

United Way of Northwest Louisiana

FINANCIAL STATEMENTS

December 31, 2018



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United Way of Northwest Louisiana
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INDEPENDENT AUDITORS' REPORT

Board of Directors
United Way of Northwest Louisiana
Shreveport, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of United Way of Northwest Louisiana (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to 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.

Auditors' 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 auditors' 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 auditors consider 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 Northwest Louisiana as of December 31, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report On Summarized Comparative Information

We have previously audited United Way of Northwest Louisiana's 2017 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 29, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2017, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Supplementary and Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Compensation, Benefits, and Other Payments to Agency Head is presented in accordance with Act 706 of the Louisiana Revised Statutes ("LRS") 24:513(A)(3) on page 18 for purposes of additional analysis and is not a required part of the consolidated 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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Shreveport, Louisiana

June 28, 2019

**United Way of Northwest Louisiana
Statement of Financial Position**

<i>December 31,</i>	2018	2017
Assets		
Current assets		
Cash	\$ 209,218	\$ 394,074
Certificates of deposit	234,424	233,691
Pledge receivables, net	824,738	843,144
Grant receivable	50,000	-
Prepaid expenses	8,523	7,225
Total current assets	1,326,903	1,478,134
Non-current assets		
Property and equipment, net	6,723	10,779
Beneficial interest in assets of foundation	259,398	281,070
Assets held as agent	301,607	263,160
Total non-current assets	567,728	555,009
Total assets	\$ 1,894,631	\$ 2,033,143
Liabilities and Net Assets		
Current liabilities		
Accounts payable	\$ 10,759	\$ 15,554
Accrued expenses	26,362	15,659
Total current Liabilities	37,121	31,213
Liabilities for assets held as agent	407,052	514,586
Total liabilities	444,173	545,799
Net assets		
Without donor restrictions	1,310,458	1,487,344
With donor restrictions	140,000	-
Total net assets	1,450,458	1,487,344
Total liabilities and net assets	\$ 1,894,631	\$ 2,033,143

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

United Way of Northwest Louisiana
Statement of Activities
(with Summarized Comparative Totals for 2017)

<i>For the year ended December 31,</i>	2018			2017
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	(summarized)
Support and other revenue				
Support				
Campaign contributions, net	\$ 1,277,198	\$ -	\$ 1,277,198	\$ 1,496,230
Contributions and sponsorships	53,129	-	53,129	81,090
Impact income	77,265	-	77,265	54,056
Grants	-	260,868	260,868	100,023
In-kind contributions	137,185	-	137,185	456,226
Total support	1,544,777	260,868	1,805,645	2,187,625
Other revenue				
Special events	12,282	-	12,282	12,740
Investment income	4,826	-	4,826	4,504
Miscellaneous income	12,590	-	12,590	35,000
Loss on disposal of assets	-	-	-	(7,733)
Net realized and unrealized gain(loss) on endowment	(12,100)	-	(12,100)	26,772
Total other revenue	17,598	-	17,598	71,283
Total net assets released from restriction	120,868	(120,868)	-	-
Total support and other revenue	1,683,243	140,000	1,823,243	2,258,908
Expenses				
Program services				
Impact program and allocations	1,098,064	-	1,098,064	1,614,688
Supporting services				
Administrative	195,904	-	195,904	417,096
Resource development	507,734	-	507,734	478,958
Unallocated payments to affiliated organizations	29,214	-	29,214	31,654
Total supporting services	762,065	-	762,065	927,708
Total expenses	1,860,129	-	1,860,129	2,542,396
Change in net assets	(176,886)	140,000	(36,886)	(283,488)
Net assets, beginning of year	1,487,344	-	1,487,344	1,770,832
Net assets, end of year	\$ 1,310,458	\$ 140,000	\$ 1,450,458	\$ 1,487,344

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

United Way of Northwest Louisiana
Statement of Functional Expenses
(with Summarized Comparative Totals for 2017)

For the Year Ended December 31,

	2018					2017	
	Program Services	Supporting Services					
	Impact Program and Allocations	Administrative	Resource Development	Unallocated	Total Supporting Services	Total Expenses	Summary Total
Salaries and related expenses							
Salaries	\$ 203,746	\$ 72,766	\$ 269,235	\$ -	\$ 342,001	\$ 545,747	\$ 534,349
Insurance	15,690	5,604	20,734	-	26,338	42,028	57,966
Retirement	10,935	3,905	14,450	-	18,355	29,290	30,724
Payroll taxes	16,302	5,822	21,541	-	27,363	43,665	43,180
Workmen's compensation insurance	1,157	413	1,529	-	1,942	3,099	3,985
Total salaries and related expenses	247,829	88,511	327,489	-	416,000	663,829	670,204
Other operating expenses							
Allocations to agencies	365,614	-	-	-	-	365,614	928,338
United Way programs	317,657	-	-	-	-	317,657	57,540
Professional fees	2,934	64,831	1,530	-	66,361	69,295	68,135
Office supplies and expense	8,706	4,355	2,795	-	7,150	15,856	12,684
Telephone	11,315	4,076	5,272	-	9,348	20,663	18,978
Postage	531	3,321	726	-	4,047	4,578	4,136
Building	43,804	15,644	57,884	-	73,529	117,333	113,713
Liability insurance	-	10,905	2,394	-	13,299	13,299	14,681
Equipment rent and maintenance	7,777	5,434	13,866	-	19,300	27,077	62,165
Advertising	34,919	566	23,926	-	24,492	59,411	118,703
Printing	19,773	880	20,859	-	21,739	41,512	41,430
Awards	17	-	727	-	727	744	875
Films	-	117	-	-	117	117	4,786
Dues and subscriptions	1,470	2,759	1,979	-	4,738	6,208	6,848
Vehicle expenses	8,299	1,633	5,875	-	7,508	15,807	17,119
Meetings	5,842	4,888	6,383	-	11,271	17,113	11,401
Special events	15,534	-	20,770	-	20,770	36,304	328,455
Conferences and training	4,529	3,604	4,755	-	8,359	12,888	6,120
Depreciation expense	1,514	541	2,000	-	2,541	4,055	4,639
Miscellaneous	-	13,053	8,502	-	21,555	21,555	19,792
Payments to affiliated organizations	-	-	-	29,214	29,214	29,214	-
Total other operating expenses	850,234	136,607	180,245	29,214	346,066	1,196,300	1,840,538
Total expenses	\$ 1,098,064	\$ 225,118	\$ 507,734	\$ 29,214	\$ 762,065	\$ 1,860,129	\$ 2,510,742

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

United Way of Northwest Louisiana Statement of Cash Flows

<i>For the year ended December 31,</i>	2018	2017
Cash flows from operating activities		
Change in net assets	\$ (36,886)	\$ (283,488)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	4,055	4,639
Loss on disposal of assets	-	7,733
Changes in assets and liabilities:		
(Increase) decrease in pledges receivable	18,406	(7,901)
(Increase) decrease in grant receivable	(50,000)	-
(Increase) decrease in prepaid expenses	(1,298)	97
(Increase) decrease in beneficial interest in assets of foundation	21,672	(17,777)
Increase (decrease) in accounts payable	(4,795)	(651)
Increase (decrease) in accrued expenses	10,704	4,177
Net change in net assets held as agent	(145,981)	26,242
Net cash used in operating activities	(184,123)	(266,929)
Cash flows from investing activities		
Redemption of certificates of deposit	-	-
Purchase of certificates of deposit	(733)	(150,191)
Net cash used in investing activities	(733)	(150,191)
Net decrease in cash	(184,856)	(417,120)
Cash at beginning of year	394,074	811,194
Cash at end of year	\$ 209,218	\$ 394,074
Supplemental disclosure of cash flow information		
Cash paid for interest	\$ -	\$ -
Supplemental disclosure of non-cash activities		
In-kind donation - Special events	\$ 21,889	\$ 276,954
In-kind donation - Rent	\$ 112,096	\$ 111,450
In-kind donation - Advertising	\$ 3,200	\$ 67,821

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

United Way of Northwest Louisiana Notes to Financial Statements

NOTE 1: NATURE OF BUSINESS

The United Way of Northwest Louisiana (“United Way” or “Organization”) is a public nonprofit organization, exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code, which was organized in 1921 to serve organizations in Caddo, Bossier, Webster, Bienville, Claiborne, DeSoto, Red River, Natchitoches, Sabine and Winn parishes. Annual, centralized workplace campaigns are conducted in the fall each year to raise support for grant allocations in the subsequent calendar year. Grants are made by United Way for charitable, educational and civic purposes based on requests from organizations seeking funding.

In addition to grant allocations, United Way operations several internal programs including a Volunteer Center for NWLA, Dolly Parton’s Imagination Library program, Bank on Northwest Louisiana, FamilyWise Prescription Assistance program, and the Volunteer Income Tax Assistance program.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation

United Way prepares its financial statements on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred.

The statement of activities presents expenses of United Way’s operations functionally between administrative, campaign, marketing, and needs assessments and allocations.

In accordance with FASB ASC 958-605 and subsections, contributions received are recorded as without donor restrictions and with donor restrictions, depending on the existence and/or nature of any donor restrictions.

Accounting Pronouncements Adopted

In August 2016, the FASB issued ASU 2016-14, “Presentation of Financial Statements of Not-for-Profit Entities” (Topic 958). The ASU amends the current reporting model for nonprofit organizations and enhances their required disclosures. The major changes include: (a) requiring the presentation of only two classes of net assets now entitled “net assets without donor restrictions” and “net assets with donor restrictions”, (b) modifying the presentation of underwater endowment funds and related disclosures, (c) requiring the use of the placed in service approach to recognize the expirations of restrictions on gifts used to acquire or construct long-lived assets absent explicit donor stipulations otherwise, (d) requiring that all nonprofits present an analysis of expenses by function and nature in either the statement of activities, a separate statement, or in the notes and disclose a summary of the allocation methods used to allocate costs, (e) requiring the disclosure of quantitative and qualitative information regarding liquidity and availability of resources, (f) presenting investment return net of external and direct internal investment expenses, and (g) modifying other financial statement reporting requirements and disclosures intended to increase the usefulness of nonprofit financial statements. In addition, ASU 2016-14 removes the requirements that not-for-profit entities that chose to prepare the statements of cash flows using the direct method must also present a reconciliation (the indirect method). United Way has chosen to adopt this ASU as of and for the years ended December 31, 2018 and 2017.

United Way of Northwest Louisiana Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets

Under the provisions of FASB ASU 2016-14, net assets and revenues and contributions, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of United Way and changes therein are classified and reported as follows:

Without donor restrictions – Net assets which are not subject to donor-imposed restrictions are considered unrestricted. Net assets without donor restrictions are available for use at the discretion of the Board and/or management for general operation purposes.

With donor restrictions – Net assets which are subject to donor-imposed restrictions which may or will be met either by actions of United Way and/or passage of time.

United Way reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statement of activities as net assets released from restrictions.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates, and those differences could be significant in the near term.

Income Taxes

United Way is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code (IRC) as a public society benefit described in IRC Section 501(c)(3). Accordingly, no provision for income taxes has been made; however, should United Way engage in activities unrelated to its exempt purpose, taxable income could result. United Way had no material unrelated business income for the calendar year ended December 31, 2018. On July 1, 2009, United Way adopted the provisions of the *Accounting for Uncertainty in Income Taxes* Topic of the FASB ASC, which clarifies the accounting and recognition for income tax positions taken or expected to be taken. United Way is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for years before 2015.

Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments purchased with maturities of three months or less to be cash equivalents. United Way did not have any cash equivalents at December 31, 2018 and 2017.

United Way of Northwest Louisiana Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Pledges Receivable

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions, if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Donor restricted pledges are not recognized as revenue because the Organization acts as an intermediary between the donor and the ultimate beneficiary, only, as required by FASB ASC 958-605, *Not-for-Profit Entities – Revenue Recognition*. All specific donor designated donations fall under this designation. A liability is recognized as opposed to revenue as these are classified as agency transactions.

The Organization uses the allowance method to determine uncollectible unconditional pledges receivable, when material. The allowance is based on prior years' experience and management's analysis of specific promises made.

Beneficial Interest in Assets of Foundation

Transfers of its funds to the Community Foundation of Shreveport-Bossier, specifying United Way as the beneficiary, are accounted for as an asset, in accordance with generally accepted accounting principles, and presented in these statements of financial position in the caption beneficial interest in assets of foundation.

Contributed Goods and Services

During the year ended December 31, 2018, services and materials are contributed to United Way including advertising, rental, equipment and fundraising items. A significant number of volunteers donate substantial time and effort to aid the Organization in generating, distributing, and managing funds. These volunteers' time has not been recorded in these financial statements. In-kind contributions recorded on the books for rent, advertising and materials to United Way for the year ended December 31, 2018 and 2017, were \$137,185 and \$456,226, respectively.

Fair Value Measurements

FASB ASC 820-10 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on the best information available in the circumstances.

United Way of Northwest Louisiana Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 – Inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 – Inputs that reflect management’s best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given both to the risk inherent in the valuation technique and the risk inherent in the inputs to the model.

In some instances, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such instances an investment’s level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the following estimated useful lives:

Asset	Estimated Life
Software	3 years
Furniture and equipment	5-10 years

Expenditures that are long-lived for property and equipment in excess of \$2,000 are capitalized.

Concentrations of Credit Risk

Accounts at each financial institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. At December 31, 2018 and 2017, United Way had \$0 and \$104,166, respectively, in excess of FDIC insured limits.

Functional Allocation of Expenses

The statement of functional expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area of United Way are reported as expenses of those functional areas. A portion of administrative costs that benefit multiple functional areas (indirect costs) have been allocated across Programs and other support services based on the proportion of full-time employee equivalents of a program or other supporting service versus the total organizational full-time employee equivalents.

United Way of Northwest Louisiana Notes to Financial Statements

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising Costs

Advertising costs are expensed as incurred. Total advertising expenses were \$57,502 for the year ended December 31, 2018.

Prior Year 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 generally accepted accounting principles. Accordingly, such information should be read in conjunction with United Way's financial statements for the year ended December 31, 2017, from which the summarized information was derived.

Reclassifications

Certain reclassifications have been made to the 2017 comparative totals to correspond to the current year's format. Net assets and changes in net assets are unchanged due to these reclassifications.

Date of Management's Review

United Way has evaluated all subsequent events through June 28, 2019, the date the financial statements were available to be issued, concluding there were no events requiring disclosure.

NOTE 3: PLEDGES RECEIVABLE

Pledges receivable as of December 31, 2018, are detailed as follows:

	Pledges Receivable	Less Allowance for Uncollectibles	Net
2017 Campaign	\$ 258,746	\$ (35,698)	\$ 223,048
2018 Campaign	711,766	(110,076)	601,690
Total	\$ 970,512	\$ (145,774)	\$ 824,738

**United Way of Northwest Louisiana
Notes to Financial Statements**

NOTE 3: PLEDGES RECEIVABLE (Continued)

Pledges receivable as of December 31, 2017, are detailed as follows:

	Pledges Receivable	Less Allowance for Uncollectibles	Net
2016 Campaign	\$ 152,350	\$ (7,547)	\$ 144,803
2017 Campaign	833,128	(134,787)	698,341
Total	\$ 985,478	\$ (142,334)	\$ 843,144

NOTE 4: FAIR VALUE MEASUREMENTS

United Way's measurements of fair value are made on a recurring basis and their valuation techniques for assets and liabilities recorded at fair value as of December 31, 2018 are as follows:

	Level 1 Quoted Prices in Active Markets	Level 2 Other Observable Inputs	Level 3 Unobservable Inputs
Beneficial Interest	\$ -	\$ -	\$ 259,398

United Way's measurements of fair value are made on a recurring basis and their valuation techniques for assets and liabilities recorded at fair value as of December 31, 2017 are as follows:

	Level 1 Quoted Prices in Active Markets	Level 2 Other Observable Inputs	Level 3 Unobservable Inputs
Beneficial Interest	\$ -	\$ -	\$ 281,070

NOTE 5: PROPERTY AND EQUIPMENT, NET

Property and equipment as of December 31, 2018 and 2017, consists of the following:

	2018	2017
Furniture	\$ 37,451	\$ 37,451
Equipment	735	735
Software	6,485	6,485
Total costs	44,671	44,671
Less accumulated depreciation	(37,948)	(33,894)
Net	\$ 6,723	\$ 10,777

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

United Way of Northwest Louisiana Notes to Financial Statements

NOTE 5: PROPERTY AND EQUIPMENT, NET (Continued)

Depreciation expense for the year ended December 31, 2018 and 2017, was \$4,055 and \$4,639, respectively.

NOTE 6: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are made up of grants and contributions that have been restricted for use by the grantors and contributors. The net asset with donor restrictions balance of \$140,000 and \$0 as of December 31, 2018 and 2017, respectively. The purpose of the donor restrictions are for economic self-sufficiency programs, initiatives to benefit children and families, training programs, and research projects.

NOTE 7: RETIREMENT PLAN

The Organization sponsors a defined contribution retirement plan, established June 1, 1995, and is required to contribute seven percent (7%) of the employee's compensation to the plan. Thereafter, United Way may match, dependent on funding, up to 3% of an employee's voluntary contributions to the plan. Employees are eligible to participate in the plan after one year of employment. Employees are fully vested after three years of participation. Employee contributions are limited by federal tax legislation. The statutory limit for 2018 for employee contributions is \$18,500. Participants who have attained age 50 by the end of the calendar year are eligible to contribute an additional \$6,000 as catch-up contributions. Employer contributions to the plan in 2018 and 2017 were \$29,290 and \$30,724, respectively.

NOTE 8: SUMMARY OF ALLOCATIONS TO AGENCIES

A summary of the disbursements to the participating agencies (presented alphabetically) of the United Way of Northwest Louisiana for the year ended December 31, 2018, is as follows:

Agency	Allocations	Agency	Allocations
A.C. Steere Elementary	\$ 5	Boys & Girls Club of Harrison County	138
Acadiana Legal Service Inc	15	Boys & Girls club of Timber Ridge	213
Airline Baptist Church	112	Broadmoor United Methodist Church	123
ALS Association of Louisiana and Mississippi	149	C. Wright Pink Ribbon Project	43
Alzheimer's Disease & Related	81	CADA	1,315
American Cancer Society	400	Caddo Career & Technology Center	5,368
American Heart Association	87	Caddo Community Action Agency	6
American Red Cross	6,500	Caddo Council on Aging	14,312
Arc of Caddo Bossier	10,000	Caddo Parish School Board	32
Ark La Tex Crisis Pregnancy Center	1,208	Caddo-Bossier Cancer Foundation	119
ASPCA	10	Camp Rainman	2,939
Atkins Elementary	143	Campti Community Development Center	4,000
Bernstein Development, Inc.	85	Career Compass of LA	6,500
Betty & Leonard Philips Deaf Action Center	634	Catholic Charities of North LA	17,500
Biomedical Research Foundation	113	Cheerful Givers Ministry	17
Bossier Arts Council	3,000	Children's Mercy Hospital	22
Bossier Council on Aging	314	Children's Miracle Network	244
Bossier Parish Community College Foundation	128	Christ Fit Gym	321

(continued)

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

United Way of Northwest Louisiana Notes to Financial Statements

NOTE 8: SUMMARY OF ALLOCATIONS TO AGENCIES (Continued)

Agency	Allocations	Agency	Allocations
Christian Service Project	\$ 5,000	Louisiana Association for the Blind	\$ 9
City of Natchitoches	1,500	LSU Feist Weiler Cancer Center	77
Claiborne Voluntary Council on the Aging	5,000	LSU Health Science Center	163
Common Ground Community	435	LSU Health Science Foundation	307
Community Foundation	119	LSU Health Sciences Center	359
Community Renewal	2,404	Make-A-Wish Foundation	304
Cypress Baptist Church	77	March of Dimes	10
Cystic Fibrosis Foundation	89	Mary's House	48
David Raines Community Health	264	MDA	12
Desoto Council on Aging	5,000	Med Camps	102
Desoto Habilitation Services	3,500	MLK Health Center & Pharmacy	15,000
Desoto Parish Fellowship Church	51	Muscular Dystrophy Association	201
Dollywood Foundation	88,921	Natchitoches Community Alliance	11
Domestic Abuse Resistance Team	3,000	Natchitoches Parish Council on Aging	10,000
Dress For Success	135	National Down Syndrome Society	4
Easter Seals of Louisiana	24	National Federation of the Blind	12
Evergreen Life Services	111	Navy Seal Foundation	221
Evergreen Presbyterian Ministir	6,000	Ninna's Road To Rescue	19
Family Resources for Education	10,000	Northwest LA Community Development	8,000
Feist Weiller Cancer Center	97	Northwest La Pregnancy Care Center	276
First Baptist Bossier	10	Northwest Louisiana Autism Chapter	(54)
First United Methodist Church	128	Northwest Louisiana Food Bank	25,000
FNE	351	Norwela Council - Boy Scouts	30,000
Food Bank of Central Louisiana	12,500	Nova's Heart	31
Food Bank of North Louisiana	7,000	NWLA Military Support Foundation	38
Friends Of Bossier City Animal Control/Ninnas	475	Oakwood Home For Women	216
FUMC Bossier City	354	Oil City Rotary Club	1,136
Funds for a Purpose	26	Ovary Cancer Research Fund	48
Future Business Leaders of America	252	Pet Savers	24
Geaux Bags	348	Philadelphia Center	12,964
Gingerbread House	12,500	Plant A Seed in Our Youth Foundation	12,500
Girl Scouts of Louisiana	5,000	Pool Of Siloam	300
Goodwill Industries of Northwest Louisiana	63,000	Pool Of Siloam Medical Ministry	185
Hap House	38	Port City Cat Rescue	155
Heart Of Hope Ministries	174	Project Celebration	12
Heart of Hope Ministry	6,000	Project Reclaim of Minden, Inc	15,000
Holy Angels	3,675	Providence House	16,108
Hope Connections	7,000	Rays of Sonshine	1,105
Houston SPCA	11	Renesting Project Inc	8,000
Hub Urban Ministries	2,207	Renzi Education & Art Center	124
Humane Society NW LA	302	Rho Omega Chapter of Omega Psi	1,018
Junior Achievement	8,411	Robinson Film Center	10
Junior Diabetes Research Foundation	64	Robinson's Rescue	26
Junior League of Shreveport Bossier	22	Ronald McDonald House	21
Juvenile Diabetes	150	Rose Park Baptist Youth Camp	60
LA Association on Compulsive Gambling	5,060	Rutherford House	64
La Baptist Childrens' Home	179	Sabine Council On Aging, Inc.	5,000
LA Endowment for the Humanities	7,500	Salvation Army	17,544
Leukemia & Lymphoma Society	228	Samaritan Counseling	89
Lifeshare	10	Samaritan Counseling	89
Lifeshare Blood Center	10	Sci-Port Discovery Center	132
Literacy Volunteers Centenary	127	Showers of Blessings Family Outreach	53
Lone Survivor Foundation	166	Shreve Island Special Needs Playground	1,173

(continued)

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

United Way of Northwest Louisiana Notes to Financial Statements

NOTE 8: SUMMARY OF ALLOCATIONS TO AGENCIES (Continued)

Agency	Allocations	Agency	Allocations
Shreveport Bossier Rescue Mission	\$ 4,000	The MSA Coalition	\$ 47
Shreveport Green	10	The Shreveport Bar Foundation	2,500
Shreveport Metropolitan Ballet	134	The Simple Church	2,341
Shreveport Regional Arts Council	312	Therapeutic Arts Ministry	102
Shreveport-Bossier City Supports Barksdale	13	Think First	17
Shriners Hospital	2,081	Training, Education & Mediation	10,000
Shriners of Galveston	17	United Christian Home	3,500
Sickle Cell Disease Association	310	United Negro College Fund	19
Smile Train	5	United Way of Central Louisiana	299
South Bossier Baptist Church	102	United Way of Columbia Gorge	175
St Judes Hospital	10,446	Uw Ne La	2
St Luke's Mobile Medical Ministries	4,100	Uw Sw La	43
St. Elizabeth Ann Seaton Catholic Church	451	Volunteers for America	35,090
Step Forward North Louisiana	53	Volunteers for Youth Justice	7,000
Still Serving Vets	43	Wiggin Out	34
Storehouse Food Pantry	103	Women Of Vision	155
Strategic Action Council	3	Women's Resource Center	8,500
Susan G Komen	406	Wounded Warrior Project	1,059
Teen Challenge	196	YMCA	743
Teen Challenge Minden	111	Youth Enrichment Program	5,000
Teen Challenge Shreveport	171	Youth Outreach Services	418
The Life Journey Church	332	YWCA of NW LA	88
		Total agency allocations	577,742
		Donor designations	(212,128)
		Undesignated agency allocations	\$ 365,614

The Organization disburses the funds raised during the campaign held during the fall of 2017 from April 2018 through March 2019. Donor designations are agency transactions recorded on the balance sheet and not reflected as income on the statement of activities.

NOTE 9: LEASES

United Way entered into a lease agreement in June 2013 with McInnis Rentals, LLC for office space in Minden, Louisiana that expired in June 2016 and continues month to month at a below market rental rate of \$10 annually. The estimated fair market value is approximately \$50,000 per year, which is forgiven as an act of donation.

United Way entered into a lease agreement in March 2014 with Willis-Knighton Medical Center for office space in Shreveport, Louisiana that expired in February 2016 with an automatic annual renewal. The agreement is for monthly rental of \$5,000, which is forgiven as an act of donation.

Rent expense for the years ended December 31, 2018 and 2017 was \$112,096 and \$111,450, respectively, which was recorded as an in-kind donation.

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

**United Way of Northwest Louisiana
Notes to Financial Statements**

NOTE 10: ASSETS HELD AS AGENT

United Way acts as financial manager for four unrelated entities and manage their bank accounts at the discretion of those other entities. United Way has no legal title to those accounts, but will be held liable for the proper management of the accounts as directed by the respective entities. Accordingly, as United Way has no discretionary authority over these accounts. As of December 31, 2018 and 2017, United Way of Northwest Louisiana maintained bank accounts for the five and four entities, respectively, in the amount of \$301,607 and \$263,160, respectively.

	2018	2017
Agency funds held and managed by United Way for directed donations	\$ 301,607	\$ 263,160
Total assets held as agent	301,607	263,160
United Way campaign (included in pledges receivable and cash) designated	105,445	251,426
Liabilities for assets held as agent	\$ 407,052	\$ 514,586

NOTE 11: RELATED PARTY TRANSACTIONS

During the year ended December 31, 2018, United Way maintained its operating checking account at a bank whom the local market President is serving on the board of directors of United Way.

NOTE 12: BENEFICIAL INTEREST IN ASSETS OF FOUNDATION

The United Way established an endowment fund in 1998, the income of which is intended initially to help fund the cost of an additional staff member at United Way, and to eventually expand into an overall operations endowment by funding most or all of the annual cost of administering United Way. United Way transferred control of this endowment fund to the Community Foundation of Shreveport Bossier during 1999. Under the terms of the agreement, variance power and legal ownership of the funds rest with the Foundation, United Way of Northwest Louisiana is the beneficiary of the reciprocal transfer.

Net investment income and/or capital appreciation of the endowment fund must be distributed to United Way at least annually, provided the average market value is greater than the amount contributed to the fund.

United Way of Northwest Louisiana
Notes to Financial Statements

NOTE 12: BENEFICIAL INTEREST IN ASSETS OF FOUNDATION (Continued)

Activity of this beneficial interest is summarized as follows:

	2018	2017
Beginning balance, January 1	\$ 281,070	\$ 263,053
Interest	3,402	4,169
Net realized and unrealized gain	(12,100)	26,772
Administrative fees	(2,613)	(2,587)
Distributions to United Way	(10,361)	(10,337)
Ending balance, December 31	\$ 259,398	\$ 281,070

The United Way established a grant fund in 2013 to assist in the funding of allocations to the various recipient organizations. Under the terms of the agreement, variance power and legal ownership of the fund rests with the Foundation, with United Way of Northwest Louisiana as the beneficiary of the reciprocal transfer.

The fund was closed in 2017. Net investment income and/or capital appreciation of the endowment fund is to be distributed to the recipient organizations as directed by United Way.

	2018	2017
Beginning balance, January 1	\$ -	\$ 241
Interest	-	1
Distributions	-	(242)
Ending balance, December 31, 2017	\$ -	\$ -

NOTE 13: LIQUIDITY OF FINANCIAL ASSETS

The financial assets available to meet cash needs for general expenditures within one year as of December 31, 2018 are as follows:

Financial assets, at year-end	\$ 1,004,647
Less those unavailable for general expenditures within one year, due to:	
Board designated beneficial interest in assets of foundation	(259,398)
Assets held by United Way of Northwest Louisiana as an agent	(301,607)
Financial assets available to meet cash needs for general expenditures within one year	\$ 443,642

United Way of Northwest Louisiana is substantially supported by grants, contributions and pledges. Because of the timing of the collection of pledges made, payments to recipient organizations are not made until the related pledges are paid by the donors. As part of the Organization's liquidity management, it maintains its funds in cash operating accounts or highly liquid investments in order to meet the needs of general expenditures, liabilities or other obligations as they come due.

Supplemental Information

United Way of Northwest Louisiana
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the year ended December 31, 2018

Agency Head Name: Bruce Willson

Purpose	Amount
Salary	\$ -
Benefits	\$ -
Reimbursements	\$ -



**United Way of Northwest Louisiana
Schedule of Findings and Responses
For the Year Ended December 31, 2018**

Current Year Findings

None

Prior Year Findings

None