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UNITED WAY BLACKHAWK REGION, INC.

**FINANCIAL STATEMENTS WITH
SUPPLEMENTARY INFORMATION**

December 31, 2013

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
 United Way Blackhawk Region, Inc.
 Janesville, Wisconsin

We have audited the accompanying financial statements of United Way Blackhawk Region, Inc., which comprise the statement of financial position as of December 31, 2013, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way Blackhawk Region, Inc. as of December 31, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of allocations is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was

Janesville Office:
 101 E. Milwaukee Street
 Suite 425
 Janesville, WI 53545
 P: (608) 756-4020

Baraboo Office:
 123 Second Street
 P.O. Box 150
 Baraboo, WI 53913
 P: (608) 356-3966
 F: (608) 356-2044

Pewaukee Office:
 W239 N3490 Pewaukee Road
 Suite 200
 Pewaukee, WI 53072
 P: (262) 522-7555
 F: (262) 522-7550

Madison Office:
 2110 Luann Lane
 Madison, WI 53713
 P: (608) 274-4020
 F: (608) 274-0775

www.wegnercpas.com
info@wegnercpas.com
 (888) 204-7665

derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Wegner CPAs, LLP

Wegner CPAs, LLP
Janesville, Wisconsin
May 2, 2014

UNITED WAY BLACKHAWK REGION, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2013

ASSETS	
Cash	\$ 1,602,928
Certificate of deposit	12,402
Unconditional promises to give - net	1,439,129
Prepaid expenses	7,184
Investments	1,238,932
Beneficial interest in assets held by CFSW	83,072
Beneficial interest in perpetual trust	549,751
Property and equipment - net	341,699
Certificates of deposit - limited use	8,344
	<u>5,283,441</u>
Total assets	\$ 5,283,441
LIABILITIES	
Accounts payable	\$ 11,333
Accrued payroll and related liabilities	21,939
Due to designated agencies	98,324
	<u>131,596</u>
Total liabilities	131,596
NET ASSETS	
Unrestricted	
Designated	951,988
Undesignated	1,680,971
	<u>2,632,959</u>
Total unrestricted	2,632,959
Temporarily restricted	1,703,225
Permanently restricted	815,661
	<u>5,151,845</u>
Total net assets	5,151,845
Total liabilities and net assets	\$ 5,283,441

See accompanying notes.

UNITED WAY BLACKHAWK REGION, INC.
STATEMENT OF ACTIVITIES
Year ended December 31, 2013

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
SUPPORT AND OTHER REVENUE				
Gross campaign results for the prior year	\$ 468,098	\$ -	\$ -	\$ 468,098
Less donor designations	(13,248)	-	-	(13,248)
Change in provision for uncollectible	(9,856)	-	-	(9,856)
Net campaign revenue for the prior year	444,994	-	-	444,994
Gross campaign results for the current year	-	1,731,184	-	1,731,184
Less donor designations	-	(80,131)	-	(80,131)
Less provision for uncollectible	-	(86,206)	-	(86,206)
Net campaign revenue for the current year	-	1,564,847	-	1,564,847
Designations from other United Ways	125,296	-	-	125,296
Gifts in-kind	15,710	-	-	15,710
Grants, contracts and other contributions	50,535	-	23,606	74,141
Processing and designation fees	1,638	-	-	1,638
Investment return	164,040	64,185	67,934	296,159
Miscellaneous income	465	-	-	465
Rental income	25,608	-	-	25,608
Total support and other revenue	828,286	1,629,032	91,540	2,548,858
PROGRAM ALLOCATIONS AND EXPENSES				
Gross funds awarded/distributed	1,862,929	-	-	1,862,929
Less donor designations	(52,408)	-	-	(52,408)
Net funds awarded/distributed	1,810,521	-	-	1,810,521
Community program services				
Community impact	126,651	-	-	126,651
Supporting activities				
Management and general	211,668	-	-	211,668
Fundraising	189,475	-	-	189,475
Total supporting activities	401,143	-	-	401,143
Total program allocations and expenses	2,338,315	-	-	2,338,315
Net assets released from restrictions	2,009,844	(2,009,844)	-	-
Change in net assets	499,815	(380,812)	91,540	210,543
Net assets - beginning of year	2,133,144	2,084,037	724,121	4,941,302
Net assets - end of year	\$ 2,632,959	\$ 1,703,225	\$ 815,661	\$ 5,151,845

See accompanying notes.

UNITED WAY BLACKHAWK REGION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year ended December 31, 2013

	Community Impact	Supporting Activities		Total
		Management and General	Fundraising	
Salaries	\$ 46,952	\$ 117,379	\$ 96,571	\$ 260,902
Employee insurance	9,874	7,678	6,313	23,865
Payroll taxes	3,443	8,608	7,078	19,129
Employee retirement plan	2,307	5,768	4,742	12,817
Professional fees	-	14,560	4,577	19,137
Computer software support	2,225	5,603	4,532	12,360
Office supplies	475	1,186	975	2,636
Telephone	1,195	2,988	2,457	6,640
Postage	563	1,326	1,864	3,753
Office utilities	7,539	6,795	5,532	19,866
Janitorial services	3,405	1,299	1,068	5,772
Office equipment	1,292	3,230	2,656	7,178
Repairs and maintenance	9,636	3,675	3,022	16,333
Printing and publications	7,154	7,904	21,670	36,728
Subscriptions	-	168	168	336
Awards and recognition	1,520	-	1,520	3,040
Local travel	762	1,906	1,567	4,235
Local meetings	2,530	341	5,072	7,943
Staff and volunteer development	1,108	1,108	1,107	3,323
Membership dues	9,923	12,856	10,987	33,766
Insurance	788	1,967	1,619	4,374
Functional expenses before depreciation	112,691	206,345	185,097	504,133
Depreciation	13,960	5,323	4,378	23,661
Total functional expenses	126,651	211,668	189,475	527,794
Grants and allocations	1,862,929	-	-	1,862,929
Less donor designations	(52,408)	-	-	(52,408)
Total program allocations and expenses	<u>\$ 1,937,172</u>	<u>\$ 211,668</u>	<u>\$ 189,475</u>	<u>\$ 2,338,315</u>

See accompanying notes.

UNITED WAY BLACKHAWK REGION, INC.
STATEMENT OF CASH FLOWS
December 31, 2013

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 210,543
Adjustments to reconcile change in net assets to net cash flows from operating activities	
Depreciation	23,661
Allowance for uncollectible promises to give	16,897
Realized and unrealized gains	(182,778)
(Increase) decrease in assets	
Unconditional promises to give	336,684
Prepaid expenses	(380)
Increase (decrease) in liabilities	
Accounts payable	(7,703)
Accrued payroll and related liabilities	4,768
Due to designated agencies	(35,892)

Net cash flows from operating activities

365,800

CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of investments	(39,837)
Investment return retained in perpetual trust	(67,934)
Reinvested investment return	(11,724)
Reinvestment of interest in certificate of deposit	(231)
Investment return retained in agency endowment	(10,248)

Net cash flows from investing activities

(129,974)

Net change in cash

235,826

Cash - beginning of year

1,367,102

Cash - end of year

\$ 1,602,928

See accompanying notes.

UNITED WAY BLACKHAWK REGION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2013

The mission of United Way Blackhawk Region, Inc. is to improve lives by mobilizing the caring power of communities.

Community Impact Strategies

United Way Blackhawk Region is dedicated to advancing the common good by creating opportunities for a better life for all. United Way collaborates with community partners to identify community issues and develop strategies to create long-lasting change by addressing the underlying causes of these problems.

Advancing the common good is less about helping one person at a time and more about changing systems to help all of us. We are all connected and interdependent. We all win when a child succeeds in school, when families are financially stable, when people are healthy. Everyone deserves opportunities to have a good life: a quality education that leads to a stable job, enough income to support a family through retirement, and good health.

United Way's impact areas are Education, Income and Health – the building blocks for a good life:

- Education – Helping children and youth achieve their potential
- Income – Promoting financial stability and independence
- Health – Improving people's health

United Way Community Services Building provides space at a reduced rate for four local non-profit groups and a meeting room that can seat approximately 40 people.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

United Way Blackhawk Region is required to report information regarding its financial position and activities according to three classes of net assets:

Unrestricted net assets—Net assets that are not restricted by donors. Designations are voluntary board-approved segregations of unrestricted net assets for specific purposes, projects, or investments. A level of unrestricted net assets is maintained to provide ongoing funding to meet future allocation and operating commitments and for extraordinary purposes as may be authorized by the Board of Directors. Its purpose is to provide financial resources in the event of a natural disaster which threatens the welfare of a substantial portion of the community, an economic emergency which causes great hardship to the existence of critical human care services within the community, or other circumstances considered by the Board of Directors to be an extreme threat to the well-being of the community.

Temporarily restricted net assets—Net assets whose use has been limited by donor-imposed time restrictions or purpose restrictions. Temporarily restricted net assets are comprised of contributions raised from the annual campaign and special grants. Annual campaign funds are restricted for allocation to agencies and operating expenses while the special grant funds are restricted for the donor's stipulated purpose.

Permanently restricted net assets—Net assets that have been restricted by donors to be maintained by United Way Blackhawk Region in perpetuity.

UNITED WAY BLACKHAWK REGION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Donated Services

Donated services are valued at the services' fair value at the date of service if the services would have been purchased if they had not been donated. Donated services not included in the financial statements because they do not meet the financial statement recognition criteria includes significant amounts of time donated by a substantial number of volunteers for the United Way Blackhawk Region's program services and fund raising campaigns.

Promises to Give

United Way Blackhawk Region's promises to give consist of amounts due from businesses and individuals. The provision for uncollectible promises is computed based on historical collectability of promises and current economic conditions in the community and approved by the board of directors and adjusted by management estimates. The uncollectible provision is based on the gross campaign. Promises to give are written off when deemed uncollectible. Recoveries of promises to give previously written off are recorded when received. Donor designated promises are assessed both a fundraising and processing fee based on a three year historical average in accordance with United Way of America membership standards as outlined in their publication titled United Way of America Implementation Requirements of Membership Standard M (Cost Deduction for Designated Funds).

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Depreciation is computed using the straight-line method. The building is depreciated over its estimated useful life of forty years. Equipment is depreciated over their estimated useful lives of five to ten years. Major improvements and renewals over \$1,000 are capitalized while ordinary maintenance and repairs have been expensed.

Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses and including functional allocations during the reporting period. Actual results could differ from those estimates.

Expense Allocations

Functional expenses, which are not directly attributable to one function, are allocated between community program services and supporting activities based on the number of employees involved, the amount of time spent and the percentage of their salary associated with that time. Management overhead percentage is computed based on dividing management and general and fundraising expenses divided by total revenue on the IRS Form 990, which does not include gifts in kind or unrealized gains/losses. For 2013, the management overhead percentage of revenue is computed to be 17%.

UNITED WAY BLACKHAWK REGION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions

Contributions received, including unconditional promises to give, are recorded as revenue in the period the promise is received at their fair values. Conditional promises to give, whether received or made, are recognized when they become unconditional, that is, when the conditions are substantially met.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted for future periods or are restricted by the donor for specific purposes are reported as temporarily restricted support. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions.

Beneficial Interest in Assets Held by CFSW

United Way Blackhawk Region has transferred assets to the Community Foundation of Southern Wisconsin, Inc. (CFSW) and has specified that the assets and related earnings be used to benefit various programs of United Way Blackhawk Region. Because United Way Blackhawk Region and CFSW are not interrelated and United Way Blackhawk Region is the ultimate beneficiary of the transferred assets and related earnings the transfers are considered to be reciprocal and not contributions to CFSW. Accordingly, related earnings are presented with investment return in the accompanying statement of activities.

Beneficial Interest in Perpetual Trust

The beneficial interest in perpetual trust is a resource held and administered, at the direction of the donor, by an outside trustee for the benefit of United Way Blackhawk Region whereby 25% of the income of the trust is distributed to United Way Blackhawk Region annually. The beneficial interest in perpetual trust is carried at the value of the investments in the trust. Distributions from the trust are to be used for general support for United Way Blackhawk Region and recorded as unrestricted support in the statement of activities. Adjustments to the value of the investments in the trust are recorded as permanently restricted investment return in the statement of activities. Under the terms of the perpetual trust, United Way Blackhawk Region has the irrevocable right to receive 25% of the income earned on the trust assets in perpetuity, but never receives the assets held in trust. 25% of each investment's value held in the trust are reported as assets in the statement of financial position.

Income Tax Status

United Way Blackhawk Region is a nonprofit public charity exempt under Internal Revenue Code Section 501(c)(3) and is therefore not subject to federal and state income or franchise taxes. United Way Blackhawk Region's federal exempt organization returns are subject to examination by the Internal Revenue Service, generally for three years after they are filed. With few exceptions, United Way Blackhawk Region is no longer subject to such examinations for tax years before 2010.

UNITED WAY BLACKHAWK REGION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Date of Management's Review

Management has evaluated subsequent events through May 2, 2014, the date which the financial statements were available to be issued.

NOTE 2 - CERTIFICATES OF DEPOSIT

United Way Blackhawk Region has elected the reimbursement (self-insured) method to finance the cost of unemployment compensation benefits. Accordingly, United Way Blackhawk Region has placed in the custody of the Treasurer, Wisconsin Unemployment Compensation Division, two certificates of deposits in the amount of \$8,344 at December 31, 2013.

NOTE 3 - UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give consisted of the following at December 31, 2013:

Fall 2013 Campaign	\$ 1,231,720
Fall 2012 Campaign	397,707
Other	<u>16,839</u>
Unconditional promises to give	1,646,266
Less allowance for uncollectible promises to give	<u>(207,137)</u>
Unconditional promises to give - net	<u><u>\$ 1,439,129</u></u>

NOTE 4 - INVESTMENTS

Investments consisted of the following at December 31, 2013:

Money market funds	\$ 60,398
Mutual funds	<u>1,178,534</u>
Investments	<u><u>\$ 1,238,932</u></u>

Investment return consisted of the following for 2013:

Dividends and interest	\$ 46,133
Realized and unrealized gains	182,778
Investment fees	(10,934)
Agency endowment return	10,248
Perpetual trust return	<u>67,934</u>
Investment return	<u><u>\$ 296,159</u></u>

UNITED WAY BLACKHAWK REGION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2013

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31, 2013:

Land	\$ 71,700
Building	649,249
Computer equipment	55,665
Furniture, fixtures and equipment	<u>51,130</u>
Property and equipment	827,744
Less accumulated depreciation	<u>(486,045)</u>
Property and equipment - net	<u><u>\$ 341,699</u></u>

NOTE 6 - RETIREMENT PLAN

United Way Blackhawk Region has a Simplified Employee Pension Plan (SEP), which covers substantially all employees. United Way Blackhawk Region contributed an amount equal to 6% of the participant's compensation. A total of \$12,817 was contributed to this plan during 2013.

NOTE 7 - DESCRIPTION OF LEASING ARRANGEMENTS

In September 1989, the United Way Blackhawk Region began leasing office space in the building on a month to month basis to various nonprofit organizations. As of December 31, 2013, the United Way Blackhawk Region held lease agreements with four other nonprofit organizations. Each agreement requires monthly payments. Lease income for the United Way Blackhawk Region was \$25,608 for 2013.

United Way Blackhawk Region leased office space in Beloit, Wisconsin that required monthly payments of \$850 that expired in February 2014.

Lease expense was \$10,200 for the year ended December 31, 2013.

NOTE 8 - CONCENTRATION OF CREDIT RISK

United Way Blackhawk Region maintains cash balances at three financial institutions located in southern Wisconsin. The Federal Deposit Insurance Corporation insures accounts at each institution up to \$250,000. United Way Blackhawk Region had uninsured cash balances of approximately \$850,000 at December 31, 2013.

UNITED WAY BLACKHAWK REGION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2013

NOTE 9 - FAIR VALUE MEASUREMENTS

Fair values of assets measured on a recurring basis at December 31, 2013:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 1,178,534	\$ 1,178,534	\$ -	\$ -
Money market funds	60,398	60,398	-	-
Beneficial Interest in assets held by CFSW	<u>83,072</u>	<u>-</u>	<u>-</u>	<u>83,072</u>
Total	<u><u>\$ 1,322,004</u></u>	<u><u>\$ 1,238,932</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 83,072</u></u>

Fair values for mutual funds and money market funds are determined by reference to quoted market prices and other relevant information generated by market transactions. United Way Blackhawk Region's beneficial interest in assets held by Community Foundation of Southern Wisconsin, Inc. (CFSW) represents an agreement between United Way Blackhawk Region and CFSW in which United Way Blackhawk Region transfers assets to CFSW in exchange for future distributions. The beneficial interest is not actively traded and significant other observable inputs are not available. Thus, the fair value of the beneficial interest is measured at the proportional share of the underlying assets as reported to United Way Blackhawk Region by CFSW. Little information about those assets is released publicly. The estimated value does not necessarily represent the amounts that may be ultimately realized due to the occurrence of future circumstances that cannot be reasonably determined.

The following table presents additional information about funds measured at fair value on a recurring basis using significant unobservable inputs:

	Beneficial Interest in Assets Held by CFSW
Beginning balance	\$ 72,824
Change in value of beneficial interest included in change in net assets	<u>10,248</u>
Ending balance	<u><u>\$ 83,072</u></u>

The change in value of beneficial interest included in change in net assets is reported as agency endowment return and is included with investment return on the statement of activities.

UNITED WAY BLACKHAWK REGION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2013

NOTE 10 - BOARD DESIGNATED NET ASSETS

United Way Blackhawk Region has designated \$834,644 for endowment purposes, \$84,000 of unrestricted net assets as a reserve amount in order to help fulfill its objectives and \$25,000 for future community impact projects. In addition, two certificates of deposits totaling \$8,344 have also been designated to finance the cost of unemployment compensation benefits. All designated amounts are subject to board review on an annual basis.

NOTE 11 - TEMPORARILY RESTRICTED NET ASSETS

A fund raising campaign is conducted in the fall of each year to provide funds for allocations to the member agencies and operations of United Way Blackhawk Region for the following calendar year. Therefore, the cash contributions and pledges of contributions received to December 31, as a result of the campaign in the fall, are temporarily restricted to cover the operations for the following year. Annually, assets are released from donor restrictions by allocations to participating agencies satisfying the restricted purposes specified by donors. If the restriction is accomplished in the same year as the gift is received, it is reported as unrestricted support. The temporarily restricted net assets related to the campaign totaled \$1,564,847 at December 31, 2013. In addition, the earnings on the permanently restricted endowment totaling \$138,378 are also temporarily restricted at December 31, 2013.

NOTE 12 - ENDOWMENTS

United Way Blackhawk Region's endowment consists of 2 funds and includes both donor-restricted endowment funds and funds designated by the board of directors to function as endowments. Net assets associated with endowment funds, including funds designated by the board of directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The state of Wisconsin enacted UPMIFA effective July 20, 2009, the provisions of which apply to endowment funds existing on or established after that date. The Organization had determined that its permanently restricted net assets meet the definition of endowment funds under UPMIFA. The Organization has interpreted Wisconsin's enacted version of UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. In accordance with Wisconsin's enacted version of UPMIFA, the Organization expects it will need to consider the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

UNITED WAY BLACKHAWK REGION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2013

NOTE 12 - ENDOWMENTS (continued)

Return Objectives and Risk Parameters

The Organization has adopted investment policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period(s) as well as board-designated funds.

Spending Policy

The spending policy provides for the Board Designated Endowment the ability to withdraw funds from the principal with a super majority of 2/3 of the Board vote. To date, all earnings of the endowment have been reinvested and no distributions have been made from the endowment. Endowment net asset composition by type of fund was as follows at December 31, 2013:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted	\$ -	\$ 138,378	\$ 265,910	\$ 404,288
Board-designated	834,644	-	-	834,644
Total	\$ 834,644	\$ 138,378	\$ 265,910	\$ 1,238,932

Changes in endowment net assets for 2013 were as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, January 1, 2013	\$ 688,096	\$ 74,193	\$ 242,304	\$ 1,004,593
Investment return				
Investment Income	15,182	7,477	-	22,659
Net appreciation (realized and unrealized)	122,462	60,316	-	182,778
Appropriation of endowment assets for expenditure (fees)	(7,326)	(3,608)	-	(10,934)
Total investment return	130,318	64,185	-	194,503
Contributions	16,230	-	23,606	39,836
Endowment net assets December 31, 2013	\$ 834,644	\$ 138,378	\$ 265,910	\$ 1,238,932

UNITED WAY BLACKHAWK REGION, INC.
SCHEDULE OF ALLOCATIONS BY IMPACT AREA
December 31, 2013

2013 Investment in Education total: \$675,335

Big Brothers Big Sisters	Lunch Buddies Mentoring Program
Boy Scouts	Boy Scouts
	Cub Scouts
Boys & Girls Club of Janesville	Youth Development and Guidance Program
Children's Hospital of WI	Exchange Family Resource Center - Evansville
	Families and Community Together
City of Evansville	Evansville Youth Center
Community Action, Inc.	Community Kids Program
	Teen Parent Connections
	Beloit Fresh Start Program
Community Coordinated Child Care	Resource and Referral
	Professional Development
Family Services of S.W.A.N.I.	Youth2Youth
Girl Scouts - Badgerland Council	Leadership Experience
Independent Disability Services	Respite at Risk
Janesville Community Day Care Center	Ruger Site Tuition Assistance
	Infant Center Tuition Assistance
Lutheran Social Services	Positive Parenting
	Runaway and Youth Services (RAYS)
Merrill Community Center	Youth Program
RSVP	Intergenerational Program
Rock Communities Youth Network	Rock Communities Youth Network
Salvation Army - Janesville	Youth Development/Community Center
Stateline Boys & Girls Club	Citizenship and Leadership
	Cultural Enrichment
	Outdoor Program
	Personal Education
	Physical Education
	Social Recreation
Stateline Family YMCA	Beloit Youth Scholarships
	Roscoe Youth Scholarships
YWCA of Rock County	CARE House
	Child Care Program

UNITED WAY BLACKHAWK REGION, INC.
SCHEDULE OF ALLOCATIONS BY IMPACT AREA
December 31, 2013

2013 Investment in Income total: \$816,828

AIDS Network	Case Management
American Red Cross	Disaster Services
	Service to the Armed Forces
	Bio-Medical Services
	Health & Safety Services
Beloit Meals on Wheels	Home Delivered Meals
Community Action, Inc.	AWARE
	Fatherhood Initiative
	Skills Enhancement
	Transitional Living Program
ECHO	ECHO Way Home
Edgerton Community Outreach	Food Pantry
	Client Services
	Breakfast Program
Energy Services	Crisis Case Management
Family Services of S.W.A.N.I.	Consumer Credit Counseling
	Home Companion Registry
	Homelessness & Rehousing Program
	Transitional Living Program
Hands of Faith	Emergency Shelter for Homeless Families
KANDU	Waiting List Project
Merrill Community Center	Senior Program
RSVP	Community Referrals
	In Home Groups
	Seniors Volunteering for Seniors
Salvation Army - Beloit	Food Pantry
	Feeding Program
	Corps Community Center
Salvation Army - Janesville	Family Social Services Assistance Program
	Pathways Transitional Housing Program
Senior Services of Rock County	Benefit Specialist Program

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Stateline Family YMCA	Beloit Childcare, After School Care & Day Camp Scholarships Roscoe Childcare, After School Care & Day Camp Scholarships
Stateline Literacy Council	Adult Basic Education English as a Second Language (ESL)
The Literacy Connection	Adult Literacy Education
Voluntary Action Center	Volunteer Center Grant Center
YWCA of Rock County	Alternatives to Violence Immigrant Outreach Services Transitions for Women

2013 Investment in Health total: \$345,766

Agrace Hospice	Grief and Bereavement Services
American Heart Association	Education and Community Services
Beloit Regional Hospice	Transitions
Catholic Charities	Child and Family Services Family Counseling Recreation for Adults with Disabilities
Epilepsy Foundation	Community Education Supportive Care
Family Services of S.W.A.N.I.	Beloit Domestic Violence Survivor Center CASA of Rock County Individual and Family Counseling Sexual Assault Recovery Program
Health Net	Primary Medical Care Dental Care
Lutheran Social Services	Counseling Programs Enrichment Center Adult Day- Janesville & Beloit
Nutrition & Health	Prenatal Care & Nutrition Education
Partners In Prevention	Positive Youth Development

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SMILES

Equine Assisted Therapy

Wisconsin Badger Camp

Campership Program

Total allocations (including \$25,000 allocated to United Way Dane County for 2-1-1)	\$1,862,929
Less donor designations	<u>(52,408)</u>
Net funds awarded	\$1,810,521