



**United Way  
of the Eastern Panhandle**

FINANCIAL STATEMENTS  
(WITH SUPPLEMENTARY INFORMATION)

FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

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**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

To the Board of Directors  
United Way of the Eastern Panhandle, Inc.  
Martinsburg, West Virginia

**Report on the Financial Statements**

We have audited the accompanying financial statements of the United Way of the Eastern Panhandle, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities, functional expenses, and cash flows for the years 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 the United Way of the Eastern Panhandle, Inc. as of June 30, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

## Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information shown on page 17 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Decker & Company PLLC*

December 5, 2018

United Way of the Eastern Panhandle, Inc.  
 STATEMENTS OF FINANCIAL POSITION  
 June 30, 2018 and 2017

	2018	2017
<b>ASSETS</b>		
<b>Assets</b>		
Cash and cash equivalents	\$ 788,608	\$ 781,892
Pledges receivable (net of allowance of \$59,000 and \$42,000, respectively)	305,508	332,754
Beneficial interest in assets held by others	155,659	145,509
Prepaid expenses	1,876	2,247
Property and equipment, net	1,005,790	1,039,240
Restricted assets:		
Cash	2,538	44,119
<b>Total assets</b>	<b>\$ 2,259,979</b>	<b>\$ 2,345,761</b>
<b>LIABILITIES</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 4,279	\$ 1,841
Compensation liabilities	8,968	9,512
Agency liabilities		
Combined Federal Campaign	-	41,062
Other	63,113	46,005
<b>Total liabilities</b>	<b>76,360</b>	<b>98,420</b>
<b>NET ASSETS</b>		
Temporarily restricted	438,802	368,291
Unrestricted	1,744,817	1,879,050
<b>Total net assets</b>	<b>2,183,619</b>	<b>2,247,341</b>
<b>Total liabilities and net assets</b>	<b>\$ 2,259,979</b>	<b>\$ 2,345,761</b>

The accompanying notes are an integral part of the financial statements.

United Way of the Eastern Panhandle, Inc.  
**STATEMENT OF ACTIVITIES**  
For the year ended June 30, 2018

	Unrestricted	Temporarily Restricted	Total
<b>SUPPORT, REVENUES AND RECLASSIFICATIONS</b>			
Campaign contributions	\$ 20,379	\$ 666,972	\$ 687,351
In-kind contributions	39,042	-	39,042
Community projects	219,102	-	219,102
Management fee	16,614	-	16,614
Investment income and other	13,535	-	13,535
Rental income-net	8,933	-	8,933
Reclassifications			
Satisfaction of purpose restrictions	596,461	(596,461)	-
<b>Total support, revenue and reclassifications</b>	<b>914,066</b>	<b>70,511</b>	<b>984,577</b>
<b>EXPENSES</b>			
Program services:			
Agency allocations	415,466	-	415,466
Other allocations	13,854	-	13,854
Other community support	177,556	-	177,556
Teen Court	25,174	-	25,174
Summer Youth Employment	136,464	-	136,464
Other program services	91,698	-	91,698
Supporting Services:			
Management and general	86,322	-	86,322
Fundraising	101,766	-	101,766
<b>Total expenses</b>	<b>1,048,300</b>	<b>-</b>	<b>1,048,300</b>
<b>Change in net assets</b>	(134,234)	70,511	(63,723)
<b>Net assets, beginning of year</b>	<b>1,879,050</b>	<b>368,291</b>	<b>2,247,341</b>
<b>Net assets, end of year</b>	<b>\$1,744,817</b>	<b>\$ 438,802</b>	<b>\$ 2,183,619</b>

The accompanying notes are an integral part of the financial statements.

United Way of the Eastern Panhandle, Inc.  
STATEMENT OF ACTIVITIES  
For the year ended June 30, 2017

	Unrestricted	Temporarily Restricted	Total
<b>SUPPORT, REVENUES AND RECLASSIFICATIONS</b>			
Campaign contributions	\$ 53,266	\$ 754,436	\$ 807,702
Combined Federal Campaign contributions	73,338	-	73,338
Less designations	(73,338)	-	(73,338)
In-kind contributions	44,950	-	44,950
Community projects	208,648	-	208,648
Management fee	30,007	-	30,007
Investment income and other	13,107	-	13,107
Rental income (loss)-net	(3,979)	-	(3,979)
Reclassifications			
Satisfaction of purpose restrictions	<u>829,326</u>	<u>(829,326)</u>	<u>-</u>
<b>Total support, revenue and reclassifications</b>	<u>1,175,325</u>	<u>(74,890)</u>	<u>1,100,435</u>
<b>EXPENSES</b>			
Program services:			
Agency allocations	477,209	-	477,209
Other allocations	36,654	-	36,654
Other community support	146,241	-	146,241
Combined Federal Campaign	23,874	-	23,874
Teen Court	15,748	-	15,748
Summer Youth Employment	141,416	-	141,416
Other program services	88,839	-	88,839
Supporting Services:			
Management and general	86,098	-	86,098
Fundraising	<u>100,819</u>	<u>-</u>	<u>100,819</u>
<b>Total expenses</b>	<u>1,116,898</u>	<u>-</u>	<u>1,116,898</u>
<b>Change in net assets</b>	58,427	(74,890)	(16,463)
<b>Net assets, beginning of year</b>	<u>1,820,623</u>	<u>443,181</u>	<u>2,263,804</u>
<b>Net assets, end of year</b>	<u><u>\$1,879,050</u></u>	<u><u>\$ 368,291</u></u>	<u><u>\$ 2,247,341</u></u>

The accompanying notes are an integral part of the financial statements.

United Way of the Eastern Panhandle, Inc.  
**STATEMENTS OF CASH FLOW**  
For the years ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (63,723)	\$ (16,463)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	33,450	28,921
Changes in assets and liabilities		
Decrease in pledges receivable	27,246	48,265
Decrease in prepaid expenses	371	764
Decrease in restricted assets	41,581	8,119
Increase (decrease) in accounts payable	2,438	(1,560)
Increase (decrease) in compensation liabilities	(544)	1,385
(Decrease) in agency liabilities	<u>(23,954)</u>	<u>(5,777)</u>
<b>Net cash provided by operating activities</b>	<u>16,866</u>	<u>63,654</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	-	(799)
Investment in beneficial interest in assets held by others	<u>(10,150)</u>	<u>(13,242)</u>
<b>Net cash used in investing activities</b>	<u>(10,150)</u>	<u>(14,041)</u>
<b>Net increase in cash and cash equivalents</b>	<u>6,716</u>	<u>49,613</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>781,892</u>	<u>732,279</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u><u>\$ 788,608</u></u>	<u><u>\$ 781,892</u></u>

The accompanying notes are an integral part of the financial statements.



United Way of the Eastern Panhandle, Inc.  
STATEMENT OF FUNCTIONAL EXPENSES  
For the year ended June 30, 2018

	Program Services				Supporting Services			
	Community Support	Teen Court	YPS Program	Other Program Services	Total	Management and General	Fund Raising	Total
Agency & other allocations	\$ 429,320	\$ -	\$ -	\$ -	\$ 429,320	\$ -	\$ -	\$ 429,320
Community expense	712	-	-	-	712	185	158	1,055
Community projects	-	-	34,289	91,698	125,987	-	-	125,987
Contractual costs	-	14,116	63,646	-	77,762	-	-	77,762
Depreciation	1,053	-	-	-	1,053	527	527	2,107
Dues and subscriptions	166	-	-	-	166	40	40	246
Employee benefits	8,563	-	-	-	8,563	4,282	4,282	17,127
Equipment maintenance and contracts	10,650	217	-	-	10,867	5,433	5,433	21,733
In-kind expenses	23,426	-	-	-	23,426	7,808	7,808	39,042
Insurance	4,808	-	-	-	4,808	2,325	2,325	9,458
Occupancy and maintenance	2,370	6,000	-	-	8,370	948	2,532	11,850
Office supplies	498	-	151	-	649	190	483	1,322
Marketing/ Program Supplies	-	-	-	-	-	-	17,393	17,393
Misc. items	1,641	556	462	-	2,659	628	1,593	4,880
Payments to affiliated organizations	2,735	-	-	-	2,735	2,734	2,734	8,203
Payroll taxes	6,842	-	2,022	-	8,864	3,577	3,109	15,550
Postage	420	-	-	-	420	210	210	840
Printing and advertising	-	311	-	-	311	-	-	311
Professional Fees	5,210	-	-	-	5,210	2,520	2,520	10,250
Salaries and wages	106,781	-	29,225	-	136,006	54,266	49,014	239,286
Telephone	1,194	1,421	1,478	-	4,093	457	1,137	5,687
Training and meetings	186	2,553	960	-	3,699	77	175	3,951
Travel	301	-	4,231	-	4,532	115	293	4,940
<b>Total</b>	<b>\$ 606,876</b>	<b>\$ 25,174</b>	<b>\$ 136,464</b>	<b>\$ 91,698</b>	<b>\$ 860,212</b>	<b>\$ 86,322</b>	<b>\$ 101,766</b>	<b>\$ 1,048,300</b>

The accompanying notes are an integral part of the financial statements.

United Way of the Eastern Panhandle, Inc.  
STATEMENT OF FUNCTIONAL EXPENSES  
For the year ended June 30, 2017

	Program Services					Supporting Services			
	Community Support	Combined Federal Campaign	Teen Court	YPS Program	Other Program Services	Total	Management and General	Fund Raising	Total
Agency & other allocations	\$ 513,863	\$ -	\$ -	\$ -	\$ -	\$ 513,863	\$ -	\$ -	\$ 513,863
Community expense	384	-	-	-	-	384	75	226	685
Community projects	-	-	-	23,060	88,839	111,899	-	-	111,899
Contractual costs	5,847	-	11,119	66,354	-	83,320	5,846	5,847	95,013
Depreciation	1,185	-	-	-	-	1,185	233	699	2,117
Dues and subscriptions	111	-	-	-	-	111	43	92	246
Employee benefits	6,170	1,000	-	-	-	7,170	1,792	4,414	13,376
Equipment maintenance and contracts	12,776	858	-	-	-	13,634	2,784	7,585	24,003
In-kind expenses	12,661	-	-	-	-	12,661	10,710	21,578	44,949
Insurance	3,969	-	-	-	-	3,969	1,984	3,969	9,922
Occupancy & Maintenance	2,475	247	-	-	-	2,722	619	1,609	4,950
Office supplies	575	116	803	69	-	1,563	115	345	2,023
Marketing/Program Supplies	-	314	-	-	-	314	-	16,057	16,371
Misc. items	1,286	-	275	10,274	-	11,835	386	900	13,121
Payments to affiliated organizations	3,080	-	-	-	-	3,080	3,080	3,080	9,240
Payroll taxes	8,835	1,333	-	2,435	-	12,603	1,722	1,722	16,047
Postage	584	145	-	-	-	729	221	514	1,464
Printing and advertising	13	1,308	-	-	-	1,321	5	8	1,334
Professional Fees	4,422	1,400	-	-	-	5,822	1,189	3,239	10,250
Salaries and wages	79,812	16,802	-	31,505	-	128,119	54,608	27,304	210,031
Telephone	1,189	104	1,430	1,656	-	4,379	454	1,005	5,838
Training and meetings	639	247	2,121	-	-	3,007	143	436	3,586
Travel	228	-	-	6,063	-	6,291	89	190	6,570
<b>Total</b>	<b>\$ 660,104</b>	<b>\$ 23,874</b>	<b>\$ 15,748</b>	<b>\$ 141,416</b>	<b>\$ 88,839</b>	<b>\$ 929,981</b>	<b>\$ 86,098</b>	<b>\$ 100,819</b>	<b>\$ 1,116,898</b>

The accompanying notes are an integral part of the financial statements.

United Way of the Eastern Panhandle, Inc.  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2018 and 2017

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization and Nature of Activities

The United Way of the Eastern Panhandle, Inc. is an organization of contributors dedicated to providing a voluntary organization to supply the means by which a cross section of citizens and agencies, governmental and voluntary, may join in a community-wide effort to deliver efficient human service programs effectively related to current needs. The Organization serves the citizens of Berkeley, Jefferson, and Morgan Counties, West Virginia.

The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision or liability for income taxes has been included in these financial statements. The Organization has no tax positions that must be considered for disclosure.

The Organization files its Form 990 in the United States federal jurisdiction and the state of West Virginia. These forms for the fiscal years ended June 30, 2015, 2016, and 2017 are subject to examination by those jurisdictions generally for three years after they were filed.

Participating Federation

The United Way of the Eastern Panhandle, Inc. was required to meet certain requirements as a member federation of the Combined Federal Campaign including honoring designations made to each (federation) member organization by distributing a proportionate share of receipts based on donor designations to each member for the year ended June 30, 2017. The Organization complied with this requirement in all aspects for the year ended June 30, 2017. The Organization discontinued its federation membership as of July 1, 2017.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

Financial statement presentation follows the requirements of the Not-for-Profit Entities Presentation of Financial Statements Topic of the FASB Accounting Standards Codification. Under the Standards, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. There were no permanently restricted net assets at June 30, 2018 or 2017.

Revenue Recognition

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

All donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a 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.

The Organization recognizes donor direct designations as campaign revenue and agency allocations as allowed by the Not-for-Profit Entities Presentation of Financial Statements Topic of the FASB Accounting Standards Codification as a result of campaign literature that grants the Organization variance power over donor direct designations from restrictions.

United Way of the Eastern Panhandle, Inc.  
NOTES TO FINANCIAL STATEMENTS (continued)  
June 30, 2018 and 2017

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Contributed Services

The Organization receives a substantial amount of donated services from volunteers who assist in fund raising and special projects. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition under the Not-for Profit Entities Revenue Recognition Topic of the FASB Accounting Standards Codification.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and revenues and expenses during the reporting period. Actual results could differ from these estimates. Significant estimates used in preparing these financial statements include determining the allowance for uncollectable pledges.

Cash and Cash equivalents

For the years ended June 30, 2018 and 2017, the Organization's cash in bank balances exceeded the insured FDIC limits on certain occasions. Management deems collateral risk of excess deposits to be minimal.

For purposes of reporting, management considers certificates of deposit to be cash equivalents.

Management does not include Combined Federal Campaign or other restricted cash as cash equivalents because of the agency nature of these accounts.

Bad Debts

The Organization accounts for bad debts using the allowance method to estimate the possible losses in the collection of its pledges and other receivables. The estimate is based on historic collection experience, a review of the current status of the receivables and judgment. Receivables are written off as bad debt expense in the period management feels that they become uncollectible.

Depreciation

Property and equipment are stated at cost and are being depreciated over estimated useful lives of 5-40 years using the straight-line method.

The Organization's policy is to capitalize all property and equipment costs in excess of \$500.

**PLEDGES RECEIVABLE**

Pledges receivable consist of the following at June 30, 2018:

Pledges-2018 Campaign	\$ 312,497
Pledges-2017 Campaign	52,011
Less allowance for uncollectable pledges	<u>(59,000)</u>
Net pledges receivable at June 30, 2018	<u>\$ 305,508</u>

Pledges receivable consist of the following at June 30, 2017:

Pledges-2017 Campaign	\$ 359,519
Pledges-2016 Campaign	15,235
Less allowance for uncollectable pledges	<u>(42,000)</u>
Net pledges receivable at June 30, 2017	<u>\$ 332,754</u>

All of the above pledges are due in less than one year.

United Way of the Eastern Panhandle, Inc.  
 NOTES TO FINANCIAL STATEMENTS (continued)  
 June 30, 2018 and 2017

**PROPERTY AND EQUIPMENT**

Property and equipment consist of the following at June 30:

	<b>2018</b>	2017
Office equipment	<b>\$ 17,973</b>	\$ 20,948
Furniture & fixtures - rental units	<b>3,531</b>	3,531
Building	<b>1,002,565</b>	1,002,565
Land	<b>165,762</b>	165,762
Land improvements	<b>20,715</b>	20,715
Less accumulated depreciation	<b>(204,756)</b>	(174,281)
Property and equipment, net of depreciation	<b><u>\$ 1,005,790</u></b>	<b><u>\$ 1,039,240</u></b>

**OPERATING LEASE**

The Organization entered into a lease with United Bank, on September 15, 2014 . The term of this lease is 36 months at a rate of \$450 per month, for it's prorated share of utilities, commencing January 2, 2015 and ending January 1, 2018. Lease expense for the year ended June 30, 2018 was \$4,950. The Organization is currently operating on a month to month basis as a new lease has not yet been executed.

**FUNTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

**TEMPORARILY RESTRICTED NET ASSETS**

	<b>2018</b>	2017
Future allocations to affiliated and nonaffiliated agencies	<b><u>\$ 438,802</u></b>	<b><u>\$ 368,291</u></b>
Net assets were release from donor restrictions as follows:		
Allocations to affiliated and nonaffiliated agencies	<b>\$ 429,320</b>	\$ 513,863
Allocation to program, management, and fundraising	<b><u>167,141</u></b>	<u>315,463</u>
Total	<b><u>\$ 596,461</u></b>	<b><u>\$ 829,326</u></b>

**FAIR VALUES OF FINANCIAL INSTRUMENTS**

The following methods and assumptions were used by the Agency in estimating its fair value disclosures for financial instruments:

Cash, cash equivalents, and short-term unconditional promises to give

The carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.

United Way of the Eastern Panhandle, Inc.  
NOTES TO FINANCIAL STATEMENTS (continued)  
June 30, 2018 and 2017

**COMBINED FEDERAL CAMPAIGN**

The United Way of the Eastern Panhandle, Inc. was the principal combined fund organization (PCFO) for the Eastern Panhandle, West Virginia Combined Federal Campaign (CFC) for the year ended June 30, 2017. The CFC is a part of a national charitable fund raising campaign which solicits employees of the Federal government to make donations to their favorite charities through payroll deductions. The Campaign is conducted by the Federal government under the Authority of the U.S. Office of Personnel Management. The Campaign must follow guidelines established by the National Campaign. Under these guidelines, the Campaign disburses all funds received. The Campaign serves the citizens of Berkeley, Jefferson, and Morgan Counties, West Virginia. The Organization ceased being the PCFO as of July 1, 2017.

**MEMORANDUM OF UNDERSTANDING**

The Organization (UWEP) entered into a memorandum of understanding with the Region VII Workforce Investment Board (WIB) on June 18, 2010 and renewed such understanding on June 8, 2018, to establish a partnership to provide payroll support for the Summer Youth Employment Program. UWEP received grant funding from WIB to accomplish this purpose. The grant funding is considered to be an exchange transaction. Accordingly, revenue is recognized when earned and expenses are recognized as incurred.

**BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS**

The Organization has established agency endowment funds with the Eastern West Virginia Community Foundation which were valued at \$155,659 and \$145,509 as of June 30, 2018 and 2017, respectively. The funds are intended as perpetual endowments for charitable purposes and are dedicated to the payment of grants from time to time as calculated under the Foundation's spending policy. The funds are subject to the terms and provisions of the articles of incorporation and bylaws of the Foundation including the ability of the Board of Directors of the Foundation to modify any restriction or condition on the distribution of funds for any specified charitable purpose or purposes or to a specified charitable organization or organizations if in the sole judgment of the Board, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served.

Agency funds held at June 30 are as follows:

	<b>2018</b>	<b>2017</b>
United Way of the Eastern Panhandle Fund	<b>\$ 98,828</b>	\$ 92,384
United Way Thriving Children Fund	<b>8,896</b>	8,316
United Way Strong Families Fund	<b>8,896</b>	8,316
United Way Community Safety Net Fund	<b>30,146</b>	28,180
United Way Independent Seniors Fund	<b>8,893</b>	8,313
Total	<b>\$ 155,659</b>	<b>\$ 145,509</b>

**IN-KIND CONTRIBUTIONS**

In-kind contributions consist of donated goods and services that the Organization would normally have to pay for and have been recorded as revenue and expenses in accordance with the criteria for recognition under the Not-for Profit Entities Revenue Recognition Topic of the FASB Accounting Standards Codification.

United Way of the Eastern Panhandle, Inc.  
 NOTES TO FINANCIAL STATEMENTS (continued)  
 June 30, 2018 and 2017

**RENTAL INCOME-NET**

The Organization has contracted with a property management company for the rental and management of the apartment complex with several units made available to transitional or low-income housing for families in need. The net rental activity for the years ended June 30 are as follows:

	<b>2018</b>	2017
Gross rental income	<b>\$ 125,939</b>	\$ 138,524
Operating expenses	<b>(136,581)</b>	(121,039)
Depreciation expense	<b>(26,100)</b>	(26,804)
Insurance proceeds	<b>40,550</b>	340
Billboard rental	<b>5,125</b>	5,000
Rental activity, net of expenses	<b>\$ 8,933</b>	\$ (3,979)

**SUBSEQUENT EVENTS**

On October 26, 2018 the Organization sold it's Winchester Avenue rental property for \$1,044,799, net of closing costs. The property had a cost basis of \$998,006 net of accumulated depreciation.

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through December 5, 2018, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION



United Way of the Eastern Panhandle  
SCHEDULES OF AGENCY ALLOCATIONS  
For the years ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
365 Church	\$ 500	\$ -
Animal Welfare Society	11,611	17,905
Be-Hive	7,615	6,914
Berkeley County Back Pack Program	12,531	12,580
Berkeley Senior Services	18,654	17,721
Boys & Girls Club of the Eastern Panhandle	19,430	40,595
CASA	8,128	8,207
Catholic Charities of WV	10,389	2,775
CCAP	20,902	21,847
Children First Child Dev Center	15,389	16,337
Children's Home Society	9,761	3,134
Community Alternative to Violence	7,225	2,813
Community Networks	18,248	17,965
Contemporary American Theatre Festival	92	206
Eastern Panhandle Care Clinic	-	5,770
Family Resource Network	-	1,250
Girl Scout Council of the Nation's Capital	6,000	6,910
Good Samaritan Free Clinic	3,000	-
Good Shepherd	11,560	9,021
Greyhound Rescue	7,527	6,758
Habitat for Humanity	5,706	9,115
Horses With Hearts	8,446	10,845
Hospice of the Panhandle	16,092	16,191
Humane Society of Berkeley County	16,185	20,898
JC Arts Council (formerly AHA)	-	371
JUMP Big Brothers Big Sisters	7,294	7,632
Martinsburg Public Library	-	10,000
Meals on Wheels, Berkeley County	11,031	12,040
Meals on Wheels, Jefferson County	9,686	11,609
Morgan County Partnership	2,500	-
Norborne Preschool & Daycare	20,225	25,548
Old Opera House Theatre	2,446	1,940
Outdoor Education Center	7,833	6,894
Panhandle Home Health	16,418	16,340
Partnerships for Affordable Housing	-	2,500
Potomac Valley Audubon Society	1,309	2,197
PurposeFull Paws	5,083	2,038
Safe Haven	-	8,827
Salvation Army	9,666	14,995
Shenandoah Valley Medical Systems	-	10,679
Shenandoah Women's Center	20,743	19,220
Shepherdstown Day Care	19,285	23,411
South Jefferson Elementary School Fairs	-	1,000
Starting Points	13,586	985
Telemon/ I & R	20,039	25,000
The Mustard Seed	3,000	-
Wildwood Middle School	10,000	5,000
WV Coalition to End Homelessness	234	10,000
WV Women Work	-	226
YoungLives of Jefferson County Camp	97	3,000
	<u>\$ 415,466</u>	<u>\$ 477,209</u>

See independent auditors' report.