

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

**COMBINED FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULE**

**YEARS ENDED DECEMBER 31, 2014 AND 2013**



**TABLE OF CONTENTS**

	<u>PAGE NO.</u>
<b>INDEPENDENT AUDITORS' REPORT .....</b>	<b>1-2</b>
<b>COMBINED FINANCIAL STATEMENTS:</b>	
Combined Statements of Financial Position.....	3
Combined Statements of Activities and Changes in Net Assets.....	4-5
Combined Statements of Cash Flows .....	6
Combined Statements of Functional Expenses.....	7-10
Notes to Combined Financial Statements.....	11-22
<b>INDEPENDENT AUDITORS' REPORT ON COMBINED     SUPPLEMENTARY INFORMATION.....</b>	<b>23</b>
<b>COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS     ALLOCATED TO AGENCIES.....</b>	<b>24-30</b>





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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, 2014 and 2013, 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 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 financial statements, whether due to fraud or error. In making those risk assessments, the auditors' considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

To the Board of Governors of  
Fondos Unidos de Puerto Rico, Inc.  
Page 2

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, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Luis Sanchez & Associates, PSC*

May 28, 2015

Stamp number E178103 was  
affixed to the original of this  
report.



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**COMBINED STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>		
<b>CASH AND CASH EQUIVALENTS</b>	\$ 2,693,897	\$ 2,917,164
<b>INVESTMENT SECURITIES</b>	3,029,487	2,984,975
<b>UNCONDITIONAL PROMISES TO RECEIVE</b>		
Unrestricted, net of allowance for uncollectible promises to receive of \$592,750 for 2014 and \$709,256 for 2013, respectively	64,877	491,437
Temporarily restricted, net of allowance for uncollectible promises to receive of \$767,026 for 2014 and \$818,411 for 2013, respectively	5,998,303	6,008,108
<b>ACCOUNTS RECEIVABLE</b>	126,384	62,076
<b>PROPERTY AND EQUIPMENT, NET</b>	1,021,834	1,093,692
<b>PREPAID EXPENSES AND OTHER ASSETS</b>	<u>48,068</u>	<u>66,528</u>
<b>TOTAL ASSETS</b>	<u>\$ 12,982,850</u>	<u>\$ 13,623,980</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
<b>ACCOUNTS PAYABLE AND ACCRUED EXPENSES</b>	\$ 270,954	\$ 205,708
<b>DEFERRED INCOME</b>		
Campaign contribution received in advance and others	317,190	177,253
<b>UNCONDITIONAL PROMISES TO GIVE</b>		
Unrestricted	110,305	210,059
Temporarily restricted	<u>2,219,409</u>	<u>2,239,996</u>
<b>TOTAL LIABILITIES</b>	<u>2,917,858</u>	<u>2,833,016</u>
<b>NET ASSETS</b>		
Unrestricted:		
Designated	739,697	1,184,230
Undesignated	1,652,677	2,055,168
Temporarily restricted	<u>7,672,618</u>	<u>7,551,566</u>
<b>TOTAL NET ASSETS</b>	<u>10,064,992</u>	<u>10,790,964</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 12,982,850</u>	<u>\$ 13,623,980</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, 2014**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>REVENUES</b>			
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	983,261	215,238	1,198,499
In-kind donations	886,258	-	886,258
Other income, including unrealized gain of \$44,512	459,999	-	459,999
Net assets released from restrictions	4,724,883	(4,724,883)	-
<b>TOTAL REVENUES</b>	<b>\$ 9,179,590</b>	<b>\$ 121,052</b>	<b>\$ 9,300,642</b>
<b>EXPENSES</b>			
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
<b>TOTAL PROGRAM SERVICES</b>	<b>8,350,784</b>	<b>-</b>	<b>8,350,784</b>
Supporting services:			
Management and general	791,633	-	791,633
Fund raising	884,197	-	884,197
<b>TOTAL SUPPORTING SERVICES</b>	<b>1,675,830</b>	<b>-</b>	<b>1,675,830</b>
<b>TOTAL EXPENSES</b>	<b>10,026,614</b>	<b>-</b>	<b>10,026,614</b>
<b>CHANGE IN NET ASSETS</b>	<b>(847,024)</b>	<b>121,052</b>	<b>(725,972)</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>3,239,398</b>	<b>7,551,566</b>	<b>10,790,964</b>
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 2,392,374</b>	<b>\$ 7,672,618</b>	<b>\$ 10,064,992</b>

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, 2013**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>REVENUES</b>			
Gross campaign contributions, next year's campaign, net of allowance for uncollectible promises	\$ -	\$ 7,350,500	\$ 7,350,500
Gross campaign contributions, current and prior years' campaigns, net of donor designated and estimated uncollectible promises	2,096,209	-	2,096,209
Less donors designated	-	(2,912,463)	(2,912,463)
Net campaign revenue	2,096,209.00	4,438,037	6,534,246
Grants	805,122	252,742	1,057,864
In-kind donations	570,043	-	570,043
Other income, including unrealized gain of \$431,172	2,271,562	-	2,271,562
Net assets released from restrictions	4,762,004	(4,762,004)	-
<b>TOTAL REVENUES</b>	<u>10,504,940</u>	<u>(71,225)</u>	<u>10,433,715</u>
<b>EXPENSES</b>			
Program services:			
Fund distributions, including in-kind donations of \$565,706	6,288,469	-	6,288,469
Allocation services	292,861	-	292,861
Information and referral	136,726	-	136,726
Volunteer center	85,656	-	85,656
<i>Sembrando Futuro</i>	111,522	-	111,522
Special project (Department of Health)	790,122	-	790,122
Other programs	722,258	-	722,258
<b>TOTAL PROGRAM SERVICES</b>	<u>8,427,614</u>	<u>-</u>	<u>8,427,614</u>
Supporting services:			
Management and general	828,491	-	828,491
Fund raising	878,679	-	878,679
<b>TOTAL SUPPORTING SERVICES</b>	<u>1,707,170</u>	<u>-</u>	<u>1,707,170</u>
<b>TOTAL EXPENSES</b>	<u>10,134,784</u>	<u>-</u>	<u>10,134,784</u>
<b>CHANGE IN NET ASSETS</b>	370,156	(71,225)	298,931
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u>2,869,242</u>	<u>7,622,791</u>	<u>10,492,033</u>
<b>NET ASSETS AT END OF YEAR</b>	<u>\$ 3,239,398</u>	<u>\$ 7,551,566</u>	<u>\$ 10,790,964</u>

See accompanying notes and independent auditors' report.



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**COMBINED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Changes in net assets	\$ (725,972)	\$ 298,931
Adjustments to reconcile changes in net assets to net cash (used in) provided by operating activities:		
Depreciation	77,296	122,399
Unrealized gain on investments	(44,512)	(431,172)
Allowance for uncollectible promises	(167,891)	(212,995)
(Increase) decrease in assets:		
Unconditional promises to receive and accounts receivable	585,564	678,626
Prepaid expenses and other assets	(21,889)	61,690
Increase (decrease) in liabilities:		
Accounts payable, accrued expenses, deferred income and unconditional promises to give	<u>79,575</u>	<u>(285,609)</u>
<b>Net cash (used in) provided by operating activities</b>	<u>(217,829)</u>	<u>231,870</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of equipment	(5,438)	(19,358)
Purchase of securities	-	(111,928)
Proceeds from redemptions of certificates of deposit	<u>-</u>	<u>605,241</u>
<b>Net cash (used in) provided by investing activities</b>	<u>(5,438)</u>	<u>473,955</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(223,267)	705,825
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<u>2,917,164</u>	<u>2,211,339</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u>\$ 2,693,897</u>	<u>\$ 2,917,164</u>

See accompanying notes and independent auditors' report.





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

	<b>PROGRAM SERVICES</b>							<b>Total</b>	
	<b>Fund Distributions</b>	<b>Allocation Services</b>	<b>Information and Referral</b>		<b>Volunteer Center</b>		<b>Special Project Department of Health</b>		
			<b>and Referral</b>	<b>Center</b>	<b>Sembrando Futuro</b>	<b>Other Programs</b>	<b>Other Programs</b>		
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	8,141	
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	
<b>Total Expenditures</b>	<b>\$6,397,293</b>	<b>\$232,745</b>	<b>\$ 123,567</b>	<b>\$84,286</b>	<b>\$178,393</b>	<b>\$ 956,619</b>	<b>\$377,881</b>	<b>\$8,350,784</b>	

See accompanying notes and independent auditors' report.



**FONDOS UNIDOS DE PUERTO RICO, INC.  
COMBINED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013**

	<b>PROGRAM SERVICES</b>						
	<b>Information</b>			<b>Special Project</b>		<b>Other</b>	
	<b>Fund</b>	<b>Allocation</b>	<b>and</b>	<b>Volunteer</b>	<b>Sembrando</b>	<b>Department</b>	<b>Programs</b>
<b>Distributions</b>	<b>Services</b>	<b>Referral</b>	<b>Center</b>	<b>Futuro</b>	<b>of Health</b>	<b>Total</b>	<b>Total</b>
Allocations, including in-kind donations of \$565,706	\$ 6,288,469	\$ -	\$ -	\$ -	\$ 630,377	\$ 586,500	\$ 7,505,346
Salaries	-	136,820	72,395	59,400	69,881	107,304	448,689
Payroll taxes	-	13,578	6,972	5,465	6,428	11,383	44,047
Employees' benefits	-	18,587	16,599	7,248	7,945	-	50,379
Conference, convention and meetings	-	303	46	299	1,190	3,746	8,825
Depreciation	-	17,437	11,237	3,559	6,201	-	38,434
Occupancy	-	5,037	3,232	1,067	1,809	-	11,145
Postage and shipping	-	1,025	650	220	375	-	2,270
Printing, publications and promotions	-	183	-	-	2,020	1,779	28,886
Professional services	-	34,760	44	-	500	1,479	38,343
Repairs and maintenance	-	6,239	4,099	1,419	2,581	-	14,338
Supplies	-	1,472	943	316	530	896	4,157
Telephone, utilities and insurance	-	10,290	9,314	2,206	4,066	24,000	49,876
Travel	-	10,381	242	789	1,909	4,358	17,694
Volunteer, community and agency relations	-	20,021	12	25	-	4,800	127,786
United Way of America members dues	-	15,544	9,892	3,391	5,652	-	34,479
Other expenses	-	1,184	1,049	252	435	-	2,920
	<u>\$ 6,288,469</u>	<u>\$ 292,861</u>	<u>\$ 136,726</u>	<u>\$ 85,656</u>	<u>\$ 111,522</u>	<u>\$ 790,122</u>	<u>\$ 8,427,614</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**

	<b>SUPPORTING SERVICES</b>		
	<b>Management and General</b>	<b>Fund Raising</b>	<b>Total</b>
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>\$ 791,633</u>	<u>\$ 884,197</u>	<u>\$ 1,675,830</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.**  
**COMBINED STATEMENT OF FUNCTIONAL EXPENSES (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2013**

	<b>SUPPORTING SERVICES</b>		
	<u>Management and General</u>	<u>Fund Raising</u>	<u>Total</u>
Salaries	\$ 522,708	\$ 449,443	\$ 972,151
Payroll taxes	47,194	43,181	90,375
Employees' benefits	55,780	47,222	103,002
Conference, convention and meetings	1,925	5,068	6,993
Depreciation	38,793	45,172	83,965
Film productions	-	15,031	15,031
Occupancy	11,420	13,386	24,806
Postage and shipping	2,725	2,480	5,205
Printing, publications and promotions	1,470	111,905	113,375
Professional services	37,721	12,168	49,889
Repairs and maintenance	17,948	17,748	35,696
Supplies	4,781	4,084	8,865
Telephone, utilities and insurance	25,949	28,260	54,209
Travel	10,975	37,169	48,144
Volunteer, community and agency relations	605	76	681
United Way of America members dues	36,175	42,393	78,568
Other expenses	12,322	3,893	16,215
	<u>\$ 828,491</u>	<u>\$ 878,679</u>	<u>\$ 1,707,170</u>

See accompanying notes and independent auditors' report.



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

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**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 administered by the Organization as 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 rulings council and by an Executive Committee set forth by 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 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 COMBINED FINANCIAL STATEMENTS (CONTINUED)**

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**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 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 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 COMBINED FINANCIAL STATEMENTS (CONTINUED)**

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**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, 2014 and 2013 amounted to \$739,697 and \$1,184,230, respectively. From this amount, as of December 31, 2014 and 2013, 73% and 83% are designated to cover certain projects of *Sembrando Futuro* Program, and the remaining 27% and 17%, 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 COMBINED FINANCIAL STATEMENTS (CONTINUED)

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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 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, 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 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, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
<b><u>Unrestricted</u></b>		
Total campaign contributions	\$ 4,283,499	\$ 4,530,660
Less amounts designated by donors	<u>(2,158,310)</u>	<u>(2,434,451)</u>
<b>Total campaign contributions, current and prior years' campaign per combined statements of activities and changes in net assets</b>	<u>\$ 2,125,189</u>	<u>\$ 2,096,209</u>
<b><u>Temporarily restricted</u></b>		
Total campaign contributions, gross	\$ 9,794,721	\$ 9,758,005
Less conditional promises	(1,538,122)	(1,589,094)
Less allowance for uncollectible promises	<u>(767,026)</u>	<u>(818,411)</u>
Total campaign results, net	7,489,573	7,350,500
Less amounts designated by donors	<u>(2,858,876)</u>	<u>(2,912,463)</u>
<b>Net campaign revenue</b>	<u>\$ 4,630,697</u>	<u>\$ 4,438,037</u>

**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand and highly liquid debt instruments with original maturities of three-month 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 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 COMBINED FINANCIAL STATEMENTS (CONTINUED)**

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

**Property and Equipment**

The Organization capitalizes all expenditure 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 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 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 notification from the Puerto Rico Department of Treasury and the U.S. Internal Revenue Service that it meets the provisions of the codes to be treated as exempt from income taxes.



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

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

**Reclassifications**

Certain reclassifications have been made to the prior year combined financial statements in order to them to be in conformity with 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 (cash in bank and certificates of deposit) amounts to approximately \$1.9 million in 2014 and \$2.2 million in 2013.

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, 2014 and 2013, the cash and cash equivalents consist of the following:

<b><u>Description</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
Noninterest bearing accounts	\$ 400	\$ 400
Operating and saving accounts	2,530,994	2,847,799
Money market investment	<u>162,503</u>	<u>68,965</u>
<b>Total</b>	<b><u>\$ 2,693,897</u></b>	<b><u>\$ 2,917,164</u></b>



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

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**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.

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.



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

**NOTE D – FAIR VALUE MEASUREMENTS (CONTINUED)**

The Organization's investment is reported at fair value of \$3,029,487 and \$2,984,975 for the years ended December 31, 2014 and 2013, 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.

	<u>Cost</u>	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>
<b><u>December 31, 2014</u></b>			
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>
<b><u>December 31, 2013</u></b>			
Mutual funds - equities	\$ 1,462,486	\$ 1,519,251	\$ 1,519,251
Mutual funds - fixed income	<u>1,480,248</u>	<u>1,465,724</u>	<u>1,465,724</u>
	<u>\$ 2,942,734</u>	<u>\$ 2,984,975</u>	<u>\$ 2,984,975</u>

**NOTE E – CONDITIONAL PROMISES**

The Organization had conditional promises amounting to approximately \$1.2 million and \$1.5 million as of December 31, 2014 and 2013, respectively, representing the matching portion of private corporations. Conditional promises amounting to \$317,190 and \$176,253 were received in advance and recorded as part of deferred income in the combined statements of financial position as of December 31, 2014 and 2013, respectively. The remaining conditional promises are not recorded in the financial statements.



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

NOTE F – PROPERTY AND EQUIPMENT, NET

Property and equipment at December 31, 2014 and 2013 consists of:

<u>Description</u>	<u>2014</u>	<u>2013</u>
Land	\$ 250,007	\$ 250,007
Building	1,433,180	1,433,180
Building improvements	613,540	613,540
Equipment, furniture and fixtures	<u>1,296,534</u>	<u>1,291,097</u>
	3,593,261	3,587,824
Less accumulated depreciation	<u>(2,571,427)</u>	<u>(2,494,132)</u>
<b>Property and Equipment, net</b>	<u>\$ 1,021,834</u>	<u>\$ 1,093,692</u>

NOTE G – GRANTS

Balance of grants presented in the combined statements of activities and changes in net assets for the years ended December 31, 2014 and 2013 are the following:

<u>Unrestricted</u>	<u>2014</u>	<u>2013</u>
Special Project: Department of Health	<u>\$ 983,261</u>	<u>\$ 805,122</u>
<u>Temporarily restricted</u>		
Ángel Ramos Foundation - <i>Talleres Aprendo</i>	\$ 105,000	\$ 85,353
Born Learning Donations	-	2,500
PGA Donations	-	63,500
AT&T Education	-	12,282
Health and Welfare	-	28,657
Iniciativa Obesidad Pediátrica	29,193	59,450
AT&T GRANT	38,545	-
Grant	40,000	-
Other	<u>2,500</u>	<u>1,000</u>
<b>Total</b>	<u>\$ 215,238</u>	<u>\$ 252,742</u>



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**NOTES TO 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 signed in October 2014 and services are to be provided up to September 2015. In addition, the Organization sub-contracted other non-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, 2014, \$526,663 was due from the Department of Health 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, 2014 have not been met.

**NOTE H – OTHER INCOME**

Balance of other income presented in the combined statements of activities and changes in net assets for the years ended December 31, 2014 and 2013 are the following:

	<u>2014</u>	<u>2013</u>
<b><u>Unrestricted</u></b>		
Interest on bank accounts and certificate of deposits	\$ 7,968	\$ 12,255
Dividends and realized gains on sale of investments	93,539	81,875
Unrealized gain on investments	44,512	431,172
Special donation ( <i>Junta Reglamentadora de Telecomunicaciones</i> )	-	1,346,860
Fund raising activities and others	<u>313,980</u>	<u>399,400</u>
<b>Total</b>	<u>\$ 459,999</u>	<u>\$ 2,271,562</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, 2014 and 2013 amounted to \$33,349 and \$31,828, respectively.



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

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**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, 2014 and 2013, respectively.

**NOTE K – SUBSEQUENT EVENTS**

Subsequent events have been evaluated through May 28, 2015, 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

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, 2014 and 2013, and our report thereon dated May 28, 2015, 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 28, 2015

Stamp number E178104 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, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
Albergue Los Peregrinos	\$ 30,509	\$ 33,102
Asamblea Familiar Virgilio Dávila	57,549	62,465
Asesores Financieros Comunitarios	20,797	22,562
Asociación de Alzheimer y Desórdenes Relacionados	14,732	6,237
Asociación de Espina Bífida e Hidrocefalia de Puerto Rico	69,391	75,309
Asociación de Personas con Impedimentos	46,745	50,721
Asociación Educativa Pro Desarrollo Humano de Culebra	44,432	48,211
Asociación Mayaguezana de Personas con Impedimentos	50,927	55,258
Asociación Pro Ciudadanos con Impedimentos de Sabana Grande	29,027	31,493
Asociación Pro Juventud y Comunidad Barrio Palmas	102,184	110,883
Asociación Puertorriqueña de Diabetes	29,397	20,792
Banco de Alimentos de Puerto Rico	80,770	87,644
Bill's Kitchen	47,220	51,236
Boy Scouts of America	86,431	93,860
Boys & Girls Club of Puerto Rico	103,123	111,901
Caribe Girl Scouts Council (Concilio Caribe de Niñas Escuchas de PR)	52,555	57,025
Cáritas de Puerto Rico (antes Servicios Sociales Católicos -San Juan)	42,670	46,298
Casa de la Bondad	43,737	47,456
Casa de Niños Manuel Fernández Juncos	106,337	115,389
Casa del Peregrino	23,928	25,959
Casa Juan Bosco, Inc.	42,448	46,085
Casa La Providencia	120,515	130,774
Casa Pensamiento de Mujer del Centro	67,163	72,877
Casa Protegida Julia de Burgos	57,089	61,946
Centro Coameño para la Vejez	17,633	19,128
Centro Comunitario Rvda. Inés J. Figueroa	22,997	24,950
Centro Cultural y Servicios de Cantera	111,547	121,043
Centro de Adiestramiento y Servicios Comunitarios EPI	14,111	44,521
Centro de Ayuda Social	41,559	41,525
Centro de Ayuda y Terapia a Niños con Impedimentos (AYANI)	89,743	97,382
Centro de Ayuda y Terapia al Niño con Impedimento (CANII)	67,163	72,877
Centro de Enseñanza para la Familia	38,589	41,869



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS ALLOCATED TO**  
**AGENCIES (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
Centro de Envejecientes Club de Oro	\$ 67,163	\$ 72,873
Centro de Envejecientes Hogar Paz de Cristo	37,692	40,897
Centro de Intervención e Integración Paso a Paso	22,594	24,512
Centro de Orientación y Acción Social	22,997	24,950
Centro de Renovación y Desarrollo Humano-Espiritual Buen Pastor	19,166	20,792
Centro de Respiro y Rehabilitación San Francisco	42,645	46,298
Centro de Servicios a la Comunidad	26,205	28,431
Centro de Servicios Comunitarios Vida Plena	40,537	43,983
Centro de Servicios Ferrán	67,163	72,877
Centro de Triunfo (antes APACEDO)	93,406	101,356
Centro Educativo Especial y Rehabilitación CODERI	53,336	57,873
Centro Educativo Joaquina de Vedruna	37,768	40,978
Centro Envejecientes Juan de los Olivos	40,871	44,329
Centro Esperanza	74,225	80,541
Centro ESPIBI	88,494	96,026
Centro Geriátrico Caritativo La Milagrosa	24,792	26,897
Centro Geriátrico El Remanso	38,063	41,298
Centro Madre Dominga Casa Belén	16,100	17,465
Centro Margarita	79,014	85,699
Centro Nuevos Horizontes	44,242	48,004
Centro para Niños El Nuevo Hogar	39,284	42,559
Centro Providencia Personas de Mayor Edad	55,692	60,446
Centro Ramón Frade para Personas de Mayor Edad	41,920	45,525
Centro Renacer	38,963	42,276
Centro San Francisco	69,532	75,449
Centro Santa Luisa	33,710	36,575
Centros Sor Isolina Ferré	192,909	209,315
Christian Community Center	19,166	20,792
Colegio San Gabriel	69,282	75,181
Comité de Gericultura de Guayama	41,456	44,981
Concilio de la Comunidad	28,528	30,951
Consejo Renal de Puerto Rico	50,492	54,787



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS**  
**ALLOCATED TO AGENCIES (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
Corporación Milagros de Amor	\$ 33,742	\$ 36,653
Create, Inc.	45,514	49,385
Cruz Roja Americana, Capítulo de Puerto Rico	122,810	137,525
Cruz Roja Americana, Disaster Account	50,000	50,000
Cuerpo Voluntarios de Servicios Médicos de Emergencia	30,344	32,923
Hogar de Niñas de Cupey (antes el Hogar del Niño)	67,021	72,877
Esperanza para la Vejez (HOPE)	69,848	75,792
Forjando un Nuevo Comienzo	19,166	20,792
Fundación Acción Social Refugio Eterno	23,701	25,713
Fundación DAR	60,910	66,092
Fundación Dr. García Rinaldi	33,782	36,653
Fundación Hogar Niñito Jesús	67,163	72,877
Fundación Puertorriqueña del Riñón	18,399	19,960
Fundación Puertorriqueña Síndrome Down	48,318	52,427
Hogar Albergue de Niños de San German (Portal de Amor)	38,756	42,152
Hogar Albergue para Niños Jesús de Nazaret	68,398	74,688
Hogar Colegio La Milagrosa	27,319	26,973
Hogar Cuna San Cristóbal	60,250	65,414
Hogar de Ancianos San Vicente de Paúl	58,169	63,118
Hogar de Ayuda El Refugio	52,150	56,586
Hogar de Niños Forjadores de Esperanza	68,542	74,388
Hogar del Niño El Ave María	72,263	65,316
Hogar Escuela Sor María Rafaela	101,468	110,105
Hogar Fátima	105,765	114,768
Hogar Infantil Jesús Nazareno	53,407	57,950
Hogar Infantil Santa Teresita del Niño Jesús	37,692	40,897
Hogar Irma Fe Pol	24,846	26,956
Hogar La Piedad	16,271	17,651
Hogar Nueva Mujer Santa María de la Merced	53,466	58,041
Hogar Posada La Victoria	28,536	30,961
Hogar Ruth	39,502	42,860
Hogar San José de la Montaña	51,201	55,564
Hogar Santa María de los Angeles	37,535	40,726
Hogar Santa María Eufrasia	19,367	21,010
Hogar Santísima Trinidad	31,080	33,721



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS**  
**ALLOCATED TO AGENCIES (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
Hogares Rafaela Ybarra	\$ 109,798	\$ 119,119
Hogares Teresa Toda	62,830	68,218
Iniciativa Comunitaria de Investigación (I.C.I.)	80,025	86,835
Instituto de Formación Santa Ana	73,594	79,857
Instituto de Orientación y Terapia Familiar	81,793	88,785
Instituto del Hogar Celia y Harris Bunker	55,601	60,331
Instituto Especial para el Desarrollo Integral del Individuo, Familia y Comunidad - Guánica	62,590	67,916
Instituto Especial para el Desarrollo Integral del Individuo, Familia y Comunidad - Maricao	66,538	72,200
Instituto Especial para el Desarrollo Integral del Individuo, Familia y Comunidad - Yauco	69,532	75,449
Instituto for Individual, Group and Organizational Development (AFANA)	33,419	36,259
Instituto Pre Vocacional e Industrial de Puerto Rico	38,437	41,705
Instituto Psicopedagógico de Puerto Rico	77,967	84,602
Jóvenes de Puerto Rico en Riesgo	30,029	32,580
Juan Domingo en Acción	31,659	34,350
La Casa de Todos	37,890	41,163
La Fondita de Jesús	80,277	87,109
Make-A-Wish Foundation of Puerto Rico	66,950	72,647
Ministerio Ayuda al Necesitado "Casa de Misericordia"	16,482	17,880
Misión Rescate	44,093	47,842
Movimiento para el Alcance de Vida Independiente (MAVI)	23,764	25,782
Oficina para la Promoción y Desarrollo Humano	48,206	52,337
Politécnico Amigó	55,344	60,052
Programa de Apoyo y Enlace Comunitario	39,115	42,440
Programa de Educación Comunal de Entrega y Servicios (PECES)	52,625	57,102
Programa del Adolescente de Naranjito	41,532	45,063
Proyecto La Nueva Esperanza	14,626	15,866
Puertas de Esperanza de Manatí (PUEDEM)	26,277	28,509
San Jorge Children's Foundation	81,996	36,653
Servicios Sociales Católicos - Diócesis de Mayaguez	83,296	90,386
Sociedad Americana del Cáncer de Puerto Rico	187,129	203,063
Sociedad de Educación y Rehabilitación de Puerto Rico (SER)	228,711	248,188



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS**  
**ALLOCATED TO AGENCIES (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
Sociedad Pro Niños Sordos de Puerto Rico	\$ 27,141	\$ 19,128
Sociedad Puertorriqueña de Epilepsia	108,720	117,975
Taller Salud	44,816	48,627
Travelers Aid of Puerto Rico (Ayuda al Viajero)	37,370	40,547
YMCA de Ponce	108,863	118,130
YMCA de San Juan	113,878	123,572
Other	59,120	10,309
	<u>7,629,156</u>	<u>8,151,784</u>
Less: Designations	<u>(2,158,310)</u>	<u>(2,434,451)</u>
	5,470,846	5,717,333

**Other Distributions**

**PGA-Puerto Rico Golf Assoc.**

Asesores Financieros Comunitarios	\$ 1,500	\$ 1,500
Centro Cultural y Servicios de Cantera	-	1,500
Centro de Triunfo (antes APACEDO)	-	1,500
Centro Educativo Joaquina de Vedruna	1,500	-
Fundación Dr. García Rinaldi	-	1,500
Hogar Mis Primeros Pasos	-	1,500
Jóvenes de Puerto Rico en Riesgo	1,500	1,500
Movimiento para el Alcance de Vida Independiente (MAVI)	1,500	-
Scholarsip Initiative PGA and FUPR	24,750	27,500
Taller Salud	-	-
YMCA de San Juan	1,500	-
	<u>\$ 32,250</u>	<u>\$ 36,500</u>



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS**  
**ALLOCATED TO AGENCIES (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
<b><u>Junta Reglamentadora</u></b>		
Agenda Ciudadana	\$ 175,000	\$ -
Asociación Espina Bífida e Hidrocefalia	4,200	-
Asociación Pro Juventud y Comunidad Barrio Palmas	600	-
Becas- World Forum-JRT	33,000	-
Boys Scouts of America	-	300,000
Casa La Providencia	-	9,000
Centro de Servicio Ferrán	-	5,000
Centro de Servicios a la Comunidad	-	25,000
Centro Educativo Joaquina de Vedruna	-	25,000
Centro para Niños el Nuevo Hogar	-	8,864
Centro Vida Plena	-	10,000
Crearte Inc.	-	25,000
Educare	1,600	-
Hogar Escuela Sor María Rafaela	-	10,000
Hogar Paz de Cristo	-	25,000
Hogar Santa Teresita del Niño Jesús	-	10,000
IDIIFCO-Guánica	-	25,000
Instituto Celia & Harris	-	5,000
Liga de la Leche	2,400	-
Misión Rescate	-	50,000
Proyecto La Nueva Esperanza	-	10,000
San Jorge Children Reseach	-	7,136
	<u>\$ 216,800</u>	<u>\$ 550,000</u>
<b><u>Proyecto Extra:</u></b>		
Fundación Hogar Niño Jesús	\$ 1,211	\$ 1,205
Misión Rescate	4,315	4,225
	<u>\$ 5,526</u>	<u>\$ 5,430</u>
<b><u>Special Allocation</u></b>		
Programa de Educación Comunal de Entrega y Servicios (PECES)	\$ 60,000	\$ -



**FONDOS UNIDOS DE PUERTO RICO, INC.**  
**COMBINED SUPPLEMENTAL SCHEDULE OF DONATIONS**  
**ALLOCATED TO AGENCIES (CONTINUED)**  
**YEARS ENDED DECEMBER 31, 2014 AND 2013**

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	<u>2014</u>	<u>2013</u>
<b><u>Propuesta Departamento de Salud-Distributions</u></b>		
Centro Sor Isolina Ferré	\$ 316,662	\$ 263,388
PECES	<u>434,663</u>	<u>366,989</u>
	<u>\$ 751,325</u>	<u>\$ 630,377</u>
 In Kind Donations	 <u>\$ 860,921</u>	 <u>\$ 565,706</u>
 Total Allocations	 <u>\$ 7,397,668</u>	 <u>\$ 7,505,346</u>

