

**UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)**

**Unconsolidated Financial Statement
and Independent Auditors' Report**

June 30, 2014

CAMPBELL, RAPPOLD & YURASITS LLP
Certified Public Accountants
1033 SOUTH CEDAR CREST BOULEVARD
ALLENTOWN, PA 18103

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
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INDEPENDENT AUDITORS' REPORT

Board of Directors
United Way of the Greater Lehigh Valley
Allentown, PA

We have audited the accompanying financial statements of United Way of the Greater Lehigh Valley (a Not-for-Profit Corporation), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of the Greater Lehigh Valley as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the United Way of the Greater Lehigh Valley's June 30, 2013 financial statements, and our report dated December 9, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of community investments on pages 28-29 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.

Campbell, Roppold & Yuravitz LLP

Certified Public Accountants
Allentown, PA

December 3, 2014

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
June 30, 2014
With Summarized Totals for June 30, 2013

ASSETS	June 30, 2014			Total June 30,	
	Unrestricted	Temporarily Restricted	Permanently Restricted	2014	2013
Cash and Cash Equivalents	\$ 803,247	\$ -	\$ -	\$ 803,247	\$ 800,830
Grants Receivable	-	-	-	-	334,579
Accounts Receivable and Accrued Income	41,757	100,000	-	141,757	33,437
Accounts Receivable - PNLV	22,512	25,000	-	47,512	53,603
Prepaid Expenses	31,185	33,425	-	64,610	100,871
Pledges Receivable, Net (Note 3)	4,659	4,029,773	-	4,034,432	3,657,160
Leasehold Improvements and Equipment (Note 4)	52,061	-	-	52,061	53,866
Life Insurance Cash Value	241,086	-	-	241,086	190,784
Interfund Balances	(5,238,560)	5,238,560	-	-	-
Long-Term Investments:					
Split Interest Agreements and Perpetual Trusts (Note 5)	-	85,575	2,129,545	2,215,120	2,018,818
Other (Note 5)	4,338,176	600,641	51,975	4,990,792	3,902,268
Total Assets	\$ 296,123	\$ 10,112,974	\$ 2,181,520	\$ 12,590,617	\$ 11,146,216
LIABILITIES & NET ASSETS					
<i>Liabilities:</i>					
Accounts Payable and Accrued Expense	\$ 147,212	\$ 2	\$ -	\$ 147,214	\$ 369,059
Custodial Funds	33,966	-	-	33,966	36,002
Liability to Donors Under Split- Interest Trusts (Note 10)	-	29,297	-	29,297	34,466
Liability to Organizations Under Split-Interest Trusts (Note 10)	-	-	-	-	-
Campaign Support Designated to Organizations and Other United Ways	356,968	1,550,729	-	1,907,697	1,647,538
Total Liabilities	538,146	1,580,028	-	2,118,174	2,087,065
<i>Net Assets:</i>					
Unrestricted (Note 8):					
Unrestricted Investment Reserves	1,547,538	-	-	1,547,538	1,568,836
Board Designated COMPASS	-	-	-	-	100,000
Opportunity Investment Fund	1,273,829	-	-	1,273,829	1,260,463
Other Unrestricted	(3,063,390)	-	-	(3,063,390)	(3,342,152)
Temporarily Restricted:					
Split Interest and Annuity Trusts (Note 10)	-	56,278	-	56,278	41,702
Support for Future Periods (Note 9)	-	8,476,668	-	8,476,668	7,435,677
Permanently Restricted (Note 11)	-	-	2,181,520	2,181,520	1,994,625
Total Net Assets	(242,023)	8,532,946	2,181,520	10,472,443	9,059,151
Total Liabilities and Net Assets	\$ 296,123	\$ 10,112,974	\$ 2,181,520	\$ 12,590,617	\$ 11,146,216

See notes to financial statements.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
UNCONSOLIDATED STATEMENT OF UNRESTRICTED REVENUES, EXPENSES
AND OTHER CHANGES IN UNRESTRICTED NET ASSETS
For the Year Ended June 30, 2014
With Summarized Totals for the Year Ended June 30, 2013

	2014	2013
<i>Memo About Campaign Support:</i>		
Gross Campaign	\$ 10,366,616	\$ 9,808,513
Donor Designations to Organizations	<u>(3,160,687)</u>	<u>(2,975,024)</u>
Undesignated Campaign	7,205,929	6,833,489
Unspent Purpose Restricted Campaign	(231,576)	(106,427)
Estimated Uncollectibles	<u>(214,717)</u>	<u>(207,370)</u>
Total 2012 and 2011 Campaign	<u>\$ 6,759,636</u>	<u>\$ 6,519,692</u>
<i>Revenues and Other Support:</i>		
<i>Annual Campaign Support (Net):</i>		
2012 and 2011 Campaign for 2014 and 2013 Support		
Raised in 2012 and 2011 (Released from Restrictions)	\$ 6,731,537	\$ 6,512,355
Raised Fiscal Years 2014 and 2013 (Net of Additional Loss Provisions and Designations)	<u>28,099</u>	<u>7,337</u>
Subtotal	6,759,636	6,519,692
Future Campaign Support Released from Restrictions	19,187	3,972
Prior Campaign Support Released from Purpose Restriction	81,837	149,681
Prior Campaign Support Raised in 2014 and 2013 (Net of Additional Loss Provisions)	<u>250</u>	<u>3,366</u>
Total Campaign Support	6,860,910	6,676,711
Other Support	86,103	53,227
Designations from other United Ways	133,684	191,382
In Kind Services	224,459	385,382
Investment Income	59,510	72,854
Endowment Income	111,451	109,161
Donor Choice Fees	446	76
Other Income	26,976	26,721
Grant Revenue	81,850	365,271
Net Assets Released From Restrictions:		
3rd Party Designations	-	3,443
Donor Choice Fees	165,007	175,875
Endowment Income	5,251	-
Other Support and Income	3,000	17,800
Grant Revenue	<u>206,923</u>	<u>248,574</u>
Total Revenue and Other Support	<u>7,965,570</u>	<u>8,326,477</u>
<i>Community Investments and Program Services:</i>		
Community Investment Awards	5,086,390	5,312,098
Community Impact Services Provided by United Way (Note 17)	<u>866,903</u>	<u>911,706</u>
	5,953,293	6,223,804
<i>United Way Support Services:</i>		
Fund Raising Costs	1,394,716	1,235,414
Administration	<u>966,589</u>	<u>912,263</u>
	2,361,305	2,147,677
Total Community Investment Distributions and Expenses	<u>8,314,598</u>	<u>8,371,481</u>
Change in Unrestricted Net Assets from Operations	(349,028)	(45,004)
<i>Other Changes:</i>		
Realized and Unrealized Investment Gains (Losses)	519,858	260,198
Bequests and Memorials (Designated for Investment)	<u>-</u>	<u>14</u>
Change in Unrestricted Net Assets	<u>\$ 170,830</u>	<u>\$ 215,208</u>

See notes to financial statements.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
UNCONSOLIDATED STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2014
With Summarized Totals for the Year Ended June 30, 2013

	2014	2013
<u>Changes in Unrestricted Net Assets:</u>		
<i>Revenues, Gains and Other Support:</i>		
Unrestricted	\$ 752,828	\$ 1,214,777
Net Assets Released from Restriction	7,212,742	7,111,700
Total Revenue, Gains and Other Support	7,965,570	8,326,477
Unrestricted Expenses	8,314,598	8,371,481
Decrease in Unrestricted Net Assets from Operations	(349,028)	(45,004)
Non-Operating Gains (Losses)	519,858	260,212
Increase in Unrestricted Net Assets	170,830	215,208
<u>Changes in Temporarily Restricted Net Assets:</u>		
Campaign Revenue	7,424,332	6,748,025
Other Support	829,401	167,620
Change in Value of Split Interest Agreements	14,576	3,470
Net Assets Released from Time Restriction	(7,212,742)	(7,111,700)
Increase (Decrease) in Temporarily Restricted Net Assets	1,055,567	(192,585)
<u>Changes in Permanently Restricted Net Assets:</u>		
Total Investment Return	270,044	196,150
Investment Income Distributions	(83,149)	(82,635)
Increase in Permanently Restricted Net Assets	186,895	113,515
Increase in Net Assets	1,413,292	136,138
Net Assets at Beginning of Year	9,059,151	8,923,013
Net Assets at End of Year	\$ 10,472,443	\$ 9,059,151

See notes to financial statements.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
UNCONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2014
With Summarized Totals for the Year Ended June 30, 2013

	2014			2014 Total Expenses	2013 Total Expenses
	Program Funding and Other Programs	Other Functional Expense			
		Fund Raising Costs	Administration		
Community Investment Awards	\$ 5,086,390	\$ -	\$ -	\$ 5,086,390	\$ 5,312,098
Donor Designations	3,160,687	-	-	3,160,687	2,975,024
Subtotal	8,247,077	-	-	8,247,077	8,287,122
Less Donor Designations	(3,160,687)	-	-	(3,160,687)	(2,975,024)
Community Investments	5,086,390	-	-	5,086,390	5,312,098
Salaries and Temporary Help	311,470	767,215	496,846	1,575,531	1,386,348
Employee Benefit & Taxes (Notes 13,14, and 16)	143,692	186,890	117,327	447,909	402,149
Employee Recruitment	-	-	9,202	9,202	1,100
Total Compensation	455,162	954,105	623,375	2,032,642	1,789,597
Professional Services	88,263	75,190	77,465	240,918	102,461
General Supplies	5,882	5,400	3,333	14,615	17,540
Communications	5,037	6,693	4,377	16,107	17,643
Occupancy Costs	43,588	59,348	39,045	141,981	138,065
Equipment Costs	17,082	23,259	15,302	55,643	78,226
Direct Program Costs	75,024	126,515	44,776	246,315	249,488
Staff Development, Travel and Meetings	35,185	24,075	5,826	65,086	91,069
Dues, Insurance and Other	5,964	6,634	33,966	46,564	44,077
Fair Share Support	20,061	84	100,630	120,775	116,237
Total Expenses Before Donated Services and Depreciation	751,248	1,281,303	948,095	2,980,646	2,644,403
Donated Services and Materials	108,562	103,756	12,141	224,459	385,382
Depreciation	7,093	9,657	6,353	23,103	29,598
Total Expenses	866,903	1,394,716	966,589	3,228,208	3,059,383
Community Distributions and Expenses	<u>\$ 5,953,293</u>	<u>\$ 1,394,716</u>	<u>\$ 966,589</u>	<u>\$ 8,314,598</u>	<u>\$ 8,371,481</u>

See notes for financial statements.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
UNCONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2014
With Summarized Totals for the Year Ended June 30, 2013

	2014	2013
<i>Cash Flows from Operating Activities:</i>		
Change in Net Assets	\$ 1,413,292	\$ 136,138
Adjustments to Reconcile Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	23,103	29,598
Increase (Decrease) in Liability to Donors Under Split-Interest Trusts	(5,169)	(1,669)
(Increase) Decrease in Grants / Accounts Receivable and Accrued Income	232,350	78,077
(Increase) Decrease in CSV of Life Insurance	(50,302)	(11,122)
(Increase) Decrease in Prepaid Expenses	36,261	9,427
(Increase) Decrease in Pledges Receivable	(377,272)	228,977
(Decrease) Increase in Accounts Payable and Accrued Expenses	(221,845)	(59,521)
(Decrease) Increase in Custodial Funds	(2,036)	(8,411)
Increase (Decrease) in Designations Payable	260,159	5,384
Net Unrealized and Realized (Gains) Losses on Long-Term Investment	(941,097)	(594,666)
Net Cash Provided (Used) by Operating Activities	367,444	(187,788)
<i>Cash Flows from Investing Activities:</i>		
Acquisitions of Equipment	(21,298)	(8,892)
Proceeds from Sale of Investments	256,859	134,199
Purchase of Investments	(600,588)	(22,008)
Net Cash Provided (Used) by Investing Activities	(365,027)	103,299
<i>Cash Flows from Financing Activities:</i>		
Net Borrowing (Repayment) on Line of Credit	-	-
Net Cash Provided (Used) by Financing Activities	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	2,417	(84,489)
Cash and Cash Equivalents at Beginning of Year	800,830	885,319
Cash and Cash Equivalents at End of Year	\$ 803,247	\$ 800,830
<i>Supplementary Information:</i>		
In-Kind Contributions	\$ 224,459	\$ 385,382

See notes to financial statements.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
NOTES TO FINANCIAL STATEMENT
June 30, 2014

1. Nature of Activities

United Way of the Greater Lehigh Valley is a nonprofit corporation organized under the laws of the Commonwealth of Pennsylvania for the purpose of supporting nonprofit health and human service agencies who serve the needs of Lehigh and Northampton County citizens. The Organization is exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code.

The statements do not include the wholly owned subsidiary United Way Services, Inc. d/b/a Promise Neighborhoods of the Lehigh Valley.

2. Summary of Significant Accounting Policies

The significant accounting policies followed by the Organization are set forth below.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with general accepted accounting principles. Net assets and revenues, 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 - Unrestricted net assets include funds not subject to donor-imposed stipulations. In general, the revenues received and expenses incurred in conducting the Organization's charitable mission are included in this category.

Temporarily Restricted Net Assets - Temporarily restricted net assets include gifts, grants and pledges whose use by the Organization has been limited by donors to later periods of time or after specified dates, or to specified purpose. The annual campaign held April 1 through March 31 of each year, intended to support activities for the subsequent year starting July 1 (time restriction) are carried in this category until the subsequent year when the support is reclassified to the unrestricted category. Temporarily restricted net assets also include activity and balances under split interest agreements or temporary trusts. Generally, on termination of the agreements or trusts, the net assets would be reclassified as unrestricted.

Permanently Restricted Net Assets - Permanently restricted net assets include gifts, trusts and pledges which are required by donor-imposed restrictions to be invested in perpetuity and only income be made available for operations in accordance with donor restrictions. Outside perpetual trusts with independent trustees including the Warren York Trust are included in this category.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
NOTES TO FINANCIAL STATEMENT
June 30, 2014

2. Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Beginning with the six-months ended June 30, 2009 the Organization changed its fiscal year end to June 30th.

Unrestricted Net Assets presented on the Statement of Financial Position includes the amount of (\$3,578,605) which is representative of the loss sustained in the six-month period ended June 30, 2009. This loss resulted from the continued payment of community investment awards without corresponding campaign revenue in the six-month period.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

Contributions

Contributions received, including unconditional promises, are recognized as support in the period received and are measured at their fair values. Depending on the form of the benefits received, contributions are either recorded by the Organization as revenues or assets, or as decreases in liabilities or expenses. Contributions with donor-imposed restrictions are recorded as restricted support, while contributions without donor-imposed restrictions are recorded as unrestricted support. The expiration of a donor-imposed restriction on a contribution is recognized in the period in which the restriction expires. A restriction expires when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Conditional promises are recorded when donor stipulations are substantially met. The Organization has elected an allowable policy of reporting contributions whose restrictions are met in the same reporting period as unrestricted revenues.

Contributed services are recorded if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributed materials are recorded at the fair market value of items received. For the year ended June 30, 2014 and June 30, 2013 donated services and materials, including advertising and marketing services totaling \$224,459 and \$385,382, respectively, were recorded in the financial statements. The values were determined by fair market valuation. A significant amount of time has been donated by volunteers and board members of the Organization; however, such services are typically not recorded.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
NOTES TO FINANCIAL STATEMENT
June 30, 2014

2. **Summary of Significant Accounting Policies (Continued)**

Contributions (Continued)

The Organization reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash in checking, and funds held in a money market mutual fund. Cash and cash equivalents exclude cash received with donor-imposed stipulations restricting its use to long-term purposes.

Investments

Investments are presented in the financial statements in the aggregate at fair market value. See Notes 5 and 6 for details. The Organization reports investment income and gains and losses on investments as increases or decreases in unrestricted net assets unless a donor or law temporarily or permanently restricts their use.

Leasehold Improvements and Equipment

Leasehold improvements and equipment, other than contributed property and equipment, is stated at cost less depreciation. Contributed assets are recorded at fair value at the time of the gift. Depreciation is computed using the straight-line method based on estimated useful lives of the related assets. Additions and betterments of \$500 or more are capitalized while maintenance and repairs that do not improve or extend the original useful lives of the respective assets are expensed as incurred.

Such assets and lives are generally as follows:

	<u>Years</u>
Leasehold Improvements	5
Furniture and Equipment	3 - 10

Post Retirement Benefits Other Than Pension

The Organization accrues the projected future cost of providing postretirement benefits during the period that employees render the services necessary to be eligible for such benefits. While the adoption of this standard does have an impact on the Organization's reported expenses, it does not impact on the Organization's cash flow because it intends to continue its current practice of paying the cost of postretirement benefits as incurred.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
NOTES TO FINANCIAL STATEMENT
June 30, 2014

2. Summary of Significant Accounting Policies (Continued)

Allocation of Expenses by Function

As reported in the Statement of Functional Expenses, expenses of the Organization have been allocated to the following functional reporting classifications:

Community Investment Services Provided by United Way
Fund Raising Costs
Administration

The Organization's method for allocating expenses among the functional reporting classifications which cannot be specifically identified as program or supporting service are based on estimates made for time spent by key personnel between functions, space occupied by function, consumption of supplies and postage by function, and other objective bases.

Community Investment Awards to Agencies

In spring of each year, the United Way issues a letter of "intent to give" (non recordable until paid) for its annual community investment awards for the following July – June fiscal year. These annual community investment awards are expensed when paid in order to match the recognition of the campaign support in the Statement of Unrestricted Revenues, Expenses, and other changes in Unrestricted Net Assets and to maintain the integrity of the campaign years.

Certain special initiatives which are made outside the regular community investment award cycle are expensed when approved by the Board of Directors and all the conditions for receiving the initiative have been met.

Operating Measure

The Organization includes all changes in Unrestricted Net assets in its "operating income" on the Statement of Unrestricted Revenues, Expenses and Other Changes in Unrestricted Net Assets and on the Statement of Activities except:

Realized and Unrealized Investment Gains
Bequests and Memorial Gifts received (Unrestricted)
which have been designated by the board for Long-Term Investment

Concentration of Credit Risk

The Organization maintains accounts at various banks. Accounts at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The Organization had uninsured amounts of approximately \$215,000 at June 30, 2014. While the Organization maintains cash balances which may exceed federally insured limits, it historically has not experienced any credit related losses.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
NOTES TO FINANCIAL STATEMENT
June 30, 2014

2. Summary of Significant Accounting Policies (Continued)

Income Taxes

The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Organization may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. Examples of tax positions include the tax-exempt status of the Organization and various positions related to the potential sources of unrelated business taxable income (UBIT). The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater the 50% likelihood of being realized upon settlement. There were no unrecognized tax benefits identified or recorded as liabilities for fiscal years 2014 or 2013.

The Organization files its Form 990, *Return of Organization Exempt from Tax*, with the United States Internal Revenue Service. The Organization is generally no longer subject to examination by the Internal Revenue Service for years before 2010.

Advertising Costs

Advertising costs are expensed as incurred and were \$70,435 and \$142,729 including in-kind services of \$21,649 and \$74,592 in 2014 and 2013, respectively.

Reclassification

Certain amounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

3. Pledges Receivable

Pledges receivable are recorded net of an allowance for estimated uncollectible amounts as follows:

	2014	2013
Balance of 2010 Campaign Pledges	\$ -	\$ 18,750
Balance of 2011 Campaign Pledges	-	82,746
Balance of 2012 Campaign Pledges	365,131	3,802,158
Balance of 2013 Campaign Pledges	3,920,011	91,559
Balance of Future Campaign Pledges (Net)	390,951	10,950
	4,676,093	4,006,163
Allowance for Uncollectible Pledges	641,661	349,003
	\$ 4,034,432	\$ 3,657,160

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
NOTES TO FINANCIAL STATEMENT
June 30, 2014

3. Pledges Receivable (Continued)

The balance of any collectible amounts from the 2013 and 2014 campaign would be expected to be received over twelve months from the balance sheet date.

Changes in the allowance for estimated uncollectibles are as follows:

	<u>2014</u>	<u>2013</u>
Balance, Beginning of Year	\$ 349,003	\$ 329,034
Addition from Campaigns	419,520	293,964
Charge off of Known Uncollectible Pledges	<u>(126,862)</u>	<u>(273,995)</u>
Balance, End of Year	<u>\$ 641,661</u>	<u>\$ 349,003</u>

4. Leasehold Improvements and Equipment

Leasehold improvements and equipment consist of the following:

	<u>2014</u>	<u>2013</u>
Computer Hardware and Software	\$ 198,481	\$ 177,739
Furniture, Equipment & Leasehold Improvements	39,173	38,617
Automobile	<u>-</u>	<u>16,217</u>
	237,654	232,573
Less: Accumulated Depreciation	<u>(185,593)</u>	<u>(178,707)</u>
	<u>\$ 52,061</u>	<u>\$ 53,866</u>

Depreciation and amortization charged to expense was \$23,103 and \$29,598 for the years ended June 30, 2014 and 2013, respectively.

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5. Long-Term Investments

Investments consist of the following:

	June 30, 2014 <u>Market Value</u>	June 30, 2013 <u>Market Value</u>
Money Market Instruments	\$ 101,268	\$ 75,740
Alternatives/Real Assets	105,944	97,249
Common Stock	1,784,116	1,455,906
Fixed Income	1,913,782	1,281,076
Mutual Funds	<u>1,085,682</u>	<u>992,297</u>
	<u>\$ 4,990,792</u>	<u>\$ 3,902,268</u>

The investments are reflected in the various net assets as follows:

	June 30, 2014 <u>Market Value</u>	June 30, 2013 <u>Market Value</u>
Unrestricted	\$ 4,338,176	\$ 3,850,293
Temporarily Restricted	600,641	-
Permanently Restricted:		
Endowment	26,975	26,975
Perpetual Trusts	<u>25,000</u>	<u>25,000</u>
	<u>\$ 4,990,792</u>	<u>\$ 3,902,268</u>

UNITED WAY OF THE GREATER LEHIGH VALLEY
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NOTES TO FINANCIAL STATEMENT
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5. Long-Term Investments (Continued)

The Organization is an income beneficiary of seven outside perpetual trusts and four split interest agreements.

The amounts recorded represent the prorata share of net assets that provide for distribution of income to the Organization as beneficiary. Distributions are made annually to the Organization in accordance with the respective spending policies of the trusts.

The trusts are as follows:

Trust	% Trust	2014 Share of Net Assets	2013 Share of Net Assets
Thun Fund	100%	\$ 253,203	\$ 229,304
Albert T. Rex Estate	35%	71,927	66,612
Adora Gross Estate	100%	85,421	77,790
Samuel A. Kleppinger Estate	100%	986,972	881,057
The Warren W. York Fund	100%	568,793	535,732
David Rabaut Fund for Neighborhoods	100%	22,533	20,450
Stanley R. Liebman Estate	34%	140,696	131,705
Outside Perpetual Trusts		<u>2,129,545</u>	<u>1,942,650</u>
Annuity Trust A		55,303	52,618
Covert Unitrust		22,953	17,091
Cressman Charitable Gift Annuity		5,543	5,664
Mills Gift Annuity		1,776	795
Split Interest Agreements		<u>85,575</u>	<u>76,168</u>
		<u>\$ 2,215,120</u>	<u>\$ 2,018,818</u>

6. Fair Value Measurements

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 820-10, *Fair Value Measurements and Disclosures*, defines fair value, establishes a fair value hierarchy and specifies that a valuation technique used to measure fair value shall maximize the use of observable inputs and minimize the use of unobservable inputs. The objective of a fair value measurement is to determine the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

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

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6. Fair Value Measurements (Continued)

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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2014.

Money market instruments, fixed income securities, stocks, and mutual funds: Valued at the net asset value ("NAV") of shares held by the organization at year end.

Split-interest agreements, annuity trusts, and perpetual trusts: Measured based on quoted market prices of the underlying securities and other relevant information generated by market transactions, which approximates the expected future cash flows from the trust or agreement, divided by the Organization's share based on its pro-rata share of distributable income of the Trusts.

Pooled investments: Valued at the net asset value ("NAV") of shares held by the funds at month end.

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.

There were no significant transfers among Level 1, 2, and 3 during the years ended June 30, 2014 or 2013.

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NOTES TO FINANCIAL STATEMENT
June 30, 2014

6. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of June 30, 2014 and 2013:

	Assets at Fair Value as of June 30, 2014			Total
	Level 1	Level 2	Level 3	
Money Market Instruments	\$ 101,268	\$ -	\$ -	\$ 101,268
Alternatives/Real Assets	105,944	-	-	105,944
Common Stock:				
Consumer Discretion	154,055	-	-	154,055
Consumer Staples	131,005	-	-	131,005
Energy	86,667	-	-	86,667
Financials	164,865	-	-	164,865
Health Care	159,231	-	-	159,231
Industrials	161,601	-	-	161,601
Info Technology	275,330	-	-	275,330
International	353,499	-	-	353,499
Materials	46,371	-	-	46,371
Small Cap Equity Mutual Funds	73,191	-	-	73,191
Speciality Mutual Funds	178,301	-	-	178,301
Telecom Services	-	-	-	-
Utilities	-	-	-	-
Fixed Income	1,913,782	-	-	1,913,782
Mutual Funds:				
Large Cap	612,647	-	-	612,647
Small/Mid Cap	121,935	-	-	121,935
Developed International	76,289	-	-	76,289
Domestic All Cap	28,627	-	-	28,627
Emerging International	76,844	-	-	76,844
Other International	82,332	-	-	82,332
Pooled Investments	-	87,008	-	87,008
Split-Interest Agreements & Annuity Trusts	-	-	85,575	85,575
Perpetual Trusts	-	-	2,129,545	2,129,545
Total Assets at Fair Value	\$ 4,903,784	\$ 87,008	\$ 2,215,120	\$ 7,205,912

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6. Fair Value Measurements (Continued)

	Assets at Fair Value as of June 30, 2013			
	Level 1	Level 2	Level 3	Total
Money Market Instruments	\$ 75,740	\$ -	\$ -	\$ 75,740
Alternatives/Real Assets	97,249	-	-	97,249
Common Stock:				
Consumer Discretion	139,007	-	-	139,007
Consumer Staples	111,475	-	-	111,475
Energy	50,267	-	-	50,267
Financials	150,716	-	-	150,716
Health Care	139,385	-	-	139,385
Industrials	133,625	-	-	133,625
Info Technology	221,891	-	-	221,891
International	219,928	-	-	219,928
Materials	35,632	-	-	35,632
Small Cap Equity Mutual Funds	96,522	-	-	96,522
Speciality Mutual Funds	128,305	-	-	128,305
Telecom Services	13,629	-	-	13,629
Utilities	15,524	-	-	15,524
Fixed Income	1,281,076	-	-	1,281,076
Mutual Funds:				
Large Cap	566,328	-	-	566,328
Small/Mid Cap	125,714	-	-	125,714
Developed International	67,111	-	-	67,111
Domestic All Cap	28,632	-	-	28,632
Emerging International	47,641	-	-	47,641
Other International	77,902	-	-	77,902
Pooled Investments	-	78,969	-	78,969
Split-Interest Agreements & Annuity Trusts	-	-	76,168	76,168
Perpetual Trusts	-	-	1,942,650	1,942,650
Total Assets at Fair Value	\$ 3,823,299	\$ 78,969	\$ 2,018,818	\$ 5,921,086

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6. Fair Value Measurements (Continued)

The table below sets forth a summary of changes in the fair value of the Organization's Level 3 assets or the years ended June 30, 2014 and 2013.

	Level 3 Assets		
	Year Ending June 30, 2014		
	Split-Interest Agreements & Annuity Trusts	Perpetual Trusts	Total
Balance, Beginning of Period	\$ 76,168	\$ 1,942,650	\$ 2,018,818
Contributions	-	-	-
Distributions	(10,831)	(83,149)	(93,980)
Realized/Unrealized Gains/(Losses)	20,238	270,044	290,282
Total Assets at Fair Value	\$ 85,575	\$ 2,129,545	\$ 2,215,120

	Level 3 Assets		
	Year Ending June 30, 2013		
	Split-Interest Agreements & Annuity Trusts	Perpetual Trusts	Total
Balance, Beginning of Period	\$ 74,368	\$ 1,829,135	\$ 1,903,503
Contributions	-	-	-
Distributions	(10,749)	(82,635)	(93,384)
Realized/Unrealized Gains/(Losses)	12,549	196,150	208,699
Total Assets at Fair Value	\$ 76,168	\$ 1,942,650	\$ 2,018,818

The realized/unrealized gains/(losses) are included in revenues, gains and other support in the statement of activities and is related to assets still held at the statement of financial position date.

7. Line of Credit

The Organization has a \$600,000 revolving line of credit bearing interest at Prime +1.75%, with a floor of 5%. Due on demand. There was no outstanding balance at June 30, 2014 or 2013.

Interest paid on the line of credit was \$3,188 and \$- in 2014 and 2013, respectively.

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8. Unrestricted Net Assets

Unrestricted Net Assets have been designated by the Board of Directors for the following:

	<u>2014</u>	<u>2013</u>
Unrestricted Investment Reserves		
Community Fund	\$ 557,131	\$ 557,131
Property and Equipment		
Set Aside for Future Expansion	476,741	498,039
Undesignated Investment Reserves	513,666	513,666
Opportunity Investment Fund	1,273,829	1,260,463
Board Designated - COMPASS	-	100,000
Property and Equipment		
Expended for Equipment	52,061	53,866
Undesignated	<u>(3,115,451)</u>	<u>(3,396,018)</u>
Total Unrestricted Net Assets	<u>\$ (242,023)</u>	<u>\$ (412,853)</u>

9. Temporarily Restricted Support for Future Periods

Temporarily restricted support for future periods consists of:

	<u>2014</u>	<u>2013</u>
Campaign Support		
Time Restricted Net Campaign for 2013 & 2012	\$ 7,001,033	\$ 7,103,530
Unspent Purpose Restricted Campaign		
Funds From Prior Years	231,576	106,427
Future Campaign Support	515,977	111,865
Other Purpose and Time Restricted Support	<u>728,082</u>	<u>113,855</u>
	<u>\$ 8,476,668</u>	<u>\$ 7,435,677</u>

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10. Temporarily Restricted Net Assets

Split-interest agreements and annuity trusts consist of the following:

	Liability to Donors Under Split-Interest Agreements and Annuity Trusts	Liability to Organizations Under Split-Interest Agreements	Net Assets
A Unitrust Created in 1993 Requiring 8% Annual Distributions to Donors for Their Lifetime	\$ -	\$ -	\$ 22,953
1993 Anonymous Charitable Remainder Annuity Trust Requiring 6.1% Annual Distribution to Donors for Their Lifetime	25,315	-	29,988
Charitable Gift Annuity Created in 2004 Requiring Annual Distributions to Donors for Their Lifetime	-	-	1,776
Cressman Charitable Gift Annuity Requiring 6.9% Annual Distribution to Donors for Their Lifetime	3,982	-	1,561
Total	\$ 29,297	\$ -	\$ 56,278

The relevant donors' ages and a discount rate of 6.24% were used to determine the present value of obligations to donors.

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11. Permanently Restricted Net Assets

Permanently restricted net assets are composed of the following:

	2014 Net Assets	2013 Net Assets
	<u>Assets</u>	<u>Assets</u>
<u>Perpetual Trusts:</u>		
Thun Fund	\$ 253,203	\$ 229,304
Albert T. Rex Estate	71,927	66,612
Adora Gross Estate	85,421	77,790
Samuel A. Kleppinger Estate	986,972	881,057
The Warren W. York Fund	568,793	535,732
David Rabaut Fund for Neighborhoods	22,533	20,450
Stanley R. Liebman Estate	140,696	131,705
<u>Endowment Funds:</u>		
J. Bogert Endowment Fund	26,975	26,975
Other Donor Restricted Fund	<u>25,000</u>	<u>25,000</u>
 Total	 <u>\$ 2,181,520</u>	 <u>\$ 1,994,625</u>

Investment income distributed from the perpetual trusts totaled \$83,149 and \$82,635 in 2014 and 2013, respectively.

The David Rabaut Fund for Neighborhoods is a permanent agency endowment fund of the Lehigh Valley Community Foundation. The Foundation will make distributions to United Way of the Greater Lehigh Valley in accordance with the Spending Policy and Distribution Schedule adopted by the Foundation's Board of Governors.

The Foundation has been granted variance power in that in the event that it becomes unnecessary, undesirable, impractical, or impossible to utilize the Fund for such purposes or if the United Way of the Greater Lehigh Valley ceases to exist or be recognized as a tax exempt charitable organization, the Foundation shall have the right to utilize the Fund for such charitable purposes as it deems appropriate in accordance with the Foundation's governing instruments. \$22,533 and \$20,450 has been reported in the Statement of Financial Position as Permanently Restricted other long-term investments in 2014 and 2013, respectively.

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12. Endowment Net Assets

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

The Board of Directors of the Organization has interpreted the laws of the Commonwealth of Pennsylvania 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 gift 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 expenditures by the Organization in a manner consistent with the standard of prudence prescribed by the laws of the Commonwealth of Pennsylvania. In accordance with the laws of the Commonwealth of Pennsylvania, 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 fund, (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.

Investment Return Objectives, Risk Parameters, and Strategies: The Organization has adopted an investment policy, approved by the Board of Directors, for donor-restricted funds and board-designated endowments. The primary long-term management objective is to preserve the real purchasing power of all invested funds, while producing a stable, real income stream for support of the United Way programs. The primary investment objective is to earn an average annual real total return (net of fees) at least equal to that of the appropriate market indices, as measured over a rolling 5-year period, adjusted for inflation as measured by the Consumer Price Index.

The purpose of establishing an investment policy asset mix is to construct a target or "normal" set of investments, well diversified among suitable asset classes that will generate, on average, the level of expected return necessary to meet endowment objectives at the lowest volatility consistent with achieving that return.

The investment asset allocations mix, including target levels and ranges approved by the Investment Committee is as follows:

	<u>Range</u>
Equities	50-70%
Fixed Income	30-50%
Alternatives	0-10%
Cash & Equivalents	0-20%

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12. Endowment Net Assets (Continued)

Endowment net asset composition by type of fund as of June 30, 2014 and 2013 are as follows:

	June 30, 2014			Total Net Endowment Assets
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Donor-Restricted Endowment Funds	\$ -	\$ -	\$ 51,975	\$ 51,975
Opportunity Investment Fund	1,273,829	-	-	1,273,829
Total Funds	\$ 1,273,829	\$ -	\$ 51,975	\$ 1,325,804

	June 30, 2013			Total Net Endowment Assets
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Donor-Restricted Endowment Funds	\$ -	\$ -	\$ 51,975	\$ 51,975
Opportunity Investment Fund	1,260,463	-	-	1,260,463
Total Funds	\$ 1,260,463	\$ -	\$ 51,975	\$ 1,312,438

Changes in endowment net assets as of June 30, 2014 and 2013 are as follows:

	June 30, 2014			Total Net Endowment Assets
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Endowment Net Assets, Beginning of Year	\$ 1,260,463	\$ -	\$ 51,975	\$ 1,312,438
Contributions	-	-	-	-
Investment Income	111,451	-	-	111,451
Net Appreciation (Depreciation)	(92,834)	-	-	(92,834)
Net Appropriated for Expenditure	(5,251)	-	-	(5,251)
Endowment Net Assets, End of Year	\$ 1,273,829	\$ -	\$ 51,975	\$ 1,325,804

	June 30, 2013			Total Net Endowment Assets
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Endowment Net Assets, Beginning of Year	\$ 1,259,342	\$ -	\$ 51,975	\$ 1,311,317
Contributions	14	-	-	14
Investment Income	109,161	-	-	109,161
Net Appreciation (Depreciation)	(108,054)	-	-	(108,054)
Net Appropriated for Expenditure	-	-	-	-
Endowment Net Assets, End of Year	\$ 1,260,463	\$ -	\$ 51,975	\$ 1,312,438

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13. Retirement Plans

The Organization sponsors a defined contribution 401(k) plan. Participation is available to substantially all full time employees. Organization contributions to the plan were based on 5% of compensation. Employer contributions to the plan were \$66,556 and \$60,634 in 2014 and 2013, respectively.

14. Postretirement Health Benefits

Employees of the United Way of Lehigh County as of January 1, 1993 who also retire with the United Way of the Greater Lehigh Valley are eligible for a \$100 per month contribution toward their health insurance coverage beginning with their retirement and throughout their life. New employees hired since that date and employees of the former United Way of Northampton and Warren Counties are not eligible for the benefit at retirement.

Costs incurred under this benefit were \$3,120 for 2014 and 2013.

15. Leases

The Organization leases its office space in Allentown under a lease agreement which will expire December 31, 2016. Rent charged to expense was \$141,680 and \$138,064 in 2014 and 2013, respectively.

Minimum lease payments under these leases and various smaller equipment leases are as follows:

Years ending June 30,		
	2015	\$154,625
	2016	157,488
	2017	78,020

16. Unemployment Insurance Self Funding

The Organization uses the Unemployment Services Trust. Payments for this insurance totaled \$4,648 and \$62,558 in 2014 and 2013, respectively.

17. Community Impact Services

Community impact services provided by the United Way are as follows:

	<u>2014</u>	<u>2013</u>
Labor/Community Services	\$ 40,770	\$ 33,907
Community Initiatives/Coalition Building and Funds Distribution	826,133	877,799
	<u>\$ 866,903</u>	<u>\$ 911,706</u>

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18. Supporting Cost Ratio

In accordance with overhead reporting guidelines issued by the United Way of America, United Way of the Greater Lehigh Valley calculates its Supporting Cost (Overhead) Ratio using their Form 990. The supporting cost ratio and its calculation are as follows:

2012 Form 990 For Year Ended June 30, 2013:

Management and General, Part IX, Line 25 Col C	\$ 875,403	
Fundraising, Part IX, Line 25 Col D	<u>1,162,462</u>	
		\$ 2,037,865
Total Campaign and All Other Revenue Sources, Part VIII, Line 12, Col A		\$ 10,713,875
Supporting Services Divided by Total Campaign and All Other Revenue		19.02%

Fiscal Year Ending June 30, 2014 Supporting Cost Ratio
will be Calculated and Disclosed with Preparation of the 2013 Form 990

19. Summarized Totals For Year Ended June 30, 2013

The financial statements include certain prior year summarized comparative information in total, but not by net asset class or function. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the financial statements for the year ended June 30, 2013, from which the information was derived.

20. Subsequent Events

Management has evaluated subsequent events through December 3, 2014, the date the financial statements were available to be issued.

Investments are exposed to various risks, such as interest rate, market risk and credit risk. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in values of investment will occur in the near term. Users of these financial statements should be aware that the financial markets' volatility in 2014 may significantly impact the subsequent valuation of the Organization's investments. Accordingly, the valuation of the investments at June 30, 2014 may not necessarily be indicative of the amounts that could be realized in a current market exchange.

SUPPLEMENTARY INFORMATION

UNITED WAY OF THE GREATER LEHIGH VALLEY
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SCHEDULE OF COMMUNITY INVESTMENTS
June 30, 2014

EDUCATION

Allentown YMCA & YWCA	Children Healthy and Ready to Learn	\$ 29,360
Allentown YMCA & YWCA	KidzLit	22,625
Bethlehem Partnership for a Healthy Community	Fowler Family Center	83,000
Big Brothers Big Sisters of the Lehigh Valley	Bethlehem Area School District After School Mentoring Program	26,344
Boy Scouts of America, Minsi Trails Council	Urban Scouting Program	50,000
Boys & Girls Club of Allentown, Inc.	Family Youth Intervention FYI	33,038
Boys & Girls Club of Allentown, Inc.	Imagination Station	20,000
Boys & Girls Club of Allentown, Inc.	Literacy 4 R Youth	91,632
Boys & Girls Club of Allentown, Inc.	Make Your MARK	217,200
Boys & Girls Club of Bethlehem, Inc.	Project Learn	94,961
Boys & Girls Club of Bethlehem, Inc.	Project Learn High School	20,000
Boys & Girls Club of Easton	BE GREAT Graduate	48,400
Boys & Girls Club of Easton	Mentoring With Impact	40,000
Boys & Girls Club of Easton	Project Learn	33,898
Casa Guadalupe Center	PaLante	47,513
Center for Humanistic Change, Inc.	Crossroads In-School Mentoring Program	20,000
Center for Humanistic Change, Inc.	Project SUCCESS In-School Mentoring Program	64,000
Child Care Information Services, Inc.	Unconditional Child Care - Case-Based Component	50,980
Child Care Information Services, Inc.	Unconditional Child Care - Social Skills Training Component	20,000
Communities In Schools of the Lehigh Valley, Inc.	Alternative Education Support Services	118,526
Community Bike Works	Earn A Bike	23,173
Da Vinci Science Center	Science LIVE	20,000
Easton Area Community Center	SAINTS Clubhouse	41,850
ETC	Childcare Scholarships	45,037
ETC	After School Programs	2,600
Family Answers	Lifespan Counseling	83,421
Family Answers	Ways to Work	83,421
Family Connection of Easton, Inc.	Cheston Cougars Learning Club CCLC	46,013
Family Connection of Easton, Inc.	Family Case Management	38,930
Family Connection of Easton, Inc.	Parent-Child Home Program	47,356
Girl Scouts of Eastern Pennsylvania, Inc.	Building Skills and Assets Through Girl Scouting	37,076
Lehigh County Conference of Churches	Aspires Mentoring	36,200
Lehigh Valley Center for Independent Living	S2L Road to Graduation R2G	20,000
Lehigh Valley Children's Centers, Inc.	LVCC at Allen Teen Parent Program	38,003
Mosser Village Family Center, Inc.	After-School Program	47,731
Pinebrook Family Services	Making the Grade	45,000
ProJeCt of Easton, Inc.	Easton Middle School Success Program	34,555
Promise Neighborhoods of the LV	Allentown Promise Neighborhood	200,000
Slater Family Network	Family Stability-Housing	27,807
Spring Garden Children's Center, Inc.	Seconds to Learn	91,828
TeenWorks	Community Service Projects	42,489
The Children's Center, Volunteers of America	The Childrens Center Toddler and Preschool Program	88,056
The Literacy Center	Literacy Education	67,664
THE PROGRAM for Women & Families, Inc.	ALPHA	20,000
THE PROGRAM for Women & Families, Inc.	The Family Reunification Program	23,173
THE PROGRAM for Women & Families, Inc.	Transitional Residence	25,969
Third Street Alliance for Women & Children	The Learning Center	41,942
Treatment Trends, Inc.	Vocational Job Readiness	37,076
United Way Community Schools	Community Schools	735,555
United Way Community Schools	Leader in Me	66,861
Valley Youth House	Student Assistance Program SAP	23,363
Valley Youth House	Truancy Intervention Program TIP	103,686
Visiting Nurse Association of St. Luke's	Nurse Family Partnership	40,607
Visiting Nurse Association of St. Luke's	Parent Advocate in The Home PATH Program	83,591
Women's Leadership Initiative	Program Supports	65,010
YMCA of Bethlehem	Children Healthy and Ready to Learn	53,714
TOTAL EDUCATION		\$ 3,660,234

See auditors' report on supplementary information.

UNITED WAY OF THE GREATER LEHIGH VALLEY
(A Not-for-Profit Corporation)
SCHEDULE OF COMMUNITY INVESTMENTS
June 30, 2014

OLDER ADULTS

Casa Guadalupe Center	Jesus Ramos Senior Center	\$ 45,667
Center for Vision Loss	Escorted Transportation for Blind Visually Impaired Seniors	25,165
Family Answers	Family Answers Homemaker-Health Aide Services	81,368
Lehigh County Senior Citizens Inc.	Exercise for Life	12,582
Meals on Wheels of Lehigh County, Inc.	Meal Subsidy Program - Home Delivered Meals	27,807
Meals on Wheels of Northampton County	Food Line Program	20,000
Meals on Wheels of Northampton County	Meal Subsidy Program - Home Delivered Meals	27,807
ShareCare Faith in Action	Transportation Coordinator	23,173
Third Street Alliance for Women & Children	Sharing the Caring Adult Day Services	31,422
United Way Alliance on Aging	Older Adults	202,017
YWCA of Bethlehem	YWCA Bethlehem Adult Day Services Center	31,422
TOTAL OLDER ADULTS		\$ 528,430

BASIC NEEDS

AIDS Services Center	Housing Case Management	\$ 20,000
American Red Cross of the Greater Lehigh Valley	Emergency Services	102,344
Crime Victims Council of the Lehigh Valley, Inc.	Rape Crisis	23,425
Community Action Committee of the Lehigh Valley	Disaster Relief	25,764
Hispanic American Organization, Inc.	Housing	28,050
Lehigh County Conference of Churches	Daybreak	28,050
Mosser Village Family Center, Inc.	Food Bank	20,000
New Bethany Ministries	Hospitality Center	29,920
ProJeCt of Easton, Inc.	ASSIST	46,750
The Salvation Army of the LV	Emergency Assistance	140,250
The Salvation Army of the LV	Hospitality House	42,075
Third Street Alliance for Women & Children	Shelter	63,486
Turning Point of Lehigh Valley, Inc.	Shelter Program	121,550
UW Lancaster	211	50,000
Valley Youth House	Lehigh Valley Shelter	45,386
Victory House of Lehigh Valley	Shelter Services	46,750
TOTAL BASIC NEEDS		\$ 833,800

OTHER

Volunteer Center of the LV	Volunteer Management	\$ 50,000
Partner Agency	Capacity Building	13,926
TOTAL OTHER		\$ 63,926

TOTAL COMMUNITY INVESTMENTS		\$ 5,086,390
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See auditors' report on supplementary information.