

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEARS ENDED DECEMBER 31, 2023 AND 2022**



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**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
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YEARS ENDED DECEMBER 31, 2023 AND 2022**

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
United Way of Lee County, Inc.  
d/b/a United Way Lee, Hendry, and Glades Counties  
Fort Myers, Florida

### Report on the Audit of the Financial Statements

#### **Opinion**

We have audited the accompanying financial statements of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties (a Florida nonprofit corporation), which comprise the statement of financial position as of December 31, 2023 and 2022, and the related statements of activities and changes in net assets, 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 Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties as of December 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties 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 opinions.

#### **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 United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties or events, considered in the aggregate, that raise substantial doubt about United Way of Lee county, Inc. d/b/a United Way Lee, Hendry, and Glades Counties' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

***Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties'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 Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Board of Directors  
United Way of Lee county, Inc.  
d/b/a United Way Lee, Hendry, and Glades Counties

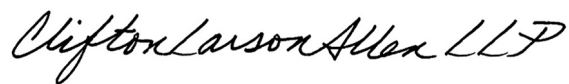
**Other Matters**

*Other Information*

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The allocations to agencies is presented for purposes of additional analysis and is not a required part of the financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for purposes of additional analysis and is not a required part of the basic financial statements. The allocations to agencies and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such 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.

**Report on Other Legal and Regulatory Requirements**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2024, on our consideration of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties'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 result of that testing, and not to provide an opinion on the effectiveness of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties's internal controls over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Fort Myers, Florida  
July 30, 2024

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2023 AND 2022**

<b>ASSETS</b>	2023	2022
Cash and Cash Equivalents	\$ 9,802,102	\$ 7,441,661
Pledges Receivable:		
2023-2024 Campaign Less Allowance for Uncollectible Pledges of \$321,198	875,303	-
2022-2023 Campaign Less Allowance for Uncollectible Pledges of \$744,060	276,348	2,137,390
2020-2022 Campaign Less Allowance for Uncollectible Pledges of \$719,972	314,402	977,950
2023-2024 Other Campaign	5,418	73,693
Prepaid Expense	134,578	48,885
Donated Inventory	4,316,186	919,960
Due from Other Agencies	366,446	425,969
Beneficial Interest in Designated Endowment Assets Held by Others	125,911	111,369
Board-Designated Endowment	2,217,796	2,310,274
Right of Use Assets - Operating, Net	1,617,256	411,676
Land, Building, and Equipment, Net	2,071,286	1,095,665
Total Assets	\$ 22,123,032	\$ 15,954,492
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ 622,953	\$ 577,465
Donor Designations Payable	91,267	361,785
Deferred Revenue	5,937	-
Refundable Advance	5,340,193	3,503,735
Lease Liability - Operating	1,635,847	411,676
Total Liabilities	7,696,197	4,854,661
<b>NET ASSETS</b>		
Without Donor Restrictions:		
Undesignated	5,986,304	2,552,732
Board-Designated Endowment	2,343,707	2,421,643
Invested in Land, Building, and Equipment	2,071,286	1,095,665
Total Unrestricted	10,401,297	6,070,040
With Donor Restrictions:		
Time-Restricted for Future Periods	4,025,538	5,029,791
Total Net Assets	14,426,835	11,099,831
Total Liabilities and Net Assets	\$ 22,123,032	\$ 15,954,492

See accompanying Notes to Financial Statements.

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED DECEMBER 31, 2023**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Annual Campaign - Current Year:			
Contributions and Pledges	\$ -	\$ 4,586,947	\$ 4,586,947
Less: Uncollectible Pledges	-	(561,409)	(561,409)
Net Campaign Revenue - Current Year	-	4,025,538	4,025,538
Annual Campaign - Prior Years:			
Contributions and Pledges	9,892,460	(5,276,587)	4,615,873
Less: Uncollectible Pledges	(535,509)	404,226	(131,283)
Net Campaign Revenue - Prior Years	<u>9,356,951</u>	<u>(4,872,361)</u>	<u>4,484,590</u>
Total Campaign Contributions, Net	9,356,951	(846,823)	8,510,128
Other Income:			
In-Kind Donations	23,592,245	-	23,592,245
Program Grants	10,623,844	-	10,623,844
Disaster Recovery Funds	1,740,297	-	1,740,297
Investment Income	372,063	-	372,063
Miscellaneous Income	137,798	-	137,798
Total Other Income	<u>36,466,247</u>	<u>-</u>	<u>36,466,247</u>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	<u>157,430</u>	<u>(157,430)</u>	<u>-</u>
Total Revenue and Support	45,980,628	(1,004,253)	44,976,375
<b>EXPENSES</b>			
Program Services:			
Agency Allocations	5,352,566	-	5,352,566
Other Allocations and Agency Relations	8,099,873	-	8,099,873
Other Program Services	6,337,625	-	6,337,625
In-Kind Distributions	20,196,019	-	20,196,019
Payments to National and State United Way Organizations	<u>139,241</u>	<u>-</u>	<u>139,241</u>
Total Program Services	40,125,324	-	40,125,324
Support Services:			
Fundraising	687,219	-	687,219
Management and General	750,974	-	750,974
Building Expenses	85,854	-	85,854
Total Support Services	<u>1,524,047</u>	<u>-</u>	<u>1,524,047</u>
Total Expenses	<u>41,649,371</u>	<u>-</u>	<u>41,649,371</u>
<b>CHANGE IN NET ASSETS</b>	4,331,257	(1,004,253)	3,327,004
Net Assets - Beginning of Year	<u>6,070,040</u>	<u>5,029,791</u>	<u>11,099,831</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 10,401,297</u>	<u>\$ 4,025,538</u>	<u>\$ 14,426,835</u>

See accompanying Notes to Financial Statements.

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED DECEMBER 31, 2022**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Annual Campaign - Current Year:			
Contributions and Pledges	\$ -	\$ 5,351,697	\$ 5,351,697
Less: Uncollectible Pledges	-	(404,226)	(404,226)
Net Campaign Revenue - Current Year	-	4,947,471	4,947,471
Annual Campaign - Prior Years:			
Contributions and Pledges	9,622,491	(7,619,852)	2,002,639
Less: Uncollectible Pledges	(873,419)	481,257	(392,162)
Net Campaign Revenue - Prior Years	<u>8,749,072</u>	<u>(7,138,595)</u>	<u>1,610,477</u>
Total Campaign Contributions, Net	8,749,072	(2,191,124)	6,557,948
Other Income:			
In-Kind Donations	10,349,366	-	10,349,366
Program Grants	7,417,426	-	7,417,426
Disaster Recovery Funds	5,009,780	-	5,009,780
Investment Income	(456,525)	-	(456,525)
Miscellaneous Income	1,772	-	1,772
Total Other Income	<u>22,321,819</u>	<u>-</u>	<u>22,321,819</u>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue and Support	31,070,891	(2,191,124)	28,879,767
<b>EXPENSES</b>			
Program Services:			
Agency Allocations	5,263,114	-	5,263,114
Other Allocations and Agency Relations	5,789,599	-	5,789,599
Other Program Services	5,725,237	-	5,725,237
In-Kind Distributions	9,722,275	-	9,722,275
Payments to National and State United Way Organizations	<u>156,280</u>	<u>-</u>	<u>156,280</u>
Total Program Services	26,656,505	-	26,656,505
Support Services:			
Fundraising	426,299	-	426,299
Management and General	574,833	-	574,833
Building Expenses	258,981	-	258,981
Total Support Services	<u>1,260,113</u>	<u>-</u>	<u>1,260,113</u>
Total Expenses	<u>27,916,618</u>	<u>-</u>	<u>27,916,618</u>
<b>CHANGE IN NET ASSETS</b>	3,154,273	(2,191,124)	963,149
Net Assets - Beginning of Year	<u>2,915,767</u>	<u>7,220,915</u>	<u>10,136,682</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 6,070,040</u>	<u>\$ 5,029,791</u>	<u>\$ 11,099,831</u>

See accompanying Notes to Financial Statements.



**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED DECEMBER 31, 2023**

	Program Services						Support Services				Totals
	United Way	United Way	United Way	Payments to		Total Program	Fundraising	Management and General	Building	Total Support Services	
	211	Volunteer Center	Community Impact	ARPA	Affiliated Organizations						
Salaries	\$ 956,965	\$ 562,934	\$ 995,479	\$ 947,576	\$ -	\$ 3,462,954	\$ 325,126	\$ 526,395	\$ 15,363	\$ 866,884	\$ 4,329,838
Employee Benefits	173,700	98,025	157,028	108,523	-	537,276	63,194	65,119	1,681	129,994	667,270
Payroll Taxes	75,233	43,575	77,791	74,295	-	270,894	25,142	39,339	1,126	65,607	336,501
Total	1,205,898	704,534	1,230,298	1,130,394	-	4,271,124	413,462	630,853	18,170	1,062,485	5,333,609
Annual Agency Allocations	-	-	5,352,566	-	-	5,352,566	-	-	-	-	5,352,566
Special Allocations - Disaster Relief	-	-	801,085	-	-	801,085	-	-	-	-	801,085
Auto and Travel	796	7,562	11,649	846	-	20,853	5,104	845	128	6,077	26,930
Buildings Maintenance	16,347	8,952	29,095	3,755	-	58,149	4,182	7,892	592	12,666	70,815
Depreciation and Amortization	24,524	12,750	60,049	95	-	97,418	8,472	15,829	17,657	41,958	139,376
Direct Assistance	441,512	-	13,533	-	-	455,045	-	-	-	-	455,045
Direct Assistance - Disaster Relief	217,220	17,949	160,960	-	-	396,129	87	263	550	900	397,029
Dues and Subscriptions	8,704	3,235	1,032	-	-	12,971	236	416	-	652	13,623
Equipment and Vehicles	7,697	4,114	71,001	1,264	-	84,076	2,474	5,250	612	8,336	92,412
Grants to Others	51,249	-	-	7,242,460	-	7,293,709	-	-	-	-	7,293,709
In-Kind Distributions	-	-	20,196,019	-	-	20,196,019	-	-	-	-	20,196,019
Insurance	15,451	5,501	178	-	-	21,130	5,338	12,616	30,483	48,437	69,567
Meetings	687	3,468	4,393	-	-	8,548	886	638	2,074	3,598	12,146
Office Rent	1,573	6,095	57,205	399,348	-	464,221	60	112	8,934	9,106	473,327
Office Supplies and Program Expenses	27,008	33,312	54,786	34,087	-	149,193	52,808	11,661	592	65,061	214,254
Other	3,419	3,829	12,928	-	-	20,176	83,269	1,567	726	85,562	105,738
Payments to National and State											
United Way Organizations	-	-	-	-	139,241	139,241	-	-	-	-	139,241
Postage and Shipping	719	380	874	78	-	2,051	13,754	455	79	14,288	16,339
Printing	1,757	1,306	11,746	-	-	14,809	38,228	935	125	39,288	54,097
Professional Fees and Training	39,083	23,890	14,828	93,550	-	171,351	49,657	43,638	428	93,723	265,074
Taxes and Licenses	9,061	145	50	-	-	9,256	-	202	-	202	9,458
Telephone and Internet	19,108	11,553	31,833	2,287	-	64,781	6,888	13,477	2,612	22,977	87,758
Utilities	8,370	3,951	9,002	100	-	21,423	2,314	4,325	2,092	8,731	30,154
Total Expenses	<u>\$ 2,100,183</u>	<u>\$ 852,526</u>	<u>\$ 28,125,110</u>	<u>\$ 8,908,264</u>	<u>\$ 139,241</u>	<u>\$ 40,125,324</u>	<u>\$ 687,219</u>	<u>\$ 750,974</u>	<u>\$ 85,854</u>	<u>\$ 1,524,047</u>	<u>\$ 41,649,371</u>

See accompanying Notes to Financial Statements.

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED DECEMBER 31, 2022**

	Program Services						Support Services				Totals
	United Way	United Way	Community	Payments to		Total Program	Fundraising	Management and General	Building	Total Support Services	
	211	Volunteer Center	Building/UW Houses	ARPA	Affiliated Organizations						
Salaries	\$ 904,740	\$ 453,631	\$ 854,776	\$ 831,961	\$ -	\$ 3,045,108	\$ 219,486	\$ 462,172	\$ 4,000	\$ 685,658	\$ 3,730,766
Employee Benefits	217,173	93,982	140,188	94,082	-	545,425	41,020	29,938	965	71,923	617,348
Payroll Taxes	71,631	36,369	65,583	64,495	-	238,078	17,259	27,003	446	44,708	282,786
Total	1,193,544	583,982	1,060,547	990,538	-	3,828,611	277,765	519,113	5,411	802,289	4,630,900
Annual Agency Allocations	-	-	5,263,114	-	-	5,263,114	-	-	-	-	5,263,114
Special Allocations - Disaster Relief	-	-	1,098,984	-	-	1,098,984	-	-	-	-	1,098,984
Auto and Travel	4,044	4,495	5,807	588	-	14,934	4,930	934	205	6,069	21,003
Buildings Maintenance	5,396	2,429	37,157	21,199	-	66,181	2,946	2,185	41,509	46,640	112,821
Depreciation and Amortization	-	-	38,013	282	-	38,295	-	-	80,272	80,272	118,567
Direct Assistance	269,118	-	14,607	-	-	283,725	-	-	-	-	283,725
Direct Assistance - Disaster Relief	567,068	14,684	301,483	-	-	883,235	7,165	6,798	89	14,052	897,287
Dues and Subscriptions	11,130	399	1,068	161	-	12,758	328	671	22	1,021	13,779
Equipment and Vehicles	1,437	646	22,383	427	-	24,893	502	1,800	6,268	8,570	33,463
Grants to Others	102,046	-	990	4,587,579	-	4,690,615	-	-	-	-	4,690,615
In-Kind Distributions	-	-	9,722,275	-	-	9,722,275	-	-	-	-	9,722,275
Insurance	-	-	-	-	-	-	-	2,534	34,724	37,258	37,258
Meetings	308	68	364	112	-	852	3,343	273	7	3,623	4,475
Office Rent	-	-	151	33,153	-	33,304	-	-	11,000	11,000	44,304
Office Supplies and Program Expenses	33,816	12,565	56,750	68,338	-	171,469	44,360	2,700	1,474	48,534	220,003
Other	3,719	1,531	134,382	-	-	139,632	9,536	2,768	252	12,556	152,188
Payments to National and State											
United Way Organizations	-	-	-	-	156,280	156,280	-	-	-	-	156,280
Postage	196	88	270	44	-	598	1,886	126	38	2,050	2,648
Printing	2,831	2,020	3,020	96	-	7,967	34,617	1,308	235	36,160	44,127
Professional Fees and Subscriptions	29,033	14,282	36,463	53,948	-	133,726	36,407	29,247	940	66,594	200,320
Telephone	12,129	4,962	13,338	1,442	-	31,871	2,146	2,847	44,914	49,907	81,778
Training	592	1,572	1,403	45,201	-	48,768	111	1,254	-	1,365	50,133
Utilities	734	330	3,354	-	-	4,418	257	275	31,621	32,153	36,571
Total Expenses	<u>\$ 2,237,141</u>	<u>\$ 644,053</u>	<u>\$ 17,815,923</u>	<u>\$ 5,803,108</u>	<u>\$ 156,280</u>	<u>\$ 26,656,505</u>	<u>\$ 426,299</u>	<u>\$ 574,833</u>	<u>\$ 258,981</u>	<u>\$ 1,260,113</u>	<u>\$ 27,916,618</u>

See accompanying Notes to Financial Statements.

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Revenue and Support:		
Campaign Contributions	\$ 10,223,331	\$ 8,328,453
Investment Income	76,939	38,343
Program Grants	12,466,239	10,921,161
Other Revenue	1,878,095	5,018,081
Payments and Expenses:		
Payments to Agencies	(5,563,561)	(5,297,042)
Operating Expenses	(15,983,024)	(12,667,874)
Net Cash Flows Provided by Operating Activities	3,098,019	6,341,122
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital Expenditures	(1,125,180)	(150,259)
Securities Purchases	(1,476,528)	(275,249)
Securities Sales	1,864,130	349,269
Net Cash Flows Used by Investing Activities	(737,578)	(76,239)
 <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	2,360,441	6,264,883
Cash and Cash Equivalents - Beginning of Year	7,441,661	1,176,778
 <b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 9,802,102	\$ 7,441,661
 <b>SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND FINANCING ACTIVITIES</b>		
Facility Received in Exchange for Operating Lease	\$ 1,814,759	\$ -
Total	\$ 1,814,759	\$ -

See accompanying Notes to Financial Statements.

**UNITED WAY OF LEE COUNTY, INC.  
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STATEMENTS OF CASH FLOWS (CONTINUED)  
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	2023	2022
<b>RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 3,327,004	\$ 963,149
Adjustments for Noncash Items:		
Depreciation	139,376	118,567
Noncash Lease Expense	(1,205,580)	47,932
Provision for Uncollectible Pledges	692,692	796,388
Realized Endowment (Gain) Loss	(275,967)	(6,175)
Unrealized Endowment (Gain) Loss	(19,157)	501,043
Loss on Disposal of Fixed Assets	10,183	123,701
Changes in Assets and Liabilities:		
Pledges Receivable	1,024,870	824,800
Due from Other Agencies	59,523	(133,530)
Prepaid Expenses	(85,693)	26,215
Other Asset Accounts	(3,410,768)	(594,946)
Donor Designations Payable	(270,518)	99,602
Deferred Revenue	5,937	-
Refundable Advance	1,836,458	3,503,735
Lease Liability - Operating	1,224,171	(47,932)
Accrued Expenses	45,488	118,573
Net Cash Flows Provided by Operating Activities	\$ 3,098,019	\$ 6,341,122

See accompanying Notes to Financial Statements.

**UNITED WAY OF LEE COUNTY, INC.  
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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

United Way of Lee County, Inc., d/b/a United Way Lee, Hendry, and Glades Counties (the Organization) is the designated United Way fundraising organization for Lee, Hendry, and Glades Counties, Florida. The Organization provides funding for member agencies based upon a yearly allocation amount.

In March, 2022, the Organization transitioned Okeechobee County to another United Way agency. As a result, the Organization changed their name to United Way of Lee County, Inc. United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties.

**Basis of Preparation**

The Organization reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

**Net Asset Classifications**

Resources for various purposes are classified for accounting and financial reporting purposes into net asset categories established according to their nature and purpose as follows:

*Without Donor Restrictions* – Net assets not subject to donor-imposed restrictions. Such assets are available for any purpose consistent with the Organization's mission.

*Net Assets with Donor Restriction – Time Restricted for Future Periods* – Net assets subject to specific, donor-imposed restrictions that must be met by actions of the Organization and/or the passage of time. Such assets normally fund specific expenditures of an operating or capital nature.

*Net Assets with Donor Restriction Into Perpetuity* – Net assets subject to donor-imposed restriction requiring they be maintained permanently by the Organization. Such assets are normally restricted to long-term investment with income earned and appreciation available for specific or general Organization purposes. The Organization does not have any such net assets as of December 31, 2023 and 2022.

**Annual Campaign**

The Organization receives the majority of its funding resources by conducting an annual campaign among businesses and individuals residing in Lee, Hendry, and Glades Counties, Florida. Funds raised that are not specifically designated to qualified agencies are allocated to community programs and services based on assessed needs, as determined primarily by volunteer committees.

An annual campaign is conducted from the latter part of the year into the first few months of the subsequent year. The amounts raised are used to fund the agency allocations in the subsequent year.

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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Annual Campaign (continued)**

The annual campaign contributions and pledges received or receivable as of December 31 are recorded as net assets with donor restrictions and are transferred to net assets without donor restrictions in the year of the allocation to participating agencies.

**Liquidity**

Assets are presented in the accompanying statements of financial position according to the nearness of conversion to cash, and liabilities according to the nearness of their maturities and resulting use of cash.

**Cash Balances and Cash Equivalents**

The Organization considers all cash accounts subject to immediate withdrawal to be cash equivalents. The Organization may have bank deposits in excess of federally insured limits.

**Pledges Receivable**

Pledges receivable that are expected to be collected within one year are recorded at their net realizable value. Based on prior experience, the Organization expects that certain pledges receivable will be uncollectible. Using this experience, the Organization has computed a percentage of gross pledges for a given campaign year to estimate their allowance for uncollectibles. It is reasonably possible that the estimate of uncollectible pledges will change in the coming year.

**Board-Designated Endowment**

The Organization's investments in the board-designated endowment consist principally of publicly traded debt and equity securities. These investments are reported at fair value. Investment income or loss, which includes gains and losses on investments, interest and dividends, is included in the statements of activities as an increase or decrease in net assets without donor restrictions unless their income or loss is restricted, in which case it is reflected as an increase or decrease in restricted net assets.

**Land, Building, and Equipment**

Land, building, and equipment are stated at cost. Depreciation is computed using the straight-line method over periods approximating the useful life of the assets.

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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Donated Services and In-Kind Contributions**

Donated assets are reflected as in-kind contributions at their fair values at the date of receipt. A substantial number of volunteers donated significant amounts of their time in the Organization's fundraising campaign and funds allocation process. No amounts have been reflected in the financial statements for donated services because they do not meet recognition criteria prescribed by accounting principles generally accepted in the United States of America. The value of the donated assets in excess of in-kind distributions is reflected as inventory in the statement of financial position. In-kind contributions totaled \$23,592,245 and \$10,349,366 for the years ended December 31, 2023 and 2022, respectively.

	2023	2022	Utilization in Programs/Activities	Donor Restrictions	Valuation Techniques
Program Goods	\$ 23,592,245	\$ 10,349,366	Furniture/equipment/supplies for program clients	None	Fair value estimated on the basis of current rates for comparable products

All contributions of goods received by the Organization are used to service its programs and are recorded as support at their fair market value at the date of receipt by the Organization. A corresponding amount is recorded as expense or inventory.

**Income Taxes**

The Organization is designated as a 501(c)(3) charitable organization by the Internal Revenue Service and is exempt from federal and state income taxes. The Organization follows the income tax standard for uncertain tax positions. The Organization has evaluated its tax positions and determined it has no uncertain tax positions as of December 31, 2023 and 2022.

**Beneficial Interests in Designated Endowment Assets Held by Others**

Beneficial interests in assets held by others are recorded at fair value. Interest income and market value change earned on the beneficial interest is recorded in the Organization's statements of activities.

**Fair Value Measurement**

The Organization follows the disclosure requirements for fair value measurements as required by generally accepted accounting principles. These requirements define fair value, establish a framework for measuring fair value, establish a fair value hierarchy based on the quality of inputs used to measure fair value, and require expanded disclosures about fair value measurements.

Financial assets and liabilities recorded on the statements of financial position are categorized based on the inputs to the valuation techniques as follows:

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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fair Value Measurement (Continued)**

*Level 1* – Financial assets and liabilities are valued using inputs that are unadjusted quoted prices in active markets accessible at the measurement date of identical financial assets and liabilities. The inputs include those traded on an active exchange, such as the New York Stock Exchange, as well as U.S. treasury and other U.S. government and agency mortgage-backed securities that are traded by dealers or brokers in active over-the-counter markets.

*Level 2* – Financial assets and liabilities are valued using inputs such as quoted prices for similar assets, or inputs that are observable, either directly or indirectly for substantially the full term through corroboration with observable market data. Level 2 includes private collateralized mortgage obligations, municipal bonds, and corporate debt securities.

*Level 3* – Financial assets and liabilities are valued using pricing inputs which are unobservable for the asset and inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset. Level 3 includes private equity, venture capital, hedge funds, and real estate.

Subsequent to initial recognition, the Organization may remeasure the carrying value of assets and liabilities measured on a nonrecurring basis to fair value. Adjustments to fair value usually result when certain assets are impaired. Such assets are written down from their carrying amounts to their fair value.

Professional standards allow entities the irrevocable option to elect to measure certain financial instruments and other items at fair value for the initial and subsequent measurement on an instrument-by-instrument basis. The Organization adopted the policy to value certain financial instruments at fair value. The Organization has not elected to measure any new financial instruments at fair value.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates based on management's knowledge and experience. Due to their prospective nature, actual results could differ from those estimates.

**Grants**

A portion of the Organization's revenue is derived from cost reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. As of December 31, 2023 and 2022, the Organization had conditional grants totaling \$5,340,193 and \$3,503,735, respectively, that have not been recognized as revenue in the statement of activities because conditions have not been met.



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**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue and Revenue Recognition**

Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

**Leases**

The Organization determines if an arrangement is a lease at inception. Operating leases are included in right-of-use ("ROU") assets – operating and lease liability – operating in the statement of financial position. There are no finance leases, however if an arrangement should be identified as a material finance lease, it would be included in right-of-use assets – financing and lease liability – financing in the statement of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases will not be included as lease liabilities or ROU assets on the statement of financial position.

Individual lease contracts may not provide information about the discount rate implicit in the lease. In these instances, the Organization has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of the lease liabilities.

The Organization has elected not to separate nonlease components from lease components and instead will account for each separate lease component and the nonlease component as a single lease component.

**Subsequent Events**

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through July 30, 2024, the date the financial statements were available to be issued.

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**NOTE 2 BENEFICIAL INTEREST IN DESIGNATED ENDOWMENT ASSETS HELD BY OTHERS**

During 1995 and 2001, the Organization transferred funds to the Southwest Florida Community Foundation for investment purposes. The Southwest Florida Community Foundation holds variance power over the funds and is holding the funds for the benefit of the Organization. Future benefits of these funds remain on the books of the Organization as the funds were originally donated to the Organization. The amounts are recorded at fair market value. The balance at December 31, 2023 and 2022 was \$125,911 and \$111,369, respectively.

The Organization has also placed monies with financial institutions. The investments in these financial institutions consist of cash and publicly traded securities and are reflected at market value. All of these investments are considered to be board-designated endowment. The investments consisted of the following at December 31:

	Market Value	
	2023	2022
Marketable Equity Securities	\$ 1,590,397	\$ 1,779,949
Fixed Income Bonds	435,317	393,340
Cash Equivalents	192,082	136,985
Total	\$ 2,217,796	\$ 2,310,274

	Cost	
	2023	2022
Marketable Equity Securities	\$ 1,112,517	\$ 1,278,416
Fixed Income Bonds	427,080	427,913
Cash Equivalents	192,082	136,985
Total	\$ 1,731,679	\$ 1,843,314

The components of the Organization's investment income (loss) are presented below:

	2023	2022
Investment Earnings	\$ 76,939	\$ 38,343
Realized Gain (Loss)	275,967	6,175
Unrealized Gain (Loss)	19,157	(501,043)
Total	\$ 372,063	\$ (456,525)

Total board-designated net assets consisted of the following at December 31:

	2023	2022
Board Designated Endowment	\$ 2,217,796	\$ 2,310,274
Beneficial Interest in Designated Endowment Held by Others	125,911	111,369
Total Board-Designated Net Assets	\$ 2,343,707	\$ 2,421,643

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**NOTE 3 LAND, BUILDING, AND EQUIPMENT**

Land, building, and equipment are composed of the following at December 31:

	<u>2023</u>	<u>2022</u>
Land	\$ 179,192	\$ 29,192
Building	2,801,423	2,032,631
Leasehold Improvements	127,049	9,673
Furniture and Equipment	241,587	218,587
Computers and Software	66,191	66,191
Vehicles	160,455	104,117
Network Costs	20,905	20,905
Total	<u>3,596,802</u>	<u>2,481,296</u>
Less: Accumulated Depreciation	<u>(1,525,516)</u>	<u>(1,385,631)</u>
Total	<u>\$ 2,071,286</u>	<u>\$ 1,095,665</u>

The Organization's capital assets are depreciated over the following time frames:

Building	25 Years
Furniture and Equipment	5 to 7 Years
Computers and Software	3 to 5 Years
Vehicles	5 Years

**NOTE 4 RESTRICTIONS ON NET ASSETS**

Net assets restricted by donors for future periods are composed of 2023 campaign pledges restricted for 2024 program and support services.

**NOTE 5 RETIREMENT PLAN**

The Organization has a 401(k) profit sharing plan that covers eligible employees over the age of 21 with at least one year of service. Under this plan, the Organization matches 100% of eligible employee contributions that do not exceed 3% of their compensation, plus 50% of eligible employee's contributions between 3% and 5% of their compensation. The plan also provides that the Organization may make an annual discretionary profit sharing contribution of up to 3% of eligible employee's compensation. For the years ended December 31, 2023 and 2022, the Organization elected to make the maximum profit sharing contribution resulting in a total contribution to the plan of \$198,128 and \$147,333, respectively.

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**NOTE 6 GRANTS**

The Organization was the recipient of the following grants during the years ended December 31:

	<u>2023</u>	<u>2022</u>
211 Lee BOCC Grant	\$ 54,425	\$ 125,950
211 Navigator Grant	6,812	7,858
Adult Mental Health	-	63,547
ARPA Grant	8,957,353	5,883,701
Breakspot Program	5,310	12,133
Community School Funds	569,885	291,892
Corrections Program	3,905	6,305
Diabetes Project	2,216	3,313
Farm Stress Awareness	-	8,500
FEMA	5,189	20,141
First Responders Support Services	49,853	43,621
Gulf Harbor Legacy Foundation	-	250,000
Hanley Foundation	51,568	-
Help Me Grow Grant	223,249	158,266
Hendry County Building Grants	63,496	67,218
Hurricane Ian Crisis Counseling	150,000	-
MYFL Vet Grant	118,786	118,786
Reunited Program Grant	33,484	56,698
VITA	164,413	156,711
Siemer Institute Program	110,000	109,998
We Care Grant - We Care Program	53,900	32,788
Total	<u>\$ 10,623,844</u>	<u>\$ 7,417,426</u>

**NOTE 7 FAIR VALUE MEASUREMENTS**

The following table presents the classification of the Organization's investments as of December 31, 2023, in accordance with the levels described in Note 1 to these financial statements:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Marketable Equity Securities	\$ 1,590,397	\$ -	\$ -	\$ 1,590,397
Beneficial Interest in Designated Endowment Assets Held by Others	-	-	125,911	125,911
Fixed Income Bonds	435,317	-	-	435,317
Total	<u>\$ 2,025,714</u>	<u>\$ -</u>	<u>\$ 125,911</u>	<u>\$ 2,151,625</u>

At December 31, 2023, the board-designated endowment on the statement of financial position included \$192,082 of cash equivalents.

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**NOTE 7 FAIR VALUE MEASUREMENTS (CONTINUED)**

The following table presents the classification of the Organization's investments as of December 31, 2022, in accordance with the levels described in Note 1 to these financial statements:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Marketable Equity Securities	\$ 1,779,949	\$ -	\$ -	\$ 1,779,949
Beneficial Interest in Designated Endowment Assets Held by Others	-	-	111,369	111,369
Fixed Income Bonds	393,340	-	-	393,340
Total	<u>\$ 2,173,289</u>	<u>\$ -</u>	<u>\$ 111,369</u>	<u>\$ 2,284,658</u>

At December 31, 2022, the Board-Designated Endowment on the statement of financial position included \$136,985 of cash equivalents.

	<u>Beneficial Interest in Assets</u>	
	<u>2023</u>	<u>2022</u>
Purchases	\$ -	\$ -
Interest Income, Dividends, and Gain	14,542	(25,616)
Transfers In	-	-
Transfers Out	-	-

<u>Instrument</u>	<u>Fair Value</u>		<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>
	<u>2023</u>	<u>2022</u>		
Beneficial Interest in Assets	<u>\$ 125,911</u>	<u>\$ 111,369</u>	Market Price at Close of Business	Amount and Timing of Distributions from Community Foundation

**NOTE 8 BOARD-DESIGNATED ENDOWMENT**

As of December 31, 2023 and 2022, the board had designated \$2,343,707 and \$2,421,643, respectively, of net assets without donor restrictions as a general endowment to support the mission of the Organization.

As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions. The Organization has no donor-restricted endowment.

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**NOTE 8 BOARD DESIGNATED ENDOWMENT (CONTINUED)**

The Organization classifies as board-designated endowment net assets (a) the original value of gifts designated by the board as endowment, (b) the original value of subsequent gifts to the board-designated endowment, and (c) accumulated investment earnings and/or losses to the board-designated endowment in accordance with board designations.

In deciding on the proper treatment of the endowed funds, the Organization considered the following factors in making a determination to appropriate or accumulate endowment funds:

- (1) The purposes of the Organization;
- (2) The long-term and short-term needs of the Organization in carrying out its purposes;
- (3) The general economic conditions;
- (4) The possible effect of inflation or deflation;
- (5) The other resources of the Organization; and
- (6) Perpetuation of the endowment.

The following is a summary of the Organization's endowment fund activity and investments for the years ended December 31:

	2023	2022
Endowment Investment Assets - Beginning of Year	\$ 2,421,643	\$ 3,016,147
Changes in Market Value	321,030	(496,278)
Investment Earnings	57,577	66,679
Deposits to the Fund	10,642	-
Withdrawals from the Fund	(452,271)	(137,978)
Investment Management Expenses	(14,914)	(26,927)
Endowment Investment Assets - End of Year	\$ 2,343,707	\$ 2,421,643

**Investment Objectives and Strategies**

The Organization has adopted an investment policy to provide guidelines for investing endowment assets. Under this policy, as approved by the board of directors, the endowment assets are invested in a manner to maximize return within reasonable and prudent levels of risk, and with proper monitoring and assessment of associated costs; follow an investment policy based on total return, not yield; realize sufficient total return to help support a broad level of programs and services; and provide seed money for new ventures. To achieve these objectives, the Organization follows an asset diversification plan, sets performance benchmarks for investments managers, and has established various asset quality and limitations thresholds.

**Distribution Policy**

The Organization has adopted a spending policy to provide guidelines for distributing funds from the Endowment Fund. Under this policy, as approved by the board of directors, the funds available for distribution during any one year will be limited to a percentage of the market value of the Fund's balance that is based on a three-year annual average.

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**NOTE 8 BOARD DESIGNATED ENDOWMENT (CONTINUED)**

**Distribution Policy (Continued)**

The market value for this purpose will be determined net of the fees for investment and account management. Additionally, any unexpended funds from those available for distribution in a given year will be accrued and will continue to be considered available for distribution in subsequent years unless otherwise designated by actions of the finance committee with approval of the board of directors. Annually, the board of directors may approve the transfer of an amount up to 5% of the three-year average balance of the Fund, as calculated to the campaign.

**NOTE 9 RELATED PARTY TRANSACTIONS**

The Organization maintains multiple cash and investment accounts at a financial institution in which an Organization board member was an officer during the years ended December 31, 2023 and 2022. The money market account balance held at this financial institution at December 31, 2023 and 2022 totaled \$6,181,645 and \$7,227,164, respectively.

The Organization maintains, either directly or through a custodial relationship, a brokerage account utilized to receive and sell security donations with a financial institution through a brokerage firm in which an Organization board member was an officer during the years ended December 31, 2023 and 2022. Security donations received and deposited into this brokerage account during the years ended December 31, 2023 and 2022 totaled \$334,407 and \$134,756, respectively. The brokerage account balance held at the financial institution at December 31, 2023 and 2022 totaled \$0.

As of December 31, 2023 and 2022, campaign contributions from board members totaled \$489,476 and \$1,038,194, respectively.

**NOTE 10 LIQUIDITY**

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 activities as well as the conduct of services undertaken to support those activities to be general expenditures.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following at December 31:

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**NOTE 10 LIQUIDITY (CONTINUED)**

	<u>2023</u>	<u>2022</u>
Cash and Cash Equivalents	\$ 9,802,102	\$ 7,441,661
Pledges Receivable	1,471,471	3,189,033
Board-Designated Endowment Distributions	<u>452,271</u>	<u>137,978</u>
Total	<u>\$ 11,725,844</u>	<u>\$ 10,768,672</u>

See Note 8 for a description of the Organization's board-designated distribution policy.

**NOTE 11 LEASES**

The Organization leases equipment as well as certain operating and office facilities for various terms under long-term, non-cancelable lease agreements. The leases expire at various dates through 2028. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases. Certain facility leases provide for increases in future minimum annual rental payments as defined in the lease agreement. Additionally, the agreements generally require the Organization to pay real estate taxes, insurance, and repairs.

The following tables provide quantitative information concerning the Organization's leases for the year ended December 31, 2023:

Operating Lease Costs	\$ 315,678
Other Information:	
Operating Cash Flows from Operating Leases	\$ 297,087
Right of Use Assets Obtained in Exchange for New Operating Lease Liability	\$ 1,814,759
Weighted-Average Remaining Lease Term Operating Leases	4.2 years
Weighted-Average Discount Rate Operating Leases	3.64%



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**NOTE 11 LEASES (CONTINUED)**

A maturity analysis of annual undiscounted cash flows for lease liabilities as of December 31, 2023, is as follows:

Year Ending December 31,	Operating Leases
2024	\$ 396,891
2025	408,321
2026	407,915
2027	415,458
2028	139,473
Total Lease Payments	1,768,058
Less: Imputed Interest	(132,211)
Present Value of Lease Liabilities	\$ 1,635,847

**UNITED WAY OF LEE COUNTY, INC.**  
**D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES**  
**ALLOCATIONS TO AGENCIES**  
**YEAR ENDED DECEMBER 31, 2023**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	Agency Allocations				
	United Way Directed	Donor Directed	Covid Relief	Disaster Relief	Total
Abuse Counseling and Treatment (ACT)	\$ 336,435	\$ 4,015	\$ 83,682	\$ 11,500	\$ 435,632
Agape Home	13,500	-	-	-	13,500
AHF / ICAN	80,833	-	-	9,167	90,000
Aids Healthcare Foundation	-	-	46,000	-	46,000
Alliance for the Arts	16,975	525	-	5,000	22,500
Alvin A. Dubin Alzheimer's Resource Center	107,493	5,677	123,049	-	236,219
American Red Cross Florida's Southern Gulf	47,922	4,328	-	13,750	66,000
Amigos Center	9,685	315	-	-	10,000
Basic Learning Skills	-	-	2,000	-	2,000
Beacon of HOPE	27,840	5,160	-	21,000	54,000
Big Brothers Big Sisters of the Sun Co	62,045	12,955	-	-	75,000
Blessings in a Backpack, Lee County	41,740	15,260	-	-	57,000
Bonita Springs Assistance Office	47,280	2,720	-	58,900	108,900
Bonita Springs (FL) Lions Eye Clinic	30,175	325	50,000	-	80,500
Boy Scouts of America, Southwest Florida Council	165,110	90	-	-	165,200
Boys & Girls Clubs of Lee County	213,405	1,475	150,137	-	365,017
Café of Life	19,500	7,500	-	5,000	32,000
Cancer Alliance of Naples	7,781	2,302	-	917	11,000
Cape Coral Animal	-	1,182	25,000	-	26,182
CASL-Community Assisted & Supported Living	-	-	175,000	-	175,000
Catholic Charities of Lee, Hendry & Glades	115,543	7,957	229,060	-	352,560
Center for Progress & Excellence	-	-	84,867	-	84,867
Centerstone of Florida	-	-	595,240	-	595,240
Child Care of Southwest Florida	115,995	105	-	59,895	175,995
Children's Advocacy Center of Southwest Florida	338,902	8,074	-	16,625	363,601
Children's Home Society of Florida - Southwest Divisor	150,723	663	-	-	151,386
Children's Network of SWFL	57,610	1,390	127,010	-	186,010
Christian Medical Ministries	(12,325)	12,325	89,191	-	89,191
Chrysalis Wellness	-	-	220,000	-	220,000
Community Cooperative	228,460	46,460	-	181,500	456,420
Deaf & Hard of Hearing Center	17,870	130	58,986	-	76,986
Dr. Piper Center for Social Services	67,950	970	92,056	-	160,976
Dress for Success	9,870	130	88,000	-	98,000
Early Learning Coalition of Southwest Florida	68,750	-	-	-	68,750
Earn To Learn	-	-	28,252	-	28,252
Epilepsy Services of Southwest Florida	26,370	130	-	-	26,500
Eva's Foundation (Closet)	3,750	-	-	1,250	5,000
F.I.S.H. of Sanibel-Captiva	10,361	34,014	-	23,125	67,500
Family Health Centers	-	-	203,767	-	203,767
Family Initiative	15,084	3,416	600,000	36,100	654,600
FGCU Foundation/PSEP/Scholars Program	25,600	4,200	-	-	29,800
Florida Treatment for Change	15,870	130	-	-	16,000
Friendship Centers	30,000	-	-	-	30,000
Gigi's Playhouse	10,000	-	-	-	10,000
Girl Scouts of Gulfcoast Florida	29,000	-	-	-	29,000
Subtotal	2,553,102	183,923	3,071,297	443,729	6,252,051

**UNITED WAY OF LEE COUNTY, INC.**  
**D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES**  
**ALLOCATIONS TO AGENCIES**  
**YEAR ENDED DECEMBER 31, 2023**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	Agency Allocations				
	United Way Directed	Donor Directed	Covid Relief	Disaster Relief	Total
Subtotal from Previous Page	\$ 2,553,102	\$ 183,923	\$ 3,071,297	\$ 443,729	\$ 6,252,051
Goodwill Industries of Southwest Florida	116,770	1,550	133,548	4,500	256,368
Guardian ad Litem Foundation	33,723	1,813	-	-	35,536
Gulf Coast Humane Society	39,961	5,040	-	-	45,001
Harry Chapin Food Bank of Southwest Florida	122,548	29,710	-	38,086	190,344
Health Planning Council	21,000	-	162,536	-	183,536
Healthy Families	13,000	-	-	-	13,000
Healthy Start of Southwest Florida	160,863	65	-	-	160,928
Hearts and Homes for Veterans	-	-	64,297	-	64,297
Hermanos Unidos	-	-	45,000	-	45,000
HOPE Clubhouse	29,980	520	125,676	-	156,176
Hope HealthCare Services	81,952	3,048	220,112	5,500	310,612
I WILL Mentorship Foundation	27,080	4,520	109,800	-	141,400
IMPACT For Developmental Education	134,000	-	89,994	-	223,994
Interfaith Charities of South Lee	39,875	31,025	124,217	7,100	202,217
Jewish Federation	-	700	30,633	12,500	43,833
Junior Achievement of SWFL	-	-	64,278	-	64,278
LARC	258,728	2,693	48,758	-	310,179
Lee County Housing Authority	-	-	94,022	-	94,022
Lee County Human and Veteran Services	26,583	-	-	2,417	29,000
Lee County Legal Aid Society	157,800	1,200	209,084	55,714	423,798
Lee County School District/Social Norming Project	25,000	-	-	-	25,000
Lehigh Community Services	105,470	130	-	-	105,600
Lighthouse of SWFL	80,605	10,415	89,837	-	180,857
Literacy Council of the Gulf Coast	185,500	5,000	-	-	190,500
Lutheran Services	24,558	442	-	-	25,000
McGregor Clinic	-	-	54,026	-	54,026
Meals of Hope	11,100	150	-	3,750	15,000
Midwest Food Bank	13,500	-	400,000	4,500	418,000
Multiple Sclerosis Center of Southwest Florida	14,200	1,300	119,625	-	135,125
NAMI Lee County	43,395	1,480	30,000	9,125	84,000
New Horizons of SWFL	42,000	15,500	76,593	-	134,093
O.I.L.E.	(23,000)	25,000	-	500	2,500
Our Mother's Home of Southwest Florida	20,000	-	142,848	-	162,848
PACE Center for Girls of Lee County	43,094	4,506	100,000	-	147,600
Partners for Breast Cancer Care	37,423	577	-	-	38,000
Pick Up The Ball	5,000	-	-	-	5,000
Pine Manor United Way House	-	-	41,795	4,000	45,795
Premier Mobile Health Services	10,000	-	224,212	-	234,212
Project Dentists Care	82,150	16,100	21,375	-	119,625
Providence Family	-	-	23,958	-	23,958
Quality Life Center	53,294	11,706	366,822	-	431,822
RCMA	19,500	-	-	-	19,500
SalusCare	337,029	1,330	-	-	338,359
Salvation Army of Lee, Hendry & Glades, The	274,162	12,230	(41,955)	61,408	305,845
Samaritan Health & Wellness Center	-	-	260,000	-	260,000
Senior Friendship Centers of Lee County	-	-	49,694	-	49,694
Subtotal	5,220,945	371,673	6,552,082	652,829	12,797,529

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
ALLOCATIONS TO AGENCIES  
YEAR ENDED DECEMBER 31, 2023  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Agency Allocations				Total
	United Way Directed	Donor Directed	Covid Relief	Disaster Relief	
Subtotal from Previous Page	\$ 5,220,945	\$ 371,673	\$ 6,552,082	\$ 652,829	\$ 12,797,529
Special Equestrians	36,910	3,090	24,513	-	64,513
Southwest Florida Free Pain Clinic	20,000	-	-	-	20,000
St. Matthew's House	10,533	1,092	-	2,875	14,500
St. Martin de Porres	-	-	4,500	-	4,500
St. Vincent de Paul Housing	-	-	355,762	25,000	380,762
Sunrise Community of SW Florida	10,000	-	-	-	10,000
The Heights Center	52,704	8,796	-	5,000	66,500
The Lee County Coalition for a Drug-Free Southwest FI	(4,979)	11,630	15,507	-	22,158
The Sky Family YMCA FM and Bonita Springs	140,746	29,004	110,096	-	279,846
Valerie's House	26,051	5,572	180,000	10,375	221,998
Wellfit Girls	990	260	-	-	1,250
	<u>\$ 5,513,900</u>	<u>\$ 431,117</u>	<u>\$ 7,242,460</u>	<u>\$ 696,079</u>	<u>\$ 13,883,556</u>



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors  
United Way of Lee County, Inc.  
d/b/a United Way Lee, Hendry, and Glades Counties  
Fort Myers, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties (the Organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated July 30, 2024.

**Report on Internal Control Over Financial Reporting**

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

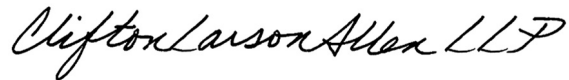
Board of Directors  
United Way of Lee county, Inc.  
d/b/a United Way Lee, Hendry, and Glades Counties

**Report on Compliance and Other Matters**

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

***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 entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Fort Myers, Florida  
July 30, 2024



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors  
United Way of Lee County, Inc.  
d/b/a United Way Lee, Hendry, and Glades Counties  
Fort Myers, Florida

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties's (the Organization) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended December 31, 2023. The Organization's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

***Basis for Opinion on Each Major Federal Program***

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

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

***Responsibilities of Management for Compliance***

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

***Auditors’ Responsibilities for the Audit of Compliance***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Organization’s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization’s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization’s internal control over compliance. Accordingly, no such opinion is expressed.

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



**Report on Internal Control Over Compliance**

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

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

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

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



**CliftonLarsonAllen LLP**

Fort Myers, Florida  
July 30, 2024

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
DECEMBER 31, 2023**

<b>FEDERAL Pass-through Entity Federal Program</b>	Federal Assistance Listing Number	Contract Gant NUMBER	Federal Expenditures	Pass Through To Subrecipients
<b>U.S. DEPARTMENT OF THE TREASURY</b>				
<i>Passed Through Lee County, FL</i>				
Coronavirus State and Local Fiscal Recovery Funds	21.027	ARPA-DC313A	\$ 7,508,372	\$ 7,242,460
Coronavirus State and Local Fiscal Recovery Funds	21.027	ARPA-DC313B	1,448,980	-
<i>Direct</i>				
Volunteer Tax Assistance (VITA)	21.009	23VITA0177	84,108	-
Volunteer Tax Assistance (VITA)	21.009	24VITA0241	50,306	-
Total Programs - U.S. Department of Treasury			<u>9,091,766</u>	<u>7,242,460</u>
<b>U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY</b>				
<i>Direct</i>				
Emergency Food and Shelter National Board Program	97.024	165400, 163200, 162400	5,189	-
Total Programs - U.S. Federal Emergency Management Agency			<u>5,189</u>	<u>-</u>
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
<i>Passed Through Health Planning Council of SWFL, Inc.</i>				
Affordable Care Act Navigator	93.332	NAVCA190357-01-DD	6,812	-
Total Programs - U.S. Department of Health and Human Services			<u>6,812</u>	<u>-</u>
<b>U.S. STATE DEPARTMENT OF CHILDREN AND FAMILIES</b>				
<i>Passed Through Crisis Center of Tampa Bay</i>				
MYFLVET	93.778	LD994	118,786	-
First Responder	93.958	LH838	49,853	-
Hurricane Ian Crisis Counseling	93.928	LH853	150,000	-
Total Passed Through Crisis Center of Tampa Bay			<u>318,639</u>	<u>-</u>
<i>Passed Through Florida Alliance of Information and Referral Services, Inc</i>				
FLAIRS Diabetes Project	93.426	COHX2	2,216	-
FLAIRS Department of Corrections	93.426	COHX2	3,905	-
FLAIRS Summer Breakspot	93.426	COHX2	5,310	-
Total Passed Through Florida Alliance of Information and Referral Services, Inc.			<u>11,431</u>	<u>-</u>
Total Programs - U.S. Department Children and Families			<u>330,070</u>	<u>-</u>
<b>U.S. DEPARTMENT OF JUSTICE</b>				
<i>Direct</i>				
ReUnite Program	16.015	2020-J1-BX-0015	33,484	-
Total Programs - U.S. Department of Justice			<u>33,484</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 9,467,321</u>	<u>\$ 7,242,460</u>

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED DECEMBER 31, 2023**

**NOTE 1 BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards and state granting activity of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties, under programs of the federal and state governments for the year ended December 31, 2023. The information in this Schedule is presented in accordance with the requirements of 2CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties, it is not intended to, and does not, present the financial position, changes in net assets, or cash flows of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown in the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties does not have a negotiated rate, and therefore by default has elected to use the 10 percent de minimus cost rate as covered in 2CFR Section 200.414.

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2023**

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***Section I – Summary of Auditors’ Results***

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***Financial Statements***

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? \_\_\_\_\_ yes            x       no
  - Significant deficiency(ies) identified? \_\_\_\_\_ yes            x       none reported
3. Noncompliance material to financial statements noted? \_\_\_\_\_ yes            x       no

***Federal Awards***

1. Internal control over major federal programs:
- Material weakness(es) identified? \_\_\_\_\_ yes            x       no
  - Significant deficiency(ies) identified? \_\_\_\_\_ yes            x       none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? \_\_\_\_\_ yes            x       no

***Identification of Major Programs and Projects***

<b>CFDA Number(s)</b>	<b>Name of Federal Program or Cluster</b>
21.027	Coronavirus State and Local Fiscal Recovery Funds

- Dollar threshold used to distinguish between Type A and Type B federal programs: \$ 750,000
- Auditee qualified as low-risk auditee? \_\_\_\_\_ yes            x       no

**UNITED WAY OF LEE COUNTY, INC.  
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2023**

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***Section II – Financial Statement Findings***

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Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

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***Section III – Findings and Questioned Costs – Major Federal Programs***

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Our audit did not disclose any matters required to be reported in accordance with the Uniform Guidance.



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