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St. Clairsville, OH 43950  
740.695.1569



Certified Public Accountants, A.C.

**UNITED WAY ALLIANCE  
OF THE MID-OHIO VALLEY, INC.  
Regular Audit  
For the Year Ended June 30, 2015**

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- Association of Certified Anti - Money Laundering Specialists •

UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.

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## INDEPENDENT AUDITOR'S REPORT

August 30, 2015

United Way Alliance of the Mid-Ohio Valley, Inc.  
935 Market Street  
Parkersburg, WV 26101

To the Board of Directors:

We have audited the accompanying financial statements of the **United Way Alliance of the Mid-Ohio Valley, Inc.** (a not-for-profit organization) (the Alliance), which comprise the statement of financial position as of June 30, 2015, 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.

### ***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 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 Alliance'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 Alliance'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.



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**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the United Way Alliance of the Mid-Ohio Valley, Inc. as of June 30, 2015, 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.



**Perry and Associates**  
Certified Public Accountants, A.C.  
Marietta, Ohio

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF JUNE 30, 2015**

**ASSETS**

Current Assets:

Cash and Cash Equivalents	\$ 341,594
Promises to Give, Net of Allowance	217,417
Prepaid Expenses	2,389
Total Current Assets	<u>561,400</u>

Restricted Assets:

Investments	432,492
Total Restricted Assets	<u>432,492</u>

Non-Current Assets:

Capital Assets:	
Furniture and Equipment	38,996
Less: Accumulated Depreciation	(35,487)
Total Capital Assets, Net of Depreciation	<u>3,509</u>
Burial Plots	17,050
Total Non-Current Assets	<u>20,559</u>

**TOTAL ASSETS** \$ 1,014,451

**LIABILITIES AND NET ASSETS**

Current Liabilities:

Designations Payable	\$ 21,177
Payroll Taxes Payable	778
Accrued Vacation Payable	1,790
Total Current Liabilities	<u>23,745</u>
Total Liabilities	<u>23,745</u>

Net Assets:

Permanently Restricted	50,075
Temporarily Restricted	623,834
Unrestricted	316,797
Total Net Assets	<u>990,706</u>

**TOTAL LIABILITIES AND NET ASSETS** \$ 1,014,451

See accompanying notes to the financial statements.

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b>SUPPORT AND REVENUES:</b>				
Support:				
Campaign Income	\$ -	\$ 778,581	\$ -	\$ 778,581
Less: Donor Designations	-	(56,032)	-	(56,032)
Non-Cash Contributions	9,838	-	-	9,838
Other Grants and Contributions	-	1,425	-	1,425
<b>Total Support</b>	<b>9,838</b>	<b>723,974</b>	<b>-</b>	<b>733,812</b>
Revenues:				
Special Events	-	11,833	-	11,833
Interest	399	-	-	399
Realized Gains on Marketable Securities - Endowment	-	18,918	-	18,918
Unrealized Loss on Marketable Securities - Endowment	-	(8,284)	-	(8,284)
Miscellaneous	3,575	-	-	3,575
<b>Total Revenues</b>	<b>3,974</b>	<b>22,467</b>	<b>-</b>	<b>26,441</b>
<b>NET ASSETS RELEASED FROM RESTRICTIONS:</b>				
Satisfaction of Program Restrictions	721,184	(721,184)	-	-
<b>TOTAL SUPPORT AND REVENUES</b>	<b>734,996</b>	<b>25,257</b>	<b>-</b>	<b>760,253</b>
<b>EXPENSES:</b>				
Allocation Services	515,240	-	-	515,240
All Other Programs	87,931	-	-	87,931
Organizational Administration	89,667	-	-	89,667
Fundraising	40,998	-	-	40,998
United Way of America Dues	3,924	-	-	3,924
<b>TOTAL EXPENSES</b>	<b>737,760</b>	<b>-</b>	<b>-</b>	<b>737,760</b>
<b>CHANGE IN NET ASSETS</b>	<b>(2,764)</b>	<b>25,257</b>	<b>-</b>	<b>22,493</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>319,561</b>	<b>598,577</b>	<b>50,075</b>	<b>968,213</b>
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 316,797</b>	<b>\$ 623,834</b>	<b>\$ 50,075</b>	<b>\$ 990,706</b>

See accompanying notes to the financial statements.

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	Program Services			Supporting Services			Total Supporting Services	Total
	Allocation Services	All Other Programs	Total Program Services	Organizational Administration	Fundraising	United Way of America Dues		
Agency Awards	\$ 483,792	\$ -	\$ 483,792	\$ -	\$ -	\$ -	\$ -	\$ 483,792
Salaries	-	33,438	33,438	47,081	21,677	-	68,758	102,196
Employee Benefits	-	76	76	1,663	499	-	2,162	2,238
Payroll Taxes	-	275	275	6,016	1,806	-	7,822	8,097
Office Expenses	-	-	-	12,180	-	-	12,180	12,180
Occupancy	-	22,741	22,741	7,580	-	-	7,580	30,321
Communications	-	3,829	3,829	1,276	-	-	1,276	5,105
Repairs and Maintenance	-	107	107	35	-	-	35	142
Travel	-	56	56	1,213	364	-	1,577	1,633
Insurance	-	1,199	1,199	399	-	-	399	1,598
Professional Fees	-	202	202	4,421	1,327	-	5,748	5,950
Endowment Fees	-	155	155	3,392	1,018	-	4,410	4,565
Program Expenses	-	23,986	23,986	-	-	-	-	23,986
Dues and Subscriptions	-	36	36	793	238	-	1,031	1,067
Printing and Campaign Materials	-	-	-	-	13,152	-	13,152	13,152
Miscellaneous	-	124	124	2,710	814	-	3,524	3,648
United Way of America Dues	-	-	-	-	-	3,924	3,924	3,924
Conferences	-	8	8	167	50	-	217	225
Awards and Recognition	-	8	8	177	53	-	230	238
Depreciation	-	1,691	1,691	564	-	-	564	2,255
Uncollectible Accounts	31,448	-	31,448	-	-	-	-	31,448
<b>Total Expenses</b>	<b>\$ 515,240</b>	<b>\$ 87,931</b>	<b>\$ 603,171</b>	<b>\$ 89,667</b>	<b>\$ 40,998</b>	<b>\$ 3,924</b>	<b>\$ 134,589</b>	<b>\$ 737,760</b>

See accompanying notes to the financial statements.

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**Cash Flows from Operating Activities:**

Change in Net Assets	\$	22,493
Adjustments to Reconcile Change in Net Assets to Cash Provided (Used) by Operating Activities:		
Depreciation		2,255
(Increase) Decrease in Promises to Give, Net		(36,031)
(Increase) Decrease in Prepaid Expenses		(425)
Increase (Decrease) in Accounts Payable		(3,790)
Increase (Decrease) in Designations Payable		(22,459)
Increase (Decrease) in Payroll Taxes Payable		(1,693)
Increase (Decrease) in Accrued Pension Liabilities		(4,528)
Increase (Decrease) in Accrued Vacation Payable		(1,699)
Net Cash Used in Operating Activities		<u>(45,877)</u>

**Cash Flows from Investing Activities:**

Purchase of Investments		109,607
Net Cash Provided by Investing Activities		<u>109,607</u>

**Net Increase in Cash and Cash Equivalents** 63,730

**Cash and Cash Equivalents at Beginning of Year** 277,864

**Cash and Cash Equivalents at End of Year** \$ 341,594

**Cash Paid for Interest** \$ -

**Cash Paid for Taxes** \$ -

See accompanying notes to the financial statements.



**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 1. NATURE OF OPERATIONS**

The mission of the United Way Alliance of the Mid-Ohio Valley, Inc. (a not-for-profit organization) (the Alliance) is to unite communities, contributors, and human service agencies in a common goal to improve the quality of life in the greater Mid-Ohio Valley area.

Annual campaigns are conducted in the fall of each year. Campaign contributions are used to support local health and human service programs of member and nonmember agencies and to pay the Alliance's operating expenses. Donors may designate their pledges to a member agency, a nonmember agency that provides human services within the local area or another United Way Organization.

Annual fall campaigns are reduced by pledges that are collected on behalf of others or are pledged to a specific organization, and by a provision for uncollectible pledges. The resulting net pledges are reflected as temporarily restricted until released from restriction and expended. Amounts collected which are designated to a member agency, nonmember agency or other United Way have been recorded as designations payable in the statement of financial position and the net effect of those designations have not been recorded as revenue or expense in the statement of activities.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The Alliance accounts for its revenues and related expenses on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America. Revenues are reported in the year earned. Costs and expenses are charged against revenues in the year to which the cost is applicable.

**Financial Statement Presentation**

The Alliance has adopted Financial Accounting Standards Board Accounting Standards Codification (ASC) No. 958-210, *Presentation of Financial Statements*. Under ASC 958-210, the Alliance is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

**Income Tax Status**

The Alliance is exempt from Federal income taxes as described under Internal Revenue Code (IRC) 501(c)(3) and 509(a)(1). Therefore, no provision for income tax has been recorded in the accompanying financial statements.

Accounting principles generally accepted in the United States require management to evaluate tax positions taken by the Alliance and recognize a tax liability (or asset) if the Alliance has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS). Management has analyzed the tax positions taken by the Alliance, and has concluded that as of June 30, 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Alliance is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress. The Alliance's Federal Return of Organization Exempt from Income Tax (federal Form 990) for 2012, 2013 and 2014 are subject to examination by the IRS, generally for three years after they were filed.

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Estimates**

In preparing financial statements in conformity with GAAP, management must make estimates based on future events that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and the revenues and expenses during the reporting period. Actual results could differ from these estimates.

**Cash and Cash Equivalents**

For purposes of the Statement of Cash Flows, the Alliance considers all highly liquid instruments purchased with maturity of three months or less to be cash equivalents.

**Promises to Give**

Unconditional promises to give are recognized as revenues in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

**Capital Assets**

All acquisitions of property and equipment, and all expenditures for repairs, maintenance, renewals and betterments that materially prolong the useful life of a capital asset, with a useful life of greater than 5 years are capitalized. Capital assets are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over five to twenty years for all depreciated assets.

Expenditures for maintenance and repairs, which do not extend the originally estimated useful lives of the assets, are charged to expense.

**Fair Value Measurements**

As defined in FASB ASC No. 825-10 fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, FASB ASC No. 825-10 establishes a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three levels, as described in Note 10 to the financial statements.

**Donated Assets**

Donated marketable securities and other non-cash donations are recorded as contributions at their estimated fair market values at the date of the donation.

**Contributed Services**

Contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically be purchased if not provided by donation. The Alliance reports such contributions at their estimated fair value when received. Included in the financial statements is non-cash contributions of \$200 which consists of donated office equipment.

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Functional Allocation of Expenses**

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

**Contributions**

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 Alliance reports gifts of property and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and 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 these long-lived assets must be maintained, the Alliance reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

**NOTE 3. CONCENTRATION OF RISK**

Financial instruments that potentially subject the Alliance to concentrations of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 as of June 30, 2015.

The carrying amount of the Alliance's cash and cash equivalents was \$341,594 at June 30, 2015. The bank balance at June 30, 2015 was \$348,258 which was fully insured by the FDIC.

The Alliance receives contributions primarily from businesses and individuals in the Parkersburg and surrounding Mid-Ohio Valley area. Contributors' ability to donate depends upon the area's economy.

**NOTE 4. PROMISES TO GIVE AND ALLOWANCE FOR UNCOLLECTIBLE PLEDGES**

Legally enforceable pledges are recorded as unconditional promises to give in the year made. Unconditional promises to give for support of current operations are recorded as campaign income while pledges for support of future campaigns are recorded as temporarily restricted net assets until the time restriction is satisfied.

As of June 30, 2015, unconditional promises to give were comprised of the following:

Promises to Give	\$ 241,417
Less: Allowance for Uncollectible Pledges	<u>(24,000)</u>
Promises to Give, Net of Allowance	<u>\$ 217,417</u>

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 4. PROMISES TO GIVE AND ALLOWANCE FOR UNCOLLECTIBLE PLEDGES (CONTINUED)**

All unconditional promises to give outstanding at year end were substantially collectible within one year. Provision for uncollectible is determined based on historical write-offs of uncollectible pledges and is determined by management.

**NOTE 5. INVESTMENTS**

The Alliance has investments with the Parkersburg Area Community Foundation. The principal and net income from the fund may be distributed to or for the benefit of the Alliance for its charitable purposes upon the written request of 75% of the Alliance's Board of Directors accompanied by a certification by the Board's Secretary.

In addition, the Alliance received permanently restricted gifts to establish an endowment fund in the name of one of its former Presidents.

The following is the activity of the endowment funds maintained by the Parkersburg Area Community Foundation for the year ended June 30, 2015:

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Beginning Balance	\$ 392,024	\$ 50,075	\$ 442,099
Gifts and Bequests	25	-	25
Interfund Gifts	400	-	400
Interest	9,701	-	9,701
Realized Gain (Loss)	9,216	-	9,216
Unrealized Gain (Loss)	(8,284)	-	(8,284)
Other Income	2	-	2
Approved Distributions	(16,100)	-	(16,100)
Management Fees	(4,559)	-	(4,559)
Other Fees	(8)	-	(8)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Ending Balance	<u>\$ 382,417</u>	<u>\$ 50,075</u>	<u>\$ 432,492</u>

**NOTE 6. BURIAL PLOTS**

In prior fiscal years, the Alliance received in-kind donations of 20 burial plots and 2 vaults located in local cemeteries. These plots will be used to provide burial space for the homeless and for families that have lost a child that cannot otherwise afford to purchase a plot. The fair market value of the remaining burial plots totaled \$17,050.

**NOTE 7. TRANSFER OF ASSETS**

Contributions received which have been designated for specific United Way Alliance agencies are passed on to that agency on an estimated basis with any difference being adjusted by final distribution.

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 7. TRANSFER OF ASSETS (CONTINUED)**

The Alliance has no variance power and is obligated to transfer the contributions received. The identities of these agencies are as follows: American Red Cross – Mid-Ohio Valley Chapter, Belpre Area Ministries, Belpre Elementary – Jumpstart Kindergarten, Belpre Recreation, Belpre Senior Center, Boy Scouts of Allohak Council, Boys & Girls Club of Parkersburg, Court Appointed Special Advocates, Children’s Home Society of West Virginia, Community Action Senior Nutrition Program, Consumer Credit Counseling Services, Eve, Inc., Family Crisis Intervention Center, Foster Grandparent Program, Gabriel Project of West Virginia, Girls Scouts of Black Diamond Council, Literacy Volunteers – Mid-Ohio Valley, Mid-Ohio Valley Fellowship Home, O’Neill Senior Center, Parents and Friends of the Hearing Impaired, Parkersburg Area Coalition for the Homeless, Parkersburg Day Nursery, Parkersburg Safetytown, Parkersburg/Wood County Public Library, Retired & Senior Volunteer Program, Senior Companion Program, SW Resources, The Arc of the Mid-Ohio Valley, The Right Path for Washington County, The Salvation Army, Vienna Public Library, Vienna Recreation & Improvement Association, Voices of the Streets/Essentially Yours, Volunteer Action Center, Williamstown Community Association, Williamstown Public Library, Williamstown Senior Citizens Association, Williamstown Welfare League, Wood County 4-H Leaders Association, Wood County Society, YMCA of Parkersburg and the United Way Alliance of the Mid-Ohio Valley Emergency Response Fund.

**NOTE 8. TEMPORARILY AND PERMANENTLY RESTRICTED NET ASSETS**

Temporarily restricted net assets consisted of the following at June 30, 2015:

Investments in Parkersburg Area Community Foundation	\$ 382,417
Campaign Revenue Received for Future Periods	<u>241,417</u>
 Total Temporarily Restricted Net Assets	 <u><u>\$ 623,834</u></u>
 Asset:	
Pledges Receivable, Net of Allowance	\$ 241,417
Investments	<u>382,417</u>
 Total Temporarily Restricted Assets	 <u><u>\$ 623,834</u></u>

During the year ended June 30, 2015, time and use restrictions on temporarily restricted net assets totaling \$721,184, were satisfied. The satisfaction of these restrictions is reflected in the statement of activities as a transfer from temporarily restricted to unrestricted net assets.

Permanently restricted net assets totaling \$50,075 consist of gifts to an endowment fund created in memory of a former Alliance President. Income from this endowment is to be utilized to support operations in future periods.

**NOTE 9. RETIREMENT**

The Alliance maintains a Simple IRA Plan for all of its eligible employees. Any employee that has earned \$5,000 in either of the previous two years, or is expected to earn \$5,000 or more in the current year are eligible. At the discretion of the Board of Directors, the Alliance will match 100% of the first 3% of gross compensation that is contributed for its eligible employees. Contributions to the Plan were \$426, \$4,460 and \$4,369 for the year ended June 30, 2015, 2014 and 2013, respectively.

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 10. OPERATING LEASE**

Beginning March 12, 2015, the Alliance entered into a non-cancelable lease for its administrative office space expiring March 18, 2018. Monthly rent expense for the fiscal year ended June 30, 2015 was \$1,400.

Future minimum lease obligations under this lease are as follows:

2016	\$ 16,800
2017	\$ 16,800
2018	\$ 16,800

Because the fair market value of the leased office space is higher than the actual lease payment, the Alliance recognizes an in-kind contribution of rent expense. For 2015 the in-kind contribution from the lessor totaled \$9,638.

**NOTE 11. FAIR VALUE MEASUREMENTS**

The fair value hierarchy defines three levels of input, as follows:

Level 1: Valuations based on quoted prices (unadjusted) in an active market that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Valuations based on observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in inactive markets, or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Valuations based on unobservable inputs are used when little or no market data is available. The fair value hierarchy gives lowest priority to Level 3 inputs.

In determining the fair value, the Alliance utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible in its assessment of fair value.

Financial assets and liabilities are carried at fair value at June 30, 2015, and are classified as Level 1, Level 2 and Level 3 as follows:

<b>Assets Carried at Fair Value:</b>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Endowment Funds	\$ 432,492	\$ -	\$ -
Burial Plots	-	17,050	-
Total Assets at Fair Value	<u>\$ 432,492</u>	<u>\$ 17,050</u>	<u>\$ -</u>

**NOTE 12. RELATED PARTY TRANSACTIONS**

The Alliance pays quarterly installments for membership in the United Way Worldwide. Total membership fees for the year ended June 30, 2015, were \$3,924. In the prior year, two quarterly payments were made for Fiscal Year 2015.

**UNITED WAY ALLIANCE OF THE MID-OHIO VALLEY, INC.  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 13. SUBSEQUENT EVENTS**

Management has evaluated events subsequent to the date of the financial statements through August 30, 2015. No events have occurred subsequent to the date of the financial statements through August 30, 2015 that would require adjustment or disclosure in the financial statements.