United Way of Marathon County, Inc.

Financial Statements and Supplementary Information

Year Ended December 31, 2018
(With Comparative Totals for 2017)

WIPFLi LLP

Independent Auditor's Report

Board of Directors
United Way of Marathon County, Inc.
Wausau, Wisconsin

Report on the Financial Statements
We have audited the accompanying financial statements of United Way of Marathon County, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, and the related statements of activities, cash flows, and functional expenses 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; 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 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 Marathon County, Inc. as of December 31, 2018, 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.

Report on Summarized Comparative Information
We have previously audited United Way of Marathon County, Inc.'s 2017 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 13, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2017, 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 organization data on pages 17 and 18 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Wipfli LLP

Wipfli LLP

April 24, 2019
Wausau, Wisconsin

United Way of Marathon County, Inc.

Statement of Financial Position

December 31, 2018 (With Comparative Totals for 2017)

Assets	2018	2017
Cash and cash equivalents	$ 718,124	$ 953,030
Certificates of deposit	692,633	686,800
Beneficial interest in assets held by foundation	666,141	748,731
Contributions receivable - Net:		
Campaigns:		
Current year, net	1,844,543	1,661,953
Prior year, net	175,281	188,257
Grant receivable	19,089	34,397
Accounts receivable - Other	267,751	70,045
Interest receivable	1,069	680
Prepaid expenses	21,116	22,854
Equipment at cost, less accumulated depreciation of $257,322 in 2018 and $242,571 in 2017	85,196	97,202
TOTAL ASSETS	$ 4,490,943	$ 4,463,949

Liabilities and Net Assets	2018	2017
Impact grants and designations payable	$ 1,672,207	$ 1,674,707
Designations payable to United Ways	222,159	71,901
Accounts payable	21,460	26,166
Accrued and other liabilities	74,636	106,887
Total liabilities	1,990,462	1,879,661
Net assets:		
Without donor restrictions:		
Undesignated	503,165	460,344
Designated by the governing board	666,141	748,731
Total without donor restrictions	1,169,306	1,209,075
With donor restrictions	1,331,175	1,375,213
Total net assets	2,500,481	2,584,288
TOTAL LIABILITIES AND NET ASSETS	$ 4,490,943	$ 4,463,949

See accompanying notes to financial statements.

United Way of Marathon County, Inc.

Statement of Activities

Year Ended December 31, 2018 (With Comparative Totals for 2017)

	Without Donor Restrictions	With Donor Restrictions	Totals 2018	Totals 2017
Public support and revenue:				
Public support:				
Net campaign	$ -	$ 2,610,657	$ 2,610,657	$ 2,654,008
Miscellaneous campaign	190,595	-	190,595	134,075
Grants	88,833	55,000	143,833	158,073
Change in beneficial interest in assets held by foundation	(47,590)	-	(47,590)	109,211
Contributions - Other	-	325,194	325,194	382,942
Total public support	231,838	2,990,851	3,222,689	3,438,309
Net assets released from restrictions	3,034,889	(3,034,889)	-	-
Other revenue:				
Interest income	10,409	-	10,409	6,497
Contracted services revenue	95,411	-	95,411	89,375
Service fees	1,281	-	1,281	2,396
Gain (loss) on sale of donated assets	(515)	-	(515)	625
Total other revenue	106,586		106,586	98,893
Total public support and revenue	3,373,313	(44,038)	3,329,275	3,537,202
Distributions and expenses:				
Program services:				
Impact grants to agencies and grantees	1,681,407	-	1,681,407	1,695,472
Community services	243,524	-	243,524	268,095
Community impact	420,321	-	420,321	438,978
211	258,885	-	258,885	241,102
Volunteer services	96,850	-	96,850	116,393
RSVP	90,470	-	90,470	80,176
Total program services	2,791,457	-	2,791,457	2,840,216
Supporting services:				
Management and general	335,194	-	335,194	326,170
Fund-raising	286,431	-	286,431	282,282
Total supporting services	621,625	-	621,625	608,452
Total distributions and expenses	3,413,082	-	3,413,082	3,448,668
Change in net assets	(39,769)	(44,038)	(83,807)	88,534
Net assets at beginning, restated	1,209,075	1,375,213	2,584,288	2,495,754
Net assets at end	$ 1,169,306	$ 1,331,175	$ 2,500,481	$ 2,584,288

See accompanying notes to financial statements.

United Way of Marathon County, Inc.

Statement of Cash Flows

Year Ended December 31, 2018 (With Comparative Totals for 2017)

	2018	2017
Cash flows from operating activities:		
Change in net assets	$ (83,807)	$ 88,534
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	33,230	35,194
Distribution received from assets held by foundation	35,000	-
Net change in beneficial interest in assets held by foundation	47,590	(109,211)
Changes in operating assets and liabilities:		
Contributions receivable	(169,614)	167,296
Grant receivable	15,308	603
Accounts receivable - Other	(197,706)	(16,088)
Interest receivable	(389)	(463)
Prepaid expenses	1,738	(8,476)
Impact grants and designations payable	147,758	16,205
Accounts payable	(4,706)	4,241
Accrued and other liabilities	(32,251)	37,422
Total adjustments	(124,042)	126,723
Net cash from operating activities	(207,849)	215,257
Cash flows from investing activities:		
Net increase in certificates of deposit	(5,833)	(5,688)
Capital expenditures	(21,224)	(5,482)
Net cash from investing activities	(27,057)	(11,170)
Net change in cash and cash equivalents	(234,906)	204,087
Cash and cash equivalents at beginning	953,030	748,943
Cash and cash equivalents at end	$ 718,124	$ 953,030

See accompanying notes to financial statements.

United Way of Marathon County, Inc.

Statement of Functional Expenses

Year Ended December 31, 2018 (With Comparative Totals for 2017)

	Program Services						Supporting Services		Totals	
	Impact Grants	Community Services	Community Impact	211	Volunteer Services	RSVP	Management and General	Fund-Raising	2018	2017
Salaries	$ -	$ 11,113	$ 241,337	$ 168,128	$ 31,732	$ 57,183	$ 192,459	$ 164,461	$ 866,413	$ 847,616
Employee benefits	-	-	23,975	23,591	3,350	3,438	19,119	16,338	89,811	104,453
Payroll taxes	-	-	18,073	11,561	2,346	4,300	14,413	12,316	63,009	70,357
Total salaries and related expenses	-	11,113	283,385	203,280	37,428	64,921	225,991	193,115	1,019,233	1,022,426
Impact grants to agencies and grantees	1,681,407	-	-	-	-	-	-	-	1,681,407	1,695,472
Campaign	-	1,696	28,158	-	-	-	22,455	19,189	71,498	75,102
Professional fees	-	16,898	11,277	560	643	506	8,993	7,685	46,562	42,013
Supplies	-	142,279	4,587	805	47,870	2,554	3,658	3,126	204,879	192,400
Tele-Communications	-	-	2,345	2,063	425	491	1,870	1,598	8,792	8,235
Postage and shipping	-	492	3,584	324	76	1,357	2,858	2,442	11,133	12,797
Printing/publications	-	4,412	486	2,738	302	795	388	331	9,452	28,317
Occupancy	-	27,200	32,998	16,502	3,220	3,912	26,315	22,487	132,634	130,669
Travel	-	684	311	499	360	129	248	212	2,443	4,511
Conferences, conventions, and meetings	-	10,518	516	-	236	4,868	411	352	16,901	21,005
Insurance	-	-	1,734	1,375	545	1,474	1,383	1,182	7,693	8,603
Maintenance	-	513	15,206	9,122	5,262	2,145	12,126	10,362	54,736	33,254
Information and education	-	27,005	6,408	21,574	483	4,257	5,110	4,367	69,204	96,440
United Way of America and Wisconsin dues	-	-	15,637	-	-	-	12,470	10,656	38,763	35,767
Miscellaneous	-	714	284	43	-	3,061	228	192	4,522	6,463
Total before depreciation	1,681,407	243,524	406,916	258,885	96,850	90,470	324,504	277,296	3,379,852	3,413,474
Depreciation	-	-	13,405	-	-	-	10,690	9,135	33,230	35,194
Total functional expenses	$ 1,681,407	$ 243,524	$ 420,321	$ 258,885	$ 96,850	$ 90,470	$ 335,194	$ 286,431	$ 3,413,082	$ 3,448,668

See accompanying notes to financial statements.

Note 1: Summary of Significant Accounting Policies

Principal Activity

United Way of Marathon County, Inc. (the "Organization") is a nonprofit, community-based volunteer organization whose purpose is to provide leadership to maximize Marathon County's capacity to address the human care needs of its residents.

Basis of Accounting

The Organization follows accounting standards contained in the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). ASC is the single source of authoritative accounting principles generally accepted in the United States (GAAP) for nongovernmental entities in the preparation of financial statements in accordance with GAAP.

Use of Estimates in Preparation of Financial Statements

The preparation of the accompanying financial statements in accordance with GAAP requires management to make certain estimates and assumptions that directly affect the results of reported assets, liabilities, revenue, and expenses. Actual results may differ from these estimates.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. 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 Organization's financial statements for the year ended December 31, 2017, from which the summarized information was derived.

Cash and Cash Equivalents

Cash and cash equivalents are checking and savings accounts, certificates of deposit with original maturity dates of less than three months, and money market funds which do not fluctuate with the market. The money market funds are valued at cost which approximates fair value. See Note 3 for further disclosures regarding fair value measurements.

Receivables and Credit Policy

Contributions, grant, accounts receivable - other, and interest receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on a 10-year historical average adjusted by management estimates of current economic factors. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to contributions receivable.

Note 1: Summary of Significant Accounting Policies (Continued)

Property, Equipment, and Depreciation

The Organization follows the practice of capitalizing all expenditures for equipment with individual costs in excess of $500 per item. The fair market value of donated assets is similarly capitalized. Depreciation expense totaled $33,230 for the year ended December 31, 2018, and was computed on the straight-line method at rates which allocate the basis of depreciable assets over their estimated useful lives. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The Organization reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended December 31, 2018.

The Organization reports gifts of property and equipment as support without donor restrictions 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 and other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. 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.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for a board designated endowment.

Net Assets With Donor Restrictions - Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Note 1: Summary of Significant Accounting Policies (Continued)

Public Support and Impact Grants to Organizations

Annual campaigns are conducted each fall to raise support for the following year's impact grants to participating agencies and grantees. All campaign contributions are considered net assets with donor restriction for use in the following year and are released from restriction in the current year to the extent of impact grants approved for the following year. Unconditional promises to give are recorded as receivables in the year pledged. Conditional promises to give are recognized only when the conditions on which they depend are substantially met. Promises to give whose eventual uses are restricted by the donors are recorded as increases in with donor restrictions. Unrestricted promises to give to be collected in future periods are also recorded as an increase to with donor restrictions and reclassified to without donor restrictions when received, unless the donor's intention is to support current-period activities. Contribution income is recognized in the year that the unconditional promise is received. Impact grants payable to agencies and grantees are recorded in the financial statements at the time of approval by the Board of Directors, which is usually in the year of the campaign, by recording an expense and a liability in equal amounts. The Organization may approve multi year allocations and consider future allocations beyond two years to be conditional based on the success of the campaign.

Contributed marketable securities, materials, equipment, and services requiring specific expertise are recorded as contributions at their estimated fair values at the date of donation. At December 31, 2018, $33,697 has been reflected in the financial statements for these donated items.

In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization with specific assistance programs, campaign solicitations, and various committee assignments. No amounts have been reflected in the financial statements for these donated services since they do not meet the criteria for recognition.

Allocation of Functional Expenses

Program expenses are charged in these functional expense areas based on time studies:

Community impact - Service projects, agency communications, and Impact team process.

Management and general - All general office administration and procedures, including general purpose Board meetings and executive committee meetings.

Fund-raising - Campaign and other fund-raising activities.

Note 1: Summary of Significant Accounting Policies (Continued)

Allocation of Functional Expenses (Continued)

Program expenses are charged directly to the following functions:

Community services - Community Coalitions, initiatives, programs, and projects housed within the Organization such as: Early Years, Emerging Leaders, Housing and Homeless Coalition, Hunger Coalition, LIFE, Partnership in Youth, Ready to Read, and Women United.

211 - Telephone referral service of professional service providers and sources of funding.

Volunteer services - Bundles of Joy, Volunteer Connection program, and Workplace Volunteer Council.

RSVP - Volunteer program involving persons aged 55 and over.

Advertising Costs

Advertising costs are expensed as incurred. Advertising expense was $20,161 for 2018.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. A three-tier hierarchy prioritizes the inputs used in measuring fair value. These tiers include Level 1, defined as observable inputs such as quoted market prices in active markets; Level 2, defined as inputs other than quoted market prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions. The asset's or liability's fair value measurement within the hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Unemployment Compensation

The Organization has elected reimbursement financing under provisions of the Wisconsin unemployment compensation laws. The Organization maintains a $15,000 certificate of deposit in escrow to meet state funding requirements. The certificate of deposit expires January 29, 2020.

Tax Status

The Organization is a nonprofit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. The Organization is also exempt for Wisconsin income tax purposes.

The Organization does not believe it has any material uncertain tax positions requiring recognition or measurement in accordance with GAAP.

Note 1: Summary of Significant Accounting Policies (Continued)

Accounting Pronouncements Adopted

In August 2016, the FASB issued Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities.* This ASU provides for certain improvements in financial reporting for not-for-profit organizations and requires changes to net asset classification, enhancements to liquidity presentation and disclosures, presentation of an analysis of expenses by function and by nature, netting of investment expenses with return, among other changes. The guidance in this ASU is effective for the Organization's year ended December 31, 2018, and was applied retrospectively to these summarized comparative financial statements when necessary. Amounts reported for the year ended December 31, 2017, were restated to reflect the change. The effect of the restatement was to increase net assets without restrictions by $789,383 and decrease net assets with restrictions by $789,383. This change had no effect on change in net assets.

New Accounting Pronouncements

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers* (Topic 606). This ASU, as amended, provides comprehensive guidance on the recognition of revenue from customers arising from the transfer of goods and services, guidance on accounting for certain contract costs, and new disclosures. The new standard supersedes current revenue recognition requirements in FASB ASC Topic 605, *Revenue Recognition*, and most industry-specific guidance. When adopted, the amendments in the ASU must be applied using one of two retrospective methods. ASU No. 2014-09 is effective for the Organization's year ending December 31, 2019.

In February 2016, the FASB issued ASU No. 2016-02, *Leases* (Topic 842). This ASU requires organizations to recognize all leases with terms greater than one year as assets on the statement of financial position with a corresponding liability resulting in a gross up of the statement of financial position. This ASU is effective for the Organization's year ending December 31, 2020.

In June 2018, the FASB issued ASU No. 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The amendments in ASU No. 2018-08 will assist entities in evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) or as exchange (reciprocal) transactions, and determining whether a transaction is conditional. The amendments in ASU No. 2018-08 are effective for annual financial statements issued for fiscal years beginning after December 15, 2018, and for interim periods within fiscal years beginning after December 15, 2019, for transactions in which the entity serves as the resource recipient. Early application of the amendments in ASU No. 2018-08 is permitted.

The Organization is currently evaluating the impact of the provisions of these ASUs.

Subsequent Events

Subsequent events have been evaluated through April 24, 2019, which is the date the financial statements were available to be issued.

Note 2: Liquidity and Availability of Financial Resources

The Organization has $3,053,457 of financial assets available within one year of the statement of financial position date available for general expenditure consisting of cash of $718,124, contributions receivable of $2,307,733, and short-term investments of $1,358,774. Of the financial assets, $1,331,175 are subject to donor restrictions that make them unavailable for general expenditure within one year of the statement of financial position date. The contributions receivable are subject to time restrictions but will be collected within one year.

The Organization has a goal to maintain financial assets, which consist of cash and short-term investments, on hand in case of an economic downturn. The Organization's contingency policy states the Organization shall maintain 15% to 25% of total unrestricted operating expense and program funding in reserves. The Organization has a policy to structure its financial assets to be available for general expenditures, liabilities, and other obligations as they come due.

Note 3: Fair Value Measurements

Following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis. There have been no changes in the methodologies used at December 31, 2018.

The beneficial interest in assets held by foundation is determined based on the net asset value of equity and fixed income shares held by the Community Foundation of North Central Wisconsin, Inc. (the "Foundation").

The following table sets forth by level, within the fair value hierarchy, assets measured at fair value on a recurring basis as of December 31, 2018, follows:

	Assets at Fair Value as of December 31, 2018			
	Level 1	Level 2	Level 3	Total
Beneficial interest in assets held by the Foundation	$ -	$ -	$ 666,141	$ 666,141

A reconciliation of Level 3 investments can be found in Note 4.

Note 4: Beneficial Interest in Assets Held by Others

The United Way Endowment Fund

On August 29, 1991, the Organization entered into an agreement with the Foundation to establish an endowment fund. Pursuant to the terms of the agreement, the Organization contributed donor-restricted funds to the Foundation on August 30, 1991. The purpose of the fund is to further carry out the charitable purposes of the Organization and the Foundation. The fund is designated by the Foundation as "The United Way Endowment Fund." The Foundation has powers necessary to carry out the purposes of the fund, including the powers to invest and reinvest monies.

Note 4: Beneficial Interest in Assets Held by Others (Continued)

The United Way Endowment Fund (Continued)

The Organization's Board of Directors may recommend and request distribution of all or part of the endowment; however, ultimate expenditures are the responsibility of the Foundation. Upon the Organization's written request, the Foundation shall distribute the funds of the endowment fund.

The Foundation receives an annual fee from 1% to 1.5% of the average value of assets managed under $100,000, depending on the fund, and 1% of the average value of assets managed over $100,000, regardless of the fund.

The Organization has recorded an asset for the fair value of the funds transferred by the Organization to the Foundation to establish the endowment for the benefit of the Organization. The endowment fund's contribution income from other donors, where variance power is not granted to the Foundation, is recognized by the Organization, including the fund's earnings and expenses.

An analysis of the 2018 activity of the endowment fund is as follows:

Support and revenue (loss):		
Contributions	$	700
Investment income		10,542
Net realized gain on investments		24,276
Net unrealized loss on investments		(74,994)
Contributions and net investment loss		(39,476)
Expenses		
Administrative fee		8,114
Distributions to the Organization		35,000
Excess of support and revenue over expenses		(82,590)
Endowment at December 31, 2017		748,731
Endowment at December 31, 2018	$	666,141

United Way Leave a Legacy Fund

On January 1, 2001, a donor contributed to the Foundation assets in the amount of $500,000 intended to establish the United Way Leave a Legacy Fund (the "Fund"). The Fund is established for the purpose of providing lasting support of the Organization's annual fund-raising campaign. The Foundation has been granted variance power by the donor, which includes all powers necessary to carry out the purposes of the Fund, including the powers to invest, reinvest, and expend monies. As a result, these assets are not reflected on the books of the Organization.

Note 4: Beneficial Interest in Assets Held by Others (Continued)

United Way Leave a Legacy Fund (Continued)

The Organization's Board of Directors, based on operating needs, may recommend and request distribution from the Fund; however, ultimate expenditures are the responsibility of the Foundation. Distributions from the Fund will not normally exceed the income for any fiscal period unless there are unusual circumstances that justify a distribution of principal.

The Foundation receives an annual fee of 1.5% of the average value of assets managed under $100,000 and 1% of the average of assets managed over $100,000.

An analysis of the 2018 activity of the Fund maintained at the Foundation is as follows:

Investment income (loss):		
Investment income	$	7,168
Net realized gain on investments		17,144
Net unrealized loss on investments		(51,889)
Net investment loss		(27,577)
Expenses - Administrative fee		5,101
Excess of investment loss over expenses		(32,678)
Fund at December 31, 2017		499,992
Fund at December 31, 2018	$	467,314

Note 5: Contributions Receivable

Contributions receivable consist of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Campaigns:			
2018 campaign	$ 906,093	$ 1,058,450	$ 1,964,543
Less - Allowance for uncollectibles	-	120,000	120,000
Totals	$ 906,093	$ 938,450	$ 1,844,543
Campaigns:			
2017 campaign	$ 295,281	$ -	$ 295,281
Less - Allowance for uncollectibles	120,000	-	120,000
Totals	$ 175,281	$ -	$ 175,281

Note 6: Net Assets With Donor Restrictions

Net assets with donor restrictions are available for the following purposes or periods:

2018 campaign to be used for 2019 activities	$	938,450
Bundles of Joy		26,281
Community impact		19,506
Early Years		15,710
Emerging Leaders		38,010
Housing and Homelessness Coalition		24,276
Hunger Coalition		96,799
LIFE Project		25,854
Partnership in Youth		47,968
Ready to Read		32,262
Women United Campaign		29,068
Workplace Volunteer Council		32,831
Workshops		4,160
Total	$	1,331,175

Note 7: Net Assets Released From Donor Restrictions

The following net assets were released from donor restrictions:

2017 revenue used for 2018 activities	$	979,301
2018 revenue allocated to agencies and grantees		1,672,207
211 contracted services		55,000
Bundles of Joy		5,947
Community impact		9,494
Early Years		13,603
Emerging Leaders		39,549
Housing and Homelessness Coalition		543
Hunger Coalition		87,109
LIFE project		570
Partnership in youth		29,028
Ready to Read		29,715
Women United Campaign		68,015
Workplace Volunteer Council		42,710
Workshops		2,098
Total	$	3,034,889

Note 8: Net Campaign

Campaign support consists of the following:

2018 campaign	$	2,725,185
Less:		
Amounts raised on behalf of other organizations		22,044
Estimated uncollectible pledges		92,484
Net campaign support	$	2,610,657

Note 9: Retirement Plan

The Organization has a 403b Thrift Plan that covers substantially all of its employees. The Organization contributes 2% of salary and up to an additional 2% as a 50% match of an employee's contribution. The Organization's contribution to the retirement plan totaled $30,113 for the year ended December 31, 2018.

Note 10: Operating Leases

The Organization leases an office facility under the terms of a seven-year, noncancelable lease that expires in September 2020. The lease, which is classified as an operating lease, provides for annual base rent payable in monthly installments. The Organization also leases office space for Community Closet under the terms of a three-year, noncancelable lease expiring in October 2019. The lease provides for annual base rent payable in monthly installments.

Future minimum payments under terms of these leases are as follows:

2019	$	100,000
2020		71,000
Total	$	171,000

Rent expense totaled $132,634 for the year ended December 31, 2018.

Note 11: Concentration of Credit Risk

The Organization maintains cash balances at several local banks. The balances, at times, may exceed federally insured limits. The Organization exceeded the insured limit at December 31, 2018, by approximately $369,000.

Two donor organizations consisting of commercial entities and its employees accounted for 22% and 11% of 2018 net pledges receivable, aggregating approximately $402,000 and $198,000, respectively. One of these organizations also accounted for 16% of 2018 gross campaign income aggregating approximately $439,000.

United Way of Marathon County, Inc.

Organization Data

December 31, 2018

Date of Incorporation	July 17, 1957
State of Incorporation	Wisconsin
Location of Office	Wausau, Wisconsin
Authorized Capitalization	None
Nature of Business:	

Mission and Vision Statements

Mission: Unite people and organizations in Marathon County to build a stronger community and strategically invest in education, income and health priorities to improve lives now and into the future.

Vision: Marathon County is a safe and caring community where everyone achieves success in school, is financially secure and has good health.

To achieve this mission and vision, the United Way of Marathon County will:

- Grow financial resources
- Develop opportunities for engagement and relationships with donors
- Excel in efficiency in operations including excellence in governance, staffing, leadership, and strategic planning
- Increase communications efforts to build the brand and image of United Way
- Define measurable goals that show the impact of how we are advancing the common good in the county
- Build on partnerships and collaborations to make progress on goals

United Way of Marathon County, Inc.

Organization Data (Continued)

December 31, 1018

OFFICERS*

President	Dennis DeLoye
President - Elect	Matt Heywood
Immediate Past President	Duane Meyer
Campaign Chairman	Jim Waldron
Vice President Finance; Secretary/Treasurer	Denis Crevier
Vice President Marketing	Janel Thoune
At Large Community Officer	April Brode
Vice President Community Impact	Patrick Bradley
Executive Director	Jeff Sargent***
Associate Campaign Chairman	Chris Pfender

BOARD OF DIRECTORS

Dr. Swati Biswas	Vicki Jeppeson	Sue Matis
Julie Bliss	Linda Koepke**	Peter Mouw
Janet Felch	Kevin Kraft	Dan Peters
Brian Funfar	Jon Krueger	Mark Pisca
Ryan Gallagher	Jeremy Lewitzke	PaHnia Thao
Dr. Lisa Grill Dodson	Mike Logsdon	Shanna Yonke

*All officers are members of the Board of Directors
**Voting agency representative
***Non-voting