

United Way of Marathon County, Inc.

Financial Statements and Supplementary Information

Year Ended December 31, 2017
(With Comparative Totals for 2016)



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, 2017, 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, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States.



Report on Summarized Comparative Information

We have previously audited United Way of Marathon County, Inc.'s 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 8, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, 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 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

April 13, 2018
Wausau, Wisconsin

United Way of Marathon County, Inc.

Statement of Financial Position

December 31, 2017 (With Comparative Totals for 2016)

Assets	Unrestricted	Temporarily Restricted	Totals	
			2017	2016
Cash and cash equivalents	\$ 557,118	\$ 395,912	\$ 953,030	\$ 748,943
Certificates of deposit	686,800	-	686,800	681,112
Beneficial interest in assets held by foundation	-	748,731	748,731	639,520
Contributions receivable - Net:				
Campaigns:				
Current year, net	682,652	979,301	1,661,953	1,785,604
Prior year, net	188,257	-	188,257	231,902
Grant receivable	34,397	-	34,397	35,000
Accounts receivable - Other	70,045	-	70,045	53,957
Interest receivable	680	-	680	217
Prepaid expenses	22,854	-	22,854	14,378
Equipment at cost, less accumulated depreciation of \$242,571 in 2017 and \$207,376 in 2016	56,550	40,652	97,202	126,914
TOTAL ASSETS	\$ 2,299,353	\$ 2,164,596	\$ 4,463,949	\$ 4,317,547
Liabilities and Net Assets				
Impact grants and designations payable	\$ 1,674,707	\$ -	\$ 1,674,707	\$ 1,669,707
Designations payable to United Ways	71,901	-	71,901	60,696
Accounts payable	26,166	-	26,166	21,925
Accrued and other liabilities	106,887	-	106,887	69,465
Total liabilities	1,879,661	-	1,879,661	1,821,793
Net assets:				
Unrestricted	419,692	-	419,692	449,031
Temporarily restricted	-	2,164,596	2,164,596	2,046,723
Total net assets	419,692	2,164,596	2,584,288	2,495,754
TOTAL LIABILITIES AND NET ASSETS	\$ 2,299,353	\$ 2,164,596	\$ 4,463,949	\$ 4,317,547

See accompanying notes to financial statements.

United Way of Marathon County, Inc.

Statement of Activities

Year Ended December 31, 2017 (With Comparative Totals for 2016)

	Unrestricted	Temporarily Restricted	Totals	
			2017	2016
Public support and revenue:				
Public support:				
Net campaign	\$ -	\$ 2,654,008	\$ 2,654,008	\$ 2,667,330
Miscellaneous campaign	134,075	-	134,075	122,252
Contributions:				
Other	-	382,942	382,942	353,238
Total public support	134,075	3,036,950	3,171,025	3,142,820
Net assets released from restrictions	3,084,288	(3,084,288)	-	-
Change in beneficial interest in assets held by foundation	-	109,211	109,211	40,102
Grants	102,073	56,000	158,073	183,576
Other revenue:				
Interest income	6,497	-	6,497	5,972
Contracted services revenue	89,375	-	89,375	58,500
Service fees	2,396	-	2,396	-
Gain on sale of donated assets	625	-	625	108
Total other revenue	98,893		98,893	64,580
Total public support and revenue	3,419,329	117,873	3,537,202	3,431,078

United Way of Marathon County, Inc.

Statement of Activities (Continued)

Year Ended December 31, 2017 (With Comparative Totals for 2016)

	Unrestricted	Temporarily Restricted	Totals	
			2017	2016
Distributions and expenses:				
Program services:				
Impact grants to agencies and grantees	\$ 1,695,472	\$ -	\$ 1,695,472	\$1,686,242
Community services	268,095	-	268,095	246,245
Community impact	438,978	-	438,978	375,918
211	241,102	-	241,102	232,078
Volunteer services	116,393	-	116,393	114,495
RSVP	80,176	-	80,176	77,147
Total program services	2,840,216	-	2,840,216	2,732,125
Supporting services:				
Management and general	326,170	-	326,170	325,370
Fund-raising	282,282	-	282,282	280,221
Total supporting services	608,452	-	608,452	605,591
Total distributions and expenses	3,448,668	-	3,448,668	3,337,716
Change in net assets	(29,339)	117,873	88,534	93,362
Net assets at beginning	449,031	2,046,723	2,495,754	2,402,392
Net assets at end	\$ 419,692	\$ 2,164,596	\$ 2,584,288	\$ 2,495,754

See accompanying notes to financial statements.

United Way of Marathon County, Inc.

Statement of Cash Flows

Year Ended December 31, 2017 (With Comparative Totals for 2016)

	Unrestricted	Temporarily Restricted	Totals	
			2017	2016
Cash flows from operating activities:				
Change in net assets	\$ (29,339)	\$ 117,873	\$ 88,534	\$ 93,362
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation	14,856	20,338	35,194	35,046
Distribution received from assets held by foundation	-	-	-	63,600
Net change in beneficial interest in assets held by foundation	-	(109,211)	(109,211)	(40,102)
Changes in operating assets and liabilities:				
Contributions receivable	148,973	18,323	167,296	43,637
Grant receivable	603	-	603	-
Accounts receivable - Other	(59,309)	43,221	(16,088)	48,882
Interest receivable	(463)	-	(463)	76
Prepaid expenses	(8,476)	-	(8,476)	11,124
Impact grants and designations payable	16,205	-	16,205	(110,221)
Accounts payable	4,241	-	4,241	1,682
Accrued and other liabilities	37,422	-	37,422	12,482
Total adjustments	154,052	(27,329)	126,723	66,206
Net cash provided by operating activities	124,713	90,544	215,257	159,568
Cash flows from investing activities:				
Net increase in certificates of deposit	(5,688)	-	(5,688)	(5,919)
Capital expenditures	(5,482)	-	(5,482)	(2,361)
Net cash used in investing activities	(11,170)	-	(11,170)	(8,280)
Net increase in cash and cash equivalents	113,543	90,544	204,087	151,288
Cash and cash equivalents at beginning	443,575	305,368	748,943	597,655
Cash and cash equivalents at end	\$ 557,118	\$ 395,912	\$ 953,030	\$ 748,943

See accompanying notes to financial statements.

United Way of Marathon County, Inc.

Statement of Functional Expenses

Year Ended December 31, 2017 (With Comparative Totals for 2016)

	Program Services						Supporting Services		Totals	
	Impact Grants	Community Services	Community Impact	211	Volunteer Services	RSVP	Management and General	Fund-Raising		
Salaries	\$ -	\$ 7,697	\$ 245,731	\$150,445	\$ 54,644	\$ 48,500	\$ 182,583	\$158,016	\$ 847,616	\$ 828,566
Employee benefits	-	-	29,834	25,019	5,906	2,341	22,168	19,185	104,453	93,739
Payroll taxes	-	-	21,693	10,828	4,022	3,745	16,119	13,950	70,357	62,444
Total salaries and related expenses	-	7,697	297,258	186,292	64,572	54,586	220,870	191,151	1,022,426	984,749
Impact grants to agencies and grantees	1,695,472	-	-	-	-	-	-	-	1,695,472	1,686,242
Campaign	-	1,862	30,695	-	-	-	22,807	19,738	75,102	82,839
Professional fees	-	8,157	13,694	-	276	905	10,175	8,806	42,013	44,806
Supplies	-	130,948	6,959	912	37,178	6,757	5,171	4,475	192,400	156,556
Tele-Communications	-	-	2,229	1,790	670	457	1,656	1,433	8,235	10,606
Postage and shipping	-	191	4,489	776	324	794	3,336	2,887	12,797	9,539
Printing/publications	-	14,722	164	12,056	698	449	122	106	28,317	9,924
Occupancy	-	27,200	33,193	15,007	5,557	3,705	24,663	21,344	130,669	125,391
Travel	-	673	529	807	1,448	321	393	340	4,511	2,583
Conferences, conventions, and meetings	-	11,304	2,064	15	64	4,698	1,533	1,327	21,005	18,662
Insurance	-	-	2,129	1,449	579	1,495	1,582	1,369	8,603	7,676
Maintenance	-	332	10,340	3,015	4,358	877	7,683	6,649	33,254	26,377
Information and education	-	62,803	4,712	18,934	582	2,878	3,501	3,030	96,440	92,087
United Way of America and Wisconsin dues	-	-	14,990	-	-	-	11,138	9,639	35,767	37,376
Miscellaneous	-	2,206	776	49	87	2,254	576	499	6,447	7,242
Total before depreciation and in-kind contributions	1,695,472	268,095	424,221	241,102	116,393	80,176	315,206	272,793	3,413,458	3,302,655
Depreciation	-	-	14,750	-	-	-	10,959	9,485	35,194	35,046
In-kind contributions	-	-	7	-	-	-	5	4	16	15
Total functional expenses	\$1,695,472	\$ 268,095	\$ 438,978	\$241,102	\$116,393	\$ 80,176	\$ 326,170	\$282,282	\$3,448,668	\$3,337,716

See accompanying notes to financial statements.

United Way of Marathon County, Inc.

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.

Basis of Presentation

The Organization prepares its financial statements in accordance 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 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.

United Way of Marathon County, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

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.

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 promised by the donor. 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. 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. At December 31, 2017, \$43,229 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.

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 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 \$35,194 for the year ended December 31, 2017, 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

Note 1: Summary of Significant Accounting Policies (Continued)

Property, Equipment, and Depreciation (Continued)

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 are restricted 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 2017, \$20,338 was released from restriction leaving a balance of \$40,652 to be released over the remaining two 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

Note 1: Summary of Significant Accounting Policies (Continued)

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.

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, 2016, from which the summarized information was derived.

Advertising Costs

Advertising costs are expensed as incurred. Advertising expense was \$31,828 for 2017.

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 October 5, 2018.

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 April 13, 2018, which is the date the financial statements were available to be issued.

United Way of Marathon County, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

New Accounting Pronouncements

In August 2016, FASB issued Accounting Standards Update (ASU) No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities* (Topic 958). This ASU updates financial statement presentation and disclosure requirements for not-for-profit entities in an effort to make the information more meaningful to users of the financial statements. Revisions include but are not limited to the net asset classifications, qualitative and quantitative information on liquidity management, and disclosure of functional and natural expense classifications. This ASU is effective for the Organization's year ending December 31, 2018. Early implementation is permitted.

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.

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

Note 2: 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, 2017.

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").

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, 2017, follows:

	Assets at Fair Value as of December 31, 2017			
	Level 1	Level 2	Level 3	Total
Beneficial interest in assets held by the Foundation	\$ -	\$ -	\$ 748,731	\$ 748,731

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

United Way of Marathon County, Inc.

Notes to Financial Statements

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 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 2017 activity of the endowment fund is as follows:

Support and revenue:	
Contributions	\$ 20,700
Investment income	12,708
Net realized gain on investments	26,271
Net unrealized gain on investments	57,145
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Contributions and net investment income	116,824
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Expenses - Administrative fee	7,613
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Excess of support and revenue over expenses	109,211
Endowment at December 31, 2016	639,520
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Endowment at December 31, 2017	\$ 748,731
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United Way of Marathon County, Inc.

Notes to Financial Statements

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 2017 activity of the Fund maintained at the Foundation is as follows:

Investment income:	
Investment income	\$ 8,238
Net realized gain on investments	18,591
Net unrealized gain on investments	37,960
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Net investment income	64,789
Expenses - Administrative fee	4,797
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Excess of investment income over expenses	59,992
Fund at December 31, 2016	440,000
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Fund at December 31, 2017	\$ 499,992
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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
Campaigns:			
2017 campaign	\$ 682,652	\$ 1,099,301	\$ 1,781,953
Less - Allowance for uncollectibles	-	120,000	120,000
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Totals	\$ 682,652	\$ 979,301	\$ 1,661,953
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Campaigns:			
2016 campaign	\$ 307,717	\$ -	\$ 307,717
Less - Allowance for uncollectibles	119,460	-	119,460
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Totals	\$ 188,257	\$ -	\$ 188,257
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Note 5: Temporarily Restricted Net Assets

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

2017 campaign to be used for 2018 activities	\$	979,301
Bundles of Joy		20,271
Contributions used to acquire equipment		40,652
Early Years		29,313
Emerging Leaders		21,042
Endowment fund		748,731
Housing and Homelessness Coalition		22,744
Hunger Coalition		109,667
LIFE Project		21,224
Partnership in Youth		54,478
Ready to Read		29,910
Women in Action Campaign		34,164
Workplace Volunteer Council		48,411
Workshops		4,688
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Total	\$	2,164,596
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United Way of Marathon County, Inc.

Notes to Financial Statements

Note 6: Net Assets Released From Restrictions

The following net assets were released from donor restrictions:

2016 revenue used for 2017 activities	\$ 997,623
2017 revenue allocated to agencies and grantees	1,674,707
211 contracted services	56,000
Bundles of Joy	5,243
Contributions used to acquire equipment	20,338
Early Years	57,117
Emerging Leaders	53,655
Housing and Homelessness Coalition	1,688
Hunger Coalition	66,051
LIFE project	20,133
Partnership in youth	5,436
Ready to Read	26,998
Women in Action Campaign	66,782
Workplace Volunteer Council	30,821
Workshops	1,696
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Total	\$ 3,084,288

Note 7: Net Campaign

Campaign support consists of the following:

2017 campaign	\$ 2,744,544
Less:	
Amounts raised on behalf of other organizations	6,852
Estimated uncollectible pledges	83,684
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Net campaign support	\$ 2,654,008

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 \$32,263 for the year ended December 31, 2017.

United Way of Marathon County, Inc.

Notes to Financial Statements

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 2019. The lease provides for annual base rent payable in monthly installments.

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

2018	\$	99,000
2019		100,000
2020		71,000
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Total	\$	270,000

Rent expense totaled \$130,669 for the year ended December 31, 2017.

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, 2017, by approximately \$556,000.

Two donor organizations consisting of commercial entities and its employees accounted for 14% and 13% of 2017 net pledges receivable, aggregating approximately \$225,000 and \$222,000, respectively. Both of these organizations also accounted for 15% and 10% of 2017 gross campaign income aggregating approximately \$419,000 and \$271,000, respectively.

United Way of Marathon County, Inc.

Organization Data

December 31, 2017

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, 1017

OFFICERS*

President	Duane Meyer
President - Elect	Dennis Deloye
Immediate Past President	James McIntyre
Campaign Chairman	Matt Heywood
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	Jim Waldron

BOARD OF DIRECTORS

Laura Bernett	Ryan Gallagher	Peter Mouw
Julie Bliss	Vicki Jeppesen	Antonina Olszewski
Leslie Brown	Linda Koepke**	Dan Peters
Lisa Grill Dodson	Kevin Kraft	Chris Pfender
Janet Felch	Jon Krueger	Mark Pisca
Julianne Fondell	Mike Logsdon	PaHnia Thao
Brian Funfar	Sue Matis	Scott Ziemer

*All officers are members of the Board of Directors

**Voting agency representative

***Non-voting