UNITED WAY OF CHAMPAIGN COUNTY, ILLINOIS, INC.

Champaign, Illinois

Financial Statements

For the Years Ended

June 30, 2015 and 2014

CONTENTS

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INDEPENDENT AUDITOR'S REPORT

Board of Directors and Management
United Way of Champaign County, Illinois, Inc.
Champaign, Illinois

We have audited the accompanying financial statements of United Way of Champaign County, Illinois, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2015 and 2014 and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the 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 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 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 United Way of Champaign County, Illinois, Inc. as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Martin, Hood, Friese & Associates, LLC

Champaign, Illinois
September 11, 2015

UNITED WAY OF CHAMPAIGN COUNTY, ILLINOIS, INC.
Statements of Financial Position
June 30, 2015 and 2014

ASSETS

	2015	2014 As Restated
Current Assets		
Cash	$ 1,201,060	$ 1,140,446
Campaign Promises to Give, Net of Allowance of $159,026 and $191,648, Respectively	867,998	840,475
Non-Campaign Promises to Give	-	229,368
Other Assets	55,592	30,817
Total Current Assets	2,124,650	2,241,106
Property and Equipment, Net	388,616	376,648
Other Assets		
Investments	1,639,159	1,689,552
Endowment Promises to Give	135,000	146,000
Total Other Assets	1,774,159	1,835,552
Total Assets	$ 4,287,425	$ 4,453,306

LIABILITIES AND NET ASSETS

	2015	2014 As Restated
Current Liabilities		
Accounts Payable and Accrued Expenses	$ 51,000	$ 35,680
Designations Payable	456,863	378,512
Allocations Payable	1,410,452	1,460,679
Total Current Liabilities	1,918,315	1,874,871
Net Assets		
Unrestricted:		
Undesignated	1,145,362	1,110,827
Board Designated	214,563	255,272
Total Unrestricted	1,359,925	1,366,099
Temporarily Restricted	163,769	371,023
Permanently Restricted	845,416	841,313
Total Net Assets	2,369,110	2,578,435
Total Liabilities and Net Assets	$ 4,287,425	$ 4,453,306

See Accompanying Notes

UNITED WAY OF CHAMPAIGN COUNTY, ILLINOIS, INC.
Statements of Activities
For the Years Ended June 30, 2015 and 2014

	2015				2014 As Restated			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support and Revenue								
Campaign Contributions	$ 2,257,675	$ 25,793	$ 6,910	$ 2,290,378	$ 2,337,658	$ 49,970	$ 4,960	$ 2,392,588
Contributions - Future Campaign	-	17,770	-	17,770	-	13,500	-	13,500
Provision for Uncollectible Promises to Give	(97,546)	-	-	(97,546)	(144,518)	-	-	(144,518)
Net Campaign Contributions	2,160,129	43,563	6,910	2,210,602	2,193,140	63,470	4,960	2,261,570
Non-Campaign Contributions	-	28,328	-	28,328	-	531,733	-	531,733
Management Fees - Designated Promises to Give	51,618	-	-	51,618	49,416	-	-	49,416
Sponsorships	-	21,037	-	21,037	-	19,756	-	19,756
Grant Revenue	-	26,400	-	26,400	-	14,086	-	14,086
Special Events, Net of Direct Costs of $9,287 (Unrestricted) and $35,942 (Temporarily Restricted), and $10,163 (Unrestricted), Respectively	(1,307)	26,570	-	25,263	(2,633)	-	-	(2,633)
Other Income	1,136	-	-	1,136	2,606	-	-	2,606
Change in Endowment Promise to Give	-	-	(11,000)	(11,000)	-	-	(16,000)	(16,000)
Interest and Dividends	7,857	-	-	7,857	6,709	-	-	6,709
Net Realized and Unrealized Gain (Loss) on Investments	4,868	3,340	8,193	16,401	46,925	47,708	11,903	106,536
Net Assets Released from Restrictions	356,492	(356,492)	-	-	389,824	(389,824)	-	-
Total Support and Revenue	2,580,793	(207,254)	4,103	2,377,642	2,685,987	286,929	863	2,973,779
Expenses								
Program Services	2,100,104	-	-	2,100,104	2,114,675	-	-	2,114,675
Supporting Services:								
Resource Development	310,682	-	-	310,682	329,623	-	-	329,623
Administration and General	176,181	-	-	176,181	202,420	-	-	202,420
Total Supporting Services	486,863	-	-	486,863	532,043	-	-	532,043
Total Expenses	2,586,967	-	-	2,586,967	2,646,718	-	-	2,646,718
Increase (Decrease) in Net Assets	(6,174)	(207,254)	4,103	(209,325)	39,269	286,929	863	327,061
Net Assets, As Previously Stated	1,366,099	371,023	841,313	2,578,435	1,350,356	60,568	840,450	2,251,374
Prior Period Adjustment	-	-	-	-	(23,526)	23,526	-	-
Net Assets, as Restated	1,366,099	371,023	841,313	2,578,435	1,326,830	84,094	840,450	2,251,374
Net Assets, End of Year	$ 1,359,925	$ 163,769	$ 845,416	$ 2,369,110	$ 1,366,099	$ 371,023	$ 841,313	$ 2,578,435

See Accompanying Notes

Exhibit C

UNITED WAY OF CHAMPAIGN COUNTY, ILLINOIS, INC.
Statements of Functional Expenses
For the Years Ended June 30, 2015 and 2014

	2015					2014 As Restated				
		Supporting Services					Supporting Services			
	Program Services	Resource Development	Administration and General	Total Supporting Services	Total	Program Services	Resource Development	Administration and General	Total Supporting Services	Total
Direct Program Costs										
Program Funding Allocations	$ 1,469,787	$ -	$ -	$ -	$ 1,469,787	$ 1,523,134	$ -	$ -	$ -	$ 1,523,134
Special Projects	307,627	-	-	-	307,627	347,665	-	-	-	347,665
Personnel Costs										
Salaries	198,923	171,409	87,523	258,932	457,855	150,118	183,600	100,588	284,188	434,306
Employee Benefits	28,430	25,167	9,119	34,286	62,716	21,116	22,115	9,592	31,707	52,823
Payroll Taxes	15,130	13,058	6,620	19,678	34,808	11,372	13,799	7,666	21,465	32,837
Workers Compensation	1,139	982	501	1,483	2,622	899	1,100	602	1,702	2,601
Contractual Services	-	-	10,000	10,000	10,000	-	-	9,000	9,000	9,000
Professional Services										
Audit Services	-	-	13,400	13,400	13,400	-	-	13,300	13,300	13,300
Legal Services	-	-	826	826	826	-	-	1,537	1,537	1,537
Office Expenses										
Office Supplies	1,166	1,004	513	1,517	2,683	2,067	2,528	1,385	3,913	5,980
Stationery/Printing	691	595	304	899	1,590	695	850	465	1,315	2,010
Postage	1,794	1,546	790	2,336	4,130	1,899	2,322	1,272	3,594	5,493
Occupancy Costs										
Depreciation	15,388	13,259	6,770	20,029	35,417	12,346	15,099	8,272	23,371	35,717
Building Maintenance	7,380	6,359	3,248	9,607	16,987	4,972	6,081	3,332	9,413	14,385
Equipment Maintenance	6,510	5,610	2,864	8,474	14,984	4,264	5,215	2,857	8,072	12,336
Utilities	4,497	3,875	1,978	5,853	10,350	3,441	4,208	2,305	6,513	9,954
Computer Support Agreement	2,234	6,110	984	7,094	9,328	2,126	6,125	1,425	7,550	9,676
Telephone	4,431	3,818	1,950	5,768	10,199	3,215	3,931	2,154	6,085	9,300
Building Insurance	2,220	1,913	976	2,889	5,109	1,741	2,130	1,167	3,297	5,038
Marketing and Communication Costs										
Events and Programs	1,183	11,670	418	12,088	13,271	2,364	15,907	1,975	17,882	20,246
Materials - Development and Production	5,946	23,379	-	23,379	29,325	2,045	21,207	3,129	24,336	26,381
Recognitions	3,959	2,939	-	2,939	6,898	2,136	1,561	3,738	5,299	7,435
Other Expenses										
Affiliation Dues	16,414	14,144	7,222	21,366	37,780	12,961	15,851	8,684	24,535	37,496
Meals and Events	2,268	621	5,769	6,390	8,658	1,150	90	2,128	2,218	3,368
Service Charges	-	-	12,407	12,407	12,407	-	-	12,639	12,639	12,639
Mileage	202	751	3	754	956	690	1,472	-	1,472	2,162
Training and Conferences	348	577	-	577	925	1,073	2,910	-	2,910	3,983
Dues and Subscriptions	700	399	1,232	1,631	2,331	125	225	1,325	1,550	1,675
Directors/Officers/Programs Insurance	1,351	1,164	594	1,758	3,109	1,061	1,297	711	2,008	3,069
Miscellaneous	386	333	170	503	889	-	-	1,172	1,172	1,172
Total Expenses	$ 2,100,104	$ 310,682	$ 176,181	$ 486,863	$ 2,586,967	$ 2,114,675	$ 329,623	$ 202,420	$ 532,043	$ 2,646,718

See Accompanying Notes

Exhibit D

UNITED WAY OF CHAMPAIGN COUNTY, ILLINOIS, INC.
Statements of Cash Flows
For the Years Ended June 30, 2015 and 2014

	2015	2014 As Restated
Cash Flows From Operating Activities		
Increase (Decrease) in Net Assets	$ (209,325)	$ 327,061
Adjustments to Reconcile Increase (Decrease) in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Depreciation	35,417	35,717
Reinvested Interest and Dividends	(5,378)	(5,010)
Net Realized and Unrealized (Gain) Loss on Investments	(6,080)	(90,536)
Contributions Received in the Form of Investments	(34,663)	(16,455)
(Increase) Decrease in Assets:		
Campaign Promises to Give, Net	(27,523)	7,983
Non-Campaign Promises to Give	229,368	(229,368)
Other Assets	(24,775)	1,284
Increase (Decrease) in Liabilities:		
Accounts Payable and Accrued Expenses	15,320	8,197
Designations Payable	78,351	(20,489)
Allocations Payable	(50,227)	(13,044)
Total Adjustments	209,810	(321,721)
Net Cash Provided by (Used in) Operating Activities	485	5,340
Cash Flows From Investing Activities		
Purchases of Property and Equipment	(47,385)	(7,489)
Purchases of Investments	(329,160)	(232,720)
Proceeds From Sales of Investments	436,674	112,710
Net Cash Provided by (Used in) Investing Activities	60,129	(127,499)
Net Increase (Decrease) in Cash	60,614	(122,159)
Cash, Beginning of Year	1,140,446	1,262,605
Cash, End of Year	$ 1,201,060	$ 1,140,446

See Accompanying Notes

1. Description of Operations

United Way of Champaign County, Illinois, Inc. (the Organization) is a nonprofit corporation organized to bring people and resources together to create positive change and lasting impact for the community. The Organization focuses on the most pressing needs of Champaign County by mobilizing financial, volunteer, and informational resources.

The Organization focuses its resources on three investment areas based on the results of a local community-wide needs assessment. The investment areas are (listed in no particular priority order):

a. Health – Building healthier, more resilient communities by promoting healthy eating and physical activity; expanding access to quality health care; and integrating health into early childhood development.

b. Education – Focuses on lifelong education strategies that provide a firm foundation at an early age and continue to develop our children into successful adults who can contribute to their communities.

c. Income – Empowers people to get on a stable financial ground with proven methods like job training, financial wellness classes, and more.

The Organization's responsibility is to mobilize the Champaign County community to create sustained changes in community conditions, thereby improving lives on a long-term basis. The Organization's primary means of positively impacting the community is through funding processes and program funding. Organizations must apply for funding each biennial cycle for on-going program support. While program funding is a two-year commitment to support a program's ongoing needs, the Organization also administers a Safety Net fund to meet emergent needs in the community. All funded programs are expected to provide measurable results through clearly defined outcomes.

The Organization also utilizes several other strategies to strengthen the community. The Organization mobilizes volunteer resources, provides management assistance to funded programs, participates in community-wide organizations to develop alliances and networks, promotes public awareness of community needs, and advocates for issues on local, state, and national levels.

2. Significant Accounting Policies

Following is a summary of the significant accounting policies of the Organization:

a. The financial statements of the Organization have been prepared on the accrual basis of accounting. Net assets and revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

   - *Unrestricted Net Assets* – Net assets that are not subject to donor-imposed stipulations

   - *Temporarily Restricted Net Assets* – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

   - *Permanently Restricted Net Assets* – Net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization.

b. Cash includes all cash amounts and money market accounts, not included in the investment portfolio.

c. The Organization's investments are recorded at fair market value on the statement of financial position in the other assets section, with the change in fair value, during the period, recorded in earnings.

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

d. Promises to give consist of unconditional promises to give to the Organization for operating and restricted activities. Long-term promises to give are discounted to present value based on expected payment schedules and effective interest rates, if applicable.

   The carrying amount of promises to give may be reduced by a valuation allowance based on management's assessment of the collectability of specific promise to give balances. Campaign and Non-Campaign Promises to give at June 30, 2015, consist of amounts due in the coming year.

e. Property and equipment are recorded at cost, or if donated, at the fair market value at the time of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

f. 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 reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and revenue and expenses during the reporting period, including the allocation of certain expenses such as wages between program services, administration, and fundraising. Accordingly, actual results could differ from these estimates.

   The Organization has estimated the amount of promises to give that will not be collected based on experience gained from prior years' campaigns. The amount of the allowance is subject to some degree of uncertainty and it is at least reasonably possible that the actual amount of uncollected promises to give will differ from the estimate.

   The Organization has also estimated the amount of a certain future endowment promise to give with unusual payment conditions based on the present value of the amount the Organization expects to receive in the future. The amount reflected as a receivable is subject to some degree of uncertainty and it is at least reasonably possible that the actual amount received will differ from the current estimate.

g. The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

h. The Organization is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code. As of June 30, 2015, the federal and Illinois tax filings that fall within the applicable statutes of limitation remain open for review by tax authorities.

i. The Organization has evaluated subsequent events through September 11, 2015, the date which the financial statements were available to be issued.

3. Investments

Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, establishes a framework for measuring fair value under generally accepted accounting principles. ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. ASC 820 requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. ASC 820 also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels.

The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1: Inputs to the valuation methodology are based on unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full-term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at June 30, 2015.

Investments are valued at either quoted market prices, which represent the net asset value of shares held by the Company at period-end, the closing price reported on the active market on which the individual securities are traded, original cost plus reinvested interest, or based on information regarding the value of the underlying assets as reported by the investment advisor.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments are summarized within the "fair value hierarchy" as follows at June 30, 2015:

	Level 1	Level 2	Level 3	Total
Certificates of Deposit	$ 601,894	$ -	$ -	$ 601,894
Money Market	174,786	-	-	174,786
Pooled Endowment	-	-	789,086	789,086
Common Stock (Endowment)	60,588	-	-	60,588
Common Stock (Other)	6,504	-	-	6,504
Registered Investment Companies:				
Fixed Income	4,847	-	-	4,847
Equities	1,454	-	-	1,454
	$ 850,073	$ -	$ 789,086	$ 1,639,159

Investments are summarized within the "fair value hierarchy" as follows at June 30, 2014:

	Level 1	Level 2	Level 3	Total
Certificates of Deposit	$ 600,588	$ -	$ -	$ 600,588
Money Market	229,286	-	-	229,286
Pooled Endowment	-	-	803,841	803,841
Common Stock (Endowment)	49,394	-	-	49,394
Registered Investment Companies:				
Fixed Income	4,901	-	-	4,901
Equities	1,542	-	-	1,542
	$ 885,711	$ -	$ 803,841	$ 1,689,552

The pooled endowment is held and managed by a third party. This fund includes financial assets (stocks, bonds, mutual funds, money market funds, and savings instruments). The allocation among these types of investments is unknown to the Organization.

The following table sets forth a summary of changes in the fair value of the Organization's Level 3 assets for the years ended June 30, 2015 and 2014:

Balance, July 01, 2013	$ 717,710
Distributions	(16,665)
Contributions	7,720
Reinvested Dividends	3,572
Net Realized and Unrealized Gain (Loss)	91,504
Balance, June 30, 2014	803,841
Distributions	(26,587)
Contributions	4,160
Net Realized and Unrealized Gain (Loss)	7,672
Balance, June 30, 2015	$ 789,086

Endowment

The Organization has endowment funds established for the purpose of the operation and the implementation of the Organization's mission. The endowment consists of donor-restricted funds and funds designated by the Board of Trustees to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Trustees of the Organization has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) 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. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard prudence prescribed by SPMIFA. In accordance with SPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

The objective of the Organization is to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return. Endowment assets, other than the pooled endowment, are invested in a well diversified asset mix, which includes targets of 65 percent equity and 35 percent fixed income securities that are intended to result in a consistent inflation-protected rate of return. Actual returns in any given year may vary. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to expose the fund to acceptable levels of risk.

The Organization's has the option each year to take a distribution. During the years ended June 30, 2015 and 2014, the Organization took a distribution equivalent to 4.00 percent of the September 30 fair market value, based on an average of the previous 16 quarters.

Changes in endowment funds by net asset composition as of June 30, 2015 and 2014 are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
July 01, 2013,				
as Originally Stated	$ 88,798	$ -	$ 666,404	$ 755,202
Prior Period Adjustment	(23,526)	23,526	-	-
July 01, 2013,				
as Restated	65,272	23,526	666,404	755,202
Distributions	(6,680)	(9,985)	-	(16,665)
Contributions	-	-	7,720	7,720
Reinvested Dividends	3,572	-	-	3,572
Net Realized and Unrealized				-
Gain (Loss)	43,795	47,708	11,903	103,406
June 30, 2014,				
as Restated	105,959	61,249	686,027	853,235
Distributions	(13,809)	(12,778)	-	(26,587)
Contributions	-	-	7,160	7,160
Net Realized and Unrealized				-
Gain (Loss)	4,333	3,340	8,193	15,866
June 30, 2015	$ 96,483	$ 51,811	$ 701,380	$ 849,674

4. Non-Campaign Contributions

The Organization will from time to time receive contributions that are unique in nature and not part of the ongoing annual campaign. Such contributions are recorded as Non-Campaign Contributions on the income statement. During the year ended June 30, 2014, one of these contributions was per an agreement stating that such gift may be granted for several years and that notification would be given each year. During the year ended June 30, 2014, the Organization received $188,344, which was released from restriction and disbursed prior to June 30, 2014. In addition, in May 2014, the Organization received notice confirming the promise to give another annual contribution of $229,368. This amount was not received by June 30, 2014, and therefore is included as a promise to give as of June 30, 2014. This amount was subsequently received and spent during the year ended June 30, 2015.

5. Endowment Promises to Give

During 2004, a permanently restricted donation of common stock worth approximately $100,000 was received along with a promise to give any deficiency in the growth of the stock value, and reinvested dividends on the stock, beneath $200,000 as of December 31, 2009. This agreement has been extended beyond the date of this report. Each year, the change in the stock value is reported as a permanently restricted gain or loss on investments, with an equivalent increase or decrease in endowment promise to give, which is reported as a permanently restricted contribution.

6. Property and Equipment, Net

Property and equipment consist of the following as of June 30:

	2015	2014
Land	$ 72,250	$ 72,250
Buildings and Improvements	704,972	660,559
Furniture and Equipment	139,389	139,733
Software	41,087	41,087
Total Property and Equipment	957,698	913,629
Less: Accumulated Depreciation	(569,082)	(536,981)
Property and Equipment, Net	$ 388,616	$ 376,648

7. Line of Credit

The Organization has an established line of credit of $300,000, which matures in November 2016. The line of credit is secured by all assets of the Organization. Under this agreement, interest is calculated at 4.00 percent. There was no balance outstanding as of June 30, 2015 and 2014.

8. Board Designated Net Assets

Board designated net assets consist of the following at June 30:

	2015	2014
Building Reserve	$ 42,075	$ 41,577
Community Impact	161,571	198,366
Emergent Needs in the Community	10,917	15,329
Total Board Designated Net Assets	$ 214,563	$ 255,272

9. Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following at June 30:

	2015	2014
Kindergarten Readiness Initiative	$ 45,847	$ 30,819
Leadership	20,695	21,281
Fall Campaign Contributions	17,770	13,500
Volunteerism	17,484	20,593
Youth	13,864	16,749
Emergency Family Shelter	13,285	-
Women's Scholarship Fund	13,285	-
Child Abuse Awareness	-	229,368
Other Program Designations	21,539	38,713
Temporarily Restricted Net Assets	$ 163,769	$ 371,023

10. Permanently Restricted Net Assets

Permanently restricted net assets consist of the following at June 30:

	2015	2014
Endowments (Including Endowment Promise to Give):	$ 836,380	$ 832,027
Bertha Lam Trust	8,286	8,286
Other	750	1,000
Permanently Restricted Net Assets	$ 845,416	$ 841,313

Certain permanently restricted net assets have restriction on the use of earnings. Such restrictions are for volunteerism, youth, leadership, and early childhood purposes. The earnings of all other permanently restricted net assets are unrestricted.

11. Campaign Results

The Organization's campaign results, reported as contributions on Exhibit B, consist of the following for the year ended June 30:

	2015	2014
Gross Contributions	$ 3,600,896	$ 3,530,601
Less: Contributions Raised on Behalf of Others	(1,310,518)	(1,138,013)
Campaign Results	$ 2,290,378	$ 2,392,588

The Organization received gross campaign contributions from two employers of $689,586 and $442,980 during the year ended June 30, 2015. These contributions represent 19 and 12 percent, respectively, of the Organization's gross campaign contributions for the year ended June 30, 2015. The Organization received gross campaign contributions from these two employers of $629,318 and $545,409 during the year ended June 30, 2014. These contributions represent 16 and 14 percent, respectively, of the Organization's gross campaign contributions for the year ended June 30, 2014.

12. Employee Retirement Plan

The Organization has a noncontributory defined contribution plan. Contributions to the plan are made for all regular full-time employees who meet certain age and length-of-service requirements. The Organization contributed 6 percent of the annual compensation of participants to the retirement plan. Employee benefit expense under this plan was $25,665 and $21,060 for the years ended June 30, 2015 and 2014, respectively.

13. Related Party

The Organization pays affiliate dues to the national United Way Organization. Total dues paid for the years ended June 30, 2015 and 2014, were $37,780 and $37,496, respectively.

14. Prior Period Adjustment

During the year, certain reclassifications of net asset restrictions were identified related to cumulative investment earnings that should have been presented as temporarily restricted and were presented as unrestricted in error. Accordingly, an adjustment of $23,526 was made to increase temporarily restricted net assets and decrease unrestricted net assets, as of July 1, 2013, and reclassifications adjustments of and $41,540 and ($3,817) were made to reclassify Net Realized and Unrealized Gain (Loss) on Investments and Net Assets Released from Restrictions as Temporarily Restricted for the year ended June 30, 2014. The effect of the restatement had no impact on the Increase (Decrease) in Net Assets for the years ended June 30, 2015 and 2014.