

# 2021 ANNUAL FINANCIAL OVERVIEW



Greater Milwaukee & Waukesha County

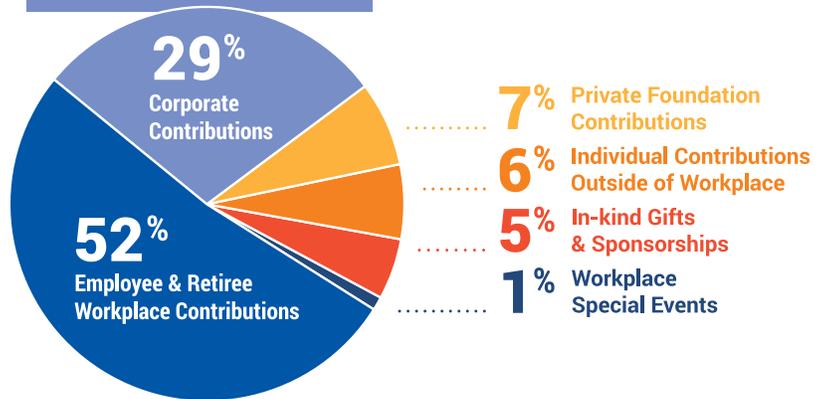
United Way fights for the health, education, and financial stability of every person in every community.

We win by Living United. By forging unlikely partnerships. By finding new solutions to old problems. By mobilizing the best resources. And by inspiring individuals to join the fight against their community's most daunting social crises.

In 2021-22, United Way of Greater Milwaukee & Waukesha County will provide funding to:

- More than 85 health programs
- More than 70 education programs
- More than 70 financial stability programs

## 2021 FUNDING SOURCES



## PEOPLE SERVED IN OUR FOUR-COUNTY AREA \*



\*51,380 individuals were served in our community who did not provide a ZIP Code at intake or identified as homeless. An additional 299,163 individuals were served by IMPACT 2-1-1.

## 2021 BOARD OF DIRECTORS

### Board Chair

**Linda E. Benfield**  
Foley & Lardner LLP\*

### Immediate Past Chair

**Cory L. Nettles**  
Generation Growth Capital, Inc.\*

### Vice Chair

**Donald W. Layden**  
Community Leader\*

### Secretary

**Kelly H. Grebe**  
Community Leader\*

### Treasurer

**David Gay**  
Ernst & Young, LLP\*

### United Way President & CEO

**Amy L. Lindner**  
United Way of Greater Milwaukee & Waukesha County\*

### United Way Chief Operating Officer

**Filippo Carini**  
United Way of Greater Milwaukee & Waukesha County\*

**Steven G. Booth**, Baird

**Daniel J. Bukiewicz**, Milwaukee Building & Construction Trades Council, AFL-CIO

**Cheryl R. Carron**, Jones Lang LaSalle

**Michael G. Carter**, Northwestern Mutual

**Sheila D. Cochran**, Milwaukee Area Labor Council, AFL-CIO, Retiree

**Eric L. Conley**, Froedtert Hospital

**Sheldon Cuffie**, American Family Insurance

**Coreen Dicus-Johnson**, Network Health\*

**Pamela S. Fendt**, Milwaukee Area Labor Council, AFL-CIO\*

**Kevin Fletcher**, WEC Energy Group

**John W. Florsheim**, Weyco Group Inc.

**Michael J. Flynn**, Greenwood's Equipment Finance LLC

**Cristy Garcia-Thomas**, Advocate Aurora Health

**Cindy Gnadinger, Ed.D.**, Carroll University

**Cecelia I. Gore**, Brewers Community Foundation

**Nancy Hernandez**, ABRAZO Multicultural Marketing & Communications and Hispanic Collaborative

**Mark F. Irgens**, Irgens\*

**Jasmine M. Johnson, MSM**, iHeartMedia Markets Group

**Suzanne Kelley**, Waukesha County Business Alliance

**John Kissinger**, GRAEF

**Matthew S. Levatich**, Community Leader

**Sheriff Earnell R. Lucas**, Milwaukee County Sheriff's Office

**Jay M. Magulski**, Landmark Credit Union

**Gregory S. Marcus**, The Marcus Corporation\*

**Blake D. Moret**, Rockwell Automation

**Wayne T. Morgan**, Baker Tilly Virchow Krause, LLP, Retiree\*

**George R. Oliver**, Johnson Controls

**Jeffrey D. Peelen**, Quarles & Brady LLP

**Christopher C. Piotrowski**, Mosaic Global Experiences\*

**Leslie A. Plamann**, Ernst & Young, LLP

**Dr. Keith P. Posley**, Milwaukee Public Schools

**Dr. Joan M. Prince**, University of Wisconsin - Milwaukee, Retiree\*

**Jonas Prising**, ManpowerGroup

**John R. Raymond, Sr., MD**, Medical College of Wisconsin

**Michael Rowe**, American Transmission Company

**Steven S. SaLoutos**, U.S. Bank

**Bernie Sherry**, Ascension

**Thelma A. Sias**, The Sias Group LLC\*

**Scott C. Sievert**, Accenture Health and Public Service

**Judson M. Snyder**, BMO Harris Equipment Finance\*

**Scott Turner**, Children's Wisconsin

**Dale E. Van Dam**, M3 Insurance

**Thomas J. Westrick**, GE Healthcare

**Stacy P. Williams**, Baird - The Hodge Williams Group\*

**Jessica M. Zeratsky**, Husch Blackwell LLP

\*Executive Committee

# STATEMENT OF ACTIVITIES

Year End June 30, 2021

Without Donor  
Restrictions

With Donor  
Restrictions

Total

		Without Donor Restrictions	With Donor Restrictions	Total	
Public Support & Revenue	Campaign Revenue				
	Gross campaign results	\$ 52,670,162	\$ 4,891,750	\$ 57,561,912	
	Less: donor designated funds	(21,945,190)	(635,694)	(22,580,884)	
	Net campaign results	30,724,972	4,256,056	34,981,028	
	Less: provision for uncollectible pledges	(2,004,333)	(39,088)	(2,043,421)	
	Net campaign revenue	28,720,639	4,216,968	32,937,607	
	Contributions received in prior period now released from restriction	351,155	(351,155)	-	
	Service fees - campaign	337,651	-	337,651	
	Other contributions, memorials, and bequests	20,032,828	-	20,032,828	
	Sponsorship of United Way events and activities	750,498	-	750,498	
	<b>Total campaign revenue</b>	<b>\$ 50,192,771</b>	<b>\$ 3,865,813</b>	<b>\$ 54,058,584</b>	
Non-campaign Revenue	Dividends and interest income	\$ 339,194	\$ 45,703	\$ 384,897	
	Net realized and unrealized gains (losses) on investments	2,849,257	692,921	3,542,178	
	Grants	926,904	-	926,904	
	Paycheck protection program loan forgiveness	1,439,200	-	1,439,200	
	Other income	87,157	-	87,157	
	Release from restrictions	3,414,417	(3,414,417)	-	
	<b>Total non-campaign revenue</b>	<b>\$ 9,056,129</b>	<b>\$(2,675,793)</b>	<b>\$ 6,380,336</b>	
	<b>Total public support and revenue</b>	<b>59,248,900</b>	<b>1,190,020</b>	<b>60,438,920</b>	
Expenses	Program Services				
	Gross program investments	\$ 46,194,351	\$ 635,694	\$ 46,830,045	
	Less: donor designated funds	(21,945,190)	(635,694)	(22,580,884)	
	Net program investments	24,249,161	-	24,249,161	
	Community impact	1,936,229	-	1,936,229	
	Volunteer engagement	914,297	-	914,297	
	Grants	359,223	-	359,223	
		<b>Total program services</b>	<b>\$ 27,458,910</b>	<b>-</b>	<b>\$ 27,458,910</b>
	Supporting Services				
	Fundraising	\$ 4,746,332	-	\$ 4,746,332	
Management and general	2,343,404	-	2,343,404		
	<b>Total supporting services</b>	<b>\$ 7,089,736</b>	<b>-</b>	<b>\$ 7,089,736</b>	
	<b>Total expenses</b>	<b>34,548,646</b>	<b>-</b>	<b>34,548,646</b>	
	Change in net assets	\$ 24,700,254	\$ 1,190,020	\$ 25,890,274	
	Net assets at beginning of year	24,862,530	4,542,600	29,405,130	
	<b>Net assets at end of year</b>	<b>\$ 49,562,784</b>	<b>\$ 5,732,620</b>	<b>\$ 55,295,404</b>	

# STATEMENT OF FINANCIAL POSITION

Year End June 30, 2021

Assets	Current Assets	
	Cash and cash equivalents	\$ 3,106,698
	Investments	20,413,205
	Current portion of note receivable	100,000
	Pledges receivable - net	9,261,498
	Prepaid expenses and other	861,353
	<b>Total current assets</b>	<b>\$ 33,742,754</b>
	Investments - endowment fund	\$ 25,219,434
	Note receivable, less current portion above	200,000
	457(b) plan participant assets	142,719
	Beneficial interest in endowment held by others	238,014
	Land, building, and equipment - net	1,863,051
	<b>Total assets</b>	<b>\$ 61,405,972</b>
Liabilities & Net Assets	Liabilities	
	Donor designations payable	\$ 3,147,801
	Amounts payable under fiscal agent responsibilities	1,620,829
	Other amounts payable	812,893
	Accrued expenses and other current liabilities	386,326
	457(b) plan participant liability	142,719
	<b>Total current liabilities</b>	<b>\$ 6,110,568</b>
	Undesignated	\$ 2,122,854
	Investment in land, building, and equipment	1,863,051
	Board designated for programs and initiative funding	22,770,366
	Board designated endowment fund	3,061,761
	Board designated short-term community investments	18,564,000
	Waukesha property endowment	412,125
	Board designated for capital improvements	768,627
	<b>Total without donor restrictions</b>	<b>\$ 49,562,784</b>
	With donor restrictions	\$ 5,732,620
	<b>Total net assets</b>	<b>\$ 55,295,404</b>
	<b>Total liabilities and net assets</b>	<b>\$ 61,405,972</b>

**Mission:** United Way of Greater Milwaukee & Waukesha County changes lives and improves our community by mobilizing people and resources to drive strategic impact in health, education, and financial stability.

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