



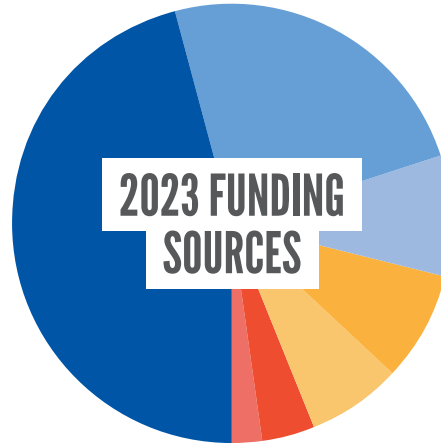
Greater Milwaukee & Waukesha County

2023 ANNUAL FINANCIAL OVERVIEW

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.

In 2023-24, United Way of Greater Milwaukee & Waukesha County will provide funding to:

- More than 60 health programs
- More than 80 education programs
- More than 85 financial stability programs



- 46%** Employee & Retiree Workplace Contributions
- 24%** Corporate Contributions
- 9%** Private Foundations
- 8%** Individual Contributions Outside of Workplace
- 7%** In-kind Gifts & Sponsorships
- 4%** Government Grants
- 2%** Workplace Special Events

PEOPLE SERVED IN OUR FOUR-COUNTY AREA *



*Over 48,000 individuals were served in our community who did not provide a ZIP code at intake. An additional 290,344 individuals were served by United Way funded partner Impact 2-1-1.

2023 BOARD OF DIRECTORS

Board Chair

Donald W. Layden Jr.*
Retired, NCR Corporation

Immediate Past Chair

Linda E. Benfield*
Foley & Lardner LLP

Vice Chair

George R. Oliver*
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Secretary

Kelly H. Grebe*
Community Leader

Treasurer

David Gay*
EY

United Way President & CEO

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United Way of Greater Milwaukee & Waukesha County

United Way Chief Operating Officer

Filippo Carini*
United Way of Greater Milwaukee & Waukesha County

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David Bowles, CMRignite

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Cheryl R. Carron, Jones Lang LaSalle (JLL)

Michael G. Carter, Northwestern Mutual

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Sheldon Cuffie, American Family Insurance*

Julia Currie, Direct Supply

Antony D'Cruz, HSA Bank

Coreen Dicus-Johnson, Network Health

P.J. DiStefano, Deloitte LLP

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

John W. Florsheim, Weyco Group, Inc.

Cristy Garcia-Thomas, Advocate Health

Cindy Gnadinger, Ed.D., Carroll University

Linda Gorens-Levey, General Capital Group

Nancy Hernandez, ABRAZO Marketing / Hispanic Collaborative*

Mark F. Irgens, Irgens*

Jasmine M. Johnson, MSM, Versiti Inc.

Margaret C. Kelsey, WEC Energy Group

John Kissinger, GRAEF*

Heather Ladage, Milwaukee Business Journal

Matthew S. Levatich, Community Leader*

Patrick Lubar, Ixonia Bank

Earnell R. Lucas, Fiserv

Jay M. Magulski, Landmark Credit Union

Blake D. Moret, Rockwell Automation*

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Dr. Keith P. Posley, Milwaukee Public Schools

Dr. Joan M. Prince, Executive Strategies Elite

Jonas Prising, ManpowerGroup

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

Stephanie Riesch-Knapp, R&R Insurance Services, Inc.*

Christopher Rowland, Circa Mitratch

Rachel Schneider, Molson Coors Beverage Company

Ashley A. Smith, Godfrey & Kahn, S.C.

Judson M. Snyder, BMO Wealth Management*

Judith D. Taylor, DUECO Safecurity LLC

Scott Turner, Children's Wisconsin

Mark Wallace, Clarios

Thomas J. Westrick, GE HealthCare

DeVona Wright Cottrell, GMR Marketing

Katrene Zelenovskiy, Quarles

*Executive Committee

STATEMENT OF ACTIVITIES

Year End June 30, 2023

| | | Without Donor Restrictions | With Donor Restrictions | Total | |
|--------------------------|---|--|-------------------------------|----------------------|----------------------|
| Public Support & Revenue | Campaign Revenue | Gross campaign results | \$ 40,921,796 | \$ 10,423,164 | \$ 51,344,960 |
| | | Contributed non-financial assets | 485,979 | - | 485,979 |
| | | Less: donor designated funds | (20,147,814) | (366,609) | (20,514,423) |
| | | Net campaign results | 21,259,961 | 10,056,555 | 31,316,516 |
| | | Less: provision for uncollectible pledges | (1,851,612) | (73,852) | (1,925,464) |
| | | Net campaign revenue | 19,408,349 | 9,982,703 | 29,391,052 |
| | | Contributions received in prior period now released from restriction | 385,103 | (385,103) | - |
| | | Service fees - campaign | 383,022 | - | 383,022 |
| | | Sponsorship of United Way events and activities | 901,228 | - | 901,228 |
| | | | Total campaign revenue | \$ 21,077,702 | \$ 9,597,600 |
| Public Support & Revenue | Non-campaign Revenue | Dividends and interest income | \$ 968,326 | \$ 63,737 | \$ 1,032,063 |
| | | Net realized and unrealized gains (losses) on investments | 1,125,739 | 280,914 | 1,406,653 |
| | | Grants | 4,858,239 | 301,436 | 5,159,675 |
| | | Other income | 134,300 | - | 134,300 |
| | | Release from restrictions | 8,718,974 | (8,718,974) | - |
| | Total non-campaign revenue | \$ 15,805,578 | \$(8,072,887) | \$ 7,732,691 | |
| | Total public support and revenue | 36,883,280 | 1,524,713 | 38,407,993 | |
| Expenses | Program Services | Gross program investments | \$ 51,406,087 | \$ 366,609 | \$ 51,772,696 |
| | | Less: donor designated funds | (20,147,814) | (366,609) | (20,514,423) |
| | | Net program investments | 31,258,273 | - | 31,258,273 |
| | | Community impact | 1,868,215 | - | 1,868,215 |
| | | Volunteer engagement | 984,710 | - | 984,710 |
| | Grants | 1,454,695 | - | 1,454,695 | |
| | | Total program services | \$ 35,565,893 | - | \$ 35,565,893 |
| | Supporting Services | Fundraising | \$ 4,581,999 | - | \$ 4,581,999 |
| | | Management and general | 2,616,836 | - | 2,616,836 |
| | | Total supporting services | \$ 7,198,835 | - | \$ 7,198,835 |
| | Total expenses | 42,764,728 | - | 42,764,728 | |
| | Change in net assets | \$ (5,881,448) | \$ 1,524,713 | \$ (4,356,735) | |
| | Net assets at beginning of year | 43,806,881 | 5,827,270 | 49,634,151 | |
| | Net assets at end of year | \$ 37,925,433 | \$ 7,351,983 | \$ 45,277,416 | |

STATEMENT OF FINANCIAL POSITION

Year End June 30, 2023

| | | | | |
|---|---|--|-----------------------------|----------------------|
| Assets | Current Assets | Cash and cash equivalents | \$ 3,245,388 | |
| | | Investments | 18,300,617 | |
| | | Current portion of note receivable | 100,000 | |
| | | Pledges receivable - net | 7,285,095 | |
| | | Grant Receivable | 1,794,546 | |
| | | Prepaid expenses and other | 44,079 | |
| | | | Total current assets | \$ 30,769,725 |
| | | Investments - endowment fund | \$ 19,327,642 | |
| | | 457(b) plan participant assets | 169,792 | |
| | | Beneficial interest in endowment held by others | 216,437 | |
| Right-Of-Use Assets - Operating - net | 13,316 | | | |
| Land, building, and equipment - net | 2,128,385 | | | |
| | Total assets | \$ 52,625,297 | | |
| Liabilities & Net Assets | Liabilities | Donor designations payable | \$ 3,235,189 | |
| | | Amounts payable under fiscal agent responsibilities | 1,425,219 | |
| | | Other amounts payable | 2,261,338 | |
| | | Accrued expenses and other current liabilities | 243,027 | |
| | | 457(b) plan participant liability | 169,792 | |
| | Right-Of-Use Assets - Operating, net | 13,316 | | |
| | | Total current liabilities | \$ 7,347,881 | |
| | Net Assets | Undesignated | \$ 1,658,636 | |
| | | Investment in land, building, and equipment | 2,128,385 | |
| | | Board-designated for programs and initiative funding | 17,549,253 | |
| Board-designated endowment fund | | 3,151,292 | | |
| Board-designated short-term community investments | | 12,909,781 | | |
| Waukesha property endowment | 368,185 | | | |
| Board designated for capital improvements | 159,901 | | | |
| | Total without donor restrictions | \$ 37,925,433 | | |
| | With donor restrictions | \$ 7,351,983 | | |
| | Total net assets | \$ 45,277,416 | | |
| | Total liabilities and net assets | \$ 52,625,297 | | |

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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