

GREAT RIVERS UNITED WAY, INC.
FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2014

GREAT RIVERS UNITED WAY, INC.

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Franke & Turnbull, CPA's

505 King Street, Suite 105 · La Crosse, Wisconsin 54601 · 608-784-1890 · FAX 608-784-3242

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Great Rivers United Way, Inc.

We have audited the accompanying financial statements of Great Rivers United Way, Inc., which comprise the statement of financial position as of December 31, 2014 and 2013, the related statements of activities and change in net assets, 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 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 Great Rivers United Way, Inc. as of December 31, 2014 and 2013 and the changes in its net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Franke & Turnbull, CPA's

La Crosse, Wisconsin
May 11, 2015

GREAT RIVERS UNITED WAY, INC.
STATEMENT OF FINANCIAL POSITION

	DECEMBER 31,	
	2014	2013
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 939,851	\$ 807,339
Certificates of deposit	426,354	424,327
Accounts receivable	2,800	4,992
Pledges receivable - net	1,547,389	1,651,149
Prepaid expense	9,956	7,504
TOTAL CURRENT ASSETS	2,926,350	2,895,311
PROPERTY AND EQUIPMENT		
Land	172,200	172,200
Building and improvements	416,939	414,388
Furniture and equipment	68,377	67,502
	657,516	654,090
Less accumulated depreciation	(237,070)	(218,338)
NET PROPERTY AND EQUIPMENT	420,446	435,752
 TOTAL ASSETS	 \$ 3,346,796	 \$ 3,331,063
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable		
Trade	\$ 2,094	\$ 2,102
Venture grant appropriations	100,000	100,000
Security deposit	1,508	1,508
Agency allocations and designations	1,543,827	1,507,912
Prior year agency designations	2,091	2,108
Accrued and other liabilities	24,143	8,088
TOTAL CURRENT LIABILITIES	1,673,663	1,621,718
NET ASSETS		
Unappropriated	189,015	125,854
Board-designated	35,254	112,948
Board-appropriated	1,050,912	1,017,517
Temporarily restricted	397,952	453,026
TOTAL NET ASSETS	1,673,133	1,709,345
 TOTAL LIABILITIES AND NET ASSETS	 \$ 3,346,796	 \$ 3,331,063

The accompanying notes are an integral part of these financial statements.

GREAT RIVERS UNITED WAY, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

	YEAR ENDED DECEMBER 31, 2014		
	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
REVENUE, GAINS, AND OTHER SUPPORT			
Gross campaign results (2013)	\$ -	\$ -	\$ -
Gross campaign results (2014)	41,952	-	41,952
Gross campaign results (2015)	-	2,032,347	2,032,347
Less: Allowance for uncollectible pledges	-	(91,500)	(91,500)
Less: Donor agency designations	-	(20,254)	(20,254)
Net campaign revenue	<u>41,952</u>	<u>1,920,593</u>	<u>1,962,545</u>
Bequest	9,860	-	9,860
Designations from other United Ways	8,260	-	8,260
Service fees	2,025	-	2,025
Interest Income	4,309	-	4,309
Rent income	29,492	-	29,492
Other income	44,453	-	44,453
Net assets released from restrictions	<u>453,026</u>	<u>(453,026)</u>	<u>-</u>
TOTAL REVENUE, GAINS, AND OTHER SUPPORT	<u>593,377</u>	<u>1,467,567</u>	<u>2,060,944</u>
EXPENSES			
Program Services			
Agency allocations	-	1,542,895	1,542,895
Donor agency designations	-	(20,254)	(20,254)
Venture grant appropriations	77,694	-	77,694
Bequest grant allocation	-	-	-
Special agency allocations	16,818	-	16,818
Community problem solving	129,047	-	129,047
Volunteer center	20,552	-	20,552
Fund distribution	33,556	-	33,556
Labor relations	2,526	-	2,526
Supporting Services			
Resource development	207,735	-	207,735
Administration and finance	86,587	-	86,587
TOTAL EXPENSES	<u>574,515</u>	<u>1,522,641</u>	<u>2,097,156</u>
CHANGE IN NET ASSETS	18,862	(55,074)	(36,212)
NET ASSETS AT BEGINNING OF YEAR	<u>1,256,319</u>	<u>453,026</u>	<u>1,709,345</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,275,181</u>	<u>\$ 397,952</u>	<u>\$ 1,673,133</u>

The accompanying notes are an integral part of these financial statements.

YEAR ENDED DECEMBER 31, 2013

<u>UNRESTRICTED</u>	<u>TEMPORARILY RESTRICTED</u>	<u>TOTAL</u>
\$ 547	\$ -	\$ 547
37,843	-	37,843
-	2,048,720	2,048,720
-	(91,500)	(91,500)
-	(25,852)	(25,852)
<u>38,390</u>	<u>1,931,368</u>	<u>1,969,758</u>
10,506	-	10,506
8,847	-	8,847
2,035	-	2,035
5,413	-	5,413
27,231	-	27,231
730	-	730
<u>521,919</u>	<u>(521,919)</u>	<u>-</u>
<u>615,071</u>	<u>1,409,449</u>	<u>2,024,520</u>
-	1,506,790	1,506,790
-	(18,352)	(18,352)
90,090	-	90,090
16,219	-	16,219
17,871	-	17,871
41,068	-	41,068
13,871	-	13,871
38,047	-	38,047
5,655	-	5,655
185,798	-	185,798
112,481	-	112,481
<u>521,100</u>	<u>1,488,438</u>	<u>2,009,538</u>
93,971	(78,989)	14,982
<u>1,162,348</u>	<u>532,015</u>	<u>1,694,363</u>
<u>\$ 1,256,319</u>	<u>\$ 453,026</u>	<u>\$ 1,709,345</u>

GREAT RIVERS UNITED WAY, INC.
STATEMENT OF FUNCTIONAL EXPENSE
YEAR ENDED DECEMBER 31, 2014

	Program Services					Support Services			Total	
	Community Impact	Community Problem Solving	Volunteer Center	Fund Distribution	Labor Relations	Subtotal	Resource Development	Administration and Finance		Subtotal
Allocations	\$ 1,542,895	\$ -	\$ -	\$ -	\$ -	\$ 1,542,895	\$ -	\$ -	\$ -	\$ 1,542,895
Less: Donor agency designations	(20,254)	-	-	-	-	(20,254)	-	-	-	(20,254)
Venture grant appropriations	77,694	-	-	-	-	77,694	-	-	-	77,694
Special agency allocations	16,818	-	-	-	-	16,818	-	-	-	16,818
Bequest grant allocations	-	-	-	-	-	-	-	-	-	-
Net Allocations	1,617,153	-	-	-	-	1,617,153	-	-	-	1,617,153
Salaries and wages	-	53,113	10,201	19,339	1,499	84,152	118,013	51,214	169,227	253,379
Payroll taxes	-	4,009	770	1,460	113	6,352	8,907	3,864	12,771	19,123
Wisconsin unemployment tax	-	1,312	252	478	37	2,079	2,915	1,265	4,180	6,259
Employee health benefit plan	-	5,857	929	1,651	112	8,549	8,308	4,114	12,422	20,971
Workers' compensation	-	259	42	77	6	384	476	164	640	1,024
Retirement plan	-	1,410	101	311	-	1,822	3,083	2,401	5,484	7,306
Total Salaries and Related Expenses	-	65,960	12,295	23,316	1,767	103,338	141,702	63,022	204,724	308,062
Professional fees and contract services	-	-	-	-	-	-	-	6,025	6,025	6,025
Board liability	-	-	-	-	-	-	-	1,354	1,354	1,354
Postage	-	879	143	262	22	1,308	1,615	552	2,167	3,473
Telephone	-	2,176	354	648	54	3,232	3,998	1,368	5,366	8,598
Utilities	-	1,364	222	406	34	2,026	2,505	857	3,362	5,368
Real estate taxes	-	511	83	152	13	759	938	320	1,258	2,017
Publications purchased	-	156	25	46	4	231	286	99	385	616
Building janitorial and supplies	-	1,840	299	547	45	2,731	3,381	1,159	4,540	7,271
Repairs and maintenance	-	7,338	1,193	2,184	181	10,896	13,481	4,615	18,096	28,992
Staff and board development	-	532	87	158	13	790	978	335	1,313	2,103
Printing, stationery, and office supplies	-	1,104	180	329	27	1,640	2,030	695	2,725	4,365
Insurance	-	763	124	227	19	1,133	1,401	479	1,880	3,013
Membership fees and dues	-	622	101	185	15	923	1,143	392	1,535	2,458
United Way dues	-	5,968	974	1,782	147	8,891	11,001	5,047	16,048	24,939
Conferences and travel (out of town)	-	1,127	184	335	28	1,674	2,070	708	2,778	4,452
Local meals and mileage	-	1,567	255	466	39	2,327	2,878	984	3,862	6,189
Campaign expense	-	-	-	-	-	-	8,860	-	8,860	8,860
Volunteer center	-	-	3,254	-	-	3,254	-	-	-	3,254
Volunteer recognition	-	-	-	-	-	-	672	-	672	672
Agency and community resources	-	-	-	1,088	-	1,088	-	-	-	1,088
Bad debt expense - net of recoveries	-	-	-	-	-	-	-	(7,762)	(7,762)	(7,762)
Bank service charges	-	-	-	-	-	-	-	3,223	3,223	3,223
Depreciation	-	4,741	771	1,411	117	7,040	8,710	2,981	11,691	18,731
Compass expense	-	32,332	-	-	-	32,332	-	-	-	32,332
Miscellaneous	-	47	8	14	1	70	86	134	220	290
Total Other	-	63,087	8,257	10,240	759	82,343	66,033	23,565	89,598	171,941
TOTALS	\$ 1,617,153	\$ 129,047	\$ 20,552	\$ 33,556	\$ 2,526	\$ 1,802,834	\$ 207,735	\$ 86,587	\$ 284,322	\$ 2,097,156

The accompanying notes are an integral part of these financial statements.

GREAT RIVERS UNITED WAY, INC.
STATEMENT OF FUNCTIONAL EXPENSE
YEAR ENDED DECEMBER 31, 2013

	Program Services				Support Services			Total		
	Community Impact	Community Problem Solving	Volunteer Center	Fund Distribution	Labor Relations	Subtotal	Resource Development		Administration and Finance	Subtotal
Allocations	\$ 1,506,790	\$ -	\$ -	\$ -	\$ -	\$ 1,506,790	\$ -	\$ -	\$ -	\$ 1,506,790
Less: Donor agency designations	(18,352)	-	-	-	-	(18,352)	-	-	-	(18,352)
Venture grant appropriations	90,090	-	-	-	-	90,090	-	-	-	90,090
Special agency allocations	17,871	-	-	-	-	17,871	-	-	-	17,871
Bequest grant allocations	16,219	-	-	-	-	16,219	-	-	-	16,219
Net Allocations	1,612,618	-	-	-	-	1,612,618	-	-	-	1,612,618
Salaries and wages	-	23,758	5,072	21,115	3,294	53,239	98,671	53,269	151,940	205,179
Payroll taxes	-	1,777	379	1,579	246	3,981	7,379	3,984	11,363	15,344
Wisconsin unemployment tax	-	487	104	432	67	1,090	2,021	1,091	3,112	4,202
Employee health benefit plan	-	1,073	471	1,653	199	3,396	6,615	1,980	8,595	11,991
Workers' compensation	-	115	27	103	15	260	488	220	708	968
Retirement plan	-	222	6	292	-	520	1,894	2,045	3,939	4,459
Total Salaries and Related Expenses	-	27,432	6,059	25,174	3,821	62,486	117,068	62,589	179,657	242,143
Professional fees and contract services	-	-	-	-	-	-	-	29,957	29,957	29,957
Board liability	-	-	-	-	-	-	-	1,271	1,271	1,271
Postage	-	305	72	271	41	689	1,291	582	1,873	2,562
Telephone	-	840	198	748	113	1,899	3,559	1,603	5,162	7,061
Utilities	-	598	141	532	80	1,351	2,532	1,140	3,672	5,023
Real estate taxes	-	239	56	213	32	540	1,014	457	1,471	2,011
Publications purchased	-	34	8	30	5	77	145	65	210	287
Building janitorial and supplies	-	846	200	755	114	1,915	3,588	1,617	5,205	7,120
Repairs and maintenance	-	2,811	661	2,503	378	6,363	11,903	5,360	17,263	23,616
Staff and board development	-	54	13	48	7	122	228	103	331	453
Printing, stationery, and office supplies	-	954	224	848	128	2,154	4,034	1,817	5,851	8,005
Insurance	-	288	68	256	39	651	1,219	549	1,768	2,419
Membership fees and dues	-	323	76	288	43	730	1,368	616	1,984	2,714
United Way dues	-	2,770	651	2,468	373	6,268	11,732	5,284	17,016	23,278
Conferences and travel (out of town)	-	401	94	356	54	905	1,696	764	2,460	3,365
Local meals and mileage	-	698	165	622	94	1,579	2,960	1,332	4,292	5,871
Campaign expense	-	-	-	-	-	-	10,499	-	10,499	10,499
Volunteer center	-	-	4,603	-	-	4,603	-	-	-	4,603
Volunteer recognition	-	-	-	-	-	-	481	-	481	481
Agency and community resources	-	-	-	731	-	731	-	-	-	731
Bad debt expense - net of recoveries	-	-	-	-	-	-	-	(10,307)	(10,307)	(10,307)
Bank service charges	-	-	-	-	-	-	-	2,816	2,816	2,816
Depreciation	-	2,475	582	2,204	333	5,594	10,481	4,720	15,201	20,795
Compass expense	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	146	146
Total Other	-	13,636	7,812	12,873	1,834	36,155	68,730	49,892	118,622	154,777
TOTALS	\$ 1,612,618	\$ 41,068	\$ 13,871	\$ 38,047	\$ 5,655	\$ 1,711,259	\$ 185,798	\$ 112,481	\$ 298,279	\$ 2,009,538

The accompanying notes are an integral part of these financial statements.

GREAT RIVERS UNTIED WAY, INC.
STATEMENT OF CASH FLOWS

	<u>YEAR ENDED DECEMBER 31,</u>	
	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (36,212)	\$ 14,982
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	18,731	20,795
Changes in operating assets and liabilities		
Accounts receivable	2,192	(2,192)
Pledges receivable	103,760	(56,283)
Prepaid expenses	(2,452)	5,425
Accounts payable	(8)	603
Agency allocations and designations	35,898	56,895
Accrued and other liabilities	<u>16,055</u>	<u>(18,217)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>137,964</u>	<u>22,008</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(3,425)	-
Net change in investment of certificates of deposit	<u>(2,027)</u>	<u>(3,205)</u>
NET CASH (USED IN) INVESTING ACTIVITIES	<u>(5,452)</u>	<u>(3,205)</u>
 NET INCREASE IN CASH AND CASH EQUIVALENTS	132,512	18,803
 CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>807,339</u>	<u>788,536</u>
 CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 939,851</u>	<u>\$ 807,339</u>

The accompanying notes are an integral part of these financial statements.

GREAT RIVERS UNITED WAY, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE 1 – Nature of Organization and Significant Accounting Policies

Nature of Organization – The mission of Great Rivers United Way, Inc. (the “Organization”) is to unite people and resources to improve lives and strengthen our communities. The vision of the Organization is that all individuals and families in our communities will achieve their full potential through education, income stability and healthy lives. The Organization serves the communities in the Wisconsin counties of La Crosse, Monroe, Vernon, and Trempealeau, as well as Houston County in Minnesota. The Organization was incorporated on June 27, 1949, and is governed by a volunteer board of directors. The Organization pledges to comply with the United Way of America Cost Deduction Requirements for Membership Standard M.

Basis of Accounting – The Organization utilizes the accrual method of accounting, whereby revenue is recognized when earned and expenses are recognized when incurred.

Basis of Presentation and Net Assets - Financial statement presentation follows the recommendations of FASB ASC 958-205 (formerly Statement of Financial Accounting Standards No. 117, *Financial Statements of Not-for-Profit Organizations*), Under ASC 958-205, the Organization is required to report information regarding its financial position and activities according to three classes of net assets:

Unrestricted net assets consist of investments and otherwise unrestricted amounts that are available for use in carrying out the mission of the Organization and include those expendable resources which have been designated for special use by the Organization’s Board of Directors.

Temporarily restricted net assets represent those amounts that are donor restricted for specific purposes. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Income Tax Status – The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization has been classified as an organization that is not a private foundation under Section 509(a)(2).

FASB ASC 740-10 (previously Financial Interpretation No. 48, Accounting for Uncertainty in Income Taxes) prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements.

The Organization’s federal Exempt Organization Returns for 2014, 2013, and 2012 are subject to examination by the IRS, generally for three years after they were filed.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents – The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

GREAT RIVERS UNITED WAY, INC.
NOTES TO FINANCIAL STATEMENTS – Continued
DECEMBER 31, 2014 AND 2013

NOTE 1 – Nature of Organization and Significant Accounting Policies - continued

Pledges Receivable – Pledges receivable are stated at the amount management expects to collect from outstanding balances. Management provides for uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance expense. Changes to the valuation allowance have not been material to the financial statements.

Equipment – Equipment is recorded at cost or at estimated fair value at date of gift if donated. Depreciation is provided over the estimated useful lives on a straight-line basis. Expenditures for assets of \$1,000 or more, with at least a one-year useful life, are capitalized. Minor replacements and repairs and maintenance costs are charged to operations as incurred. Property and equipment are depreciated using the straight-line method over the estimated useful lives of the assets ranging from 5 to 40 years.

Agency Allocations and Designations – Agency allocations and designation are stated at the amount of resources management expects to distribute to respond to identified needs of their approved agencies. All amounts were approved for distribution by the Board of Directors of the Organization.

Venture Grant Payable – The Organization provides time-limited, nonrenewable grants to provide short-term support to enhance the existing capacity of agencies or to assist in the development of new strategies or programs.

Allocation of Functional Expenses – The Organization allocates functional expenses based on the time spent by employees on program and supporting services. Timesheets are used for hourly employees and various time studies are used for salaried employees.

Subsequent Events – The Organization has evaluated subsequent events through May 11, 2015, the date which the financial statements were available to be issued.

NOTE 2 – Pledges Receivable

	<u>Total</u>	<u>Pledged for the Operating Year</u>		
		<u>2015</u>	<u>2014</u>	<u>2013</u>
Pledges Receivable				
Balance at December 31, 2014	\$ 2,209,633	\$ -	\$ 2,086,256	\$ 123,377
Additional pledges	<u>2,044,625</u>	<u>2,032,347</u>	<u>12,676</u>	<u>(398)</u>
	<u>4,254,258</u>	<u>2,032,347</u>	<u>2,098,932</u>	<u>122,979</u>
Decreases				
Payments received	2,532,029	518,854	1,890,196	122,979
Written off as uncollectible	<u>83,340</u>	<u>-</u>	<u>83,340</u>	<u>-</u>
	<u>2,615,369</u>	<u>518,854</u>	<u>1,973,536</u>	<u>122,979</u>
Balance at December 31, 2014	1,638,889	1,513,493	125,396	-
Allowance for uncollectible amounts	<u>91,500</u>	<u>91,500</u>	<u>-</u>	<u>-</u>
Net Pledges Receivable at December 31, 2014	<u>\$ 1,547,389</u>	<u>\$ 1,421,993</u>	<u>\$ 125,396</u>	<u>\$ -</u>

GREAT RIVERS UNITED WAY, INC.
NOTES TO FINANCIAL STATEMENTS – Continued
DECEMBER 31, 2014 AND 2013

NOTE 2 – Pledges Receivable – continued

	Total	Pledged for the Operating Year		
		2014	2013	2012
Pledges Receivable				
Balance at December 31, 2012	\$ 1,594,866	\$ -	\$ 1,456,067	\$ 138,799
Additional pledges	2,087,110	2,048,720	37,843	547
	<u>3,681,976</u>	<u>2,048,720</u>	<u>1,493,910</u>	<u>139,346</u>
Decreases				
Payments received	1,858,154	429,448	1,289,360	139,346
Written off as uncollectible	81,173	-	81,173	-
	<u>1,939,327</u>	<u>429,448</u>	<u>1,370,533</u>	<u>139,346</u>
Balance at December 31, 2013	1,742,649	1,619,272	123,377	-
Allowance for uncollectible amounts	91,500	91,500	-	-
Net Pledges Receivable at				
December 31, 2013	<u>\$ 1,651,149</u>	<u>\$ 1,527,772</u>	<u>\$ 123,377</u>	<u>\$ -</u>

NOTE 3 – Retirement Plan

The Organization contributes to a Simplified Employee Pension Plan for all eligible employees. Contributions for the years ended December 31, 2014 and 2013 totaled \$4,459 and \$8,438, respectively.

NOTE 4 – Net Assets

Board-Appropriated – The Organization’s board has appropriated net assets equal to six months of the current agency allocations and designations and six months of the future year operating expense budget.

Board-Designated – The Organization received two bequests in 2006 which the board has designated to be used for future projects.

Temporarily Restricted – Temporarily restricted net assets consist of the following:

- Time restrictions on assets related to contributions pledged or received during the fall campaign, net of agency allocations applicable to those pledges that are payable in the following year for the years ended December 31, 2014 and 2013 totaled \$397,952 and \$450,430, respectively
- Use restriction related to bequest contribution restricting proceeds to be used for specific worthy causes and organizations approved by a personal representative for the years ended December 31, 2014 and 2013 totaled \$0 and \$2,596, respectively.

GREAT RIVERS UNITED WAY, INC.
NOTES TO FINANCIAL STATEMENTS – Continued
DECEMBER 31, 2014 AND 2013

NOTE 5 – Concentrations of Credit Risk

The Organization maintains its cash accounts at local financial institutions. The balances, at times, may exceed federally insured limits. The Organization has not experienced any losses related to these accounts and believes that the financial institutions have strong credit ratings and the credit risk related to the Organization's deposits is minimal.

GREAT RIVERS UNITED WAY, INC.
AGENCY ALLOCATIONS AND PAYMENTS
DECEMBER 31, 2014 AND 2013

	2015		2014		2013	
	Allocations	Under Expended (*)	Allocations	Payments/ Adjustments	Allocations	Payments/ Adjustments
American Red Cross	57,240	-	55,575	55,575	51,300	51,300
Big Brother/Big Sister	58,289	-	58,061	58,061	56,988	56,988
Bluff County Family Resources	27,926	-	26,532	26,532	26,966	26,966
Boy Scouts - Gateway Area Council	50,078	-	40,595	40,347	45,283	45,283
Boys & Girls Club of La Crosse	135,199	-	136,716	136,165	133,973	133,339
Boys & Girls Club of West Central Wisconsin	42,338	-	38,126	38,126	36,079	35,845
Boys & Girls Club of Sparta	28,286	-	24,750	24,750	21,375	21,375
CouleeCap	98,256	-	99,572	99,572	91,013	91,013
Coulee Children's Center	48,999	-	47,940	47,940	44,543	44,543
Coulee Council on Addictions	46,746	-	47,168	47,168	49,517	49,517
YWCA of the Coulee Region	84,519	-	82,993	82,993	81,143	81,143
Crossfire Youth Center	2,975	-	2,968	2,968	3,126	3,126
Families First of Monroe County	40,412	-	36,051	36,051	33,750	33,750
Family and Children's Center	183,517	-	178,472	178,326	159,569	159,164
The Parenting Place	39,808	-	38,253	38,253	34,166	34,166
Family Service Association	9,395	-	10,369	10,369	11,325	11,325
Girl Scouts - Badgerland Council	40,427	-	39,561	39,561	54,119	54,119
Great Rivers 2-1-1	51,984	-	50,986	50,986	47,345	47,345
Independent Living Services	64,493	-	63,995	63,995	61,807	61,807
Hmong Mutual Assistance Association	4,200	-	16,800	16,800	13,476	13,476
Hunger Task Force	28,340	-	27,133	27,021	24,472	24,247
La Crescent Area Healthy Community	12,878	-	11,834	11,717	11,078	11,078
La Crosse Area Veterans Mentors	501	-	1,500	1,500	-	-
Hope Academy for Teen Moms (part of FCC)	-	-	-	-	11,619	11,619
Mobile Meals of La Crosse	10,370	-	10,175	10,175	10,175	10,175
New Horizons	105,734	-	104,505	104,505	100,997	100,997
Options Clinic	60,681	-	58,482	58,482	58,007	58,007
Salvation Army	124,454	-	133,443	133,443	122,051	121,759
Scenic Bluffs Community Health Centers	23,360	-	12,060	12,060	-	-
WAFER	61,028	-	52,177	52,177	37,688	37,688
Designations for other United Ways	484	-	(915)	(915)	1,564	1,247
Total	1,542,895	2,091	1,506,792	1,504,701	1,434,514	1,432,406
						2,108

*Amounts were paid in February 2015 and 2014, respectively.