

**GREATER SUSQUEHANNA VALLEY
UNITED WAY**

**COMPARATIVE
FINANCIAL STATEMENTS**

June 30, 2018 and 2017

GREATER SUSQUEHANNA VALLEY UNITED WAY

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Randall G. Herring, CPA (1980-2015)
William J. Roll, CPA
Courtney M. Solomon, CPA

Members of American and Pennsylvania Institute of Certified Public Accountants

• • •
41 South Fifth Street, Sunbury, Pennsylvania 17801

Phone: 570.286.5895 • Fax: 570.286.5976

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Greater Susquehanna Valley
United Way
228 Arch Street
Sunbury, PA 17801

We have audited the accompanying financial statements of Greater Susquehanna Valley United Way (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018 and 2017, and the related statements of activities, statements of changes in net assets, statements of functional expenses and cash flows for the year 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 from 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 Greater Susquehanna Valley United Way as of June 30, 2018 and 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of program expenses on pages 16-17 is 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.

November 26, 2018

Hering, Roll + Soloman

GREATER SUSQUEHANNA VALLEY UNITED WAY
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2018 and 2017

ASSETS	6/30/2018	6/30/2017
Current Assets:		
Cash	\$ 137,785	\$ 109,228
Cash - Board Designated (Note 4)	67,160	90,994
Cash - Temporarily Restricted	64,021	63,896
Total Cash	<u>268,966</u>	<u>264,118</u>
Contribution pledges receivable, net of \$25,958 and \$23,601 allowance for uncollectible pledges (Note 5)	287,451	209,797
Accounts Receivable	3,175	-
Prepaid expense	2,614	2,614
Total current assets	<u>562,206</u>	<u>476,529</u>
Fixed Assets:		
Building	943,684	943,684
Equipment	150,163	148,691
Construction in Progress	33,650	-
	<u>1,127,497</u>	<u>1,092,375</u>
Less: accumulated depreciation	(536,859)	(511,648)
Total fixed assets	<u>590,638</u>	<u>580,727</u>
Other Assets:		
Investments - Temporarily Restricted (Note 3)	855,757	844,673
Total Investments	<u>855,757</u>	<u>844,673</u>
Escrowed rental security deposits (Note 9)	3,300	3,300
Total other assets	<u>859,057</u>	<u>847,973</u>
 Total Assets	 <u>\$ 2,011,901</u>	 <u>\$ 1,905,229</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 26,392	\$ 23,735
Accrued payroll, taxes and withholdings	16,668	11,441
Accrued liability to participating agencies (Note 6)	216,056	275,760
Line of Credit (Note 11)	64,950	-
Total current liabilities	<u>324,066</u>	<u>310,936</u>
Noncurrent liabilities:		
Rental security deposits (Note 9)	3,300	3,300
Rent/Internet received in advance	1,300	1,300
Total liabilities	<u>328,666</u>	<u>315,536</u>
Net Assets - unrestricted - operating	105,659	9,403
- investment in fixed assets	590,638	580,727
- board designated (Note 4)	67,160	90,994
- total unrestricted	<u>763,457</u>	<u>681,124</u>
- temporarily restricted (Note 7)	919,778	908,569
Total Net Assets	<u>1,683,235</u>	<u>1,589,693</u>
Total Liabilities and Net Assets	<u>\$ 2,011,901</u>	<u>\$ 1,905,229</u>

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

GREATER SUSQUEHANNA VALLEY UNITED WAY
STATEMENTS OF ACTIVITY
For the Years Ending June 30, 2018 and 2017

	Year Ended June 30, 2018			Year Ended June 30, 2017		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
REVENUE						
PUBLIC SUPPORT:						
Contributions	\$ 697,759	\$ 69,565	\$ 767,324	\$ 613,796	\$ 96,284	\$ 710,080
Grants	300,441	-	300,441	136,018	-	136,018
Total Public Support	998,200	69,565	1,067,765	749,814	96,284	846,098
OTHER REVENUE:						
Rental income (Note 9)	25,140	-	25,140	25,140	-	25,140
Interest income	246	26	272	231	21	252
Dividend Income	-	18,760	18,760	-	18,001	18,001
Miscellaneous and reimbursed expenses	14,653	-	14,653	4,757	-	4,757
Total Other Revenue	40,039	18,786	58,825	30,128	18,022	48,150
TOTAL SUPPORT AND REVENUE	1,038,239	88,351	1,126,590	779,942	114,306	894,248
Net assets released from restrictions (Note 7)	105,258	(105,258)	-	120,698	(120,698)	-
TOTAL SUPPORT, REVENUE AND ASSETS RELEASED FROM RESTRICTIONS	\$ 1,143,497	\$ (16,907)	\$ 1,126,590	\$ 900,640	\$ (6,392)	\$ 894,248
EXPENSES						
Funded community partner agencies (Note 6)	\$ 311,632	\$ -	\$ 311,632	\$ 386,888	\$ -	\$ 386,888
Scholarships and Grants	23,491	-	23,491	40,334	-	40,334
Other United Ways & unaffiliated organizations	20,950	-	20,950	33,941	-	33,941
Salaries and wages	295,339	-	295,339	227,458	-	227,458
Payroll taxes	24,155	-	24,155	18,088	-	18,088
Employee benefits	17,492	-	17,492	10,838	-	10,838
Professional fees/audit	8,438	-	8,438	7,920	-	7,920
Supplies	14,706	-	14,706	10,011	-	10,011
Program Materials	77,884	-	77,884	14,824	-	14,824
Local Vision	10,348	-	10,348	-	-	-
Promotional and advertising	1,029	-	1,029	1,436	-	1,436
Telephone	9,200	-	9,200	8,209	-	8,209
Postage	2,801	-	2,801	2,725	-	2,725
Building maintenance and cleaning	49,422	-	49,422	16,180	-	16,180
Utilities	9,604	-	9,604	7,340	-	7,340
Equipment rental and maintenance	11,212	-	11,212	11,658	-	11,658
Depreciation expense	25,211	-	25,211	23,829	-	23,829
Printing	7,500	-	7,500	5,000	-	5,000
Insurance	12,154	-	12,154	8,831	-	8,831
Affiliate dues	18,436	-	18,436	11,175	-	11,175
Travel/conferences	9,961	-	9,961	7,658	-	7,658
Special events / prizes	20,124	-	20,124	15,745	-	15,745
Fees /charges	2,984	-	2,984	1,751	-	1,751
Miscellaneous	250	-	250	5,114	-	5,114
Community services	51,324	-	51,324	56,320	-	56,320
Women's Leadership	9,143	-	9,143	20,984	-	20,984
Revolving Car	1,122	-	1,122	-	-	-
Meals/mileage/meetings	15,253	-	15,253	16,521	-	16,521
Total Expenses	1,061,165	-	1,061,165	970,778	-	970,778
Increase (decrease) in net assets before other income	82,333	(16,907)	65,426	(70,138)	(6,392)	(76,530)
Other increases in net assets						
Realized Gain (Loss) on Investment	\$ -	\$ 14,802	\$ 14,802	\$ -	\$ 2,330	\$ 2,330
Unrealized Gain (Loss) on Investment	-	20,467	20,467	-	73,369	73,369
Investment Management Fees	-	(7,153)	(7,153)	-	(6,767)	(6,767)
Total other increases in net assets	-	28,116	28,116	-	68,932	68,932
Increase (decrease) in net assets	\$ 82,333	\$ 11,209	\$ 93,542	\$ (70,138)	\$ 62,540	\$ (7,598)

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

GREATER SUSQUEHANNA VALLEY UNITED WAY
 STATEMENTS OF CHANGES IN NET ASSETS
 For the Years Ending June 30, 2018 and 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Net Assets, June 30, 2016	\$ 751,262	\$ 846,029	\$ 1,597,291
Decrease in net assets	<u>\$ (70,138)</u>	<u>\$ 62,540</u>	<u>\$ (7,598)</u>
Net Assets, June 30, 2017	\$ 681,124	\$ 908,569	\$ 1,589,693
Increase (Decrease) in net assets	<u>\$ 82,333</u>	<u>\$ 11,209</u>	<u>\$ 93,542</u>
Net Assets, June 30, 2018	<u>\$ 763,457</u>	<u>\$ 919,778</u>	<u>\$ 1,683,235</u>

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

GREATER SUSQUEHANNA VALLEY UNITED WAY
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2018 and 2017

	<u>Year Ended June 30, 2018</u>	<u>Year Ended June 30, 2017</u>
<i>Cash Flows from Operating Activities:</i>		
Increase(Decrease) in net assets- Exhibit B	\$ 93,542	\$ (7,598)
Adjustments to reconcile change in net assets to cash provided in operations		
Depreciation	25,211	23,829
Unrealized (gain)/loss on investment	(20,467)	(73,369)
Changes caused by current assets and liabilities:		
Receivables	(80,829)	(32,275)
Payables and accrued expenses	<u>(51,820)</u>	<u>116,006</u>
Net adjustments	<u>(127,905)</u>	<u>34,191</u>
Net Cash Provided by/(Used by) Operating Activities	<u>(34,364)</u>	<u>26,593</u>
<i>Cash Flows from Investing Activities:</i>		
Proceeds from sale of investments	43,794	43,305
Purchase of investments	(15,632)	(8,753)
Purchases of equipment	(1,472)	(6,241)
Construction in progress	(33,650)	-
Interest and dividends restricted for reinvestment	<u>(18,779)</u>	<u>(18,022)</u>
Net Cash Provided by/(Used by) Investing Activities	<u>(25,739)</u>	<u>10,289</u>
<i>Cash Flows from Financing Activities:</i>		
Proceeds from line of credit	<u>64,950</u>	<u>-</u>
Net Cash Provided by/(Used by) Financing Activities	<u>64,950</u>	<u>-</u>
Net Increase/(Decrease) in cash	4,848	36,882
Cash, beginning of year	<u>264,118</u>	<u>227,236</u>
Cash, end of year	<u>\$ 268,966</u>	<u>\$ 264,118</u>

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

GREATER SUSQUEHANNA VALLEY UNITED WAY
STATEMENT OF FUNCTIONAL EXPENSES
June 30, 2018

	<u>Program</u>	<u>General & Administrative</u>	<u>Fundraising</u>	<u>Total Disbursements</u>
Funded community partner agencies	\$ 311,632	\$ -	\$ -	\$ 311,632
Scholarships and Grants	23,491	-	-	23,491
Other United Ways and unaffiliated organizations	20,950	-	-	20,950
Salaries and wages	209,691	56,114	29,534	295,339
Payroll taxes	16,667	4,831	2,657	24,155
Employee benefits	12,070	3,498	1,924	17,492
Professional fees / auditing	-	8,438	-	8,438
Supplies	10,147	2,794	1,765	14,706
Program Materials	77,884	-	-	77,884
Local Vision	10,348	-	-	10,348
Promotional and advertising	844	185	-	1,029
Telephone	7,176	1,380	644	9,200
Postage	756	420	1,625	2,801
Building maintenance and cleaning	30,642	7,413	11,367	49,422
Utilities	5,954	2,305	1,345	9,604
Equipment rental and maintenance	5,606	2,242	3,364	11,212
Depreciation - building	14,627	5,662	3,303	23,592
Depreciation - equipment	1,166	372	81	1,619
Printing/Publications	6,300	150	1,050	7,500
Insurance	7,292	3,039	1,823	12,154
Affiliate dues	-	18,436	-	18,436
Travel / conferences	9,363	598	-	9,961
Special events / prizes	12,074	1,208	6,842	20,124
Fees / charges	-	2,984	-	2,984
Miscellaneous	-	250	-	250
Meals/Mileage/Meetings	8,237	3,508	3,508	15,253
Women's Leadership	9,143	-	-	9,143
Revolving Car Loan	1,122	-	-	1,122
Community service:				
Clothing	17,467	-	-	17,467
Rent / housing	6,108	-	-	6,108
Utilities	6,672	-	-	6,672
Other	21,077	-	-	21,077
Total Expenses	<u>\$ 864,506</u>	<u>\$ 125,827</u>	<u>\$ 70,832</u>	<u>\$ 1,061,165</u>
Percentage of expenses to total	81%	12%	7%	100%

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

GREATER SUSQUEHANNA VALLEY UNITED WAY
STATEMENT OF FUNCTIONAL EXPENSES
June 30, 2017

	<u>Program</u>	<u>General & Administrative</u>	<u>Fundraising</u>	<u>Total Disbursements</u>
Funded community partner agencies	\$ 386,888	\$ -	\$ -	\$ 386,888
Scholarships and Grants	40,334	-	-	40,334
Other United Ways and unaffiliated organizations	33,941	-	-	33,941
Salaries and wages	161,495	43,217	22,746	227,458
Payroll taxes	12,481	3,618	1,989	18,088
Employee benefits	7,478	2,168	1,192	10,838
Professional fees / auditing	-	7,920	-	7,920
Supplies	6,908	1,902	1,201	10,011
Program Materials	14,824	-	-	14,824
Promotional and advertising	1,178	258	-	1,436
Telephone	6,403	1,231	575	8,209
Postage	736	408	1,581	2,725
Building maintenance and cleaning	10,032	2,427	3,721	16,180
Utilities	4,551	1,762	1,027	7,340
Equipment rental and maintenance	5,829	2,332	3,497	11,658
Depreciation - building	14,627	5,662	3,303	23,592
Depreciation - equipment	171	54	12	237
Printing/Publications	4,200	100	700	5,000
Insurance	5,299	2,208	1,324	8,831
Affiliate dues	-	11,175	-	11,175
Travel / conferences	7,199	459	-	7,658
Special events / prizes	9,447	945	5,353	15,745
Fees / charges	-	1,751	-	1,751
Miscellaneous	-	5,114	-	5,114
Meals/Mileage/Meetings	8,921	3,800	3,800	16,521
Women's Leadership	20,984	-	-	20,984
Community service:				
Clothing	16,000	-	-	16,000
Rent / housing	10,469	-	-	10,469
Utilities	8,862	-	-	8,862
Other	20,989	-	-	20,989
Total Expenses	<u>\$ 820,246</u>	<u>\$ 98,511</u>	<u>\$ 52,021</u>	<u>\$ 970,778</u>
Percentage of expenses to total	84%	10%	5%	100%

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

GREATER SUSQUEHANNA VALLEY UNITED WAY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018 and 2017

NOTE 1 - ORGANIZATION

The organization was incorporated on June 28, 1961. The purpose of the organization is doing what matters for our community; to serve as a catalyst, leader and/or partner for community efforts to develop solutions, reduce need, and have a positive measurable impact on identified areas of concern; to improve the quality of life for residents of the community by providing support for programs, projects, organizations and/or agencies that positively impact health, welfare, and character-building needs. The organization accomplishes this by creating, administering and allocating resources gathered cooperatively through voluntary contributions of time, talent and money.

Effective October 1, 2011, The Union County United Way merged with the Greater Susquehanna Valley United Way. The two former entities combined resources to operate in a more efficient manner as one entity. Effective October 1, 2011, all assets of the Union County United Way and of the United Way were transferred to the Greater Susquehanna Valley United Way.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Basis of Accounting

The financial statements of the organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Under such method, revenues are recognized when earned, with contribution revenues being recognized when pledged. Expenses are recognized when incurred.

Basis of Presentation

As required by the Accounting Standards Codification, the United Way is required to report information regarding their financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted grants and contributions are those received which do not have specific grantor imposed restrictions; or are restricted to use only for providing ongoing services within the limits of the organization's programs and activities.

Temporarily Restricted Assets

Contributions received for a specific purpose are reported as temporarily restricted support that increases the temporarily restricted net asset class. When a temporary restriction expires, generally by application of the restricted support to its intended purpose, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

GREATER SUSQUEHANNA VALLEY UNITED WAY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018 and 2017
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Fair Value

The organization follows the Codification's guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets.

Fair Value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. U.S. generally accepted accounting principles (US GAAP) establish the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are as follows:

- ✓ Level 1 inputs have the highest reliability and are related to quoted prices (unadjusted) in active markets for identical assets or liabilities that a reporting entity has the ability to access at the measurement date.
- ✓ Level 2 inputs relate to assets or liability with other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- ✓ Level 3 inputs are unobservable inputs for the asset or liability.

Use of Estimates

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

The most significant estimates required by management for the financial statements are recognition of the allowance for uncollectible contribution pledges receivable, accrued liabilities to funded agencies, and estimated useful lives of fixed assets for depreciation purposes.

Pledges

Contribution pledge revenue is recognized as support when pledged by the donor. Uncollectible pledge expense is recognized using the allowance method.

Fixed Assets and Depreciation

Building acquisition/renovation costs and equipment purchases are recorded at cost. Depreciation of fixed assets is provided using the straight-line method over the estimated useful lives of assets.

Allocation of Expenses to Functional Classification

The United Way is a voluntary health and welfare organization. As such, it is required to split expenses among functional classifications such as program services, management services, general expenses, and fund-raising costs.

The allocations are based on various staff activity records and expense reports applied to the individual expense categories.

GREATER SUSQUEHANNA VALLEY UNITED WAY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018 and 2017
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Income Taxes

The organization is a qualified non-profit corporation under Section 501(c) (3) of the Internal Revenue Code. As such, the corporation is not required to pay income taxes, and therefore, no corporate tax provision is presented in the financial statements.

The organization is subject to routine examination by taxing jurisdictions. However, currently no examinations of any tax periods are in process. Management believes the organization is no longer subject to income tax examinations for years prior to June 30, 2014.

Subsequent Events

Management has evaluated subsequent events through November 26, 2018, the date on which the financial statements were available to be issued.

NOTE 3 - CASH AND INVESTMENTS

Cash

Cash includes checking accounts and variable rate and fixed rate certificates of deposit at local banks. All cash accounts are insured up to \$250,000 per depository. Amounts in excess of \$250,000 are not insured. At June 30, 2018 and 2017, there was \$0 and \$0 respectively, on deposit in excess of the FDIC insurance limit.

Investments

At June 30, 2018 all investments of the organization were Level 1 in the fair value hierarchy. Long-term investments are recorded at market value and are comprised of the following at June 30, 2018 and 2017:

Assets at Fair Value as of June 30, 2018

	Level 1	Level 2	Level 3
Mutual Funds	216,539	-0-	-0-
Equities – Common Stock	308,481	-0-	-0-
Fixed Income Securities	<u>330,737</u>	<u>-0-</u>	<u>-0-</u>
Total assets at fair value	<u>\$ 855,757</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

Assets at Fair Value as of June 30, 2017

	Level 1	Level 2	Level 3
Mutual Funds	242,786	-0-	-0-
Equities – Common Stock	305,910	-0-	-0-
Fixed Income Securities	<u>295,977</u>	<u>-0-</u>	<u>-0-</u>
Total assets at fair value	<u>\$ 844,673</u>	<u>\$ -0-</u>	<u>\$ -0-</u>

GREATER SUSQUEHANNA VALLEY UNITED WAY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2018 and 2017
 (Continued)

NOTE 4 - BOARD DESIGNATED NET ASSETS

The board designates net assets amounts. The net revenues generated by the building operating account and the operating reserve are for the continued maintenance of the building.

The fund consists of equities, fixed income securities and cash. At June 30, 2018 and 2017 the organization had \$29,171 and \$28,201 respectively designated for the continued maintenance of the building.

At June 30, 2018 and 2017 the organization had \$37,989 and \$62,793 set aside as an operating reserve. The money was placed in an interest bearing checking account for this purpose.

The total board designated net assets at June 30, 2018 and 2017 were \$67,160 and \$90,994 respectively.

NOTE 5 - CONTRIBUTION PLEDGES RECEIVABLE

As of June 30, 2018 and 2017, the organization has unconditional contributions receivable as follows:

	<u>6/30/18</u>	<u>6/30/17</u>
Due within one year	\$313,409	\$233,398
less: allowance for doubtful accounts	<u>(25,958)</u>	<u>(23,601)</u>
Net contributions receivable	<u>\$287,451</u>	<u>\$209,797</u>

NOTE 6 - COMMUNITY INVESTMENT

Greater Susquehanna Valley United Way's campaign allocation process begins with the completion of the member agency's request for funding application. Each application, consisting of programming and financial data, is reviewed by the Greater Susquehanna Valley United Way's Board of Directors. In addition to reviewing the application, visits are made by the board members to the agency's facilities. An agency review meeting is scheduled, providing an opportunity for the agency representative to provide any additional information and to answer questions for the board. Prior to final deliberations, recommendations are made for funds allocated to each agency. A final dollar amount is then approved during a formal vote by the board.

The following amounts were paid or accrued to Community Investment for the 2018 and 2017 payments. The amounts include any special designations by contributors:

GREATER SUSQUEHANNA VALLEY UNITED WAY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018 and 2017
(Continued)

NOTE 6 - COMMUNITY INVESTMENT (Continued)

	Fiscal Year June 30, 2018			Total for FYE 06/30/2017
	Amount Paid for 2018	Accrued @ 2018	Total	
American Red Cross, SUN Area Chapter	9,300	7,700	17,000	15,000
The Arc	1,216	3,284	4,500	4,500
17 th Judicial District Drug Treatment Center	784	2,216	3,000	7,500
Boy Scouts – Susquehanna Council	2,313	5,787	8,100	8,500
Central Susquehanna Valley Meditation Center	2,039	5,961	8,000	8,000
Central Susquehanna Sight Services	803	2,197	3,000	5,000
Concerned Citizens for Childcare, Inc.	3,589	10,411	14,000	20,000
Community Partnerships RC&D Council, Inc.	1,267	3,733	5,000	7,500
CSO Community Action Agency	3,266	9,734	13,000	11,324
Degenstein Community Library	3,830	11,170	15,000	15,000
Diakon Child, Family and Comm Ministries	32	-	32	10,000
Donald Heiter Community Center	5,916	9,084	15,000	10,000
Girl Scouts in the Heart of PA	1,154	1,346	2,500	5,000
Girls on the Run	-	-	-	5,000
Grace Covenant Community Church	2,461	7,539	10,000	9,000
Haven Ministry, Inc.	-	-	-	15,000
Lewisburg Listening Post	1,180	2,820	4,000	5,000
Meals on Wheels - CSV Interfaith Council	927	3,073	4,000	4,000
Meals on Wheels - Selinsgrove Area	2,362	7,138	9,500	8,500
Memorial Library	74	(74)	-	3,500
Middlecreek Area Community Center	1,126	2,874	4,000	5,000
Milton Public Library	3,307	10,193	13,500	14,000
Montgomery House Warrior Run Area Public Library	2,754	7,246	10,000	13,500
Priestley-Forsyth Memorial Library	4,876	7,624	12,500	10,000
Psychological Services	-	-	-	12
Regional Engagement Center	1,920	6,080	8,000	10,000
Snyder County Library System	4,673	13,327	18,000	18,000
SUM Child Development Center, Inc.	4,563	13,437	18,000	18,000
SUNCOM Industries	6,193	3,807	10,000	10,000
Susquehanna Valley Appointed Special Advocates (CASA)	3,507	10,493	14,000	20,000
T.I.M.E	2,515	7,485	10,000	10,000
Transitions	3,484	3,516	7,000	20,000
Union County Library System	3,135	6,865	10,000	12,000
Union – Snyder Community Action Agency	3,625	9,375	13,000	17,052
Western Union County Youth Center	467	1,533	2,000	2,000
YMCA, Greater Susquehanna Valley - Milton & Sunbury Area	<u>6,918</u>	<u>19,082</u>	<u>26,000</u>	<u>30,000</u>
Totals	<u>95,576</u>	<u>216,056</u>	<u>311,632</u>	<u>386,888</u>

GREATER SUSQUEHANNA VALLEY UNITED WAY
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2018 and 2017
 (Continued)

NOTE 6 - COMMUNITY INVESTMENT (Continued)

The amount of the accrued liability to Community Investment is based on management's projection of the final amount of contributions to be received based on pledges for the 2018 and 2017 campaign years.

The liability to funded agencies is as follows:

	<u>@ 6/30/18</u>	<u>@ 6/30/17</u>
Accrued liability for 2017	\$-0-	\$89,196
Accrued liability for 2018	125,271	186,564
Accrued liability for 2019	<u>90,785</u>	<u>-0-</u>
Total Liability - Exhibit A	<u>\$216,056</u>	<u>\$275,760</u>

NOTE 7 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets released from restriction were as follows:

	<u>6/30/18</u>	<u>6/30/17</u>
Community Service	\$ 52,324	\$ 56,320
Benefit of residents in Lewisburg Area	43,791	43,394
Benefit of United Way	-0-	-0-
Women's Leadership	<u>9,143</u>	<u>20,984</u>
Total Assets Released From Restrictions	<u>\$ 105,258</u>	<u>\$ 120,698</u>

Temporarily restricted net assets are available for the following purposes:

	<u>6/30/18</u>	<u>6/30/17</u>
Community Service	\$ 29,222	\$ 22,009
Benefit of residents in Lewisburg Area	866,484	863,277
Car Loan	18,878	20,000
Women's Leadership	<u>5,194</u>	<u>3,283</u>
Total Temporarily Restricted Net Assets	<u>\$ 919,778</u>	<u>\$ 908,569</u>

NOTE 8 - PENSION

The organization has a "SIMPLE" retirement plan as described in the Internal Revenue Code. Under the Plan, the United Way makes a matching contribution of up to 3% for eligible employees. Pension costs were \$4,444 and \$4,477 respectively for the years ending June 30, 2018 and 2017, and are included in employee benefits on Exhibit B.

GREATER SUSQUEHANNA VALLEY UNITED WAY
NOTES TO FINANCIAL STATEMENTS
June 30, 2018 and 2017
(Continued)

NOTE 9 - RENTAL AGREEMENTS

Rental Income

The organization had a rental agreement with one other nonprofit agency as of June 30, 2018 and 2017 to rent space in its building. The lease term required monthly rental income of \$2,095 for the fiscal year ending June 30, 2018. The leases also require \$3,300 in security deposits which are recorded as deferred income on Exhibit A. The security deposits are held in escrow by a realtor agency.

NOTE 10 - CONCENTRATIONS

The organization receives the majority of its annual support from its annual fundraising drive, with the support being received primarily from businesses and individuals in the greater Susquehanna Valley.

NOTE 11 - LINE OF CREDIT

The organization was approved a line of credit through the Swineford National Bank up to \$100,000 to be used for improvements on the new building. The interest rate is 4.25%. The balance at 6/30/18 was \$64,950.

NOTE 12 - SUBSEQUENT EVENTS

The Greater Susquehanna Valley United Way merged with the Lower Anthracite United Way effective July 1, 2018. Additionally, the Degenstein Foundation donated a building located on Arch Street in Sunbury to the organization effective in July 2018.

GREATER SUSQUEHANNA VALLEY UNITED WAY
STATEMENT OF PROGRAM EXPENSES
June 30, 2018

	Funded Programs	Alliance Fund	Early Childhood Coalition	Women's Leadership	Total Program Expenses
Funded community partner agencies	\$ 311,632	\$ -	\$ -	\$ -	\$ 311,632
Scholarships and Grants	23,491	-	-	-	23,491
Other United Ways and affiliated organizations	20,950	-	-	-	20,950
Salaries and wages	119,524	12,581	77,586	-	209,691
Payroll taxes	11,834	1,333	3,500	-	16,667
Employee benefits	8,570	966	2,534	-	12,070
Professional fees / auditing	-	-	-	-	-
Supplies	812	101	9,234	-	10,147
Program Materials	77,884	-	-	-	77,884
Local Vision	-	10,348	-	-	10,348
Promotional and advertising	-	-	844	-	844
Telephone	5,023	574	1,579	-	7,176
Postage	53	83	620	-	756
Building maintenance and cleaning	27,578	3,064	-	-	30,642
Utilities	5,359	595	-	-	5,954
Equipment rental and maintenance	5,045	561	-	-	5,606
Depreciation - building	13,164	1,463	-	-	14,627
Depreciation - equipment	1,049	117	-	-	1,166
Printing/Publications	2,016	189	4,095	-	6,300
Insurance	6,563	729	-	-	7,292
Affiliate dues	-	-	-	-	-
Travel / conferences	1,498	187	7,678	-	9,363
Special events/prizes	116	11	11,947	-	12,074
Meals/Mileage/Meetings	2,965	330	4,942	-	8,237
Women's Leadership	-	-	-	9,143	9,143
Revolving Car Loan	1,122	-	-	-	1,122
Community service:					
Clothing	-	17,467	-	-	17,467
Rent / Housing	-	6,108	-	-	6,108
Utilities	-	6,672	-	-	6,672
Other	-	21,077	-	-	21,077
Total Expenses	\$ 646,248	\$84,556	\$124,559	\$ 9,143	\$ 864,506
Percentage of expenses to total	75%	10%	14%	1%	100%

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

GREATER SUSQUEHANNA VALLEY UNITED WAY
STATEMENT OF PROGRAM EXPENSES
June 30, 2017

	Funded Programs	Alliance Fund	Early Childhood Coalition	Women's Leadership	Total Program Expenses
Funded community partner agencies	\$ 386,888	\$ -	\$ -	\$ -	\$ 386,888
Scholarships and Grants	40,334	-	-	-	40,334
Other United Ways and affiliated organizations	33,941	-	-	-	33,941
Salaries and wages	92,052	9,690	59,753	-	161,495
Payroll taxes	8,862	998	2,621	-	12,481
Employee benefits	5,309	599	1,570	-	7,478
Professional fees / auditing	-	-	-	-	-
Supplies	553	69	6,286	-	6,908
Program Materials	14,824	-	-	-	14,824
Promotional and advertising	-	-	1,178	-	1,178
Telephone	4,482	512	1,409	-	6,403
Postage	51	81	604	-	736
Building maintenance and cleaning	9,029	1,003	-	-	10,032
Utilities	4,096	455	-	-	4,551
Equipment rental and maintenance	5,246	583	-	-	5,829
Depreciation - building	13,164	1,463	-	-	14,627
Depreciation - equipment	154	17	-	-	171
Printing/Publications	1,344	126	2,730	-	4,200
Insurance	4,769	530	-	-	5,299
Affiliate dues	-	-	-	-	-
Travel / conferences	1,152	144	5,903	-	7,199
Special events/prizes	91	8	9,348	-	9,447
Fees/permits/licenses	-	-	-	-	-
Awards/Grants	-	-	-	-	-
Meals/Mileage/Meetings	3,211	357	5,353	-	8,921
Women's Leadership	-	-	-	20,984	20,984
Community service:					-
Clothing	-	16,000	-	-	16,000
Rent / Housing	-	10,469	-	-	10,469
Utilities	-	8,862	-	-	8,862
Other	-	20,989	-	-	20,989
Total Expenses	<u>\$ 629,552</u>	<u>\$ 72,955</u>	<u>\$ 96,755</u>	<u>\$ 20,984</u>	<u>\$ 820,246</u>
Percentage of expenses to total	77%	9%	12%	3%	100%

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

GREATER SUSQUEHANNA VALLEY UNITED WAY
NOTES TO ADDITIONAL INFORMATION
June 30, 2018 and 2017

DESCRIPTION OF PROGRAMS:

Community Partner Programs – Support for programs administered by affiliated agencies of the Greater Susquehanna Valley United Way; regular training and meetings regarding United Way activities, expected standards and outcomes; and opportunities for networking with other nonprofit organizations. Collaborative efforts among or with community partner agencies, and ongoing dialogue with agencies as needed (includes raising awareness for their initiatives).

Alliance Fund – Resources dedicated to helping eligible individuals and families with emergency needs.

Early Childhood Coalition – Focused awareness efforts on the importance of quality early childcare by creating a network of advocates, providing education and volunteer resources to quality childcare initiatives and inspiring legislative advocacy among the business community of Northumberland, Snyder and Union Counties; providing continuing education opportunities for childcare providers and administering programs targeted at improving the quality of care for all children in Northumberland, Snyder and Union Counties as well as creating more successful transitions to school for children entering kindergarten.

Women's Leadership – Resources specially earmarked for projects and/or programs, as identified by the Women's Leadership Council, and approved by the Susquehanna River Region United Ways, which address identified needs of the region served by funded United Ways.