

**UNITED WAY OF HENRY COUNTY
AND MARTINSVILLE, INC.**

FINANCIAL REPORT

DECEMBER 31, 2017

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UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

EXECUTIVE COMMITTEE

President	Monica Hatchett
1 st Vice-President/Campaign Chair	Dru Ingram
2 nd Vice-President/Co-Campaign Chair	Michael Scales
Secretary/Treasurer	Rob Gehman
Agency & Volunteer Relations Chair	Sebrena Smith
Community Investment Chair	Carolyn Shough
Human Resources Chair	Glen Wood
Finance Chair	Gary Collins
Immediate Past President	Tommy Hudgins

BOARD OF DIRECTORS

Term Expires in 2017

Pat Caldarera	Brian Henderson
Pam Foley	Latala Hodges
Monica Hatchett	Mary Nester
Rob Gehman	Philip Wenkstern
Amanda Witt	Glenn Wood

Term Expires in 2018

Robin Campbell	Gary Collins
Kathy Draper	Jackie Hughes
Dru Ingram	Jonathon Munn
Michael Scales	Sebrena Smith
Carolyn Shough	Dale Wagoner

Term Expires in 2019

Ronnie Fultz	Scott Griffin
Tommy Hudgins	Cindy Morgan
Greg Peitz	Tory Shepherd
Jim Tobin	Zeb Talley
Kathy Vernon	

EXECUTIVE DIRECTOR

Philip Wenkstern

INDEPENDENT AUDITORS' REPORT

Board of Directors
United Way of Henry County
and Martinsville, Inc.
Martinsville, Virginia

We have audited the accompanying financial statements of United Way of Henry County and Martinsville, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017 and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States 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 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 evaluation of 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 opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Henry County and Martinsville, Inc. as of December 31, 2017, and the changes in its net assets and 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 the United Way of Henry County & Martinsville's 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 13, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Harris Harvey Neal & Co. LLP

Martinsville, Virginia
June 12, 2018

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

STATEMENT OF FINANCIAL POSITION
 December 31, 2017
 (With Comparative Totals for 2016)

ASSETS	Unrestricted	Temporarily Restricted	2017 Total	2016 Total
CURRENT ASSETS				
Cash and cash equivalents	\$ 928,584	\$ 102,053	\$ 1,030,637	\$ 1,176,101
Accounts receivable	-	-	-	3,000
Unconditional promises to give (net)				
2018 campaign	-	241,127	241,127	271,759
2017 campaign	39,123	-	39,123	39,683
Prepaid expense	700	-	700	-
Investments	27,231	-	27,231	-
Total current assets	995,638	343,180	1,338,818	1,490,543
PROPERTY AND EQUIPMENT				
Property and equipment	86,963	-	86,963	86,963
Less accumulated depreciation	(83,626)	-	(83,626)	(80,265)
Property and equipment, net	3,337	-	3,337	6,698
	<u>\$ 998,975</u>	<u>\$ 343,180</u>	<u>\$ 1,342,155</u>	<u>\$ 1,497,241</u>
LIABILITIES AND NET ASSETS				
LIABILITIES				
Donor designations (net)	\$ 117,993	\$ -	\$ 117,993	\$ 135,951
Deferred revenue - Smart Beginnings	22,929	-	22,929	21,003
Accounts payable	223	-	223	4,541
Payroll withholding payable	3,649	-	3,649	1,380
Total current liabilities	144,794	-	144,794	162,875
NET ASSETS				
Designated for Vision Council	474	-	474	474
Designated for Community Impact	357,895	-	357,895	445,809
Designated - Dietel	-	-	-	35,000
Designated for Endowment	52,234	-	52,234	-
Operating	443,578	-	443,578	441,279
Temporarily restricted	-	343,180	343,180	411,804
Total net assets	854,181	343,180	1,197,361	1,334,366
	<u>\$ 998,975</u>	<u>\$ 343,180</u>	<u>\$ 1,342,155</u>	<u>\$ 1,497,241</u>

The accompanying notes are an integral part of this statement.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

STATEMENT OF ACTIVITIES
 Year ended December 31, 2017
 (With Comparative Totals for 2016)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2017 Total</u>	<u>2016 Total</u>
REVENUES, GAINS, AND OTHER SUPPORT				
Campaign applicable to current period				
Contributions collected from prior campaigns	\$ 60,217	\$ -	\$ 60,217	\$ 93,954
Contributions received in prior periods (released from restrictions)	979,628	(979,628)	-	-
Less donor designations (2016-2017)	<u>(135,951)</u>	<u>135,951</u>	<u>-</u>	<u>-</u>
Total contributions for current period	<u>903,894</u>	<u>(843,677)</u>	<u>60,217</u>	<u>93,954</u>
Total amount raised in campaign for next allocation period				
Less donor designations	-	(117,993)	(117,993)	(135,951)
Less allowance for uncollectible	<u>-</u>	<u>(12,592)</u>	<u>(12,592)</u>	<u>(12,599)</u>
Total contributions for next allocation period	<u>-</u>	<u>443,681</u>	<u>443,681</u>	<u>476,384</u>
Total campaign	<u>903,894</u>	<u>(399,996)</u>	<u>503,898</u>	<u>570,338</u>
Other revenue				
Smart Beginnings	-	170,106	170,106	255,207
Investment income	7,585	-	7,585	6,374
Special events	-	3,770	3,770	4,799
Nonprofit Leaders Network	-	7,520	7,520	7,934
Administrative fees retained on amounts designated by donors for specific organizations	7,171	-	7,171	8,011
Help Engage Youth	-	-	-	59,027
Financial Stability	-	149,976	149,976	70,353
Worth Carter Memorial contributions	24,145	-	24,145	-
Operating income	<u>6,500</u>	<u>-</u>	<u>6,500</u>	<u>29,000</u>
Total other revenue	<u>45,401</u>	<u>331,372</u>	<u>376,773</u>	<u>440,705</u>
Total support and revenue	<u>949,295</u>	<u>(68,624)</u>	<u>880,671</u>	<u>1,011,043</u>

The accompanying notes are an integral part of this statement.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

STATEMENT OF ACTIVITIES
 Year ended December 31, 2017
 (With Comparative Totals 2016)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2017 Total</u>	<u>2016 Total</u>
EXPENSES				
Program services				
Community services	895,545	-	895,545	812,235
Total program services	<u>895,545</u>	<u>-</u>	<u>895,545</u>	<u>812,235</u>
Supporting services				
Management and general	52,336	-	52,336	47,396
Fundraising	69,795	-	69,795	70,638
Total supporting services (12.18% of total amounts raised and other revenue (Note 7))	<u>122,131</u>	<u>-</u>	<u>122,131</u>	<u>118,034</u>
Total expenses	<u>1,017,676</u>	<u>-</u>	<u>1,017,676</u>	<u>930,269</u>
Change in net assets	(68,381)	(68,624)	(137,005)	80,774
Net assets, beginning	<u>922,562</u>	<u>411,804</u>	<u>1,334,366</u>	<u>1,253,592</u>
Net assets, ending	<u>\$ 854,181</u>	<u>\$ 343,180</u>	<u>\$1,197,361</u>	<u>\$1,334,366</u>

The accompanying notes are an integral part of this statement.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

STATEMENT OF CASH FLOWS
 Year ended December 31, 2017
 (With Comparative Totals for 2016)

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (137,005)	\$ 80,774
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	3,362	3,928
Unrealized gain on investments	(1,248)	-
Change in operating assets and liabilities:		
Accounts receivable	3,000	(3,000)
Unconditional promises to give (net)	31,192	26,129
Prepaid expense	(700)	-
Deferred revenue	1,926	(119,826)
Donor designations	(17,958)	13,063
Accounts payable	(4,318)	2,595
Payroll withholdings payable	<u>2,268</u>	<u>(3,457)</u>
Net cash provided by (used in) operating activities	<u>(119,481)</u>	<u>206</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	<u>(25,983)</u>	<u>-</u>
Net cash used in investing activities	(25,983)	-
Net increase (decrease) in cash and cash equivalents	(145,464)	206
Cash and cash equivalents at beginning of year	<u>1,176,101</u>	<u>1,175,895</u>
Cash and cash equivalents at end of year	<u>\$ 1,030,637</u>	<u>\$ 1,176,101</u>
SUPPLEMENTAL DISCLOSURES OF CASH AND CASH FLOW INFORMATION		
Interest	<u>\$ -</u>	<u>\$ -</u>
Income taxes	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC

STATEMENT OF FUNCTIONAL EXPENSES
 Year ended December 31, 2017
 (With Comparative Totals for 2016)

	Program Services		Supporting Services		2017 Total	2016 Total
	Community Services	Management and General		Fundraising		
Salaries - executive director	\$ 25,262	\$ 11,227	\$ 19,648		\$ 56,137	\$ 54,691
Salaries - staff	26,457	10,072	18,466		54,995	59,357
Employee health and retirement benefits	17,323	7,134	12,766		37,223	39,152
Payroll taxes	3,912	1,611	2,883		8,406	10,111
Total salaries and related expenses	<u>72,954</u>	<u>30,044</u>	<u>53,763</u>		<u>156,761</u>	<u>163,311</u>
Office expense	1,397	233	232		1,862	2,743
Telephone	700	117	117		934	1,318
Dues and subscriptions	135	23	22		180	240
Postage and shipping	658	110	110		878	830
Office equipment maintenance	3,044	507	507		4,058	2,043
Campaign expenses	-	-	12,098		12,098	17,134
Local transportation and meetings	-	-	-		-	53
Travel and conferences	1,040	173	173		1,386	1,265
Professional fees	-	14,700	-		14,700	7,950
Insurance	-	2,881	-		2,881	2,794
Occupancy	7,860	1,310	1,310		10,480	7,677
Website	713	119	118		950	695
HEY Collaborative	-	-	-		-	59,026
Community Impact grants	-	-	-		-	81,910
Participating agency payments - allocations	407,099	-	-		407,099	285,247
Smart Beginnings	247,456	-	-		247,456	192,103
United Way of America dues	9,162	-	-		9,162	7,233
Financial Stability Initiative	129,694	-	-		129,694	84,619
Nonprofit Leaders Network	4,888	-	-		4,888	5,744
Pledges to other United Ways	7,400	-	-		7,400	-
Miscellaneous	-	1,447	-		1,447	2,406
Total expenses before depreciation	<u>821,246</u>	<u>21,620</u>	<u>14,687</u>		<u>857,553</u>	<u>763,030</u>
Depreciation	1,345	672	1,345		3,362	3,928
Total functional expenses	<u>\$ 895,545</u>	<u>\$ 52,336</u>	<u>\$ 69,795</u>		<u>\$ 1,017,676</u>	<u>\$ 930,269</u>

The accompanying notes are an integral part of this statement.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

Nature of Activities:

The United Way of Henry County and Martinsville, Inc. is a nonprofit organization which solicits funds for community health, welfare, recreational agencies, and national service organizations in a unified appeal plan.

Basis of Accounting:

The financial statements have been prepared on the accrual basis of accounting.

Contributions:

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending upon existence or nature of any donor restrictions.

Cash and Cash Equivalents:

For purposes of the statement of cash flows, the United Way considers all highly liquid debt instruments including certificates of deposit to be cash equivalents.

Promises to Give:

Contributions are recognized when the donor makes a promise to give to the United Way that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Property and Equipment:

Property and equipment is carried at cost. Depreciation is computed over the estimated useful lives of the respective assets using the straight-line method. Depreciation expense for 2017 amounted to \$3,362.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

Expense Allocation:

The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles 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 vary from the estimates that were used.

Income Tax Status:

The United Way has been classified as an exempt organization under the Internal Revenue Code Section 501c(3) and, therefore; is not subject to income tax.

Note 2. Cash and Cash Equivalents

Cash and cash equivalents at December 31, 2017 consists of the following:

BB&T - checking & savings	\$	69,420
SunTrust Bank - checking		207,026
Carter Bank & Trust - money market account		101,682
Hometrust Bank - business money market account		127,193
Stifel Nicolaus - The Worth Harris Carter Jr. Endowment Fund		25,003
Certificates of deposit:		
Carter Bank & Trust		141,126
Fidelity Bank		39,674
Blue Ridge Bank		106,445
Martinsville First Savings Bank		104,214
American National Bank		108,854
		<hr/>
Total cash and cash equivalents	\$	<u>1,030,637</u>

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

NOTES TO FINANCIAL STATEMENTS

Note 2. Cash and Cash Equivalents (Continued)

The Organization maintains cash balances at several financial institutions. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2017 the Organization's uninsured cash balance totaled \$0.

Note 3. Pension Plan

The United Way of Henry County and Martinsville, Inc. is a participating member in the Mutual of America Pension Plan. Total contributions for the years ended December 31, 2017 were \$6,951.

Note 4. Promises to Give

Unconditional promises to give at December 31, 2017, are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>
2018 Campaign	\$ -	\$ 252,702
2017 Campaign	<u>40,139</u>	<u>-</u>
Total gross unconditional promises to give	<u>40,139</u>	<u>252,702</u>
Less allowance for uncollectible promises to give:		
2018 Campaign	-	(11,575)
2017 Campaign	<u>(1,016)</u>	<u>-</u>
Net unconditional promises to give at December 31, 2017	<u>\$ 39,123</u>	<u>\$ 241,127</u>
Amounts due in:		
Less than one year	\$ 39,123	\$ 241,127
One to five years	<u>-</u>	<u>-</u>
	<u>\$ 39,123</u>	<u>\$ 241,127</u>

Unconditional promises to give due in more than one year are reflected at the present value of estimated future cash flows using a discount rate of 6% for the 2018 and 2017 campaigns. Known uncollectibles for the 2017 campaign of \$11,151 have been written off.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

NOTES TO FINANCIAL STATEMENTS

Note 5. Investments and Fair Value Measurements

Investments are stated at fair value and are composed of the following at December 31, 2017:

	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Equity Securities	\$ 25,983	\$ 27,231	\$ 1,248
	<u>\$ 25,983</u>	<u>\$ 27,231</u>	<u>\$ 1,248</u>

The Organization adopted accounting standards which established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – The asset or liability fair values are based on inputs to the valuation methodology which are unadjusted quoted prices for identical assets or liabilities in active markets such as the NYSE.

Level 2 – The asset or liability fair values are based on observable inputs to the valuation methodology that include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; other inputs that are observable and can be corroborated by observable market data for substantially the full term of the asset or liability by correlation or other means.

Level 3 – The asset or liability fair values are based on other valuation methodologies including pricing models, discounted cash flows models, or similar techniques rather than observable market exchange, broker, or dealer transactions. Thus, these values may require assumptions and estimates.

A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. All equity securities were classified as Level 1 within the fair value hierarchy at December 31, 2017.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

NOTES TO FINANCIAL STATEMENTS

Note 5. Investments and Fair Value Measurements (Continued)

Net investment return is summarized as follows for the year ended December 31, 2017:

Unrestricted:

Interest and dividend income	\$ 6,337
Unrealized gain on investments	1,248
	<u>7,585</u>
	<u>\$ 7,585</u>

Note 6. Restrictions on Net Assets

Temporarily restricted net assets are restricted as follows at December 31, 2017:

Smart Beginnings	\$ 152,049
Financial Stability	58,171
Nonprofit Leaders Network	11,197
Special events	3,770
Donor designations - net	117,993
	<u>343,180</u>
	<u>\$ 343,180</u>

Note 7. Overhead Ratio

The overhead ratio is equal to fund-raising, management, and general expenses divided by total campaign support and all other revenue sources. The ratio is calculated below using the Gross Method recommended in "Functional Expense and Overhead Reporting Standards for United Ways," United Way Worldwide, 2011.

Numerator:	Supporting services and general	\$ 122,131
Denominator:	Total support and other revenue	880,671
	Add: amounts designated for specific agencies (not included in support and revenue)	129,577
	Less: the portion of designations retained as fee revenue	<u>(7,172)</u>
	Amounts raised and other revenue	\$ 1,003,076
	Numerator/Denominator expressed as a percent	12.18%

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

NOTES TO FINANCIAL STATEMENTS

Note 8. Leases

The Organization entered into an agreement in January 2014 to lease office space which expired December 31, 2017. A new office space lease with a three year term began on January 1, 2018 with monthly payments of \$1,575 beginning January 5, 2018, with an option to renew for an additional three years.

The Organization entered into an agreement beginning January 1, 2018 to lease a second office space on Liberty Street in Martinsville, VA for one year ending December 31, 2018 with monthly payments of \$100.

The following is a schedule of future minimum lease payments:

December 31, 2018	\$ 18,900
December 31, 2019	18,900
December 31, 2020	18,900
December 31, 2021	-
December 31, 2022 and after	<u>-</u>
Total minimum lease payments required	<u>\$ 56,700</u>

Note 9. Endowment Fund

The Board of Directors established an endowment fund during 2016 which may contain both donor-restricted and board-designated funds and may have separately named endowments in each. The board may, at its discretion, reinvest all or any portion of the income generated by the principal of the fund or use all or any portion of the income generated for charitable purposes consistent with the Organization's standing with the Internal Revenue Service. The board may use the principal from any board-designated endowment fund only during a severe economic downturn by a supermajority (two-thirds) vote.

Two board-designated endowment funds were funded during the year ended December 31, 2017. One was funded from contributions received in memoriam of a long-time supporter of the Organization and the other was funded from operating reserves. The total board-designated endowment balance at December 31, 2017 was \$52,234.

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

NOTES TO FINANCIAL STATEMENTS

Note 10. Prior-Year 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 the Organization's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

Note 11. Evaluation of Subsequent Events

The United Way has evaluated subsequent events through June 12, 2018, the date the financial statements were available to be issued.

The Organization received \$78,047 in campaign pledges after December 31, 2017 bringing the campaign total to \$652,314.

SUPPLEMENTARY INFORMATION



Board of Directors
United Way of Henry County
and Martinsville, Inc.
Martinsville, Virginia

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

We have audited the financial statement of United Way of Henry County and Martinsville, Inc. as of and for the year ended December 31, 2017, and have issued our report thereon dated June 12, 2018, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole.

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

Harris Harvey Neal & Co. LLP

Martinsville, Virginia
June 12, 2018

UNITED WAY OF HENRY COUNTY AND MARTINSVILLE, INC.

SCHEDULE OF PAYMENTS TO PARTICIPATING AGENCIES

Year ended December 31, 2017

PAYMENTS TO PARTICIPATING AGENCIES

Adult Day Care Center	\$ 9,617
American Red Cross	12,638
Anchor Commission	23,505
Axton Life Saving Crew	2,990
Bassett Rescue Squad	4,701
Boy Scouts of America	16,500
Boys & Girls Clubs	25,343
Christ Episcopal Church	26,667
Citizens Against Family Violence	30,000
Family YMCA	48,202
Fieldale-Collinsville Rescue Squad	3,906
FOCUS	25,000
Girl Scouts of America	11,500
Grace Network	40,000
Horsepasture Rescue Squad	1,934
MARC Workshop	22,000
Patrick Henry Community College	8,535
Piedmont Community Services	24,333
Piedmont VA Dental Health Foundation	6,667
Ridgeway Rescue Squad	2,100
Salvation Army	23,057
Step, Inc.	13,333
Stepping Stones	8,000
Virginia Legal Aid Society	18,200
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Total payments to participating agencies	<u>\$ 408,728</u>

The accompanying notes are an integral part of this statement.