

**UNITED WAY OF OKALOOSA/WALTON  
COUNTIES, INC.**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**DECEMBER 31, 2016**

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.  
TABLE OF CONTENTS  
DECEMBER 31, 2016**

---

<b>INDEPENDENT AUDITORS' REPORT</b>	1
<b>FINANCIAL STATEMENTS</b>	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	6
Statement of Cash Flows	7
Notes to Financial Statements	8
<b>SUPPLEMENTARY INFORMATION</b>	
Schedule of Payments to Agencies for the 2015 and 2014 Campaigns	14

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
United Way of Okaloosa/Walton Counties, Inc.

We have audited the accompanying financial statements of United Way of Okaloosa/Walton Counties, Inc. which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, functional expenses, and cash flows 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the 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 Okaloosa/Walton Counties, Inc. as of December 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Report on Summarized Comparative Information**

We have previously audited United Way of Okaloosa/Walton Counties, Inc.'s 2015 financial statements, and we expressed an unmodified opinion on those financial statements in our report dated July 22, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of payments to agencies for the 2015 and 2014 campaigns on page 14 is presented for 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. This 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.

*Warren Averett, LLC*

Fort Walton Beach, Florida  
August 30, 2017

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2016**  
**(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2015)**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 119,541	\$ 117,790
Cash – restricted	59	26,742
Certificates of deposit	251,437	347,446
Accounts receivable		
Campaign pledges, net	1,055,406	1,188,910
Due from Principle Combined Federal Campaign	105,032	42,161
Due from Community Solutions, Inc.	38,500	-
Property and equipment, net	184,838	197,816
<b>TOTAL ASSETS</b>	<b>\$ 1,754,813</b>	<b>\$ 1,920,865</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 4,467	\$ 2,023
Line of credit	105,032	42,161
Due to other agencies	59,819	26,742
Donor designations	274,992	316,564
<b>TOTAL LIABILITIES</b>	<b>444,310</b>	<b>387,490</b>
<b>NET ASSETS</b>		
Unrestricted	513,826	656,924
Temporarily restricted	796,677	876,451
<b>TOTAL NET ASSETS</b>	<b>1,310,503</b>	<b>1,533,375</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,754,813</b>	<b>\$ 1,920,865</b>

See notes to the financial statements.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2015)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Totals</u>	
			<u>2016</u>	<u>2015</u>
<b>CAMPAIGN RESULTS</b>				
Current period				
Contributions received in current period	\$ 31,155	\$ -	\$ 31,155	\$ 194,946
Amounts released from restrictions:				
Contributions received in prior periods	1,323,015	(1,323,015)	-	-
Less donor designations	(316,564)	316,564	-	-
Less allowance for uncollectible pledges	<u>(130,000)</u>	<u>130,000</u>	<u>-</u>	<u>-</u>
Total current period contributions and net assets – released from restrictions	<u>907,606</u>	<u>(876,451)</u>	<u>31,155</u>	<u>194,946</u>
Next period				
Contributions received applicable to next period	-	1,241,669	1,241,669	1,323,015
Less donor designations	-	(274,992)	(274,992)	(316,564)
Less allowance for uncollectible pledges	<u>-</u>	<u>(170,000)</u>	<u>(170,000)</u>	<u>(130,000)</u>
Total next period contributions	<u>-</u>	<u>796,677</u>	<u>796,677</u>	<u>876,451</u>
Total campaign results and net assets – released from restrictions	<u>907,606</u>	<u>(79,774)</u>	<u>827,832</u>	<u>1,071,397</u>
<b>OTHER SUPPORT</b>				
Hurricane relief	20,610	-	20,610	19,027
Special events	56,784	-	56,784	53,441
Interest and miscellaneous	7,561	-	7,561	1,943
Rental income	<u>7,850</u>	<u>-</u>	<u>7,850</u>	<u>8,575</u>
Total other support	<u>92,805</u>	<u>-</u>	<u>92,805</u>	<u>82,986</u>
Total revenues and net assets – released from restrictions	<u>1,000,411</u>	<u>(79,774)</u>	<u>920,637</u>	<u>1,154,383</u>

See notes to the financial statements.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**STATEMENT OF ACTIVITIES – CONTINUED**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2015)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Totals</u>	
			<u>2016</u>	<u>2015</u>
<b>ALLOCATIONS AND OTHER FUNCTIONAL EXPENSES</b>				
Program services				
Distributions to agencies	786,044	-	786,044	776,362
Less donor designations	(316,564)	-	(316,564)	(349,750)
Other program services	445,531	-	445,531	379,991
Total program services	<u>915,011</u>	<u>-</u>	<u>915,011</u>	<u>806,603</u>
Supporting services				
Management and general	70,712	-	70,712	84,665
Fundraising	157,786	-	157,786	135,072
Total supporting services	<u>228,498</u>	<u>-</u>	<u>228,498</u>	<u>219,737</u>
Total allocations and other functional expenses	<u>1,143,509</u>	<u>-</u>	<u>1,143,509</u>	<u>1,026,340</u>
<b>CHANGE IN NET ASSETS</b>	(143,098)	(79,774)	(222,872)	128,043
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u>656,924</u>	<u>876,451</u>	<u>1,533,375</u>	<u>1,405,332</u>
<b>NET ASSETS AT END OF YEAR</b>	<u>\$ 513,826</u>	<u>\$ 796,677</u>	<u>\$ 1,310,503</u>	<u>\$ 1,533,375</u>

See notes to the financial statements.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2015)**

	<u>Support Services</u>			<u>Totals</u>	
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>2016</u>	<u>2015</u>
<b>EMPLOYEE COMPENSATION</b>					
Salaries and wages	\$ 175,783	\$ 41,016	\$ 76,172	\$ 292,971	\$ 306,831
Employee benefits	7,164	1,672	3,104	11,940	14,071
Payroll taxes	14,980	3,496	6,492	24,968	22,369
Total employee compensation	<u>197,927</u>	<u>46,184</u>	<u>85,768</u>	<u>329,879</u>	<u>343,271</u>
<b>OPERATING EXPENSES</b>					
Distributions					
To affiliated agencies	786,044	-	-	786,044	776,362
Less donor designations	(316,564)	-	-	(316,564)	(349,750)
Hurricane relief	3,319	-	-	3,319	9,891
Special events	24,616	-	6,154	30,770	38,402
Bad debt	130,000	-	-	130,000	60,000
Campaign	4,495	4,495	20,978	29,968	19,495
Depreciation	14,722	818	818	16,358	15,162
Dues	9,549	3,819	5,729	19,097	17,095
Insurance	10,819	1,443	2,164	14,426	14,547
Meetings and conventions	678	271	407	1,356	1,851
Occupancy	17,258	3,698	3,698	24,654	24,752
Postage	671	268	402	1,341	1,746
Professional fees	4,450	1,780	21,420	27,650	12,146
Repairs and maintenance	15,474	3,316	3,316	22,106	10,985
Supplies	5,419	2,167	3,251	10,837	16,168
Telephone	3,306	1,322	1,984	6,612	7,611
Travel	2,828	1,131	1,697	5,656	6,606
Total operating expenses	<u>717,084</u>	<u>24,528</u>	<u>72,018</u>	<u>813,630</u>	<u>683,069</u>
<b>TOTAL FUNCTIONAL EXPENSES</b>	<u>\$ 915,011</u>	<u>\$ 70,712</u>	<u>\$ 157,786</u>	<u>\$ 1,143,509</u>	<u>\$ 1,026,340</u>

See notes to the financial statements.



**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2015)**

	<u>2016</u>	<u>2015</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (222,872)	\$ 128,043
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	16,358	15,162
Bad debt	130,000	60,000
(Increase) decrease in assets:		
Accounts receivable	(59,367)	(289,885)
Increase (decrease) in liabilities:		
Accounts payable	2,444	544
Due to other agency	33,077	(13,415)
Donor designations to other agencies	(41,572)	(33,186)
Net cash used in operating activities	<u>(180,432)</u>	<u>(132,737)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment in certificates of deposit	(208,128)	(1,857)
Maturity of certificates of deposit	304,137	-
Acquisition of property and equipment	<u>(3,380)</u>	<u>(35,629)</u>
Net cash provided by (used in) investing activities	<u>92,629</u>	<u>(37,486)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from line of credit	195,052	117,161
Repayments on line of credit	<u>(132,181)</u>	<u>(82,002)</u>
Net cash provided by financing activities	<u>62,871</u>	<u>35,159</u>
<b>NET DECREASE IN CASH</b>	(24,932)	(135,064)
<b>CASH AT BEGINNING OF YEAR</b>	<u>144,532</u>	<u>279,596</u>
<b>CASH AT END OF YEAR</b>	<u>\$ 119,600</u>	<u>\$ 144,532</u>
<b>COMPOSITION OF CASH</b>		
Cash – unrestricted	\$ 119,541	\$ 117,790
Cash – restricted	<u>59</u>	<u>26,742</u>
Total cash and cash equivalents	<u>\$ 119,600</u>	<u>\$ 144,532</u>

See notes to the financial statements.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND DESCRIPTION OF ORGANIZATION**

**Description of Organization**

The United Way of Okaloosa/Walton Counties, Inc. (the Organization) was incorporated on March 26, 1957, under the laws of the State of Florida to assess, develop, and promote needed human service programs in Okaloosa and Walton Counties of Florida.

The major program of the United Way is conducting a fundraising campaign each year and distributing those funds according to both donor designations and allocations of undesignated contributions as approved by the Funds Distribution Committee and the Board of Directors.

**Financial Statement Presentation**

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Codification Standards for not-for-profit entities. Under the Codification Standards, the Organization is required to report information regarding its financial position and activities according to three classes of net assets as follows:

Unrestricted net assets – net assets not restricted by donors, or donor-imposed restrictions have expired.

Temporarily restricted net assets – net assets which contain donor-imposed restrictions that require the Organization to use or expend the assets as specified. The restrictions are satisfied either by the passage of time or by actions of the Organization.

Permanently restricted net assets – net assets which contain donor-imposed restrictions that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Organization. The Organization does not have any permanently restricted net assets as of December 31, 2016.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Organization considers all highly liquid financial instruments with an original maturity of three months or less on the date of purchase to be cash equivalents.

**Certificates of Deposit**

Certificates of deposit are recorded at cost plus accrued interest, which approximates fair value.

**Receivables**

Receivables consist primarily of pledged funds to be received from fundraising campaigns and State of Florida contracts. An allowance for doubtful accounts for campaign funds is calculated based on prior collection experience.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND DESCRIPTION OF ORGANIZATION – CONTINUED**

**Expense Allocation**

The costs of providing the various programs and other activities have been detailed in the statement of functional expenses and summarized on a functional basis in the statement of activities. Expenses directly related to a program or supporting services are charged to that program or supporting service. Indirect expenses are allocated between program services and supporting services based on labor hours or square footage.

Expense allocation utilized during the year, is as follows:

	<b>Allocation</b>	
	<b>Labor</b>	<b>Footage</b>
Program services	60%	87%
Management and general	14%	4%
Fundraising	26%	9%

**Property and Equipment**

The Organization follows the practice of capitalizing all expenditures for land, buildings, and equipment in excess of \$500. If donated, assets are recorded at fair market value at the date of donation. Depreciation of building and equipment is computed using straight-line depreciation over the estimated useful lives of the assets, which range from five to 40 years.

Gifts of land, buildings, and equipment are presented as unrestricted support unless explicit donor stipulations specify the donated assets' use. Gifts of long-lived assets, with explicit restrictions as to their use and gifts of cash or other assets that must be used to acquire long-lived assets, are reported as restricted support. The Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service (as the assets are used in the Organization's activities).

**Donated Materials, Equipment, and Service**

Donated materials and equipment are reflected as contributions in the accompanying statements at their estimated values at the date of receipt.

In addition, a substantial number of volunteers have donated significant amounts of their time in the Organization's program services and in its fundraising campaigns. However, no amounts have been reflected in the financial statements for these services do not meet the specialized skills definition of the FASB Codification Standards for not-for-profit entities.

**Donor Designations**

Some donors designate the specific agency that is to receive their contributions. These donor designations are presented as an offset to contributions received and program services in the statement of activities. The amounts that have not been remitted to the designated agency at year-end are presented as a liability in the statement of financial position.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND DESCRIPTION OF ORGANIZATION – CONTINUED**

**Contributions**

Contributions are recognized as revenues in the period in which they are pledged. Donor restricted contributions are classified as unrestricted revenues if the restrictions are met in the same reporting period in which the contributions are received.

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net asset released from restrictions.

**Fundraising**

Fundraising expenses are considered an expense in the year incurred and, accordingly, are charged to operations on a current basis.

**Income Taxes**

The Organization has been granted an exemption from income taxes under Internal Revenue Code, Section 501(c)(3) as a not-for-profit corporation. The Organization is not aware of any uncertain tax positions that would require disclosure or accrual in accordance with generally accepted accounting principles.

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect 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 estimates.

**Reclassifications**

Certain amounts presented in the prior year have been reclassified in order to be consistent with the current year presentation. Such reclassifications have no effect on net assets previously reported.

**Comparative Data**

The financial statements include certain prior year summarized comparative information in total but not by asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2015, from which the summarized information is derived.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND DESCRIPTION OF ORGANIZATION – CONTINUED**

**Subsequent Events**

The Organization has evaluated events and transactions that occurred between December 31, 2016, and AUGUST 30, 2017, which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

**2. CERTIFICATES OF DEPOSIT**

As of December 31, 2016, the Organization held three certificates of deposit totaling \$251,437. The certificates of deposit bear interest at rates between 0.10% and 1.98% with maturity dates ranging from February 2017 to August 2019.

**3. CAMPAIGN FUNDS RECEIVABLE**

Pledged campaign funds receivable as of December 31, 2016, are summarized as follows:

2013 Campaign	\$ 103,351
2014 Campaign	181,942
2015 Campaign	330,468
2016 Campaign	1,159,645
Less allowance for doubtful accounts	<u>(720,000)</u>
Total	<u>\$ 1,055,406</u>

Historically, management has estimated that approximately 10% of the next period's campaign pledges will be uncollectible. In recent years, however, the Organization has experienced uncollectible pledges in excess of management's estimate. Therefore, management has increased its estimate for next period's uncollectible pledges to approximately 13.7% of gross pledges in order to match recent collection trends. If the Organization had not changed its method for estimating next period's uncollectible pledges, net assets at December 31, 2016 would have been approximately \$45,000 more than the net assets currently reported on the balance sheet.

**4. ADVANCE TO CHARITABLE ORGANIZATION**

The Organization advanced \$38,500 to Community Solutions, Inc. in June 2016. These funds were used to purchase and move old classroom trailers for One Hopeful Place. As of December 31, 2016, no repayments had been received from Community Solutions, Inc.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016**

---

**5. PROPERTY AND EQUIPMENT**

Property and equipment as of December 31, 2016, is summarized as follows:

Land	\$ 56,000
Buildings and improvements	358,061
Equipment	<u>75,791</u>
	489,852
Less accumulated depreciation	<u>(305,014)</u>
Total property and equipment, net	<u><u>\$ 184,838</u></u>

Depreciation expense for the year ended December 31, 2016, was \$16,358.

**6. LINE OF CREDIT**

In March 2016, the Organization executed a one-year renewal for a line of credit bearing interest at 3.50% with a local bank to provide funds to pay for the 2015 campaign expenses of the Florida Panhandle Combined Federal Campaign (CFC). The maximum amount of principal that can be borrowed on this line of credit is \$220,000. As of December 31, 2016, the line of credit had a balance of \$105,032. Per the agreement with the CFC, all related interest expenses are the responsibility of the CFC, and therefore, no interest expense has been recorded in the accompanying financial statements.

**7. NET ASSETS**

**Unrestricted Net Assets**

The Board has designated \$256,585 of unrestricted net assets for the purpose of establishing a reserve for operating contingencies. This amount is equal to 25% of annual operating expenses and program funding, which is the minimum funding goal recommended by United Way Worldwide.

The Board has designated \$153,951 of unrestricted net assets for the purpose of establishing a reserve for natural disaster relief and other unforeseen contingencies. This amount is equal to 15% of annual operating expenses and program funding.

**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016**

---

**7. NET ASSETS – CONTINUED**

**Temporarily Restricted Net Assets**

Temporarily restricted net assets at December 31, 2016, are as follows:

Time restrictions (net campaign pledges expected within the next year)	\$ 1,241,669
Less donor designations	(274,992)
Less allowance for uncollectible pledges	<u>(170,000)</u>
Total	<u><u>\$ 796,677</u></u>

**8. AGENCY TRANSACTIONS**

Pursuant to an agreement between the Organization and the Walton County Long Term Recovery Organization (WCLTRO), the Organization is to act as fiscal agent for the WCLTRO. According to the agreement, the Organization established a “pass through” account and receives, deposits, and disburses WCLTRO funds per their request. As of December 31, 2016, the Organization held \$59 of funds in a FDIC insured account for the WCLTRO.

**9. RELATED PARTY TRANSACTIONS**

The Finance Director of the Organization was also the Principle Combined Fund Officer (PCFO) for the CFC’s 2015 campaign. The Organization was reimbursed \$12,917 for shared personnel expenses and \$7,020 for office space, equipment maintenance, utilities, postage, and insurance costs incurred on behalf of CFC.

**10. RETIREMENT PLANS**

The Organization sponsors a defined contribution simplified employee pension (SEP) plan that covers all personnel who have been employed for more than one year. The SEP plan provides for employer contributions of 4% of eligible employee compensation. The Organization’s contributions to the SEP plan for the year ended December 31, 2016, were \$6,816.

The Organization also sponsors a tax deferred 403(b) retirement plan for eligible employees. The Organization does not contribute to this retirement plan, which is funded solely by employee contributions under salary reduction arrangements and is entirely separate from the above mentioned SEP plan.

**SUPPLEMENTARY INFORMATION**



**UNITED WAY OF OKALOOSA/WALTON COUNTIES, INC.**  
**SCHEDULE OF PAYMENTS TO AGENCIES**  
**FOR THE 2015 AND 2014 CAMPAIGNS**

	<b>2015</b>	<b>2014</b>
	<b>Campaign</b>	<b>Campaign</b>
AMI Kids	\$ 12,755	\$ 10,663
ARC of Walton County	14,457	12,484
Bay Area Food Bank	9,040	11,576
Big Brothers/Big Sisters	10,967	10,162
Boy Scouts	13,207	15,085
Boys and Girls Clubs of the Emerald Coast	26,484	32,480
Bridgeway Center	10,734	9,105
Catholic Charities	21,868	23,709
Children in Crisis	41,606	47,490
Childrens Home Society	16,989	19,038
Childrens Volunteer Health Network	15,508	13,628
Coalition on the Homeless (Fresh Start)	24,699	17,054
COPE	19,203	16,430
Covenant ALZ	6,332	8,525
Covenant Hospice	39,309	45,877
Crossroads Medical	19,637	20,687
Elder Services of Okaloosa County	14,973	14,783
Eleanor Johnson Youth Center	28,551	26,982
Emerald Coast Advocacy	34,537	35,342
Emerald Coast Red Cross	12,504	25,509
Emerald Coast Science Center	5,819	2,559
Family Life Center	-	7,642
Florida Panhandle 2-1-1	5,042	3,000
Girl Scouts Council	5,601	4,099
Grace Lutheran	13,459	12,000
Harvest House	11,138	11,688
Horizons (FWB)	30,153	28,995
Independence for the Blind	6,587	5,229
Judge Ben Gordon Visitation Center	-	13,300
Mental Health	21,714	18,150
Non-United Way Agencies	13,248	20,925
OASIS	10,564	10,462
Okaloosa Habitat for Humanity	21,811	21,512
Okaloosa Schools Foundation	4,826	1,055
Okaloosa Walton Child Care Services	26,990	22,107
Ronald McDonald of NW Florida	18,634	16,061
Ronda Coon's Women's Home	7,997	-
S4P Synergy	29,503	20,977
Safe Connections	11,667	-
Salvation Army (FWB)	17,057	16,114
Sharing and Caring	44,407	38,516
Shelter House	46,757	48,843
United Cerebral Palsy	-	7
Walton Council on Aging	19,138	18,606
Walton County School Foundation	15,831	14,432
Walton Habitat for Humanity	4,741	3,217
Walton Red Cross	-	257
Total payments to agencies	<u>\$ 786,044</u>	<u>\$ 776,362</u>

See independent auditors' report.