



United Way of Broward County, Inc.

**Financial Statements, Reports
Required by *Government Auditing Standards*
and OMB Circular A-133, Schedule of
Expenditures of Federal Awards and
Supplemental Information**

For the Years Ended June 30, 2014 and 2013

United Way of Broward County, Inc.

Contents

| | |
|---|----|
| Independent Auditor's Report | 3 |
| Financial Statements | |
| Statements of Financial Position | 5 |
| Statements of Activities and Changes in Net Assets | 6 |
| Statements of Functional Expenses | 7 |
| Statements of Cash Flows | 9 |
| Notes to Financial Statements | 10 |
| Reports Required by Government Auditing Standards and OMB Circular A-133 | |
| Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> | 29 |
| Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance | 31 |
| Schedule of Expenditures of Federal Awards | |
| Schedule of Expenditures of Federal Awards | 33 |
| Notes to Schedule of Expenditures of Federal Awards | 34 |
| Schedule of Findings and Questioned Costs | 35 |
| Schedule of Prior Year Audit Findings | 37 |
| Supplemental Information | |
| Schedule of Allocations to Agencies and Donor Designations | 39 |

Independent Auditor's Report

To the Board of Directors
United Way of Broward County, Inc.
Fort Lauderdale, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of United Way of Broward County, Inc. (the "United Way"), which comprise the statements of financial position as of June 30, 2014 and June 30, 2013, and the related statements of activities and changes in net assets, 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Broward County, Inc. as of June 30, 2014 and June 30, 2013, and the activities and changes in its net assets, its functional expenses and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Information

Our audits of the financial statements included in this report were conducted for the purpose of forming an opinion on those statements as a whole. The schedule of allocation to agencies and donor designation on page 39 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of federal awards on page 33, as required by Office of Management and Budget Circular A-133 *Audits of States, Local Government, and Non-Profit Organizations*, is also presented for the purpose of additional analysis and is not part of the basic 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 basic 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 basic 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 26, 2014 on our consideration of United Way's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering United Way's internal control over financial reporting and compliance.

Miami, Florida
November 26, 2014

BDO USA, LLP

Certified Public Accountants

United Way of Broward County, Inc.
Statements of Financial Position

| <i>June 30,</i> | 2014 | 2013 |
|--|----------------------|----------------------|
| Assets | | |
| Cash and cash equivalents | \$ 717,485 | \$ 2,226,381 |
| Investments (Note 2) | 5,556,401 | 5,249,375 |
| Contributions receivable and donor designated pledges receivable, net of discount and allowance (Note 3) | 3,530,476 | 3,925,355 |
| Grants receivable and other receivables | 777,341 | 428,897 |
| Prepaid expenses and other assets | 107,772 | 81,464 |
| Total Current Assets | 10,689,475 | 11,911,472 |
| Contributions receivable, net of discount and allowance (Note 3) | 452,000 | 124,947 |
| Land, buildings and equipment, net (Note 4) | 561,769 | 429,248 |
| Beneficial interest in assets held by others (Note 9) | 1,260,303 | 1,168,455 |
| Total Assets | \$ 12,963,547 | \$ 13,634,122 |
| Liabilities and Net Assets | | |
| Liabilities | | |
| Accounts payable and accrued expenses | \$ 1,160,478 | \$ 728,140 |
| Accrued pension cost (Note 5) | 707,937 | 801,606 |
| Approved allocations payable | 5,707,229 | 6,736,267 |
| Donor designations payable | 441,235 | 538,057 |
| Deferred revenue | 39,552 | 85,408 |
| Total Liabilities | 8,056,431 | 8,889,478 |
| Commitments and Contingencies (Note 11) | | |
| Net Assets | | |
| Unrestricted: | | |
| Undesignated (Note 7) | 1,278,246 | 1,321,383 |
| Board designated endowment (Notes 5, 6 and 7) | 1,827,209 | 1,587,498 |
| Board designated allocations (Note 7) | 61,750 | 136,000 |
| Total Unrestricted Net Assets | 3,167,205 | 3,044,881 |
| Temporarily restricted (Note 7) | 739,284 | 699,136 |
| Permanently restricted (Notes 6 and 7) | 1,000,627 | 1,000,627 |
| Total Net Assets | 4,907,116 | 4,744,644 |
| Total Liabilities and Net Assets | \$ 12,963,547 | \$ 13,634,122 |

See accompanying notes to the financial statements

United Way of Broward County, Inc.
Statements of Activities and Changes in Net Assets

| | <i>Year ended June 30, 2014</i> | | | | <i>Year ended June 30, 2013</i> | | | |
|--|---------------------------------|-----------------------------------|-----------------------------------|---------------------|---------------------------------|-----------------------------------|-----------------------------------|--------------------|
| | <i>Unrestricted</i> | <i>Temporarily Restricted</i> | <i>Permanently Restricted</i> | <i>Total</i> | <i>Unrestricted</i> | <i>Temporarily Restricted</i> | <i>Permanently Restricted</i> | <i>Total</i> |
| Revenues | | | | | | | | |
| Gross contributions | \$11,041,779 | \$ 50,000 | \$ - | \$ 11,091,779 | \$ 10,406,748 | \$ 500,000 | \$ - | \$10,906,748 |
| Less donor designations | (1,427,187) | - | - | (1,427,187) | (1,476,400) | - | - | (1,476,400) |
| Less provision for uncollectible pledges (Note 3) | (998,678) | - | - | (998,678) | (755,692) | - | - | (755,692) |
| Net contributions | 8,615,914 | 50,000 | - | 8,665,914 | 8,174,656 | 500,000 | - | 8,674,656 |
| Legacies and bequests | - | - | - | - | 2,490 | - | - | 2,490 |
| Federal, state & private grants | 3,329,208 | - | - | 3,329,208 | 2,521,391 | - | - | 2,521,391 |
| Dividends and interest | 162,323 | - | - | 162,323 | 107,296 | - | - | 107,296 |
| Net investment gain (Note 2) | 646,845 | 91,848 | - | 738,693 | 398,128 | 43,024 | - | 441,152 |
| Miscellaneous revenue | 182,768 | - | - | 182,768 | 374,418 | - | - | 374,418 |
| Net assets released from restrictions: | | | | | | | | |
| Purpose restrictions met | 101,700 | (101,700) | - | - | 123,415 | (123,415) | - | - |
| Total revenues | 13,038,758 | 40,148 | - | 13,078,906 | 11,701,794 | 419,609 | - | 12,121,403 |
| Expenses | | | | | | | | |
| Allocations and contracted program services | | | | | | | | |
| Funds allocated to member agencies | 4,800,750 | - | - | 4,800,750 | 5,875,184 | - | - | 5,875,184 |
| Contracted program services | 2,943,137 | - | - | 2,943,137 | 1,696,906 | - | - | 1,696,906 |
| Total allocations and contracted program services | 7,743,887 | - | - | 7,743,887 | 7,572,090 | - | - | 7,572,090 |
| Functional expenses: | | | | | | | | |
| Program services | 3,035,504 | - | - | 3,035,504 | 2,444,308 | - | - | 2,444,308 |
| Supporting services: | | | | | | | | |
| Donor relations | 1,599,080 | - | - | 1,599,080 | 1,964,789 | - | - | 1,964,789 |
| Management and general | 537,963 | - | - | 537,963 | 553,295 | - | - | 553,295 |
| Total supporting services | 2,137,043 | - | - | 2,137,043 | 2,518,084 | - | - | 2,518,084 |
| Total functional expenses | 5,172,547 | - | - | 5,172,547 | 4,962,392 | - | - | 4,962,392 |
| Total allocations, contracted program services, and functional expenses | 12,916,434 | - | - | 12,916,434 | 12,534,482 | - | - | 12,534,482 |
| Change in net assets | 122,324 | 40,148 | - | 162,472 | (832,688) | 419,609 | - | (413,079) |
| Net assets, beginning of year | 3,044,881 | 699,136 | 1,000,627 | 4,744,644 | 3,877,569 | 279,527 | 1,000,627 | 5,157,723 |
| Net assets, end of year | \$3,167,205 | \$ 739,284 | \$1,000,627 | \$ 4,907,116 | \$ 3,044,881 | \$ 699,136 | \$1,000,627 | \$4,744,644 |

See accompanying notes to the financial statements

United Way of Broward County, Inc.
Statements of Functional Expenses

| <i>Year ended June 30, 2014</i> | <i>Program Services</i> | <i>Supporting Services</i> | | <i>Total</i> |
|--|-----------------------------|----------------------------|-----------------------------------|----------------------|
| | | <i>Donor Relations</i> | <i>Management and General</i> | |
| Funds allocated to member agencies | \$ 4,800,750 | \$ - | \$ - | \$ 4,800,750 |
| Contracted program services | 2,943,137 | - | - | 2,943,137 |
| Total allocations and contracted program services | 7,743,887 | - | - | 7,743,887 |
| Salaries and wages | 2,100,010 | 886,719 | 177,297 | 3,164,026 |
| Employee benefits | 104,394 | 112,819 | 74,095 | 291,308 |
| Pension contributions | 33,874 | 14,370 | 3,080 | 51,324 |
| Payroll taxes | 142,903 | 79,093 | 29,053 | 251,049 |
| Total salaries and related expenses | 2,381,181 | 1,093,001 | 283,525 | 3,757,707 |
| Pension | 67,604 | 28,681 | 6,146 | 102,431 |
| Professional fees | 101,114 | 36,317 | 80,948 | 218,379 |
| Conferences and outreach events | 67,325 | 59,496 | 30,091 | 156,912 |
| National and state affiliations | 88,130 | 37,388 | 13,012 | 138,530 |
| Advertising and awareness | 26,903 | 74,720 | 2,672 | 104,295 |
| Equipment rental and maintenance | 65,399 | 34,502 | 8,540 | 108,441 |
| Printing and publications | 14,052 | 98,571 | 1,270 | 113,893 |
| Occupancy | 35,867 | 23,912 | 19,926 | 79,705 |
| Insurance | 37,313 | 15,830 | 20,959 | 74,102 |
| Supplies | 24,856 | 19,315 | 3,691 | 47,862 |
| Telephone | 40,053 | 16,848 | 3,937 | 60,838 |
| Travel | 25,210 | 25,751 | 17,964 | 68,925 |
| Postage and shipping | 12,136 | 5,456 | 1,729 | 19,321 |
| Other expenses | 18,470 | 9,365 | 26,947 | 54,782 |
| Total expenses before depreciation | 3,005,613 | 1,579,153 | 521,357 | 5,106,123 |
| Depreciation | 29,891 | 19,927 | 16,606 | 66,424 |
| Total functional expenses | 3,035,504 | 1,599,080 | 537,963 | 5,172,547 |
| Total allocations, contracted program services, and functional expenses | \$ 10,779,391 | \$ 1,599,080 | \$ 537,963 | \$ 12,916,434 |

See accompanying notes to the financial statements

United Way of Broward County, Inc.
Statements of Functional Expenses

| <i>Year ended June 30, 2013</i> | <i>Program Services</i> | <i>Supporting Services</i> | | <i>Total</i> |
|--|-----------------------------|----------------------------|-----------------------------------|----------------------|
| | | <i>Donor Relations</i> | <i>Management and General</i> | |
| Funds allocated to member agencies | \$ 5,875,184 | \$ - | \$ - | \$ 5,875,184 |
| Contracted program services | 1,696,906 | - | - | 1,696,906 |
| Total allocations and contracted program services | 7,572,090 | - | - | 7,572,090 |
| Salaries and wages | 1,488,134 | 968,349 | 299,092 | 2,755,575 |
| Employee benefits | 145,781 | 76,437 | 31,329 | 253,547 |
| Pension contributions | 13,170 | 6,906 | 932 | 21,008 |
| Payroll taxes | 120,092 | 78,146 | 24,212 | 222,450 |
| Total salaries and related expenses | 1,767,177 | 1,129,838 | 355,565 | 3,252,580 |
| Pension | 118,192 | 76,909 | 23,755 | 218,856 |
| Professional fees | 91,867 | 121,908 | 50,172 | 263,947 |
| Conferences and outreach events | 39,124 | 233,348 | 30,181 | 302,653 |
| National and state affiliations | 69,337 | 45,331 | 23,879 | 138,547 |
| Advertising and awareness | 89,643 | 135,127 | 2,200 | 226,970 |
| Equipment rental and maintenance | 46,777 | 40,554 | 10,395 | 97,726 |
| Printing and publications | 39,580 | 62,264 | 1,393 | 103,237 |
| Occupancy | 39,253 | 26,169 | 21,053 | 86,475 |
| Insurance | 41,260 | 26,848 | 8,293 | 76,401 |
| Supplies | 24,462 | 9,858 | 3,194 | 37,514 |
| Telephone | 19,985 | 11,110 | 3,432 | 34,527 |
| Temporary staffing fees | 6,000 | - | - | 6,000 |
| Travel | 4,786 | 11,475 | 641 | 16,902 |
| Postage and shipping | 10,536 | 4,806 | 1,609 | 16,951 |
| Other expenses | 9,294 | 11,221 | 2,514 | 23,029 |
| Total expenses before depreciation | 2,417,273 | 1,946,766 | 538,276 | 4,902,315 |
| Depreciation | 27,035 | 18,023 | 15,019 | 60,077 |
| Total functional expenses | 2,444,308 | 1,964,789 | 553,295 | 4,962,392 |
| Total allocations, contracted program services, and functional expenses | \$ 10,016,398 | \$ 1,964,789 | \$ 553,295 | \$ 12,534,482 |

See accompanying notes to the financial statements

United Way of Broward County, Inc.
Statements of Cash Flows

| <i>Year ended June 30,</i> | 2014 | 2013 |
|---|--------------------|---------------------|
| Cash Flows from Operating Activities: | | |
| Change in net assets | \$ 162,472 | \$ (413,079) |
| Adjustments to reconcile change in net assets to net cash used in operating activities: | | |
| Depreciation | 66,424 | 60,077 |
| Provision for uncollectible pledges | 998,678 | 755,692 |
| Discount on contributions receivable | 40,912 | (2,852) |
| Net unrealized and realized (gains) on investments | (738,693) | (441,152) |
| (Increase) decrease in: | | |
| Contributions and donor-designated pledges receivable | (971,764) | (706,937) |
| Grants receivable and other receivable | (348,444) | 35,906 |
| Prepaid expenses and other assets | (26,308) | (9,919) |
| Beneficial interest in assets held by others | (91,848) | (43,024) |
| Increase (decrease) in: | | |
| Accounts payable and accrued expenses | 432,338 | 107,799 |
| Accrued pension cost | (93,679) | (145,794) |
| Deferred revenue | (45,856) | 35,212 |
| Approved allocations payable | (1,029,038) | 499,384 |
| Donor designations payable | (96,822) | (325,093) |
| Net cash used in operating activities: | (1,741,628) | (593,780) |
| Cash Flows from Investing Activities: | | |
| Purchase of equipment and building improvements | (198,944) | (105,163) |
| Investment purchases | (448,156) | (70,615) |
| Investment sales | 879,832 | 245,108 |
| Net cash provided by investing activities | 232,732 | 69,330 |
| Net decrease in cash and cash equivalents | (1,508,896) | (524,449) |
| Cash and cash equivalents, beginning of year | 2,226,381 | 2,750,830 |
| Cash and cash equivalents, end of year | \$ 717,485 | \$ 2,226,381 |

See accompanying notes to the financial statements

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

1. Organization and Summary of Significant Accounting Policies

Nature of Organization

United Way of Broward County, Inc. (the "Organization" or "United Way") is a volunteer-driven, not-for-profit organization whose mission is to focus and unite our entire community to create significant lasting change in the community impact areas of Education, Income and Health - the building blocks for a better life - which positively impacts people's lives. Revenues are derived principally from contributions that are received from year round fundraising activities that United Way conducts via direct solicitation to individual and corporate contributions as well as from major fundraising activities.

Basis of Presentation

The financial statements of United Way have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Net Assets

Net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions, as follows:

- Unrestricted - net assets that are not subject to donor-imposed restrictions
- Temporarily restricted - net assets that are subject to donor-imposed restrictions that may or will be met by actions of United Way or that expire by the passage of time
- Permanently restricted - net assets that are subject to donor-imposed restrictions that require the assets to be permanently maintained by United Way

Contributions/Promises to Give/Donor-Designated Pledges

Contributions are recognized as revenue when they are received or unconditionally pledged. Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of estimated future cash flows based on discount rate ranging from 3% to 3.22% at June 30, 2014 and 2013. Amortization of the discount is included in contribution revenue. Conditional promises to give are not included as support until such time as the conditions are substantially met. An allowance for uncollectible contributions is provided based upon management's judgment, including such factors as prior collection history, type of contribution and nature of fund raising activity.

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 or permanently restricted support that increases those net asset classes.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

1. Organization and Summary of Significant Accounting Policies (continued)

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 statements of activities and changes in net assets as net assets released from restrictions.

If a restriction is fulfilled in the same fiscal year in which the contribution is received, the contribution is reported as unrestricted.

The Organization's top 10 donor organizations represent more than 50% of total contributions presented in the statement of activities and changes in net assets for the year ended June 30, 2014. The top 10 donors represent large corporations sponsoring employee campaign events each year which have historically resulted in substantial contributions to United Way.

Contributed Property and Equipment

Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the asset must be used or for what purpose, the contribution is recorded as restricted support. In the absence of such stipulations, a contribution of property and equipment is recorded as unrestricted support.

Donated Services

A substantial number of volunteers have donated significant amounts of their time to the Organization's fund-raising campaigns during the year. The value of these services has not been reflected in the accompanying financial statements since the services do not require specialized skills, and hence, do not meet the criteria for recognition under GAAP.

Advertising, including television and radio, have been donated during the year. The value of these services has not been reflected in the accompanying financial statements as the services would not have been purchased if not provided by donation.

Beneficial Interest in Assets Held by Others

The Organization has beneficial interests in perpetual trusts, the funds of which are invested with Community Foundation of Broward Inc., in the name of the United Way. As of June 30, 2014 and 2013, the fair value of these funds equates to \$1,260,303 and \$1,168,455, respectively; of these funds, \$1,000,627 is restricted to maintain the purpose of the funds in perpetuity. The net income of the funds are required to be distributed at least annually to the Organization, and are to be used to support the operating activities of the Organization.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

1. Organization and Summary of Significant Accounting Policies (continued)

Allocations to Agencies

Annually, the Board of Directors decides which not-for-profit agencies will receive funding from the United Way. The Board of Directors decisions are based on an evaluation of the funding request from the various agencies and the availability of unrestricted net assets. Once a decision including the amount, has been determined and approved by the Board, and with a promise to give to specific agencies, the liability and the related expense is recorded.

Donor Designations

The Organization accepts cash or other financial assets from a donor and agrees to transfer those assets to a specified qualified beneficiary. The Organization as an intermediary recognizes the fair value of those assets as a liability to the specified beneficiary concurrent with the recognition of the assets received from the donor. The Organization refers to this type of donor contribution as donor designations. Donor designations that were pledged for the years ended June 30, 2014 and 2013 are \$1,427,187 and \$1,476,400, respectively, and are not included in net revenues.

Administrative fees of up to 10% of the amounts designated, subject to certain limitations, are netted against donor designations. Partner agencies receiving designations from the United Way campaign are charged an administrative fee based upon amounts received in accordance with United Way Worldwide guidelines. United Way is an approved fundraising federation representing partner agencies in the combined federal campaign. The partner agencies participating in the combined federal campaign have not been charged dues and/or service charges as a requirement for participation in such campaign.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with original maturities of three months or less to be cash equivalents. Cash and cash equivalents consists of cash held in checking and money market accounts, which approximates fair value at June 30, 2014 and 2013.

Investments

United Way accounts for its investments in marketable securities and all investments in debt securities with readily determinable fair values in the statements of financial position. Investments as of June 30, 2014 and 2013 consist of equity securities and debt securities. Investment income (including gains and losses on investments, interest and dividends) is included in the statements of activities and changes in net assets as increases or decreases in unrestricted net assets unless the income or loss is restricted by donor or law.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

1. Organization and Summary of Significant Accounting Policies (continued)

Fair Value Measurements

Fair value is defined as the price the United Way would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent counter-party in the principal market or in the absence of a principal market, the most advantageous market for the investment or liability. GAAP establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to establish a classification of fair value measurements for disclosure purposes). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology are based on inputs other than quoted prices included within Level 1 that are observable for the assets and liabilities either directly or indirectly. Inputs include quoted prices for similar assets and liabilities in active markets, including the following:

- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, Level 2 inputs must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs that are unobservable reflecting management's own assumptions to determine the valuation methodology, which is significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques should maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2014.

Equity Securities: Quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Certificate of Deposits: Quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

1. Organization and Summary of Significant Accounting Policies (continued)

Fixed Income Securities: Quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Funds of Fund Securities: Quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Beneficial Interest in Assets Held By Others: Fair value is derived principally from inputs that are corroborated by observable market data by correlation or other means that the Organization has the ability to access.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent, the use of different methodologies and assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Grants Receivable

Grants receivable represent unconditional grant awards from various sources, which may include private donors, federal, state, and local governmental agencies, and other not-for-profit agencies. Grants receivable that are expected to be received within one year are recorded at their net realizable value. Grants receivable that are expected to be received in future years are recorded at the present value of future cash flows. The discounts on those amounts are computed using the effective interest rate applicable to the donor in the year in which the grant is awarded. Amortization of the discount is recorded in grant revenue. All grants receivable are current assets as of June 30, 2014 and 2013.

Land, Buildings and Equipment

Land, buildings and equipment are recorded at cost. The Organization follows the practice of capitalizing all expenditures for buildings and equipment in excess of \$500; the fair value of donated fixed assets is similarly capitalized. Depreciation is provided over the estimated useful lives of the assets, ranging from 5 to 40 years, on a straight-line basis.

Income Taxes

United Way is a non-profit corporation whose revenues are derived from contributions and other fund-raising activities and is not subject to federal or state income taxes. United Way is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code of 1986, except for any income that may be a result of unrelated business transactions.

United Way is required under GAAP to recognize the tax benefit associated with tax positions taken for tax return purposes when it is more-likely-than-not that the position will be sustained.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

1. Organization and Summary of Significant Accounting Policies (continued)

United Way does not believe that it has any material uncertain tax positions and accordingly has not recognized any liability for unrecognized tax benefits. United Way has filed for and received income tax exemptions in the jurisdictions where it is required to do so. Additionally, United Way has filed Internal Revenue Service Form 990 tax returns as required and all other applicable returns in those jurisdictions where it is required. United Way believes that it is no longer subject to U.S. federal, state and local, or non-U.S. income tax examinations by tax authorities for years before 2010. However, United Way is still open to examination by taxing authorities from fiscal year 2010 forward. No interest or penalties have been recorded in the financial statements related to any uncertain tax positions.

Use of Estimates in the Preparation of Financial Statements

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 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 revenues and expenses during the reporting period. Actual results could differ from those amounts.

Functional Allocation of Expenses

The costs of providing the various programs, fund-raising and other activities have been summarized on a functional basis in the statements of activities and changes in net assets. Specific expenses that are identifiable to a program or activity are charged directly to that function. However, many expenses relate to more than one function and must be allocated among the program and supporting services benefitted.

Concentrations of Credit and Market Risk

Financial instruments that potentially expose the Organization to concentrations of credit and market risk consist primarily of cash equivalents and investments. Cash equivalents and investments are maintained at high-quality financial institutions and credit exposure is limited at any one institution. At year-end and throughout the year, the Organization's cash balances were deposited in a bank. As part of the Dodd-Frank Wall Street Reform and Consumer Protection Act, all funds are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) effective January 1, 2013. As of June 30, 2014 and 2013, there were deposits in excess of federally insured amount of approximately \$554,000 and \$1,910,000, respectively. Management believes that the Organization is not exposed to any significant credit risk on its cash and cash equivalents. Furthermore, the Organization has not experienced any losses on its cash and cash equivalents. In addition, the Organization's investments do not represent significant concentrations of market risk in as much as the Organization's investment portfolio is adequately diversified among issuers. See (Note 2).

Reclassification

Certain amounts in the 2013 financial statements have been reclassified to conform to the 2014 presentation of employee benefits in the schedule of functional expenses and net investment gains in the statement of activities and changes in net assets.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

1. Organization and Summary of Significant Accounting Policies (continued)

The beginning balances of unrestricted and temporarily restricted net assets for the year ended June 30, 2013 were reclassified to reflect net earnings from investments on beneficial interest on assets held by others. The earnings were previously reported as an increase in unrestricted net assets as the donor did not impose restrictions as to the use of earnings in excess of the original gift amount to be held in perpetuity. However, certain limitations on the distribution of the earnings annually were incorporated into the agreement thereby creating an implicit time restriction on the availability of funds for use by United Way. The reclassifications have no effect on total change in net assets; however it increased the temporarily restricted net assets by \$124,804 and decreased the unrestricted net assets by the same amount effective July 1, 2012 (See Note 6).

Subsequent Events

The date to which events occurring after June 30, 2014, the date of the most recent statement of financial position, has been evaluated for possible adjustments to the financial statements or disclosure is November 26, 2014.

2. Investments

Investment at estimated fair value, consist of the following:

| June 30, | 2014 | 2013 |
|-------------------------------|--------------|--------------|
| Equity Securities | | |
| US Large Cap | \$ 2,082,500 | \$ 1,939,774 |
| US Mid Cap | 473,070 | 334,359 |
| US Small Cap | 148,780 | 130,683 |
| International | 425,497 | 487,174 |
| Emerging Market | 128,136 | 185,191 |
| Closed End Funds | 238,938 | 154,840 |
| | 3,496,921 | 3,232,021 |
| Fixed Income | | |
| Investment Grade Taxable | 505,157 | 651,013 |
| Multi-Sector Bond | 387,302 | 349,091 |
| Corporate Bond | 334,476 | 335,647 |
| Short Term Bond | 343,955 | 342,143 |
| Intermediate Term Bond | 348,975 | 339,460 |
| | 1,919,865 | 2,017,354 |
| Funds of Funds | | |
| Hedge Fund Specific Strategy | 100,073 | - |
| Tangible Assets - Commodities | 39,542 | - |
| | 139,615 | - |
| | \$ 5,556,401 | \$ 5,249,375 |

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

2. Investments (continued)

The following table sets forth by level, within the fair value hierarchy, United Way's investments at fair value as of June 30, 2014:

| | Quoted prices in active markets for identical assets (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) | Total |
|---|--|---|--|---------------------|
| Equities mutual funds | \$ 3,496,921 | \$ - | \$ - | \$ 3,496,921 |
| Fixed income mutual funds | 1,919,865 | - | - | 1,919,865 |
| Funds of Funds | 139,615 | - | - | 139,615 |
| | \$ 5,556,401 | \$ - | \$ - | \$ 5,556,401 |
| Beneficial Interest in assets held by others | \$ - | \$ - | \$ 1,260,303 | \$ 1,260,303 |

The following table sets forth by level, within the fair value hierarchy, United Way's investments at fair value as of June 30, 2013:

| | Quoted prices in active markets for identical assets (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) | Total |
|---|---|--|--|---------------------|
| Equities mutual funds | \$ 3,232,021 | \$ - | \$ - | \$ 3,232,021 |
| Fixed income mutual funds | 2,017,354 | - | - | 2,017,354 |
| | \$ 5,249,375 | \$ - | \$ - | \$ 5,249,375 |
| Beneficial Interest in assets held by others | \$ - | \$ - | \$ 1,168,455 | \$ 1,168,455 |

The following table presents additional information about Level 3 assets measured at fair value. Both observable and unobservable inputs may be used to determine the fair value of positions that United Way has classified within the Level 3 category. As a result, the unrealized gains and losses for assets within the Level 3 category may include changes in fair value that were attributable to both observable (e.g., changes in market interest rates) and unobservable (e.g., changes in unobservable long-dated volatilities) inputs. Changes in Level 3 assets measured at fair value for the years ended June 30, 2014 and 2013 are as follows:

| Year Ended June 30, 2014 | Beginning Balance | Contributions | Net Unrealized Gains (Losses)/ Distributions | Total |
|--|----------------------|---------------|--|--------------|
| Beneficial Interest in assets held by others | \$ 1,168,455 | \$ - | \$ 91,848 | \$ 1,260,303 |
| Year Ended June 30, 2013 | | | | |
| Beneficial Interest in assets held by others | \$ 1,125,431 | \$ - | \$ 43,024 | \$ 1,168,455 |

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

2. Investments (continued)

Unrestricted investment income from cash equivalents and investments for the years ended June 30, 2014 and 2013 are as follows:

| <i>Year ended June 30,</i> | 2014 | 2013 |
|-------------------------------|-------------------|-------------------|
| Dividends and interest | \$ 162,323 | \$ 107,296 |
| Net realized gains | 62,185 | 504,294 |
| Net unrealized gains (losses) | 584,660 | (106,166) |
| | \$ 809,168 | \$ 505,424 |

Risks and Uncertainties

The Organization invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of financial position. The Organization, through its investment advisor, monitors the Organization's investments and the risks associated on a regular basis, wherein the Organization believes that this process minimizes those risks.

3. Contributions Receivables & Donor Designated Pledges Receivable

Unconditional promises to give, which are included in contributions receivable, at June 30, 2014 and 2013 are as follows:

| | 2014 | 2013 |
|--|---------------------|---------------------|
| Contributions receivable less than one year | \$ 5,207,084 | \$ 4,587,549 |
| Contributions receivable one to five years | 535,000 | 955,085 |
| Unamortized discount | (83,000) | (42,088) |
| Total | 5,659,084 | 5,500,546 |
| Allowance for uncollectible contributions | (1,676,608) | (1,450,244) |
| Total, net of allowance and unamortized discount | \$ 3,982,476 | \$ 4,050,302 |

All donor designated receivables are due and payable within one year as of June 30, 2014. Contributions receivable are unconditional promises to give that represent a period of one year or more and are measured at the present value of future cash flows based on a discount rate at the date of the contribution. For the year ended June 30, 2014 and 2013, the discount rate ranges from 3% to 3.22%. United Way will not satisfy the donors' requests should it not collect designated pledge receivables from the donors.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

3. Contributions Receivables & Donor Designated Pledges Receivable (Continued)

The Organization utilizes a historical average for calculating the allowance for uncollectible contributions and may be adjusted by management's judgment of current economic conditions.

4. Land, Buildings and Equipment, net

At June 30, land, buildings and equipment, net, consisted of the following:

| | 2014 | 2013 |
|--|-------------------|-------------------|
| Land | \$ 76,900 | \$ 76,900 |
| Construction in progress | 70,392 | |
| Buildings and improvements | 1,519,344 | 1,444,143 |
| Furniture, equipment and software | 1,433,747 | 1,380,395 |
| Total | 3,100,383 | 2,901,438 |
| Less: accumulated depreciation | (2,538,614) | (2,472,190) |
| Total Land, Buildings, and Equipment, net | \$ 561,769 | \$ 429,248 |

5. Employees' Retirement Plans

Defined Benefit Plan

The Organization has a non-contributory defined benefit pension plan (the "Plan") which was frozen effective December 31, 2003. The benefits which were frozen on that date are based on years of service and highest average earnings during five consecutive years of the last ten years of employment for plan participants. The funding policy is to contribute an amount not less than the ERISA minimum funding requirement. The plan assets comprise of fixed income and equity securities. The latest actuarial valuation is for the fiscal year ending June 30, 2014. The Organization has begun the process of plan termination of the defined benefit pension plan during fiscal year ended June 30, 2015 and will obtain a final settlement liability.

The following tables set forth the amount recognized in the statement of financial position, change in the benefit obligation, change in plan assets, the funded status of the Plan, and the principal weighted average assumptions that were used.

| As of June 30, | 2014 | 2013 |
|--|---------------------|---------------------|
| <i>Change in benefit obligation</i> | | |
| Benefit obligation at beginning of year | \$ 1,218,110 | \$ 2,915,805 |
| Interest costs | 54,797 | 174,378 |
| Actuarial (gain)/loss | 74,666 | (66,630) |
| Benefits paid | (72,100) | (45,443) |
| Annuities purchased | - | (1,760,000) |
| Benefit obligation at end of year | \$ 1,275,473 | \$ 1,218,110 |

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

5. Employees' Retirement Plans (Continued)

| As of June 30, | 2014 | 2013 |
|--|--------------|--------------|
| <i>Change in plan assets</i> | | |
| Fair value of plan assets at beginning of year | \$ 416,504 | \$ 1,968,405 |
| Actual return on plan assets | 27,045 | 101,326 |
| Employer contributions | 196,100 | 152,216 |
| Benefits paid | (72,100) | (45,443) |
| Annuities purchased | - | (1,760,000) |
| Plan expenses | (13) | - |
| Fair value of plan assets at end of year | \$ 567,536 | \$ 416,504 |
| Funded status at end of year | \$ (707,937) | \$ (801,606) |
| Amount recognized in the statement of financial position | \$ 707,937 | \$ 801,606 |
| <i>Unrecognized actuarial loss in unrestricted assets</i> | | |
| Liability reflected in the statement of financial position | \$ 707,937 | \$ 801,606 |
| Accrued pension cost beginning of year | (320,755) | (342,091) |
| Net period pension costs | (52,998) | (67,664) |
| Contributions made during the year | 196,100 | 89,000 |
| Accrued pension costs end of the year | (177,653) | (320,755) |
| Unrecognized net actuarial loss for amortization | \$ 530,284 | \$ 480,851 |
| As of June 30, | 2014 | 2013 |
| <i>Weighted-average assumption as of June 30,</i> | | |
| Interest rate used to calculate net periodic pension costs | 4.77% | 4.00% |
| Interest rate used to calculate year end disclosures | 4.50% | 4.77% |
| Expected return on plan assets | 6.00% | 6.00% |
| Rate of compensation increase | 0.00% | 0.00% |

In selecting the expected long-term rate of return of assets, the Organization considered the average rate of earning on the funds invested or to be invested to provide for the benefits of the plan. This included considering the trust's assets and the expected returns likely to be earned over the life of the plan.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

5. Employees' Retirement Plans (Continued)

The following table sets forth the component of the net periodic pension costs for the year ended June 30, 2014 and 2013:

| | 2014 | 2013 |
|---|-----------|-----------|
| Interest costs | \$ 54,797 | \$ 54,817 |
| Actual investment return on assets | (27,032) | 9,388 |
| Amortization and deferral | | |
| Experience loss amortization | 23,762 | 35,745 |
| Deferred actuarial investment gain (loss) | 1,471 | (32,286) |
| Net periodic pension costs | \$ 52,998 | \$ 67,664 |

Fair Value Measurements

Within the fair value hierarchy, the pension plan's investment at fair value by level as of June 30, 2014 and 2013, are as follows:

| | Quoted prices in active markets for identical assets (Level 1) | Significant other observable inputs (Level 2) | Significant unobservable inputs (Level 3) | Total |
|----------------------------------|--|---|--|------------|
| June 30, 2014 | | | | |
| Large Growth Mutual Fund | \$ 24,203 | \$ - | \$ - | \$ 24,203 |
| Intermediate Term Bond Fund | 392,439 | - | - | 392,439 |
| Large Blend Equity Fund | 72,604 | - | - | 72,604 |
| Guaranteed investment contracts* | - | - | 54,654 | 54,654 |
| Large value equity mutual funds | 23,636 | - | - | 23,636 |
| | \$ 512,882 | \$ - | \$ 54,654 | \$ 567,536 |
| June 30, 2013 | | | | |
| Large Growth Mutual Fund | \$ 9,134 | \$ - | \$ - | \$ 9,134 |
| Intermediate Term Bond Fund | 329,153 | - | - | 329,153 |
| Large Blend Equity Fund | 28,055 | - | - | 28,055 |
| Guaranteed investment contracts* | - | - | 40,997 | 40,997 |
| Large value equity mutual funds | 9,165 | - | - | 9,165 |
| | \$ 375,507 | \$ - | \$ 40,997 | \$ 416,504 |

* contract value

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

5. Employees' Retirement Plans (Continued)

Mutual funds are stated at fair value, which is the quoted market price in an active market of the shares owned on the last day of the Plan year.

As of June 30, 2014 and 2013, the Plan has an investment with ING's guaranteed investment contract. ING maintains and manages the contributions in a general account and the Plan's account is credited with earnings on the underlying investments and charged for withdrawals and administrative expenses. ING is contractually obligated to repay the principal and a specified interest rate for a period of one year. However, ING may impose restriction on the ability of the Plan to transfer funds from the Fixed Account to another contract investment option. The contract value is calculated based on guaranteed minimum crediting annual interest for the years ended June 30, 2014 and 2013 of 3% and 2.5%, respectively.

The following table presents the reconciliation of Level 3 assets measured at fair value for 2014 and 2013:

| | 2014 | 2013 |
|--|-----------|------------|
| Guaranteed investment contract | | |
| Beginning balance at July 1, | \$ 40,997 | \$ 191,549 |
| Purchases, sales, issuances and settlement, net | 13,657 | (150,552) |
| Ending balance at June 30, | \$ 54,654 | \$ 40,997 |

Projected benefits for the next ten years are as follows:

| <i>Fiscal Year</i> | |
|--------------------|-------------------|
| 2015 | \$ 16,655 |
| 2016 | 17,969 |
| 2017 | 39,063 |
| 2018 | 42,729 |
| 2019 | 44,520 |
| 2020 through 2024 | 299,707 |
| Total | \$ 460,643 |

Defined Contribution Plan

During 1999, the Organization established a defined contribution pension plan covering all regular employees over the age of 21 and having at least three months of service. Employer contributions for the years ended June 30, 2014 and 2013 amounted to \$51,324 and \$21,008, respectively.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

5. Employees' Retirement Plans (Continued)

Participant's contributions and actual earnings or losses thereon are immediately vested. Vesting in the employer's contributions plus actual earnings or losses thereon is based on years of continuous service. A participant is 100% vested after six years of service according to the following schedule:

| <u>Years of Service</u> | <u>Vested Percentage</u> |
|-------------------------|--------------------------|
| 1 | 0 |
| 2 | 20 |
| 3 | 40 |
| 4 | 60 |
| 5 | 80 |
| 6 | 100 |

Service with other United Way organizations may be considered when determining years of service in accordance with the plan documents. Upon termination of employment, a participant's non-vested amounts are forfeited in accordance with the Plan document and will be applied as employer contribution during the year of forfeiture. Upon death, total disability or retirement, participants become 100% vested in their employer contributions.

6. Endowment Net Asset Classification

The Organization's endowments consist of funds established for a variety of purposes related to the Organization's missions and programs. These endowments include funds designated by the Board of Directors to function as endowments (quasi-endowments). As required by GAAP, net assets associated with endowment funds, including quasi-endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of the Organization has interpreted the Florida Uniform Prudent Management of Institutional Funds Act 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. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, and (b) the original value of subsequent gifts to the permanent endowment.

As of June 30, 2014, endowment net assets consisted of the following:

| | <i>Unrestricted</i> | <i>Temporarily Restricted</i> | <i>Permanently Restricted</i> | <i>Total</i> |
|--|---------------------|-------------------------------|-------------------------------|--------------|
| Donor restricted endowment funds | \$ - | \$ 259,676 | \$ 1,000,627 | \$ 1,260,303 |
| Board designated quasi-endowment funds | 1,827,209 | - | - | 1,827,209 |
| | \$ 1,827,209 | \$ 259,676 | \$ 1,000,627 | \$ 3,087,512 |

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

6. Endowment Net Asset Classification (Continued)

As of June 30, 2013, endowment net assets consisted of the following:

| | <i>Unrestricted</i> | <i>Temporarily Restricted</i> | <i>Permanently Restricted</i> | <i>Total</i> |
|--|---------------------|-----------------------------------|-----------------------------------|--------------------|
| Donor restricted endowment funds | \$ - | \$ 167,828 | \$1,000,627 | \$1,168,455 |
| Board designated quasi-endowment funds | 1,587,498 | - | - | 1,587,498 |
| | <u>\$ 1,587,498</u> | <u>\$ 167,828</u> | <u>\$1,000,627</u> | <u>\$2,755,953</u> |

Changes to endowment net assets for the year ended June 30, 2014 are as follows:

| | <i>Unrestricted</i> | <i>Temporarily Restricted</i> | <i>Permanently Restricted</i> | <i>Total</i> |
|---|---------------------|-----------------------------------|-----------------------------------|---------------------|
| Endowment net assets, June 30, 2013 | \$ 1,587,498 | \$ 167,828 | \$ 1,000,627 | \$ 2,755,953 |
| Endowment investment return: | | | | |
| Interest and dividends | 27,547 | - | - | 25,547 |
| Realized and unrealized gains | 218,338 | 91,848 | - | 310,186 |
| Total endowment investment return | 245,885 | 91,848 | - | 337,733 |
| Appropriation of endowment for expenditures | (6,174) | - | - | (6,174) |
| Endowment net assets, June 30, 2014 | <u>\$ 1,827,209</u> | <u>\$ 259,676</u> | <u>\$ 1,000,627</u> | <u>\$ 3,087,512</u> |

Changes to endowment net assets for the year ended June 30, 2013 are as follows:

| | <i>Unrestricted</i> | <i>Temporarily Restricted</i> | <i>Permanently Restricted</i> | <i>Total</i> |
|---|---------------------|-----------------------------------|-----------------------------------|--------------------|
| Endowment net assets, July 1, 2012 | \$1,463,061 | \$ 124,804 | \$1,000,627 | \$2,588,492 |
| Endowment investment return: | | | | |
| Interest and dividends | 30,558 | - | - | 30,558 |
| Realized and unrealized Gains | 103,485 | 43,024 | - | 146,509 |
| Total endowment investment return | 134,043 | 43,024 | - | 177,067 |
| Appropriation of endowment for expenditures | (9,606) | - | - | (9,606) |
| Endowment net assets, June 30, 2013 | <u>\$1,587,498</u> | <u>\$ 167,828</u> | <u>\$1,000,627</u> | <u>\$2,755,953</u> |

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

6. Endowment Net Asset Classification (Continued)

Return Objectives and Risk Parameters

The Organization has adopted investment and spending 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 (a) assets of donor-restricted funds that the Organization must hold in perpetuity which are held by others for the benefit of United Way and (b) assets with donor specified period restrictions as well as board-designated funds that are included as part of current investments.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Organization has a policy of appropriating for distributions each year up to five percent of its endowment fund's average fair value over the prior thirty six months through the calendar year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Organization considered the long-term expected return on its endowment. There were no distributions for operations from Board Designated Funds during the years ended June 30, 2014 and 2013.

7. Net Assets

At June 30, unrestricted net assets consisted of the following:

| | 2014 | 2013 |
|--------------------------------------|---------------------|---------------------|
| Board designated allocations | \$ 61,750 | \$ 136,000 |
| Board designated endowment | 1,827,209 | 1,587,498 |
| Unrestricted and undesignated | 1,278,246 | 1,321,383 |
| Total unrestricted net assets | \$ 3,167,205 | \$ 3,044,881 |

The board designated allocations are funds set aside to support a specific program for Junior Achievement of South Florida.

The board designated endowment represents funds that are invested separately to generate earnings that can be used to pay for operating expenses.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

7. Net Assets

Temporarily restricted net assets are available at June 30, 2014 and 2013 for the following purposes or periods:

| | 2014 | 2013 |
|--|-------------------|-------------------|
| Purpose restriction: | | |
| Capital renovation | \$ 429,608 | \$ 500,000 |
| Time restriction: | | |
| Program funding for future periods | 50,000 | 31,308 |
| Earnings from beneficial interest in assets held by others | 259,676 | 167,828 |
| Total temporarily restricted | \$ 739,284 | \$ 699,136 |

Temporarily restricted net assets that are time restricted are related to funding of a specific program for a period ending June 2014. The unspent funds for this program as of June 30, 2014 remain temporarily restricted.

A temporarily restricted net asset of \$500,000 was made by an individual donor in 2013 as a capital gift for the purpose of renovating the out parcel building on the United Way of Broward County campus. Approximately \$70,000 of the funds was expended during the year 2014 to finance pre-construction costs including design and architectural fees and was released from restrictions during the year ended 2014. The project is expected to be completed by June 30, 2015.

Private gifts of approximately \$50,000 and \$31,000 were received during the year ended June 30, 2014 and 2013, respectively, which were restricted for donor-specified programs to be used for next fiscal year.

Permanently restricted net assets of \$1,000,627 at June 30, 2014 and 2013, respectively, are a restricted contribution of assets in perpetuity, which are held by a third party trustee, Community Foundation of Broward, Inc. (See Note 9).

8. Annual Dues for National and State Affiliations

The United Way provides funding to the State and National United Way organizations to finance programs of research, education and community services. Membership support is used to provide National Academy for Volunteerism (NAV) training and conferencing, career development, advertising, market research, campaign assistance, National Corporate Leadership and National Football League relationships, executive search, Alexis de Tocqueville Society enrollments, product and service discounts, and consultation and technical assistance.

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

8. Annual Dues for National and State Affiliations (Continued)

Payments for the years ended June 30, 2014 and 2013 are based upon the campaign reported gross contributions as follows:

| | 2014 | 2013 |
|-----------------------|-------------------|-------------------|
| State organization | \$ 21,870 | \$ 21,737 |
| National organization | 116,660 | 100,728 |
| Total | \$ 138,530 | \$ 122,465 |

9. Beneficial Interest in Assets Held by Others

A third party trustee, Community Foundation of Broward, Inc., holds assets for the benefit of United Way in five endowment funds, original values of the gift to be held in perpetuity. The endowments were established by third party donors. The beneficial interest in assets held by others is measured by the fair value of the assets contributed at initial donation which at June 30, 2014 and 2013, amounted to \$1,000,627. Changes in fair value are recognized in investment income in the statement of activities and changes in temporarily restricted net assets as gains are not immediately available for distribution due to donor imposed restrictions providing a limit on annual distribution of earnings. The components of the change in beneficial interest for the year ended June 30 are as follows:

| | 2014 | 2013 |
|--|---------------------|---------------------|
| Fair value at beginning of year | \$ 1,168,455 | \$ 1,125,431 |
| Contributions | - | 2,490 |
| Net appreciation (depreciation) of assets held by others | 164,878 | 93,702 |
| Change at end of the year | 164,878 | 96,192 |
| Distributions | (73,030) | (53,168) |
| Fair value at end of the year | \$ 1,260,303 | \$ 1,168,455 |

10. Leasing Arrangements

The Organization entered into a 39-month non-cancelable operating lease agreement for the lease of four copiers/printers.

Minimum future rental commitments are as follows:

| <i>Fiscal Year</i> | <i>Amount</i> |
|--------------------|------------------|
| 2015 | \$ 12,624 |
| 2016 | 12,624 |
| 2017 | 8,416 |
| | \$ 33,664 |

United Way of Broward County, Inc.
Notes to Financial Statements
For the Years Ended June 30, 2014 and 2013

11. Special Events

The Organization holds various events to help fund operations. Expenses incurred in relation to these events are netted against the revenue earned from these events, which is shown as component of miscellaneous revenue in the statement of activities and changes in net assets. Revenues and expenses related to these events for the year ended June 30, 2014 and 2013 are as follows:

| | 2014 | 2013 |
|-------------------------|------------|------------|
| Gross revenues | \$ 445,657 | \$ 291,857 |
| Special events expenses | 414,718 | 198,213 |
| Net revenues | \$ 30,939 | \$ 93,644 |

12. Commitments and Contingencies

Commitments

In April 2009, the Organization entered into an agreement with the United Way of Delaware and the United Way of Southeastern Pennsylvania (UWSEPA) for information technology hosting services. The agreement is in effect through May 2014 update. Per the agreement, the Organization is required to pay UWSEPA \$1,500 per month for these services.

Contingencies

In the normal course of business, United Way has received grants which are subject to audit by agents of the relevant funding authority, the purpose of which is to ensure compliance with conditions precedent to providing such funds. The Board believes that all of the grant expenditures are properly recorded and that the liability, if any, for any reimbursement which may arise as the result of audits would not be significant.

Reports Required by *Government Auditing
Standards* and OMB A-133



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors
United Way of Broward County, Inc.
Fort Lauderdale, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of United Way of Broward County, Inc. (the "United Way"), which comprise the statement of financial position as of June 30, 2014 and June 30, 2013, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated November 26, 2014.

Internal Control Over Financial Reporting

In planning and performing our audits of the financial statements, we considered United Way's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of United Way's internal control. Accordingly, we do not express an opinion on the effectiveness of United Way's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatement on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be material weaknesses. However, material weakness may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether United Way's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Miami, Florida
November 26, 2014

BDO USA, LLP

Certified Public Accountants



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE

To the Board of Directors
United Way of Broward County, Inc.
Fort Lauderdale, Florida

Report on Compliance for Each Major Federal Program

We have audited the United Way of Broward County, Inc.'s (the "United Way") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the United Way's major federal programs for the year ended June 30, 2014. The United Way's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of United Way's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about United Way's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of United Way's compliance.

Opinion on Each Major Federal Program

In our opinion, United Way complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.



Report on Internal Control Over Compliance

Management of United Way is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered United Way's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of United Way's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Miami, Florida
November 26, 2014

BDO USA, LLP

Certified Public Accountants

Schedule of Expenditures of Federal Awards

United Way of Broward County, Inc.
Schedule of Expenditures of Federal Awards
Year ended June 30, 2014

| Federal Agency/Project Title/Pass Through Agency | CFDA Numbers | Contract Number | Federal Expenditures |
|--|-----------------|---------------------------|-------------------------|
| U.S. Department of Health and Human Services: | | | |
| Office of Substance Abuse and Mental Health Services | | | |
| Administrative Programs: | | | |
| Pass-through: | | | |
| State of Florida - Department of Children and Families | | | |
| Prevention and Treatment of Substance Abuse Block Grant | 93.959 | JD260 | \$ 1,377,138 |
| Prevention and Treatment of Substance Abuse Block Grant | 93.959 | LD969 | 305,833 |
| Prevention and Treatment of Substance Abuse Block Grant | 93.959 | JD269 | 92,633 |
| Total Prevention and Treatment of Substance Abuse Block Grants | | | 1,775,604 |
| Total for U.S. Department of Health and Human Services | | | 1,775,604 |
| U.S. Department of Justice: | | | |
| Justice Assistance Grant Cluster- Bureau of Justice Assistance: | | | |
| Pass-through Broward County: | | | |
| Edward Byrne Memorial Justice Assistance Grant Program Planning, Evaluation and Technology Improvement Program | 16.738 | 2013-JAGC- BROW-8-D7-2316 | 20,255 |
| Edward Byrne Memorial Justice Assistance Grant Program Planning, Evaluation and Technology Improvement Program | 16.738 | 2014-JAGC- BROW-6-E5-183 | 34,626 |
| Pass-through: | | | |
| Sheriff of Broward County | | | |
| Edward Byrne Memorial Justice Assistance Grant Program Drinking and Other Drug Programs | 16.738 | 2013-JAGC-BROW-4-D7-217 | 243 |
| Edward Byrne Memorial Justice Assistance Grant Program Drinking and Other Drug Programs | 16.738 | 2014-JAGC-BROW-5-E5-126 | 18,810 |
| Total U.S. Department of Justice and Justice Assistance Grant Cluster | | | 73,934 |
| U.S. Department of Veteran Affairs: | | | |
| VA Health Administration Center | | | |
| VA Supportive Services for Veteran Families Program | 64.033 | 14-FL-181 | 1,166,879 |
| Total U.S. Department of Veteran Affairs | | | 1,166,879 |
| Total Expenditures for Federal Awards | | | \$ 3,016,417 |

See Notes to Schedule of Expenditures of Federal Awards

United Way of Broward County, Inc.
Notes to Schedule of Expenditures of Federal Awards
Year ended June 30, 2014

Note 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of United Way of Broward County, Inc. (the "United Way") and is presented on the accrual basis of accounting. The information in this schedule is prepared in accordance with the requirements of OMB *Circular A-133, Audits of States, Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general-purpose financial statements.

Note 2 - SUBRECIPIENTS

The following awards were received directly by United Way and passed through to subrecipients during the year ended June 30, 2014:

| Department | Program | CFDA Number | Expenditures |
|---|--|-------------|---------------------|
| U. S. Department of Health and Human Services | Prevention and Treatment of Substance Abuse Block Grant | 93.959 | \$ 1,165,814 |
| Total | | | \$ 1,165,814 |

United Way of Broward County, Inc.
Schedule of Findings and Questioned Costs
Year ended June 30, 2014

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements:

| | |
|---|-----------------------------------|
| Type of auditor's report issued | Unmodified |
| Internal control over financial reporting: | |
| • Material weaknesses identified? | ___yes <u> X </u> no |
| • Significant deficiencies identified not considered to be material weaknesses? | ___yes <u> X </u> none reported |
| • Non-compliance material to financial statements noted? | ___yes <u> X </u> no |

Federal Programs:

| | |
|---|-----------------------------------|
| Internal control over major program: | |
| Material weaknesses identified? | ___yes <u> X </u> no |
| Significant deficiencies identified not considered to be material weaknesses? | ___yes <u> X </u> none reported |

| | |
|---|------------|
| Type of auditor's report issued on compliance of major program? | Unmodified |
|---|------------|

| | |
|--|------------------------|
| Any audit findings disclosed that are required to be reported in accordance with the requirements of OMB Circular A-133? | ___yes <u> X </u> no |
|--|------------------------|

Identification of major programs:
CFDA Numbers

| <u>CFDA Numbers</u> | <u>Name of Federal Program or Cluster</u> |
|---------------------|---|
| 93.959 | Prevention and Treatment of Substance Abuse Block Grant |
| 64.033 | VA Supportive Services for Veteran Families Program |

| | |
|--|-----------|
| Dollar threshold used to distinguish between Type A and Type B programs: | \$300,000 |
|--|-----------|

| | |
|--|------------------------|
| Auditee qualified as low-risk auditee? | ___yes <u> X </u> no |
|--|------------------------|

United Way of Broward County, Inc.
Schedule of Findings and Questioned Costs
Year ended June 30, 2014

SECTION II - FINANCIAL STATEMENT FINDINGS

There were no identified audit findings during the year ended June 30, 2014.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION

During the audit of the year ended June 30, 2014, there were no identified audit findings and questioned costs to be reported under OMB Circular A-133 Section 510(a).

United Way of Broward County, Inc.
Schedule of Prior Year Audit findings
Year ended June 30, 2014

FINANCIAL STATEMENT FINDINGS

Material Weakness: 2013-01

| | |
|---|--|
| <p><u>Condition:</u></p> | <p>In year ended June 30, 2013, we noted the following:</p> <ul style="list-style-type: none"> • The engagement team identified a bank account whose cash balance was not included in the financial records of the Organization as of June 30, 2013 or in previous years. This bank account is used by the Organization to liquidate equity securities received as donations. A key member of management had sole access to this bank account's transactions and maintenance of the account in performing accounting functions such as check writing authority and bank reconciliation authority. • The Organization lacks segregation of duties over internal controls in the wire transfer process whereby a finance department employee has access to initiate a wire transfer and authorize a wire transfer. In addition, the Organization's disbursements policy does not require dual signatures for transfers between the Organization's bank accounts. |
| <p><u>Current Year Status:</u></p> | <p>Management has implemented various internal control changes during the year including:</p> <ul style="list-style-type: none"> • Closing of the identified bank accounts • Authority to open and close bank accounts requires Board of Director's approval during Board meeting • Electronic payments or transfers of any kind must be approved by two authorized account signers, one having to be the CEO. After approval, the approved report showing all electronic payments must be given to Vice President-Finance, who does not have access to post electronic payments, to reconcile the hard copy report showing the electronic payments with the daily bank statement. • Implementation of quarterly review of the internal controls using a checklist to ensure corrective actions are implemented <p>No similar instances noted during the current year audit, findings will not be repeated for year ended June 30, 2014.</p> |

United Way of Broward County, Inc.
Schedule of Prior Year Audit findings
Year ended June 30, 2014

Significant Deficiency: 2013-02

| | |
|-----------------------------------|---|
| <u>Condition:</u> | During the audit in 2013, management was delayed in the financial statement closing process and recorded a number of post-closing adjustments to the detail general ledger. These adjustments pertained to reconciliation of various accounts (detailed records versus general ledger balances), such as pledges, cash and cash equivalents, property and equipment, investment gains/losses, revenue recognition, etc. |
| <u>Current Year Status</u> | <p>During the year 2014, the management implemented the following changes to address our comments as follows:</p> <ul style="list-style-type: none"> • Hired a Vice President-Finance whose primary job function is the financial reporting process. • Improvement on documentation, including evidence of supervisory review and approval of journal entries and reconciliations. • Monthly and annual cut-off procedures were planned minimizing year-end correcting entries. • Accounting personnel were provided training/seminars appropriate for their position. • Close coordination with the external auditors during the financial year-end process. <p>No similar instances noted during the current year audit, findings will not be repeated for year ended June 30, 2014.</p> |

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION

There were no prior Federal award findings or questioned costs required to be reported in accordance with OMB Circular A-133.

Supplemental Information

United Way of Broward County, Inc.
Schedules of Allocations to Agencies and Donor Designations
Year ended June 30, 2014

| Agency | Year Ended June 30, 2014 |
|--|-------------------------------------|
| Achievement and Rehabilitation Centers, Inc. | \$ 202,760 |
| American Red Cross | 210,000 |
| ASPIRA of Florida, Inc. | 16,862 |
| Big Brothers/Big Sisters | 90,000 |
| Boys & Girls Clubs of BC, Inc. | 75,754 |
| Broward Children's Center, Inc. | 10,000 |
| Broward County Commission | 20,000 |
| Broward Partnership for the Homeless, Inc. | 24,000 |
| Broward Regional Health Planning Council | 90,000 |
| Broward Wealth Building Coalition | 20,000 |
| Catholic Charities - Broward Office | 27,630 |
| Center for Hearing and Communication | 12,000 |
| Center for Independent Living of Broward | 43,700 |
| ChildNet, Inc. | 37,000 |
| Children's Diagnostic & Treatment Center, Inc. | 16,250 |
| Children's Harbor, Inc. | 40,000 |
| City of Fort Lauderdale | 30,000 |
| College Summit, Inc. | 50,000 |
| Community Foundation (quarterly) | 40,000 |
| Covenant House Florida, Inc. | 18,750 |
| CWF | 200,000 |
| Eldercare Services | 50,000 |
| Episcopal/St. Laurence Chapel | 12,500 |
| Family Central | 504,524 |
| Firewall Ministries, Inc. | 30,000 |
| First Call for Help | 260,000 |
| FLITE Center | 50,000 |
| Gilda's Club South Florida | 5,175 |
| H.O.M.E.S., Inc. | 50,000 |
| HandsOn Broward | 25,000 |
| HANDY, Inc. | 50,000 |
| Healthy Mothers/Healthy Babies | 51,250 |
| Henderson Behavioral Health | 97,875 |
| Hispanic Unity of Florida, Inc. | 85,000 |
| Homeless Mental Health | 140,000 |
| Hope South Florida/The Shepherd's Way | 63,000 |
| Impact Broward | 177,750 |
| Jack & Jill Children's Center | 35,000 |
| Jewish Family Services, Inc. of BC | 72,000 |
| Junior Achievement | 73,752 |
| Legal Aid Service of BC, Inc. | 63,000 |
| LifeNet 4 Families/Cooperative Feeding | 93,000 |
| Lighthouse of Broward County | 58,750 |
| Luz del Mundo (Light of the World Clinic) | 5,000 |
| Mission United | 316,124 |
| Museum of Discovery & Science | 139,876 |
| NE Focal Point CASA, Inc. | 37,880 |
| Project Lifeline | 450,000 |
| Reading Pals | 40,000 |
| Saint Ambrose Episcopal Church | 35,000 |
| Salvation Army - Broward County | 25,000 |
| Second Chance Society, Inc. | 45,000 |
| Sunland Park | 225,000 |
| Sunshine Social Services/SunServe | 18,500 |
| Susan B. Anthony Recovery Center | 128,250 |
| TaskForce Fore Ending Homelessness | 40,000 |
| The Starting Place, Inc. | 13,750 |
| Urban League | 162,000 |
| Ways to Work | 85,000 |
| Women in Distress | 55,636 |
| Woodhouse, Inc. | 6,900 |
| YMCA of Broward County | 59,000 |
| Total | \$ 5,210,198 |