
FOOD GATHERERS

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2014 AND 2013

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Financial Statements
For the years ended June 30, 2014 and 2013

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Food Gatherers
Ann Arbor, Michigan

Report on the Financial Statements

We have audited the accompanying statements of financial position of Food Gatherers (a nonprofit organization) as of June 30, 2014 and 2013, and the related statements of activities, 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 of 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 organization'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 organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant 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 Organization as of June 30, 2014 and 2013, and the changes in net assets, functional expenses, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Respectfully,

Bennett & Associates CPAs PLLC

Ann Arbor, Michigan
October 28, 2014

FOOD GATHERERS
STATEMENTS OF FINANCIAL POSITION
June 30,

	2014	2013
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 1,118,121	\$ 2,226,476
Unconditional promises to give, net of allowance and discount	292,440	679,123
Investments	489,183	427,050
Accounts receivable, net	84,508	128,003
Inventory	229,511	134,787
Current portion of note receivable	-	4,584
Prepaid expenses	22,157	-
Total current assets	2,235,920	3,600,023
Long term assets		
Unconditional promises to give, net of discount and current portion	446,217	376,204
Construction in progress	-	1,309,814
Property and equipment, net of accumulated depreciation	4,816,593	2,026,387
Total long term assets	5,262,810	3,712,405
TOTAL ASSETS	\$ 7,498,730	\$ 7,312,428
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 29,539	\$ 452,031
Accrued liabilities	86,933	21,588
Refundable advances	50,000	-
Total current liabilities	166,472	473,619
Net Assets		
Unrestricted		
Operating	97,529	777,117
Property and equipment	4,816,593	3,336,201
Board-designated	1,679,479	1,670,164
Total unrestricted net assets	6,593,601	5,783,482
Temporarily restricted	738,657	1,055,327
TOTAL NET ASSETS	7,332,258	6,838,809
TOTAL LIABILITIES AND NET ASSETS	\$ 7,498,730	\$ 7,312,428

FOOD GATHERERS
STATEMENTS OF ACTIVITIES
For the years ended June 30,

	Unrestricted	Temporarily Restricted	2014	2013
REVENUES, GAINS, AND OTHER SUPPORT				
Grants	\$ 394,347	\$ -	\$ 394,347	\$ 464,139
Contributions	2,136,462	703,881	2,840,343	3,406,824
Donated goods and services, primarily perishable food	7,411,839	-	7,411,839	6,339,372
Special events, net of expenses of \$44,294 and \$46,762, respectively	373,652	-	373,652	311,539
Food Bank sales	187,480	-	187,480	185,812
Interest and dividend income	6,919	-	6,919	9,469
Other revenue	5,372	-	5,372	787
Net assets released from restrictions	1,020,551	(1,020,551)	-	-
TOTAL REVENUES, GAINS, AND OTHER SUPPORT	11,536,622	(316,670)	11,219,952	10,717,942
EXPENSES AND LOSSES				
Program Services				
Food rescue and distribution	9,669,886	-	9,669,886	8,463,515
Community kitchen	470,354	-	470,354	361,553
Job training	43,258	-	43,258	68,127
Supporting Services				
Management and general	305,333	-	305,333	275,061
Fund-raising	237,672	-	237,672	232,631
TOTAL EXPENSES AND LOSSES	10,726,503	-	10,726,503	9,400,887
INCREASE (DECREASE) IN NET ASSETS	810,119	(316,670)	493,449	1,317,055
NET ASSETS AT BEGINNING OF YEAR	5,783,482	1,055,327	6,838,809	5,521,754
NET ASSETS AT END OF YEAR	\$ 6,593,601	\$ 738,657	\$ 7,332,258	\$ 6,838,809

FOOD GATHERERS
STATEMENTS OF CASH FLOWS
For the years ended June 30,

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ 493,449	\$ 1,317,055
Adjustments to reconcile increase (decrease) in net assets to net cash provided/(used) by operations:		
Depreciation	130,742	68,702
(Gain)/loss on disposal of property and equipment	(5,000)	-
Unrealized (gain)/loss on investments	1,029	-
Forgiveness of debt	-	(50,000)
Donations restricted to building expansion	(584,995)	(1,474,664)
Change in:		
Unconditional promises to give, net of allowance and discount	21,821	(4,317)
Accounts receivable	43,495	(18,479)
Inventory	(94,724)	(8,448)
Prepaid expenses	(22,157)	-
Accounts payable	(422,492)	419,281
Accrued liabilities	65,345	2,576
Refundable advances	50,000	-
Net cash provided/(used) by operations	(323,487)	251,706
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(63,162)	(25,395)
Purchases of fixed assets	(1,606,134)	(1,527,539)
Payments received on note receivable	4,584	7,578
Net cash provided/(used) by investing activities	(1,664,712)	(1,545,356)
CASH FLOWS FROM FINANCING ACTIVITIES		
Collection of contributions receivable for expansion of building	879,844	560,044
Net cash provided/(used) by financing activities	879,844	560,044
NET CHANGE IN CASH & CASH EQUIVALENTS	(1,108,355)	(733,606)
BEGINNING CASH & CASH EQUIVALENTS	2,226,476	2,960,082
ENDING CASH & CASH EQUIVALENTS	\$ 1,118,121	\$ 2,226,476
<u>SUPPLEMENTAL INFORMATION</u>		
Cash paid for interest	\$ 24,317	\$ -

FOOD GATHERERS
STATEMENTS OF FUNCTIONAL EXPENSES
For the year ended June 30, 2014, with comparable totals for 2013

	Food Bank Food Rescue	Community Kitchen	Job Training	Total Program Services	Supporting Services		Total 2014	Total 2013
					Management and General	Fund- Raising		
Grants and allocations to others	\$ 714	\$ -	\$ 9,892	\$ 10,606	\$ -	\$ -	\$ 10,606	\$ 168,358
Cost of Food Distributed	938,142	122,776	1,026	1,061,944	-	-	1,061,944	952,919
	938,856	122,776	10,918	1,072,550	-	-	1,072,550	1,121,277
Employee Compensation								
Wages	592,692	234,969	17,054	844,715	145,100	144,991	1,134,806	1,029,970
Fringe benefits	55,740	31,638	2,894	90,272	13,600	13,937	117,809	124,720
Pension	19,897	11,780	1,450	33,127	11,255	4,666	49,048	54,359
Payroll taxes	35,648	28,106	4,320	68,074	9,101	7,585	84,760	76,870
	703,977	306,493	25,718	1,036,188	179,056	171,179	1,386,423	1,285,919
Other Expenses								
Accounting fees	-	-	-	-	18,204	-	18,204	12,650
Professional services - other	540	-	-	540	-	-	540	-
Supplies	80,371	21,980	405	102,756	13,595	-	116,351	109,979
Telephone	11,316	808	808	12,932	1,617	1,617	16,166	12,856
Postage & shipping	3,354	143	71	3,568	2,141	1,427	7,136	7,993
Occupancy								
Utilities & maintenance	73,213	13,600	-	86,813	15,763	-	102,576	71,032
Repairs & maintenance	32,669	4,400	-	37,069	8,167	-	45,236	38,429
Equipment rental & maintenance	191,177	-	-	191,177	-	-	191,177	157,302
Travel	5,960	123	657	6,740	1,490	-	8,230	7,283
Conferences, conventions & meetings	9,055	31	40	9,126	1,123	1,123	11,372	11,971
Interest	24,317	-	-	24,317	-	-	24,317	-
Depreciation	111,131	-	-	111,131	19,611	-	130,742	68,702
Donated food	7,409,072	-	-	7,409,072	-	-	7,409,072	6,336,496
Donated services	-	-	-	-	2,767	-	2,767	2,876
Advertising & promotion	-	-	-	-	-	58,716	58,716	48,879
Insurance	32,667	-	-	32,667	2,497	-	35,164	30,990
Special events	-	-	-	-	-	44,294	44,294	46,762
All other	42,211	-	4,641	46,852	39,302	3,610	89,764	76,253
Total expenses	\$ 9,669,886	\$ 470,354	\$ 43,258	\$ 10,183,498	\$ 305,333	\$ 281,966	\$ 10,770,797	\$ 9,447,649
Less expenses included with revenues on statement of activities	-	-	-	-	-	(44,294)	(44,294)	(46,762)
Total expenses shown on the statement of activities	\$ 9,669,886	\$ 470,354	\$ 43,258	\$ 10,183,498	\$ 305,333	\$ 237,672	\$ 10,726,503	\$ 9,400,887

FOOD GATHERERS
STATEMENTS OF FUNCTIONAL EXPENSES
For the year ended June 30,

	Food Bank Food Rescue	Community Kitchen	Job Training	Total Program Services	Supporting Services		Total 2013
					Management and General	Fund- Raising	
Grants and allocations to others	\$ 135,251	\$ -	\$ 33,107	\$ 168,358	\$ -	\$ -	\$ 168,358
Cost of Food Distributed	910,705	39,813	2,401	952,919	-	-	952,919
	<u>1,045,956</u>	<u>39,813</u>	<u>35,508</u>	<u>1,121,277</u>	<u>-</u>	<u>-</u>	<u>1,121,277</u>
Employee Compensation							
Wages	516,857	208,015	15,817	740,689	140,860	148,421	1,029,970
Fringe benefits	56,990	32,910	3,014	92,914	15,502	16,304	124,720
Pension	22,141	12,805	1,515	36,461	11,752	6,146	54,359
Payroll taxes	31,924	26,000	4,003	61,927	8,151	6,792	76,870
	<u>627,912</u>	<u>279,730</u>	<u>24,349</u>	<u>931,991</u>	<u>176,265</u>	<u>177,663</u>	<u>1,285,919</u>
Other Expenses							
Accounting fees	-	-	-	-	12,650	-	12,650
Supplies	73,848	22,471	1,896	98,215	11,764	-	109,979
Telephone	8,999	643	643	10,285	1,286	1,285	12,856
Postage & shipping	3,757	160	80	3,997	2,398	1,598	7,993
Occupancy							
Utilities & maintenance	47,787	13,200	-	60,987	10,045	-	71,032
Repairs & maintenance	26,456	5,359	-	31,815	6,614	-	38,429
Equipment rental & maintenance	157,302	-	-	157,302	-	-	157,302
Travel	5,339	170	439	5,948	1,335	-	7,283
Conferences, conventions & meetings	9,463	7	352	9,822	1,075	1,074	11,971
Interest	-	-	-	-	-	-	-
Depreciation	58,397	-	-	58,397	10,305	-	68,702
Donated food	6,336,496	-	-	6,336,496	-	-	6,336,496
Donated services	2,876	-	-	2,876	-	-	2,876
Advertising & promotion	-	-	-	-	-	48,879	48,879
Insurance	27,107	-	-	27,107	3,883	-	30,990
Special events	-	-	-	-	-	46,762	46,762
All other	31,820	-	4,860	36,680	37,441	2,132	76,253
	<u>31,820</u>	<u>-</u>	<u>4,860</u>	<u>36,680</u>	<u>37,441</u>	<u>2,132</u>	<u>76,253</u>
Total expenses	<u>\$ 8,463,515</u>	<u>\$ 361,553</u>	<u>\$ 68,127</u>	<u>\$ 8,893,195</u>	<u>\$ 275,061</u>	<u>\$ 279,393</u>	<u>\$ 9,447,649</u>
Less expenses included with revenues on statement of activities	-	-	-	-	-	(46,762)	(46,762)
Total expenses shown on the statement of activities	<u>\$ 8,463,515</u>	<u>\$ 361,553</u>	<u>\$ 68,127</u>	<u>\$ 8,893,195</u>	<u>\$ 275,061</u>	<u>\$ 232,631</u>	<u>\$ 9,400,887</u>

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Food Gatherers (the Organization) is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Organization and Nature of Activities

Food Gatherers is a not-for-profit Michigan corporation recognized as exempt from federal income taxes pursuant to Section 501(c)(3) of the Internal Revenue Code. The Organization's sources of revenue are primarily private and public contributions and grants, special events, food bank sales, and in-kind donations. The Organization supports local feeding programs throughout Washtenaw County through collection and delivery of surplus perishable food from local sources and from the acquisition and distribution of nonperishable foods through a national food bank program.

Food Gatherers also operates the Community Kitchen, which is located in the Robert J. Delonis Center, home of the Shelter Association of Washtenaw County. Volunteers transform rescued and bulk food into useful food resources, and prepare and serve meals to those in need.

Food Gatherers' Community Kitchen Job Training Program is part of the Organization's overall effort to not merely alleviate hunger but to end hunger. Students obtain marketable skills and at the same time they are feeding neighbors in need. By targeting young adults who are often recipients of food assistance, the Organization hopes to help them secure gainful employment in the food industry. The Organization also gets to give back to local food donors who so generously support Food Gatherers - - the Organization's training curriculum reflects the skills and experience that local food service employers are seeking.

Basis of Presentation

The financial statements of the Organization have been prepared utilizing the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Accordingly, revenues are recognized when earned and expenses are recognized as they are incurred.

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

Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations. Board-designated net assets have been appropriated by the Board of Directors from undesignated net assets for the purpose of setting aside funds for such items as repairing and/or replacing fixed assets and equipment, purchasing emergency food products, and funding new programs.

Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that may or will be met, by actions of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Restrictions met in the same year as the revenue is recognized are treated as unrestricted revenue and expense.

Permanently restricted net assets – Net assets that contain donor-imposed restrictions that require the Organization to permanently maintain these resources, but permit the Organization to use or expend part or all of the income derived from the donated assets for either specified or unspecified purposes. The Organization does not have any permanently restricted net assets.

Gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long these long-lived assets must be maintained, Food Gatherers reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less.

Note A – Summary of Significant Accounting Policies (continued)

Inventory

Inventory is comprised of nonperishable, purchased food, and is stated at lower of cost or market value. Cost is determined on a first-in, first-out basis. Food Gatherers does not inventory donated goods.

Receivables and Allowance for Doubtful Accounts

Substantially all accounts receivable at June 30, 2014 and 2013 are related to food bank sales and grant proceeds expected to be received shortly after year-end. Management has determined that accounts receivable are fully collectible and has not recorded an allowance for doubtful accounts. The decision not to record an allowance is based on the aging of the receivable as well as the nature of their customers. Accounts are not written off until management has exhausted all resources of collecting the receivable or if the customer has ceased to exist. Management considers all accounts over 90 days past due and delinquent if outstanding more than 180 days.

Refundable Advances

Refundable advances consist of grants received for program activity that will occur in the subsequent fiscal year.

Property and Equipment

The Organization capitalizes all expenditures for property and equipment in excess of \$1,000. Property and equipment are stated at cost, or where applicable, fair or appraised value at the date of donation. Depreciation is computed using the straight-line method over estimated useful lives of the assets.

Major expenditures for property and those that substantially increase the useful life are capitalized. Maintenance, repairs, and minor renewals are expensed as incurred. When assets are retired or otherwise disposed of, their costs and related accumulated depreciation are removed from the accounts, and resulting gains or losses are recognized.

Advertising Costs

The Organization expenses advertising production costs as they are incurred. Advertising costs for the years ended June 30, 2014 and 2013 were \$58,716 and \$48,879, respectively.

Use of 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Tax Status

The Organization is exempt from federal income tax under Internal Revenue Service Code Section 501(c)(3). Food Gatherers qualifies for the charitable contribution deduction under Section 170(b) (1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

The Organization's Form 990 returns for 2011, 2012, 2013 and 2014 are subject to examination by the Internal Revenue Service, generally for three years after being filed.

Subsequent Events

Subsequent events have been evaluated through October 28, 2014, the date the financial statements were available to be issued.

NOTE B - UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give consist of the following at June 30:

	2014	2013
Receivable in less than one year	\$ 421,326	\$ 686,440
Receivable in one to five years	343,240	403,730
Total unconditional promises to give	764,566	1,090,170
Less unamortized discount	(15,909)	(24,843)
Less allowance for uncollectible promises	(10,000)	(10,000)
	738,657	1,055,327
Less: current portion	(292,440)	(679,123)
Unconditional promises to give - non current	\$ 446,217	\$ 376,204

NOTE C - INVESTMENTS

Long-term investments are stated at fair value. No investments are used as collateral. Investments are stated at June 30, as follows:

	2014 Fair Value	2013 Fair Value
Fixed income securities:		
Government sponsored enterprises	\$ -	\$ 249,970
Certificates of deposit	489,183	177,080
	\$ 489,183	\$ 427,050

Investments in fixed income securities are valued using market prices on active markets (Level 1). Level 1 instrument valuations are obtained from real-time quotes for transactions in active exchange markets involving identical assets.

All investments are classified as Level 1 in the fair value hierarchy established in FASB ASC 820 *Fair Value Measurements and Disclosures*. Fair values for Level 1 assets are taken from quoted prices in active markets.

Investment return is not restricted. Investment returns are as follows:

	2014	2013
Interest Income	\$ 2,223	\$ 991
Total investment return	\$ 2,223	\$ 991

NOTE D - FAIR VALUE MEASUREMENTS

Fair value measurements of assets measured on a nonrecurring basis are as follows:

	<u>2014</u>	<u>2013</u>
Fair Value Measurements Using Significant Unobservable Inputs (Level 3)		
Multi-year unconditional promises to give		
Balance at beginning of year	\$ 914,620	\$ 3,000
New Pledges	576,061	1,509,507
Less collected pledges	(879,844)	(563,044)
Change in estimate of uncollectible pledges	-	(10,000)
Change in fair value adjustment	<u>8,934</u>	<u>(24,843)</u>
Balance at end of year	<u>\$ 619,771</u>	<u>\$ 914,620</u>

Changes in the estimate of uncollectible pledges were made based on management's review of individual pledges and knowledge of the donors.

NOTE E - NOTE RECEIVABLE

The Organization had an unsecured note receivable due from a limited partnership for reimbursement of certain expenses incurred by the Organization. The note receivable balance outstanding at June 30, 2014 and 2013 was \$0 and \$4,584, respectively.

NOTE F - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30:

	<u>2014</u>	<u>2013</u>
Building	\$ 5,155,376	\$ 2,148,092
Equipment	311,466	444,125
Land	165,613	165,613
Vehicles	-	155,551
	<u>5,632,455</u>	<u>2,913,381</u>
Less accumulated depreciation	<u>(815,862)</u>	<u>(886,994)</u>
	4,816,593	2,026,387
Construction in progress	-	1,309,814
	<u>\$ 4,816,593</u>	<u>\$ 3,336,201</u>

Depreciation expense was \$130,742 and \$68,702 for the years ended June 30, 2014 and 2013, respectively.

NOTE G - LINE OF CREDIT

The Organization maintains a \$600,000 line of credit with a local bank. At June 30, 2014, no funds had been drawn on this line. The interest rate on this line of credit is the Wall Street Journal Prime Rate and is unsecured. Interest at June 30, 2014 was 3.25%. The line expires in April 2015.

NOTE H - LEASES

Operating Leases

In fiscal year 2014, the Organization had nine non-cancelable operating leases in effect. Total lease expense was \$122,306 and \$97,090 for years ended June 30, 2014 and 2013, respectively.

Future minimum lease payments under non-cancelable leases are:

For the years ended June 30,	
2015	\$ 119,764
2016	119,038
2017	118,311
2018	108,023
2019	95,439
	\$ 560,575

NOTE I - RETIREMENT PLAN

Employees become eligible for the 401k plan after 60 days of service. After one year of service, if a participating employee elects to contribute 3% of their salary to the plan, the Organization will contribute an additional 4% of salary. After two years of service, the Organization will contribute 3% of an employee's salary, regardless of the employee's participation. The amounts contributed by the Organization were \$49,047 and \$54,359 in 2014 and 2013, respectively.

NOTE J - CONCENTRATIONS OF CREDIT RISK

Financial instruments, which potentially subject the Organization to concentrations of credit risk, include cash, promises to give, and accounts receivable. Cash on deposit with financial institutions exceeded FDIC insured limits by \$0 at June 30, 2014.

Promises to give are due from several contributors and are not collateralized. Promises to give are presented net of management's estimate of uncollectible accounts. Concentrations of credit risk with respect to accounts receivable are limited due to the number of grantors and agencies comprising the Organization's receivables.

NOTE K - DONATED FOOD AND SERVICES

Donated perishable food and certain donated services are reported in the financial statements at their estimated values. The estimate is based on \$1.69 and \$1.66 per pound of food for the years ended June 30, 2014 and 2013, respectively, based on information obtained from Feeding America, the national affiliate of the Organization. Donated services include payroll processing services. A summary of in-kind donations is as follows:

	2014	2013
Donated nonperishable and perishable food	\$ 7,409,072	\$ 6,336,496
Donated services and materials	2,767	2,876
	\$ 7,411,839	\$ 6,339,372

Approximately 68,578 hours of additional donated services were received in 2014 but were not recognized in the financial statements because they did not meet the criteria for recognition under SFAS No. 116.

NOTE L - FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and supporting services 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.

NOTE M - RESTRICTIONS/LIMITATIONS ON NET ASSETS

The Organization had the following temporarily restricted net assets at June 30:

	<u>2014</u>	<u>2013</u>
Capital campaign promises to give to be received in subsequent years	\$ 619,771	\$ 914,620
United Way allocation to be received in next fiscal year	106,031	119,020
Other promises to give to be received in subsequent year	12,855	21,687
	<u>\$ 738,657</u>	<u>\$ 1,055,327</u>