

**UNITED WAY OF MONMOUTH AND OCEAN COUNTIES**

*FINANCIAL STATEMENTS AND  
REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS*

**YEAR ENDED JUNE 30, 2017**

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

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## INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors  
United Way of Monmouth and Ocean Counties  
Farmingdale, New Jersey**

### *Report on the Financial Statements*

We have audited the accompanying financial statements of United Way of Monmouth and Ocean Counties (a nonprofit organization), which comprise the statement of financial position as of June 30, 2017, and the related statement of activities and changes in net assets for the year then ended, the statement of cash flows and the related notes to the financial statements.

### *Management 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. Those standards require that we plan and perform the audits 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 Monmouth and Ocean Counties as of June 30, 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.

**To the Board of Directors  
United Way of Monmouth and Ocean Counties  
Farmingdale, New Jersey**

***Other Matters***

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The accompanying Statement of Functional Expenses, Statement of Grants to Agencies and Additional Resources Generated on pages 14-16, are presented for purposes of additional analysis and are not a required part of the basic 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.

*Tait, Weller & Baker LLP*

**Iselin, New Jersey  
November 28, 2017**

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## STATEMENT OF FINANCIAL POSITION

June 30, 2017

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### ASSETS

#### ASSETS

Cash and cash equivalents	\$ 1,021,455
Investments ( <i>Note 3</i> )	752,676
Pledges receivable, net ( <i>Note 2</i> )	820,166
Other receivables	47,660
Gift of Warmth receivable ( <i>Note 5</i> )	80,000
Prepaid expenses	24,097
Rent security deposits	4,372
Property and equipment, net ( <i>Note 4</i> )	<u>54,000</u>
<b>Total Assets</b>	<b><u>\$2,804,426</u></b>

### LIABILITIES AND NET ASSETS

#### LIABILITIES

Accounts payable and payroll related payables	\$ 112,948
Designations and grants payable	<u>785,585</u>
<b>Total Liabilities</b>	<b><u>898,533</u></b>

#### NET ASSETS

<b>Unrestricted (<i>Note 5</i>)</b>	
Available for operations	1,632,633
Investment in property and equipment	<u>54,000</u>
<b>Total Unrestricted</b>	<b>1,686,633</b>
<b>Temporarily Restricted (<i>Note 5</i>)</b>	<b><u>219,260</u></b>
<b>Total Net Assets</b>	<b><u>1,905,893</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$2,804,426</u></b>

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For The Year Ended June 30, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>SUPPORT AND REVENUE</b>			
Gross Campaign Results:	\$ 2,635,603	\$ 258,898	\$ 2,894,501
Less: Donor designations	(1,188,422)	-	(1,188,422)
Provision for uncollectible	(132,714)	-	(132,714)
Campaign contributions revenue	<u>1,314,467</u>	<u>258,898</u>	<u>1,573,365</u>
Other revenue, gains and other support:			
County grant revenue	31,205	-	31,205
Grant income	135,050	-	135,050
Special events	216,601	-	216,601
Designations from other United Way's	297,238	-	297,238
Service fees	8,383	-	8,383
Donations in-kind ( <i>Note 10</i> )	180,770	-	180,770
Investment income	10,037	-	10,037
Unrealized gain	27,477	-	27,477
Miscellaneous revenue	4,916	-	4,916
Net assets released from restrictions due to satisfaction of requirements ( <i>Note 5</i> )	<u>287,386</u>	<u>(287,386)</u>	<u>-</u>
<b>Total other revenue and gains (losses)</b>	<u>1,199,063</u>	<u>(287,386)</u>	<u>911,677</u>
<b>Total revenue, gains and other support</b>	<u>2,513,530</u>	<u>(28,488)</u>	<u>2,485,042</u>
<b>EXPENSES</b>			
Program services:			
Gross funds awarded/distributed	1,799,219	-	1,799,219
Less: donor designations	<u>(1,188,422)</u>	<u>-</u>	<u>(1,188,422)</u>
Net funds awarded/distributed	610,797	-	610,797
Community Service	377,863	-	377,863
Volunteer Center	407,887	-	407,887
Rebuild Monmouth	31,979	-	31,979
MCLTRG	71,752	-	71,752
Gift of Warmth	<u>196,587</u>	<u>-</u>	<u>196,587</u>
<b>Total program services</b>	<u>1,696,865</u>	<u>-</u>	<u>1,696,865</u>
Supporting services:			
Administrative	400,832	-	400,832
Fundraising	<u>404,406</u>	<u>-</u>	<u>404,406</u>
<b>Total supporting services</b>	<u>805,238</u>	<u>-</u>	<u>805,238</u>
<b>Total expenses</b>	<u>2,502,103</u>	<u>-</u>	<u>2,502,103</u>
<b>Excess/(deficit) of revenue over expenses</b>	11,427	(28,488)	(17,061)
<b>OTHER CHANGES</b>			
Merger with United Way of Ocean County ( <i>Note 1</i> )	<u>338,149</u>	<u>4,195</u>	<u>342,344</u>
Increase/(decrease) in net assets	349,576	(24,293)	325,283
<b>NET ASSETS</b>			
<b>Beginning of year</b>	<u>1,337,057</u>	<u>243,553</u>	<u>1,580,610</u>
<b>End of year</b>	<u>\$ 1,686,633</u>	<u>\$ 219,260</u>	<u>\$ 1,905,893</u>

See notes to financial statements.

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## STATEMENT OF CASH FLOWS

For The Year Ended June 30, 2017

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### CASH FLOWS FROM OPERATING ACTIVITIES

<b>Change in net assets</b>	\$ 325,283
<b>Adjustments to reconcile increase in net assets to net cash flows used by operating activities</b>	
Depreciation	26,161
Merger with United Way of Ocean County	(342,344)
Donated equipment	(12,626)
Unrealized gain on investments	(27,477)
Change in operating assets and liabilities:	
Pledges receivable	217,761
Other receivables	(10,985)
Gift of Warmth receivable	(80,000)
Prepaid expenses	5,007
Rent security deposit	2,000
Accounts payable and payroll related payables	(40,125)
Designations payable	(57,765)
Deferred income	<u>(53,108)</u>
<b>Net cash used by operating activities</b>	<u>(48,218)</u>

### CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property and equipment	(14,000)
Merger with United Way of Ocean County	127,213
Purchase of investments	(235,555)
Sale/maturity of investments	<u>354,752</u>
<b>Net cash provided by investing activities</b>	<u>232,410</u>
<b>Net increase in cash and cash equivalents</b>	184,192

### CASH AND CASH EQUIVALENTS

Beginning of year	<u>837,263</u>
<b>End of year</b>	<u>\$1,021,455</u>

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## NOTES TO FINANCIAL STATEMENTS

June 30, 2017

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### (1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *NATURE OF ORGANIZATION*

United Way of Monmouth and Ocean Counties ("*United Way*"), originally incorporated in 1967 as United Way of Monmouth County, is a not-for-profit organization located in Monmouth and Ocean Counties, New Jersey. While maintaining a service relationship with United Way Worldwide, United Way of Monmouth and Ocean Counties is autonomous, independent and governed by a local Board of Directors. United Way's mission is "to mobilize donors, volunteers, and community partners to improve the lives of youth and their families". United Way has also been active in the recovery from Superstorm Sandy. United Way's revenues are derived primarily from individual donations, corporate giving, government grants and through participation in United Way Worldwide's regional Tri-State campaign.

On July 1, 2016, United Way of Monmouth County completed its merger with United Way of Ocean County and renamed the organization as United Way of Monmouth and Ocean Counties. Upon execution of the merger, all assets and liabilities of United Way of Ocean County were transferred to United Way of Monmouth and Ocean Counties. The total amount of assets in excess of liabilities transferred totaled \$342,344 and is included with other changes on the statements of activities and changes in net assets.

#### *ACCRUAL BASIS OF ACCOUNTING*

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America.

#### *NET ASSETS*

The net assets of United Way and changes therein are classified and reported as follows:

*Unrestricted Net Assets* – Unrestricted net assets represent those resources that have no donor restrictions as to their use. The following "categories of funds" are represented as unrestricted:

- Available for operations – used to account for the general activity of United Way.
- Investment in property and equipment – represents the net book value of property and equipment.

*Temporarily Restricted Net Assets* – Temporarily restricted net assets represent those resources the use of which has been restricted by donors to specific purposes or the passage of time. Net assets released from restrictions represent the satisfaction of the restricted purposes specified by the donor.

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2017

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### **REVENUE RECOGNITION**

Revenue is derived primarily from contributions and grants. Contributions are recognized when received or when the donor makes an unconditional promise to give to United Way. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statements of Activities as net assets released from restrictions. Grant income from restricted grants is recognized in the period when the United Way has incurred the expenditures in compliance with the specific restrictions. The Organization accounts for contract revenues, which are exchanged transactions, in the statement of activities to the extent that expenses have been incurred for the purpose specified by the grantor during the period. In applying this concept the legal and contractual requirements of each individual program are used as guidance. All monies not expended in accordance with the grant or contract is recorded as a liability to the grantor as the Organization does not maintain any equity in the grant or contract. Funds received under exchange contracts in advance of their usage are classified as amounts due to government agencies and included in accounts payable and other current liabilities in the statement of financial position.

### **CONTRIBUTED PROPERTY AND SERVICES**

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, which are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

### **INCOME TAXES**

United Way has adopted the accounting standard relating to accounting for uncertainty in income taxes. The standard clarifies the accounting for uncertainty in income taxes recognized in an organization's financial statements and prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The standard also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. Based on its evaluation, United Way has concluded that there are no significant uncertain tax positions requiring recognition in the financial statements. There are no income tax related penalties or interest for the periods presented in these financial statements.

### **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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2017

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### ***PROPERTY AND EQUIPMENT***

Property and equipment are stated at cost if purchased or fair market value if donated. Depreciation is provided using the straight-line method over the estimated useful lives of the assets as follows:

<u>Description</u>	<u>Estimated Life (Years)</u>
Furniture and fixtures	5
Computer equipment and software	3-5
Equipment	5
Leasehold improvements	3

Expenditures for maintenance and repairs are charged to activities as incurred. Expenditures for betterments and major renewals are capitalized in property and equipment.

### ***INVESTMENTS***

Investments are reported at their fair value in the statements of financial position and consist of certificates of deposits and mutual funds. Realized and unrealized gains and losses are included in the statements of activities.

### ***CASH EQUIVALENTS***

For the purpose of the statements of financial position and the statements of cash flows, United Way considers all cash on hand, cash in banks, and cash in money markets as cash equivalents.

### ***FUNCTIONAL ALLOCATION OF EXPENSES***

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

## (2) **PLEDGES RECEIVABLE**

Campaign receivables are unconditional promises to give by individuals and corporations, and amounts collected by third parties on behalf of United Way and its participating agencies that have not yet been received. Campaign receivables consist of the following at June 30:

2015 – 2016 Campaign Receivables	\$ 33,815
2016 – 2017 Campaign Receivables	<u>919,065</u>
	952,880
Less: Allowance for uncollectible pledges	<u>(132,714)</u>
Pledges receivables, net	<u>\$ 820,166</u>

All pledges receivable are due within one year for 2017.

The carrying amount of receivable is reduced by a valuation allowance that reflects management's best estimate of amounts that will not be collected. The allowance is based on prior years' experience and management's analysis of specific promises made. Payments on pledges are applied to the specific pledges identified on the remittance or, if unspecified, are applied based on management's discretion.

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2017

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### (3) INVESTMENTS

At June 30, 2017, investments consisted of the following:

	<u>2017</u>	
	<u>Cost</u>	<u>Market</u>
Certificates of Deposit	\$ 373,352	\$ 373,352
Mutual Funds	<u>346,907</u>	<u>379,324</u>
Total Investments	<u>\$ 720,259</u>	<u>\$ 752,676</u>

As of June 30, 2017, net unrealized gains consisted of \$32,417.

United Way utilized various methods to measure the fair value of its investments on a recurring basis. Generally accepted accounting principles establish a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are described below:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that United Way has the ability to access.

Level 2 – Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 – Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing United Way’s own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The inputs methodology used for valuing securities is not necessarily an indication of the risk associated with investing in those securities.

All of United Way’s securities were classified as Level 1 securities as of June 30, 2017.

There were no transfers between Level 1 and Level 2 during the year ended June 30, 2017.

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2017

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### (4) PROPERTY AND EQUIPMENT

The components of property and equipment are as follows at June 30:

Computer equipment	\$ 89,426
Furniture	44,393
Office equipment	25,162
Leasehold improvements	<u>44,975</u>
	203,956
Less: accumulated depreciation	<u>(149,956)</u>
Total property and equipment, net	<u>\$ 54,000</u>

Depreciation included as a charge to expense amounted to \$26,161 for the year ended June 30, 2017.

### (5) NET ASSETS

#### **UNRESTRICTED NET ASSETS**

Unrestricted net assets are available for the following uses as of June 30:

Available for operations	\$ 1,632,633
Investment in property and equipment	<u>54,000</u>
	<u>\$ 1,686,633</u>

#### **TEMPORARILY RESTRICTED NET ASSETS**

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

United Way – New Jersey Natural Gas Gift of Warmth Program	\$ 217,280
DOVIA	<u>1,980</u>
	<u>\$ 219,260</u>

Significant classes of temporarily restricted net assets include:

#### **GIFT OF WARMTH**

United Way receives funds and is the trustee for the United Way – New Jersey Natural Gas Gift of Warmth program (“*Gift of Warmth*”). The program assists customers in paying their heating bills during times of financial hardship. Every dollar donated goes directly to those in need. New Jersey Natural Gas matches 100% of donations made up to \$80,000. The activity for this program is reflected as temporarily restricted. A receivable existed in the amount of \$80,000 at June 30, 2017, representing the match for the 2017 fiscal year.

#### **REBUILD MONMOUTH**

Rebuild Monmouth was an initiative of United Way to take immediate and long term action to help rebuild Monmouth County as it recovers from the devastation of Superstorm Sandy. This initiative helped families move back into their homes, mobilizing volunteers and assisting nonprofits in restoring their capacity after Superstorm Sandy. Rebuild Monmouth ceased operations in fiscal year 2017.

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2017

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### **MONMOUTH COUNTY LONG TERM RECOVERY GROUP**

United Way was the fiscal agent for the Monmouth County Long Term Recovery Group (MCLTRG), an incorporated entity consisting of government, faith-based, corporate and nonprofit organizations whose mission is to assist residents of Monmouth County in recovery from Superstorm Sandy by addressing and prioritizing unmet needs. United Way received funds on behalf of the MCLTRG and disbursed funds to assist homeowners to rebuild their homes and for related administration costs. MCLTRG ceased operations in fiscal year 2017.

Net assets released from donor restrictions by incurring expenses satisfying the purpose specified by the donors as follows:

Gift of Warmth Program	\$ 196,587
Rebuild Monmouth	32,602
Monmouth County Long Term Recovery Group (MCLTRG)	54,001
Other	<u>4,196</u>
	<u>\$ 287,386</u>

## **(6) LEASES**

### **OPERATING LEASE**

#### **Office Space**

United Way has a lease agreement for office space which expires November 30, 2018. In November 2014, United Way entered into a lease for additional office space which expires January 2018, with annual rent of \$7,725. In connection with the merger agreement with United Way of Ocean County (*see Note 1*), United Way has an additional lease for office space under a lease agreement which expires on July 31, 2019, with monthly rent of \$1,250. Rent expense was \$81,081 for the year ended June 30, 2017.

Future minimum lease payments are as follows at June 30, 2017:

<b><u>Year Ending June 30,</u></b>	<b><u>Amount</u></b>
2018	\$ 74,106
2019	37,750
2020	<u>1,250</u>
Total operating lease obligation	<u>\$ 113,106</u>

The agreement includes a rent escalation clause that provides for annual real estate tax and operating expense increases.

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2017

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### Office Equipment

United Way leases various office equipment under agreements scheduled to end in January 2023. Base rent expense for the equipment totaled \$10,990 for the year ended June 30, 2017. Future minimum lease payments are as follows at June 30, 2017:

<u>Year Ending June 30,</u>	<u>Amount</u>
2018	\$ 8,954
2019	6,736
2020	5,176
2021	5,176
2022	5,176
2023 and thereafter	<u>3,020</u>
Total operating lease obligation	<u>\$ 34,238</u>

### (7) CONCENTRATIONS OF CREDIT AND OTHER RISKS

Financial instruments which potentially subject United Way to significant concentrations of credit risk consist principally of cash and equivalents, investments and pledges receivable.

United Way maintains cash and equivalents and certificates of deposit with various financial institutions. These financial institutions are located throughout the region and United Way's policy is designed to limit exposure to any one institution. United Way performs periodic evaluations of the relative credit standing of these financial institutions which are considered in United Way's investment strategy. At times, cash balances may exceed insured limits.

Pledges receivable are evaluated for collectability (*See Note 2*).

In addition, approximately \$1,561,013 (59%) of unrestricted gross campaign contributions were contributed by five major contributors through company campaigns for the year ended June 30, 2017. A cancellation of any company campaign would have a detrimental effect on United Way's campaign revenue.

### (8) RETIREMENT SAVINGS PLAN

United Way offers a 401(k) defined contribution retirement savings plan (the "Plan") through Extensis Group. The Plan enables eligible employees to receive an automatic contribution of 3% of annual compensation and a maximum 2% matching contribution of their elective deferral up to 4% of their annual compensation. Additionally, the Board of Directors has the discretion to grant an extra 1% at the end of the fiscal year. Pension expense for the year ended June 30, 2017 was \$27,172.

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## NOTES TO FINANCIAL STATEMENTS – (Continued)

June 30, 2017

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### (9) GRANTS AND CONTRACTS

United Way entered into a contract with NJ 2-1-1, a subsidiary of United Ways of New Jersey to work collaboratively to provide 24 hour, 7 days a week inbound telephone support (live answering and maintenance of local, regional and state service) for residents of Monmouth and Ocean Counties. The cost to United Way was \$73,050 for 2017.

### (10) DONATIONS IN-KIND

The following is a summary of donations in-kind which is included as revenue and expense in the statement of activity:

Warmest Wishes (winter clothing)	\$ 99,345
Stuff the Bus Gifts (school supplies)	33,756
Advertising, vehicles, books and other	44,331
Warehouse space	<u>3,338</u>
Total donations in-kind	<u>\$ 180,770</u>

Donations in-kind distributed to agencies totaled \$146,045, and those used by United Way totaled \$34,725 for the year ended June 30, 2017.

### (11) COST DEDUCTION STANDARD – UNITED WAY WORLDWIDE

United Way adheres to the following cost deduction standards set by United Way Worldwide on designations (agency transactions):

Fees deducted from donor designated contributions to cover processing costs are based on a percentage of the contribution, which is within United Way Worldwide guidelines. This percentage is lower than the actual cost of processing.

Processing fees are not deducted from designated gifts originating by or from other United Ways.

### (12) SUBSEQUENT EVENTS

Subsequent events after the balance sheet date through the date that the financial statements were available for issuance, November 28, 2017, have been evaluated in the preparation of the financial statements.

In August 2017, the Board of Directors unanimously voted to approve Community Impact grant award extensions for the fiscal year ending June 30, 2018, in the amount of \$70,000.

## **SUPPLEMENTAL INFORMATION**

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## STATEMENT OF FUNCTIONAL EXPENSES

For The Year Ended June 30, 2017

	PROGRAM						SUPPORTING SERVICES			
	<u>Community Service</u>	<u>Volunteer Center</u>	<u>Rebuild Monmouth</u>	<u>MCLTRG</u>	<u>Gift of Warmth</u>	<u>Total</u>	<u>Administrative</u>	<u>Fund Raising</u>	<u>Total</u>	<u>Grand Total</u>
Awards/Distributions	\$ 1,799,219	\$ -	\$ -	\$ -	\$ -	\$ 1,799,219	\$ -	\$ -	\$ -	\$ 1,799,219
Less Donor Designations	<u>(1,188,422)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,188,422)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,188,422)</u>
Subtotal	610,797	-	-	-	-	610,797	-	-	-	610,797
Labor and related expenses	197,684	179,319	329	15,546	-	392,878	239,656	238,420	478,076	870,954
Professional Services	-	-	-	-	-	-	54,285	-	54,285	54,285
Consultant Services	6,948	6,466	-	284	-	13,698	8,706	7,572	16,278	29,976
Equipment Maintenance	3,765	7,504	-	154	-	11,423	4,718	4,103	8,821	20,244
Telephone	2,278	2,120	-	596	-	4,994	2,854	2,483	5,337	10,331
Postage	1,926	1,792	-	79	-	3,797	2,413	2,099	4,512	8,309
Rent	31,956	16,327	-	790	-	49,073	24,260	21,099	45,359	94,432
Donated Space	-	1,375	-	-	-	1,375	1,963	-	1,963	3,338
Special/Programs	1,750	13,549	-	-	-	15,299	-	83,069	83,069	98,368
Printing	8,366	6,868	3,128	245	-	18,607	7,524	6,544	14,068	32,675
Travel	2,743	2,824	-	302	-	5,869	3,438	2,990	6,428	12,297
Conference and Training	1,466	1,444	-	60	-	2,970	1,836	1,597	3,433	6,403
Promotion/Marketing	8	84	-	-	-	92	-	9,450	9,450	9,542
Sponsored Expenses	18,760	-	-	-	-	18,760	-	-	-	18,760
Insurance	-	1,521	1,785	-	-	3,306	15,658	-	15,658	18,964
United Way Dues	7,574	7,049	-	309	-	14,932	9,491	8,254	17,745	32,677
Depreciation	6,064	5,643	-	248	-	11,955	7,598	6,608	14,206	26,161
IT Hosting	7,797	1,986	-	107	-	9,890	2,674	2,326	5,000	14,890
Outside Services	3,910	3,639	-	160	-	7,709	4,900	4,261	9,161	16,870
Miscellaneous	1,818	2,332	112	78	-	4,340	8,858	3,531	12,389	16,729
2-1-1 Information Referral Services	73,050	-	-	-	-	73,050	-	-	-	73,050
Donations In-Kind	-	146,045	-	-	-	146,045	-	-	-	146,045
Rebuild Direct Services	-	-	26,625	-	-	26,625	-	-	-	26,625
MCLTRG Direct Services	-	-	-	52,794	-	52,794	-	-	-	52,794
Gift of Warmth Utility Assistance	-	-	-	-	196,587	196,587	-	-	-	196,587
Subtotal	<u>377,863</u>	<u>407,887</u>	<u>31,979</u>	<u>71,752</u>	<u>196,587</u>	<u>1,086,068</u>	<u>400,832</u>	<u>404,406</u>	<u>805,238</u>	<u>1,891,306</u>
Total functional expenses	<u>\$ 988,660</u>	<u>\$407,887</u>	<u>\$ 31,979</u>	<u>\$ 71,752</u>	<u>\$196,587</u>	<u>\$ 1,696,865</u>	<u>\$400,832</u>	<u>\$404,406</u>	<u>\$805,238</u>	<u>\$ 2,502,103</u>

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## STATEMENT OF GRANTS TO AGENCIES

For The Year Ended June 30, 2017

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Boys and Girls Club of Monmouth County	\$ 23,750
Books purchased for early grade reading program	2,947
Boy Scouts of America, Jersey Shore Council	7,000
Caregiver Volunteers of Central Jersey	15,000
Catholic Charities, Diocese of Trenton	53,000
Center for Vocational Rehabilitation	70,000
Collier Youth Services	40,000
Family Promise of Southern Ocean County	15,000
Fulfill	30,000
Horizons	21,000
Jewish Federation of Ocean County – Jewish Families and Children Services	7,000
Keansburg Preschool Program	5,700
LADACIN Network	25,000
Maryville Inc.	5,000
Monmouth Day Care Center	27,400
Navicore Solutions	41,000
New Jersey Institute for Disabilities	11,000
Ocean County YMCA	12,000
Red Bank Primary School	33,000
Saint Francis Community Center	8,000
The Arc of Monmouth County	25,000
The Arc of Ocean County	13,000
Vetgroup	14,000
Visiting Nurse Association of Central New Jersey	70,000
YMCA of Western Monmouth County	<u>36,000</u>
Total grants to agencies	<u>\$ 610,797</u>

# UNITED WAY OF MONMOUTH AND OCEAN COUNTIES

## *ADDITIONAL RESOURCES GENERATED*

### **For The Year Ended June 30, 2017**

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For the year ended June 30, 2017, United Way generated additional resources for the community that is not included in the accompanying financial statements. These resources include funds and in-kind donations distributed directly to participating agencies and through Monmouth and Ocean County pharmacies that meet the criteria to be classified as agency transactions. A summary of these resources is as follows:

The Emergency Food and Shelter Program (“*EFSP*”) provides funds to Monmouth and Ocean Counties, New Jersey, not-for-profit agencies resulting from United Way of Monmouth and Ocean County’s management of that program. EFSP was created by Congress with a \$50 million appropriation in 1983 to help meet the needs of hungry and homeless people throughout the United States and its territories by allocating federal funds for the provision of food and shelter. The program is governed by a national Board; United Way Worldwide is the Secretariat and Fiscal Agent to the Board. Locally, the program is a model for public-private cooperation. For the year ended June 30, 2017, funds awarded to agency totaled \$80,500.

In fiscal 2017, United Way participated in the FamilyWize Prescription Drug Saving Program. The program is a free resource from the FamilyWize Community Service Partnership. As part of the program, United Way distributed prescription discount cards to local pharmacies, agencies and individuals. Since United Way acted in an agent capacity and did not retain variance power over the distribution of these cards, the cards have not been recorded as in-kind donations. FamilyWize has reported as of June 30, 2017 the total value redeemed by Monmouth and Ocean County residents amounted to \$453,330.