

**United Way of
Trumbull County, Inc.**

**AUDIT
OF
FINANCIAL STATEMENTS**

**Years ended
December 31, 2017 and 2016**

CONTENTS

INDEPENDENT AUDITORS' REPORT	2-3
FINANCIAL STATEMENTS	
Statements of financial position	4
Statements of activities	5
Statements of functional expenses	6
Statements of cash flows	7
Notes to financial statements	8-13
SUPPLEMENTAL FINANCIAL INFORMATION	
Schedules of allocations to service providers	14



O'Connor, Hosos & Loree, LLC
Certified Public Accountants & Business Advisors

INDEPENDENT AUDITORS' REPORT

BOARD OF DIRECTORS
UNITED WAY OF TRUMBULL COUNTY, INC.
WARREN, OHIO

We have audited the accompanying financial statements of the United Way of Trumbull County, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the United Way of Trumbull County, Inc. as of December 31, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses and allocations to service providers are presented for purposes of additional analysis and are 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.

O'Connor, Hoso & Lorie, LLC

Warren, Ohio
August 14, 2018

United Way of Trumbull County, Inc.

STATEMENTS OF FINANCIAL POSITION

ASSETS	December 31,	
	2017	2016
CURRENT ASSETS		
Cash and cash equivalents--unrestricted	\$ 337,587	\$ 139,533
Cash and cash equivalents--group benefit plans	408	27,139
Total cash and cash equivalents	<u>337,995</u>	<u>166,672</u>
Campaign pledges receivable:		
2015 Fall Campaign--net of allowance of doubtful pledges of \$87,000 in 2016	-	53,692
2016 Fall Campaign--net of allowance for doubtful pledges of \$80,000 in 2017 and \$80,000 in 2016	91,832	326,815
2017 Fall Campaign--net of allowance for doubtful pledges of \$80,000 in 2017	229,346	-
TOTAL CURRENT ASSETS	659,173	547,179
PROPERTY AND EQUIPMENT		
Land	35,000	35,000
Land improvements	5,033	5,033
Building	286,000	286,000
Building improvements	67,874	67,874
Furniture and equipment	160,614	160,614
Total property and equipment	<u>554,521</u>	<u>554,521</u>
Less accumulated depreciation	(447,290)	(436,378)
TOTAL PROPERTY AND EQUIPMENT	107,231	118,143
OTHER ASSETS		
Investments--at fair value	369,200	320,168
Beneficial interest in assets held by Community Foundations	17,956	16,109
TOTAL OTHER ASSETS	387,156	336,277
TOTAL ASSETS	\$ 1,153,560	\$ 1,001,599

The accompanying notes are an integral part of these financial statements.

LIABILITIES AND NET ASSETS

December 31,

	2017	2016
CURRENT LIABILITIES		
Accounts payable--Unemployment Plan	\$ -	\$ 25,991
Accounts payable--Community Services	408	1,148
Current portion of long-term debt	8,100	-
Designated pledges payable	57,733	47,588
TOTAL CURRENT LIABILITIES	66,241	74,727
LONG-TERM LIABILITIES		
Note payable--bank (less payments due within one year--above)	17,172	29,590
TOTAL LIABILITIES	83,413	104,317
NET ASSETS		
Unrestricted	619,728	452,462
Temporarily restricted	445,419	439,820
Permanently restricted	5,000	5,000
TOTAL NET ASSETS	1,070,147	897,282
TOTAL LIABILITIES AND NET ASSETS	\$ 1,153,560	\$ 1,001,599

United Way of Trumbull County, Inc.
STATEMENTS OF ACTIVITIES

	Years ended December 31,	
	2017	2016
UNRESTRICTED NET ASSETS		
Public Support		
Received directly	\$ 410,831	\$ 266,692
Revenue		
Net realized and unrealized gain on investments	43,523	42,398
Investment income	12,228	8,895
Net assets released from restrictions		
Satisfaction of time restrictions	428,711	476,203
Less: Amounts designated by donors for specific organizations	(45,266)	(49,537)
Total net assets released from restrictions	383,445	426,666
TOTAL UNRESTRICTED SUPPORT AND REVENUE	850,027	744,651
EXPENSES		
Allocations to service providers	341,117	354,821
Program services		
Allocations and agency relations	68,663	61,531
Targeted impact	64,220	-
Planning and evaluation	-	25,950
Community services	81,597	94,475
Supporting services		
Fund raising	83,714	82,818
Management and general	43,450	63,562
TOTAL EXPENSES	682,761	683,157
INCREASE IN UNRESTRICTED NET ASSETS	167,266	61,494
TEMPORARILY RESTRICTED NET ASSETS		
Total net assets to be released from time restrictions	432,463	428,711
Net assets released from time restrictions	(428,711)	(476,203)
Net realized and unrealized gain on investments	1,847	958
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	5,599	(46,534)
INCREASE IN TOTAL NET ASSETS	172,865	14,960
TOTAL NET ASSETS AT BEGINNING OF YEAR	897,282	882,322
TOTAL NET ASSETS AT END OF YEAR	\$ 1,070,147	\$ 897,282

The accompanying notes are an integral part of these financial statements.

United Way of Trumbull County, Inc.
STATEMENTS OF FUNCTIONAL EXPENSES

	Program Services			Supporting Services			TOTAL
	Agency Impact	Targeted Impact	Community Service	Total	Fund Raising	Management and General	
Salaries	\$ 44,289	\$ 35,766	\$ 27,077	\$ 107,132	\$ 49,202	\$ 23,059	\$ 72,261
Medical and hospitalization premiums	3,206	1,560	8,868	13,634	2,230	3,486	5,716
Pension plan	4,426	4,012	2,110	10,548	3,853	2,203	6,056
Payroll taxes	3,683	3,394	2,286	9,363	4,017	1,780	5,797
Total salaries and related expense	55,604	44,732	40,341	140,677	59,302	30,528	89,830
Professional fees	3,800	3,800	-	7,600	1,425	475	1,900
Office expense	1,133	1,680	1,093	3,906	1,408	492	1,900
Dues and subscriptions	380	305	114	799	449	85	534
Allocations and affiliates	1,960	2,451	-	4,411	3,431	1,960	5,391
Campaign supplies and awards	-	-	-	-	9,526	-	9,526
Telephone	1,299	1,234	1,559	4,092	1,688	714	2,402
Insurance and loan charges	2,443	1,748	843	5,034	1,318	521	1,839
Utilities	1,386	1,316	1,663	4,365	1,801	762	2,563
Literacy program	-	-	30,543	30,543	-	-	-
Repairs and maintenance	2,758	2,245	3,107	8,110	4,701	1,678	6,379
Auto expense	1,236	1,191	387	2,814	930	597	1,527
Conferences, conventions and meetings	1,267	1,132	159	2,558	677	204	881
Consultants	-	-	-	-	-	-	-
Miscellaneous (income) expense	(5,622)	1,548	1,066	(3,008)	(7,408)	1,567	(5,841)
Total expenses before depreciation	67,644	63,382	80,875	211,901	79,248	39,583	118,831
Depreciation expense	1,019	838	722	2,579	4,466	3,867	8,333
TOTAL EXPENSES	\$ 68,663	\$ 64,220	\$ 81,597	\$ 214,480	\$ 83,714	\$ 43,450	\$ 127,164
							\$ 341,644
							\$ 328,336

The accompanying notes are an integral part of these financial statements.

United Way of Trumbull County, Inc.
STATEMENTS OF CASH FLOWS

	Years ended December 31,	
	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 172,865	\$ 14,960
Adjustments to reconcile change in net assets to net cash flows provided by (used in) operating activities:		
Depreciation	10,912	11,044
Realized/Unrealized (gains) on investments	(45,525)	(42,399)
Donation of marketable securities	(3,507)	(11,017)
(Increase) decrease in assets:		
Campaign pledges receivable--net	59,329	44,768
Beneficial interest in assets held by Community Foundation	(1,847)	(958)
Increase (decrease) in liabilities:		
Designated pledges payable	10,145	(34,817)
Community services payable	(740)	(654)
Group benefits payable	(25,991)	6,820
NET CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES	175,641	(12,253)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	-	(29,590)
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES	-	(29,590)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of long-term debt	-	29,590
Principal payments on long-term debt	(4,318)	-
NET CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES	(4,318)	29,590
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	171,323	(12,253)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	166,672	178,925
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 337,995	\$ 166,672
CASH PAID DURING THE YEAR FOR:		
Interest	\$ 1,508	\$ 1,495

United Way of Trumbull County, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE A--NATURE OF OPERATIONS

The United Way of Trumbull County, Inc. is a charitable entity that provides planning, fund raising and allocation activities which serve the people of Trumbull County through affiliated human service providers. The Organization was originally incorporated March 23, 1923 under the name of Trumbull County Community Chest, Inc.

The financial records of the Organization are maintained on the accrual basis and generally follow the procedures and chart of accounts recommended by United Way Worldwide.

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

Cash equivalents consist of temporary bank deposits and money market instruments with a maturity of three months or less as of the purchase date.

Campaign Pledges Receivable

Pledges received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Allowances are provided for uncollectible pledges and other subsequent adjustments to campaign results based on experience and adjusted for current conditions.

Annual Campaign Support and Related Expenses

Annual campaigns are conducted to raise support for allocation to participating human service providers in the subsequent year. All support is considered available for unrestricted use unless specifically restricted by the donor. Pledges are recorded as received, and allowances are provided for amounts estimated as uncollectible. Fluctuations in campaign receivables between years may occur due to the timing of pledge commitments.

Contributed Services

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization, but these services do not meet the criteria for recognition as contributed services. Nevertheless, a substantial number of volunteers have donated

significant amounts of their time in the organization's program and supporting services.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized. Short-term investments consist of certificates of deposits (CD's) and treasury bills with an original maturity of three months to a year, as of the purchase date.

Property and Equipment

The Organization capitalizes property and equipment over \$1,000. Lesser amounts are expensed. Purchased property and equipment are capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated over their estimated useful lives using primarily the straight-line method.

Income Taxes

The Organization is a not-for-profit organization which is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Designated Pledges

Financial donor contributions designated to a specific service provider without granting variance power to the United Way of Trumbull County are not included in campaign revenue, but are recorded as a liability to the designated beneficiary.

United Way of Trumbull County, Inc.
NOTES TO FINANCIAL STATEMENTS
 December 31, 2017 and 2016

NOTE B--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net Assets

The Organization is required to report information regarding their financial position and activities according to three classes of net assets: Unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Temporarily restricted net assets are those whose use has been limited by the Board of Directors or by donor-imposed time restrictions or purpose restrictions. Permanently restricted net assets are net assets required by donor restriction or by law to be maintained by the Organization in perpetuity. Unrestricted net assets are all other net assets.

Functional Allocation of Expenses

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

Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires management to use estimates and assumptions that affect the reported amount 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.

Comparative 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 U.S. generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended (prior year end), from which the summarized information was derived.

Fair Value of Financial Instruments

The Organization adopted the required provisions of FASB ASC 820-10, "Fair Value Measurements" (see fair value measurements footnote), which resulted in no impact to the Organization's financial statements. FASB ASC 820-10 establishes a framework for measuring fair value, clarifies the definition of fair value

and expands disclosures about fair value measurements.

The carrying amounts of the Organization's cash and cash equivalents, accounts receivable and accounts payable approximated fair value at December 31, 2017 and 2016 because of the short maturities of these instruments.

NOTE C--INVESTMENTS

Investments are stated at fair value based on quoted market prices and consist of the following:

	December 31,	
	2017	2016
	Fair Value	Fair Value
Money market	\$ 1,943	\$ 1,942
Common stocks	333,404	290,633
Mutual funds	33,853	27,593
Total investments	\$ 369,200	\$ 320,168

NOTE D--NET ASSETS

The Organization's net assets consist of the following:

	December 31,	
	2017	2016
Unrestricted		
Designated by the governing board		
Capital improvement	\$ 11,884	\$ 11,884
Property and equipment	107,231	118,143
Undesignated – available for general activities	500,613	322,435
TOTAL UNRESTRICTED NET ASSETS	619,728	452,462
Temporarily restricted		
Annual campaign support designated for subsequent periods	432,463	428,711
Designated by the governing board		
Community Foundation	12,956	11,109
TOTAL TEMPORARILY RESTRICTED NET ASSETS	445,419	439,820

United Way of Trumbull County, Inc.
NOTES TO FINANCIAL STATEMENTS
 December 31, 2017 and 2016

NOTE D--NET ASSETS (continued)

	December 31,	
	2017	2016
Permanently restricted		
Donor restricted		
endowment fund	\$ 5,000	\$ 5,000
TOTAL NET ASSETS	\$ 1,070,147	\$ 897,282

NOTE E--RELATED PARTY TRANSACTIONS

In the ordinary course of business, the Organization occasionally enters into transactions with members of its Board of Trustees. These transactions primarily relate to depository relationships with financial institutions and purchases of vehicles and equipment.

NOTE F--FAIR VALUE MEASUREMENTS

The Organization has determined the fair value of certain assets and liabilities through the application of FASB ASC 820-10, *Fair Value Measurements*. FASB ASC 820-10 establishes a framework for measuring fair value, clarifies the definition of fair value and expands disclosures about fair value measurements. FASB ASC 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability. Fair value is a market-based measurement that should be determined using assumptions that market participants would use in pricing an asset or liability.

FASB ASC 820-10 establishes a valuation hierarchy for disclosure of fair value measurements. The categorization within the valuation hierarchy is based on the lowest level of input that is significant to the fair value measurement. The categories within the valuation hierarchy are described below:

Level 1 – These are financial instruments where values are based on unadjusted quoted prices for identical assets in an active market that the Organization has the ability to access.

Level 2 – These are financial instruments where values are based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the

full term of the financial instruments.

Level 3 – These are financial instruments where values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect assumptions of management about assumptions market participants would use in pricing the financial instruments.

The methods used to measure fair value described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent 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 fair value measurement at the reporting date.

A summary of financial assets and liabilities measured at fair value on a recurring basis during the years ended December 31, 2017 and 2016 are as follows:

Assets at Fair Value as of December 31, 2017				
	Fair Value	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market	\$ 1,943	\$ -	\$ 1,943	\$ -
Common stock	333,404	333,404	-	-
Mutual funds	33,853	33,853	-	-
Beneficial interest in assets held by the Community Foundation of Western PA & Eastern OH	11,662	-	6,662	5,000
Beneficial interest in assets held by the Community Foundation of the Mahoning Valley	6,294	-	6,294	-
TOTAL	\$ 387,156	\$ 367,257	\$ 14,899	\$ 5,000

United Way of Trumbull County, Inc.
NOTES TO FINANCIAL STATEMENTS
 December 31, 2017 and 2016

NOTE F--FAIR VALUE MEASUREMENTS
(continued)

Assets at Fair Value as of December 31, 2016

	Fair Value	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market	\$ 1,942	\$ -	\$ 1,942	\$ -
Common stock	290,633	290,633	-	-
Mutual funds	27,593	27,593	-	-
Beneficial interest in assets held by the Community Foundation of Western PA & Eastern OH	10,522	-	5,522	5,000
Beneficial interest in assets held by the Community Foundation of the Mahoning Valley	5,587	-	5,587	-
TOTAL	\$ 336,277	\$ 318,226	\$ 13,051	\$ 5,000

Financial instruments classified as Level 3 in the fair value hierarchy represent the Organization's investments in financial instruments in which management has used at least one significant unobservable input in the valuation model. There were no changes in the current year for Level 3 financial instruments.

NOTE G--COMMUNITY FOUNDATIONS

The Organization has transferred assets to the Community Foundation of Western PA & Eastern OH and the Community Foundation of the Mahoning Valley (the "Foundations") which are holding them as endowed component funds ("Funds") for the benefit of the Organization. The Funds are subject to the Foundations investment and spending policies, with a current spending policy of 5%. The Organization reports the fair value of the Funds as "Beneficial interest in assets held by Community Foundations" in the statements of financial position and reports distributions received as investment income. Changes in the value of the Funds are reported as "Net realized and unrealized gain on investments" in the statements of activities. Changes in the Funds for the year ended December 31, 2017 are as follows:

Balance at January 1, 2017	\$ 16,109
Share of appreciation of fund	1,847
Balance at December 31, 2017	\$ 17,956

NOTE H--PENSION PLAN

The United Way of Trumbull County, Inc. participates in the Mutual of America Life Insurance Company Pension Plan. The plan is a noncontributory defined contribution pension plan and covers all eligible employees. The contribution to the plan is based on a percentage of the compensation of the participants. The plan provides a money purchase retirement benefit. Pension expense was \$16,604 and \$13,789 for the years ended December 31, 2017 and 2016, respectively.

The beneficial interests in assets held at the two Community Foundations have been valued at the fair value of the Organization's share of the Foundation's investment pool as of the measurement date. The Foundations value securities and other financial instruments on a fair value basis of accounting. The estimated fair values of certain investments of the Foundation are determined by the management of the Foundation and may not reflect amounts that could be realized upon immediate sale, nor amounts that ultimately may be realized. Accordingly, the estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments. A portion of the beneficial interest in assets held at the Community Foundation of Western PA & Eastern OH is not redeemable by the Organization.

United Way of Trumbull County, Inc.
NOTES TO FINANCIAL STATEMENTS
 December 31, 2017 and 2016

NOTE I--GROUP BENEFITS PAYABLE

Unemployment Compensation

The United Way of Trumbull County, Inc. acted as an agent for itself and many of its service providers for the purpose of reimbursing the Ohio Department of Job and Family Services for unemployment compensation paid to former United Way or service provider employees who qualified for such benefits. This plan was discontinued in December 2017.

The unemployment claims reimbursed to the state are recouped from participating agencies. Payments were made to the fund until such a time as the account totals \$25,000 or the prior year's expense level, whichever is greater.

During 2017 and 2016, the United Way of Trumbull County, Inc. received \$6,853 and \$7,263, respectively, from service providers and investment income, and disbursed \$-0- and \$463, respectively, for unemployment benefits.

NOTE J--LEASES

The Organization leases certain office equipment through operating leases expiring in various years through 2019. Total rent expense under all operating leases amounted to \$2,951 and \$3,248, for the years ended December 31, 2017 and 2016, respectively.

Future minimum payments under all non-cancelable operating leases with initial or remaining terms of one year or more as of December 31, 2017 are as follows:

Year ending December 31,	Amount
2018	\$ 3,260
2019	2,289
2020	85
2021	-
2022	-
Thereafter	-
TOTAL MINIMUM LEASE PAYMENTS	\$ 5,634

The Organization leased office space to another entity under a lease agreement through June 2017. The agreement required the entity to make rent payments totaling \$165 each month to the Organization. Under the terms of the original lease, this agreement is now a

month to month lease with the same terms as the original lease.

NOTE K--CONCENTRATION OF RISK

The Organization maintains its cash within various financial institutions which, at times, may exceed federally insured limits. The Organization has not experienced any losses from such accounts, and management believes the Organization is not exposed to significant credit risk related to bank deposit accounts.

Major Contributors

For the years ended December 31, 2017 and 2016, the United Way of Trumbull County, Inc. had pledge receivable balances of \$65,000 and \$105,000 from the employees of one business, respectively. The employees of this business had total pledge amounts of \$142,692 and \$105,000 for the years ended December 31, 2017 and 2016, respectively.

NOTE L--LONG-TERM DEBT

Long-term debt outstanding is as follows:

	December 31,	
	2017	2016
Note payable to bank, secured by building, 3.00% interest per annum, due in monthly installments of \$726 including interest, due January 2027.	\$ 25,272	\$ 29,590
TOTAL LONG-TERM DEBT	25,272	29,590
Less current portion of long-term debt	(8,100)	(-)
NET LONG-TERM DEBT	\$ 17,172	\$ 29,590

As of December 31, 2017, maturities of long-term debt for each of the subsequent years are as follows:

Year ended December 31,	Amount
2018	\$ 8,100
2019	8,300
2020	8,872
2021	-
2022	-
Thereafter	-
TOTAL	\$ 25,272

NOTE M--SUBSEQUENT EVENTS

The Organization evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through August 14, 2018, which is the date the financial statements were available to be issued.

SCHEDULES OF ALLOCATIONS TO SERVICE PROVIDERS

	Years ended	
	December 31,	
	2017	2016
SCHEDULES OF ALLOCATIONS TO SERVICE PROVIDERS		
Access Health Mahoning Valley	\$ 2,350	\$ 2,500
American Red Cross - Lake to River Chapter	46,000	47,625
Apprisen	-	3,000
Beatitude House	2,000	2,000
Big Brothers/Big Sisters of Mahoning Valley, Inc.	8,863	9,090
Boy Scouts of America, Great Trail Council	14,695	16,921
Catholic Charities Regional Agency	23,000	22,953
Children's Rehabilitation Center	70,320	73,833
Community Legal Aid Services, Inc.	1,456	2,940
Community Volunteer Council	2,500	1,250
Compass Family & Community Services	-	2,750
Easter Seal Society	3,010	2,072
Emmanuel Community Care Center	141	-
Empowering & Strengthening Ohio's People	500	-
Family & Community Services - Foster Grandparents	1,800	1,000
Family & Community Services - SCOPE	14,615	12,195
Family & Community Services - Solace Center	2,925	3,000
Family & Community Services - Someplace Safe, Inc.	7,000	7,000
Family & Community Services - Veteran's Haven	-	1,560
Girl Scouts of North East Ohio - East Region	4,095	4,689
Goodwill Industries, Inc.	5,089	5,272
Greater Warren-Youngstown Urban League, Inc.	19,500	19,891
Help Me Grow	1,500	-
Help Network of Northeast Ohio	17,600	15,750
Homes for Kids	500	-
Inspiring Minds	4,875	5,000
Niles Community Services, Inc.	9,500	9,500
Potential Development Program	7,580	8,750
Salvation Army - Warren Corps	14,491	16,430
Second Harvest Food Bank of Mahoning Valley	6,500	6,500
Trumbull Family Fitness	26,812	26,980
Trumbull Mobile Meals, Inc.	10,000	10,000
Trumbull Neighborhood Partnership	1,000	1,000
United Methodist Community Center	1,900	2,620
YWCA of Warren	9,000	10,750
TOTAL	\$ 341,117	\$ 354,821