

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

COMBINED FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

YEARS ENDED DECEMBER 31, 2017 AND 2016



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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, 2017 and 2016, 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, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Salvador Sandy & Asociados, PSC

May 23, 2018

Stamp number E334225 was
affixed to the original of this
report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2017 AND 2016

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	<u>2017</u>	<u>2016</u>
ASSETS		
CASH AND CASH EQUIVALENTS	\$ 5,386,633	\$ 2,979,105
INVESTMENT IN SECURITIES	3,387,911	3,061,823
UNCONDITIONAL PROMISES TO RECEIVE		
Unrestricted, net of allowance for uncollectible promises to receive of \$291,000 for 2017 and \$350,000 for 2016, respectively	188,569	258,452
Temporarily restricted, net of allowance for uncollectible promises to receive of \$368,067 for 2017 and \$541,996 for 2016, respectively	3,416,480	5,495,677
ACCOUNTS RECEIVABLE	294,636	69,625
PROPERTY AND EQUIPMENT, NET	856,255	929,782
PREPAID EXPENSES AND OTHER ASSETS	<u>26,168</u>	<u>45,715</u>
TOTAL ASSETS	<u>\$ 13,556,652</u>	<u>\$ 12,840,179</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 362,325	\$ 525,423
DEFERRED INCOME	106,357	936,544
UNCONDITIONAL PROMISES TO GIVE		
Unrestricted	100,315	132,724
Temporarily restricted	<u>1,047,178</u>	<u>2,183,591</u>
TOTAL LIABILITIES	<u>1,616,175</u>	<u>3,778,282</u>
NET ASSETS		
Unrestricted:		
Designated	181,798	383,143
Undesignated	1,976,427	1,532,288
Temporarily restricted	<u>9,782,252</u>	<u>7,146,466</u>
TOTAL NET ASSETS	<u>11,940,477</u>	<u>9,061,897</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 13,556,652</u>	<u>\$ 12,840,179</u>

See accompanying notes and independent auditors' report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENTS OF ACTIVITIES AND
CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES			
Gross campaign contributions, next year's campaign, net of allowance for uncollectible promises	\$ -	\$ 5,474,679	\$ 5,474,679
Gross campaign contributions, current and prior years' campaigns, net of donor designated and estimated uncollectible promises	1,666,637	-	1,666,637
Less donors designated	-	(1,541,390)	(1,541,390)
Net campaign revenue	<u>1,666,637</u>	<u>3,933,289</u>	<u>5,599,926</u>
Grants	1,448,724	135,500	1,584,224
Disaster relief	-	4,061,076	4,061,076
In-kind donations	763,122	461,890	1,225,012
Other income, including unrealized gain on investments of \$170,388	732,674	18,518	751,192
Net assets released from restrictions	<u>5,974,487</u>	<u>(5,974,487)</u>	<u>-</u>
TOTAL REVENUES	<u>\$ 10,585,644</u>	<u>\$ 2,635,786</u>	<u>\$ 13,221,430</u>
EXPENSES			
Program services:			
Fund distributions, including in-kind donations of \$1,214,501	\$ 5,348,191	\$ -	\$ 5,348,191
Allocation services	230,287	-	230,287
Information and referral	121,146	-	121,146
Volunteer center	83,828	-	83,828
<i>Sembrando Futuro</i>	154,586	-	154,586
Special project (Department of Health)	1,419,617	-	1,419,617
Disaster Relief, <i>including in-kind donations</i>	1,087,942	-	1,087,942
Other programs	<u>216,010</u>	<u>-</u>	<u>216,010</u>
TOTAL PROGRAM SERVICES	<u>8,661,607</u>	<u>-</u>	<u>8,661,607</u>
Supporting services:			
Management and general	830,841	-	830,841
Fund raising	<u>850,402</u>	<u>-</u>	<u>850,402</u>
TOTAL SUPPORTING SERVICES	<u>1,681,243</u>	<u>-</u>	<u>1,681,243</u>
TOTAL EXPENSES	<u>10,342,850</u>	<u>-</u>	<u>10,342,850</u>
CHANGE IN NET ASSETS	242,794	2,635,786	2,878,580
NET ASSETS AT BEGINNING OF YEAR	<u>1,915,431</u>	<u>7,146,466</u>	<u>9,061,897</u>
NET ASSETS AT END OF YEAR	<u>\$ 2,158,225</u>	<u>\$ 9,782,252</u>	<u>\$ 11,940,477</u>

See accompanying notes and independent auditors' report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENTS OF ACTIVITIES AND
CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES			
Gross campaign contributions, next year's campaign, net of allowance for uncollectible promises	\$ -	\$ 7,119,808	\$ 7,119,808
Gross campaign contributions, current and prior years' campaigns, net of donor designated and estimated uncollectible promises	1,961,357	-	1,961,357
Less donors designated	-	(2,794,724)	(2,794,724)
Net campaign revenue	<u>1,961,357</u>	<u>4,325,084</u>	<u>6,286,441</u>
Grants	1,339,208	184,160	1,523,368
In-kind donations	596,086	-	596,086
Other income, including unrealized gain on investments of \$87,448	772,376	4,218	776,594
Net assets released from restrictions	<u>4,786,338</u>	<u>(4,786,338)</u>	<u>-</u>
TOTAL REVENUES	<u>\$ 9,455,365</u>	<u>\$ (272,876)</u>	<u>\$ 9,182,489</u>
EXPENSES			
Program services:			
Fund distributions, including in-kind donations of \$557,722	\$ 5,506,801	\$ -	\$ 5,506,801
Allocation services	377,834	-	377,834
Information and referral	119,869	-	119,869
Volunteer center	82,755	-	82,755
<i>Sembrando Futuro, including in-kind donations</i>	172,775	-	172,775
Special project (Department of Health)	1,313,709	-	1,313,709
Other programs	<u>285,168</u>	<u>-</u>	<u>285,168</u>
TOTAL PROGRAM SERVICES	<u>7,858,911</u>	<u>-</u>	<u>7,858,911</u>
Supporting services:			
Management and general	795,923	-	795,923
Fund raising	<u>766,114</u>	<u>-</u>	<u>766,114</u>
TOTAL SUPPORTING SERVICES	<u>1,562,037</u>	<u>-</u>	<u>1,562,037</u>
TOTAL EXPENSES	<u>9,420,948</u>	<u>-</u>	<u>9,420,948</u>
CHANGE IN NET ASSETS	34,417	(272,876)	(238,459)
NET ASSETS AT BEGINNING OF YEAR	<u>1,881,014</u>	<u>7,419,342</u>	<u>9,300,356</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,915,431</u>	<u>\$ 7,146,466</u>	<u>\$ 9,061,897</u>

See accompanying notes and independent auditors' report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENTS OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2017 AND 2016

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	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 2,878,580	\$ (238,459)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	87,956	93,388
Unrealized gain on investments	(170,388)	(87,448)
Realized gain on investments	(9,170)	-
Provision for bad debt	(232,929)	(275,110)
(Increase) decrease in assets:		
Unconditional promises to receive and accounts receivable	2,156,998	628,360
Prepaid expenses and other assets	19,547	(2,301)
(Decrease) increase in liabilities:		
Accounts payable, accrued expenses, deferred income and unconditional promises to give	(2,162,107)	766,418
Net cash provided by operating activities	<u>2,568,487</u>	<u>884,848</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of equipment	(14,429)	(8,469)
Securities sold	67,819	-
Purchase of securities	(214,349)	-
Net cash used in investing activities	<u>(160,959)</u>	<u>(8,469)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,407,528	876,379
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>2,979,105</u>	<u>2,102,726</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 5,386,633</u>	<u>\$ 2,979,105</u>

See accompanying notes and independent auditors' report.



**FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENTS OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2017**

	PROGRAM SERVICES								
	Information			Special Project					
	Fund Distributions	Allocation Services	Information and Referral	Volunteer Center	Sembrando Futuro	Department of Health	Disaster Relief	Other Programs	Total
Allocations, including in-kind donations of \$1,214,501	\$ 5,348,191	\$ -	\$ -	\$ -	\$ -	\$ 1,175,884	\$ 998,229	\$ 2,250	\$ 7,524,554
Salaries	-	131,450	61,908	59,545	92,656	133,724	-	9,355	488,638
Payroll taxes	-	12,924	5,993	5,468	9,963	14,364	-	1,056	49,768
Employees' benefits	-	19,374	14,944	6,898	9,348	3,901	-	14	54,479
Conference, convention and meetings	-	401	5	-	-	7,607	-	25	8,038
Depreciation	-	9,813	6,039	2,264	3,774	-	-	12,473	34,363
Occupancy	-	4,674	2,877	1,079	1,798	-	-	-	10,428
Postage and shipping	-	717	441	165	276	-	-	-	1,599
Printing, publications and promotions	-	428	162	94	572	26,860	-	34,413	62,529
Professional services	-	-	140	250	19,780	2,852	-	59,513	82,535
Repairs and maintenance	-	6,579	4,790	1,792	2,989	-	-	-	16,150
Supplies	-	974	599	225	375	1,668	-	269	4,110
Telephone, utilities and insurance	-	7,268	4,472	1,677	2,795	29,696	-	15,331	61,239
Travel	-	6,684	581	727	4,252	6,791	-	1,737	20,772
Volunteer, community and agency relations	-	13,410	8,300	47	8	16,200	89,229	79,481	206,675
United Way of America members dues	-	13,776	8,478	3,179	5,299	-	-	-	30,732
Other expenses	-	1,815	1,417	418	701	70	484	93	4,998
Total Expenditures	\$ 5,348,191	\$ 230,287	\$ 121,146	\$ 83,828	\$ 154,586	\$ 1,419,617	\$1,087,942	\$216,010	\$ 8,661,607

See accompanying notes and independent auditors' report



**FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)
YEAR ENDED DECEMBER 31, 2016**

	PROGRAM SERVICES							Total
	Information			Special Project		Other Programs	Total	
	Fund Distributions	Allocation Services	and Referral	Volunteer Center	Sembrando Futuro			
Allocations, including in-kind donations of \$557,722	\$ 5,506,801	\$ -	\$ -	\$ -	\$ -	\$ 1,088,436	\$ 43,550	\$ 6,638,787
Salaries	-	144,206	68,770	60,315	90,112	150,579	5,400	519,382
Payroll taxes	-	13,689	6,847	5,496	8,960	15,598	665	51,255
Employees' benefits	-	21,605	14,163	6,327	7,927	-	119	50,141
Conference, convention and meetings	-	-	-	-	-	4,584	9	4,593
Depreciation	-	10,520	6,474	2,427	4,046	-	12,467	35,934
Occupancy	-	4,674	2,876	1,079	1,798	-	-	10,427
Postage and shipping	-	576	354	133	222	-	-	1,285
Printing, publications and promotions	-	69	36	14	928	525	57,558	59,130
Professional services	-	106,800	20	-	7,400	13,800	56,488	184,508
Repairs and maintenance	-	5,215	3,209	1,202	2,006	-	-	11,632
Supplies	-	1,615	724	271	748	5,442	1,018	9,818
Telephone, utilities and insurance	-	5,689	3,501	1,313	2,188	27,225	16,645	56,561
Travel	-	7,217	134	565	3,713	7,125	371	19,125
Volunteer, community and agency relations	-	40,887	3,301	135	36,926	-	90,878	172,127
United Way of America members dues	-	13,446	8,274	3,103	5,171	-	-	29,994
Other expenses	-	1,626	1,186	375	630	395	-	4,212
Total Expenditures	\$ 5,506,801	\$ 377,834	\$ 119,869	\$ 82,755	\$ 172,775	\$ 1,313,709	\$ 285,168	\$ 7,858,911

See accompanying notes and independent auditors' report



FONDOS UNIDOS DE PUERTO RICO, INC.

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**COMBINED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)
YEAR ENDED DECEMBER 31, 2017**

	SUPPORTING SERVICES		
	Management and General	Fund Raising	Total
Salaries	\$ 527,915	\$ 475,446	\$ 1,003,361
Payroll Taxes	47,988	44,055	92,043
Employees' Benefits	68,453	54,416	122,869
Conference, convention and meetings	1,187	7,486	8,673
Depreciation	24,909	28,684	53,593
Film Production		6,435	6,435
Occupancy	11,864	13,662	25,526
Postage and shipping	1,859	2,603	4,462
Printing, publications and promotions	3,281	78,768	82,049
Professional services	36,475	8,264	44,739
Repair & maintenance	20,543	22,709	43,252
Supplies	6,173	2,907	9,080
Telephone, utilities and insurance	20,428	21,244	41,672
Travel	13,835	36,463	50,298
Volunteer, community and agency relation	1,660	1,348	3,008
United Way of America members dues	34,970	40,268	75,238
Other expenses	9,301	5,644	14,945
Total Expenditures	<u>\$ 830,841</u>	<u>\$ 850,402</u>	<u>\$ 1,681,243</u>

See accompanying notes and independent auditors' report.



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)
YEAR ENDED DECEMBER 31, 2016

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	SUPPORTING SERVICES		
	Management and General	Fund Raising	Total
Salaries	\$ 510,497	\$ 432,029	\$ 942,526
Payroll taxes	46,403	42,653	89,056
Employees' benefits	62,402	50,851	113,253
Conference, convention and meetings	1,727	2,860	4,587
Depreciation	26,705	30,751	57,456
Film productions	-	1,452	1,452
Occupancy	11,864	13,662	25,526
Postage and shipping	1,151	2,104	3,255
Printing, publications and promotions	1,423	69,431	70,854
Professional services	40,464	3,977	44,441
Repairs and maintenance	16,009	15,242	31,251
Supplies	3,348	4,111	7,459
Telephone, utilities and insurance	16,467	17,079	33,546
Travel	9,213	35,569	44,782
Volunteer, community and agency relations	2,191	150	2,341
United Way of America members dues	34,131	39,302	73,433
Administrative fees	81	-	81
Other expenses	11,847	4,891	16,738
	<u>\$ 795,923</u>	<u>\$ 766,114</u>	<u>\$ 1,562,037</u>
Total Expenditures	<u>\$ 795,923</u>	<u>\$ 766,114</u>	<u>\$ 1,562,037</u>

See accompanying notes and independent auditors' report.



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 Public Employees Campaign (known as CBEP for its Spanish abbreviation) and the Puerto Rico and U.S. Virgin Islands 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 Local Federal Coordinator Committee (LFCC) of the U.S. Federal Office of Personnel Management (OPM) 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 OPM regulations. The Federation is honoring designations made to made to each member organization by distributing a proportionate share of receipts based on donor designations to each member, per CFC regulations at § 950.301(e)(2)(i).

The Organization's role as PCFO managing the Campaign funds will end as of March 31, 2018 for the Fall 2016 Puerto Rico and U.S. Virgin Islands Combined Federal Campaign. These combined financial statements will be the last set of financials including figures for the CFC Campaign.

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

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 campaigns 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, disaster relief, 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

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, 2017 and 2016 amounted to \$181,798 and \$383,143, respectively. From this amount, as of December 31, 2017 and 2016, 42% and 61% are designated to cover certain projects of *Sembrando Futuro* Program, and the remaining 58% and 39%, 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.

Accounting Standard Update

On August 2016 the FASB issued the Accounting Standard Update (ASU) 2016-14 which makes improvements to the information provided in financial statements and disclosures of not-for-profit entities. The Organization is currently evaluating the possible effects this new update will have on the presentation of its financial statements. The amendments in this update are effective for annual financial statements issued for fiscal years beginning after December 15, 2017.



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

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

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, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
<u>Unrestricted</u>		
Total campaign contributions	\$ 3,559,939	\$ 4,108,328
Less amounts designated by donors	<u>(1,893,302)</u>	<u>(2,146,971)</u>
Total campaign contributions, current and prior years' campaign per combined statements of activities and changes in net assets	<u>\$ 1,666,637</u>	<u>\$ 1,961,357</u>
<u>Temporarily restricted</u>		
Total campaign contributions, gross	\$ 6,766,959	\$ 9,047,737
Less conditional promises	(924,213)	(1,385,933)
Less allowance for uncollectible promises	<u>(368,067)</u>	<u>(541,996)</u>
Total campaign results, net	5,474,679	7,119,808
Less amounts designated by donors	<u>(1,541,390)</u>	<u>(2,794,724)</u>
Net campaign revenue	<u>\$ 3,933,289</u>	<u>\$ 4,325,084</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.

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 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

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.

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 notifications from the Puerto Rico Department of Treasury, dated January 24, 2017 and the U.S. Internal Revenue Service, dated February 14, 2017 stating that it meets the provisions of the codes in order to be treated as exempt from income taxes.



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

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 \$4.6 million in 2017 and \$2.2 million in 2016.

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.

NOTE C – CASH AND CASH EQUIVALENTS

At December 31, 2017 and 2016, the cash and cash equivalents consist of the following:

<u>Description</u>	<u>2017</u>	<u>2016</u>
Operating and saving accounts	\$ 5,248,602	\$ 2,795,240
Money market investment	137,631	183,465
Non-interest bearing accounts	<u>400</u>	<u>400</u>
Total	<u>\$ 5,386,633</u>	<u>\$ 2,979,105</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.



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

NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)

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.

The Organization invest mainly in mutual funds. 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 investments are reported at fair value of \$3,387,911 and \$3,061,823 for the years ended December 31, 2017 and 2016, respectively, in the accompanying combined statements of financial position. These investments are considered to be in Level 1 of the fair value hierarchy as they represent quoted prices in active markets for identical assets. Realized gain amounting to \$9,170 was recognized during the year ended December 31, 2017. There were no sale of securities during the year ended December 31, 2016, 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, 2017</u>			
Mutual funds - equities	\$ 1,576,808	\$ 1,719,896	\$ 1,719,896
Mutual funds - fixed income	<u>1,691,555</u>	<u>1,668,015</u>	<u>1,668,015</u>
	<u>\$ 3,268,363</u>	<u>\$ 3,387,911</u>	<u>\$ 3,387,911</u>
<u>December 31, 2016</u>			
Mutual funds - equities	\$ 1,008,187	\$ 1,507,095	\$ 1,507,095
Mutual funds - fixed income	<u>1,590,637</u>	<u>1,554,728</u>	<u>1,554,728</u>
	<u>\$ 2,598,824</u>	<u>\$ 3,061,823</u>	<u>\$ 3,061,823</u>



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

NOTE E – CONDITIONAL PROMISES & DEFERRED INCOME

The Organization had conditional promises amounting to approximately \$983 thousand and \$1.4 million as of December 31, 2017 and 2016, respectively, representing the matching portion of private corporations. Conditional promises amounting to \$106,357 and \$285,626 were received in advance and recorded as part of deferred income in the combined statements of financial position as of December 31, 2017 and 2016, respectively. The remaining conditional promises are not recorded in the combined financial statements.

In addition, as of December 31, 2016, deferred income included \$650,918 related to the first payment received on December 29, 2016 in the amount of \$787,500 from the Department of Health. There were no advances received from the Department of Health as of December 31, 2017.

NOTE F – PROPERTY AND EQUIPMENT, NET

Property and equipment at December 31, 2017 and 2016 consists of:

<u>Description</u>	<u>2017</u>	<u>2016</u>
Land	\$ 250,007	\$ 250,007
Building	1,433,180	1,433,180
Building improvements	615,364	615,364
Equipment, furniture and fixtures	<u>1,392,117</u>	<u>1,377,688</u>
	3,690,668	3,676,239
Less accumulated depreciation	<u>(2,834,413)</u>	<u>(2,746,457)</u>
Property and Equipment, net	<u>\$ 856,255</u>	<u>\$ 929,782</u>

NOTE G – GRANTS

Total grants presented in the combined statements of activities and changes in net assets for the years ended December 31, 2017 and 2016 are the following:

<u>Unrestricted</u>	<u>2017</u>	<u>2016</u>
Special Project: Department of Health	\$ 1,438,724	\$ 1,339,208
Other	<u>10,000</u>	<u>-</u>
	<u>\$ 1,448,724</u>	<u>\$ 1,339,208</u>
<u>Temporarily restricted</u>		
<i>Talleres APRENDO</i>	\$ -	\$ 87,500
<i>Bienestar</i>	-	65,000
<i>Sembrando Futuro Initiatives</i>	<u>135,500</u>	<u>31,660</u>
Total	<u>\$ 135,500</u>	<u>\$ 184,160</u>



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

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 2017 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, 2017, \$179,970 were due from the Department of Health. On December 29, 2016, \$787,500 were received from the Department of Health as first payment of the contract for fiscal year 2016-2017 and accounted for as deferred revenue. As of December 31, 2017 and 2016 \$787,750 and \$631,117, respectively, were 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, 2017 and 2016, 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, 2017 and 2016 are the following:

	<u>2017</u>	<u>2016</u>
<u>Unrestricted</u>		
Interest on bank accounts	\$ 4,470	\$ 5,735
Dividends and realized gains on sale of investment securities	109,868	87,602
Unrealized gain on investments securities	170,388	87,448
Fund raising activities and others (including bequests of \$0 and \$424,827 in 2017 and 2016, respectively)	447,948	591,591
Total	<u>\$ 732,674</u>	<u>\$ 772,376</u>
<u>Temporarily Restricted</u>		
Fundraising activities and others	<u>\$ 18,518</u>	<u>\$ 4,218</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, 2017 and 2016 amounted to \$21,845 and \$21,017, respectively.



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

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, 2017 and 2016, respectively.

NOTE K – DISASTER RELIEF

During the year ended December 31, 2017 the Organization received a total of \$4,061,076 in disaster relief funds as a direct response from multiple third-parties aimed at helping Fondos Unidos de Puerto Rico and its affiliated organizations in their recovery efforts after the passage of hurricanes Irma and Maria. The Organization recognized the amount as a temporarily restricted contribution in the statement of activities and changes in net assets with the intention of releasing from restriction amounts used and transferred to other organizations. The Organization released \$1,494,050 from restrictions during the year ended December 31, 2017, including \$406,108 related to administrative recovery.

The Organization recognized disaster relief expenses during the year ended December 31, 2017 of \$1,087,942, including \$461,889 related to inkind distributions.

NOTE L – SUBSEQUENT EVENTS

Disaster relief funds received subsequent to the year end amounts to \$3.2 million. This amount is in addition to the funds already received as of December 31, 2017 as per Note K.

Subsequent events have been evaluated through May 23, 2018 which is the date the combined financial statements were available to be issued.





FALCON SANCHEZ
& ASSOCIATES, PSC

CERTIFIED PUBLIC ACCOUNTANTS
AND BUSINESS CONSULTANTS

Triple S Plaza, Suite 6A
1510 FD Roosevelt Ave.
Guaynabo, Puerto Rico
PO Box 366397, San Juan, PR 00936-6397
Tel: (787) 273-7979 \ Fax: (787) 273-9797
Email: falcon@falcon-sanchez.com

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, 2017 and 2016, and our report thereon dated May 23, 2018, 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.

Falcon Sanchez & Associates, PSC
May 23, 2018

Stamp number E339676 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, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
Albergue Los Peregrinos	\$ 25,703	\$ 28,559
Asamblea Familiar Virgilio Davila, Inc	48,980	53,882
Asesores Financieros Comunitarios, Inc	21,897	23,518
Asociacion Educativa Pro Desarrollo Humano de Culebra, Inc.	55,336	59,679
Asociacion de Espina Bifida e Hidrocefalia de Puerto Rico, Inc.	60,718	64,958
Asociacion Mayaguezana de Personas con Impedimentos, Inc	44,390	47,666
Asociacion de Personas con Impedimentos, Inc.	40,184	43,754
Asociacion Pro Ciudadanos con Impedimentos de Sabana Grande, Inc.	25,039	27,172
Asociacion Pro Juventud y Comunidad de Barrio Palmas, Inc.	88,424	95,638
Asociacion Puertoriquena de Diabetes, Inc.	23,961	22,353
Asociación de Alzheimer y Desórdenes Relacionados de Puerto Rico, Inc.	22,075	13,715
Banco de Alimentos de P.R. (Second Harvest of Puerto Rico, Inc.)	66,912	75,596
Bill's Kitchen, Inc.	41,667	44,198
Boy Scouts of America PR Council, Inc.	73,567	80,957
Boys and Girls Clubs of Puerto Rico, Inc.	78,902	86,916
Casa Protegida Julia de Burgos, Inc.	49,922	53,434
Casa de la Bondad, Inc	38,127	40,948
Casa de Ninos Manuel Fernandez Juncos, Inc.	93,452	99,523
La Casa de Todos, Inc.	28,403	26,444
Casa del Peregrino, Inc	21,055	22,398
Casa Juan Bosco, Inc.	37,316	39,755
Casa la Providencia, Inc.	97,530	112,791
Casa Pensamiento Mujer del Centro, Inc.	60,983	65,047
Christian Community Center, Inc.	16,288	17,942
Colegio San Gabriel, Inc.	60,159	64,894
Comite de Gericultura de Guayama, Inc.	34,607	38,803
Concilio Caribe de Ninas Escuchas	43,781	49,190
Concilio de la Comunidad, Inc.	24,072	26,703
Consejo Renal de Puerto Rico, Inc.	43,902	47,259
Corporacion Milagros del Amor, Inc.	29,441	31,621
CREARTE, Inc.	34,202	38,630
Cruz Roja Americana - Puerto Rico Chapter	114,991	121,735
Cruz Roja Americana Disaster Account	30,000	40,000
Centro de Ayuda a Niños con Impedimentos, Inc. (CANII)	59,162	62,862
Centro de Ayuda y Terapia al Niño con Impedimento, Inc. (AYANI)	77,708	83,994
Centro Coameño para la Vejez, Inc.	25,376	17,857



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES (CONTINUED)
YEARS ENDED DECEMBER 31, 2017 AND 2016

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	<u>2017</u>	<u>2016</u>
Centro Comunitario Rvda Ines J Figueroa, Inc.	\$ 19,726	\$ 21,528
Centro Renacer, Inc.	32,766	36,471
Centro Cultural y Servicios de Cantera, Inc	79,990	92,368
Centro de Intervención e Integración Paso a Paso, Inc.	19,715	21,150
Centro de Orientación y Acción Social, Inc.	20,081	21,528
Centro de Respiro y Rehabilitacion San Francisco, Inc.	36,250	39,939
Centro de Servicios Comunitario Vida Plena, Inc.	27,061	34,142
Centro de Servicios Ferran, Inc.	58,296	62,862
Centro de Servicios a la Comunidad, Inc. (CESECO)	11,830	24,531
Centro Educativo Joaquina de Vedruna, Inc.	32,291	35,352
Colegio de Educacion Especial y Rehabilitacion Integral, Inc. (CODERI)	44,977	49,922
Centro del Triunfo, Inc.	76,547	86,064
Centro de Envejecientes Club de Oro, Inc.	55,260	62,862
Centro de Envejecientes Juan de los Olivos, Inc.	35,568	38,265
Centro de Envejecientes Hogar Paz de Cristo	32,250	35,281
Centro Esperanza, Inc.	65,706	72,430
Centro ESPIBI, INC	72,949	82,825
Centro Geriátrico Caritativo La Milagrosa	20,880	23,207
Centro Geriatrico El Remanso, Inc.	33,312	35,628
Centro Madre Dominga Casa Belen, Inc.	17,853	17,066
Centro Margarita, Inc.	73,464	76,327
Centro Nuevos Horizontes, Inc.	38,373	41,411
Centro para Niños El Nuevo Hogar, Inc.	37,533	38,341
Centro la Providencia para Personas de Mayor Edad, Inc.	48,371	52,147
Centro Ramon Frade para Personas de Mayor Edad, Inc.	34,398	39,274
Centro de Renovacion y Desarrollo Humano Espiritual El Buen Pastor, Inc.	16,788	17,942
Centro San Francisco, Inc	59,056	65,079
Centro Santa Luisa, Inc.	28,780	31,554
Centros Sor Isolina Ferre, Inc.	166,784	180,562
Cuerpo de Voluntarios de Servicios Medicos de Emergencias, Inc.	33,052	32,207
Hogar de Niñas de Cupey, Inc.	59,804	62,862
Esperanza para la Vejez, Inc. (HOPE)	58,091	65,375
La Fondita de Jesus, Inc	70,507	75,136
Forjando un Nuevo Comienzo, Inc.	16,927	17,943
Fundacion D.A.R., Inc.	50,977	57,011
Fundacion Dr. Garcia Rinaldi, Inc.	28,344	31,621



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES (CONTINUED)
YEARS ENDED DECEMBER 31, 2017 AND 2016

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	<u>2017</u>	<u>2016</u>
Fundacion Hogar Ninito Jesus, Inc.	\$ 66,758	\$ 66,453
Fundación Puertorriqueña Síndrome Down	43,073	45,225
Fundacion Puertorriquena del Rinon, Inc.	16,379	17,225
Hogar Colegio La Milagrosa Inc.	24,655	25,996
Hogar Cuna San Cristóbal, Inc.	53,779	56,426
Hogar de Ancianos San Vicente de Paúl, Inc.	35,420	55,803
Hogar de Ayuda El Refugio Inc.	45,330	48,812
Hogar del Niño El Ave Maria, Inc.	61,242	63,392
Hogar Escuela Sor María Rafaela, Inc.	83,391	94,967
Hogar de Niños Forjadores de Esperanza, Inc.	59,248	64,254
Hogar Infantil Jesús Nazareno	46,199	49,988
Hogar Infantil Santa Teresita del Niño Jesús, Inc.	32,883	35,282
Hogar de Envejecientes Irma Fe Pol Mendez, Inc.	21,396	23,259
Hogar Albergue para Niños Jesús de Nazaret, Inc.	59,957	64,559
Hogar Fátima, Inc.	91,562	98,989
Hogar La Piedad	14,005	15,234
Hogar Nueva Mujer Santa María de la Merced, Inc.	-	25,102
Hogar Albergue de Niños de San Germán, Inc. (Portal de Amor)	34,817	36,363
Hogar Posada la Victoria, Inc.	25,209	26,713
Hogar Ruth, Inc.	33,629	36,947
Hogar Santa María de los Angeles, Inc.	32,689	35,134
Hogar Santa María Eufrasia, Inc.	17,033	18,131
Hogar Santísima Trinidad, Inc.	26,759	29,093
Hogares Rafaela Ybarra, Inc.	94,309	102,764
Hogares Teresa Toda, Inc.	55,125	58,843
Iniciativa Comunitaria de Investigación, Inc (ICI)	68,626	74,899
Instituto de Orientación y Terapia Familiar, Inc.	70,838	76,581
Instituto del Hogar Celia & Harry Bunker	42,980	52,041
Instituto Especial para el Desarrollo Integral del Individuo y la Comunidad, Inc. (Guanica)	54,269	58,583
Instituto Especial para el Desarrollo Integral del Individuo y la Comunidad, Inc. (Maricao)	56,660	62,278
Instituto Especial para el Desarrollo Integral del Individuo y la Comunidad, Inc. (Yauco)	58,734	65,080
Institute for Individual Group and Organizational Development, Inc.	34,798	36,392



FONDOS UNIDOS DE PUERTO RICO, INC.
COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS
ALLOCATED TO AGENCIES (CONTINUED)
YEARS ENDED DECEMBER 31, 2017 AND 2016

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	<u>2017</u>	<u>2016</u>
Instituto Santa Ana, Inc.	\$ 67,781	\$ 70,912
Instituto Pre-Vocacional e Industrial de PR, Inc.	33,497	35,979
Instituto Psicopedagógico de Puerto Rico, Inc.	67,063	72,973
Jóvenes de Puerto Rico en Riesgo	42,612	44,912
Juan Domingo en Acción, Inc.	27,611	29,636
Make a Wish Foundation of Puerto Rico, Inc.	59,732	62,662
Ministerio Ayuda al Necesitado Casa de Misericordia, Inc.	14,401	15,432
Misión Rescate, Inc.	37,533	41,271
Movimiento para el Alcance de Vida Independiente, Inc. (MAVI)	20,641	22,246
Oficina para la Promoción y el Desarrollo Humano, Inc.	40,969	45,148
Programa de Educacion Comunal de Entrega y Servicios, Inc. (PECES)	43,945	49,257
Politécnico Amigo, Inc.	56,638	60,602
Programa del Adolescente de Naranjito, Inc.	36,128	38,875
Programa de Apoyo y Enlace Comunitario, Inc. (PAEC)	33,992	36,612
Proyecto La Nueva Esperanza Inc	12,678	13,694
San Jorge Children's Research Foundation, Inc.	127,855	80,849
Sociedad de Educación y Rehabilitación (SER) de PR, Inc.	199,579	214,050
Caritas de Puerto Rico, Inc.	38,182	39,939
Servicios Sociales Católicos - Diócesis de Mayaguez, Inc.	71,529	77,962
Sociedad Americana Contra el Cáncer de PR, Inc.	166,476	175,134
Sociedad Pro-Niños Sordos de Puerto Rico, Inc.	22,393	20,295
Sociedad Puertorriqueña de Epilepsia, Inc.	94,138	101,754
Taller Salud, Inc.	39,345	42,136
Travelers Aid of PR, Inc (Ayuda al Viajero)	32,811	34,980
YMCA de Ponce, Inc.	97,449	103,805
YMCA de San Juan, Inc.	96,162	106,581
Others	58,758	163,600
	<u>6,454,439</u>	<u>7,070,708</u>
Less: Designations	<u>(1,936,860)</u>	<u>(2,133,742)</u>
	<u>\$ 4,517,579</u>	<u>\$ 4,936,966</u>
<u>PGA-Puerto Rico Golf Assoc.</u>		
Scholarship Initiative PGA and FUPR	\$ -	\$ 8,250
Hogar Teresa Toda-Community Impact Projects	2,250	4,500
	<u>\$ 2,250</u>	<u>\$ 12,750</u>



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	<u>2017</u>	<u>2016</u>
<u>Junta Reglamentadora</u>		
Agenda Ciudadana	\$ -	\$ 30,000
Asociación Espina Bífida e Hidrocefalia	-	200
Asociación Pro Juventud y Comunidad Barrio Palmas	-	600
	<u>\$ -</u>	<u>\$ 30,800</u>
<u>Proyecto Extra</u>		
Asesores Financieros Comunitarios	\$ -	\$ 4,581
Centro de Ayuda y Terapia a Niños con Impedimentos (AYANI)	-	7,532
	<u>\$ -</u>	<u>\$ 12,113</u>
<u>Propuesta Departamento de Salud-Distributions</u>		
Centro Sor Isolina Ferré	\$ 537,973	\$ 435,965
PECES	637,911	652,471
	<u>\$ 1,175,884</u>	<u>\$ 1,088,436</u>
<u>Disaster Relief</u>		
Albergue Los Peregrinos	\$ 3,656	\$ -
Asamblea Familiar Virgilio Dávila	2,299	-
Asesores Financieros Comunitarios	1,055	-
Asociación de Alzheimer	1,148	-
Asociación Desarrollo Humano Culebra	2,655	-
Asociación Espina Bífida e Hidrocefalia	2,939	-
Asociación Mayaguezana Pers. Impedimentos	2,140	-
Asociación Personas Con Impedimentos	1,908	-
Asociación Pro Ciudadanos Imp. S. Grande	1,194	-
Asociación Pro Juventud Bo. Palmas	4,230	-
Asociación Puertorriqueña de Diabetes	1,198	-
Banco de Alimentos	38,046	-
Bill's Kitchen	2,035	-
Boy Scouts of America	3,452	-
Boys & Girls Club	3,699	-
Casa Julia de Burgos	2,415	-
Casa de la Bondad	1,838	-
Casa de Niños Manuel Fernandez Juncos	4,546	-



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	<u>2017</u>	<u>2016</u>
Casa del Peregrino	\$ 3,076	\$ -
Casa Juan Bosco, Inc.	1,814	-
Casa La Providencia	4,314	-
Casa Pensamiento Mujer del Centro	2,848	-
Centro Ayuda a Niños -CANII-	2,885	-
Centro Ayuda Niños Impedimentos -AYANI-	3,720	-
Centro Coameño para la Vejez	1,607	-
Centro Comunitario Rvda. Inés J. Figueroa	934	-
Centro Cristiano Renacer	1,518	-
Centro Cultural y Servicios de Cantera	3,544	-
Centro de Envejecientes Hogar Paz de Cristo	3,047	-
Centro de Intervención e Integración Paso a Paso	952	-
Centro de Orientación y Acción Social	2,910	-
Centro de Respiro & Rehabilitación San Francisco	1,699	-
Centro de Servicios Comunitarios Vida Plena	1,256	-
Centro de Servicios Ferrán	2,798	-
Centro Educación Especial y Rehabilitación (CODERI)	2,090	-
Centro Educarivo Joaquina Vedruna	1,524	-
Centro El Triunfo (APACEDO)	3,574	-
Centro Envejecientes Club de Oro	7,483	-
Centro Envejecientes Juan de los Olivos	1,711	-
Centro Envejecientes Paz de Cristo	1,524	-
Centro Esperanza	3,078	-
Centro ESPIBI	3,301	-
Centro Geriátrico Caritativo La Milagrosa	2,907	-
Centro Geriátrico El Remanso	4,839	-
Centro Madre Dominga -Casa Belén-	859	-
Centro Margarita	3,542	-
Centro Nuevos Horizontes	1,840	-
Centro para Niños El Nuevo Hogar	5,469	-
Centro Providencia para Personas de Mayor Edad	6,967	-
Centro Ramón Frade	4,637	-
Centro Renacer	3,035	-
Centro Renovación y Desarrollo El Buen Pastor	814	-
Centro San Francisco	2,767	-
Centro Santa Luisa	1,356	-
Centros Sister Isolina Ferré	7,971	-



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	<u>2017</u>	<u>2016</u>
Christian Community Center	\$ 764	\$ -
Colegio San Gabriel	2,886	-
Comité de Gericultura de Guayama	4,768	-
Concilio Caribe de Niñas Escuchas	2,006	-
Concilio de la Comunidad	1,119	-
Consejo Renal de PR	2,111	-
Corporación Milagros del Amor	4,258	-
Crearte	11,532	-
Cruz Roja Americana	32,199	-
Cuerpo de Voluntarios de PR	1,555	-
El Hogar de Niñas de Cupey	2,949	-
Esperanza para la Vejez (HOPE)	7,969	-
Forjando un Nuevo Comienzo	827	-
Fundación DAR	2,348	-
Fundación García Rinaldi	1,309	-
Fundación Hogar Niñito Jesús	9,855	-
Fundación Puert. Síndrome Down	2,126	-
Fundación Puertorriqueña del Riñon	807	-
Hogar Albergue de Niños de San Germán Portal de Amor	3,456	-
Hogar Albergue para Niños Jesús de Nazaret	8,647	-
Hogar Colegio La Milagrosa	3,635	-
Hogar Cuna San Cristóbal	7,970	-
Hogar de Ayuda El Refugio	6,537	-
Hogar de Envejecientes Irma Fe Pol	3,054	-
Hogar de Niñas de Cupey	5,898	-
Hogar de Niños Forjadores de Esperanza	8,478	-
Hogar del Niño El Ave María	9,130	-
Hogar Escuela Sor María Rafaela	3,759	-
Hogar Infantil Jesús Nazareno	6,628	-
Hogar Infantil Santa Teresita del Niño Jesús	4,760	-
Hogar La Piedad	1,998	-
Hogar Nuestra Sra. De Fátima	4,382	-
Hogar Portal de Amor	1,728	-
Hogar Posada La Victoria	3,698	-
Hogar Ruth	4,739	-
Hogar Santa María de los Angeles	1,575	-



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	<u>2017</u>	<u>2016</u>
Hogar Santa Maria Eufrasia	\$ 2,487	\$ -
Hogar Santísima Trinidad	3,819	-
Hogares Rafaela Ibarra	4,475	-
Hogares Teresa Toda	8,024	-
Iniciativa Comunitaria ICI	3,251	-
Institute For Individual Group & Org. Development	1,725	-
Instituto de Formación Santa Ana	9,759	-
Instituto de Orientación & Terapia Fam.	3,391	-
Instituto del Hogar Celia & Harris Bunker	1,788	-
Instituto Des. Especial Ind.-Guánica	2,602	-
Instituto Des. Especial Ind.-Maricao	2,663	-
Instituto Des. Especial Ind.-Yauco	2,735	-
Instituto Pre Vocacional & Industrial	1,615	-
Instituto Psicopedagógico	3,187	-
Jóvenes de PR en Riesgo	2,095	-
Juan Domingo en Acción	1,332	-
La Casa de Todos	4,725	-
La Fondita de Jesus	13,427	-
Make A Wish Found.	2,951	-
Ministerio de Ayuda al Necesitado Casa Misericordia	2,088	-
Misión Rescate	5,289	-
Movimiento Alcance Vida Independiente MAVI	991	-
Oficina para la Promoción y Des. Humano	1,920	-
PECES	22,019	-
Politécnico Amigo	2,741	-
Programa de Adolescentes de Naranjito	1,738	-
Programa de Apoyo & Enlace	1,634	-
Proyecto La Nueva Esperanza	1,822	-
San Jorge Children Research Foundation	6,529	-
SER de PR	9,635	-
Servicios Sociales Católicos -Cáritas de PR	1,892	-
Servicios Sociales Católicos -Mayaguez	3,393	-
Sociedad Americana del Cáncer	8,202	-
Sociedad Pro Niños Sordos Ponce	1,164	-



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	<u>2017</u>	<u>2016</u>
Sociedad Puertorriqueña de Ayuda a Pacientes con Epilepsia	\$ 4,507	\$ -
Taller Salud	1,893	-
Travelers Aid	1,594	-
YMCA Ponce	4,639	-
YMCA San Juan	4,476	-
Inkind distributions	461,889	-
	<u>\$ 998,229</u>	<u>\$ -</u>
Other:		
Centro Coameño para la Vejez	\$ 8,000	\$ -
Centro Esperanza	9,000	-
Hogar de Envejecientes Irma Fe Pol	8,000	-
Hogar de Niños Forjadores de Esperanza	8,000	-
Centro de Envejecientes Hogar Paz de Cristo	8,000	-
Comité de Gericultura de de Guayama	8,000	-
Proyecto la Nueva Esperanza	8,000	-
Instituto Santa Ana	8,000	-
Centro Providencia para Personas de Mayor Edad	3,000	-
Banco de Alimentos	10,000	-
	<u>78,000</u>	<u>-</u>
Inkind distribution (excluding disaster relief)	<u>752,612</u>	<u>557,722</u>
	<u>\$ 7,524,554</u>	<u>\$ 6,638,787</u>

