

**FINANCIAL STATEMENTS**

For the Years Ended  
June 30, 2015 and 2014

Prepared for:

**UNITED WAY OF BENTON & LINCOLN COUNTIES**

**ANDERSON GROUP**

**CERTIFIED PUBLIC ACCOUNTANTS, LLC**

2165 NW Professional Drive, Suite 101

Corvallis, OR 97330

(541) 757-2070

United Way of Benton & Lincoln Counties  
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June 30, 2015 and 2014

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INDEPENDENT AUDITOR'S REPORT

Partners  
Kristen P. Gose, CPA  
Alyce S. J. Chapman, CPA

To the Board of Directors  
United Way of Benton & Lincoln Counties

We have audited the accompanying statement of financial position of United Way of Benton & Lincoln Counties (a non-profit organization) as of June 30, 2015 and 2014, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Benton & Lincoln Counties as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The statements of revenue and expenses by county on pages 14 and 15 are presented for purposes of additional analysis and is 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.

*Anderson Group CPAs, LLC*

Corvallis, Oregon  
August 19, 2015

*Member of American Institute of Certified Public Accountants*

United Way of Benton & Lincoln Counties  
Statement of Financial Position  
As of June 30,

	2015	2014
<b>ASSETS</b>		
Cash	\$ 243,049	\$ 236,467
Pledges receivable	227,274	241,563
Property, equipment and software (net)	8,656	14,443
<b>TOTAL ASSETS</b>	<b>\$ 478,979</b>	<b>\$ 492,473</b>
<b>LIABILITIES</b>		
Payroll liabilities	\$ 11,719	\$ 9,397
Grants payable	125,856	130,145
Designations payable	162,632	111,963
<b>TOTAL LIABILITIES</b>	<b>300,207</b>	<b>251,505</b>
<b>NET ASSETS</b>		
Unrestricted	115,929	178,125
Unrestricted - Board designated	62,843	62,843
<b>TOTAL UNRESTRICTED NET ASSETS</b>	<b>178,772</b>	<b>240,968</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 478,979</b>	<b>\$ 492,473</b>

See accompanying notes.

United Way of Benton & Lincoln Counties  
Statement of Activities  
For the Years Ended June 30,

	2015	2014
<b>SUPPORT AND REVENUE</b>		
Gross campaign results	\$ 531,525	\$ 478,227
Less: Allowance for uncollectible pledges	(10,809)	(1,211)
Less: Donor designations	(110,613)	(108,641)
In Kind Contributions	52,346	60,836
Administrative services revenue	11,343	16,483
Special events	2,100	4,561
Interest income	272	453
Miscellaneous income	550	500
<b>TOTAL SUPPORT AND REVENUE</b>	<b>476,714</b>	<b>451,208</b>
<b>EXPENSES</b>		
Program Expenses:		
Allocations and other programs	430,003	377,314
Support Services:		
Management and general	32,137	34,693
Fundraising	76,770	76,348
<b>TOTAL EXPENSES</b>	<b>538,910</b>	<b>488,355</b>
Decrease in Unrestricted Net Assets	(62,196)	(37,147)
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>240,968</b>	<b>278,115</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 178,772</b>	<b>\$ 240,968</b>

See accompanying notes.

United Way of Benton & Lincoln Counties  
Statement of Functional Expenses  
For the Year Ended June 30, 2015  
(With Comparative Totals for the Year Ended June 30, 2014)

	2015			2014	
	Allocations and Other Programs	Management and General	Fundraising	Total	Total
	Support Services				
Allocations to agencies					
Gross allocations awarded	\$ 309,285	\$ -	\$ -	\$ 309,285	\$ 257,108
Less: Donor designations	(110,613)	-	-	(110,613)	(108,641)
Net Allocations to agencies	198,672	-	-	198,672	148,467
Payroll and payroll related					
Salaries	108,241	8,125	45,705	162,071	164,785
Payroll taxes	9,459	725	4,316	14,500	15,977
Employee benefits	18,528	1,435	8,178	28,141	25,123
Total Payroll and payroll related	136,228	10,285	58,199	204,712	205,885
Travel and meals	8,061	576	959	9,596	6,887
Rent and occupancy	38,493	7,865	4,583	50,941	48,909
Telephone	1,246	89	148	1,483	2,539
Computer and copier expenses	5,488	651	653	6,792	4,567
Service charges	221	723	1,428	2,372	2,638
Insurance	1,558	1,092	185	2,835	2,783
Professional fees	8,682	8,269	1,034	17,985	18,006
Dues and subscriptions	232	1,069	32	1,333	1,007
Community involvement	286	20	34	340	-
Supplies	8,859	235	702	9,796	6,677
Postage	2,105	150	251	2,506	3,529
Printing	1,708	74	2,838	4,620	4,458
State charitable fund drive fee	958	-	3,833	4,791	6,152
Volunteer expense	1,037	74	123	1,234	382
Advertising	804	5	745	1,554	1,040
Day of Caring and event expense	6,246	-	-	6,246	11,632
United Way of America annual membership fee	3,728	266	444	4,438	8,113
Miscellaneous	530	347	-	877	465
Depreciation	4,861	347	579	5,787	4,219
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 430,003</b>	<b>\$ 32,137</b>	<b>\$ 76,770</b>	<b>\$ 538,910</b>	<b>\$ 488,355</b>

See accompanying notes.

United Way of Benton & Lincoln Counties  
Statement of Cash Flows  
For the Years Ended June 30,

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Decrease in Net Assets	\$ (62,196)	\$ (37,147)
Adjustments to reconcile decrease in net assets to net cash provided (used) by operating activities:		
Depreciation	5,787	4,219
In-Kind donations of capitalized software	-	(9,831)
Decrease in Pledges receivable	14,289	5,648
Increase in Payroll liabilities	2,322	1,280
Decrease in Grants payable	(4,289)	(39,456)
Increase (Decrease) in Designations payable	50,669	(13,718)
Net Cash Provided (Used) by Operating Activities	6,582	(89,005)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	-	(4,188)
Net Cash Used by Investing Activities	-	(4,188)
Net Increase (Decrease) in Cash	6,582	(93,193)
Cash at Beginning of Year	236,467	329,660
CASH AT END OF YEAR	\$ 243,049	\$ 236,467

See accompanying notes.

United Way of Benton & Lincoln Counties  
Notes to Financial Statements  
For the Years Ended June 30, 2015 and 2014

NOTE 1 – NATURE OF ACTIVITIES

United Way of Benton & Lincoln Counties – an independent, locally managed not-for-profit organization – brings people and communities together to advance the common good by creating a better life for us all. United Way has been redesigning systems, coordinating multi-sector partnerships, educating policymakers, investing in targeted programs, and engaging United Way’s volunteers in significant ways in Benton County since 1954 and in Lincoln County since 1955.

United Way’s mission is to “increase the organized capacity of people in Benton and Lincoln counties to care for one another.” Achieving this means we span many altitudes, from the ground-level work of mobilizing volunteers and funding basic needs programs, to the high-level work of forging system-wide change and creating effective strategic partnerships. We deliver on our mission in the following ways:

- Providing funding support for programs meeting basic needs today
- Working with community stakeholders to address and Break the Cycle of Childhood Poverty
- Supporting affordable, quality childcare so families can work
- Promoting educational supports for youth, so they can stay on track in school
- Ensuring access to life and job skills training for youth and young adults so they can succeed in life
- Promoting financial literacy so more people can make smart choices about their opportunities and challenges
- Promoting community-wide volunteerism

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities in accordance with accounting principles generally accepted in the United States of America.



United Way of Benton & Lincoln Counties  
Notes to Financial Statements  
For the Years Ended June 30, 2015 and 2014

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions. All donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restriction.

Contributions of cash and other assets are reported as temporarily restricted support 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, temporarily restricted net assets are reclassified into unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as unrestricted contributions. There were no temporarily or permanently restricted net assets as of June 30, 2015 and 2014.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principals requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Tax Status

The corporation is qualified as an organization exempt from federal and state income tax under Internal Revenue Code Section 501(c)(3). Information returns are filed annually with the federal and state governments under this exempt status.

Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

United Way of Benton & Lincoln Counties  
Notes to Financial Statements  
For the Years Ended June 30, 2015 and 2014

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, Equipment and Software

Acquisitions of land, building and equipment in excess of \$500 are capitalized. Buildings and improvements are depreciated over 10 to 25 years, while equipment and software are depreciated over an average of 5 years. Depreciation is computed using the straight-line method based on the various classes of assets.

Donations of land, building and equipment are recorded as support at their estimated fair value on the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose.

Public Support and Revenue

Annual campaign contributions are generally available for unrestricted use in the related campaign year unless specifically designated by the donor. The annual calendar year campaigns begin in the fall of the prior year. Pledges received for the 2014 and 2013 calendar year campaigns were recorded as revenue during the years ended June 30, 2015 and 2014, respectively. Pledges are generally received during the pledge year. As of June 30, pledges that have not been received for the previous calendar year are written off as uncollectible.

The Organization also acts as an agent for collection and distributions of other funds, which are accounted for as agency funds, thus not reported on the accompanying Statement of Financial Activities.

Contributions are reported as either temporarily or permanently restricted support 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, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met within the same year as received are reported as unrestricted contributions in the accompanying financial statements.

The Organization uses the allowance method to estimate uncollectible pledges. The allowance reduces pledges receivable, recorded in the statement of financial position, to estimated net collectible amounts. The allowance is based on prior years' experience and management's analysis of specific promises made.

For the years ended June 30, 2015 and 2014, management estimated the allowance at 7% for Benton County pledges and 10% for Lincoln County pledges, amounting to \$14,685 and \$20,996 as of June 30, 2015 and 2014, respectively.

United Way of Benton & Lincoln Counties  
Notes to Financial Statements  
For the Years Ended June 30, 2015 and 2014

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributed Services

A number of volunteers have made significant contributions of time to United Way's programs and fund-raising campaign. The value of this contributed time does not meet the criteria for recognition as contributed service revenue/expense and, accordingly, is not reflected in the accompanying financial statements.

Functional Allocation of Expenses

The costs of providing program and supportive services have been summarized on a functional basis in the statements of activities and changes in net assets and the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supported services.

Comparative Data

The amounts shown for the year ended June 30, 2014 in the accompanying statement of functional expenses are included to provide a basis for comparison with 2015. Accordingly, the 2014 totals are not intended to present all information necessary for a fair presentation in conformity with accounting principles generally accepted in the United States of America. Such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2014, from which the summarized information was derived.

Concentrations

*Credit risk:* The Organization places its cash and temporary investments with various financial institutions. As of June 30, 2015 and 2014 none of the bank balances exceeded the federally insured limit.

*Geographic location:* The Organization receives a majority of its donations from individuals and organizations within the same geographic region of Benton and Lincoln counties.

*Pledges:* There are four local employers and donors who each account for over 5% of the Pledges receivable as of June 30, 2015. Approximately 65% of the Pledges receivable are from individuals employed by these four local employers or the employers themselves.

Subsequent Events

Subsequent events are events or transactions that occur after the balance sheet date but before financial statements are issued. The Organization recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the balance sheet, including the estimates inherent in the process of preparing the financial statements. The Organization's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the balance sheet but arose after the balance sheet date and before financial statements are available to be issued. The Organization has evaluated subsequent events through August 19, 2015, which is the date the financial statements are issued.

United Way of Benton & Lincoln Counties  
Notes to Financial Statements  
For the Years Ended June 30, 2015 and 2014

NOTE 3 – PLEDGES RECEIVABLE

Pledges receivable consist of public pledges of contributions to the Organization. These pledges consist of payroll deductions from employees of various businesses and direct contributions from businesses and individuals. An allowance for uncollectible pledges is based on historical information. Pledges receivable consisted of the following as of June 30,:

	<u>2015</u>	<u>2014</u>
Pledges receivable	\$ 241,959	\$ 262,559
Allowance for uncollectible pledges	<u>(14,685)</u>	<u>(20,996)</u>
Net Pledges Receivable	<u>\$ 227,274</u>	<u>\$ 241,563</u>

To the extent that corporate and individual pledges receivable have been designated by the donor for a specific agency, a corresponding liability for designations payable has been recorded. At June 30, 2015 and 2014, these designations, net of allowance for uncollectible pledges totaled \$162,632 and \$111,963, respectively.

NOTE 4 – PROPERTY, EQUIPMENT AND SOFTWARE

Property, equipment and software consisted of the following at June 30,:

	<u>2015</u>	<u>2014</u>
Furniture and fixtures	\$ 8,572	\$ 8,572
Office equipment	5,069	5,069
Computer hardware and software	<u>20,451</u>	<u>20,451</u>
	34,092	34,902
Accumulated Depreciation	<u>(25,436)</u>	<u>(19,649)</u>
Net Property, Equipment and Software	<u>\$ 8,656</u>	<u>\$ 14,443</u>

United Way of Benton & Lincoln Counties  
Notes to Financial Statements  
For the Years Ended June 30, 2015 and 2014

NOTE 5 – GRANTS PAYABLE

The Organization conducts an open, competitive process to distribute undesignated funds among community partner agencies based on pledge/contribution results from the annual campaigns, which end on June 30<sup>th</sup> of each year. Applicant agencies must meet minimum funding criteria to be accepted into the granting cycle. Acceptance into the granting cycle does not guarantee funding. Citizen volunteers, representing the interest of hundreds of donors, review all agency requests and make funding recommendations to the Organization’s Board, who reviews and approves the recommendations. During the years ended June 30, 2015 and 2014, allocations were committed in the amount of \$125,856 and \$130,145 to be paid out during the following fiscal years ended June 30, 2016 and 2015, respectively.

NOTE 6 – OPERATING LEASES

Office Space – Benton County

The Organization’s use of office space in Benton County is donated by another non-profit organization. The value of the monthly donated rent is estimated at \$3,500 per month. The lease expires June 30, 2016 and is renewable on an annual basis with both parties’ agreement.

Office Space – Lincoln County

The Organization’s use of office space in Lincoln County is donated by another non-profit organization. The value of the monthly donated rent is estimated at \$250 per month. The lease is a month-to-month lease.

Copier

In July 2009, the Organization entered into a non-cancelable operating lease for a copier. The monthly lease payments were \$184 for 60 months, with a 10% increase each year. The lease ended June 2014. On July 23, 2014, the Organization replaced the old copier with a combined new copier, folder/insertor and postage machine lease. The new lease requires a monthly payment of \$496 for 60 months, ending August 2019.

Future minimum lease payments for each of the next five years and in total are as follows:

Year Ending June 30.

2016	\$ 5,952
2017	\$ 5,952
2018	\$ 5,952
2019	<u>\$ 5,952</u>
Total	<u>\$ 23,808</u>

United Way of Benton & Lincoln Counties  
Notes to Financial Statements  
For the Years Ended June 30, 2015 and 2014

NOTE 7 – BOARD DESIGNATED NET ASSETS

The Organization’s Board of Directors has chosen to place the following limitations on unrestricted net assets as of June 30,:

	<u>2015</u>	<u>2014</u>
Operating Reserve – Benton County	\$ 47,338	\$ 47,338
Operating Reserve – Lincoln County	<u>15,505</u>	<u>15,505</u>
Total Board Designated Net Assets	<u>\$ 62,843</u>	<u>\$ 62,843</u>

NOTE 8 – RETIREMENT PLAN

The Organization contributes 4% of employees’ salaries to a tax shelter annuity. Contributions for the years ended June 30, 2015 and 2014 were \$3,556 and \$3,404, respectively.

NOTE 9 – IN KIND CONTRIBUTIONS AND RELATED EXPENSES

In Kind contributions were received for the following expenses during the year ended June 30, :

	<u>2015</u>	<u>2014</u>
Rent and occupancy	\$ 45,000	\$ 45,000
Postage, Printing and Supplies	4,606	92
Software	-	9,831
Day of caring and event expense	<u>2,740</u>	<u>5,913</u>
Total	<u>\$ 52,346</u>	<u>\$ 60,836</u>

United Way of Benton & Lincoln Counties  
Notes to Financial Statements  
For the Years Ended June 30, 2015 and 2014

NOTE 10 – FAIR VALUE OF ASSETS AND LIABILITIES

Generally accepted accounting principles (GAAP) requires disclosure of an estimate of fair value of certain financial instruments. The Organization's significant financial instruments are cash, pledges receivable and other short-term assets and liabilities. For these financial instruments, carrying values approximate fair value.

The Fair Value Measurements Topic of the FASB Accounting Standards Codification 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 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Institute has the ability to access. Valuation adjustments and block discounts are not applied to level one instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these does not entail a significant degree of judgment. All of the Institute's cash equivalents are considered Level 1.

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

At June 30, 2015 and 2014, the Organization had no liabilities that are required to be measured in accordance with FASB ASC 820-10.

## **SUPPLEMENTAL SCHEDULES**



United Way of Benton & Lincoln Counties  
 Supplemental Schedule  
 Statement of Revenue and Expenses by County  
 For the Year Ended June 30, 2015

	Benton County	Lincoln County	Total
<b>REVENUE</b>			
Gross campaign results	\$ 460,826	\$ 70,699	\$ 531,525
Less: Allowance for uncollectible pledges	(10,809)	-	(10,809)
Less: Donor designations	(109,383)	(1,230)	(110,613)
In Kind Contributions	48,200	4,146	52,346
Administrative services revenue	11,343	-	11,343
Special events	2,100	-	2,100
Interest	193	79	272
Miscellaneous income	-	550	550
<b>TOTAL REVENUE</b>	<b>402,470</b>	<b>74,244</b>	<b>476,714</b>
<b>EXPENSES</b>			
Gross funds awarded	247,126	62,159	309,285
Less: Donor designations	(109,383)	(1,230)	(110,613)
<b>Net Funds Awarded</b>	<b>137,743</b>	<b>60,929</b>	<b>198,672</b>
Salaries	119,974	42,097	162,071
Payroll taxes	10,357	4,143	14,500
Employee benefits	21,291	6,850	28,141
Travel	5,406	4,190	9,596
Rent and occupancy	47,941	3,000	50,941
Telephone	-	1,483	1,483
Computer and copier expense	6,792	-	6,792
Service charges	1,700	672	2,372
Insurance	2,437	398	2,835
Professional fees	15,584	2,401	17,985
Dues and subscriptions	1,022	311	1,333
Community involvement	340	-	340
Supplies	9,284	512	9,796
Postage	2,362	144	2,506
Printing	4,293	327	4,620
State charitable fund drive fee	4,149	642	4,791
Volunteer expense	1,102	132	1,234
Advertising	1,320	234	1,554
Day of Caring and event expense	6,246	-	6,246
United Way of America annual membership fee	3,836	602	4,438
Miscellaneous	877	-	877
Depreciation	5,787	-	5,787
<b>TOTAL EXPENSES</b>	<b>409,843</b>	<b>129,067</b>	<b>538,910</b>
<b>NET EXPENSES OVER REVENUE</b>	<b>\$ (7,373)</b>	<b>\$ (54,823)</b>	<b>\$ (62,196)</b>

United Way of Benton & Lincoln Counties  
Supplemental Schedule  
Statement of Revenue and Expenses by County  
For the Year Ended June 30, 2014

	Benton County	Lincoln County	Total
<b>REVENUE</b>			
Gross campaign results	\$ 407,626	\$ 70,601	\$ 478,227
Less: Allowance for uncollectible pledges	(1,211)	-	(1,211)
Less: Donor designations	(103,181)	(5,460)	(108,641)
In Kind Donations	56,503	4,333	60,836
Administrative services revenue	16,483	-	16,483
Special events	4,561	-	4,561
Interest	241	212	453
Miscellaneous income	-	500	500
<b>TOTAL REVENUE</b>	<b>381,022</b>	<b>70,186</b>	<b>451,208</b>
<b>EXPENSES</b>			
Gross funds awarded	229,630	27,478	257,108
Less: Donor designations	(103,181)	(5,460)	(108,641)
<b>Net Funds Awarded</b>	<b>126,449</b>	<b>22,018</b>	<b>148,467</b>
Salaries	128,080	36,705	164,785
Payroll taxes	12,220	3,757	15,977
Employee benefits	20,710	4,413	25,123
Travel	3,884	3,003	6,887
Rent and occupancy	45,909	3,000	48,909
Telephone	1,063	1,476	2,539
Computer and copier expense	4,567	-	4,567
Service charges	2,262	376	2,638
Insurance	2,443	340	2,783
Professional fees	15,610	2,396	18,006
Dues and subscriptions	465	542	1,007
Supplies	5,914	763	6,677
Postage	3,358	171	3,529
Printing	3,693	765	4,458
State charitable fund drive fee	5,320	832	6,152
Volunteer expense	7	375	382
Advertising	877	163	1,040
Day of Caring and event expense	11,607	25	11,632
United Way of America annual membership fee	7,013	1,100	8,113
Miscellaneous	465	-	465
Depreciation	4,219	-	4,219
<b>TOTAL EXPENSES</b>	<b>406,135</b>	<b>82,220</b>	<b>488,355</b>
<b>NET EXPENSES OVER REVENUE</b>	<b>\$ (25,113)</b>	<b>\$ (12,034)</b>	<b>\$ (37,147)</b>