

UNITED WAY OF MESA COUNTY, INC.

**FINANCIAL STATEMENTS
And
INDEPENDENT AUDITORS' REPORT**

Years Ended June 30, 2016 and 2015

CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
STATEMENTS OF FINANCIAL POSITION	3
STATEMENTS OF ACTIVITIES AND CHANGES IN NET POSITION	4
STATEMENTS OF FUNCTIONAL EXPENSE	6
STATEMENTS OF CASH FLOWS	8
NOTES TO FINANCIAL STATEMENTS	10

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
United Way of Mesa County, Inc.
Grand Junction, Colorado

We have audited the accompanying financial statements of the United Way of Mesa County, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30 2016 and 2015, and the related statements of activities and changes in financial position, functional expenses, 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as 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 Mesa County, Inc. June 30, 2016 and 2015 and the changes in its net assets and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.


JEFF WENDLAND, CPA, LLC
Fruita, Colorado
October 11, 2016

This page intentionally left blank

UNITED WAY OF MESA COUNTY, INC
STATEMENTS OF FINANCIAL POSITION

As of June 30, 2016 and 2015

ASSETS	<u>2016</u>	<u>2015</u>
Cash and cash equivalents	\$ 388,142	\$ 435,082
Certificates of deposit	143,593	142,984
Unconditional promises to give, unrestricted, and due within one year, net of allowance for uncollectables of \$31,500 and \$30,500	250,173	264,120
Prepaid expense	5,521	8,238
Property and equipment, net of accumulated depreciation	28,783	13,195
Funds held in agency	9,755	10,096
Endowment fund invested with Western Colorado Community Foundation	<u>24,322</u>	<u>24,322</u>
Total assets	<u>\$ 850,289</u>	<u>\$ 898,037</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accrued liabilities	\$ 19,449	\$ 12,944
Allocations and designations payable	453,342	430,828
Combined Campaigns	<u>9,755</u>	<u>10,096</u>
Total liabilities	482,546	453,868
Net Position		
Unrestricted		
Board designated for operating reserves	173,000	173,000
Board designated endowment	15,622	15,622
Undesignated	170,421	246,847
Permanently restricted in endowment	<u>8,700</u>	<u>8,700</u>
Total net assets	<u>367,743</u>	<u>444,169</u>
Total liabilities and net assets	<u>\$ 850,289</u>	<u>\$ 898,037</u>

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

UNITED WAY OF MESA COUNTY, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET POSITION

For the years ended June 30, 2016 and 2015

	2016			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Operating Activities				
Support				
Contributions	\$ 770,477	\$ -	\$ -	\$ 770,477
Less provision for uncollectible contributions	(34,611)	-	-	(34,611)
Less donor designated contributions	(149,185)	-	-	(149,185)
Total support	586,681	-	-	586,681
Revenue				
Earnings on investments	2,593	-	-	2,593
Special events	33,393	-	-	33,393
Service fees - donor designations	44,747	-	-	44,747
Other	12,326	-	-	12,326
Contributed services	57,813	-	-	57,813
Total revenue	150,872	-	-	150,872
Total support and revenue	737,553	-	-	737,553
Released from restriction				
Change in terms of endowment	15,016	-	(15,016)	-
Program services expense				
Distributions				
Allocations to agencies	460,092	-	-	460,092
Less donor designations	(104,438)	-	-	(104,438)
Total distributions	355,654	-	-	355,654
Community Funding Expense	116,068	-	-	116,068
Total program services	471,722	-	-	471,722
Support services expense				
General and administrative	140,853	-	-	140,853
Fundraising	189,677	-	-	189,677
Unallocated United Way of America dues	11,727	-	-	11,727
Total support services	342,257	-	-	342,257
Total distributions and expenses	813,979	-	-	813,979
Change in net assets from operating activities	(61,410)	-	(15,016)	(76,426)
Net position at beginning of year	420,453	-	23,716	444,169
Net position at end of year	\$ 359,043	\$ -	\$ 8,700	\$ 367,743

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

2015

<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
\$ 807,540	\$ -	\$ -	\$ 807,540
(47,213)	-	-	(47,213)
(149,478)	-	-	(149,478)
<u>610,849</u>	<u>-</u>	<u>-</u>	<u>610,849</u>
4,311	-	-	4,311
31,040	-	-	31,040
42,358	-	-	42,358
4,108	-	-	4,108
53,224	-	-	53,224
<u>135,041</u>	<u>-</u>	<u>-</u>	<u>135,041</u>
<u>745,890</u>	<u>-</u>	<u>-</u>	<u>745,890</u>
-	-	-	-
437,578	-	-	437,578
(107,120)	-	-	(107,120)
<u>330,458</u>	<u>-</u>	<u>-</u>	<u>330,458</u>
<u>126,501</u>	<u>-</u>	<u>-</u>	<u>126,501</u>
<u>456,959</u>	<u>-</u>	<u>-</u>	<u>456,959</u>
114,007	-	-	114,007
154,565	-	-	154,565
9,586	-	-	9,586
<u>278,158</u>	<u>-</u>	<u>-</u>	<u>278,158</u>
<u>735,117</u>	<u>-</u>	<u>-</u>	<u>735,117</u>
10,773	-	-	10,773
<u>409,680</u>	<u>-</u>	<u>23,716</u>	<u>433,396</u>
<u>\$ 420,453</u>	<u>\$ -</u>	<u>\$ 23,716</u>	<u>\$ 444,169</u>

UNITED WAY OF MESA COUNTY, INC.
STATEMENTS OF FUNCTIONAL EXPENSE

For the years ended June 30, 2016 and 2015

	2016					Total
	Program Services	Supporting Services			Supporting Services Total	
	Community Funding	General and Admin.	Fund- Raising	UWA Dues		
Allocations to agencies	\$ 453,342	\$ -	\$ -	\$ -	\$ -	\$ 453,342
Less donor designations	(104,438)	-	-	-	-	(104,438)
Other grants	6,750	-	-	-	-	6,750
Subtotal	<u>355,654</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>355,654</u>
Personnel						
Salaries & wages	64,854	85,721	75,076	-	160,797	225,651
Payroll taxes	6,366	8,429	7,386	-	15,815	22,181
Employee benefits	13,230	17,517	15,350	-	32,867	46,097
Workers' compensation	237	314	275	-	589	826
	<u>84,686</u>	<u>111,981</u>	<u>98,087</u>	<u>-</u>	<u>210,068</u>	<u>294,755</u>
Professional services						
Audit	2,239	2,964	2,597	-	5,561	7,800
Office expenses						
Bank service charges	409	541	474	-	1,015	1,424
Postage	148	196	171	-	367	515
Printing	285	378	331	-	709	994
Telephone & utilities	1,067	1,412	1,238	-	2,650	3,717
Technology & equipment	1,476	1,954	1,713	-	3,667	5,143
Other	73	98	86	-	184	257
Supplies	183	242	212	-	454	637
	<u>3,641</u>	<u>4,821</u>	<u>4,225</u>	<u>-</u>	<u>9,046</u>	<u>12,687</u>
Property expense						
Rent	9,756	12,916	11,319	-	24,235	33,991
Insurance	1,335	1,768	1,549	-	3,317	4,652
Service contracts	1,076	1,425	1,249	-	2,674	3,750
	<u>12,167</u>	<u>16,109</u>	<u>14,117</u>	<u>-</u>	<u>30,226</u>	<u>42,393</u>
Campaign and marketing						
Campaign supplies	-	-	18,096	-	18,096	18,096
Publicity and promotion	-	-	18,554	-	18,554	18,554
Special events	-	-	29,166	-	29,166	29,166
Postage	-	-	472	-	472	472
	<u>-</u>	<u>-</u>	<u>66,288</u>	<u>-</u>	<u>66,288</u>	<u>66,288</u>
Staff development						
Dues and subscriptions	43	57	50	-	107	150
Travel and meetings	1,025	1,358	1,190	-	2,548	3,573
Training and conferences	549	727	637	-	1,364	1,913
	<u>1,617</u>	<u>2,142</u>	<u>1,877</u>	<u>-</u>	<u>4,019</u>	<u>5,636</u>
Community funding	9,576	-	-	-	-	9,576
Depreciation	2,142	2,836	2,486	-	5,322	7,464
United Way of America Dues	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,727</u>	<u>11,727</u>	<u>11,727</u>
Total	<u>\$ 471,722</u>	<u>\$ 140,853</u>	<u>\$ 189,677</u>	<u>\$ 11,727</u>	<u>\$ 342,257</u>	<u>\$ 813,979</u>

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

2015

Program Services	Supporting Services				Total
	General and Admin.	Fund- Raising	UWA Dues	Supporting Services Total	
Community Funding					
\$ 430,828	\$ -	\$ -	\$ -	\$ -	\$ 430,828
(107,120)	-	-	-	-	(107,120)
6,750	-	-	-	-	6,750
<u>330,458</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330,458</u>
75,417	71,449	51,602	-	123,051	198,468
6,247	5,918	4,274	-	10,192	16,439
14,056	13,316	9,617	-	22,933	36,989
-	-	-	-	-	-
<u>95,720</u>	<u>90,683</u>	<u>65,493</u>	<u>-</u>	<u>156,176</u>	<u>251,896</u>
2,048	2,240	2,112	-	4,352	6,400
499	545	514	-	1,059	1,558
129	141	133	-	274	403
380	415	392	-	807	1,187
1,205	1,318	1,243	-	2,561	3,766
1,286	1,407	1,327	-	2,734	4,020
351	385	362	-	747	1,098
-	-	-	-	-	-
<u>3,850</u>	<u>4,211</u>	<u>3,971</u>	<u>-</u>	<u>8,182</u>	<u>12,032</u>
10,877	11,897	11,217	-	23,114	33,991
1,566	1,713	1,615	-	3,328	4,894
1,341	1,467	1,383	-	2,850	4,191
<u>13,784</u>	<u>15,077</u>	<u>14,215</u>	<u>-</u>	<u>29,292</u>	<u>43,076</u>
-	-	21,724	-	21,724	21,724
-	-	16,491	-	16,491	16,491
-	-	28,170	-	28,170	28,170
-	-	695	-	695	695
-	-	<u>67,080</u>	<u>-</u>	<u>67,080</u>	<u>67,080</u>
76	84	79	-	163	239
846	925	873	-	1,798	2,644
208	227	214	-	441	649
1,130	1,236	1,166	-	2,402	3,532
9,457	-	-	-	-	9,457
<u>512</u>	<u>560</u>	<u>528</u>	<u>-</u>	<u>1,088</u>	<u>1,600</u>
-	-	-	9,586	9,586	9,586
<u>\$ 456,959</u>	<u>\$ 114,007</u>	<u>\$ 154,565</u>	<u>\$ 9,586</u>	<u>\$ 278,158</u>	<u>\$ 735,117</u>

UNITED WAY OF MESA COUNTY, INC.

STATEMENTS OF CASH FLOWS

For the years ended June 30, 2016 and 2015

	2016	2015
Cash provided (used) by continuing operating activities		
Cash received from contributors and grants	\$ 600,628	\$ 641,874
Donor designated receipts	149,185	149,478
Other receipts	48,312	92,683
	<u>798,125</u>	<u>884,035</u>
Cash paid to vendors and suppliers	(138,435)	(154,771)
Cash paid to employees	(245,391)	(259,304)
Allocations and grants paid	(333,481)	(332,757)
Designated agencies	(104,438)	(107,120)
	<u>(821,745)</u>	<u>(853,952)</u>
Net cash provided (used) by operating activities	(23,620)	30,083
Cash provided (used) in investing activities		
Purchase of fixed assets	(22,711)	(13,063)
Invested in certificates of deposit	(609)	99,279
Total cash provided (used) by investing activities	<u>(23,320)</u>	<u>86,216</u>
Total cash provided (used)	(46,940)	116,299
Cash at beginning of year	435,082	318,783
Cash at end of year	<u>\$ 388,142</u>	<u>\$ 435,082</u>
Non cash transactions include donated goods and services totalling \$54,813 and \$53,224 in 2016 and 2015		
Reconciliation of change in net assets to net cash provided by operations		
Change in net assets from operations	\$ (76,426)	\$ 10,773
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	7,464	1,600
(Increase) decrease in:		
Unconditional promises to give	13,947	31,025
Prepaid expense	2,717	(3,608)
(Decrease) increase in:		
Current liabilities	6,505	(7,408)
Allocations payable	22,514	(3,750)
Due to combined campaigns	(341)	1,451
Net cash provided (used) by operating activities	<u>\$ (23,620)</u>	<u>\$ 30,083</u>

UNITED WAY OF MESA COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Organization

United Way of Mesa County, Inc. (the Organization) is a local not-for-profit organization located in Grand Junction, Colorado, supported primarily by pledges from the surrounding community. Annual campaigns are conducted to raise funds which help support local programs whose task is to better the life and welfare of those in the community who need help.

2. Basis of Accounting

The financial statements of the Organization are presented using the accrual basis of accounting which records income when earned and expenses when incurred. Contributions received or made, including unconditional promises to give, are recognized in the period received or made, respectively, at fair value. Amounts are classified based on the presence or absence of donor-imposed restrictions as described below.

3. Annual Campaign and Revenue Recognition

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. 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 assets released from restrictions. The organization and private donors have made contributions to an endowment fund held by the Western Colorado Community Foundation. These amounts are classified as permanently restricted net assets.

Unconditional promises to give receivable are due within one year of the end on the Organization's fiscal year.

UNITED WAY OF MESA COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

4. Designated and Allocated Pledges

The Organization allows donors to designate their contributions to any qualifying Section 501(c)(3) agency. Undesignated contributions are allocated to agencies by the Organization's volunteer committees based on approved budgets, requests, and community needs. Allocations are recognized in the year the pledge is made to the agency. Designations are not considered support revenue or expense to the Organization. The amounts designated are presented in the statement of activities as reductions of gross contributions and allocations.

5. Recognition of contributions income and allocations expense

Contributions are recognized as income in the same fiscal year that the annual fund raising campaign that results in the contribution is held. Allocations to agencies/programs are recognized as expense in the fiscal year those allocations are approved.

6. Cash and Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less to be cash equivalents. Certain funds are required to be held in separate bank accounts. Cash Equivalents held in mutual funds are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

7. Property and Equipment

Office furniture and equipment are recorded at cost or at estimated value at the date of gift if donated. It is the Organization's policy to capitalize expenditures for these items in excess of \$5,000. Lesser amounts are expensed. Furniture and equipment depreciation is computed on a straight line basis over estimated useful lives of 3 to 10 years. Leasehold improvements are being amortized over the shorter of the lease term or useful life. The Organization does not recognize an implied time restriction on contributions of long lived assets.

8. Tax Status

The Organization has been granted an exemption from federal income taxes under section 501(c)(3) of the Internal Revenue Code. Tax returns prior to 2012 are no longer subject to review by the Internal Revenue Service.

UNITED WAY OF MESA COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

9. Contributed Services and Property

A significant number of volunteers have donated their time to the Organization and its fund raising campaigns. Support arising from these contributed services is not recorded in the financial statements, as no objective basis is available to measure the value of the services performed. Certain contributed services that require specialized skills are recognized as contribution revenue and expense. The Organization believes this recognition is preferable in the circumstances and will better reflect the contribution and cost of such services. These contributed services, consisting of accounting and audit services, rent, advertising and other goods and services are valued at \$57,813 and \$53,224, and have been recorded as revenue and expense for 2016 and 2015, respectively.

10. Functional Allocation of Expenses

Costs are allocated by management based on the best available estimate of the percentage of each cost element applicable to each functional area.

11. Use of Estimates

The Organization has prepared these financial statements in conformity with generally accepted accounting principles, which require the use of management's estimates. Actual results could differ from the estimates used.

UNITED WAY OF MESA COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

NOTE B – CASH AND CASH EQUIVALENTS

The cash and cash equivalents held by the Organization at June 30, 2016 and 2015 are summarized as follows:

	<u>Fair Value</u>		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Cash in checking accounts	\$129,232	\$139,467	N/A	N/A
Cash Equivalents:				
Money market accounts	<u>258,910</u>	<u>295,615</u>	N/A	N/A
Total	<u>\$388,142</u>	<u>\$435,082</u>		

All of the Organization’s deposits with financial institutions are guaranteed by the Federal Deposit Insurance Corporation or collateralized.

NOTE C – ALLOWANCE FOR DOUBTFUL ACCOUNTS

The organization provides for an allowance for uncollectable pledges which is estimated based upon the organization’s actual collection experience over the prior three years.

NOTE D – ENDOWMENT FUND

The Organization maintains an endowment fund with the Western Colorado Community Foundation. In accordance with WCCF’s policies the principal of the fund can only be withdrawn in extraordinary circumstances. Annual earnings may be withdrawn, however, it is the Organization’s policy to reinvest some of those earnings in the endowment fund. Investment policies are established by WCCF.

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

UNITED WAY OF MESA COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

NOTE E - COMBINED FEDERAL AND COLORADO CAMPAIGNS

Monies are held by the Organization, as Trustee, for the Combined Federal Campaign (CFC), and the Combined Colorado Campaign (CCC). United Way collects and disburses the money as directed by CFC and CCC policy. Summarized activity is as follows:

	<u>2016</u>	<u>2015</u>
Cash, beginning of year	\$ 10,096	\$ 8,645
Receipts	41,175	41,457
Disbursements	<u>(41,516)</u>	<u>(40,006)</u>
Cash, end of year (due to CFC and CCC)	<u>\$ 9,755</u>	<u>\$ 10,096</u>

NOTE F - BENEFIT PLAN AND TRUST

The Organization provides a cafeteria plan for substantially all of its employees. The flexible benefit plan is a salary reduction plan providing the employee with an opportunity to use pre-tax dollars to pay for benefits.

After completing ninety days of service, employees who work a minimum of thirty hours per week are eligible to participate in the plan. Plan options include:

- Work related dependent care expense reimbursement
- Health premium benefits
- Uninsured medical and dental expense reimbursement
- Taxable cash payments in the form of regular salary

A maximum of \$1,800 in medical and dental expense and \$5,000 for dependent care expense are available in any plan year. The Organization, acts as administrator for the plan. The funds are maintained in a separate bank account insured by Federal Depository Insurance (FDIC). During the years ended June 30, 2016 and 2015 the Organization's contributions to this plan were \$41,310 and \$32,836, respectively.

NOTE G - DEFINED CONTRIBUTION RETIREMENT PLAN

The Organization maintains a SIMPLE IRA plan for its employees. The Organization matches eligible employee contributions up to 3% of the employee's covered compensation. During the years ended June 30, 2016 and 2015 the Organization's contributions to this plan were \$4,788 and \$4,152, respectively.

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

UNITED WAY OF MESA COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

NOTE H - PROPERTY AND EQUIPMENT

Office furniture and equipment and leasehold improvements, at cost, and accumulated depreciation at June 30, 2014 and 2013 are summarized as follows:

	<u>2,016</u>	<u>2,015</u>
Office equipment and furniture	\$ 25,052	\$ 46,109
Software and installation	\$ 36,115	\$ -
Leasehold improvements	61,790	61,790
Less accumulated depreciation	<u>(94,174)</u>	<u>(94,704)</u>
	<u>\$ 28,783</u>	<u>\$ 13,195</u>

NOTE I - RENT EXPENSE

The facilities used by the Organization are rented from U.S. Bank. Rent expense totaled \$33,990 and \$34,621 respectively for the years ended June 30, 2015 and 2014. The Organization recorded in-kind contributions from U.S. Bank of \$15,442 and \$17,311 as revenue and as rent expense for 2015 and 2014. Minimum annual rent payments for future years are as follows:

June 30, 2017	6,183
---------------	-------

NOTE J- ADVERTISING

The Organization incurred \$18,554 and \$16,491 in advertising and promotional costs for the years ended June 30, 2016 and 2015, respectively. Included in those amounts are \$5,892 and \$6,248 respectively, in contributed advertising. The Organization's policy is to expense advertising as it is incurred.

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

UNITED WAY OF MESA COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

NOTE K – PROCESSING CHARGES

The expenses associated with processing all pledges including donor designated pledges are recovered by an assessment for both fundraising and management and general fees based on actual historical costs in accordance with United Way of America Membership Standards as outlined in their publication titled *United Way of America Cost Deduction Requirements for Membership Standard M*.

NOTE L – SUBSEQUENT EVENTS

The Organization has considered subsequent events through October 11, 2015 (the date of financial statement issuance) which may have an effect on these financial statements.

NOTE M – CONCENTRATIONS

The Organization conducts its operations and fundraising principally in Mesa County, Colorado. Changes in local economic conditions can have significant effects on those operations and the Organization's fundraising.

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[

[