

# United Way of Marathon County, Inc.

Financial Statements and Supplementary Information

Year Ended December 31, 2016  
(With Comparative Totals for 2015)



## **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, 2016, 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, 2016, 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 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 19, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, 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 organizational data on pages 18 and 19 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

May 8, 2017  
Wausau, Wisconsin

# United Way of Marathon County, Inc.

## Statement of Financial Position

December 31, 2016 (With Comparative Totals for 2015)

Assets	Unrestricted	Temporarily Restricted	Totals	
			2016	2015
Cash and cash equivalents	\$ 443,575	\$ 305,368	\$ 748,943	\$ 597,655
Certificates of deposit	681,112	-	681,112	675,193
Beneficial interest in assets held by foundation	-	639,520	639,520	663,018
Contributions receivable - Net:				
Campaigns:				
Current year	787,980	997,624	1,785,604	1,840,885
Prior year	231,902	-	231,902	220,258
Grant receivable	35,000	-	35,000	35,000
Accounts receivable - Other	10,736	43,221	53,957	102,839
Interest receivable	217	-	217	293
Prepaid expenses	14,378	-	14,378	25,502
Equipment at cost, less accumulated depreciation of \$207,376 in 2016 and \$177,370 in 2015	65,924	60,990	126,914	159,599
<b>TOTAL ASSETS</b>	<b>\$ 2,270,824</b>	<b>\$ 2,046,723</b>	<b>\$ 4,317,547</b>	<b>\$ 4,320,242</b>
<b>Liabilities and Net Assets</b>				
Impact grants and designations payable	\$ 1,669,707	\$ -	\$ 1,669,707	\$ 1,769,530
Designations payable to United Ways	60,696	-	60,696	71,094
Accounts payable	21,925	-	21,925	20,243
Accrued and other liabilities	69,465	-	69,465	56,983
<b>Total liabilities</b>	<b>1,821,793</b>	<b>-</b>	<b>1,821,793</b>	<b>1,917,850</b>
Net assets:				
Unrestricted	449,031	-	449,031	498,558
Temporarily restricted	-	2,046,723	2,046,723	1,903,834
<b>Total net assets</b>	<b>449,031</b>	<b>2,046,723</b>	<b>2,495,754</b>	<b>2,402,392</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,270,824</b>	<b>\$ 2,046,723</b>	<b>\$ 4,317,547</b>	<b>\$ 4,320,242</b>

See accompanying notes to financial statements.

# United Way of Marathon County, Inc.

## Statement of Activities

Year Ended December 31, 2016 (With Comparative Totals for 2015)

	Unrestricted	Temporarily Restricted	Totals	
			2016	2015
Public support and revenue:				
Public support:				
Net campaign	\$ -	\$ 2,667,330	\$ 2,667,330	\$ 2,588,734
Miscellaneous campaign	122,252	-	122,252	74,967
Contributions:				
Other	-	353,238	353,238	299,097
Total public support	122,252	3,020,568	3,142,820	2,962,798
Net assets released from restrictions	2,977,781	(2,977,781)	-	-
Change in beneficial interest in assets held by foundation	-	40,102	40,102	(48,871)
Grants	123,576	60,000	183,576	228,676
Other revenue:				
Interest income	5,972	-	5,972	5,834
Contracted services revenue	58,500	-	58,500	57,406
Service fees	-	-	-	3,926
Gain on sale of donated assets	108	-	108	711
Total other revenue - Net	64,580		64,580	67,877
Total public support and revenue	3,288,189	142,889	3,431,078	3,210,480

# United Way of Marathon County, Inc.

## Statement of Activities (Continued)

Year Ended December 31, 2016 (With Comparative Totals for 2015)

	Unrestricted	Temporarily Restricted	Totals	
			2016	2015
Distributions and expenses:				
Impact grants to agencies and grantees	\$ 1,686,242	\$ -	\$ 1,686,242	\$1,786,390
Program services:				
Community services	246,245	-	246,245	194,117
Community impact	375,918	-	375,918	348,674
211	232,078	-	232,078	270,741
Volunteer services	114,495	-	114,495	101,634
RSVP	77,147	-	77,147	75,394
Total program services	1,045,883	-	1,045,883	990,560
Supporting services:				
Management and general	325,370	-	325,370	311,768
Fund-raising	280,221	-	280,221	278,620
Total supporting services	605,591	-	605,591	590,388
Total distributions and expenses	3,337,716	-	3,337,716	3,367,338
Change in net assets	(49,527)	142,889	93,362	(156,858)
Net assets at beginning	498,558	1,903,834	2,402,392	2,559,250
Net assets at end	\$ 449,031	\$ 2,046,723	\$ 2,495,754	\$ 2,402,392

See accompanying notes to financial statements.

# United Way of Marathon County, Inc.

## Statement of Cash Flows

Year Ended December 31, 2016 (With Comparative Totals for 2015)

	Unrestricted	Temporarily Restricted	Totals	
			2016	2015
Cash flows from operating activities:				
Change in net assets	\$ (49,527)	\$ 142,889	\$ 93,362	\$ (156,858)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:				
Depreciation	14,707	20,339	35,046	35,161
Change in allowance for uncollectibles	-	-	-	(20,000)
Distribution received from assets held by foundation	-	63,600	63,600	51,800
Net change in beneficial interest in assets held by foundation	-	(40,102)	(40,102)	48,871
Changes in operating assets and liabilities:				
Contributions receivable	222,057	(178,420)	43,637	28,819
Grant receivable	-	-	-	(4,923)
Accounts receivable - Other	27,291	21,591	48,882	(44,292)
Interest receivable	76	-	76	291
Prepaid expenses	11,124	-	11,124	(1,890)
Impact grants and designations payable	(110,221)	-	(110,221)	(63,888)
Accounts payable	1,682	-	1,682	11,204
Accrued and other liabilities	12,482	-	12,482	621
<b>Total adjustments</b>	<b>179,198</b>	<b>(112,992)</b>	<b>66,206</b>	<b>41,774</b>
<b>Net cash provided by (used in) operating activities</b>	<b>129,671</b>	<b>29,897</b>	<b>159,568</b>	<b>(115,084)</b>
Cash flows from investing activities:				
Net (increase) decrease in certificates of deposit	(5,919)	-	(5,919)	99,809
Capital expenditures	(2,361)	-	(2,361)	(19,152)
<b>Net cash provided by (used in) investing activities</b>	<b>(8,280)</b>	<b>-</b>	<b>(8,280)</b>	<b>80,657</b>
Net increase (decrease) in cash and cash equivalents	121,391	29,897	151,288	(34,427)
Cash and cash equivalents at beginning	322,184	275,471	597,655	632,082
<b>Cash and cash equivalents at end</b>	<b>\$ 443,575</b>	<b>\$ 305,368</b>	<b>\$ 748,943</b>	<b>\$ 597,655</b>

See accompanying notes to financial statements.

# United Way of Marathon County, Inc.

## Statement of Functional Expenses

Year Ended December 31, 2016 (With Comparative Totals for 2015)

	Program Services					Supporting Services		Totals	
	Community Services	Community Impact	211	Volunteer Services	RSVP	Management and General	Fund-Raising	2016	2015
Salaries	\$ 27,159	\$ 210,097	\$ 152,821	\$ 53,144	\$ 46,887	\$ 181,846	\$ 156,612	\$ 828,566	\$ 792,690
Employee benefits	-	23,036	24,806	6,424	2,362	19,939	17,172	93,739	104,451
Payroll taxes	-	16,622	11,338	4,019	3,688	14,387	12,390	62,444	56,669
<b>Total salaries and related expenses</b>	<b>27,159</b>	<b>249,755</b>	<b>188,965</b>	<b>63,587</b>	<b>52,937</b>	<b>216,172</b>	<b>186,174</b>	<b>984,749</b>	<b>953,810</b>
Campaign	748	31,441	-	-	-	27,213	23,437	82,839	89,402
Professional fees	4,489	14,564	1,067	640	585	12,605	10,856	44,806	44,626
Supplies	107,648	3,326	5,484	28,767	5,973	2,879	2,479	156,556	176,620
Tele-Communications	128	2,552	2,592	744	480	2,208	1,902	10,606	10,253
Postage and shipping	111	2,979	365	355	931	2,578	2,220	9,539	12,645
Printing/publications	6,733	349	1,698	239	343	302	260	9,924	10,132
Occupancy	27,200	28,306	15,485	5,280	3,520	24,500	21,100	125,391	123,753
Travel	604	193	173	1,302	-	167	144	2,583	9,157
Conferences, conventions, and meetings	12,958	738	-	83	3,694	639	550	18,662	9,260
Insurance	-	1,587	749	571	2,212	1,374	1,183	7,676	8,348
Maintenance	-	6,963	3,051	4,418	729	6,026	5,190	26,377	30,198
Information and education	56,321	4,279	12,352	8,456	3,785	3,704	3,190	92,087	27,752
United Way of America and Wisconsin dues	-	14,315	-	-	-	12,390	10,671	37,376	30,865
Miscellaneous	2,146	1,143	97	53	1,958	990	855	7,242	8,951
<b>Total before depreciation and in-kind contributions</b>	<b>246,245</b>	<b>362,490</b>	<b>232,078</b>	<b>114,495</b>	<b>77,147</b>	<b>313,747</b>	<b>270,211</b>	<b>1,616,413</b>	<b>1,545,772</b>
Depreciation	-	13,423	-	-	-	11,618	10,005	35,046	35,161
In-kind contributions	-	5	-	-	-	5	5	15	15
<b>Total functional expenses</b>	<b>\$ 246,245</b>	<b>\$ 375,918</b>	<b>\$ 232,078</b>	<b>\$ 114,495</b>	<b>\$ 77,147</b>	<b>\$ 325,370</b>	<b>\$ 280,221</b>	<b>\$ 1,651,474</b>	<b>\$ 1,580,948</b>

See accompanying notes to financial statements.



# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### 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 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 conformity with GAAP.

#### Basis of Presentation

The Organization prepares its financial statements in conformity with accepted reporting practices for the not-for-profit industry. These practices state that net assets and revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization are classified and reported as follows:

- Unrestricted net assets of the Organization are neither temporarily nor permanently restricted by donor-imposed stipulations.
- Temporarily restricted net assets are those whose use by the Organization has been limited by donors to a specific time period or purpose.
- Permanently restricted net assets have been restricted by donors to be maintained by the Organization in perpetuity.

The Organization currently does not have permanently restricted net assets.

#### Use of Estimates in Preparation of Financial Statements

The preparation of the accompanying financial statements in conformity 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.

# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **Receivables and Credit Policy**

Contributions receivable and accounts receivable - other 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.

#### **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 temporarily restricted 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. Contributions receivable are recorded in the financial statements when made by the donor. Contributions 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. When a donor-stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Contributed marketable securities, materials, equipment, and services requiring specific expertise are recorded as contributions at their estimated fair values at the date of donation. No amounts have 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.

#### **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 fair value. See Note 2 for further disclosures regarding fair value measurements.

#### **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 \$35,046 for the year ended December 31, 2016, and was computed on the straight-line method at rates which allocate the basis of depreciable assets over their estimated useful lives.

# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Property, Equipment, and Depreciation** (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.

The Organization has elected to imply a time restriction on donations of long-lived assets without explicit restriction, and donations of cash or other assets restricted to the acquisition of such assets, over the estimated useful lives of the associated long-lived assets. For the year ended December 31, 2013, the Organization recognized restricted support in the amount of \$122,000 for gifts of long-lived depreciable assets that will be released from restriction over a period of six years. During 2016, \$20,339 was released from restriction leaving a balance of \$60,990 to be released over the remaining four years.

#### **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.

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 in Action.

**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.

# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Fair Value Measurements

Current accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

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

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.

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. See Note 2 for further disclosures regarding fair value measurements of financial instruments.

#### 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, 2015, from which the summarized information was derived.

#### Advertising Costs

Advertising costs are expensed as incurred. Advertising expense was \$24,826 for 2016.

# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### 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.

#### 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.

#### Subsequent Events

Subsequent events have been evaluated through May 8, 2017, which is the date the financial statements were available to be issued.

### Note 2: Fair Value Measurements

Following is a description of the valuation methodologies used for assets measured at fair value.

Money market funds are valued at historical cost which approximates fair value. 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").

Information regarding assets and liabilities measured at fair value on a recurring basis as of December 31, 2016, follows:

	Fair Value Measurements Using			Total Assets at Fair Value
	Level 1	Level 2	Level 3	
Money market funds	\$ 81,698	\$ -	\$ -	\$ 81,698
Beneficial interest in assets held by foundation	-	-	639,520	639,520
<b>Total assets</b>	<b>\$ 81,698</b>	<b>\$ -</b>	<b>\$ 639,520</b>	<b>\$ 721,218</b>

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

# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### Note 3: 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 its former Board-designated and 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.

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 2016 activity of the endowment fund is as follows:

Support and revenue:	
Contributions	\$ 650
Investment income	21,263
Net realized loss on investments	(20,284)
Net unrealized gain on investments	45,777
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Contributions and net investment income	47,406
Expenses:	
Distributions to the Organization	63,600
Administrative fee	7,304
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Excess of expenses over support and revenue	(23,498)
Endowment at December 31, 2015	663,018
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Endowment at December 31, 2016	\$ 639,520
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# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### Note 3: Beneficial Interest in Assets Held by Others (Continued)

#### 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.

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 2016 activity of the Fund maintained at the Foundation is as follows:

Investment income (loss):	
Investment income	\$ 16,014
Net realized loss on investments	(15,151)
Net unrealized gain on investments	29,018
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Net investment income	29,881
Expenses:	
Distributions to the Organization	20,400
Administrative fee	4,474
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Excess of investment income over expenses	5,007
Fund at December 31, 2015	434,993
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Fund at December 31, 2016	\$ 440,000
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# United Way of Marathon County, Inc.

## Notes to Financial Statements

### Note 4: Contributions Receivable

Contributions receivable consist of the following:

	Unrestricted	Temporarily Restricted	Total
<b>Campaigns:</b>			
2016 campaign	\$ 787,980	\$ 1,117,624	\$ 1,905,604
Less - Allowance for uncollectibles	-	120,000	120,000
<b>Totals</b>	<b>\$ 787,980</b>	<b>\$ 997,624</b>	<b>\$ 1,785,604</b>
<b>Campaigns:</b>			
2015 campaign	\$ 351,362	\$ -	\$ 351,362
Less - Allowance for uncollectibles	119,460	-	119,460
<b>Totals</b>	<b>\$ 231,902</b>	<b>\$ -</b>	<b>\$ 231,902</b>

### Note 5: Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following purposes or periods:

2016 campaign to be used for 2017 activities	\$	997,624
Bundles of Joy		21,574
Contributions used to acquire equipment		60,990
Early Years		39,415
Emerging Leaders		28,760
Endowment fund		639,520
Housing and Homelessness Coalition		24,253
Hunger Coalition		112,054
LIFE Project		14,421
Ready to Read		24,863
Women in Action Campaign		34,563
Workplace Volunteer Council		45,523
Workshops		3,163
<b>Total</b>	<b>\$</b>	<b>2,046,723</b>



# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### Note 6: Net Assets Released From Restrictions

The following net assets were released from donor restrictions:

2015 revenue allocated to out of area agencies	\$ 22,608
2015 revenue used for 2016 activities	819,204
2016 revenue allocated to agencies and grantees	1,669,707
211 contracted services	60,000
Bundles of Joy	6,869
Contributions used to acquire equipment	20,338
Early Years	94,348
Early Years Impact Grant	5,873
Emerging Leaders	41,841
Endowment fund	63,600
Housing and Homelessness Coalition	852
Hunger Coalition	45,740
LIFE project	5,948
Partnership in youth	526
Ready to Read	22,104
Women in Action Campaign	63,582
Workplace Volunteer Council	21,085
Workshops	7,395
YWCA projects	6,161
<b>Total</b>	<b>\$ 2,977,781</b>

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### Note 7: Net Campaign

Campaign support consists of the following:

2016 campaign	\$ 2,773,938
Less:	
Amounts raised on behalf of other organizations	24,264
Estimated uncollectible pledges	82,344
<b>Net campaign support</b>	<b>\$ 2,667,330</b>

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### Note 8: 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 \$26,938 for the year ended December 31, 2016.

# United Way of Marathon County, Inc.

## Notes to Financial Statements

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### Note 9: 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 2016. The lease provides for annual base rent payable in monthly installments.

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

2017	\$	88,064
2018		90,265
2019		92,522
2020		70,684
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Total	\$	341,535

Rent expense totaled \$125,392 for the year ended December 31, 2016.

### Note 10: 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, 2016 by approximately \$532,000.

Two donor organizations consisting of commercial entities and its employees accounted for 12% and 11% of 2016 net pledges receivable, aggregating \$210,226 and 202,579, respectively. One of those organizations also accounted for 14% of 2016 gross campaign income aggregating \$379,314.

# United Way of Marathon County, Inc.

## Organization Data

December 31, 2016

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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, 2016

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### OFFICERS\*

President	James McIntyre
President - Elect	Duane Meyer
Immediate Past President	Keith Fierek
Campaign Chairman	Dennis Deloye
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	Matt Heywood

### BOARD OF DIRECTORS

Leslie Brown	DeAnn Kmosena	Mark Pisca
Julie Bliss	Mike Logsdon	Laura Scudiere
Janet Felch	Sue Matis	Lee Shipway**
Julianne Fondell	Antonio Olszewski	Mehuselah (Lah) Thao
Susan Ford Hoffert	Chad Otte	Jim Waldron
Ryan Gallagher	Dan Peters	Scott Ziemer
Vicki Jeppesen	Chris Pfender	

\*All officers are members of the Board of Directors

\*\*Voting agency representative

\*\*\*Non-voting