

Annual Report



the Umbrella Club

A Quiet Helping Hand Can Make a
Life Changing Difference for Those in Need

2022

Table of Contents

2. President's Letter
3. Our Story
4. Who We Help & Our Partners
5. Helping Families & Children in Need
6. Where Do Our Donations Go?
7. Strong Financial Management & Stewardship
8. Board of Directors & Contact Information

President's Letter

Friends and Supporters:

As President of The Umbrella Club, I want to thank everyone for their continued support during 2022. We had a wonderful year that saw our revenue increase to \$551,080 which continues to rise despite the aftereffects of COVID-19 and challenging economic times. Many thanks to our supporters and the hard work and dedication of our fellow members.

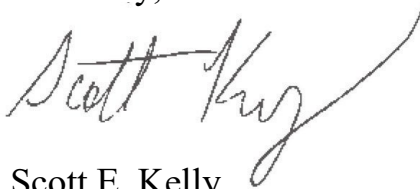
Our Good & Welfare Committee, who is responsible for finding and screening the sick and disabled recipients that we support through our charitable programs, did a truly outstanding job! We donated \$971,305, which includes a \$500,000 Capital Gift to the Stamford Hospital Maternity and Delivery Unit, more specifically The Cohen Neonatal Intensive Care Unit (NICU). This was an extraordinary opportunity for the Club as we have partnered with Stamford Health for many years and our Capital Gift will address the critical upgrades of the NICU.

For 2022, we began to account for our financial results on an accrual basis which more closely reflects how we operate and is in accordance with Generally Accepted Accounting Principles (GAAP). Our Auditors, Fiondella, Milone and LaSaracina, LLP have given us a "Clean Audit Opinion" for the 4th year in a row since we began external audits. With our strong financial results and management, I'm proud that we have been able to expand our assistance to the general community and we remain steadfast in helping as many families as possible and children in need throughout Fairfield County.

On behalf of our Board of Directors and our members, as well as our families in need, I'd like to express our sincere gratitude for all that you have done to make us who we are now! Should you have any questions, please feel free to contact me directly or anyone of our members.

Thank you!

Sincerely,



Scott E. Kelly

President



Our Story

Fraternal Order of the Umbrella, Inc., d/b/a “The Umbrella Club,” is a non-profit, 501(c) 3 organization dedicated to providing compassion, support and financial assistance to families and children with severe illnesses or disabilities who reside in Fairfield County, Connecticut.



The Umbrella Club raises funds to help local children and families with medical and durable medical equipment needs. They are those who have unfortunately fallen through the cracks of various social nets for any number of reasons; those among us who lack the resources to help themselves.

Reaching out with a helping hand to touch the lives of families and individuals in need, The Umbrella Club is seen as “a shelter in the storm” – offering kindness and financial respite that provides those suffering with a renewed sense of hope and optimism. Sometimes all people need is a helping hand to move forward in improving their lives.



Families receive financial help at various Umbrella Club events



Who We Help & Our Partners

The Umbrella Club helps children and families who are experiencing financial hardship due to serious medical conditions and/or disabilities.

We work with the following partners who share our mission:

- Stamford Hospital Pediatric Emergency Department
- Yale Pediatric Eye Care Center
- NFL Alumni of CT
- St. Vincent's Special Needs Center
- Kids in Crisis
- ARI



Stella is doing well and having a great start to summer.

Thanks to the Umbrella Club, we were able to take Stella to Kennedy Krieger Institute in Maryland, a facility dedicated to children with disabilities. Stella met with multiple doctors and tried different mobility equipment.

Here are photos of a mobile stander we purchased for Stella so she can have more freedom and independence playing with friends.



Helping Families and Children in Need

The Umbrella Club strives to find families and children in need who have been passed over by every other organization. We know what a contribution can mean in changing the lives of others. To qualify as a candidate, the potential recipient must meet certain criteria and complete an application. Our Good and Welfare Committee reviews the eligibility and needs of each candidate and eligibility is then determined.

- We provide direct financial assistance to families
- We purchase medical equipment on their behalf
- We provide remodeling services to modify a child's home environment to meet their physical and medical needs



\$10,000 Gift to Spring Golf Outing Recipient & Family

Where Do Our Donations Go?

Over the past four years we have given an average of \$443,000 per year to those in need.

We are not a one-and-done organization. We are here for you and will be here for you. If you need our help again, you're always welcome back.

How Do We Do It?

We host three annual fundraising events:

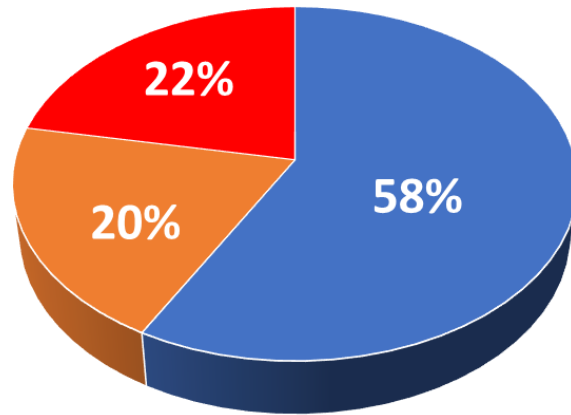
- Winter Raffle
- Spring Golf Outing
- Late Summer Beach Party
“Endless Summer on the Sound”

Other sources of revenue:

- Donations & Grants
- Legacy Club
- Major Gifts

Donations

Four Year Average



■ Families ■ Partners ■ Future Commitments



Winter Raffle



Spring Golf Outing



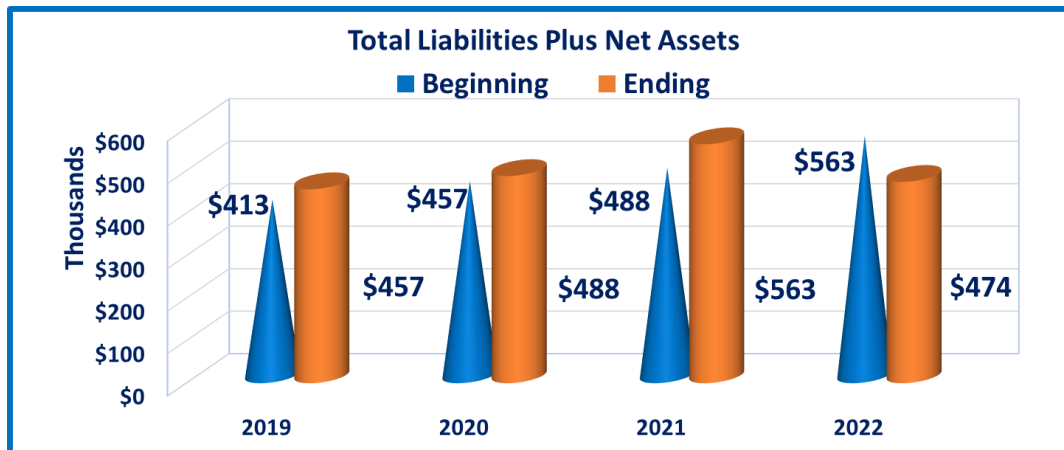
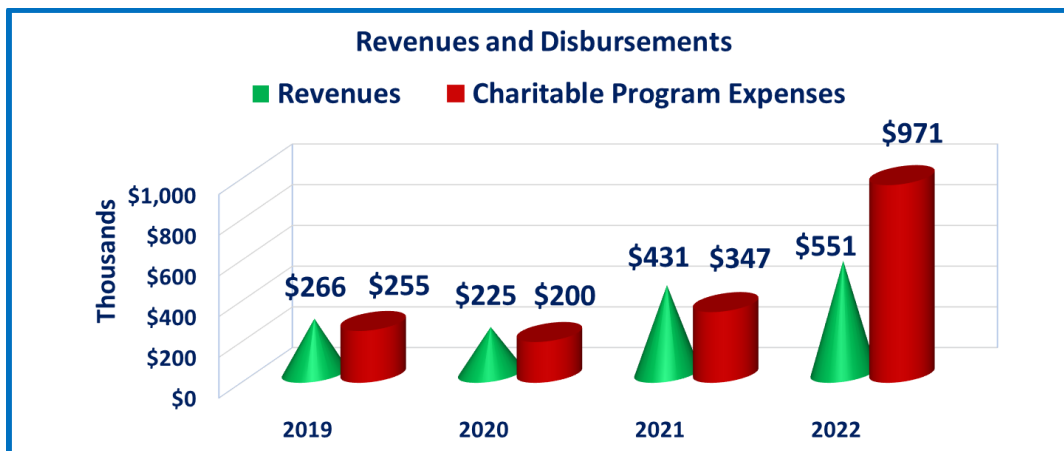
Endless Summer on the Sound

Strong Financial Stewardship and Management



Fraternal Order of the Umbrella, Inc. Financial Highlights for 2019, 2020, 2021 & 2022

Revenues, Program Expenses and Changes in Total Liabilities Plus Net Assets Presented on an Accrual Basis for the Year Ending December 31, 2022



During 2022, the Organization made an unconditional promise to give in the amount of \$500,000 over a ten-year period to the Stamford Hospital Maternity Care, Labor and Delivery Unit, more specifically The Cohen Neonatal Intensive Care Unit (NICU). The donation was made for a critical upgrade and overhaul of the NICU. This donation was accrued for in 2022 and is represented in Charitable Program Expenses of \$971,305. However, as of December 31, 2022, donations payable totaled \$428,200, which includes a current portion of \$50,000.

The Umbrella Club operates under the financial guidelines for charities as prescribed by the standards of the Better Business Bureau. As a 501 (c) 3 organization, annual tax return filings are available on-line to the public. The Books and Records of the Club are audited annually by an outside accounting firm: FML CPA's, Fiondella, Milone & LaSarcina LLP of Glastonbury, Connecticut.

Audited financial statements are available upon request.



Umbrella Club

Board of Directors

Scott E. Kelly, President

Vice President-Investments
Ameriprise Financial
Westport, CT

Michael G. Mezzapelle, Treasurer, CPA, CFP

President
Mezzapelle & Associates
Stamford, CT

Gene Fignar, Secretary

Attorney at Law
EMF Law Associates
Southport, CT

Christopher Fuller, Vice President

Owner & Operator
Giovana's Wine & Spirits,
Stamford, CT

Robert L. Del Vecchio, Vice President

Vice President (Retired)
Skaarup Ship Brokers, Inc. and ICAP Shipping USA
Norwalk, CT

Thomas R. Heide, Director

CEO
Heide & Company, LLC
Norwalk, CT

Yari Usherov, Director

Vice President
Offshore Distribution Fidelity Investments
Norwalk, CT

Joseph M. Pasquino, Director

President
Archway Realty Group
Stamford, CT

Peter Psychopaidas, Director

Principal
Promotion Sales, Ltd
Stamford, CT

Contact Us

The Umbrella Club, P.O. Box 112238, Stamford, CT 06911-2238
917-699-3610

info@umbrellaclub.org



www.umbrellaclub.org