

GRANITE UNITED WAY

FINANCIAL REPORT

JUNE 30, 2023

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*INDEPENDENT AUDITOR'S REPORT*

To the Board of Directors  
Granite United Way  
Manchester, New Hampshire 03101

**Report on the Audit of the Financial Statements**

*Opinion*

We have audited the financial statements of Granite United Way, which comprise the statement of financial position as of June 30, 2023 and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Granite United Way as of June 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Basis for Opinion*

We conducted our audit 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Granite United Way and to meet our other ethical responsibilities, in accordance with the 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 audit opinion.

*Emphasis of Matter*

As discussed in Note 2 to the financial statements, on July 1, 2022, the Company adopted FASB ASC 842, Leases. Our opinion is not modified with respect to this matter.

*Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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 Granite United Way's ability to continue as a going concern for one year after the date that the financial statements are 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 GAAS 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, 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 Granite United Way'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 Granite United Way's 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.

### ***Report on Summarized Comparative Information***

We have previously audited Granite United Way's June 30, 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 22, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022 is consistent, in all material respects, with the audited financial statements from which it has been derived.

### *Other Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedules of community impact awards to qualified partner agencies and emerging opportunity grants are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Nathan Wechsler & Company*

Concord, New Hampshire  
March 7, 2024

GRANITE UNITED WAY

STATEMENT OF FINANCIAL POSITION

June 30, 2023 with comparative totals as of June 30, 2022

	ASSETS			2022
	2023		Total	
	Without Donor/ Time Restrictions	With Donor/ Time Restrictions		
<b>CURRENT ASSETS</b>				<b>Total</b>
Cash	\$ -	\$ 848,587	\$ 848,587	\$ 3,695,478
Prepaid and reimbursable expenses	63,369	-	63,369	78,779
Investments	738,932	207,341	946,273	951,443
Accounts and rent receivable	87,559	-	87,559	36,884
Contributions and grants receivable, net of allowance for uncollectible contributions 2023 \$499,827; 2022 \$465,181	-	3,414,457	3,414,457	2,055,943
<i>Total current assets</i>	<u>889,860</u>	<u>4,470,385</u>	<u>5,360,245</u>	<u>6,818,527</u>
<b>OTHER ASSETS</b>				
Property and equipment, net	1,140,811	-	1,140,811	1,182,928
Operating lease, right-of-use assets	411,830	-	411,830	-
Investments - endowment	12,495	233,821	246,316	235,142
Beneficial interest in assets held by others	-	2,689,430	2,689,430	2,667,867
<i>Total other assets</i>	<u>1,565,136</u>	<u>2,923,251</u>	<u>4,488,387</u>	<u>4,085,937</u>
<i>Total assets</i>	<u>\$ 2,454,996</u>	<u>\$ 7,393,636</u>	<u>\$ 9,848,632</u>	<u>\$ 10,904,464</u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Current maturities of long-term debt	\$ 15,756	\$ -	\$ 15,756	\$ 15,016
Allocations payable to partner agencies	32,602	-	32,602	32,602
Donor-designations payable	351,238	299,669	650,907	882,907
Accounts payable	602,964	-	602,964	435,762
Accrued expenses	211,671	-	211,671	199,767
Current portion operating lease liabilities	124,745	-	124,745	-
Funds held for others	9,337	-	9,337	12,142
<i>Total current liabilities</i>	<u>1,348,313</u>	<u>299,669</u>	<u>1,647,982</u>	<u>1,578,196</u>
<b>LONG-TERM LIABILITIES</b>				
Operating lease liabilities, less current portion	290,021	-	290,021	-
Note payable, less current portion	141,258	-	141,258	157,251
<i>Total long-term liabilities</i>	<u>431,279</u>	<u>-</u>	<u>431,279</u>	<u>157,251</u>
<i>Total liabilities</i>	<u>1,779,592</u>	<u>299,669</u>	<u>2,079,261</u>	<u>1,735,447</u>
<b>COMMITMENTS (See Notes)</b>				
<b>NET ASSETS:</b>				
Without donor/ time restrictions	675,404	-	675,404	1,833,039
With donor/ time restrictions (Note 9)	-	7,093,967	7,093,967	7,335,978
<i>Total net assets</i>	<u>675,404</u>	<u>7,093,967</u>	<u>7,769,371</u>	<u>9,169,017</u>
<i>Total liabilities and net assets</i>	<u>\$ 2,454,996</u>	<u>\$ 7,393,636</u>	<u>\$ 9,848,632</u>	<u>\$ 10,904,464</u>

GRANITE UNITED WAY

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Year ended June 30, 2023 with comparative totals for the year ended June 30, 2022

	2023			2022
	Without Donor/ Time Restrictions	With Donor/ Time Restrictions	Total	Total
Support and revenues:				
Campaign revenue:				
Total contributions pledged	\$ -	\$ 5,614,397	\$ 5,614,397	\$ 6,599,672
Restricted contributions pledged	-	3,232,903	3,232,903	1,878,594
Less donor designations	-	(887,939)	(887,939)	(1,544,281)
Less provision for uncollectible pledges	-	(301,180)	(301,180)	(280,293)
Add prior years' excess provision for uncollectible pledges taken into income in current year	45,358	-	45,358	20,432
<i>Net campaign revenue</i>	45,358	7,658,181	7,703,539	6,674,124
Support:				
Grant revenue	-	4,491,561	4,491,561	9,489,106
Sponsors and program revenue	-	334,485	334,485	141,950
Contributed non-financial assets	40,398	-	40,398	471,066
<i>Total support</i>	85,756	12,484,227	12,569,983	16,776,246
Other revenue:				
Rental income	100,681	-	100,681	98,131
Administrative fees	81,229	-	81,229	64,677
Miscellaneous income	8,610	-	8,610	3,591
<i>Total support and revenues</i>	276,276	12,484,227	12,760,503	16,942,645
Net assets released from restrictions:				
For satisfaction of time restrictions	3,101,964	(3,101,964)	-	-
For satisfaction of program restrictions	9,656,264	(9,656,264)	-	-
	13,034,504	(274,001)	12,760,503	16,942,645
Expenses:				
Program services	13,529,466	-	13,529,466	13,659,882
Support services:				
Management and general	433,692	-	433,692	539,397
Fundraising	395,656	-	395,656	440,247
<i>Total expenses</i>	14,358,814	-	14,358,814	14,639,526
<i>Increase (decrease) in net assets before non-operating activities</i>	(1,324,310)	(274,001)	(1,598,311)	2,303,119
Non-operating activities:				
Change in value of beneficial interest in trusts, net of fees 2023 \$17,560; 2022 \$15,185	-	21,563	21,563	(368,827)
Realized and unrealized gains (losses) on investments	(9,195)	5,607	(3,588)	(85,989)
Inherent contribution, Seacoast Region (Note 1)	-	-	-	861,057
Investment income, net	175,870	4,820	180,690	154,085
<i>Total non-operating activities</i>	166,675	31,990	198,665	560,326
<i>Net increase (decrease) in net assets</i>	(1,157,635)	(242,011)	(1,399,646)	2,863,445
Net assets, beginning of year	1,833,039	7,335,978	9,169,017	6,305,572
<i>Net assets, end of year</i>	<b>\$ 675,404</b>	<b>\$ 7,093,967</b>	<b>\$ 7,769,371</b>	<b>\$ 9,169,017</b>

GRANITE UNITED WAY

STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2023 with comparative totals for the year ended June 30, 2022

	2023											2022
	Grants and awards	Salaries, employee benefits and taxes	Occupancy	Technology and telephone expenses	United Way Worldwide dues and other dues and subscriptions	Campaign, communications and printing	Professional services and subcontractors	Conferences, travel and staff development	Supplies, office expenses, insurance, and other	Depreciation and amortization	Total	Total
Program services												
Ukraine Relief Fund	\$ 1,735,979	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,735,979	\$ 720,393
Community impact grants	1,665,801	-	-	-	-	-	-	-	-	-	1,665,801	1,378,246
Preschool Development	500,155	334,542	-	149	-	268	298,201	65,693	244,361	-	1,443,369	338,700
Public Health Network	280	761,973	14,794	21,727	-	6,542	291,868	26,661	105,567	-	1,229,412	1,264,008
Recovery Friendly Workplace	-	323,134	-	-	-	100,504	-	49,479	679,405	-	1,152,522	583,605
211 New Hampshire	-	520,997	-	128,428	6,267	1,168	-	2,410	186,005	-	845,275	1,107,518
Home for All	-	96,023	2,425	-	-	-	291,968	-	15,808	-	406,224	114,567
Whole Village Family Resource Center	-	74,943	73,311	10,240	-	-	117,335	403	74,358	31,897	382,487	447,583
Department of Justice	-	59,380	-	-	-	-	273,221	-	8,291	-	340,892	538,818
Work United Program	-	158,002	-	-	-	-	-	63,403	-	-	221,405	193,493
ARPA - Support for Grieving Children	181,174	-	-	-	-	-	-	-	-	-	181,174	258,818
Volunteer Income Tax Assistance	-	115,095	-	-	-	-	17,304	-	24,115	-	156,514	171,670
Literacy	-	-	-	-	-	-	-	-	36,462	-	36,462	96,293
NH Camps COVID testing	-	-	-	-	-	-	-	-	-	-	-	3,408,777
Other program services	321,090	1,959,441	191,218	128,789	101,248	83,293	610,396	45,941	218,272	72,262	3,731,950	3,037,393
<i>Total program services</i>	<i>4,404,479</i>	<i>4,403,530</i>	<i>281,748</i>	<i>289,333</i>	<i>107,515</i>	<i>191,775</i>	<i>1,900,293</i>	<i>253,990</i>	<i>1,592,644</i>	<i>104,159</i>	<i>13,529,466</i>	<i>13,659,882</i>
Supporting Services												
Management and general	-	280,386	27,371	18,435	14,493	-	47,746	6,576	28,341	10,344	433,692	539,397
Fundraising	-	203,207	19,837	13,361	10,503	124,940	1,733	4,766	9,812	7,497	395,656	440,247
<i>Total supporting services</i>	<i>-</i>	<i>483,593</i>	<i>47,208</i>	<i>31,796</i>	<i>24,996</i>	<i>124,940</i>	<i>49,479</i>	<i>11,342</i>	<i>38,153</i>	<i>17,841</i>	<i>829,348</i>	<i>979,644</i>
<i>Total functional expenses</i>	<i>\$ 4,404,479</i>	<i>\$ 4,887,123</i>	<i>\$ 328,956</i>	<i>\$ 321,129</i>	<i>\$ 132,511</i>	<i>\$ 316,715</i>	<i>\$ 1,949,772</i>	<i>\$ 265,332</i>	<i>\$ 1,630,797</i>	<i>\$ 122,000</i>	<i>\$ 14,358,814</i>	<i>\$ 14,639,526</i>



GRANITE UNITED WAY

STATEMENTS OF CASH FLOWS  
Years Ended June 30, 2023 and 2022

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from donors	\$ 7,726,692	\$ 9,611,551
Cash received from grantors	4,285,526	9,038,682
Administrative fees	81,229	64,677
Other cash received	58,616	141,568
Cash received from trusts	131,695	156,821
Designations paid	(1,119,939)	(1,245,598)
Cash (paid) received for funds held for others	(2,805)	2,473
Cash paid to agencies	(1,553,805)	(1,298,739)
Cash paid to partners and vendors	(12,354,276)	(12,992,806)
<i>Net cash provided by (used in) operating activities</i>	<b>(2,747,067)</b>	<b>3,478,629</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(79,883)	(113,314)
Purchases of investments	(15,154)	(576,549)
Proceeds from sale of investments	10,466	-
<i>Net cash used in investing activities</i>	<b>(84,571)</b>	<b>(689,863)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of long-term debt	<b>(15,253)</b>	<b>(14,391)</b>
<i>Net increase (decrease) in cash</i>	<b>(2,846,891)</b>	<b>2,774,375</b>
Cash, beginning of year	3,695,478	921,103
<i>Cash, end of year</i>	<b>\$ 848,587</b>	<b>\$ 3,695,478</b>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Cash payments for:		
Interest expense	\$ 6,897	\$ 8,071
<b>SUPPLEMENTAL DISCLOSURE OF NON CASH INVESTING ACTIVITIES</b>		
Inherent contribution of investments	\$ -	\$ 861,057

## GRANITE UNITED WAY

### NOTES TO FINANCIAL STATEMENTS

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#### *Note 1. Nature of Activities*

Granite United Way is the result of several New Hampshire United Ways merging together to create a single, efficient organization that covers most of New Hampshire and Windsor County, Vermont. Granite United Way improves lives by mobilizing the caring power of their communities. More than fundraisers, Granite United Way is a partner in change, working with a broad range of people and organizations to identify and resolve pressing community issues. Granite United Way works closely with volunteer leadership to invest donor dollars to help the community learn, earn and be healthy. By focusing on these investment initiatives, Granite United Way is helping people in new and strategic ways.

Granite United Way conducts annual campaigns in the fall of each year to support hundreds of local programs, primarily in the subsequent year, while the State Employee Charitable Campaign, managed by Granite United Way, is conducted in May and June. Campaign contributions are used to support local health and human services programs, collaborations and to pay Granite United Way's operating expenses. Donors may designate their pledges to support a region of Granite United Way, a Community Impact area, other United Ways or to any health and human service organization having 501(c)(3) tax-exempt status. Amounts pledged to other United Ways or agencies are included in the total contributions pledged revenue and as designations expense. The related amounts receivable and payable are reported as an asset and liability in the statement of financial position. The net campaign results are reflected as with donor restrictions in the accompanying statement of activities and changes in net assets, as the amounts are to be collected in the following year. Prior year campaign results are reflected as net assets released from restrictions in the current year statement of activities and changes in net assets.

Granite United Way invests in the community through three different vehicles:

June 30,	2023	2022
Community Impact Awards to partner agencies	\$ 1,665,801	\$ 1,378,246
Donor designated gifts to Health and Human Service agencies	887,939	1,544,281
Granite United Way Program services	11,863,665	12,281,636
<i>Total</i>	<u>\$ 14,417,405</u>	<u>\$ 15,204,163</u>

During the prior year, the United Way on the Seacoast of NH was merged into the Granite United Way from United Way of Massachusetts Bay and Merrimack Valley. This resulted in a one-time inherent contribution of \$861,057, which was comprised of New Hampshire Charitable Fund agency endowment funds. No other assets or liabilities were assumed as part of this transaction.

#### *Note 2. Summary of Significant Accounting Policies*

**Basis of accounting:** The financial statements of Granite United Way (the "United Way") have been prepared on the accrual basis. Under the accrual basis, revenues and gains are recognized when earned and expenses and losses are recognized when incurred. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

**Estimates and assumptions:** The United Way prepares its financial statements in accordance with generally accepted accounting principles. Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Accordingly, actual results could differ from those estimates.

**Cash and cash equivalents:** For the purposes of reporting cash flows, the United Way considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. The United Way had no cash equivalents at June 30, 2023 and 2022.

**Net assets:** The United Way reports information regarding its financial position and activities according to two categories of net assets: net assets with donor restrictions and net assets without donor restrictions. Descriptions of these net asset categories are as follows:

*Net assets without donor/ time restrictions:* Net assets without donor restrictions are available for use at the discretion of the Board of Directors and/or management for general operating purposes. From time to time the Board of Directors designates a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion. For example, the Board has designated a portion of net assets without donor restrictions as a quasi-endowment (an amount to be treated by management as if it were part of the donor restricted endowment) for the purpose of securing the United Way's long-term financial viability.

The United Way has board designated net assets of \$12,495 and \$11,747 for endowment at June 30, 2023 and 2022, respectively.

*Net assets with donor/ time restrictions:* Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions.

The United Way reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified as net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Some net assets with donor restrictions include a stipulation that assets provided be maintained permanently (perpetual in nature) while permitting the United Way to expend the income generated by the assets in accordance with the provisions of additional donor imposed stipulations or a Board approved spending policy.

**Contributions receivable:** Campaign pledge contributions are generally paid within one year. The United Way provides an allowance for uncollectible pledges at the time campaign results are recorded. Provisions for uncollectible pledges have been recorded in the amount of \$301,180 and \$280,293 for the campaign periods ended June 30, 2023 and 2022, respectively. The provision for uncollectible pledges was calculated at 4.5% of the total pledges for both of the years ended June 30, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS

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**Investments:** The United Way’s investments in marketable equity securities and all debt securities are reported at their fair value based upon quoted market prices in the accompanying statement of financial position. Unrealized gains and losses are included in the changes in net assets in the accompanying statement of activities. The United Way’s investments do not have a significant concentration of credit risk within any industry, geographic location, or specific location.

**Revenue recognition - contributions:** The United Way recognizes contributions received and made, including unconditional promises to give, as revenue in the period received or made. Contributions received are reported as either revenues without donor restrictions or revenues with donor restrictions. Contributions with donor restrictions that are used for the purposes specified by the donor in the same year as the contribution is received are recognized as revenues with donor restrictions and are reclassified as net assets released from restrictions in the same year. Promises to contribute that stipulate conditions to be met before the contribution is made are not recorded until the conditions are met. There were no conditional promises to give as of June 30, 2023.

**Functional allocation of expenses:** The statement of functional expenses presents expenses by function and natural classification. Expenses directly attributable to a specific functional area of the United Way are reported as expenses of those functional areas. A portion of general and administrative costs that benefit multiple functional areas (indirect costs) have been allocated across programs and other supporting services based on estimates of time and effort.

**Property and equipment:** Property and equipment are carried at cost, if purchased and fair value if contributed. Maintenance, repairs, and minor renewals are expensed as incurred, and major renewals and betterments are capitalized. The United Way capitalizes additions of property and equipment in excess of \$2,500.

Depreciation of property and equipment is computed using the straight-line method over the following useful lives:

	<b>Years</b>
Building and building improvements .....	5-31½
Leasehold improvements .....	15
Furniture and equipment.....	3-10

**Operating measure:** The United Way has presented the statement of activities and changes in net assets based on an intermediate measure of operations. The measure of operations includes all revenues and expenses that are an integral part of the United Way’s programs and supporting activities and net assets released from restrictions to support operating activities. Non-operating activities are limited to resources outside of those programs and services and are comprised of investment return, the changes in fair value of the beneficial interest in trusts, and gains and losses on sales and dispositions of assets.

**Concentrations of credit risk:** Financial instruments which potentially subject the United Way to concentrations of credit risk, consist primarily of contributions receivable, substantially all of which are from individuals, businesses, or not-for-profit organizations. Concentrations of credit risk are limited due to the large number of donors comprising the United Way’s donor base. As a result, at June 30, 2023, the United Way does not consider itself to have any significant concentrations of credit risk with respect to contributions receivable.

## GRANITE UNITED WAY

### NOTES TO FINANCIAL STATEMENTS

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In addition, the United Way maintains cash accounts with several financial institutions insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2023, there was approximately \$205,000 included in cash in excess of federally insured limits.

**Income taxes:** The United Way is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The United Way is also exempt from state income taxes by virtue of its ongoing exemption from federal income taxes. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

The United Way has adopted the provisions of FASB ASC 740 Accounting for Uncertainty in Income Taxes. Accordingly, management has evaluated the United Way's tax positions and concluded the United Way had maintained its tax-exempt status, does not have any significant unrelated business income and had taken no uncertain tax positions that require adjustment or disclosure in the financial statements.

With few exceptions, the United Way is no longer subject to income tax examinations by the U.S. Federal or State tax authorities for tax years before 2020.

**Leases:** In February 2016, the Financial Accounting Standards Board (FASB) issued guidance (Accounting Standards Codification [ASC] 842, Leases) to increase transparency and comparability among organizations by requiring the recognition of right-of-use (ROU) assets and lease liabilities on the statement of financial position. Most prominent among the changes in the standard is the recognition of ROU assets and lease liabilities by lessees for those leases classified as operating leases.

The Organization has adopted the standard effective July 1, 2022, and recognized and measured leases existing at, or entered into after, July 1, 2022 (the beginning of the period of adoption) through a cumulative effect adjustment, with certain practical expedients available. Leases disclosures for the year ended June 30, 2022 are made under prior lease guidance in FASB ASC 840.

The Organization includes lease extension and termination options in the lease term if, after considering relevant economic factors, it is reasonably certain the Organization will exercise the option. In addition, the Organization has elected to account for any non-lease components in its real estate leases as part of the associated lease component. The Organization has also elected not to recognize leases with original lease terms of 12 months or less (short-term leases) on the Organization's statement of financial position.

For leases with a lease term greater than one year, the Organization recognizes a lease asset for its right to use the underlying leased asset and a lease liability for the corresponding lease obligation. The Organization determines whether an arrangement is or contains a lease at contract inception. Operating lease right-of-use assets and operating lease liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. In determining the present value of lease payments, the Organization uses its incremental borrowing rate for a period comparable with that of the lease term. The Organization considers the lease term to be the noncancelable period that it has the right to use the underlying asset, including all periods covered by an option to (1) extend the lease if the Organization is reasonably certain to exercise the option, (2) terminate the lease if the Organization is reasonably certain not to exercise that option, and (3) extend, or not to terminate, the lease in which exercise of the option is controlled by the lessor.

The operating lease right-of-use assets also include any lease payments made and exclude lease incentives received or receivable. Lease expense is recognized on a straight-line basis over the expected lease term. Variable lease expenses are recorded when incurred.

The Organization elected the package of practical expedients permitted under the transition guidance within the new standard, which among other things, allowed it to carry forward the historical lease classification.

**Change in accounting principle:** On July 1, 2022, the Organization adopted ASU 2016-02 “Leases (Topic 842)” and subsequent amendments thereto, which requires the Organization to recognize most leases on the statement of financial position. Adopting the leasing standard resulted in the recognition of operating right-of-use assets of \$544,416, and operating lease liabilities of \$544,416 as of July 1, 2022. These amounts were determined based on the present value of remaining lease payments, discounted using the Organization’s incremental borrowing rate as of the date of adoption. There was no material impact to the timing of expense or income recognition in the Organization’s statements of activities. Prior periods were not restated and continue to be presented under legacy GAAP. Disclosures about the Organization’s leasing activities are presented in Note 12 – Leases.

### *Note 3. Fair Value Measurements*

The Fair Value Measurements Topic of the FASB Accounting Standards Codification (FASB ASC 820-10) establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are as follows:

- Level 1 – inputs are unadjusted, quoted prices in active markets for identical assets at the measurement date. The types of assets carried at Level 1 fair value generally are securities listed in active markets. The United Way has valued their investments listed on national exchanges at the last sales price as of the day of valuation.
- Level 2 – inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – inputs are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option-pricing models, discounted cash flow models, and similar techniques.

GRANITE UNITED WAY

NOTES TO FINANCIAL STATEMENTS

Financial assets carried at fair value on a recurring basis consist of the following at June 30, 2023:

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Money market funds	\$ 39,703	\$ 153,577	\$ -
Mutual funds:			
Domestic equity	79,727	-	-
Fixed income	215,000	-	-
Other	15,422	-	-
Fixed income funds	649,937	-	-
Corporate bonds	-	133,718	-
Beneficial interest in assets held by others	-	-	2,689,430
<i>Total</i>	<u>\$ 999,789</u>	<u>\$ 287,295</u>	<u>\$ 2,689,430</u>

Financial assets carried at fair value on a recurring basis consist of the following at June 30, 2022:

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Money market funds	\$ 16,765	\$ 153,577	\$ -
Mutual funds:			
Domestic equity	70,678	-	-
Fixed income	234,586	-	-
Fixed income funds	677,216	-	-
Corporate bonds	-	156,984	-
Beneficial interest in assets held by others	-	-	2,667,867
<i>Total</i>	<u>\$ 999,245</u>	<u>\$ 310,561</u>	<u>\$ 2,667,867</u>

All assets have been valued using a market approach, except for the beneficial interest in assets held by others, and have been consistently applied. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets. Prices may be indicated by pricing guides, sales transactions, market trades, or other sources.

The beneficial interest in assets held by others is valued using the income approach. The value is determined by calculating the present value of future distributions expected to be received, which approximates the value of the trust's assets at June 30, 2023 and 2022.

GAAP requires disclosure of an estimate of fair value for certain financial instruments. The United Way's significant financial instruments include cash and other short-term assets and liabilities. For these financial instruments, carrying values approximate fair value.

# GRANITE UNITED WAY

## NOTES TO FINANCIAL STATEMENTS

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### *Note 4. Property and Equipment*

Property and equipment, at cost, at June 30,	2023	2022
Land, buildings and building improvements	\$ 1,479,446	\$ 1,440,636
Leasehold improvements	5,061	5,061
Furniture and equipment	294,244	484,117
<i>Total property and equipment</i>	<u>1,778,751</u>	<u>1,929,814</u>
Less accumulated depreciation	(637,940)	(746,886)
<i>Total property and equipment, net</i>	<u>\$ 1,140,811</u>	<u>\$ 1,182,928</u>

### *Note 5. Endowment Funds Held by Others*

**Agency endowed funds:** The United Way is a beneficiary of various agency endowment funds at The New Hampshire Charitable Foundation. Pursuant to the terms of the resolution establishing these funds, property contributed to The New Hampshire Charitable Foundation is held as separate funds designated for the benefit of the United Way.

In accordance with its spending policy, the Foundation may make distributions from the funds to the United Way. The New Hampshire Charitable Foundation's charitable distribution rate is currently 4% of the fund's average market value of the trailing 20 calendar quarters.

The estimated value of the future distributions from the funds is included in these financial statements as required by FASB ASC 958-605, however, all property in the fund was contributed to The New Hampshire Charitable Foundation to be held and administered for the benefit of the United Way.

The United Way received \$100,253 and \$123,241 from the agency endowed funds during the years ended June 30, 2023 and 2022, respectively.

**Designated funds:** The United Way is also a beneficiary of eight designated funds at The New Hampshire Charitable Foundation. Pursuant to the terms of the resolution establishing these funds, property contributed to The New Hampshire Charitable Foundation is held as a separate fund designated for the benefit of the United Way. In accordance with its spending policy, the Foundation makes distributions from the funds to the United Way. The New Hampshire Charitable Foundation's charitable distribution rate is currently 4% of the fund's average market value of the trailing 20 calendar quarters.

These funds are not included in these financial statements, since although all property in these funds was contributed to The New Hampshire Charitable Foundation to be held and administered for the benefit of the United Way, The New Hampshire Charitable Foundation may redirect funds to another organization.

The United Way received \$31,442 and \$33,580 from the designated funds during the years ended June 30, 2023 and 2022, respectively. The market value of these fund's assets amounted to approximately \$806,000 and \$801,000 at June 30, 2023 and 2022, respectively.



GRANITE UNITED WAY

NOTES TO FINANCIAL STATEMENTS

*Note 6. Long-term Debt and Line of Credit*

Long-term debt at June 30,	2023	2022
Mortgage financed with a local bank. Interest rate at the 5-year Federal Home Loan Classic Advance Rate plus 2.5% (4.11% at June 30, 2023). Due in monthly installments of principal and interest of \$1,908 through December, 2031. Collateralized by the United Way's building located in Plymouth, NH.	\$ 157,014	\$ 172,267
Less portion payable within one year	<u>15,756</u>	<u>15,016</u>
<i>Total long-term debt</i>	<u><u>\$ 141,258</u></u>	<u><u>\$ 157,251</u></u>

The scheduled maturities of long-term debt at June 30, 2023 were as follows:

<u>Year Ending June 30,</u>	
2024	\$ 15,756
2025	16,532
2026	17,347
2027	18,202
2028	19,099
Thereafter	70,078
<i>Total</i>	<u><u>\$ 157,014</u></u>

The mortgage note contains a financial covenant for debt service coverage, which is tested annually based on the year-end financial statements.

The United Way has a revolving line-of-credit with Citizen's Bank with a maximum borrowing limit of \$250,000. The line-of-credit is subject to annual review and renewal. The line-of-credit agreement bears interest equal to the Wall Street Journal prime rate plus 0.25% (8.50% as of June 30, 2023) and is secured by all assets of the United Way. At June 30, 2023 and 2022, there were no amounts outstanding on this line-of-credit agreement.

*Note 7. Funds Held for Others*

The United Way held funds for others for the following projects:

June 30,	2023	2022
Work United Loan Default Program	\$ 5,695	\$ 6,471
Concord Multicultural Festival	2,257	4,286
Get Moving Manchester	1,140	1,140
Better Together Lakes Region	245	245
<i>Total</i>	<u><u>\$ 9,337</u></u>	<u><u>\$ 12,142</u></u>

*Note 8. Endowment Funds*

The United Way's endowment consists of nine individual funds established for youth programs, Whole Village Resource Center, and general operating support. Its endowment includes both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

*Interpretation of Relevant Law:* The United Way is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and, thus, classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the Board of Directors appropriates such amounts for expenditures. Most of those net assets are also subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The Board of Directors of the United Way has interpreted UPMIFA as not requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund unless a donor stipulates the contrary.

As a result of this interpretation, when reviewing its donor-restricted endowment funds, the United Way considers a fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument.

The United Way has interpreted UPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law.

Additionally, in accordance with UPMIFA, the United Way considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the fund, (2) the purposes of the organization and the donor-restricted endowment fund, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the organization, and (7) the investment policies of the United Way.

*Underwater Endowment Funds:* From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the United Way to retain as a fund of perpetual duration. The United Way did not have any funds with deficiencies of this nature as of June 30, 2023 and 2022.

*Investment Return Objectives, Risk Parameters and Strategies:* The United Way has adopted investment policies, approved by the Board of Directors, for endowment assets for the long-term. The United Way seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable level of risk. Investment risk is measured in terms of the total endowment fund; investment assets and allocations between asset classes and strategies are managed to not expose the fund to unacceptable level of risk.

GRANITE UNITED WAY

NOTES TO FINANCIAL STATEMENTS

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*Spending Policy:* The United Way does not currently have a spending policy for distributions each year as they strive to operate within a budget of their current Campaign's income. To date there have been no distributions from the endowment fund.

Endowment net asset composition by type of fund as of June 30, 2023 is as follows:

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Board-designated endowment	\$ 12,495	\$ -	\$ 12,495
Donor-restricted endowment funds:			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	142,652	142,652
Accumulated investment gains	-	91,169	91,169
<i>Total funds</i>	<u><u>\$ 12,495</u></u>	<u><u>\$ 233,821</u></u>	<u><u>\$ 246,316</u></u>

Changes in the endowment net assets as of June 30, 2023 are as follows:

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Endowment net assets, June 30, 2022	\$ 11,747	\$ 223,395	\$ 235,142
Investment return, net	748	10,426	11,174
Endowment net assets, June 30, 2023	<u><u>\$ 12,495</u></u>	<u><u>\$ 233,821</u></u>	<u><u>\$ 246,316</u></u>

Endowment net asset composition by type of fund as of June 30, 2022 is as follows:

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Board-designated endowment	\$ 11,747	\$ -	\$ 11,747
Donor-restricted endowment funds:			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	-	142,652	142,652
Accumulated investment gains	-	80,743	80,743
	<u><u>\$ 11,747</u></u>	<u><u>\$ 223,395</u></u>	<u><u>\$ 235,142</u></u>

GRANITE UNITED WAY

NOTES TO FINANCIAL STATEMENTS

Changes in the endowment net assets as of June 30, 2022 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, June 30, 2021	\$ 13,026	\$ 247,705	\$ 260,731
Investment return, net	(1,279)	(24,310)	(25,589)
Endowment net assets, June 30, 2022	<u>\$ 11,747</u>	<u>\$ 223,395</u>	<u>\$ 235,142</u>

*Note 9. Net Assets with Donor Restrictions*

Net assets with donor restrictions are restricted for the following purposes or periods:

June 30,	2023	2022
Subject to expenditure for specified time period:		
Contributions receivable related to campaigns	\$ 3,080,173	\$ 1,927,694
Designations payable to other agencies and United Ways	(299,669)	(414,434)
	<u>2,780,504</u>	<u>1,513,260</u>
Subject to expenditure for specified purpose:		
Public Health Network services	334,284	395,399
Manchester Proud	303,577	677,582
Preschool Development	296,364	1,155,066
Mark Stebbins Community Center	263,267	231,392
Leader in Me	128,314	193,988
Literacy Program	58,000	28,871
Ukraine Relief Funds	-	98,809
Work United	-	62,854
Other programs	6,406	87,495
	<u>1,390,212</u>	<u>2,931,456</u>
Endowments subject to the United Way's spending policy and appropriation:		
Investments in perpetuity (original of \$142,652), which once appropriated, is expendable to support:		
General Operations	92,388	88,269
Youth Programs	28,179	26,922
Whole Village Resource Center	113,254	108,204
	<u>233,821</u>	<u>223,395</u>
Beneficial interest in assets held by others:		
Agency endowed funds at the New Hampshire Charitable Foundation	2,689,430	2,667,867
	<u>2,689,430</u>	<u>2,667,867</u>
<i>Total net assets with donor restrictions</i>	<u><u>\$ 7,093,967</u></u>	<u><u>\$ 7,335,978</u></u>

GRANITE UNITED WAY

NOTES TO FINANCIAL STATEMENTS

**Note 10. Liquidity and Availability of Resources**

The United Way's financial assets available within one year of the statement of financial position date for general expenditure are as follows:

June 30,	2023	2022
Cash	\$ 848,587	\$ 3,695,478
Investments	1,192,589	1,186,585
Contributions receivable, net	3,414,457	2,055,943
Beneficial interest in trust	2,689,430	2,667,867
Accounts and rent receivable	87,559	36,884
<i>Total financial assets available</i>	8,232,622	9,642,757
Less amounts unavailable for general expenditures within one year, due to:		
Restricted by donors with time or purpose restrictions	-	(338,791)
Subject to appropriation and satisfaction or donor restrictions	(233,821)	(223,395)
Agency endowed funds at the NH Charitable Foundation	(2,689,430)	(2,667,867)
<i>Total amounts unavailable for general expenditure within one year</i>	(2,923,251)	(3,230,053)
Amounts unavailable to management without Board's approval:		
Board designated endowment	(12,495)	(11,747)
<i>Total financial assets available to management for general expenditure within one year</i>	\$ 5,296,876	\$ 6,400,957

*Liquidity Management*

The United Way maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To help manage unanticipated liquidity needs the United Way has committed a line of credit of \$250,000, which it could draw upon. Additionally, the United Way has board designated net assets without donor restrictions that, while the United Way does not intend to spend these for purposes other than those identified, the amounts could be made available for current operations, if necessary.

**Note 11. Pension Fund**

The United Way sponsors a tax-deferred annuity plan qualified under Section 403(b) of the Internal Revenue Code, whereby electing employees contribute a portion of their salaries to the plan. For the years ended June 30, 2023 and 2022, the United Way contributed \$133,127 and \$115,852, respectively to employees participating in the plan.

*Note 12. Leases*

The Organization has adopted Accounting Standards Codification [ASC] 842, Leases. Refer to Note 2 for all policy elections related to leases.

The Organization has the following operating lease arrangements:

During a prior year, the United Way entered into an operating lease agreement for a four-year term commencing on January 1, 2022 through December 31, 2025 for office space in Concord, New Hampshire. The lease required monthly payments of \$1,496 through December 31, 2022, increasing 3% in each year thereafter.

During a prior year, the United Way entered into an operating lease agreement for a five-year term commencing July 1, 2021 through June 30, 2026 for office space in Manchester, New Hampshire. The lease required monthly payments of \$3,300 through June 30, 2026.

During a prior year, the United Way entered into an operating lease agreement for a five-year term commencing on September 1, 2018 through August 31, 2023 for office space in Lebanon, New Hampshire. The lease requires monthly payments of \$1,708 through August 31, 2023. The rent will increase each year depending on the consumer price index. The lease requires payments for common costs. These costs are included in the variable costs and are expensed when incurred. There is an option to extend the lease for 5 years at the end of the lease term, for which management has determined they are not reasonably certain to exercise.

During a prior year, the United Way entered into an operating lease agreement for a five-year term commencing on April 1, 2022 through March 31, 2027 for office space in Portsmouth, New Hampshire. The lease requires monthly payments of \$4,473 through March 31, 2024.

During a prior year, the United Way entered into an operating lease agreement for a four-year term commencing September 1, 2017 through August 31, 2021 for office space in Concord, New Hampshire. The lease contained an option to extend the lease for 2 years through August 31, 2023 which was exercised. The lease extension requires monthly payments of \$3,869 through the lease term.

The United Way leases multiple copier machines under the terms of operating lease agreements. The monthly lease payments amount to approximately \$1,200. The leases expire on various dates through October 26, 2027.

GRANITE UNITED WAY

NOTES TO FINANCIAL STATEMENTS

In Plymouth New Hampshire, the United Way rents space in a building, which they own and occupy to ten non-affiliated, non-profit organizations. Termination of the lease is generally prohibited unless there is a violation under the lease agreement. There are no options to extend. The monthly lease payments range from \$75 to \$1,995 per month. For the years ended June 30, 2023 and 2022, the rental income amounted to \$100,681 and \$98,131, respectively.

June 30,	<b>2023</b>
<b>Lease expense</b>	
Operating lease expense	\$ 195,425
<b>Other Information</b>	
Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flows from operating leases	\$ 190,989
ROU assets obtained in exchange for new operating lease liabilities	\$ 585,640
Weighted-average remaining lease term in years for operating leases	3.32
Weighted-average discount rate for operating leases	4.11%
Rental income from operating lease payments	\$ 100,681

At June 30, 2023, the future minimum lease payments under non-cancellable leases are as follows:

2024	\$ 138,797
2025	129,788
2026	121,060
2027	51,240
2028	2,250
	<u>443,135</u>
<i>Total undiscounted cash flows</i>	
Less: present value discount	(28,369)
<i>Total lease liabilities</i>	<u>\$ 414,766</u>

**Note 13. Contributed Nonfinancial Assets**

For the years ended June 30, 2023 and 2022, contributed nonfinancial assets recognized within the statement of activities and changes in net assets included:

June 30,	<b>2023</b>	<b>2022</b>
Day of Caring	\$ 1,598	\$ 1,074
Prizes	-	225
Services	14,800	9,000
Office Space	24,000	24,000
Ukraine Relief	-	436,767
<i>Total</i>	<u>\$ 40,398</u>	<u>\$ 471,066</u>

The Organization recognized contributed nonfinancial assets within revenue. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions.

Contributed services are recognized when the services received would typically need to be purchased if they had not been provided by donation or require specialized skills and are provided by individuals possessing those skills. A substantial number of volunteers have donated significant amounts of their time in United Way's program services; however, the value of this contributed time is not reflected in the accompanying financial statements since the volunteers' time does not meet the criteria for recognition.

Day of Caring contributions and contributed prizes are restricted for certain events. The estimated fair value is based on market rates for the items provided.

Contributed services consist of audit and consulting services provided. The estimated fair value is based on the market value of the services provided.

Contributed office space consists of office space for the 211 New Hampshire program. The estimated fair value is based on rent of similar spaces.

Contributed Ukraine Relief consists of medical and other supplies sent to Ukraine. The estimated fair value is based on the cost of goods if purchased.

***Note 14. Payment to Affiliated Organizations and Related Party***

The United Way pays dues to United Way Worldwide. The United Way's dues paid to this affiliated organization aggregated \$119,582 and \$96,466 for the years ended June 30, 2023 and 2022, respectively.

***Note 15. Subsequent Events***

The United Way has evaluated subsequent events through March 7, 2024, the date which the financial statements were available to be issued and have not evaluated subsequent events after that date. There were no subsequent events that would require disclosure in financial statements for the year ended June 30, 2023.



**GRANITE UNITED WAY**

**SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
MERRIMACK COUNTY REGION  
Year Ended June 30, 2023**

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	<b>Community Impact Awards</b>
Merrimack Valley Day Care Services	\$ 37,500
Riverbend Community Mental Health	19,300
Blueberry Express Day Care	16,500
Pittsfield Youth Workshop	16,500
HealthFirst Family Care Center (FQHC)	14,300
Crisis Center of Central New Hampshire	13,750
Concord Coalition to End Homelessness	13,750
The Friendly Kitchen	12,500
The Friends Program, Inc.	12,375
Overcomers Refugee Services	11,400
Second Start	11,000
Family Promise of Greater Concord	10,000
Project S.T.O.R.Y	10,000
CATCH Neighborhood Housing	5,000
NH JAG - New Hampshire Jobs	5,000
New Hampshire Harm Reduction Coalition	5,000
Waypoint NH	4,500
Boys & Girls Clubs of Central	3,750
Media Power Youth	3,000
The Granite YMCA	2,750
The Mayhew Program	2,500
CASA of NH	2,500
Girls, Inc, of New Hampshire	1,875
Circle Program	1,500
	<u>\$ 236,250</u>
	<b>Emerging Opportunity Grants</b>
Pear Associates, LLC	\$ 3,185
Upreach Therapeutic Riding Center	15,000
	<u>\$ 18,185</u>

GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
NORTH COUNTRY REGION  
Year Ended June 30, 2023

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	<b>Community Impact Awards</b>
Grafton County Senior Citizens Council	\$ 15,000
The Bridge Project	12,500
Boys & Girls Club of the North Country	10,000
Copper Cannon Camp	7,650
The Bridge Outreach Center	5,000
North Country Pride	5,000
WREN	5,000
New Hampshire Legal Assistance	2,250
Family Resource Center at Gorham	1,500
NH Jag - New Hampshire Jobs for America's Graduates	1,250
CASA of NH	1,000
	<u>\$ 66,150</u>

GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
UPPER VALLEY REGION  
Year Ended June 30, 2023

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	<b>Community Impact Awards</b>
Upper Valley Haven	\$ 17,500
The Family Place, Inc.	15,000
Visions for Creative Housing Solutions	15,000
Visiting Nurse Association & Hospice	14,420
SEVCA - Southeastern VT Community Action	14,000
HIV/HCV Resource Center	10,773
Upper Valley Snow Sports Foundation	10,000
COVER Home Repair	10,000
Second Wind Foundation	9,250
Finding Our Stride	8,750
Special Needs Support Center	7,500
Children's Center of the Upper Valley	6,348
TLC Family Resource Center	6,250
Willing Hands Enterprises	6,200
WISE	6,000
Valley Court Diversion Programs	5,250
Spark! Community Center	5,000

GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
UPPER VALLEY REGION (CONTINUED)  
Year Ended June 30, 2023

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	<b>Community Impact Awards (Continued)</b>
Waypoint NH	\$ 5,000
West Central Behavioral Health	5,000
Turning Point Recovery Center	5,000
Friends of Veterans	5,000
Aging in Hartland Inc.	5,000
Safe Spaces Inc.	5,000
UVGEAR	4,509
New Hampshire Legal Assistance	4,500
Twin Pines Housing Trust	4,000
Upper Valley Habitat for Humanity	3,750
Grafton County Senior Citizens Council	3,750
The Mayhew Program	2,500
CASA of NH	2,500
Zack's Place Enrichment Center	2,500
Dismas of Vermont	2,500
Safeline, Inc.	2,500
Disability Rights Center - NH	1,750
Reach Out and Read	1,750
Tri-Valley Transit	1,500
Copper Cannon Camp	1,000
	<u>\$ 236,250</u>

GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
SOUTHERN REGION  
Year Ended June 30, 2023

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	<b>Community Impact Awards</b>
Boys & Girls Club of Manchester	\$ 47,500
Amoskeag Health	25,000
Manchester Police Athletic League	15,000
Manchester Proud	3,333
Media Power Youth	10,000
Girls Inc. of New Hampshire	10,000
The Mental Health Center of Greater Manchester	10,000
Upreach Therapeutic Riding Center	7,500
New Hampshire Legal Assistance	20,000
Manchester Community Music School	4,000
University System of New Hampshire	20,500
New Neighbor Connections	10,000
Victory Women of Vision	7,500
Building Community in New Hampshire	5,000
Safari Youth Club	5,000
Diversity Workforce Coalition	5,000
Manchester Community Action Coalition	2,500
The Upper Room, Family Resource	30,000
YWCA of New Hampshire	22,500
St. Joseph Community Services, Inc.	19,690

GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
SOUTHERN REGION  
Year Ended June 30, 2023

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	<b>Community Impact Awards (Continued)</b>
Rockingham Nutrition and Meals on Wheels Program	\$ 19,690
The Granite YMCA - Youth Enrichment Program	18,750
The Granite YMCA	16,500
City Year New Hampshire	15,000
Easterseals NH, Inc.	12,750
Plaistow Community YMCA	12,750
Waypoint NH	12,500
Manchester Community Resource Center	12,500
Families in Transition	10,000
Friends of Aine	10,000
International Institute of New England	7,500
Daniel Webster Council, BSA	5,000
The Mayhew Program	5,000
Community Caregivers of Greater Derry	5,000
CASA of NH	5,000
Disability Rights Center - NH	5,000
Granite State Children's Alliance	5,000
Girls at Work, Inc	5,000
SEE Science Center	3,620
Copper Cannon Camp	2,500
Organization for Refugee & Immigrant Success	2,500
Reach Out and Read	2,500
	<u>\$ 474,083</u>

GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
NORTHERN REGION  
Year Ended June 30, 2023

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	<b>Community Impact Awards</b>
Harvest Christian Fellowship	\$ 10,000
Tri-County Community Action Program, Inc	3,500
Copper Cannon Camp	3,000
New Hampshire Legal Assistance	2,500
Northern Human Services	2,500
North Conway Community Center	2,000
Believe In Books Literacy Foundation	2,000
Mount Washington Valley Adult Day Center	1,600
Family Resource Center at Gorham	1,500
Spartan Learning Commons	1,500
NH Jag - New Hampshire Jobs for America's Graduates	1,500
Way Station	1,500
White Mountains Pride	500
	<u>\$ 33,600</u>
	<b>Emerging Opportunity Grants</b>
Boys and Girls Club of Central New Hampshire	<u>\$ 15,000</u>

GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
CENTRAL REGION  
Year Ended June 30, 2023

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	<b>Community Impact Awards</b>
Mid-State Health Center	\$ 15,232
Lakes Region Community Developers	15,232
Boys & Girls Clubs of Central	11,366
Lakes Region Mental Health Center, Inc	8,867
Plymouth Area Recovery Connection	7,367
Kingswood Youth Center	7,367
Lakes Region Community Services	6,367
New Hampshire Legal Assistance	6,367
Grafton County Senior Citizens Council	5,867
Youth Success Project	5,000
The Bearcamp Center for Sustainable Community	5,000
Big Brothers Big Sisters of NH	4,367
CASA of NH	3,867
Granite State Children's Alliance	3,867
New Beginnings Without Violence	3,867
Pemi Youth Center	3,750
Circle Program	3,000
The Mayhew Program	2,500
Disability Rights Center - NH	1,500
	<u>\$ 120,750</u>



GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
GREATER SEACOAST REGION  
Year Ended June 30, 2023

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	<b>Community Impact Awards</b>
Dover Coalition for Youth	\$ 40,000
Community Action Partnership	30,000
Early Learning New Hampshire	20,000
Greater Seacoast Community Health	20,000
My Friend's Place	15,000
Seacoast Family Promise	15,000
HAVEN Violence Prevention and Support	15,000
Austin17House	15,000
Homeless Center for Strafford County	15,000
New Hampshire Legal Assistance	15,000
Little Blessings Child Care	10,000
Seacoast Community School	10,000
Kingston Children's Center	10,000
The Granite YMCA	10,000
New Generation Inc.	10,000
Cross Roads House - Portsmouth	10,000
SHARE Fund	10,000
Fair Tide	10,000
Waypoint NH	10,000
Gather: For A Hunger Free Community	10,000

GRANITE UNITED WAY

SUPPLEMENTARY SCHEDULE OF COMMUNITY IMPACT AWARDS TO QUALIFIED  
PARTNER AGENCIES AND EMERGING OPPORTUNITY GRANTS  
GREATER SEACOAST REGION  
Year Ended June 30, 2023

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	<b>Community Impact Awards (Continued)</b>
The Birchtree Center	\$ 10,000
Womensaid of Greater Portsmouth	10,000
Racial Unity Team	10,000
Dover Coalition for Youth	8,600
Seacoast Mental Health Center Inc.	7,500
CASA of NH	5,000
Society of St. Vincent de Paul	5,000
Black Lives Matter Seacoast	5,000
Seacoast Outright	5,000
Reach Out and Read	2,500
	<u>\$ 368,600</u>
	<b>Emerging Opportunity Grants</b>
Greater Seacoast Community Health	\$ 13,000
The Granite YMCA	33,333
	<u>\$ 46,333</u>