



UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
United Way of South Hampton Roads and Affiliates
Norfolk, Virginia

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of **United Way of South Hampton Roads and Affiliates** (collectively referred to as "the Organization"), which comprise the consolidated statement of financial position as of June 30, 2019, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the consolidated 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 Organization'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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.



Emphasis of Matter

As discussed in Note 2, the Organization adopted the Financial Accounting Standards Board's Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements for Not-for-Profit Entities* and ASU 2016-18, *Statement of Cash Flows (Topic 230) – Restricted Cash* as of and for the year ended June 30, 2019. The requirements of the ASU's have been applied retrospectively to all periods presented. Our opinion is not modified with respect to this matter.

Other Matters

The consolidated financial statements of the Organization for the year ended June 30, 2018, before the restatement described in Note 14, were audited by another auditor whose report dated January 22, 2019, expressed an unmodified opinion on those statements.

As part of our audit of the June 30, 2019 consolidated financial statements, we also audited the adjustments described in Note 14 that were applied to restate the 2018 consolidated financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2018 consolidated financial statements of the Organization other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2018 consolidated financial statements as a whole.

Our audit was conducted for the purpose of forming an opinion on the basic consolidated financial statements as a whole. The supplemental consolidated schedule of distributions to agencies is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements, and accordingly, we do not express an opinion or provide any assurance on it.



Norfolk, Virginia
October 22, 2019

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

June 30, 2019

ASSETS		
Cash and cash equivalents		\$ 1,409,303
Restricted cash		4,225,595
Unconditional promises to give, net		7,660,208
Prepaid expenses and other assets		154,589
Cash surrender value of life insurance		127,164
Investments		26,052,022
Funds held in trust by others		1,191,231
Property and equipment, net		<u>796,229</u>
Total assets		\$ <u><u>41,616,341</u></u>
 LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses		\$ 179,916
Allocations payable		552,222
Capital lease obligation		23,578
Due to other United Way's, federated agencies and other organizations		4,050,502
Designations payable - Virginia Beach Tragedy Fund		<u>2,834,051</u>
Total liabilities		<u>7,640,269</u>
 Commitments - See Note 8		
Net Assets		
Without donor restrictions:		
General		3,522,706
Board designated - income from permanently endowed funds		1,762,550
With donor restrictions:		
Time or purpose restricted		6,963,392
Permanently restricted		<u>21,727,424</u>
Total net assets		<u>33,976,072</u>
Total liabilities and net assets		\$ <u><u>41,616,341</u></u>

See Independent Auditor's Report and Notes to Consolidated Financial Statements.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

CONSOLIDATED STATEMENT OF ACTIVITIES

Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions		Total
		Time or Purpose Restricted	Permanently Restricted	
PUBLIC SUPPORT AND OTHER REVENUE				
Community campaigns:				
Annual campaign	\$ -	\$ 9,239,347	\$ 550,559	\$ 9,789,906
United for the Future campaign	-	-	11,856,675	11,856,675
Other campaigns	-	708,097	-	708,097
Less: donor designations	-	(3,404,347)	-	(3,404,347)
Net amount available to United Way	-	6,543,097	12,407,234	18,950,331
Revenues:				
Virginia Beach Tragedy Fund	2,834,051	-	-	2,834,051
Less: donor designations	(2,834,051)	-	-	(2,834,051)
Grants and other contributions	715,097	850,658	-	1,565,755
Investment return, net	1,294,042	-	27,264	1,321,306
Program administration and contract fees	908,264	-	-	908,264
Other	101,561	-	-	101,561
Net assets released from restrictions	2,431,131	(2,409,727)	(21,404)	-
Total public support and other revenue	5,450,095	4,984,028	12,413,094	22,847,217
EXPENSES				
Program services:				
Distributions to agencies and programs	5,379,550	-	-	5,379,550
Less: donor designations	(3,028,666)	-	-	(3,028,666)
Net funds distributed	2,350,884	-	-	2,350,884
Other program services	2,564,403	-	-	2,564,403
Total program services	4,915,287	-	-	4,915,287
Fundraising	1,830,507	-	-	1,830,507
Management and general	760,021	-	-	760,021
Unallocated payments to United Way Worldwide	147,172	-	-	147,172
Total expenses	7,652,987	-	-	7,652,987
Change in net assets	(2,202,892)	4,984,028	12,413,094	15,194,230
Net assets - beginning of year, as restated	7,488,148	1,979,364	9,314,330	18,781,842
Net assets - end of the year	\$ 5,285,256	\$ 6,963,392	\$ 21,727,424	\$ 33,976,072

See Independent Auditor's Report and Notes to Consolidated Financial Statements.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2019

	Program Services	Support Services		Total
		Fundraising	Management and General	
Community impact program expense	\$ 1,260,940	\$ -	\$ -	\$ 1,260,940
Conferences, conventions and training	6,423	124,765	6,647	137,835
Depreciation and amortization	10,821	25,248	36,068	72,137
Interest	-	-	2,214	2,214
Membership dues	-	150	3,871	4,021
Miscellaneous	1,089	711	35,621	37,421
Occupancy	23,393	13,555	23,574	60,522
Office supplies	1,141	24,879	5,607	31,627
Personnel recruitment	-	4,022	-	4,022
Postage	573	12,352	4,789	17,714
Printing and publications	5,469	55,338	6,090	66,897
Professional fees	30,919	168,374	74,317	273,610
Promotion and advertising	-	108,670	-	108,670
Rental and maintenance of equipment	62,160	70,773	90,382	223,315
Salaries and related expenses	1,158,738	1,153,814	462,261	2,774,813
Telephone	1,971	9,787	4,363	16,121
Travel	766	13,290	4,217	18,273
United Way combined charities campaign	-	44,779	-	44,779
Total expenses	2,564,403	1,830,507	760,021	5,154,931
Program services - net funds distributed	2,350,884	-	-	2,350,884
	<u>\$ 4,915,287</u>	<u>\$ 1,830,507</u>	<u>\$ 760,021</u>	7,505,815
Unallocated payments to United Way Worldwide				<u>147,172</u>
Total expenses				<u>\$ 7,652,987</u>

See Independent Auditor's Report and Notes to Consolidated Financial Statements.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended June 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$	15,194,230
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		72,137
Realized and unrealized gains/losses, net - endowment		(815,046)
Realized and unrealized gains/losses, net - operating		(472,390)
Contributions received restricted to permanent endowment		(12,407,234)
Change in allowance for uncollectible pledges		384,946
Change in net present value of unconditional promises to give		77,233
(Increase) decrease in assets:		
Unconditional promises to give		(1,870,444)
Prepaid expenses and other assets		(41,165)
(Decrease) increase in liabilities:		
Accounts payables and accrued expenses		(225,931)
Allocations payable		(2,010,702)
Due to other United Ways, federated agencies and other organizations		(566,620)
Designations payable - Virginia Beach Tragedy Fund		2,834,051
		<u>153,065</u>
Net cash provided by operating activities		<u>153,065</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property and equipment		(56,090)
Change in value of cash surrender value of life insurance		(1,577)
Net proceeds from split interest agreement		13,447
Proceeds from sale of investments		970,740
Purchases of investments		(10,308,267)
		<u>(9,381,747)</u>
Net cash used in investing activities		<u>(9,381,747)</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Contributions received restricted to permanent endowment		12,407,234
Principal payments on capital leases		(6,897)
		<u>12,400,337</u>
Net cash provided by financing activities		<u>12,400,337</u>

Net increase in cash, cash equivalents, and restricted cash		3,171,655
Cash, cash equivalents, and restricted cash - beginning of year		2,463,243
Cash, cash equivalents, and restricted cash - end of year	\$	5,634,898

SUPPLEMENTAL CASH FLOW INFORMATION

Cash paid for interest	\$	2,214
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See Independent Auditor's Report and Notes to Consolidated Financial Statements.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 1. Organization Description and Operating Structure

Organization Description

About United Way

For more than 130 years, United Way has served as a vehicle for volunteers, donors and advocates who seek to change lives and communities through service, collaboration and impact. As the largest privately funded nonprofit in the world, United Way has a global network of 1,800 local United Ways in 40 countries and territories. Headquartered in Alexandria, Virginia – with employees around the world – United Way serves nearly 61 million people annually, supports 2.9 million volunteers and engages 9 million donors.

United Way fights for the health, education and financial stability of every person in every community. How does United Way do it? By galvanizing the caring power of communities, forging unlikely partnerships, finding new solutions to old problems, mobilizing the best resources and inspiring people to make a mark in their own backyard. United Way is more than a fundraiser. United Way is the hand raiser. The game changer. United Way surrounds a community's most critical problems – and fights for solutions.

About United Way of South Hampton Roads

United Way of South Hampton Roads (UWSHR) is a nonprofit corporation chartered under the laws of the Commonwealth of Virginia in 1923. UWSHR is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. UWSHR conducts fundraising campaigns, acts as an administrative agent, and distributes funds to participating area organizations according to donor designations and fund distribution committee recommendations. UWSHR's mission is to bring people and resources together to solve problems too big for anyone to solve alone. Additionally, the following entities are wholly owned subsidiaries of UWSHR.

United Way of South Hampton Roads Foundation (Foundation) is a nonprofit corporation chartered under the laws of the Commonwealth of Virginia in 1998. The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The purpose of the Foundation is to benefit and carry out the purposes of United Way of South Hampton Roads by providing a long-term base of financial support for United Way, its certified agencies and its charitable, social, educational, and human service programs, activities and purposes.

Agency Affiliate Funds: The Foundation provides an opportunity for local agencies to invest their funds with that of the Foundation. This opportunity provides professional management and oversight of invested funds. Agency affiliated fund agreements are approved by the Board of Trustees.

Donor Advised Funds: The Foundations Donor Advised Giving Program facilitates grants to domestic organizations, based upon recommendations by program contributors that meet programmatic interests of both the donor and the Foundation. Through International Donor Advised Giving, donors can provide funding for grants to a variety of charitable organizations.

Charitable Pledge Processing, LLC (CPP) is a single member limited liability company owned by UWSHR and chartered under the laws of the Commonwealth of Virginia in 2003. CPP is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The purpose of CPP is to provide accurate, cost-effective, timely pledge processing and distribution services to firms and organizations. It is run by an independent board of directors. CPP does not raise funds or perform resource allocations. All of CPP's work takes place in Norfolk, Virginia. CPP has an operating agreement and asset management agreement with UWSHR to conduct business and uses its own trademarks.

See Independent Auditor's Report. Notes continued on next page.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 1. Organization Description and Operating Structure

Organizational Operating Structure

UWSHR's operational structure includes the following program and supporting services, which are included in the accompanying consolidated statement of activities:

Program Services

Community Investments

UWSHR envisions a community where all individuals and families thrive and reach their full potential. To fully realize this vision, we must support those living in or on the verge of poverty or crisis with navigating a path to self-sufficiency. Factors that prevent children and families from experiencing safe, stable and successful lives are complex and must be addressed holistically.

UWSHR is focused on partnering with vulnerable populations in the South Hampton Roads communities. This includes those below the Federal Poverty Level as well as those struggling to make ends meet, who we call ALICE®.

ALICE® is an acronym coined by a collaborating group of United Ways that stands for Asset Limited, Income Constrained, Employed. The ALICE population represents a growing number of households in our community who work hard and earn more than the official Federal Poverty Level, but less than the basic cost of living. ALICE® makes too much to qualify for most government assistance yet struggles to afford life's essentials. Typically, ALICE® is one life changing event from falling into poverty.

To best serve these populations and provide cutting-edge, big-picture solutions, we work with a network of partners and a set of tools that help us deliver results effectively and efficiently:

Mobility Mentoring® is a model developed by Economic Mobility Pathways that we adopted in 2016. We believe that the methods, principles and research of Mobility Mentoring® can be applied at varying degrees in diverse settings across health and human services.

GHRconnects, the Community Indicators Dashboard, tracks meaningful, accurate and standardized data over time. It gives a clear picture of how our region is performing in a variety of critical areas and drives data-driven decisions to help us turn the curve and improve quality of life. GHRconnects also documents and promotes best practices and serves as a space for community collaboratives to communicate the impact of their work.

Unite Us is a collaborative software that allows us to seamlessly connect people with the services they need in real time. It shifts our work from fragmented services to coordinated care networks.

Results-Based Accountability (RBA) is an approach that encompasses population and performance accountability. RBA provides a simple, structured approach for measuring performance of programs and services. RBA has three types of performance measures: how much did you do?, how well did you do it?, and is anyone better off? Measures that indicate whether anyone is better off are most important and meaningful yet are hardest to control.

Program Initiatives

United Way of South Hampton Roads has two current initiatives: Mission United and United for Children, which are long-term, multi-sector efforts that focus on specific populations and address entrenched problems by establishing a common agenda and aligning resources and strategy.

Mission United is the first-ever coordinated network of community resources and services in Hampton Roads providing relief and support to veterans, active duty military members, and their families. Utilizing Unite Us technology, we seamlessly connect military-connected individuals and families to services such as affordable housing, job training and healthcare.

See Independent Auditor's Report. Notes continued on next page.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 1. Organization Description and Operating Structure

United for Children exists to give every child in South Hampton Roads the support needed to achieve their dreams. Through cross-sector partnerships with nonprofits, faith-based partners, city governments, school districts and community stakeholders, we have built promising solutions by carrying the voice of our community on the issues that matter most for children.

Other Program

The United Way of South Hampton Roads also provides our certified agencies with the opportunity to join our Health Insurance Program. It helps alleviate some of the financial burden of health insurance costs for smaller nonprofit organizations if they were to obtain their own plan.

Supporting Services

Fundraising

This supporting service category includes expenditures which provide the structure necessary to encourage and secure financial support for UWSHR's to fulfil its mission. The majority of UWSHR's financial support is obtained via the following campaigns:

United Way of South Hampton Roads Workplace Campaign

This is an annual campaign conducted in the work places of our corporate partners to raise funding for United Way, our programs and our certified agencies. Pledges are reported in the consolidated statement of financial position and allowances are provided for amounts estimated to be uncollectible. All contributions are considered available for unrestricted use unless specifically restricted by the donor. When a donor restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

United Way and Combined Charities Campaign (UW/CCC)

This is an annual fundraising campaign for soliciting contributions from city and school employees from the cities of Chesapeake, Norfolk, Portsmouth, Suffolk, and Virginia Beach. United Way of South Hampton Roads is the fiscal agent for the campaign. All pledges received are recorded in separate accounts until distributed to the participating agencies.

The Organization conducts the following endowment campaigns:

United for the Future Campaign Endowment

United for the Future is a campaign to raise \$35 million to change the odds for children, families and veterans in Hampton Roads into perpetuity. Funds raised through this campaign will bolster day-to-day services through direct investment in program expansion and fund an endowment to ensure sustainability far into the future. The corpus of this fund is invested into perpetuity.

Women United Endowment

Women United is a diverse, passionate membership dedicated to eliminating barriers women and children face in their journey to escape poverty and achieve permanent self-sufficiency. Since 2002, Women United has been leading the charge in the community and implementing breakthrough initiatives for lasting change. The corpus of this fund is invested into perpetuity.

African American Leadership Society Endowment

United Way's African American Leadership Society members are leading the way to a brighter future for South Hampton Roads. AALS donors share affinities for philanthropy, leadership and service, and are striving to positively impact our community by increasing the number of African American philanthropists making good things happen in South Hampton Roads. The corpus of this fund is invested into perpetuity.

See Independent Auditor's Report. Notes continued on next page.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 1. Organization Description and Operating Structure

Management and General

This supporting service category includes the functions necessary to support both Programs and its Fundraising efforts. Such functions include, but are not limited to, the following: Secure a functioning governing board, maintain an adequate working environment, and manage the financial responsibilities of UWSHR.

Note 2. Summary of Significant Accounting Policies

Principles of consolidation and basis of presentation:

The consolidated financial statements include the accounts of UWSHR, the Foundation and CPP (collectively referred to as "the Organization"). All significant intercompany balances and transactions have been eliminated in consolidation. The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements do not include the accounts of the United Way agencies, each of which have an independent Board of Directors and conduct independent programs.

Cash and cash equivalents:

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. The following table provides a reconciliation of cash, cash equivalents and restricted cash as of June 30:

Cash and cash equivalents	\$ 1,409,303
Restricted cash - Virginia Beach Tragedy Fund	2,834,051
Restricted cash - endowed funds	796,751
Restricted cash - donor restrictions	<u>594,793</u>
	<u>\$ 5,634,898</u>

Amounts included in restricted cash represent funds set aside to satisfy donor restrictions and collections on endowment campaigns that have not been transferred to the endowment at June 30, 2019.

Promises to give:

Unconditional promises to give (pledges) are recognized when received and are recorded as without donor restrictions or with donor restrictions, depending on the existence or nature of any donor restrictions. These contributions are presented as with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from donor restrictions. The Organization provides for an allowance for uncollectible pledges based on management's judgement, including such factors as prior collection history, an assessment of economic conditions, and a review of subsequent collections. Any pledges receivables related to the Organization's annual campaign that are not collected within one year are charged against its related allowance and then revenue. Long term pledges are reported at their estimated net realizable value using a discount rate of 1.87% to 2.33% in the accompany consolidated statement of financial position.

Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

See Independent Auditor's Report. Notes continued on next page.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 2. Significant Accounting Policies (continued)

Property and equipment, net:

All property and equipment are recorded at cost, or if donated, at fair market value on the date of donation. Property and equipment is depreciated using the straight-line method over the estimated useful lives of the assets, as follows:

	<u>Years</u>
Buildings	33 1/3 years
Office furniture and equipment	5 years
Data processing equipment	5 years
Leasehold improvements	5-10 years
Computer software	5 years
Transportation equipment	5 years

When property and equipment are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the consolidated statement of activities. Cost of maintenance or repairs that do not improve or extend the useful lives of the respective assets are expensed when incurred. Betterments and renewals greater than \$500 are capitalized.

Management reviews long-lived assets for impairment when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of an asset may not be recoverable, a write-down to fair value is recorded. Fair values are determined based on the discounted cash flows, quoted market values, or external appraisals, as applicable. Long-lived assets are reviewed for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified.

Investments:

Investments are reported at fair value based on quoted market prices. Net investment return is reported in the consolidated statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses. The Organization acts as an investment manager for affiliated agencies who choose to place their money with the Organization. As such, the Organization reports no income with respect to affiliated funds; interest, dividends, gains and losses are reported on each affiliates' financial statements. Additional disclosures on the valuation of investments have been included in Note 12.

Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the consolidated statement of financial position.

Funds held in trust:

The Organization has been named as an irrevocable beneficiary of perpetual trusts held and administered by independent trustees. Perpetual trusts provide for the distribution of the net income of the trusts to the Organization; however, the Organization will never receive the assets of the trusts. At the date the Organization receives notice of a beneficial interest, a contribution with donor restrictions of a perpetual nature is recorded in the consolidated statement of activities, and a beneficial interest in perpetual trust is recorded in the consolidated statement of financial position at the fair value of the underlying trust assets. Thereafter, beneficial interests in the trusts are reported at the fair value of the trusts' assets in the consolidated statement of financial position, with trust distributions and changes in fair value recognized in the statement of activities.

See Independent Auditor's Report. Notes continued on next page.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 2. Significant Accounting Policies (continued)

Split interest agreements:

Split interest agreements are recorded at fair value on the date of receipt and are adjusted to fair value on a recurring basis.

Net assets:

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The Board of Directors has designated, from net assets without donor restrictions, net assets for income from permanently endowed funds.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

Revenue and revenue recognition:

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Payments under cost-reimbursable contracts are recognized as revenue in the period in which the related expenditures are incurred.

Volunteers contribute significant amounts of time to program services, administration and fundraising campaigns; however, the consolidated financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Donor designations:

Donors to the Organization's campaigns may designate all or part of their contributions to specific agencies. For accounting purposes, these specific designations are not considered to be part of the amount allocated to agencies and are deducted from the campaign amount available to the Organization.

Advertising:

Advertising costs are expensed as incurred.

See Independent Auditor's Report. Notes continued on next page.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 2. Significant Accounting Policies (continued)

Income taxes:

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. Internal Revenue Code Section 513(a) defines an unrelated trade or business of an exempt organization as any trade or business which is not substantially related to the exercise or performance of its exempt purpose. Currently the Organization has no obligation for any unrelated business income tax. The Organization believes it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the consolidated financial statements; however, any penalties and interest incurred as a result of uncertain tax positions would be recorded in miscellaneous expenses on the consolidated statement of functional expenses.

Functional allocation of expenses:

The costs of providing various program services and supporting activities have been summarized on a functional basis in the consolidated statement of activities and on the consolidated statement of functional expenses. Accordingly, certain costs have been allocated among the program services and supporting activities benefited. Expenses that are allocated include occupancy and depreciation, which are allocated on a square footage basis, as well as salaries and wages, benefits, payroll taxes, professional services, office expenses, information technology, insurance, and other, which are allocated based on estimates of time and effort. The amounts are determined based on management's estimates of each expense account's relation to the functional activities. Expenses which can be directly associated with a function are charged directly to that function.

Use of estimates:

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Changes in accounting principle:

For the year ended June 30, 2019, the Organization adopted the Financial Accounting Standards Board's Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. This update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return between not-for-profit entities. A key change required by ASU 2016-14 are the net asset classes used in these financial statements. Amounts previously reported as unrestricted net assets are now reported as net assets without donor restrictions and amounts previously reported as temporarily restricted net assets and permanently restricted net assets, if applicable, are now reported as net assets with donor restrictions.

The Organization also adopted ASU 2016-18, *Statement of Cash Flows (Topic 230), Restricted Cash*. This update provides additional guidance related to transfers between cash and restricted cash and how entities present, in their statements of cash flows, the cash receipts and cash payments that directly affect the restricted cash accounts.

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UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 3. Information Regarding Liquidity and Availability

The Organization strives to maintain liquid financial assets sufficient to cover three to six months of general expenditures. Financial assets in excess of daily cash requirements are held in interest bearing accounts, certificates of deposits, and other short-term investments. The Organization's Board of Directors meets quarterly to provide financial and budgetary oversight.

The following table reflects the Organization's financial assets as of June 30, 2019, reduced by amounts that are not available to meet general expenditures within one year of the consolidated statement of financial position. If the need arises, board designated amounts could be drawn on through board resolution.

Cash and cash equivalents	\$	1,409,303
Restricted cash		4,225,595
Unconditional promises to give, net		7,660,208
Investments		26,052,022
Funds held in trust by others		1,191,231
Total financial assets		<u>40,538,359</u>
Restricted cash		(4,225,595)
Long-term unconditional promises to give, net		(2,436,059)
Designated by board - income from permanently endowed funds		(1,762,550)
With donor restriction - permanently restricted, less outstanding endowment unconditional promises to give		<u>(18,524,096)</u>
	\$	<u>13,590,059</u>

Note 4. Unconditional Promises to Give

Unconditional promises to give consisted of the following at June 30, 2019:

	<u>Total</u>	<u>Allowances for</u>	<u>Net Present Value</u>	
	<u>Receivable</u>	<u>Uncollectible</u>	<u>Discounts</u>	<u>Net</u>
United Way annual campaign	\$ 4,519,872	\$ (692,633)	\$ -	\$ 3,827,239
United for the Future campaign	3,715,426	(394,601)	(117,497)	3,203,328
Other campaigns	<u>821,928</u>	<u>(192,287)</u>	<u>-</u>	<u>629,641</u>
	\$ <u>9,057,226</u>	\$ <u>(1,279,521)</u>	\$ <u>(117,497)</u>	\$ <u>7,660,208</u>
Due in less than one year				\$ 5,224,149
Due in less than five years				<u>2,436,059</u>
				\$ <u>7,660,208</u>

See Independent Auditor's Report. Notes continued on next page.

UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 5. Property and Equipment

Property and equipment consist of the following at June 30:

Buildings	\$	1,507,654
Computer software		465,242
Office furniture and equipment		264,983
Data processing equipment		260,163
Land		186,000
Transportation equipment		28,700
		<u>2,712,742</u>
Less accumulated depreciation		<u>(1,916,513)</u>
	\$	<u><u>796,229</u></u>

Note 6. Capital Leases

The Organization is the lessee of office equipment under capital leases expiring in various years through 2023. The assets and liabilities under capital leases are recorded at the lower of the present value of the minimum lease payments or the fair value of the asset. The assets are amortized over their estimated productive lives. Amortization of assets under capital leases is included in depreciation expense.

Following is a summary of property held under capital leases:

Office equipment	\$	36,867
Accumulated amortization		<u>(17,504)</u>
	\$	<u><u>19,363</u></u>

Minimum future lease payments under capital leases as of June 30 are as follows:

	2020	\$	9,111
	2021		7,271
	2022		5,993
	2023		4,493
			<u>26,868</u>
Net minimum leases payments			<u>(3,290)</u>
Amounts representing interest			<u>(3,290)</u>
Present value of net future minimum lease payments		\$	<u><u>23,578</u></u>

Interest rates on capitalized leases vary from 7.37% to 11.3% and are imputed based on the lower of the Organization's incremental borrowing rate at the inception of each lease or the lessor's implicit rate of return. Certain capital leases provide renewal or purchase options. Generally, purchase options are at prices representing the expected fair value of the property at the expiration of the lease term.

Note 7. Retirement Plan

The Organization offers a 403(b) retirement plan for substantially all of the Organization's employees. Contributions to the plan are at the discretion of the Board of Directors and are subject to certain limitations. The minimum service requirement to participate in the plan is one year and 1,000 hours of service. Contributions to the retirement plan for the year ended June 30, 2019 totaled \$139,577 and was included in salaries and related expenses on the accompanying statement of functional expenses.

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UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 8. Commitments

Annual campaigns are conducted from June to January (campaign period) to raise support for programs. Program funds are distributed to participating agencies in the fiscal year that begins July 1 following the campaign period. Allocations payable to agencies and programs in fiscal year 2020 based on the 2019 campaign are estimated to total \$4,000,000. The Organization considers allocations payable to be conditional promises to give. Accordingly, no amounts have been recognized on the accompanying consolidated statements of financial position or activities as of and for the year ended June 30, 2019.

Note 9. Concentrations

Financial instruments which potentially subject the Organization to risk consist principally of cash investments, such as money market accounts and certificates of deposits, and funds held with security brokers. The Organization places its cash investments with high quality financial institutions that participate in Federal Deposit Insurance Corporation (FDIC) and Securities Investor Protection Corporation (SIPC) programs. At June 30, 2019, the Organization had \$4,548,140 of cash investments in excess of FDIC limits and \$25,552,022 of investments in excess of SIPC limits.

Credit risk with respect to unconditional promises to give (pledges) is subject to the inherent nature of such receivables; however, is limited due to the large number of donors comprising the Organization's donor base. Donors are concentrated to the Hampton Roads geographic area. At June 30, 2019, approximately 10% of pledges were outstanding from one individual. During the year ended June 30, 2019, 22% of total revenue was attributed to one individual.

Note 10. Funds Held in Trust

Funds held in trust by others consist of various irrevocable trusts and an endowment fund held by a local community foundation that the Organization has been named beneficiaries of these funds. Funds held in trust by others are composed of the following at fair market value as of June 30, 2019:

Endowment fund held by a local community foundation fund	\$ 771,348
Irrevocable trusts	<u>419,883</u>
Total funds held in trust by others	<u>\$ 1,191,231</u>

The irrevocable trusts provide that the greater of the trusts' annual income or 5% of the total fair market value of the assets of the trust (based on a three year market value average) be paid to the Organization annually. The Organization is a shared beneficiary of the trusts. SunTrust Bank serves as the trustee and directs the investment of the trusts' assets. Trust assets in excess of the amounts distributable are permanently restricted.

Spending policies related to the above funds are determined by the related agreements as described above. Investment policies related to these funds are determined by the trustee of the trusts and by the local community foundation for the endowment fund it holds. Funds held in trust by others are reported at fair market value in the accompanying consolidated statement of financial position. Net investment return is reported as with donor restrictions in the accompanying consolidated statement of activities to the extent they exceed the annual amounts distributable as described above. Amounts received as annual income distributions from these funds are without donor restrictions and reported in net realized and unrealized gains in the accompanying consolidated statement of activities.

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UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 11. Split Interest Agreements

The Organization was named as a beneficiary of a charitable lead trust. Under the terms of the trust agreement, the Organization received annual benefits over the term of the trust with the remaining trust assets being distributed to a third party upon termination of the trust. The Organization is not the trustee of the trust, and thus, the assets of the trust are classified as with donor restrictions and carried at fair market value in the consolidated statement of financial position based on the present value of amounts expected to be received over the term of the agreement. Changes in the value of this gift totaled \$587 and is included in other revenue on the accompanying consolidated statement of activities. Remaining funds due to the Organization totaling \$14,034 were distributed in their entirety during the year ended June 30, 2019. No amounts were remaining from the charitable lead trust at June 30, 2019

Note 12. Fair Value Measurements

FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides 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 under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2: Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; 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; and 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, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the Organization's valuation methodologies for assets and liabilities measured at fair value:

Marketable equity securities mutual funds, government and corporate bond mutual funds, real estate mutual funds, money market mutual funds, and alternative investment mutual funds:

Valued at the daily close price as reported by the fund. Mutual funds held by the Organization are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish a daily net asset value and transact at that price.

Funds held in trust by others:

Funds held in trust by others consists of funds invested in the United Way of South Hampton Roads Endowment Fund managed by the Hampton Roads Community Foundation, the Endowment TEI Fund LP (SF) managed by Wells Fargo as well as the fair value of a split interest agreement. These pooled funds consist of equities and other securities that have active markets as well as alternative investments that do not have readily determinable fair values, real assets and private equity investments. Collectively, however, UWSHR's investment in the Community Foundation cannot be traded on active markets. The fair values of the alternative investments that do not have readily determinable fair values are determined by the investment managers and are based on audited financial statements provided to the investment managers or are based on historical cost, appraisals or other estimates that require varying degrees of judgment. If no public market exists for the investment securities, the fair value is determined by the investment manager taking into consideration, among other things, the cost of the securities, prices of recent significant placements of securities of the same issuer, and subsequent developments concerning the companies to which the securities relate.

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UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 12. Fair Value Measurements

The methods described on the previous page 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 with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

Fair value of assets measured at June 30 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
Marketable equity				
securities mutual funds	\$ 14,099,160	\$ -	\$ -	\$ 14,099,160
Government and corporate bond mutual funds	8,592,830	-	-	8,592,830
Real estate mutual funds	1,359,433	-	-	1,359,433
Funds held in trust by others	419,883	-	771,348	1,191,231
Money market mutual funds	995,812	-	-	995,812
Alternative investment mutual funds	1,004,787	-	-	1,004,787
	<u>\$ 26,471,905</u>	<u>\$ -</u>	<u>\$ 771,348</u>	<u>\$ 27,243,253</u>

The table below presents information about recurring fair value measurements that use significant unobservable inputs (Level 3):

	Funds in the Hampton Roads Community Foundation	Split Interest Agreements	Total
Fair value - beginning of the year	\$ 753,239	\$ 13,447	\$ 766,686
Investment return, net	18,109	587	18,696
Distributions	-	(14,034)	(14,034)
Fair value - end of the year	<u>\$ 771,348</u>	<u>\$ -</u>	<u>\$ 771,348</u>

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UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 13. Endowment Funds

The Organization's endowment consists of three individual funds (United for the Future, Women United, and African American Leadership Society) established for a variety of purposes. Its endowment includes both donor-restricted funds and funds designated by the Board of Directors to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Directors of the Organization has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as net assets with donor restrictions (a) the original value of gifts donated to the perpetual endowment, (b) the original value of subsequent gifts to the perpetual endowment, and (c) accumulations to the perpetual endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. Currently, the endowment campaign of the Organization is structured to classify all accumulations as board designated net assets until appropriated by expenditure by the Board of Directors. In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

Investment Return Objectives, Risk Parameters and Strategies. The Organization has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of 3.5%, while growing the funds if possible. Therefore, the Organization expects its endowment assets, over time, to produce an average rate of return that meets or exceeds the market. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending Policy (pending approval). The Organization has a policy of appropriating for distribution each year 3.5% of its endowment fund's average fair value of the prior 12 quarters 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 investment assets, the nature and duration of the individual endowment funds, many of which must be maintained in perpetuity because of donor-restrictions, and the possible effects of inflation. The Organization expects the current spending policy to allow its endowment funds to grow at a nominal rate annually, which is consistent with the Organization's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Board of Directors of the Organization has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law.

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UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Year Ended June 30, 2019

Note 13. Endowment Funds (continued)

Endowment net asset composition by fund type as of June 30 is as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total Net Endowment Assets</u>
Donor-restricted endowment funds	\$ -	\$ 21,727,424	\$ 21,727,424
Board-designated endowment funds	<u>1,762,550</u>	<u>-</u>	<u>1,762,550</u>
	<u>\$ 1,762,550</u>	<u>\$ 21,727,424</u>	<u>\$ 23,489,974</u>

Changes in endowment net assets as of June 30 are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total Net Endowment Assets</u>
Endowment net assets - beginning of year	\$ 1,057,815	\$ 9,314,330	\$ 10,372,145
Contributions	222,666	12,407,234	12,629,900
Investment return, net	787,782	27,264	815,046
Amounts appropriated for expenditure	<u>(305,713)</u>	<u>(21,404)</u>	<u>(327,117)</u>
Endowment net assets - end of year	<u>\$ 1,762,550</u>	<u>\$ 21,727,424</u>	<u>\$ 23,489,974</u>

Note 14. Prior Period Adjustment

Net assets at the beginning of 2019 have been adjusted for unconditional promises to give recognized in error in the prior year. Accordingly, the Organization restated its consolidated financial statements for the year ended June 30, 2018. The correction has no effect on the results of the current year's activities; however, the cumulative effect decreases beginning net assets with donor restrictions for 2019 by \$436,350. Had the error not occurred, the change in net assets with donor restrictions and unconditional promises to give, net for 2018 would have been decreased by \$436,350.

Note 15. Subsequent Events

The Organization has evaluated all subsequent events through October 22, 2019, which is the date these consolidated financial statements were available to be issued.

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UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

SUPPLEMENTAL INFORMATION – CONSOLIDATED SCHEDULE OF DISTRIBUTIONS TO AGENCIES (UNAUDITED)

Year Ended June 30, 2019

Ability Center	\$	23,306
Access College Foundation		30,754
American Cancer Society, South Atlantic		55,361
American Heart Association, Mid Atlantic		21,474
An Achievable Dream		13,604
Armed Services YMCA of Hampton Roads		85,399
Beach Health Clinic, Inc.		38,911
Boy Scouts of America, Tidewater Council		93,718
Boys & Girls Clubs of Southeast Virginia		475,292
Catholic Charities of Eastern Virginia, Inc.		208,410
Chesapeake Care Free Clinic		8,081
Children's Harbor		441,235
Children's Health Investment Program		55,024
Eastern Virginia Medical School		45,000
Edmarc Hospice For Children		137,467
Eggleston Services		44,316
Emergency Assistance		12,070
Emergency Assistance Fee		1,207
EQUI-KIDS/EQUI-VETS Therapeutic Riding		26,742
Foodbank of Southeastern Virginia		156,971
ForKids, Inc.		184,222
Friends of the Portsmouth Juvenile Court		8,770
Genieve Shelter		45,651
Girl Scout Council of Colonial Coast		124,686
Goodwill of Central & Coastal VA		2,252
Habitat for Humanity of South Hampton Roads		17,005
Hampton Roads Community Action Program		3,837
Help & Emergency Response		112,527
Hope House Foundation		32,616
Horizons Hampton Roads		44,413
Ida Barbour Early Learning Center		118,060
Isle of Wight Christian Outreach Program		25,044
Jewish Family Service of Tidewater, Inc.		108,922
Judeo-Christian Outreach Center		69,168
LEE'S FRIENDS		12,982

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UNITED WAY OF SOUTH HAMPTON ROADS AND AFFILIATES

SUPPLEMENTAL INFORMATION – CONSOLIDATED SCHEDULE OF DISTRIBUTIONS TO AGENCIES (UNAUDITED)

Year Ended June 30, 2019

Legal Aid Society of Eastern Virginia	31,806
LGBT Life Center	34,899
Meals on Wheels of Chesapeake	16,777
Meals on Wheels of Portsmouth	5,048
Peninsula Metropolitan YMCA, Luter Family Branch	6,901
Primeplus	40,080
REACH, Inc.	10,379
Salvation Army Hampton Roads Area	220,067
Salvation Army Portsmouth Corps	60,626
Salvation Army Suffolk Corps	26,674
Samaritan House	124,876
Senior Services of Southeastern Virginia	46,190
Seton Youth Shelters	36,316
Southside Boys & Girls Club	226,345
St. Mary's Home for Disabled Children	98,485
The Children's Center	53,056
The Planning Council	76,576
The Up Center	775,858
United Jewish Federation	217,682
Urban League of Hampton Roads	16,453
USO of Hampton Roads	23,017
Virginia Beach Community Development Corporation	380
Virginia Supportive Housing	14,104
VOLUNTEER Hampton Roads	7,981
Western Tidewater Free Clinic	39,035
WHRO	12,386
YMCA of Portsmouth	11,356
YMCA of South Hampton Roads	239,009
YMCA, William A Hunton	42,556
YWCA of South Hampton Roads	243,357
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Distributions to agencies net of allowance - 17/18 Campaign	5,642,772
Less donor designations	(3,101,224)
Less amounts recognized during the year ended June 20, 2019	(190,664)
	<hr/>
	\$ 2,350,884
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