United Way of East Central Iowa, Inc. and Related Entities

Consolidated Financial Report
June 30, 2015

McGladrey

Assurance ▪ Tax ▪ Consulting

Contents

McGladrey

Independent Auditor's Report

Board of Directors
United Way of East Central Iowa, Inc.
Cedar Rapids, Iowa

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of the United Way of East Central Iowa, Inc. and its related entities (Organization) which comprise the consolidated statements of financial position as of June 30, 2015 and 2014, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated financial statements based on our audits. We conducted our audits 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2015 and 2014, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information is presented for purposes of additional analysis rather than to present the financial position, results of operations and cash flows of the individual entities and is not a required part of the consolidated 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 consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

McGladrey LLP

Cedar Rapids, Iowa
September 21, 2015

United Way of East Central Iowa, Inc.
and Related Entities

Consolidated Statements of Financial Position
June 30, 2015 and 2014

Assets		**2015**		2014
Cash and cash equivalents	**$**	**3,539,052**	$	3,435,126
Certificates of deposit		**2,552,358**		2,550,020
Receivables:				
Pledges		**4,026,174**		3,957,522
Accrued interest		**8,544**		13,348
Miscellaneous		**705,865**		198,605
Prepaid expenses		**56,750**		39,512
Investments		**1,770,530**		1,782,849
Property and equipment, net		**12,745,448**		13,045,124
Undivided beneficial interest in property		**-**		440,000
Total assets	**$**	**25,404,721**	$	25,462,106

Liabilities and Net Assets				
Liabilities:				
Allocations and grants payable:				
Agency allocations	**$**	**6,444,682**	$	6,803,564
Initiative fund grants		**689,454**		507,482
Donor designations		**378,959**		437,345
Accounts payable		**112,700**		154,930
Accrued expenses		**484,838**		271,460
Amounts held on behalf of others		**125,796**		97,347
Total liabilities		**8,236,429**		8,272,128
Net assets:				
Unrestricted:				
Undesignated		**7,233,073**		6,321,899
Designated		**623,987**		658,619
Total unrestricted		**7,857,060**		6,980,518
Temporarily restricted		**8,887,581**		9,840,809
Permanently restricted		**423,651**		368,651
Total net assets		**17,168,292**		17,189,978
Total liabilities and net assets	**$**	**25,404,721**	$	25,462,106

See Notes to Consolidated Financial Statements.

United Way of East Central Iowa, Inc.
and Related Entities

Consolidated Statements of Activities
Years Ended June 30, 2015 and 2014

	2015			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support and revenue:				
Campaign results in prior period, released from restriction	$ 551,878	$ (551,878)	$ -	$ -
Gross campaign results in current period	10,076,678	465,229	-	10,541,907
Less donor designations	1,460,414	-	-	1,460,414
Campaign revenue	8,616,264	465,229	-	9,081,493
Less provision for uncollectible pledges	196,572	-	-	196,572
Net campaign revenue in current period	8,419,692	465,229	-	8,884,921
Total net campaign revenue	8,971,570	(86,649)	-	8,884,921
Capital campaign contributions	-	-	-	-
Other contributions	1,025,723	119,108	55,000	1,199,831
Donor designation fees	55,951	-	-	55,951
Investment income	36,221	9,595	-	45,816
Rental income	341,186	-	-	341,186
Special events	30,660	-	-	30,660
Sponsorships	133,118	80,350	-	213,468
Gain on sale of beneficial interest in property	360,000	-	-	360,000
Miscellaneous income	26,794	-	-	26,794
Net assets released from restrictions	1,075,632	(1,075,632)	-	-
Total support and revenue	12,056,855	(953,228)	55,000	11,158,627
Expenses:				
Program services:				
Allocation Services	6,807,940	-	-	6,807,940
Labor Community Services	22,938	-	-	22,938
Community Building	435,471	-	-	435,471
Volunteer Management	239,261	-	-	239,261
Retired Senior Volunteer Program (RSVP)	144,290	-	-	144,290
Kids on Course	303,771	-	-	303,771
Youth Achievement Corps	290,613	-	-	290,613
FCFH	482,137	-	-	482,137
Total program services	8,726,421	-	-	8,726,421
Supporting activities:				
Organizational administration	629,115	-	-	629,115
Fundraising	878,958	-	-	878,958
Marketing and communications	217,532	-	-	217,532
HSCECI	728,287	-	-	728,287
Total supporting activities	2,453,892	-	-	2,453,892
Total expenses	11,180,313	-	-	11,180,313
Change in net assets	876,542	(953,228)	55,000	(21,686)
Net assets:				
Beginning	6,980,518	9,840,809	368,651	17,189,978
Ending	$ 7,857,060	$ 8,887,581	$ 423,651	$ 17,168,292

See Notes to Consolidated Financial Statements.

2014			
Unrestricted	Temporarily Restricted	Permanently Restricted	Total
$ 398,137	$ (398,137)	$ -	$ -
9,548,957	551,878	-	10,100,835
1,212,053	-	-	1,212,053
8,336,904	551,878	-	8,888,782
217,747	-	-	217,747
8,119,157	551,878	-	8,671,035
8,517,294	153,741	-	8,671,035
14,210	-	-	14,210
603,978	-	25,000	628,978
103,442	-	-	103,442
190,859	57,583	-	248,442
348,253	-	-	348,253
25,810	-	-	25,810
104,908	93,350	-	198,258
-	-	-	-
72,254	-	-	72,254
953,155	(953,155)	-	-
10,934,163	(648,481)	25,000	10,310,682
7,017,540	-	-	7,017,540
68,450	-	-	68,450
480,082	-	-	480,082
166,307	-	-	166,307
131,418	-	-	131,418
354,960	-	-	354,960
246,820	-	-	246,820
437,606	-	-	437,606
8,903,183	-	-	8,903,183
527,741	-	-	527,741
837,698	-	-	837,698
183,166	-	-	183,166
725,795	-	-	725,795
2,274,400	-	-	2,274,400
11,177,583	-	-	11,177,583
(243,420)	(648,481)	25,000	(866,901)
7,223,938	10,489,290	343,651	18,056,879
$ 6,980,518	$ 9,840,809	$ 368,651	$ 17,189,978

United Way of East Central Iowa, Inc.
and Related Entities

Consolidated Statements of Functional Expenses
Year Ended June 30, 2015

	Program Services								
	Allocation Services	Labor Community Services	Community Building	Volunteer Engagement	Retired Senior Volunteer Program	Kids on Course	Youth Achievement AmeriCorps	FCFH	Total Program Services
Allocations and awards	$ 7,601,972	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,601,972
Less donor designations	1,460,413	-	-	-	-	-	-	-	1,460,413
	6,141,559	-	-	-	-	-	-	-	6,141,559
Time-limited grants/agency enhancement	-	-	-	-	-	-	-	-	-
Initiative fund grants	666,381	-	-	-	-	-	-	378,658	1,045,039
Subtotal	6,807,940	-	-	-	-	-	-	378,658	7,186,598
Salaries	-	14,777	255,191	135,826	72,816	225,736	210,293	50,546	965,185
Payroll taxes	-	923	17,755	10,262	5,079	17,611	15,230	3,448	70,308
Employee benefits	-	2,663	20,808	9,099	11,253	23,399	22,710	7,516	97,448
Retirement	-	1,292	20,759	10,829	5,219	15,380	3,781	-	57,260
Subtotal	-	19,655	314,513	166,016	94,367	282,126	252,014	61,510	1,190,201
Contract services	-	40	24,837	1,229	659	1,088	1,783	1,350	30,986
Supplies	-	105	2,447	1,043	1,948	1,539	359	5	7,446
Telephone	-	110	1,764	1,144	313	2,015	370	2,393	8,109
Postage and shipping	-	28	152	12	1,563	145	20	44	1,964
Donated services and materials	-	-	-	-	1,935	-	27,897	17,233	47,065
Occupancy	-	38	1,705	587	462	508	151	-	3,451
Repairs and maintenance	-	20	2,244	1,623	58	325	68	4,001	8,339
Transportation	-	198	3,269	782	33,207	111	649	1,557	39,773
Conferences	-	954	11,554	1,073	1,261	1,651	1,309	6,428	24,230
Organizational dues	-	236	379	377	256	311	315	3,425	5,299
Publications, printing, subscriptio	-	257	9,730	4,950	1,391	4,098	1,577	2,523	24,526
Awards	-	3	43	51	978	47	340	-	1,462
Interest	-	-	-	-	-	-	-	-	-
Special projects	-	644	1,552	32,166	1,670	103	12	-	36,147
Advertising	-	5	2,807	246	168	86	1,071	-	4,383
Miscellaneous	-	28	4,758	683	109	446	470	398	6,892
Computer expenses	-	377	20,959	7,873	2,579	5,990	1,246	2,612	41,636
Depreciation	-	240	11,143	3,773	1,366	3,182	962	-	20,666
Payments to affiliates (UWW)	-	-	21,615	15,633	-	-	-	-	37,248
Subtotal	-	3,283	120,958	73,245	49,923	21,645	38,599	41,969	349,622
Total expenses	$ 6,807,940	$ 22,938	$ 435,471	$ 239,261	$ 144,290	$ 303,771	$ 290,613	$ 482,137	$ 8,726,421

See Notes to Consolidated Financial Statements.

Supporting Activities					
Organizational Administration	Fund-raising	Marketing and Communications	HSCECI	Total Supporting Activities	Total
$ -	$ -	$ -	$ -	$ -	$ 7,601,972
-	-	-	-	-	1,460,413
-	-	-	-	-	6,141,559
-	-	-	-	-	-
-	-	-	-	-	1,045,039
-	-	-	-	-	7,186,598
341,033	466,355	101,200	-	908,588	1,873,773
20,861	32,263	6,904	-	60,028	130,336
39,845	57,660	9,872	-	107,377	204,825
27,734	34,374	3,950	-	66,058	123,318
429,473	590,652	121,926	-	1,142,051	2,332,252
86,271	3,164	1,557	58,781	149,773	180,759
3,052	2,600	1,606	10,472	17,730	25,176
2,907	3,962	490	-	7,359	15,468
2,246	4,766	18	3	7,033	8,997
3,500	75,279	42,482	13,676	134,937	182,002
1,693	1,645	363	217,164	220,865	224,316
5,144	3,705	666	99,292	108,807	117,146
560	4,163	30	-	4,753	44,526
8,214	14,012	6,155	-	28,381	52,611
826	1,260	733	-	2,819	8,118
6,611	34,869	4,005	-	45,485	70,011
134	8,431	13	-	8,578	10,040
11,520	-	-	-	11,520	11,520
5,039	61,768	129	661	67,597	103,744
11,548	10,252	24,897	-	46,697	51,080
6,177	9,200	553	349	16,279	23,171
6,431	7,689	3,137	-	17,257	58,893
11,950	10,667	2,358	327,889	352,864	373,530
25,819	30,874	6,414	-	63,107	100,355
199,642	288,306	95,606	728,287	1,311,841	1,661,463
$ 629,115	$ 878,958	$ 217,532	$ 728,287	$ 2,453,892	$ 11,180,313

United Way of East Central Iowa, Inc.
and Related Entities

Consolidated Statements of Functional Expenses
Year Ended June 30, 2014

	Program Services								
	Allocation Services	Labor Community Services	Community Building	Volunteer Engagement	Retired Senior Volunteer Program	Kids on Course	Youth Achievement AmeriCorps	FCFH	Total Program Services
Allocations and awards	$ 7,680,978	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,680,978
Less donor designations	1,212,053	-	-	-	-	-	-	-	1,212,053
	6,468,925	-	-	-	-	-	-	-	6,468,925
Time-limited grants/agency enhancement	-	-	-	-	-	-	-	-	-
Initiative fund grants	548,615	-	-	-	-	-	-	327,277	875,892
Subtotal	7,017,540	-	-	-	-	-	-	327,277	7,344,817
Salaries	-	45,313	298,644	81,297	71,327	164,544	168,547	47,454	877,126
Payroll taxes	-	2,970	19,896	5,914	5,018	11,384	12,104	3,423	60,709
Employee benefits	-	11,664	60,162	15,431	10,249	31,751	12,066	5,462	146,785
Subtotal	-	59,947	378,702	102,642	86,594	207,679	192,717	56,339	1,084,620
Contract services	-	41	8,605	5,976	635	32,494	297	1,730	49,778
Supplies	-	76	1,546	522	2,809	3,549	563	11	9,076
Telephone	-	94	1,927	562	397	2,907	703	5,147	11,737
Postage and shipping	-	30	221	87	434	462	101	45	1,380
Donated services and materials	-	-	-	-	-	-	39,099	29,831	68,930
Occupancy	-	213	2,325	760	713	1,533	1,267	-	6,811
Repairs and maintenance	-	18	2,602	725	60	200	131	6,148	9,884
Transportation	-	85	2,569	809	31,349	1,306	305	1,139	37,562
Conferences	-	522	21,831	4,763	1,609	8,271	1,751	2,523	41,270
Organizational dues	-	28	584	328	242	306	201	619	2,308
Publications, printing, subscriptions	-	422	11,126	3,700	1,570	3,592	2,041	4,209	26,660
Awards	-	-	2	31	1,738	662	1	-	2,434
Special projects	-	5,890	5,791	27,659	294	73,224	255	-	113,113
Advertising	-	13	727	1,288	143	1,671	94	-	3,936
Miscellaneous	-	39	1,523	862	203	1,131	700	226	4,684
Computer expenses	-	372	6,433	6,031	1,219	11,262	2,675	2,362	30,354
Depreciation	-	660	7,133	2,334	1,409	4,711	3,919	-	20,166
Payments to affiliates (UWW)	-	-	26,435	7,228	-	-	-	-	33,663
Subtotal	-	8,503	101,380	63,665	44,824	147,281	54,103	53,990	473,746
Total expenses	$ 7,017,540	$ 68,450	$ 480,082	$ 166,307	$ 131,418	$ 354,960	$ 246,820	$ 437,606	$ 8,903,183

See Notes to Consolidated Financial Statements.

Supporting Activities					
Organizational Administration	Fund-raising	Marketing and Communications	HSCECI	Total Supporting Activities	Total
$ -	$ -	$ -	$ -	$ -	$ 7,680,978
-	-	-	-	-	1,212,053
-	-	-	-	-	6,468,925
-	-	-	-	-	-
-	-	-	-	-	875,892
-	-	-	-	-	7,344,817
323,563	414,247	67,844	-	805,654	1,682,780
20,161	27,140	4,691	-	51,992	112,701
62,494	91,921	(15,659)	-	138,756	285,541
406,218	533,308	56,876	-	996,402	2,081,022
46,893	4,971	6,544	61,993	120,401	170,179
2,499	2,551	1,256	113	6,419	15,495
2,271	4,135	305	-	6,711	18,448
2,496	6,844	53	-	9,393	10,773
2,420	96,852	80,620	15,467	195,359	264,289
2,676	4,252	484	225,925	233,337	240,148
5,512	3,302	427	94,936	104,177	114,061
192	2,892	310	-	3,394	40,956
4,820	11,202	2,244	-	18,266	59,536
727	1,224	634	-	2,585	4,893
8,044	32,493	5,168	-	45,705	72,365
944	3,939	-	-	4,883	7,317
541	52,157	76	-	52,774	165,887
238	19,792	18,133	-	38,163	42,099
1,229	3,187	865	50	5,331	10,015
6,985	7,415	3,337	-	17,737	48,091
1,748	13,209	1,497	327,311	343,765	363,931
31,288	33,973	4,337	-	69,598	103,261
121,523	304,390	126,290	725,795	1,277,998	1,751,744
$ 527,741	$ 837,698	$ 183,166	$ 725,795	$ 2,274,400	$ 11,177,583

United Way of East Central Iowa, Inc.
and Related Entities

Consolidated Statements of Cash Flows
Years Ended June 30, 2015 and 2014

	2015	2014
Cash Flows from Operating Activities:		
Change in net assets	**$ (21,686)**	$ (866,901)
Adjustments to reconcile change in net assets		
to net cash (used in) provided by operating activities:		
Depreciation	**374,964**	363,931
Gain from sale of beneficial interest in property	**(360,000)**	-
Noncash reinvested investment income	**(65,627)**	(37,563)
Net depreciation (appreciation) in fair value of investments	**49,455**	(127,391)
Change in beneficial interest in assets held by community foundation	**13,858**	(36,274)
Permanently restricted contributions received	**(55,000)**	(25,000)
Changes in assets and liabilities:		
Decrease in receivables	**28,892**	817,920
(Increase) in prepaid expenses	**(17,238)**	(2,002)
(Decrease) increase in allocations and grants payable	**(235,296)**	314,917
(Decrease) increase in accounts payable	**(42,230)**	52,531
Increase in accrued expenses	**241,827**	55,234
Net cash (used in) provided by operating activities	**(88,081)**	509,402
Cash Flows from Investing Activities:		
Proceeds from sales of investments	**261,521**	444,674
Purchases of investments	**(257,500)**	(427,552)
Redemptions of certificates of deposit	**2,300,020**	1,700,000
Purchase of certificates of deposit	**(2,302,358)**	(1,700,000)
Distributions from beneficial interest in assets held by community foundation	**10,612**	11,113
Proceeds from the sale of beneficial interest in property	**200,000**	-
Purchase of property and equipment	**(75,288)**	(39,873)
Net cash provided by (used in) investing activities	**137,007**	(11,638)
Cash Flows from Financing Activities:		
Increase in amounts raised on behalf of others	**-**	10,938
Permanently restricted contributions received	**55,000**	25,000
Net cash provided by financing activities	**55,000**	35,938
Net increase in cash and cash equivalents	**103,926**	533,702
Cash and cash equivalents:		
Beginning	**3,435,126**	2,901,424
Ending	**$ 3,539,052**	$ 3,435,126

See Notes to Consolidated Financial Statements.

Note 1. Nature of Business and Significant Accounting Policies

Reporting entity:

The accompanying financial statements include the accounts of United Way of East Central Iowa, Inc. (UWECI) and its affiliated organizations, Human Services Campus of East Central Iowa (HSCECI) and FCFH-Iowa, Inc. (FCFH), UWECI, HSCECI and FCFH are separate legal entities.

UWECI is a perpetual, nonprofit corporation created under the provisions of the Iowa Nonprofit Corporation Act. The objective of UWECI is to provide a means by which contributions can be made annually in gifts and pledges to charitable health and welfare organizations, to provide for the budgeting and allocation of funds derived from said gifts and pledges to tax-exempt agencies and to provide for the planning of health, welfare and other services in order to most efficiently meet the needs of the community and the area.

HSCECI is a perpetual, nonprofit corporation created as a nonprofit membership corporation in the state of Iowa, effective July 8, 2009. The objective of HSCECI is to develop, build and operate a building and facilities for the use of the tax-exempt not-for-profit corporations organized and operated primarily to meet the human services needs in East Central Iowa. HSCECI has been consolidated into the financial statements as UWECI has an economic interest in HSCECI and upon dissolution, the remaining assets of HSCECI would be transferred to UWECI or its successor.

FCFH is a perpetual, nonprofit corporation created under the provisions of the Iowa Nonprofit Corporation Act. The organization was established April 29, 2004 and the Board of Directors was made up of several members, which included one member from UWECI. Effective July 16, 2009, UWECI is the sole member of FCFH, and therefore, has been consolidated. The objective of FCFH is to organize, develop, operate and promote a centralized information, referral and help line serving multiple health and human services needs on a regional basis through a tax-exempt, nonprofit entity.

Collectively, UWECI, HSCECI and FCFH are referred to as the Organization.

The Organization's fiscal year ends on June 30. Significant accounting policies followed by the Organization are presented below.

Significant accounting policies:

<u>Consolidation</u>: The consolidated financial statements include the accounts of UWECI and its related parties discussed above. All significant intercompany balances and transactions have been eliminated.

<u>Accounting estimates</u>: The preparation of financial statements in conformity with generally accepted accounting principles 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 revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

<u>Basis of presentation</u>: The Organization presents its financial statements based on guidance established for external reporting by not-for-profit organizations which requires that resources be classified for accounting and reporting purposes into net asset categories according to externally (donor) imposed restrictions.

Note 1. Nature of Business and Significant Accounting Policies (Continued)

Net assets: Net assets are classified based on the existence or absence of donor-imposed restrictions. The following is a description of each class:

Unrestricted net assets includes all net assets which are neither temporarily or permanently restricted. If the Board of Directors specifies a purpose where none have been stated by the original donor, such funds are classified as designated unrestricted funds.

Temporarily restricted net assets includes contributed net assets for which donor-imposed time and purpose restrictions have not been met and the ultimate purpose of the contribution is not permanently restricted. For donor-restricted endowment funds, the Organization classifies the portion of the fund in excess of the permanently restricted amounts as temporarily restricted until appropriated for expenditure by the Organization.

Permanently restricted net assets includes contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Organization.

Description of programs:

Allocation Services. To actively establish and monitor policies and procedures for the operations of the following allocation services: partner agency funding, initiative funding and, when applicable, specific project funding. Needs assessments, along with the knowledge of the Organization volunteers and staff, aid in the allocation of resources to assist our community.

Labor Community Services. The purpose of this program is to educate union workers about available local services and to refer and assist them in accessing those services. The program coordinates dislocated worker programs and supports and participates in resource development within the labor community.

Community Building. This service focuses on studying the communities' needs. Significant staff time and other resources are committed to learning more about our region's demographics, economic condition and perceptions of our communities' quality of life. The reports and studies that are produced are used to help identify funding priorities, emerging needs and growing trends in our community. The Community Building staff work with over 300 community partners and participate in numerous collaborations and community projects.

Volunteer Engagement. The Volunteer Engagement team connects individuals to meaningful volunteer opportunities to help meet United Way goals and the needs of the community.

Retired Senior Volunteer Program (RSVP). RSVP of Linn and Jones Counties engages adults, age 55 and older, in volunteer services which meet the critical community needs that impact citizens of all ages, while providing a high quality experience that will enrich the lives of volunteers.

Kids on Course. The purpose of this program is to promote and provide rich cultural experiences and enrichment opportunities to students and families in the Cedar Rapids Community School District. The program will advocate for students by nurturing their interests and providing opportunities to foster confidence and realize academic and individual potential. The program receives reimbursement for program expenses from the Zach Johnson Foundation.

Note 1. Nature of Business and Significant Accounting Policies (Continued)

Youth Achievement AmeriCorps. United Way of East Central Iowa originally secured federal funding for the Youth Achievement AmeriCorps program (formerly known as Youth Achievement Corps) in 2011. The program is currently composed of 15 full-time AmeriCorps members, focused on building a collaborative network of quality in and out-of-school time education and social support programs for low-income families and students, birth through middle school, to help address the achievement gap in the Cedar Rapids community.

FCFH. The purpose of this program is a centralized help line to service over 1.1 million residents in its 39-county service area. The Organization's 2-1-1 partners with County Emergency Management agencies. This partnership allows 2-1-1 to be a resource to communities in the event of a disaster. Individuals can call 2-1-1 to receive accurate and timely information during a disaster, such as a flood, tornado or an emergency at the Duane Arnold Energy Center.

Cash and cash equivalents: The Organization considers all liquid investments with a maturity of three months or less when purchased to be cash equivalents.

The Organization has concentrated its credit risk for cash by maintaining deposits in two banks. Deposits in excess of the federally insured amount totaled $55,011 as of June 30, 2015. The Organization also maintains a sweep account with two banks. The Organization entered into a repurchase agreement with the banks, in which the banks have pledged specific collateral covering all funds invested. The Organization has a balance of $3,249,648 on deposit in sweep accounts as of June 30, 2015.

Certificates of deposit: Certificates of deposit are carried at cost, with interest earned included in total investment income. All certificates of deposit mature at various periods through February 2016.

Receivables: Pledges receivable (unconditional promises to give) are recorded as receivables and as support when received. Pledges receivable due in the next year are recorded at net realizable value. Multi-year pledges receivable are recorded at the present value of their net realizable value, using discount interest rates applicable to the years in which the promises are received.

The carrying amount of receivables is net of an allowance for doubtful accounts. The allowance for uncollectible pledges is computed based upon a historical average, adjusted by management estimates of current economic factors and their analysis of specific pledges receivable. A shrinkage amount is determined for each annual gross campaign, including donor designations. The shrinkage percentage applied to the gross campaign for the campaign years 2015 and 2014 was 2.50% and 3.25%, respectively. The actual shrinkage amount could differ from these estimates. The provision for uncollectible pledges totaled $196,572 and $217,747 for the years ended June 30, 2015 and 2014, respectively.

Investments: Investments are carried at fair value. Investment income (loss), including realized and unrealized gains and losses, is reported in the statements of activities as an increase or decrease in unrestricted or temporarily restricted net assets based on the intention stipulated by the donor.

The organization invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect investment balances and the amounts reported in the statements of financial position.

Note 1. Nature of Business and Significant Accounting Policies (Continued)

Property and equipment: Purchased property and equipment are recorded at cost while donated property and equipment are recorded at estimated fair value at the date of gift. Depreciation is computed utilizing the straight-line method over the estimated useful lives of the assets which range from 4 to 10 years for furniture, fixtures and equipment and 39 years for the building. Land is considered to have an indefinite useful life and is not depreciated or amortized.

Impairment of long-lived assets: The Organization reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of carrying amount or the fair value less costs to sell. At June 30, 2015 and 2014, there were no indications of impairment.

Allocations of agencies: Allocations payable are recorded as a liability at the point they are approved by the Board of Directors. As of June 30, 2015, allocations of a 12-month period, payable subsequent to June 30, 2015, have been approved and were recorded as an expense and as a liability.

Revenue recognition: Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in temporarily restricted net assets until appropriated by the Board of Directors. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Contributions: Contributions, including unconditional promises to give, are recognized as revenue in the period received. Conditional promises to give are not recognized until they become unconditional; that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions with donor-imposed restrictions that are met within the same reporting period are reported as temporarily restricted revenue, and a reclassification to unrestricted net assets is made to reflect the expiration of such restrictions.

Contributions to be received after one year are discounted at an appropriate discount rate which incorporates the current risk-free discount rate and the credit risk of the donor. Amortization of discounts is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for uncollectible contributions receivable is provided based upon management’s judgment, including such factors as prior collection history.

Contributions of land and equipment without donor restrictions concerning the use of such long-lived assets are reported as revenue of the unrestricted net asset class. Contributions of cash or other assets to be used to acquire land and equipment are reported as revenue of the temporarily restricted net asset class; the restrictions are considered to be released at the time the asset is placed into service.

Note 1. Nature of Business and Significant Accounting Policies (Continued)

Agency transactions: Certain funds can be designated by donors to United Way partner agencies, nonaffiliated organizations, churches, other governmental agencies or not-for-profit entities. United Way has adopted a policy of reflecting these contributions in the campaign results in the statements of activities. These contributions are then deducted to reflect the amount of revenue recognized under accounting principles generally accepted in the United States of America. The total amounts raised on behalf of others for the years ended June 30, 2015 and 2014 were $1,460,414 and $1,212,053, respectively.

Income taxes: The Organization is exempt from income taxes under provisions of Section 501(c)(3) of the Internal Revenue Code (IRC). As such, the Organization is taxed only on its unrelated business income. Management has determined the Organization did not receive any unrelated business income for the years ended June 30, 2015 and 2014. The Organization is not a private foundation under provisions of Section 509(a) of the IRC.

When tax returns are filed, it is highly certain that some positions taken would be sustained upon examination by the taxing authorities, while others are subject to uncertainty about the merits of the position taken or the amount of the position that would ultimately be sustained. The benefit of a tax position is recognized in the financial statements in the period during which, based upon all available evidence, management believes it is more likely than not that the position will be sustained upon examination, including the resolution of appeals or litigation processes, if any. The Organization had no unrecognized tax benefits as of and for the years ended June 30, 2015 and 2014. The Organization is no longer subject to examinations by federal authorities for years ended before June 30, 2012 and has not been notified of any impending examinations and no examinations are currently in process.

Amounts held on behalf of others: The Organization acts as a financial agent for other organizations, and since the Organization is not considered to be financially interrelated with these organizations, the total amount of funds held on behalf of these organizations is reflected as a liability on the statements of financial position. The Organization does not have variance power to redirect the assets held by others, and the funds are generally payable on demand.

Fundraising: Fundraising costs are charged to expense as incurred.

Functional expenses: The Organization allocates its expenses on a functional basis among its various programs and supporting activities. Expenses that can be identified with a specific program or supporting activity are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated by various statistical bases.

Current accounting development: In May 2015, the Financial Accounting Standards Board (FASB) issued ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. This update removes the requirement to categorize within the fair value hierarchy investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statement of financial position. The update also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The updated standard will be effective for annual reporting periods beginning after December 15, 2016. The Organization is currently evaluating the effect that the updated standard will have on the financial statements.

Note 2. Beneficial Interests

In 1997, the owner of the office facilities previously leased by the Organization sold the property to another nonprofit organization. The new owner received a grant as part of the financing of the purchase. One of the conditions of the grant was that the Organization would be granted a 20% equity interest in the building, with the Organization receiving the greater of 20% of the sale price or $375,000, upon the sale of the building by the new owner. A temporarily restricted contribution of $440,000 (20% of the building value at the time of the donation), was recorded in 1997 as a result of this agreement.

In July 2014, the building was sold to another nonprofit organization; therefore, the Organization will receive proceeds of $800,000 (20% of the sale price) due annually over the next four years. The Organization received the initial payment of $200,000 in August 2014. A receivable of $600,000 less a present value discount of $42,435 remains on the statement of financial position as of June 30, 2015.

Note 3. Pledges Receivable

Pledges receivable as of June 30, 2015 and 2014 were due as follows:

	UWECI	HSCECI	FCFH	Total
		2015		
Year ending June 30:				
2016	$ 4,235,709	$ -	$ 57,397	$ 4,293,106
2017	85,000	-	-	85,000
2018	15,000	-	-	15,000
2019	15,000	-	-	15,000
	$ 4,350,709	$ -	$ 57,397	4,408,106
Allowance for pledge loss				(365,257)
Discount on future pledges				(16,675)
Net pledges and grants receivable				$ 4,026,174

	UWECI	HSCECI	FCFH	Total
		2014		
Year ending June 30:				
2015	$ 4,209,334	$ 23,000	$ 84,898	$ 4,317,232
Allowance for pledge loss				(357,663)
Discount on future pledges				(2,047)
Net pledges and grants receivable				$ 3,957,522

Note 4. Property and Equipment

Net property and equipment as of June 30, 2015 and 2014 consisted of the following:

	UWECI	HSCECI	Total
		2015	
Cost:			
Land	$ -	$ 1,555,609	$ 1,555,609
Building	-	12,318,796	12,318,796
Furnishings and equipment	474,640	120,799	595,439
Total cost	474,640	13,995,204	14,469,844
Less accumulated depreciation	260,553	1,463,843	1,724,396
	$ 214,087	$ 12,531,361	$ 12,745,448
		2014	
Cost:			
Land	$ -	$ 1,555,609	$ 1,555,609
Building	-	12,318,796	12,318,796
Furnishings and equipment	422,082	120,799	542,881
Total cost	422,082	13,995,204	14,417,286
Less accumulated depreciation	236,208	1,135,954	1,372,162
	$ 185,874	$ 12,859,250	$ 13,045,124

Total depreciation expense was $374,964 and $363,931 for the years ended June 30, 2015 and 2014, respectively.

Note 5. Investments

The Organization has contributed funds to The Greater Cedar Rapids Community Foundation (Foundation) in order to establish a permanent designated agency endowment fund. This fund is administered by the Foundation for the benefit of United Way of East Central Iowa, Inc. Control over the investment or reinvestment of these funds is exercised exclusively by the Foundation. A portion of the fund's earnings is made available for distribution to the Organization periodically. During the years ended June 30, 2015 and 2014, the Organization received distributions from the fund totaling $10,612 and $11,113, respectively.

The Organization has not granted variance power to the Foundation. Therefore, it recognizes its interest in the net assets held by the Foundation and adjusts that interest for the Organization's share of the change of the underlying assets measured at fair value less any distributions made.

Investment income consists of the following:

	2015	2014
Interest and dividends	$ 109,129	$ 84,777
Net appreciation in fair value of investments	(49,455)	127,391
Change in beneficial interest in assets held by community foundation	(13,858)	36,274
	$ 45,816	$ 248,442

Note 6. Fair Value of Financial Instruments

The Financial Accounting Standards Board ASC No. 820, *Fair Value Measurements and Disclosures,* defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. ASC 820 requires the use of valuation techniques that are consistent with the market approach, the income approach and/or the cost approach. Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset or liability. Inputs may be observable, meaning those that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources, or unobservable, meaning those that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In that regard, ASC 820 establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

Level 1: Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2: Valuations based on quoted prices for similar assets or liabilities or identical assets or liabilities in less active markets, such as dealer or broker markets.

Level 3: Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

Following is a description of the valuation methodologies used for instruments measured at fair value and their classification in the valuation hierarchy:

Mutual funds and preferred stock: Valued at last sales price, if listed on a national market or exchange, or if there is no sale and the market is still considered active, at the last transaction price before year-end.

Taxable corporate bonds: Valued at the most recent price of the equivalent quoted yield for such securities, or those of comparable maturity, quality and type.

Money market funds: Valued at the net asset value (NAV) of shares held at year-end.

Beneficial interest in assets held by community foundation: Valued at the estimated pro-rata share of the community foundation’s investment pool.

Note 6. Fair Value of Financial Instruments (Continued)

The following table presents assets measured at fair value by classification within the fair value hierarchy as of June 30, 2015 and 2014:

	Fair Value Measurements			
	Fair Value	Level 1	Level 2	Level 3
		2015		
Assets:				
Domestic equity mutual funds	$ 811,425	$ 811,425	$ -	$ -
Taxable bond mutual funds	272,856	272,856	-	-
Taxable corporate bonds	315,828	-	315,828	-
Money market funds	3,200	3,200	-	-
Preferred stocks	23,248	23,248	-	-
	1,426,557	1,110,729	315,828	-
Beneficial interest in assets held by community foundation	343,973	-	-	343,973
	$ 1,770,530	$ 1,110,729	$ 315,828	$ 343,973
		2014		
Assets:				
Domestic equity mutual funds	$ 771,093	$ 771,093	$ -	$ -
Taxable bond mutual funds	251,883	251,883	-	-
Taxable corporate bonds	323,040	-	323,040	-
Money market funds	37,850	37,850	-	-
Preferred stocks	31,552	31,552	-	-
	1,415,418	1,092,378	323,040	-
Beneficial interest in assets held by community foundation	367,431	-	-	367,431
	$ 1,782,849	$ 1,092,378	$ 323,040	$ 367,431

The following is a reconciliation of the beginning and ending balances of assets measured at fair value on a recurring basis using significant unobservable (level 3) inputs during the years ended June 30, 2015 and 2014:

	2015	2014
Beneficial interest in assets held by community foundation:		
Balance, beginning	$ 367,431	$ 335,435
Investment income	(12,846)	43,109
Distributions	(10,612)	(11,113)
Balance, ending	$ 343,973	$ 367,431

Note 7. Board-Designated Net Assets

Net assets have been designated by the Board of Directors to the quasi-endowment for long-term investment purposes in the amounts of $623,987 and $658,619 as of June 30, 2015 and 2014, respectively.

Note 8. Nature and Amounts of Temporary and Permanent Restrictions

Temporarily restricted net assets are available for the following purposes as of June 30, 2015 and 2014:

	2015	2014
Purpose restricted:		
Children's needs	$ 460,973	$ 475,135
Sponsorship	80,350	93,350
Youth Achievement AmeriCorps	86,965	-
Linn County VITA	32,143	-
HSCECI - Building released over 20 years	7,500,000	8,000,000
Total purpose restricted	8,160,431	8,568,485
Time restricted:		
Undivided beneficial interest in property	-	440,000
Term endowments	150,000	150,000
Unappropriated endowment earnings	111,921	130,446
Contributions for future campaigns	465,229	551,878
Total time restricted	727,150	1,272,324
	$ 8,887,581	$ 9,840,809

Permanently restricted net assets as of June 30, 2015 and 2014 consist of $423,651 and $368,651, respectively, of endowments which must be invested in perpetuity, the income from which is expendable to support the operations of the Organization.

Temporarily restricted net assets include funds designated for children’s needs, which the Board decided to invest in an endowment fund. The original investment of $324,879 is temporarily restricted along with the earnings, which are restricted until the funds are designated.

Note 9. Endowments

The Organization’s endowments consist of various funds established to support the general operating needs of the Organization. Its endowments consist of both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of relevant law:

The Board of the Organization has interpreted the Iowa Uniform Act – Institutional Funds Management Act (IUA-IFMA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. Consequently, the Organization classifies permanently restricted net assets as:

- The original value of gifts donated to the permanent endowment, and
- The original value of subsequent gifts to the permanent endowment.

Note 9. Endowments (Continued)

The remaining portion of the donor-restricted endowment fund not classified as permanently restricted is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization’s Board. In accordance with IUA-IFMA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purpose of the Organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Organization
- The investment policies of the Organization

Return objectives and risk parameters:

The Organization has adopted investment and spending policies for endowment assets that attempt to seek capital preservation, as well as long-term appreciation of the endowment fund assets. The endowment assets are invested in a manner that is intended to produce results that exceed the performance of the Consumer Price Index while assuming a moderate level of investment risk.

Spending policy:

The Organization has a policy of appropriating for distribution each year 5% of its endowment fund assets.

In establishing this policy, the Organization considered the long-term expected returns on its endowment investments. Accordingly, over the long-term, the Organization expects the current spending policy will allow its endowment to retain the original fair value of the gift.

Strategies employed for achieving objectives:

The Organization relies on a total return strategy in which investment returns are achieved through capital appreciation and current yield (interest and dividends). This strategy targets a diversified asset allocation that emphasizes fixed income securities to achieve its long-term objectives within prudent risk constraints.

Note 9. Endowments (Continued)

Endowment net asset composition by type of fund as of June 30, 2015 and 2014 is as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
		2015		
Donor-restricted endowment funds	$ -	$ 722,892	$ 423,651	$ 1,146,543
Board-designated (quasi) endowment funds	623,987	-	-	623,987
Total endowment funds	$ 623,987	$ 722,892	$ 423,651	$ 1,770,530
		2014		
Donor-restricted endowment funds	$ -	$ 755,579	$ 368,651	$ 1,124,230
Board-designated (quasi) endowment funds	658,619	-	-	658,619
Total endowment funds	$ 658,619	$ 755,579	$ 368,651	$ 1,782,849

Changes in endowment net assets for the years ended June 30, 2015 and 2014:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
		Year Ended June 30, 2015		
Endowment net assets, beginning of year	$ 658,619	$ 755,579	$ 368,651	$ 1,782,849
Investment income	27,037	59,404	-	86,441
Investment fees	(6,487)	(2,690)	-	(9,177)
Net appreciation	(13,128)	(36,327)	-	(49,455)
Contributions	100	-	55,000	55,100
Change in beneficial interest	(13,858)	-	-	(13,858)
Appropriation of endowment assets for expenditure	(28,296)	(53,074)	-	(81,370)
Endowment net assets, end of year	$ 623,987	$ 722,892	$ 423,651	$ 1,770,530
		Year Ended June 30, 2014		
Endowment net assets, beginning of year	$ 587,552	$ 678,653	$ 343,651	$ 1,609,856
Investment income	20,675	32,295	-	52,970
Investment fees	(2,911)	(3,613)	-	(6,524)
Net appreciation	33,900	93,491	-	127,391
Contributions	10,953	-	25,000	35,953
Change in beneficial interest	36,274	-	-	36,274
Appropriation of endowment assets for expenditure	(27,824)	(45,247)	-	(73,071)
Endowment net assets, end of year	$ 658,619	$ 755,579	$ 368,651	$ 1,782,849

Note 10. Retirement Plan

The Organization has a defined contribution pension plan covering substantially all employees. The plan is funded currently by the Organization based on a percentage match of eligible employees' total wages. Contributions to the plan for the years ended June 30, 2015 and 2014 totaled $128,548 and $100,267, respectively.

Note 11. Future Commitments

The Organization has a contract with a firm to provide various equipment and technology services expiring through February 2019. Future minimum payments are as follows:

Year ending June 30:	
2016	$ 75,460
2017	30,492
2018	30,492
2019	20,328
	$ 156,772

Note 12. Rental Revenue

HSCECI is leasing space to tenants under rental agreements expiring at various dates through December 2020. Future minimum rent revenue on these agreements is as follows:

Year ending June 30:	
2016	$ 312,429
2017	262,977
2018	331,836
2019	331,836
2020	331,836
2021	165,918
	$ 1,736,832

Rental revenues for the years ended June 30, 2015 and 2014 were $341,186 and $348,253, respectively.

Note 13. Subsequent Events

The Organization has evaluated all subsequent events through September 21, 2015, the date that the financial statements were available to be issued, and has determined that no events or transactions have occurred through that date that required recognition or disclosure in the financial statements.

United Way of East Central Iowa, Inc.
and Related Entities

Consolidating Statements of Financial Position
June 30, 2015 and 2014

	2015				
Assets	**UWECI**	**HSCECI**	**FCFH**	**Eliminations**	**Total**
Cash and cash equivalents	$ 2,462,048	$ 899,675	$ 177,329	$ -	$ 3,539,052
Certificates of deposit	2,552,358	-	-	-	2,552,358
Receivables:					
Pledges, net	3,968,777	-	57,397	-	4,026,174
Accrued interest	8,544	-	-	-	8,544
Miscellaneous	705,865	-	-	-	705,865
Related party receivable	-	-	305,000	(305,000)	-
Prepaid expenses	43,099	7,387	6,264	-	56,750
Investments	1,770,530	-	-	-	1,770,530
Property and equipment, net	214,087	12,531,361	-	-	12,745,448
Undivided beneficial interest in property	-	-	-	-	-
Total assets	$ 11,725,308	$ 13,438,423	$ 545,990	$ (305,000)	$ 25,404,721
Liabilities and Net Assets					
Liabilities:					
Allocations and grants payable:					
Agency allocations	$ 6,111,000	$ -	$ 333,682	$ -	$ 6,444,682
Initiative fund grants	689,454	-	-	-	689,454
Donor designations	378,959	-	-	-	378,959
Accounts payable	86,170	27,540	(1,010)	-	112,700
Related party payable	305,000	-	-	(305,000)	-
Accrued expenses	408,373	70,505	5,960	-	484,838
Amounts held on behalf of others	125,796	-	-	-	125,796
Total liabilities	8,104,752	98,045	338,632	(305,000)	8,236,429
Net assets:					
Unrestricted:					
Undesignated	1,185,337	5,840,378	207,358	-	7,233,073
Designated	623,987	-	-	-	623,987
Total unrestricted	1,809,324	5,840,378	207,358	-	7,857,060
Temporarily restricted	1,387,581	7,500,000	-	-	8,887,581
Permanently restricted	423,651	-	-	-	423,651
Total net assets	3,620,556	13,340,378	207,358	-	17,168,292
Total liabilities and net assets	$ 11,725,308	$ 13,438,423	$ 545,990	$ (305,000)	$ 25,404,721

		2014		
UWECI	HSCECI	FCFH	Eliminations	Total
$ 2,441,163	$ 796,559	$ 197,404	$ -	$ 3,435,126
2,550,020	-	-	-	2,550,020
3,852,300	20,324	84,898	-	3,957,522
13,348	-	-	-	13,348
197,944	661	-	-	198,605
-	-	305,000	(305,000)	-
35,756	3,756	-	-	39,512
1,782,849	-	-	-	1,782,849
185,874	12,859,250	-	-	13,045,124
440,000	-	-	-	440,000
$ 11,499,254	$ 13,680,550	$ 587,302	$ (305,000)	$ 25,462,106
$ 6,476,425	$ -	$ 327,139	$ -	$ 6,803,564
507,482	-	-	-	507,482
437,345	-	-	-	437,345
68,794	36,506	49,630	-	154,930
305,000	-	-	(305,000)	-
232,363	36,308	2,789	-	271,460
97,347	-	-	-	97,347
8,124,756	72,814	379,558	(305,000)	8,272,128
506,419	5,607,736	207,744	-	6,321,899
658,619	-	-	-	658,619
1,165,038	5,607,736	207,744	-	6,980,518
1,840,809	8,000,000	-	-	9,840,809
368,651	-	-	-	368,651
3,374,498	13,607,736	207,744	-	17,189,978
$ 11,499,254	$ 13,680,550	$ 587,302	$ (305,000)	$ 25,462,106

United Way of East Central Iowa, Inc.
and Related Entities

Consolidating Statements of Activities
Years Ended June 30, 2015 and 2014

	2015				
	UWECI	HSCECI	FCFH	Eliminations	Total
Support and revenue:					
Gross campaign results in current period	$ 10,541,907	$ -	$ -	$ -	$ 10,541,907
Less donor designations	1,460,414	-	-	-	1,460,414
Campaign revenue	9,081,493	-	-	-	9,081,493
Less provision for uncollectible pledges	196,572	-	-	-	196,572
Total net campaign revenue	8,884,921	-	-	-	8,884,921
Capital campaign contributions	-	-	-		-
Other contributions	1,050,250	13,676	480,569	(344,664)	1,199,831
Donor designation fees	55,951	-	-		55,951
Investment income	44,408	1,191	217	-	45,816
Rental income	-	443,386	-	(102,200)	341,186
Special events	30,660	-	-	-	30,660
Sponsorships	213,468	-	-	-	213,468
Gain on sale of beneficial interest in property	360,000	-	-	-	360,000
Miscellaneous income	23,153	2,676	965	-	26,794
Total support and revenue	10,662,811	460,929	481,751	(446,864)	11,158,627
Expenses:					
Program services:					
Allocation Services	7,112,940	-	-	(305,000)	6,807,940
Labor Community Services	23,465	-	-	(527)	22,938
Community Building	459,103	-	-	(23,632)	435,471
Volunteer Management	247,401	-	-	(8,140)	239,261
Retired Senior Volunteer Program	150,695	-	-	(6,405)	144,290
Kids on Course	310,816	-	-	(7,045)	303,771
Youth Achievement Corps	292,706	-	-	(2,093)	290,613
FCFH	-	-	482,137	-	482,137
Total program services	8,597,126	-	482,137	(352,842)	8,726,421
Supporting activities:					
Organizational administration	652,571	-	-	(23,456)	629,115
Fundraising	901,748	-	-	(22,790)	878,958
Marketing and communications	222,564	-	-	(5,032)	217,532
Other agency administrative support	42,744	-	-	(42,744)	-
HSCECI	-	728,287	-	-	728,287
Total supporting activities	1,819,627	728,287	-	(94,022)	2,453,892
Total expenses	10,416,753	728,287	482,137	(446,864)	11,180,313
Change in net assets	246,058	(267,358)	(386)	-	(21,686)
Net assets:					
Beginning	3,374,498	13,607,736	207,744	-	17,189,978
Ending	$ 3,620,556	$ 13,340,378	$ 207,358	$ -	$ 17,168,292

2014				
UWECI	HSCECI	FCFH	Eliminations	Total
$ 10,100,835	$ -	$ -	$ -	$ 10,100,835
1,212,053	-	-	-	1,212,053
8,888,782	-	-	-	8,888,782
217,747	-	-	-	217,747
8,671,035	-	-	-	8,671,035
-	14,210	-	-	14,210
524,263	15,467	457,576	(368,328)	628,978
103,442	-	-	-	103,442
247,186	1,046	210	-	248,442
-	450,453	-	(102,200)	348,253
25,810	-	-	-	25,810
198,258	-	-	-	198,258
-	-	-	-	-
71,811	385	58	-	72,254
9,841,805	481,561	457,844	(470,528)	10,310,682
7,322,540	-	-	(305,000)	7,017,540
69,978	-	-	(1,528)	68,450
496,788	-	-	(16,706)	480,082
171,766	-	-	(5,459)	166,307
136,539	-	-	(5,121)	131,418
365,978	-	-	(11,018)	354,960
255,925	-	-	(9,105)	246,820
-	-	437,606	-	437,606
8,819,514	-	437,606	(353,937)	8,903,183
546,967	-	-	(19,226)	527,741
868,254	-	-	(30,556)	837,698
186,647	-	-	(3,481)	183,166
63,328	-	-	(63,328)	-
-	725,795	-	-	725,795
1,665,196	725,795	-	(116,591)	2,274,400
10,484,710	725,795	437,606	(470,528)	11,177,583
(642,905)	(244,234)	20,238	-	(866,901)
4,017,403	13,851,970	187,506	-	18,056,879
$ 3,374,498	$ 13,607,736	$ 207,744	$ -	$ 17,189,978