

FONDOS UNIDOS DE PUERTO RICO, INC.
(A Non-for-Profit Organization)

**COMBINED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

YEARS ENDED DECEMBER 31, 2015 AND 2014



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INDEPENDENT AUDITORS' REPORT

To the Board of Governors of
Fondos Unidos de Puerto Rico, Inc.
San Juan, Puerto Rico

Report on the Financial Statements

We have audited the accompanying combined financial statements of Fondos Unidos de Puerto Rico, Inc. (a nonprofit organization), which comprises the combined statements of financial position as of December 31, 2015 and 2014, and the related combined statements of activities and changes in net assets, cash flows and functional expenses for the years then ended, and the related notes to the combined financial statements.

Managements' Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined 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 the combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these combined 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 combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the combined 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 combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes 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 combined financial statements.

To the Board of Governors of
Fondos Unidos de Puerto Rico, Inc.
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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 combined financial statements referred to above present fairly, in all material respects, the financial position of Fondos Unidos de Puerto Rico, Inc. as of December 31, 2015 and 2014, 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.

Fabrizio Sánchez & Associates, PSC

May 4, 2016

Stamp number E235188 was
affixed to the original of this
report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
CASH AND CASH EQUIVALENTS	\$ 2,102,726	\$ 2,693,897
INVESTMENT SECURITIES	2,974,375	3,029,487
UNCONDITIONAL PROMISES TO RECEIVE		
Unrestricted, net of allowance for uncollectible promises to receive of \$455,500 for 2015 and \$592,750 for 2014, respectively	168,103	64,877
Temporarily restricted, net of allowance for uncollectible promises to receive of \$711,606 for 2015 and \$767,026 for 2014, respectively	5,731,928	5,998,303
ACCOUNTS RECEIVABLE	276,973	126,384
PROPERTY AND EQUIPMENT, NET	1,014,701	1,021,834
PREPAID EXPENSES AND OTHER ASSETS	43,414	48,068
TOTAL ASSETS	<u>\$ 12,312,220</u>	<u>\$ 12,982,850</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 344,823	\$ 270,954
DEFERRED INCOME		
Campaign contributions received in advance and others	429,040	317,190
UNCONDITIONAL PROMISES TO GIVE		
Unrestricted	63,234	110,305
Temporarily restricted	2,174,767	2,219,409
TOTAL LIABILITIES	<u>3,011,864</u>	<u>2,917,858</u>
NET ASSETS		
Unrestricted:		
Designated	617,940	739,697
Undesignated	1,263,074	1,652,677
Temporarily restricted	7,419,342	7,672,618
TOTAL NET ASSETS	<u>9,300,356</u>	<u>10,064,992</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 12,312,220</u>	<u>\$ 12,982,850</u>

See accompanying notes and independent auditors' report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES			
Gross campaign contributions, next year's campaign, net of allowance for uncollectible promises	\$ -	\$ 7,300,272	\$ 7,300,272
Gross campaign contributions, current and prior years' campaigns, net of donor designated and estimated uncollectible promises	1,780,644	-	1,780,644
Less donors designated	-	(2,751,338)	(2,751,338)
Net campaign revenue	<u>1,780,644</u>	<u>4,548,934</u>	<u>6,329,578</u>
Grants	1,027,376	223,700	1,251,076
In-kind donations	675,179	-	675,179
Other income, including unrealized loss on investments of \$204,903	189,981	6,430	196,411
Net assets released from restrictions	<u>5,032,340</u>	<u>(5,032,340)</u>	<u>-</u>
TOTAL REVENUES	<u>\$ 8,705,520</u>	<u>\$ (253,276)</u>	<u>\$ 8,452,244</u>
EXPENSES			
Program services:			
Fund distributions, including in-kind donations of \$670,302	\$ 5,752,490	\$ -	\$ 5,752,490
Allocation services	288,053	-	288,053
Information and referral	121,983	-	121,983
Volunteer center	79,266	-	79,266
<i>Sembrando Futuro</i>	144,040	-	144,040
Special project (Department of Health)	1,012,376	-	1,012,376
Other programs	<u>220,618</u>	<u>-</u>	<u>220,618</u>
TOTAL PROGRAM SERVICES	<u>7,618,826</u>	<u>-</u>	<u>7,618,826</u>
Supporting services:			
Management and general	822,629	-	822,629
Fund raising	<u>775,425</u>	<u>-</u>	<u>775,425</u>
TOTAL SUPPORTING SERVICES	<u>1,598,054</u>	<u>-</u>	<u>1,598,054</u>
TOTAL EXPENSES	<u>9,216,880</u>	<u>-</u>	<u>9,216,880</u>
CHANGE IN NET ASSETS	(511,360)	(253,276)	(764,636)
NET ASSETS AT BEGINNING OF YEAR	<u>2,392,374</u>	<u>7,672,618</u>	<u>10,064,992</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,881,014</u>	<u>\$ 7,419,342</u>	<u>\$ 9,300,356</u>

See accompanying notes and independent auditors' report.



**FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENT OF ACTIVITIES AND
CHANGES IN NET ASSETS (CONTINUED)
YEAR ENDED DECEMBER 31, 2014**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES			
Gross campaign contributions, next year's campaign, net of allowance for uncollectible promises	\$ -	\$ 7,489,573	\$ 7,489,573
Gross campaign contributions, current and prior years' campaigns, net of donor designated and estimated uncollectible promises	2,125,189	-	2,125,189
Less donors designated	-	(2,858,876)	(2,858,876)
Net campaign revenue	2,125,189	4,630,697	6,755,886
Grants	980,749	212,738	1,193,487
In-kind donations	886,258	-	886,258
Other income, including unrealized gain on investments of \$44,512	462,511	2,500	465,011
Net assets released from restrictions	4,724,883	(4,724,883)	-
TOTAL REVENUES	\$ 9,179,590	\$ 121,052	\$ 9,300,642
EXPENSES			
Program services:			
Fund distributions, including in-kind donations of \$860,291	\$ 6,397,293	\$ -	\$ 6,397,293
Allocation services	232,745	-	232,745
Information and referral	123,567	-	123,567
Volunteer center	84,286	-	84,286
<i>Sembrando Futuro</i>	178,393	-	178,393
Special project (Department of Health)	956,619	-	956,619
Other programs	377,881	-	377,881
TOTAL PROGRAM SERVICES	8,350,784	-	8,350,784
Supporting services:			
Management and general	791,633	-	791,633
Fund raising	884,197	-	884,197
TOTAL SUPPORTING SERVICES	1,675,830	-	1,675,830
TOTAL EXPENSES	10,026,614	-	10,026,614
CHANGE IN NET ASSETS	(847,024)	121,052	(725,972)
NET ASSETS AT BEGINNING OF YEAR	3,239,398	7,551,566	10,790,964
NET ASSETS AT END OF YEAR	\$ 2,392,374	\$ 7,672,618	\$ 10,064,992

See accompanying notes and independent auditors' report.



**FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ (764,636)	\$ (725,972)
Adjustments to reconcile changes in net assets to net cash used in operating activities:		
Depreciation	81,642	77,296
Unrealized loss (gain) on investments	204,903	(44,512)
Allowance for uncollectible promises	(192,670)	(167,891)
(Increase) decrease in assets:		
Unconditional promises to receive and accounts receivable	205,230	585,564
Prepaid expenses and other assets	4,654	(21,889)
Increase in liabilities:		
Accounts payable, accrued expenses, deferred income and unconditional promises to give	<u>94,006</u>	<u>79,575</u>
Net cash used in operating activities	<u>(366,871)</u>	<u>(217,829)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of equipment	(74,509)	(5,438)
Securities sold	696,417	-
Purchase of securities	<u>(846,208)</u>	<u>-</u>
Net cash used in investing activities	<u>(224,300)</u>	<u>(5,438)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(591,171)	(223,267)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>2,693,897</u>	<u>2,917,164</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 2,102,726</u>	<u>\$ 2,693,897</u>

See accompanying notes and independent auditors' report.



**FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2015**

	PROGRAM SERVICES									
	Fund Distributions	Allocation Services	Information and Referral		Volunteer Center	Sembrando Futuro	Special Project Department of Health		Other Programs	Total
			\$	-			\$	-		
Allocations, including in-kind donations of \$670,302	\$ 5,752,490	\$ -	\$ -	-	-	-	-	\$ 792,768	\$ 28,550	\$ 6,573,808
Salaries	-	147,436	74,061	57,066	98,117	151,449	8,747	536,876	-	-
Payroll taxes	-	13,962	7,169	5,428	9,585	15,164	1,047	52,355	-	-
Employees' benefits	-	19,239	13,493	6,031	6,678	-	-	45,441	-	-
Conference, convention and meetings	-	239	147	55	3,324	7,772	1,443	12,980	-	-
Depreciation	-	10,553	6,494	2,435	4,059	-	463	24,004	-	-
Occupancy	-	4,674	2,876	1,079	1,798	-	-	10,427	-	-
Postage and shipping	-	803	494	185	309	-	-	1,791	-	-
Printing, publications and promotions	-	558	-	-	1,016	2,966	42,260	46,800	-	-
Professional services	-	31,200	-	-	3,305	-	36,031	70,536	-	-
Repairs and maintenance	-	4,452	2,740	1,026	1,713	-	11	9,942	-	-
Supplies	-	1,645	877	328	790	852	66	4,558	-	-
Telephone, utilities and insurance	-	7,009	4,248	1,617	2,696	26,689	18,485	60,744	-	-
Travel	-	8,231	438	701	4,368	7,516	-	21,254	-	-
Volunteer, community and agency relations	-	24,035	-	80	291	7,200	83,515	115,121	-	-
United Way of America members dues	-	11,960	7,360	2,760	4,600	-	-	26,680	-	-
Other expenses	-	2,057	1,586	475	1,391	-	-	5,509	-	-
Total Expenditures	\$ 5,752,490	\$ 288,053	\$ 121,983	\$ 79,266	\$ 144,040	\$ 1,012,376	\$ 220,618	\$ 7,618,826	\$ 7,618,826	\$ 7,618,826

See accompanying notes and independent auditors' report.



**FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)
YEAR ENDED DECEMBER 31, 2014**

	PROGRAM SERVICES							Total
	Fund Distributions	Allocation Services	Information and Referral	Volunteer Center	Sembrando Futuro	Special Project Department of Health	Other Programs	
Allocations, including in-kind donations of \$860,921	\$ 6,397,293	\$ -	\$ -	\$ -	\$ -	\$ 751,325	\$ 249,050	\$ 7,397,668
Salaries	-	110,874	72,014	58,866	98,934	139,337	696	480,721
Payroll taxes	-	10,261	6,977	5,404	9,254	11,660	57	43,613
Employees' benefits	-	17,237	14,693	8,032	5,883	-	-	45,845
Conference, convention and meetings	-	68	-	53	4,330	3,276	413	8,140
Depreciation	-	10,048	6,184	2,318	3,865	-	-	22,415
Occupancy	-	4,673	2,876	1,079	1,797	-	-	10,425
Postage and shipping	-	530	326	122	205	-	-	1,183
Printing, publications and promotions	-	175	632	9	8,876	4,037	14,898	28,627
Professional services	-	27,889	-	-	10,535	-	24,034	62,458
Repairs and maintenance	-	6,023	3,708	1,373	2,471	-	-	13,575
Supplies	-	1,339	825	309	1,512	3,634	670	8,289
Telephone, utilities and insurance	-	8,437	5,575	1,947	3,245	24,447	-	43,651
Travel	-	10,025	93	1,083	4,473	6,108	-	21,782
Volunteer, community and agency relations	-	9,970	40	186	17,168	1,800	87,663	116,827
United Way of America members dues	-	14,040	8,640	3,240	5,400	-	-	31,320
Other expenses	-	1,156	984	265	445	10,995	400	14,245
Total Expenditures	<u>\$ 6,397,293</u>	<u>\$ 232,745</u>	<u>\$ 123,567</u>	<u>\$ 84,286</u>	<u>\$ 178,393</u>	<u>\$ 956,619</u>	<u>\$ 377,881</u>	<u>\$ 8,350,784</u>

See accompanying notes and independent auditors' report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)
YEAR ENDED DECEMBER 31, 2015

	SUPPORTING SERVICES		
	<u>Management and General</u>	<u>Fund Raising</u>	<u>Total</u>
Salaries	\$ 528,174	\$ 455,602	\$ 983,776
Payroll taxes	48,327	43,554	91,881
Employees' benefits	62,808	45,894	108,702
Conference, convention and meetings	1,352	2,502	3,854
Depreciation	26,789	30,848	57,637
Film productions	-	3,664	3,664
Occupancy	11,864	13,662	25,526
Postage and shipping	1,748	2,768	4,516
Printing, publications and promotions	3,170	57,310	60,480
Professional services	43,065	3,650	46,715
Repairs and maintenance	13,371	12,982	26,353
Supplies	6,678	5,076	11,754
Telephone, utilities and insurance	19,171	20,937	40,108
Travel	9,594	35,548	45,142
Volunteer, community and agency relations	2,758	180	2,938
United Way of America members dues	30,360	34,960	65,320
Other expenses	13,400	6,288	19,688
	<u>\$ 822,629</u>	<u>\$ 775,425</u>	<u>\$ 1,598,054</u>

See accompanying notes and independent auditors' report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)
YEAR ENDED DECEMBER 31, 2014

	SUPPORTING SERVICES		
	<u>Management and General</u>	<u>Fund Raising</u>	<u>Total</u>
Salaries	\$ 510,040	\$ 501,496	\$ 1,011,536
Payroll taxes	45,915	47,431	93,346
Employees' benefits	56,382	48,715	105,097
Conference, convention and meetings	1,771	3,867	5,638
Depreciation	25,508	29,372	54,880
Film productions	-	9,049	9,049
Occupancy	11,864	13,662	25,526
Postage and shipping	946	1,971	2,917
Printing, publications and promotions	1,547	89,926	91,473
Professional services	36,856	6,586	43,442
Repairs and maintenance	16,820	17,311	34,131
Supplies	3,322	4,611	7,933
Telephone, utilities and insurance	22,068	25,114	47,182
Travel	9,538	39,120	48,658
Volunteer, community and agency relations	1,438	155	1,593
United Way of America members dues	35,642	41,042	76,684
Other expenses	11,976	4,769	16,745
	<u> </u>	<u> </u>	<u> </u>
Total Expenditures	<u>\$ 791,633</u>	<u>\$ 884,197</u>	<u>\$ 1,675,830</u>

See accompanying notes and independent auditors' report.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fondos Unidos de Puerto Rico, Inc. (the Organization) is a non-for-profit organization incorporated under the laws of the Commonwealth of Puerto Rico on January 30, 1967 for the purpose of raising funds in annual campaigns to cover program services of its participating and partner agencies. The Organization, which is affiliated to United Way of America, acts as the administrator of the Puerto Rico Government Campaign (known as CBEP for its Spanish abbreviation) and the Puerto Rico Combined Federal Campaign (CFC).

CBEP

The CBEP is a fund raising activity promulgated by virtue of Act 168 of 1988 (the Act) administered by the Organization as the designated agency (hereinafter referred to as the designated agency). The activities mainly consist of a programmed fund raising campaign between Puerto Rico governmental employees through authorized payroll deductions and cash donations. Most of these donations are donor-designated, meaning the donor specified to what particular non-for-profit organization or agency the donated funds will go to. Pursuant to executive order and other requirements, the CBEP is monitored by a ruling council and by an Executive Committee set forth by the Act with the oversight responsibilities of the campaign operations and supervision of the designated agency. The designated agency has the primary responsibility of coordinating the campaign among agencies and of distributing funds according to donors' specifications.

CFC

On August 8, 1982, the Executive Board of the Federal Executive Association of Puerto Rico designated the Organization as the Principal Combined Fund Organization (PCFO). The Organization has been reappointed as PCFO for subsequent annual campaigns. The participant agencies or beneficiaries of the CFC consist of a diversity of not-for-profit organizations. Promises to give are received from federal employees through authorized payroll deductions and cash donations. Most of these donations are donor-designated, meaning the donor specifies to what particular not-for-profit organization or agency the donated funds will go to. Undesignated donations are allocated based on the U. S. Federal Office of Personnel Management (OPM) regulations.

Principles of Combination

The accompanying combined financial statements include the results of the operations of the CBEP and CFC. All material intercampaign transactions have been eliminated in combination.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation

The accompanying combined financial statements, which are presented on the accrual basis of accounting, have been prepared to focus on the Organization as a whole and to present balances and transactions according to the existence or absence of donor-imposed restrictions in the case of grants, and time stipulations for campaign contributions. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed and time availability restrictions. Accordingly, net assets and changes therein are classified as follows:

Temporarily Restricted Net Assets

For campaign contributions, the temporarily restricted net assets consist of activities subject to donor-imposed stipulations that will be met by the passage of time. They consist of net campaign contributions pledged and available for future periods. For grants and other non-campaign contributions, restricted net assets consist of activities subject to donor-imposed restrictions that will be met by actions of the Organization.

Unrestricted Net Assets

Campaign contributions, which are available for current year use because the stipulated time period has elapsed, are reported as unrestricted net assets (normally referred to as “prior year’s campaign”). For grants and other non-campaign contributions, unrestricted net assets are net resources not subject to donor-imposed restrictions or net resources for which stipulated conditions or restrictions have been fulfilled.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions or campaign contributions related to future years. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities, if any, are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by act. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets (i.e., net assets released from restrictions). Unconditional promises to give are recognized as contribution revenue in the period in which the promise is received.

Conditional promises are recognized as contribution revenue when the conditions are substantially met. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as temporarily restricted support in the combined statements of activities and changes in net assets.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (continued)

Unrestricted Net Assets (continued)

The Organization designates unrestricted net assets to cover certain projects suggested in the Organization's strategic plan. The Organization, also, receives unrestricted grants that are earmarked by the Organization for particular projects. Designated net assets as of December 31, 2015 and 2014 amounted to \$617,940 and \$739,697, respectively. From this amount, as of December 31, 2015 and 2014, 71% and 73% are designated to cover certain projects of *Sembrando Futuro* Program, and the remaining 29% and 27%, respectively, to cover other strategic plan projects.

Fund Distributions

The Organization's allocation of campaign revenues cycle runs on a calendar year basis and participating agencies are usually notified during January and June of the Organization's intent to give. After the initial intent has been communicated to participating agencies, the Organization may confirm the unconditional promises to give or simply make the actual allocation payment. These intentions to give are not accrued in the combined financial statements because the Organization reserves the right to rescind such intentions.

Promises to Give

All unconditional promises to give are due in one year. Unconditional promises to give, in its majority, are donor-designated and are recorded in the period in which the donor makes the promises. In general, these promises contain time restrictions that normally expire in the period following its recognition. Donor restricted promises are recorded, net of amounts expected to be remitted to the designated organizations, as increases in temporarily restricted net assets. When the donor restrictions expire, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the combined statement of activities and changes in net assets as net assets released from restrictions.

Prior to remitting the promises received to the designated agencies; the Organization retains a portion of these donations to cover administrative costs and campaign expenses.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (continued)

Allowance for Uncollectible Unconditional Promises to Receive

For the Organization the reserve for uncollectible unconditional promises to receive is based on a historical loss factor and a management estimate of future promises losses.

The loss factor is based on a realization analysis of the overall campaign, including corporate gifts, individual gifts and employee workplace campaigns for the last three years. The factor applied to the current year campaign promises to receive represents an average of actual losses based on the past three years. Because of uncertainties inherent in the estimation process, management's estimate of uncollectible unconditional promises to receive may change.

For the CBEP and CFC, the allowance method is used to determine the uncollectible unconditional promises to receive (shrinkage). The shrinkage is based on prior years' experience and management's analysis of specific promises made.

Amounts Designated by Donors

The Organization follows the Financial Accounting Standards Board (FASB) ASC 958-605, *Not-for-Profit Entities – Revenue Recognition*, which establishes standards for transactions in which an entity (the donor) makes a contribution by transferring assets to a not-for-profit organization or charitable trust (the recipient organization) that accepts the assets from the donor and agrees to use those assets on behalf of or transfer those assets, the return on investment of those assets, or both to another entity (the beneficiary) that is specified by the donor. ASC 958-605 requires, among other things, that when the recipient organization has no variance power (as defined in ASC 958-605) over the assets received from donors, it should recognize the fair value of those assets as a liability to the specified beneficiary concurrent with the recognition of the assets received from the donor. Accordingly, such contributions do not affect the combined statement of activities and changes in net assets and are presented against campaign results.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (continued)

Amounts Designated by Donors (continued)

The following schedule details gross campaign contributions and distributions before and after amounts designated by donors for the years ended December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
<u>Unrestricted</u>		
Total campaign contributions	\$ 4,012,354	\$ 4,283,499
Less amounts designated by donors	<u>(2,231,710)</u>	<u>(2,158,310)</u>
Total campaign contributions, current and prior years' campaign per combined statements of activities and changes in net assets	<u>\$ 1,780,644</u>	<u>\$ 2,125,189</u>
<u>Temporarily restricted</u>		
Total campaign contributions, gross	\$ 9,574,751	\$ 9,794,721
Less conditional promises	(1,562,873)	(1,538,122)
Less allowance for uncollectible promises	<u>(711,606)</u>	<u>(767,026)</u>
Total campaign results, net	7,300,272	7,489,573
Less amounts designated by donors	<u>(2,751,338)</u>	<u>(2,858,876)</u>
Net campaign revenue	<u>\$ 4,548,934</u>	<u>\$ 4,630,697</u>

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and highly liquid debt instruments with original maturities of three months or less. Restricted cash and cash equivalents are limited in use to payment of costs of a related capital campaign.

Investment Securities

Investment securities are valued at fair market value; any difference between cost and fair market value is charged (credited) to unrealized loss (gain) on investment securities, and reflected in the combined statement of activities and changes in net assets. Interest and dividend income is accrued as earned. The Organization maintains an investment policy, which is periodically reviewed by the Investment Committee of the Board of Governors.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

The Organization capitalizes all expenditures in excess of \$500 for property and equipment at cost. Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as temporarily restricted support. In the absence of such stipulation, contributions of property and equipment are recorded as unrestricted support. Depreciation is computed using the straight-line method based on the estimated useful lives of the related assets (3 to 50 years). Routine repairs and maintenances are expensed as incurred.

Donated Services

A substantial number of volunteers donate their time to the Organization's program services and fund-raising campaigns. The value of this contributed time is not reflected in these combined financial statements.

In-kind Donations

In-kind donations of funds, materials and other items are reflected as contributions at their estimated fair market value at the date of receipt.

Use of Estimates

The preparation of the combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Major estimates relate to the loss factor on the allowance for uncollectible unconditional promises, depreciation, and certain accrued expenses, which have been consistently determined.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Organization is exempt from the payment of income taxes under Section 1101.01 (a)(2)(A) of the Puerto Rico Internal Revenue Code of 2011, as amended, and under Section 501(c)(3) of the United States Internal Revenue Code. The Organization has received the tax exempt notification from the Puerto Rico Department of Treasury, dated January 05, 2015 and the U.S. Internal Revenue Service, dated April 16, 2015 stating that it meets the provisions of the codes in order to be treated as exempt from income taxes.

Reclassifications

Certain reclassifications have been made to the prior year combined financial statements in order for them to be in conformity with the current year presentation.

NOTE B – CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Organization, the CBEP and CFC to significant concentrations of risk consist primarily of cash and cash equivalents, investment securities, promises and other receivables. The Organization and the Campaigns place their cash in high credit quality institutions where deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to a maximum of \$250,000. The uninsured cash balance amounted to approximately \$1.6 million in 2015 and \$1.9 million in 2014.

Concentrations of credit risk with respect to promises receivable are limited due to the Organization's large number of donors. The Organization maintains allowances for potential credit losses. Actual losses have historically been within management's expectations and estimates.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE C – CASH AND CASH EQUIVALENTS

At December 31, 2015 and 2014, the cash and cash equivalents consist of the following:

<u>Description</u>	<u>2015</u>	<u>2014</u>
Non-interest bearing accounts	\$ 400	\$ 400
Operating and saving accounts	2,006,464	2,530,994
Money market investment	95,862	162,503
Total	<u>\$ 2,102,726</u>	<u>\$ 2,693,897</u>

NOTE D – FAIR VALUE MEASUREMENTS

The FASB ASC 820, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement).

The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 Inputs to the valuation on methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)

The Organization invest mainly in two types of instruments, exchange traded funds and mutual funds. An **exchange-traded fund (ETF)** is an investment fund traded on stock exchanges, much like stocks. An ETF holds assets such as stocks, commodities, or bonds, and trades close to its net asset value over the course of the trading day. Most ETFs track an index, such as the S&P 500. A **mutual fund** is an investment fund that holds equity and fixed income securities, with some amounts of cash. The objective of an equity fund is long-term growth through capital gains. Specific equity funds may focus on a certain sector of the market or may be geared toward a certain level of risk. The objective of a fixed income fund is investment return with capital preservation.

The Organization's investment is reported at fair value of \$2,974,375 and \$3,029,487 for the years ended December 31, 2015 and 2014, respectively, in the accompanying combined statements of financial position. This investment is considered to be in Level 1 of the fair value hierarchy as they represent quoted prices in active markets for identical assets. Realized gain on sale of securities amounted to \$10,969 during the year ended December 31, 2015. There were no sale of securities during the year ended December 31, 2014, and therefore no realized gain or loss.

	<u>Cost</u>	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>
<u>December 31, 2015</u>			
Mutual funds - equities	\$ 1,512,856	\$ 1,414,316	\$ 1,414,316
Mutual funds - fixed income	<u>1,590,637</u>	<u>1,560,059</u>	<u>1,560,059</u>
	<u>\$ 3,103,493</u>	<u>\$ 2,974,375</u>	<u>\$ 2,974,375</u>
<u>December 31, 2014</u>			
Mutual funds - equities	\$ 1,462,486	\$ 1,538,274	\$ 1,538,274
Mutual funds - fixed income	<u>1,480,248</u>	<u>1,491,213</u>	<u>1,491,213</u>
	<u>\$ 2,942,734</u>	<u>\$ 3,029,487</u>	<u>\$ 3,029,487</u>



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE E – CONDITIONAL PROMISES

The Organization had conditional promises amounting to approximately \$1.5 million as of December 31, 2015 and 2014, representing the matching portion of private corporations. Conditional promises amounting to \$429,040 and \$317,190 were received in advance and recorded as part of deferred income in the combined statements of financial position as of December 31, 2015 and 2014, respectively. The remaining conditional promises are not recorded in the combined financial statements.

NOTE F – PROPERTY AND EQUIPMENT, NET

Property and equipment at December 31, 2015 and 2014 consists of:

<u>Description</u>	<u>2015</u>	<u>2014</u>
Land	\$ 250,007	\$ 250,007
Building	1,433,180	1,433,180
Building improvements	613,540	613,540
Equipment, furniture and fixtures	<u>1,371,043</u>	<u>1,296,534</u>
	3,667,770	3,593,261
Less accumulated depreciation	<u>(2,653,069)</u>	<u>(2,571,427)</u>
Property and Equipment, net	<u><u>\$ 1,014,701</u></u>	<u><u>\$ 1,021,834</u></u>

NOTE G – GRANTS

Total grants presented in the combined statements of activities and changes in net assets for the years ended December 31, 2015 and 2014 are the following:

<u>Unrestricted</u>	<u>2015</u>	<u>2014</u>
Special Project: Department of Health	<u><u>\$ 1,027,376</u></u>	<u><u>\$ 980,749</u></u>
 <u>Temporarily restricted</u>		
<i>Talleres APRENDO</i>	\$ 100,000	\$ 105,000
<i>Bienestar</i>	98,700	29,193
AT&T Grant	-	38,545
<i>Sembrando Futuro Initiatives</i>	<u>25,000</u>	<u>40,000</u>
Total	<u><u>\$ 223,700</u></u>	<u><u>\$ 212,738</u></u>



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE G – GRANTS (CONTINUED)

The Organization entered into a service agreement with the Puerto Rico Department of Health to provide workshops to the Puerto Rico youth community (ages 10-12) on matters relating to sexual abstinence. This agreement was originally signed in October 2014 and renewed on October 2015 for an additional year. In addition, the Organization sub-contracted other not-for-profit organizations to provide these services. The agreement with the Department of Health and with the sub-contracted organizations established payment terms over the agreement period. As of December 31, 2015 and 2014, \$774,500 and \$526,663 was due from the Department of Health and \$602,546 and \$415,027 was due to the sub-contracted organizations pursuant to the agreement. These amounts are not recorded in the accompanying combined financial statements as the conditions of the agreement, as of December 31, 2015 and 2014 have not been met.

NOTE H – OTHER INCOME

Other income presented in the combined statements of activities and changes in net assets for the years ended December 31, 2015 and 2014 are the following:

	<u>2015</u>	<u>2014</u>
<u>Unrestricted</u>		
Interest on bank accounts	\$ 6,219	\$ 7,968
Dividends and realized gains on sale of investment securities	83,150	93,539
Unrealized (loss) gain on investments securities	(204,903)	44,512
Fund raising activities and others	305,515	316,492
Total	<u>\$ 189,981</u>	<u>\$ 462,511</u>
<u>Temporarily Restricted</u>		
Fundraising activities and others	<u>\$ 6,430</u>	<u>\$ 2,500</u>

NOTE I – EMPLOYEE BENEFIT PLAN

The Organization sponsors a qualified defined contribution retirement plan for its employees, which was created by adoption of the Master Trust Agreement of Oriental Bank & Trust. Participation in this plan is available to substantially all salaried and hourly employees. Contributions to the plan are based on a percentage of the employees' compensation, subject to the limits specified in the plan provisions. The Organization's contribution to the plan for the years ended December 31, 2015 and 2014 amounted to \$23,718 and \$13,012, respectively.



FONDOS UNIDOS DE PUERTO RICO, INC.
NOTES TO THE COMBINED FINANCIAL STATEMENTS (CONTINUED)

NOTE J – COMMITMENTS & OCCUPANCY

The Organization leases from a third party its parking facilities at a rate of \$3,000 per month under an agreement, which expired on July 31, 2010 and is pending a formal renewal. Rent expense under this agreement amounted to approximately \$36,000 for each of the years ended December 31, 2015 and 2014, respectively.

NOTE K – SUBSEQUENT EVENTS

Subsequent events have been evaluated through May 4, 2016 which is the date the combined financial statements were available to be issued.





FALCON SANCHEZ
& ASSOCIATES, PSC

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INDEPENDENT AUDITORS' REPORT ON COMBINED SUPPLEMENTARY INFORMATION

To the Board of Governors of
Fondos Unidos de Puerto Rico, Inc.
San Juan, Puerto Rico

We have audited the basic combined financial statements of Fondos Unidos de Puerto Rico, Inc. as of and for the years ended December 31, 2015 and 2014, and our report thereon dated May 4, 2016, which expressed an unmodified opinion on those combined financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The Combined Supplemental Schedule of Donations Allocated to Agencies is presented for purposes of additional analysis and is not a required part of the combined 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 combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined 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 combined financial statements as a whole.

Falco Sanchez & Associates, PSC

May 4, 2016

Stamp number E235189 was
affixed to the original of this
report.

FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES
YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Albergue Los Peregrinos	\$ 28,704	\$ 30,509
Asamblea Familiar Virgilio Dávila	55,794	57,549
Asesores Financieros Comunitarios	22,257	20,797
Asociación de Alzheimer y Desórdenes Relacionados	6,233	14,732
Asociación de Espina Bífida e Hidrocefalia de Puerto Rico	67,264	69,391
Asociación de Personas con Impedimentos	45,112	46,745
Asociación Educativa Pro Desarrollo Humano de Culebra	52,430	44,432
Asociación Mayagüezana de Personas con Impedimentos	49,358	50,927
Asociación Pro Ciudadanos con Impedimentos de Sabana Grande	28,136	29,027
Asociación Pro Juventud y Comunidad Barrio Palmas	99,031	102,184
Asociación Puertorriqueña de Diabetes	20,752	29,397
Banco de Alimentos de Puerto Rico	78,278	80,770
Bill's Kitchen	45,766	47,220
Boy Scouts of America	83,830	86,431
Boys & Girls Club of Puerto Rico	94,970	103,123
Caribe Girl Scouts Council (Concilio Caribe de Niñas Escuchas de PR)	50,936	52,555
Cáritas de Puerto Rico (antes Servicios Sociales Católicos -San Juan)	41,356	42,670
Casa de la Bondad	42,391	43,737
Casa de Niños Manuel Fernández Juncos	103,054	106,337
Casa del Peregrino	23,194	23,928
Casa Juan Bosco, Inc.	41,155	42,448
Casa La Providencia	116,794	120,515
Casa Pensamiento de Mujer del Centro	65,092	67,163
Casa Protegida Julia de Burgos	55,330	57,089
Centro Coameño para la Vejez	17,094	17,633
Centro Comunitario Rvda. Inés J. Figueroa	22,292	22,997
Centro Cultural y Servicios de Cantera	101,875	111,547
Centro de Adiestramiento y Servicios Comunitarios EPI	-	14,111
Centro de Ayuda Social	2,543	41,559
Centro de Ayuda y Terapia a Niños con Impedimentos (AYANI)	86,974	89,743
Centro de Ayuda y Terapia al Niño con Impedimento (CANII)	65,092	67,163



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES (CONTINUED)
YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Centro de Enseñanza para la Familia	\$ 18,701	\$ 38,589
Centro de Envejecientes Club de Oro	65,012	67,163
Centro de Envejecientes Hogar Paz de Cristo	36,532	37,692
Centro de Intervención e Integración Paso a Paso	21,901	22,594
Centro de Orientación y Acción Social	22,291	22,997
Centro de Renovación y Desarrollo Humano-Espiritual Buen Pastor	18,580	19,166
Centro de Respiro y Rehabilitación San Francisco	41,355	42,645
Centro de Servicios a la Comunidad	25,400	26,205
Centro de Servicios Comunitarios Vida Plena	39,290	40,537
Centro de Servicios Ferrán	65,091	67,163
Centro de Triunfo (antes APACEDO)	90,523	93,406
Centro Educativo Especial y Rehabilitación CODERI	51,692	53,336
Centro Educativo Joaquina de Vedruna	36,605	37,768
Centro Envejecientes Juan de los Olivos	39,623	40,871
Centro Esperanza	73,102	74,225
Centro ESPIBI	85,763	88,494
Centro Geriátrico Caritativo La Milagrosa	24,031	24,792
Centro Geriátrico El Remanso	36,891	38,063
Centro Madre Dominga Casa Belén	15,607	16,100
Centro Margarita	76,575	79,014
Centro Nuevos Horizontes	42,880	44,242
Centro para Niños El Nuevo Hogar	38,075	39,284
Centro Providencia Personas de Mayor Edad	53,996	55,692
Centro Ramón Frade para Personas de Mayor Edad	40,667	41,920
Centro Renacer	37,764	38,963
Centro San Francisco	67,387	69,532
Centro Santa Luisa	32,673	33,710
Centros Sor Isolina Ferré	186,967	192,909
Christian Community Center	18,580	19,166
Colegio San Gabriel	67,195	69,282
Comité de Gericultura de Guayama	40,180	41,456
Concilio de la Comunidad	27,651	28,528
Consejo Renal de Puerto Rico	48,935	50,492



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES (CONTINUED)
YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Corporación Milagros de Amor	\$ 32,743	\$ 33,742
Crearte, Inc.	42,055	45,514
Cruz Roja Americana, Capítulo de Puerto Rico	123,721	122,810
Cruz Roja Americana, Disaster Account	40,000	50,000
Cuerpo Voluntario de Servicios Médicos de Emergencia	29,412	30,344
Hogar de Niñas de Cupey (antes el Hogar del Niño)	65,092	67,021
Esperanza para la Vejez (HOPE)	67,694	69,848
Forjando un Nuevo Comienzo	18,580	19,166
Fundación Acción Social Refugio Eterno	5,744	23,701
Fundación DAR	59,033	60,910
Fundación Dr. García Rinaldi	32,744	33,782
Fundación Hogar Niño Jesús	65,092	67,163
Fundación Puertorriqueña del Riñón	17,836	18,399
Fundación Puertorriqueña Síndrome Down	46,830	48,318
Hogar Albergue de Niños de San German (Portal de Amor)	37,654	38,756
Hogar Albergue para Niños Jesús de Nazaret	66,673	68,398
Hogar Colegio La Milagrosa	26,918	27,319
Hogar Cuna San Cristóbal	58,427	60,250
Hogar de Ancianos San Vicente de Paúl	56,376	58,169
Hogar de Ayuda El Refugio	50,544	52,150
Hogar de Niños Forjadores de Esperanza	66,533	68,542
Hogar del Niño El Ave María	65,165	72,263
Hogar Escuela Sor María Rafaela	98,336	101,468
Hogar Fátima	102,500	105,765
Hogar Infantil Jesús Nazareno	51,762	53,407
Hogar Infantil Santa Teresita del Niño Jesús	36,533	37,692
Hogar Irma Fe Pol	24,084	24,846
Hogar La Piedad	15,774	16,271
Hogar Nueva Mujer Santa María de la Merced	51,843	53,466
Hogar Posada La Victoria	27,660	28,536
Hogar Ruth	38,208	39,502
Hogar San José de la Montaña	24,827	51,201
Hogar Santa María de los Angeles	36,380	37,535
Hogar Santa María Eufrasia	18,774	19,367
Hogar Santísima Trinidad	30,126	31,080



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES (CONTINUED)
YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Hogares Rafaela Ybarra	\$ 106,409	\$ 109,798
Hogares Teresa Toda	60,930	62,830
Iniciativa Comunitaria de Investigación (I.C.I.)	77,556	80,025
Instituto de Formación Santa Ana	71,234	73,594
Instituto de Orientación y Terapia Familiar	79,298	81,793
Instituto del Hogar Celia y Harris Bunker	53,888	55,601
Instituto Especial para el Desarrollo Integral del Individuo, Familia y Comunidad - Guánica	60,661	62,590
Instituto Especial para el Desarrollo Integral del Individuo, Familia y Comunidad - Maricao	64,487	66,538
Instituto Especial para el Desarrollo Integral del Individuo, Familia y Comunidad - Yauco	67,388	69,532
Instituto for Individual, Group and Organizational Development (AFANA)	35,038	33,419
Instituto Pre Vocacional e Industrial de Puerto Rico	37,255	38,437
Instituto Psicopedagógico de Puerto Rico	75,562	77,967
Jóvenes de Puerto Rico en Riesgo	37,806	30,029
Juan Domingo en Acción	30,687	31,659
La Casa de Todos	22,982	37,890
La Fondita de Jesús	77,801	80,277
Make-A-Wish Foundation of Puerto Rico	64,886	66,950
Ministerio Ayuda al Necesitado "Casa de Misericordia"	15,979	16,482
Misión Rescate	42,736	44,093
Movimiento para el Alcance de Vida Independiente (MAVI)	23,036	23,764
Oficina para la Promoción y Desarrollo Humano	46,750	48,206
Politécnico Amigó	58,195	55,344
Programa de Apoyo y Enlace Comunitario	37,912	39,115
Programa de Educación Comunal de Entrega y Servicios (PECES)	51,004	52,625
Programa del Adolescente de Naranjito	40,254	41,532
Proyecto La Nueva Esperanza	14,180	14,626
Puertas de Esperanza de Manatí (PUEDEM)	12,735	26,277
San Jorge Children's Foundation	36,573	81,996
Servicios Sociales Católicos - Diócesis de Mayagüez	80,727	83,296
Sociedad Americana del Cáncer de Puerto Rico	181,348	187,129
Sociedad de Educación y Rehabilitación de Puerto Rico (SER)	221,644	228,711



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES (CONTINUED)
YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Sociedad Pro Niños Sordos de Puerto Rico	\$ 19,093	\$ 27,141
Sociedad Puertorriqueña de Epilepsia	105,364	108,720
Taller Salud	43,436	44,815
Travelers Aid of Puerto Rico (Ayuda al Viajero)	36,221	37,370
YMCA de Ponce	105,502	108,862
YMCA de San Juan	110,362	113,877
Other	35,083	59,120
	<u>7,174,277</u>	<u>7,629,156</u>
Less: Designations	<u>(2,195,503)</u>	<u>(2,158,310)</u>
	<u>4,978,774</u>	<u>5,470,846</u>

Other distributions:

Fondos Unidos and PR Golf Association Initiative

Asesores Financieros Comunitarios	\$ -	\$ 1,500
Centro Educativo Joaquina de Vedruna	-	1,500
Jóvenes de Puerto Rico en Riesgo	-	1,500
Movimiento para el Alcance de Vida Independiente (MAVI)	-	1,500
Scholarship Initiative PGA and FUPR	19,750	24,750
YMCA de San Juan	-	1,500
	<u>\$ 19,750</u>	<u>\$ 32,250</u>

Junta Reglamentadora

Agenda Ciudadana	\$ -	\$ 175,000
Asociación Espina Bífida e Hidrocefalia de Puerto Rico	4,000	4,200
Asociación Pro Juventud y Comunidad Barrio Palmas	2,400	600
Becas-World Forum-JRT	-	33,000
Educare	1,000	1,600
Liga de la Leche	1,400	2,400
	<u>\$ 8,800</u>	<u>\$ 216,800</u>



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES (CONTINUED)
YEARS ENDED DECEMBER 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
<u>Proyecto Extra:</u>		
Asesores Financieros Comunitarios	\$ 4,455	\$ -
Centro de Ayuda y Terapia a Niños con Impedimentos (AYANI)	8,958	-
Fundación Hogar Niñito Jesús	-	1,211
Misión Rescate	-	4,315
	<u>\$ 13,413</u>	<u>\$ 5,526</u>
<u>Donation</u>		
Hogar Albergue para Niños	\$ 90,000	\$ -
Programa de Educación Comunal de Entrega y Servicios (PECES)	-	60,000
	<u>\$ 90,000</u>	<u>\$ 60,000</u>
<u>Department of Health</u>		
Centro Sor Isolina Ferré	\$ 316,913	\$ 316,662
PECES	475,856	434,663
	<u>\$ 792,769</u>	<u>\$ 751,325</u>
In-Kind Donations	<u>\$ 670,302</u>	<u>\$ 860,921</u>
Total Allocations	<u>\$ 6,573,808</u>	<u>\$ 7,397,668</u>

