The Organization does not believe there are any material uncertain tax positions or liabilities that require recognition in the financial statements for the years ended December 31, 2022 and 2021.

CONCENTRATION OF CREDIT RISK

Unconditional promises to give, represent unrestricted pledges by donors. All unconditional promises to give are expected to be collected within one year or less. The Organization uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience. The Organization's allowance account for uncollectible pledges at December 31, 2022 and 2021 were \$59,153 and \$68,669, respectively.

SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through May 9, 2023, which is the date the financial statements were available to be issued.

NOTE 2 – 211/FIRST CALL FOR HELP

United Way of Marshall County - Alabama, Inc. began First Call For Help in 1995, which is a direct service of United Way. The First Call For Help program is an information and referral service for the citizens of Marshall County. The program became a 2-1-1 connect Alabama call center for Marshall and DeKalb counties in 2006.

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Building Improvements	\$ 11,465	\$ 11,465
Buildings	205,316	205,316
Furniture and Equipment	<u>38,989</u>	<u>37,836</u>
	255,770	254,617
Less Accumulated Depreciation	<u>(84,572)</u>	<u>(76,621)</u>
	<u>\$ 171,198</u>	<u>\$ 177,996</u>

Depreciation expense was \$7,951 and \$8,101 for the years ended December 31, 2022 and 2021.

NOTE 4 – LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization's financial assets available within one year of the balance sheet date for general expenditures are as follows:

	<u>2022</u>	<u>2021</u>
Cash	\$ 599,449	\$ 658,925
Certificates of Deposit	153,805	198,591
Contributions Receivable, Net	<u>79,851</u>	<u>59,897</u>
Financial Assets available to meet cash needs for general expenditures within one year	<u>\$ 833,105</u>	<u>\$ 917,413</u>

UNITED WAY OF MARSHALL COUNTY - ALABAMA, INC.

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

NOTE 5 – RETIREMENT PLAN

Effective January 1, 1999, United Way of Marshall County - Alabama, Inc., adopted a SIMPLE IRA Plan for its employees. Under the plan, the employer's share of contributions for employees is the responsibility of the Organization. The employer's contribution and the contributions by participating employees are based on a carried percentage of salaries. The 2022 and 2021 contribution rate was 3% for the employer's portion and up to the maximum allowable amount set forth by the Internal Revenue Service for the employee's portion. The Organization's retirement expense for the years ending December 31, 2022 and 2021 totaled \$1,124 and \$1,252, respectively.

NOTE 6 - IN-KIND SUPPORT

United Way of Marshall County - Alabama, Inc., receives limited volunteer support, mainly for its fundraising activities. The services provided by those volunteers do not meet the criteria for recognition in financial statements.