

The statements below are taken from the fiscal year end March 2014 Audit performed by McKeown, Kraai and Phillips pages 4 and 11 for the Barry County United Way.

Barry County United Way
Notes to Financial Statements
March 31, 2014

Note M: Beneficial Interest in the Assets of Another Organization

The Florence Tyden Groos Memorial Fund was established in 2007 and is managed and held by the Barry Community Foundation. The purpose of this fund is to provide ongoing financial support for the administrative expenses of the Organization. The George Romney Fund purpose is to provide ongoing support for the Volunteer Center serving Barry County. The Homelessness Prevention Fund purpose is to provide assistance and administration for the homeless population throughout Barry County. During the year ended March 31, 2014, distributions from the three funds provided \$137,907 which was used for the designated purposes. The following represents activity in the fund for the year ended March 31, 2014 and the beneficial interest in each fund by the Organization:

	Florence Tyden Groos Memorial Fund	George Romney Fund	Homelessness Prevention Fund
Total net assets at 4/1/2013	\$ 3,524,634	\$ 122,598	\$ 46,675
Contributions - nonspendable	-	14,413	10,000
Dividend and interest income	90,532	3,222	1,246
Capital gain - realized	97,314	3,450	1,312
Capital gain - unrealized	152,238	5,464	2,127
Grant expenses	(132,641)	(4,796)	(1,870)
Fund administration fee	(33,700)	(1,228)	(497)
Total net assets at 3/31/2014	<u>\$ 3,698,377</u>	<u>\$ 143,123</u>	<u>\$ 58,993</u>
Nonspendable net assets	\$ 3,170,839	\$ 113,467	\$ 46,300

Barry County United Way
Statement of Functional Expenses
For the Year Ended March 31, 2014

	Program		Fundraising	Management	Total
	Community Investment	Volunteer Center	Development	Administrative	
Salaries	\$ 76,233	\$ 29,394	\$ 18,035	\$ 19,198	\$ 142,860
Payroll taxes	6,011	2,186	1,311	1,421	10,929
Employee benefits	6,830	2,485	1,490	1,614	12,419
Total salaries and related expenses	89,074	34,065	20,837	22,233	166,208
Audit expense	1,040	960	440	1,560	4,000
Bank charges	6	5	2	9	22
Campaign expenses	2,635	2,635	2,715	-	7,986
Computer supplies	-	-	1,899	633	2,532
Conferences	64	-	13	9	85
Contracted services	23	-	-	-	23
Credit Card Charges	181	168	77	272	698
Dues and subscriptions	743	686	314	1,115	2,858
Insurance	702	648	297	1,053	2,700
Maintenance and repairs	841	776	356	1,261	3,234
Meetings	85	78	36	127	325
Office supplies	590	545	250	885	2,270
Other special events	-	4,878	-	-	4,878
Pension expense	5,498	2,939	1,750	1,947	12,134
Postage	506	468	760	214	1,948
Printing	110	102	47	165	424
Rent	1,738	1,604	735	2,607	6,685
Supplies	650	600	275	975	2,500
Telephone	2,445	611	407	611	4,075
Utilities	(44)	(22)	(4)	(18)	(88)
Total expenses before depreciation	106,888	51,745	31,205	35,659	225,496
Depreciation	-	-	-	6,786	6,786
Total expenses	\$ 106,888	\$ 51,745	\$ 31,205	\$ 42,445	\$ 232,282