

UNITED WAY OF IREDELL COUNTY, INC.

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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 Iredell County, Inc. as of June 30, 2018 and 2017, 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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 17 and 18 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.

Potts, Rhyne & White, P.A.

Statesville, North Carolina

October 23, 2018

UNITED WAY OF IREDELL COUNTY, INC.
 STATEMENTS OF FINANCIAL POSITION
 June 30, 2018 and 2017

	2018	2017
ASSETS		
Cash and cash equivalents	\$ 241,229	\$ 200,719
Accounts receivable	1,997	3,913
Bequest receivable		35,000
Investments	1,229,786	1,156,786
Prepaid expenses	37,479	5,216
Pledges receivable, net	214,819	176,148
Property and equipment, net	374,539	389,695
Other assets	1,314	1,314
TOTAL ASSETS	\$ 2,101,163	\$ 1,968,791
 LIABILITIES		
Accounts payable and accrued expenses	\$ 5,059	\$ 3,307
Agency allocations payable	438,065	414,082
Deferred revenue	5,405	5,405
Designated pledges payable	10,264	13,507
TOTAL LIABILITIES	458,793	436,301
 NET ASSETS		
Unrestricted - for operations	(251,737)	(184,648)
Unrestricted - board designated endowment	1,225,562	1,155,497
Temporarily restricted	668,545	561,641
TOTAL NET ASSETS	1,642,370	1,532,490
TOTAL LIABILITIES AND NET ASSETS	\$ 2,101,163	\$ 1,968,791

See accompanying notes.

UNITED WAY OF IREDELL COUNTY, INC.
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2018

	Unrestricted	Temporarily Restricted	Total
Public support and revenue:			
Contributions	\$ 87,765	\$ 715,183	\$ 802,948
Less designated pledges		(10,264)	(10,264)
Less provision for uncollectibles		(36,374)	(36,374)
	87,765	668,545	756,310
TOTAL PUBLIC SUPPORT			
Other revenue:			
Investment income	263		263
Net realized and unrealized gain (loss) on investments	86,400		86,400
Expense reimbursement	1,362		1,362
Sales and income tax refunds	586		586
Rent income	64,864		64,864
	153,475		153,475
TOTAL OTHER REVENUE			
TOTAL REVENUE AND SUPPORT	241,240	668,545	909,785
NET ASSETS RELEASED FROM TIME RESTRICTIONS	561,641	(561,641)	
TOTAL SUPPORT, REVENUE AND RECLASSIFICATION	802,881	106,904	909,785
Expenses:			
Program services:			
Agency allocations	456,351		456,351
Less designated pledges	(13,507)		(13,507)
Other program services	163,315		163,315
Supporting services:			
Management and general	86,041		86,041
Fundraising	107,705		107,705
	799,905		799,905
TOTAL EXPENSES			
INCREASE IN NET ASSETS	2,976	106,904	109,880
NET ASSETS AT BEGINNING OF YEAR	970,849	561,641	1,532,490
NET ASSETS AT END OF YEAR	\$ 973,825	\$ 668,545	\$ 1,642,370

See accompanying notes.

UNITED WAY OF IREDELL COUNTY, INC.

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public support and revenue:			
Contributions	\$ 405,815	\$ 600,441	\$ 1,006,256
Less designated pledges		(13,507)	(13,507)
Less provision for uncollectibles		(25,293)	(25,293)
	<u>405,815</u>	<u>561,641</u>	<u>967,456</u>
TOTAL PUBLIC SUPPORT	405,815	561,641	967,456
Other revenue:			
Investment income	41		41
Net realized and unrealized gain (loss) on investments	81,001		81,001
Expense reimbursement	4,390		4,390
Rent income	62,650		62,650
	<u>148,082</u>		<u>148,082</u>
TOTAL OTHER REVENUE	148,082		148,082
TOTAL REVENUE AND SUPPORT	553,897	561,641	1,115,538
NET ASSETS RELEASED FROM TIME RESTRICTIONS	<u>64,887</u>	<u>(64,887)</u>	
TOTAL SUPPORT, REVENUE AND RECLASSIFICATION	618,784	496,754	1,115,538
Expenses:			
Program services:			
Agency allocations	473,574		473,574
Less designated pledges	(37,400)		(37,400)
Other program services	108,689		108,689
Supporting services:			
Management and general	70,053		70,053
Fundraising	82,372		82,372
	<u>697,288</u>		<u>697,288</u>
TOTAL EXPENSES	697,288		697,288
INCREASE (DECREASE) IN NET ASSETS	(78,504)	496,754	418,250
NET ASSETS AT BEGINNING OF YEAR	<u>1,049,353</u>	<u>64,887</u>	<u>1,114,240</u>
NET ASSETS AT END OF YEAR	<u>\$ 970,849</u>	<u>\$ 561,641</u>	<u>\$ 1,532,490</u>

See accompanying notes.

UNITED WAY OF IREDELL COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2018

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Agency allocations	\$ 456,351	\$	\$	\$ 456,351
Less designated pledges	(13,507)			(13,507)
Sub-total	442,844			442,844
Salaries	59,486	46,053	56,804	162,343
Payroll taxes	4,572	3,540	4,366	12,478
Sub-total	64,058	49,593	61,170	174,821
Mileage	801	620	765	2,186
Occupancy	7,204	5,577	6,879	19,660
Repairs and maintenance	613	586	474	1,673
Audit and accounting		17,200		17,200
Office supplies	1,200	930	1,146	3,276
Campaign supplies	3,318		9,952	13,270
Dues and memberships	511	395	690	1,596
Computer and internet expense	2,495	1,931	2,382	6,808
Copier lease and supplies	1,464	1,134	1,398	3,996
Telephone	986	763	942	2,691
Meeting expense	2,309		543	2,852
Postage	490	379	468	1,337
Insurance and bond	1,533	1,186	1,464	4,183
Miscellaneous		486	233	719
Depreciation	5,553	4,300	5,303	15,156
Bank charges	414	320	396	1,130
Marketing	1,168	584	7,771	9,523
211 expense	2,745			2,745
Transport expense	24,000			24,000
Special event expense	26,015			26,015
Other planned giving	11,247		1,248	12,495
Professional development	73	57	70	200
Sub-total	94,139	36,448	42,124	172,711
N.C. United Way	1,760		1,173	2,933
United Way Worldwide	3,358		3,238	6,596
Sub-total	5,118		4,411	9,529
Total expenses	\$ 606,159	\$ 86,041	\$ 107,705	\$ 799,905

See accompanying notes.

UNITED WAY OF IREDELL COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2017

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Agency allocations	\$ 473,574	\$	\$	\$ 473,574
Less designated pledges	(37,400)			(37,400)
Sub-total	436,174			436,174
Salaries	51,062	37,959	41,489	130,510
Payroll taxes	3,900	2,899	3,169	9,968
Sub-total	54,962	40,858	44,658	140,478
Mileage	425	316	345	1,086
Occupancy	8,447	6,279	6,862	21,588
Repairs and maintenance	3,317	2,466	2,695	8,478
Audit and accounting		10,969		10,969
Office supplies	1,099	1,007	893	2,999
Campaign supplies	2,717		7,102	9,819
Dues and memberships	254	254	254	762
Computer expense	1,134	843	922	2,899
Copier lease and supplies	1,142	849	928	2,919
Telephone	1,470	1,093	1,194	3,757
Meeting expense	1,297		1,297	2,594
Postage	565	420	459	1,444
Insurance and bond	1,471	1,093	1,195	3,759
Miscellaneous		486	429	915
Depreciation	3,022	2,248	2,456	7,726
Bank charges	379	282	308	969
Marketing	4,897			4,897
211 expense	2,196			2,196
Special event expense	13,577		6,885	20,462
Professional development	793	590	644	2,027
Sub-total	48,202	29,195	34,868	112,265
N.C. United Way	1,042		537	1,579
United Way Worldwide	4,483		2,309	6,792
Sub-total	5,525		2,846	8,371
Total expenses	\$ 544,863	\$ 70,053	\$ 82,372	\$ 697,288

See accompanying notes.

UNITED WAY OF IREDELL COUNTY, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2018 and 2017

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	109,880	\$ 418,250
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	15,156	7,726
Reinvested investment income	(251)	
Net realized and unrealized (gain) loss on investments	(86,400)	(81,001)
Noncash donation of investments	(4,969)	
(Increase) decrease in operating assets:		
Accounts receivable	1,916	(2,141)
Bequest receivable	35,000	(35,000)
Prepaid expenses	(32,263)	(3,323)
Pledges receivable	(38,671)	1,121
Other assets		(1,314)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	1,752	1,049
Agency allocations payable	23,983	(65,008)
Deferred revenue		969
Designated pledges payable	(3,243)	(23,893)
NET CASH PROVIDED BY OPERATING ACTIVITIES	21,890	217,435
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of securities	(37,427)	(895,931)
Proceeds from sale of investment	1,222	
Proceeds from endowment	54,825	7,500
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	18,620	(888,431)
NET INCREASE (DECREASE) IN CASH	40,510	(670,996)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	200,719	871,715
CASH AND CASH EQUIVALENTS AT END OF YEAR	241,229	\$ 200,719
SUPPLEMENTAL DISCLOSURE		
Interest paid	\$ 0	\$ 0

See accompanying notes.

UNITED WAY OF IREDELL COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

United Way of Iredell County, Inc. (the Organization) is a nonprofit organization organized in 1954 in the state of North Carolina. The Organization is dedicated to enriching the quality of life by uniting citizens and agencies in a community-wide effort to plan, support, deliver and monitor effective health and human care services responsive to community needs. The Organization serves the Statesville, Troutman, and northern Iredell County areas.

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC). Under the ASC, the Organization is required to report 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.

Pledges designated to specific member agencies are recorded as a liability (designated pledges payable) on the Statement of Financial Position and undesignated pledges are recognized as support on the Statement of Activities.

Program Services

The Organization supports the education, income, and health of individuals across the service area by mobilizing volunteer, in-kind, and financial resources; actively engaging in community planning and dialogue around these issues sharing information about the resources available; and building organizational capacity in the sector by providing oversight, training, and collaborative opportunities for local nonprofits.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Organization's management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates include depreciable lives of property and equipment and allocation of functional expenses.

UNITED WAY OF IREDELL COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts and Pledges Receivable

Accounts and pledges receivable are stated at the amount the Organization expects to collect from outstanding balances. The Organization uses the allowance method to determine uncollectible pledges receivable. The allowance is based on prior years' experience and management's analysis of specific promises made.

Investments

Investment presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC). The ASC defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The ASC requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. It establishes a fair value hierarchy which prioritizes the valuation inputs into three broad levels. Level 1 inputs consist of quoted prices in active markets for identical assets. Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets where there is not sufficient activity, and/or where price quotations vary substantially either over time or among market makes, or in which little information is released publicly. Level 2 inputs other than quoted prices include: commonly quoted interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks, default rates, and inputs that are derived principally from market data. Level 3 inputs are unobservable and generally rely on market experience and expertise to assess the level of activity of a market on a measurement date relative to observable inputs and their quality.

Property and Equipment

Property and equipment purchased by the Organization is stated at cost and donated items are stated at fair market value at date of donation. It is the Organization's policy to capitalize property and equipment in excess of \$500. Repairs and maintenance are charged to expense as incurred. When property and equipment is sold or retired, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is included in income. Depreciation is computed on the straight-line method based on the estimated useful lives of 5 to 40 years.

Endowment Funds

The Organization's unrestricted net assets include a board designated endowment fund. This fund is held in a pooled investment fund with the Foundation for the Carolinas (see Note F). As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

UNITED WAY OF IREDELL COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Endowment Funds (continued)

The Organization has adopted investment and spending policies, approved by the Board of Directors, that are in line with the Foundation for the Carolinas' policies. Investment objectives include meeting realistic income requirements, providing growth in principal that will support a continuing increase in income, and maintain or increase total principal purchasing power after inflation over the long-term.

The spending policy calculates the amount of money distributed annually from the Organization's endowed fund, for grant making and maintenance of the investment with the Foundation for the Carolinas. Currently, the spendable amount is 4.5% of the average value of the fund as of the end of the prior three years. Other withdrawals from the Endowment must be authorized by the Board of Directors, as necessary, to cover operating expenses.

Donated Services

The value of donated services is not reflected in the financial statements since there is no objective basis available by which to measure the value of such services. However, many individuals volunteer their time to assist in the fundraising campaign.

Support and Revenue Recognition

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Organization receives grants and pledges from other United Ways, businesses and foundations, as well as the community at large.

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses are charged directly to program or management and general categories based on specific identification. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization. Indirect expenses have been allocated based on analysis of personnel time, resources, or services utilized for the related activity.

UNITED WAY OF IREDELL COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Functional Allocation of Expenses (continued)

Although the methods of allocation used are considered reasonable and appropriate, other methods could be used that would produce different results.

Investment Income and Gains

Investment income and gains restricted by donors are reported as increases in unrestricted net assets if the restrictions are met (either a stipulated time period ends or a purpose restriction is accomplished) in the reporting period in which the income and gains are recognized.

Income Taxes

United Way of Iredell County, Inc. is an organization exempt from income taxation under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements. Donations to the Organization qualify as charitable contributions for income tax purposes. The Organization believes that it has appropriate support for any tax positions taken, and as such does not have any uncertain tax positions that are material to the financial statements.

The Organization's federal return of organization exempt from income tax (Form 990) for 2014 through 2017 are subject to examination by the IRS, generally for three years after they are filed.

NOTE B - CASH AND CASH EQUIVALENTS

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

NOTE C - INVESTMENTS

Investments are stated at fair value and are summarized as follows as of June 30, 2018 and 2017:

	Market	
	2018	2017
Mutual fund (Level 1)	\$ 4,223	\$ 1,289
Pooled investments (Level 3)	1,225,563	1,155,497
	\$ 1,229,786	\$ 1,156,786

UNITED WAY OF IREDELL COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENTS (continued)

The following schedule summarizes the investment return for the years ended June 30, 2018 and 2017:

	June 30, 2018	
	Unrestricted	Total
Investment income	\$ 263	\$ 263
Net realized and unrealized gain (loss)	86,400	86,400
	\$ 86,663	\$ 86,663

	June 30, 2017	
	Unrestricted	Total
Investment income	\$ 41	\$ 41
Net realized and unrealized gain (loss)	81,001	81,001
	\$ 81,042	\$ 81,042

Expenses relating to investment revenues, including custodial fees and investment advisory fees, amounted to \$9,179 and \$4,405 for the years ended June 30, 2018 and 2017, respectively, and have been netted against investment gains in the accompanying statements of activities.

NOTE D - PLEDGES RECEIVABLE

An analysis of pledges receivable at June 30, 2018 and 2017 is as follows:

	2018	2017
Pledges for current year campaign	\$ 257,860	\$ 212,671
Less allowance for uncollectible	43,041	36,523
Total campaign receivables (to be collected in less than one year)	\$ 214,819	\$ 176,148

NOTE E - PROPERTY AND EQUIPMENT

An analysis of property and equipment at June 30, 2018 and 2017 is as follows:

	2018	2017
Land	\$ 56,862	\$ 56,862
Buildings and improvements	557,451	557,451
Furniture and fixtures	14,684	14,684
Computer equipment	11,884	15,003
Total property and equipment	640,881	644,000
Less accumulated depreciation	266,342	254,305
Property and equipment, net	\$ 374,539	\$ 389,695

UNITED WAY OF IREDELL COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE E - PROPERTY AND EQUIPMENT (continued)

Depreciation expense for the years ended June 30, 2018 and 2017 was \$15,156 and \$7,726, respectively.

NOTE F - FAIR VALUE MEASUREMENTS

During 2013, the Board established a board designated endowment ("quasi-endowment") which is held by the Foundation for the Carolinas (consistent with Note A). The fair value measurement of the investment with Foundation for the Carolinas uses significant unobservable inputs (Level 3) and is measured at fair value on a recurring basis.

Assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

	2018	2017
Balance at beginning of year	\$ 1,155,497	\$ 187,354
Purchases/contributions	38,596	894,731
Management fees	(9,179)	(4,405)
Withdrawals	(54,825)	(7,500)
Total gains and losses (realized and unrealized)	95,174	85,317
Balance at year end	<u>\$ 1,225,263</u>	<u>\$ 1,155,497</u>

Total gains and losses (realized and unrealized) are netted against management fees and included in the Statement of Activities as net realized and unrealized gain (loss) on investments for the years ended June 30, 2018 and 2017. All assets have been valued using a market approach. There have been no changes in valuation techniques and related inputs.

NOTE G - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes as of June 30, 2018 and 2017:

	2018	2017
For subsequent periods	<u>\$ 668,545</u>	<u>\$ 561,641</u>

NOTE H - PENSION PLAN

The Organization has a contributory 403(b) pension plan covering substantially all its employees. The Organization does not contribute to the plan. The amount listed as retirement expense is additional salary expense paid in order for the employee to take advantage of the salary reduction plan.

UNITED WAY OF IREDELL COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE I - OPERATING LEASES

The Organization, as lessee, has a month to month lease for office equipment which is classified as an operating lease. Rent expense under this non-cancelable lease was approximately \$1,442 and \$1,356 for the years ended June 30, 2018 and 2017, respectively.

The Organization, as lessee, has a lease for office space which is classified as an operating lease. This lease will end June 30, 2020. Rental payments are approximately \$1,314 per month. Rent expense under this non-cancelable lease was approximately \$15,768 and \$7,884 for the years ended June 30, 2018 and 2017, respectively.

The approximate remaining annual minimum lease payments under the operating leases existing as of June 30, 2018 are:

	June 30, 2019	\$	16,404
	June 30, 2020		16,728
		<u>\$</u>	<u>33,132</u>

The Organization leases office space to a tenant under a non-cancelable operating lease with the lease term ending on October 31, 2019. The following is a schedule for the next three years of future minimum rentals under the lease at June 30, 2018:

	June 30, 2019	\$	64,864
	June 30, 2020		21,621
		<u>\$</u>	<u>86,485</u>

NOTE J - OVERHEAD

The overhead ratio for the past three periods is shown below. The overhead ratio is overhead expense divided by total revenue. Overhead expense consists of management and general expenses and fundraising expenses from the Statement of Functional Expenses. Total revenue is total revenue per IRS Form 990, which is the sum of total revenue and support from the Statement of Activities and designated pledges. Revenue per GAAP financial statements and IRS Form 990 differ by designated pledges. The three year rolling average overhead rate for the years ended June 30, 2018 and 2017 are 13.9% and 14.1%, respectively.

<u>Period</u>	<u>Overhead Ratio</u>
Twelve months ending June 30, 2018	21.1%
Twelve months ending June 30, 2017	13.5%
Six months ending June 30, 2016	7.0%

UNITED WAY OF IREDELL COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE K - CONCENTRATIONS OF CREDIT RISK

Gifts from one organization comprised approximately 13% of the Organization's contributions and grants for the year ended June 30, 2018. Gifts from two organizations comprised approximately 32% of the Organization's pledges receivable at June 30, 2018.

Gifts from one estate and one organization comprised approximately 49% of the Organization's contributions and grants for the year ended June 30, 2017. Gifts from one organization comprised approximately 24% of the Organization's pledges receivable at June 30, 2017.

NOTE L - SUBSEQUENT EVENTS

The Organization evaluated subsequent events through October 23, 2018, the date on which the financial statements were issued.

SUPPLEMENTARY INFORMATION

UNITED WAY OF IREDELL COUNTY, INC.
RECONCILIATION OF AGENCY ALLOCATIONS - CASH TO ACCRUAL
For the Year Ended June 30, 2018

	Allocations Paid (Cash Basis)	June 30, 2018 Agency Allocations Payable	June 30, 2017 Agency Allocations Payable	Total (Accrual Basis)
American Red Cross	\$ 13,500	\$ 10,000	\$ (13,500)	\$ 10,000
Boys and Girls Club	32,000	30,240	(32,000)	30,240
Boy Scouts	11,000	8,400	(11,000)	8,400
Council on Aging	42,400	45,000	(42,400)	45,000
Children's Hope Alliance	28,000	29,400	(28,000)	29,400
Elder Center	17,102	18,870	(17,102)	18,870
Fifth Street Ministries	54,000	58,172	(54,000)	58,172
Girl Scouts	9,750	8,400	(9,750)	8,400
Head Start, I-Care	7,650	13,000	(7,650)	13,000
Hospice of Iredell County	29,578	34,335	(29,578)	34,335
Iredell Christian Ministries		6,300		6,300
Iredell County Partnership for Young Children	4,303	8,216	(4,303)	8,216
Iredell County Rescue Squad Lifespan	10,305	10,820	(10,305)	10,820
North Iredell Rescue Squad	25,550	25,550	(25,550)	25,550
Piedmont Mediation Center	9,000	9,450	(9,000)	9,450
SCAN of Iredell	27,500	31,175	(27,500)	31,175
The Salvation Army	19,594	22,873	(19,594)	22,873
Troutman Rescue Squad	37,600	24,500	(37,600)	24,500
YMCA	9,000	9,450	(9,000)	9,450
Yokefellow Ministry	26,250	27,615	(26,250)	27,615
Other designations	4,563	6,300	(1,823)	6,300
Designations to other United Ways	16,966	2,397	(11,684)	5,137
	<u>\$ 435,611</u>	<u>\$ 448,329</u>	<u>\$ (427,589)</u>	<u>\$ 456,351</u>

See independent auditors' report.

UNITED WAY OF IREDELL COUNTY, INC.
RECONCILIATION OF AGENCY ALLOCATIONS - CASH TO ACCRUAL
For the Year Ended June 30, 2017

	June 30, 2017	June 30, 2016	Total	
Allocations Paid (Cash Basis)	Agency Allocations Payable	Agency Allocations Payable	(Accrual Basis)	
American Red Cross	\$ 15,000	\$ 13,500	\$ (15,000)	\$ 13,500
Boys and Girls Club	35,279	32,000	(35,279)	32,000
Boy Scouts	15,000	11,000	(15,000)	11,000
Council on Aging	46,000	42,400	(46,000)	42,400
Children's Hope Alliance	28,425	28,000	(28,425)	28,000
Elder Center	14,870	17,102	(16,780)	15,192
Fifth Street Ministries	86,504	54,000	(60,500)	80,004
Girl Scouts	11,000	9,750		20,750
Head Start, I-Care	10,280	7,650	(8,500)	9,430
Hospice of Iredell County	32,004	29,578	(32,000)	29,582
Iredell County Partnership for Young Children		4,303		4,303
Iredell County Rescue Squad	15,000	10,305	(15,000)	10,305
Iredell Kidney Dialysis	30,000		(30,000)	0
Lifespan	26,000	25,550	(26,000)	25,550
North Iredell Rescue Squad	10,000	9,000	(10,000)	9,000
Piedmont Mediation Center	31,910	27,500	(31,910)	27,500
SCAN Center	21,696	19,594	(21,696)	19,594
The Salvation Army	47,335	37,600	(47,000)	37,935
Troutman Rescue Squad	10,000	9,000	(10,000)	9,000
YMCA	30,000	26,250	(30,000)	26,250
Other designations	8,610	1,823		10,433
Designations to other United Ways	8,946	11,684	(8,784)	11,846
	<u>\$ 533,859</u>	<u>\$ 427,589</u>	<u>\$ (487,874)</u>	<u>\$ 473,574</u>

See independent auditors' report.