

UNITED WAY OF LEWIS COUNTY

FINANCIAL REPORT

JUNE 30, 2011 AND 2010

CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT.....	1
FINANCIAL STATEMENTS	
Statements of Financial Position.....	2
Statements of Activities.....	3-6
Statements of Functional Expenses.....	7-8
Statements of Cash Flows.....	9
Notes to Financial Statements.....	10-14

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
United Way of Lewis County
Chehalis, Washington

We have audited the accompanying statements of financial position of United Way of Lewis County (a Washington not-for-profit corporation) as of June 30, 2011 and 2010, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of United Way of Lewis County's management. Our responsibility is to express an opinion on these 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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Lewis County as of June 30, 2011 and 2010, and the results of its operations and cash flows for the years then ended in conformity with accounting standards generally accepted in the United States of America.

Olympia, Washington
October 11, 2011

Frost & Company, P.S.

UNITED WAY OF LEWIS COUNTY
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2011 AND 2010

ASSETS	<u>2011</u>	<u>2010</u>
Cash	\$ 217,980	\$ 218,096
Certificates of deposit	1,060,657	1,167,426
Campaign pledges receivable:		
2011/12 campaign	29,202	-
2010/11 campaign, net of allowance of \$20,000 and \$0	135,598	17,873
2009/10 campaign, net of allowance of \$18,391 and \$20,000	1,273	136,214
2008/09 campaign, net of allowance of \$14,290	-	4,938
Other receivables	-	416
Prepaid expenses	3,870	3,933
Leasehold improvements and office equipment, net of accumulated depreciation of \$25,693 and \$20,913	<u>12,489</u>	<u>12,910</u>
Total assets	<u>\$ 1,461,069</u>	<u>\$ 1,561,806</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 40,166	\$ 42,840
Donor designations payable to member agencies	50,849	58,060
Donor designations payable to non-member agencies	<u>36,682</u>	<u>32,844</u>
Total liabilities	<u>127,697</u>	<u>133,744</u>
Net Assets		
Unrestricted:		
Board designated	323,252	321,477
Undesignated	<u>563,186</u>	<u>690,211</u>
Total unrestricted net assets	886,438	1,011,688
Temporarily restricted	<u>446,934</u>	<u>416,374</u>
Total net assets	<u>1,333,372</u>	<u>1,428,062</u>
Total liabilities and net assets	<u>\$ 1,461,069</u>	<u>\$ 1,561,806</u>

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

UNITED WAY OF LEWIS COUNTY

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2011

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Combined Total</u>
REVENUES AND OTHER SUPPORT			
Current campaign:			
Contributions received in current period	\$ 14,328	\$ 481,586	\$ 495,914
Less donor designations to member agencies	1,209	(65,837)	(64,628)
Less donor designations to non-member agencies	<u>109</u>	<u>(50,849)</u>	<u>(50,740)</u>
Gross campaign results	15,646	364,900	380,546
Allowance for uncollectible pledges	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
Total current campaign	<u>15,646</u>	<u>344,900</u>	<u>360,546</u>
Prior campaign:			
Contributions received in prior periods (released from restrictions)	342,312	(342,312)	-
Allowance for uncollectible pledges	<u>1,033</u>	<u>-</u>	<u>1,033</u>
Total prior campaign	<u>343,345</u>	<u>(342,312)</u>	<u>1,033</u>
Campaign revenue for next allocation period	-	33,072	33,072
Less donor designations to member agencies	-	(2,986)	(2,986)
Less donor designations to nonmember agencies	<u>(14,214)</u>	<u>(2,114)</u>	<u>(16,328)</u>
Total campaign for next allocation period	<u>(14,214)</u>	<u>27,972</u>	<u>13,758</u>
Total campaign revenue	344,777	30,560	375,337
Grants	111,008	-	111,008
Interest	19,188	-	19,188
Administrative fees	13,358	-	13,358
Special events and miscellaneous	<u>123,897</u>	<u>-</u>	<u>123,897</u>
Total revenues and other support	<u>612,228</u>	<u>30,560</u>	<u>642,788</u>

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

UNITED WAY OF LEWIS COUNTY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2011

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Combined Total</u>
EXPENSES			
Net funds awarded/distributed	\$ 235,200	\$ -	\$ 235,200
Program services	<u>252,107</u>	<u>-</u>	<u>252,107</u>
Total allocations and program services	<u>487,307</u>	<u>-</u>	<u>487,307</u>
Supporting services:			
Management and general	110,670	-	110,670
Fundraising	132,973	-	132,973
United Way of America dues	<u>6,528</u>	<u>-</u>	<u>6,528</u>
Total supporting services	<u>250,171</u>	<u>-</u>	<u>250,171</u>
Total expenses	<u>737,478</u>	<u>-</u>	<u>737,478</u>
Changes in net assets	(125,250)	30,560	(94,690)
NET ASSETS			
Beginning of year	<u>1,011,688</u>	<u>416,374</u>	<u>1,428,062</u>
End of year	<u>\$ 886,438</u>	<u>\$ 446,934</u>	<u>\$ 1,333,372</u>

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

UNITED WAY OF LEWIS COUNTY

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2010

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Combined Total</u>
REVENUES AND OTHER SUPPORT			
Current campaign:			
Contributions received in current period	\$ 76	\$ 495,902	\$ 495,978
Less donor designations to member agencies	1,359	(88,302)	(86,943)
Less donor designations to non-member agencies	<u>1,870</u>	<u>(67,705)</u>	<u>(65,835)</u>
Gross campaign results	3,305	339,895	343,200
Allowance for uncollectible pledges	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
Total current campaign	<u>3,305</u>	<u>319,895</u>	<u>323,200</u>
Prior campaign:			
Contributions received in prior periods (released from restrictions)	383,540	(383,540)	-
Allowance for uncollectible pledges	<u>5,710</u>	<u>-</u>	<u>5,710</u>
Total prior campaign	<u>389,250</u>	<u>(383,540)</u>	<u>5,710</u>
Campaign revenue for next allocation period	-	22,936	22,936
Less donor designations to member agencies	-	(5,520)	(5,520)
Less donor designations to nonmember agencies	<u>(16,620)</u>	<u>(1,069)</u>	<u>(17,689)</u>
Total campaign for next allocation period	<u>(16,620)</u>	<u>16,347</u>	<u>(273)</u>
Total campaign revenue	375,935	(47,298)	328,637
Grants	180,480	-	180,480
Interest	36,453	393	36,846
Administrative fees	14,705	-	14,705
Special events and miscellaneous	157,476	-	157,476
Net assets released from restrictions	<u>122,070</u>	<u>(122,070)</u>	<u>-</u>
Total revenues and other support	<u>887,119</u>	<u>(168,975)</u>	<u>718,144</u>

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

UNITED WAY OF LEWIS COUNTY

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2010

	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Combined Total</u>
EXPENSES			
Flood relief expenses	\$ -	\$ 411	\$ 411
Net funds awarded/distributed	231,025	-	231,025
Program services	326,884	-	326,884
Total allocations and program services	<u>557,909</u>	<u>-</u>	<u>557,909</u>
Supporting services:			
Management and general	115,041	-	115,041
Fundraising	122,344	-	122,344
United Way of America dues	8,771	-	8,771
Total supporting services	<u>246,156</u>	<u>-</u>	<u>246,156</u>
Total expenses	<u>804,065</u>	<u>411</u>	<u>804,476</u>
Changes in net assets	83,054	(169,386)	(86,332)
NET ASSETS			
Beginning of year	<u>928,634</u>	<u>585,760</u>	<u>1,514,394</u>
End of year	<u>\$ 1,011,688</u>	<u>\$ 416,374</u>	<u>\$ 1,428,062</u>

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

UNITED WAY OF LEWIS COUNTY
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2011

	Supporting Services				Combined Total
	Allocations and Program Services	Management And General	Fund Raising	UWA dues	
Gross funds awarded/distributed	\$ 369,883	-	-	-	\$ 369,883
Less donor designations	(134,683)	-	-	-	(134,683)
Net funds awarded/distributed	<u>235,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,200</u>
Expenses					
Salaries	99,150	62,168	41,698	-	203,016
Employee benefits	18,084	11,339	7,605	-	37,028
Payroll taxes	9,921	6,220	4,172	-	20,313
Total salaries and related expenses	<u>127,155</u>	<u>79,727</u>	<u>53,475</u>	<u>-</u>	<u>260,357</u>
Professional fees	110,421	10,000	2,634	-	123,055
Supplies	634	4,274	64,679	-	69,587
Telephone	2,665	888	888	-	4,441
Postage	841	841	1,122	-	2,804
Occupancy	3,137	5,229	2,092	-	10,458
Equipment rental and maintenance	283	128	103	-	514
Insurance	-	2,186	-	-	2,186
Conferences, meetings and training	5,692	5,692	2,846	-	14,230
Video and poster	-	-	4,383	-	4,383
Dues and subscriptions	(1,111)	(667)	(444)	6,528	4,306
Miscellaneous	-	1,177	-	-	1,177
Depreciation	2,390	1,195	1,195	-	4,780
Sub-total of expenses	<u>252,107</u>	<u>110,670</u>	<u>132,973</u>	<u>6,528</u>	<u>502,278</u>
Total functional expenses	<u>\$ 487,307</u>	<u>\$ 110,670</u>	<u>\$ 132,973</u>	<u>\$ 6,528</u>	<u>\$ 737,478</u>

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

UNITED WAY OF LEWIS COUNTY
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2010

	Allocations and Program Services	Management And General	Supporting Services			Combined Total
			Fund Raising	UWA dues	Total	
Gross funds awarded/distributed	\$ 407,011	\$ -	\$ -	\$ -	\$ -	\$ 407,011
Less donor designations	(175,986)	-	-	-	-	(175,986)
Net funds awarded/distributed	231,025	-	-	-	-	231,025
Expenses						
Salaries	93,770	59,132	39,206	-	98,338	192,108
Employee benefits	16,680	10,519	6,974	-	17,493	34,173
Payroll taxes	9,414	5,937	3,936	-	9,873	19,287
Total salaries and related expenses	119,864	75,588	50,116	-	125,704	245,568
Professional fees	177,488	14,000	3,290	-	17,290	194,778
Supplies	14,695	8,577	57,306	-	65,883	80,578
Telephone	2,501	834	834	-	1,668	4,169
Postage	963	963	1,284	-	2,247	3,210
Occupancy	3,014	5,023	2,009	-	7,032	10,046
Equipment rental and maintenance	277	126	100	-	226	503
Insurance	-	2,060	-	-	2,060	2,060
Conferences, meetings and training	5,667	5,667	2,834	-	8,501	14,168
Video and poster	-	-	3,396	-	3,396	3,396
Dues and subscriptions	316	189	126	8,771	9,086	9,402
Miscellaneous	-	965	-	-	965	965
Depreciation	2,099	1,049	1,049	-	2,098	4,197
Sub-total of expenses	326,884	115,041	122,344	8,771	246,156	573,040
Total functional expenses	\$ 557,909	\$ 115,041	\$ 122,344	\$ 8,771	\$ 246,156	\$ 804,065

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

UNITED WAY OF LEWIS COUNTY
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2011 AND 2010

CASH FLOWS FROM OPERATING ACTIVITIES	<u>2011</u>	<u>2010</u>
Cash received from various donors for:		
Annual campaign	\$ 502,971	\$ 520,102
Grants	111,008	180,480
Special events and miscellaneous	115,330	135,395
Interest received	19,188	36,846
Administrative fees	13,358	14,705
Cash payments for:		
Flood relief	-	(411)
Allocations to member agencies	(235,200)	(231,025)
Donor designations to member agencies	(74,409)	(122,233)
Donor designations to non-member agencies	(63,230)	(81,083)
Employees and suppliers	<u>(491,542)</u>	<u>(532,088)</u>
Net cash used in operating activities	<u>(102,526)</u>	<u>(79,312)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from maturing certificates of deposit	602,580	934,394
Purchase of office equipment	(4,359)	(2,655)
Purchase of certificates of deposit	<u>(495,811)</u>	<u>(1,040,172)</u>
Net cash provided by (used in) investing activities	<u>102,410</u>	<u>(108,433)</u>
Net decrease in cash	(116)	(187,745)
 CASH		
Beginning of year	<u>218,096</u>	<u>405,841</u>
End of year	<u>\$ 217,980</u>	<u>\$ 218,096</u>
 RECONCILIATION OF CHANGES IN NET ASSETS TO NET CASH FROM OPERATING ACTIVITIES		
Change in net assets	\$ (94,690)	\$ (86,332)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	4,780	4,197
Changes in operating assets and liabilities:		
(Increase) decrease in campaign pledges receivable	(7,048)	15,478
(Increase) decrease in other receivables	416	(416)
(Increase) decrease in prepaid expenses	63	(3,433)
Increase (decrease) in accounts payable and accrued expenses	(2,674)	18,108
Decrease in designations payable to member and non-member agencies	<u>(3,373)</u>	<u>(26,914)</u>
Net cash used by operating activities	<u>\$ (102,526)</u>	<u>\$ (79,312)</u>

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

UNITED WAY OF LEWIS COUNTY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

United Way of Lewis County (United Way) is a not-for-profit corporation organized under the laws of the State of Washington for the purpose of assessing human service programs, developing financial resources from the public and private sectors, and allocating the financial resources to urgent community human service needs. United Way conducts its annual campaign from mid-September to mid-December to raise support for allocations and donor designations to agencies and operating expenses for the subsequent year. Allocations to member agencies are determined in the year following the campaign and payments begin to the agencies the following July. Another program service United Way provides is Community Services, whereby United Way works with others in the area to help build and promote a better community.

A summary of United Way's significant accounting policies follows:

Basis of Presentation

United Way reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. United Way had no permanently restricted assets at June 30, 2011 and 2010.

Contributions/Donor-Imposed Restrictions

Contributions are recorded as revenue when an unconditional promise to give is received.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted for future periods (for example, 2011 Fall campaign amounts for use in 2012) are reported as temporarily-restricted support.

When a donor-stipulated time restriction ends or a purpose restriction is accomplished, the restricted net assets are reclassified to unrestricted net assets. If a restriction is fulfilled in the same time period in which the contribution is received, the contribution is reported as unrestricted.

Pledges Receivable

Pledges receivable from the annual campaigns are unconditional promises to give that are expected to be collected within one year and are recorded at their net realizable value. Provision for uncollectibles is computed based upon management estimates of current economic factors, applied to gross campaign, including donor designations.

Allocations and Designations

Allocations to member agencies are amounts that are determined through an annual review process by United Way committees of community volunteers and approved by the Board of Directors. Member agencies are notified in the spring of each year of the allocations expected to be paid from July 1 through June 30. The agencies are also notified that the amounts to be paid from January 1 through June 30 are based on the success of the upcoming campaign and that these intended amounts are subject to change.

(continued)

UNITED WAY OF LEWIS COUNTY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Donor designations payable to member and non-member agencies in the accompanying statement of financial position are net of an administrative fee of 15% in 2011 and 2010. Donor designations are not recorded as revenue or expense, but are presented in the statement of activities as part of campaign results. Donor designations to United Way of other counties are included in donor designations to non-member agencies.

Cash and Cash Equivalents

Cash includes cash on hand, in checking, savings and in money market accounts. For purposes of the statements of cash flows, United Way considers all highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalents. There were no cash equivalents at June 30, 2011 and 2010.

Leasehold Improvements and Office Equipment

Leasehold improvements and office equipment purchased in excess of \$1,000 are capitalized and stated at cost in the accompanying balance sheets. Depreciation is calculated on the straight-line method based on estimated useful lives of 5 years for office equipment and 15 years for leasehold improvements.

Donated Services

A number of volunteers have donated significant amounts of their time to the organization's program services and in its fund-raising campaigns, however these donated services are not reflected in the financial statements since they do not meet the criteria for recognition as contributed services.

Donated Materials

Donated materials are reflected as revenues at their estimated values at date of receipt. For the years ended June 30, 2011 and 2010 United Way received donated goods for the golf tournament, logo items and clothing of \$8,567 and \$22,081, respectively.

Federal Income Taxes

United Way is a non-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal income taxes on related income pursuant to 501(a) of the Code, except for income, if any, derived from unrelated business income. Accordingly, there is no provision for federal income taxes in the accompanying financial statements. In addition, United Way qualifies for the charitable contribution deduction under Section 170 (b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(1). The years open to examination are the years ended June 30, 2008 through June 30, 2011.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Allocation of functional expenses to supporting and program services is based on management's estimates of time spent by personnel or estimates of use of supplies, office space or other expenses. Therefore, the accompanying financial statements do not reflect exact amounts incurred in these areas.

(continued)

UNITED WAY OF LEWIS COUNTY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (concluded)

Subsequent Events

United Way does not have any subsequent events as of October 11, 2011 which is the date of report issuance.

NOTE 2 - CASH

Cash consists of the following at June 30:

	<u>2011</u>	<u>2010</u>
Petty cash	\$ 75	\$ 75
Checking	32,477	39,554
Checking – Gap Fund	--	82,070
Savings and money market	<u>185,428</u>	<u>96,397</u>
Total cash	<u>\$217,980</u>	<u>\$218,096</u>

NOTE 3 - TEMPORARILY RESTRICTED NET ASSETS AND NET ASSETS RELEASED FROM RESTRICTION

Temporarily restricted net assets in the amount of \$446,934 consist of contributions/pledges received during the Fall 2010 Campaign net of allowance for doubtful accounts and less donor designations. It also contains grants received during the year to be used in future periods. These net assets will be available for 2011 allocations, program services and other functional expenses. Also included in temporarily restricted net assets is \$57,715 of grants and contributions received for Lewis County flood relief efforts being supervised by United Way. The funds are to be used for flood victims in the community and no administrative fee has been withheld from the funds.

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by the donors. Time restrictions (net campaign pledges received for future period and grants with time restrictions) satisfied were \$342,312 and \$383,540 for the years ended June 30, 2011 and 2010, respectively.

NOTE 4 - BOARD DESIGNATED NET ASSETS

The Board created a fund to set aside cash available for operations of United Way. Amounts designated included contributions received in previous years. These funds totaled \$323,252 and \$321,477 at June 30, 2011 and 2010, respectively, and are included as designated unrestricted net assets in the accompanying financial statements. Earnings on these funds totaled \$1,775 and \$1,713 for the years ended June 30, 2011 and 2010, respectively.

UNITED WAY OF LEWIS COUNTY

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - SPECIAL EVENTS AND MISCELLANEOUS

Following are projects which were value-added services to the community. The intention was to have expenses met by the contributions/grants specifically solicited for that project. Special events and miscellaneous consist of the following:

	<u>Revenue</u>	<u>Expenses</u>	<u>Net</u>
<u>Year ended June 30, 2011</u>			
Golf tournament	\$ 29,839	\$ 16,532	\$ 13,307
Chefs' Night Out	27,071	9,410	17,661
Kickoff lunch	7,250	5,998	1,252
Celebration	500	1,071	(571)
Dinner Anywhere raffle	100	380	(280)
Power of the Purse	3,670	2,568	1,101
Lewis County Autism Coalition	11,384	5,098	6,287
Lewis County Early Learning Coalition	13,276	13,519	(243)
Board retreat	480	370	110
Extreme Build Lewis County	14,214	14,214	--
Community investment committee	600	634	(34)
Fallen Heroes	500	--	500
Get on Board	560	575	(15)
Miscellaneous income	<u>14,453</u>	<u>8,567</u>	<u>5,886</u>
	<u>\$123,897</u>	<u>\$ 78,936</u>	<u>\$ 44,961</u>
<u>Year ended June 30, 2010</u>			
Golf tournament	\$ 36,347	\$ 24,439	\$ 11,908
Chefs' Night Out	34,692	5,108	29,584
Kickoff lunch	9,520	3,524	5,996
Celebration	2,000	681	1,319
Poker tournament	2,253	--	2,253
Power of the Purse	3,330	3,518	(188)
Miscellaneous income	33,943	31,895	2,048
Board retreat	741	1,826	(1,085)
Campaign video/posters	3,000	3,396	(396)
Community investment committee	600	668	(68)
Calendar	15,500	7,000	8,500
Miscellaneous grant	<u>15,550</u>	<u>7,546</u>	<u>8,004</u>
	<u>\$157,476</u>	<u>\$ 89,601</u>	<u>\$ 67,875</u>

NOTE 6 - PENSION PLAN

United Way maintains a simplified employee pension plan for qualifying employees as defined in the plan. Vesting is immediate and full. The plan requires a contribution of 5% of qualifying employees' salary. Pension expense, included in employee benefits, totaled \$9,329 and \$9,055 for the years ended June 30, 2011 and 2010, respectively.

UNITED WAY OF LEWIS COUNTY
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - LEASED FACILITY

United Way has a ten-year lease agreement expiring December 2013. The terms of the lease call for monthly payments of \$600. Lease expense totaled \$7,200 for both years ended June 30, 2011 and 2010. Future minimum rental payments due under this non-cancelable operating lease are as follows for future years ending June 30:

2012	\$ 7,200
2013	7,200
2014	<u>3,600</u>
Total	<u>\$18,000</u>

NOTE 8 – CONCENTRATIONS OF RISK

For 2011 approximately 27% of United Way's support was provided by one company's employees and corporate matching contributions. For 2010 approximately 28% of United Way's support was provided by one company's employees and corporate matching donations and grants.