

# **Aloha United Way, Inc.**

(A Nonprofit Organization)

**Financial Statements**

**December 31, 2014 and 2013**

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
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## Report of Independent Auditors

To the Board of Directors of  
Aloha United Way, Inc.

### Report on the Financial Statements

We have audited the accompanying financial statements of Aloha United Way, Inc. (“Aloha United Way” or the “Organization”), which comprise the statements of financial position as of December 31, 2014 and 2013, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

### Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors’ Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 consider internal control relevant to the Organization’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Aloha United Way as of December 31, 2014 and 2013, and the changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matter**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Supplemental Schedule of Allocations to Agencies for the year ended December 31, 2014 is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

*Accuity LLP*

Honolulu, Hawaii  
July 2, 2015

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Statements of Financial Position**  
**December 31, 2014 and 2013**

	<b>2014</b>	<b>2013</b>
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 7,524,618	\$ 8,046,098
Time certificates of deposit	-	400,000
Investments	6,299,774	5,430,073
Pledges receivable, net of allowance of \$739,806 and \$1,047,904 in 2014 and 2013, respectively	4,429,200	4,463,125
Accounts receivable	619,279	485,687
Prepaid expenses and other	68,403	56,937
Total current assets	<u>18,941,274</u>	<u>18,881,920</u>
Noncurrent investments		
Cash and time certificates of deposit held by third party	1,931,694	3,271,142
Beneficial interest in perpetual trusts	626,386	440,216
Pension asset	1,009,226	1,001,267
Other assets	211,604	-
Property and equipment	184,180	178,596
Property and equipment		
Land	191,000	191,000
Building and improvements	8,815,508	8,860,790
Furniture, fixtures and equipment	464,400	442,935
Total	<u>9,470,908</u>	<u>9,494,725</u>
Less: Accumulated depreciation	<u>(7,898,780)</u>	<u>(7,735,986)</u>
Property and equipment, net	<u>1,572,128</u>	<u>1,758,739</u>
Total assets	<u>\$ 24,476,492</u>	<u>\$ 25,531,880</u>
<b>Liabilities and Net Assets</b>		
Current liabilities		
Accounts payable and accrued expenses	\$ 483,962	\$ 504,170
Due to designated agencies	3,590,812	3,247,975
Total current liabilities	<u>4,074,774</u>	<u>3,752,145</u>
Annuities payable, noncurrent	65,495	65,521
Pension liability, noncurrent	-	322,757
Total liabilities	<u>4,140,269</u>	<u>4,140,423</u>
Net assets		
Unrestricted		
Invested in property and equipment, net	1,572,128	1,758,739
Board-Designated Community Reserve Fund	-	5,430,073
Board-Designated Operating Reserve Fund	9,250,568	1,580,491
Undesignated	2,000,000	5,109,888
Total unrestricted net assets	<u>12,822,696</u>	<u>13,879,191</u>
Temporarily restricted	4,579,483	4,588,760
Permanently restricted	2,934,044	2,923,506
Total net assets	<u>20,336,223</u>	<u>21,391,457</u>
Total liabilities and net assets	<u>\$ 24,476,492</u>	<u>\$ 25,531,880</u>

The accompanying notes are an integral part of the financial statements.

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Statement of Activities**  
**Year Ended December 31, 2014**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues, gains and other support</b>				
Campaign revenue				
Current year campaign contributions	\$ -	\$ 7,467,054	\$ -	\$ 7,467,054
Prior year campaign contributions (released from restrictions)	7,158,884	(7,158,884)	-	-
Prior years' campaign contributions received in current year	<u>1,874,263</u>	<u>-</u>	<u>-</u>	<u>1,874,263</u>
Gross campaign results	9,033,147	308,170	-	9,341,317
Less: Donor designations – current year campaign	-	(2,922,094)	-	(2,922,094)
Less: Donor designations – prior year campaign	(3,239,051)	2,586,795	-	(652,256)
Less: Provision for uncollectible pledges – current year campaign	-	(360,534)	-	(360,534)
Less: Provision for uncollectible pledges – prior year campaigns	<u>(684,697)</u>	<u>368,264</u>	<u>-</u>	<u>(316,433)</u>
Net campaign revenue	5,109,399	(19,399)	-	5,090,000
Grant income and bequests	545,940	-	-	545,940
In-kind contributions	402,536	-	-	402,536
Investment income	172,527	-	-	172,527
Building income, net	176,801	-	-	176,801
Change in value of charitable trusts	-	-	10,538	10,538
Community projects support	-	10,122	-	10,122
Other income	<u>140,147</u>	<u>-</u>	<u>-</u>	<u>140,147</u>
Total revenues and support	<u>6,547,350</u>	<u>(9,277)</u>	<u>10,538</u>	<u>6,548,611</u>
<b>Allocations and other functional expenses</b>				
Gross funds allocated to agencies	7,524,077	-	-	7,524,077
Less: Donor designations	<u>(4,074,433)</u>	<u>-</u>	<u>-</u>	<u>(4,074,433)</u>
Net funds allocated to agencies	3,449,644	-	-	3,449,644
Contributions to United Way Statewide Association of Hawaii	246,856	-	-	246,856
Functional expenses				
Program services	1,109,174	-	-	1,109,174
Management and general	1,157,394	-	-	1,157,394
Fundraising	<u>1,656,254</u>	<u>-</u>	<u>-</u>	<u>1,656,254</u>
Total functional expenses	<u>3,922,822</u>	<u>-</u>	<u>-</u>	<u>3,922,822</u>
Total allocations and expenses	<u>7,619,322</u>	<u>-</u>	<u>-</u>	<u>7,619,322</u>
Change in net assets before pension adjustment	(1,071,972)	(9,277)	10,538	(1,070,711)
Pension-related changes other than net periodic pension cost	<u>15,477</u>	<u>-</u>	<u>-</u>	<u>15,477</u>
Change in net assets	(1,056,495)	(9,277)	10,538	(1,055,234)
<b>Net assets</b>				
Beginning of year	<u>13,879,191</u>	<u>4,588,760</u>	<u>2,923,506</u>	<u>21,391,457</u>
End of year	<u>\$ 12,822,696</u>	<u>\$ 4,579,483</u>	<u>\$ 2,934,044</u>	<u>\$ 20,336,223</u>

The accompanying notes are an integral part of the financial statements.

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Statement of Activities**  
**Year Ended December 31, 2013**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues, gains and other support</b>				
Campaign revenue				
Current year campaign contributions	\$ -	\$ 7,158,884	\$ -	\$ 7,158,884
Prior year campaign contributions (released from restrictions)	7,620,536	(7,620,536)	-	-
Prior years' campaign contributions received in current year	<u>1,782,877</u>	<u>-</u>	<u>-</u>	<u>1,782,877</u>
Gross campaign results	9,403,413	(461,652)	-	8,941,761
Less: Donor designations – current year campaign	-	(2,586,795)	-	(2,586,795)
Less: Donor designations – prior year campaign	(2,943,958)	2,435,966	-	(507,992)
Less: Provision for uncollectible pledges – current year campaign	-	(368,264)	-	(368,264)
Less: Provision for uncollectible pledges – prior year campaigns	<u>(463,357)</u>	<u>373,193</u>	<u>-</u>	<u>(90,164)</u>
Net campaign revenue	5,996,098	(607,552)	-	5,388,546
Grant income and bequests	445,230	-	-	445,230
In-kind contributions	372,926	-	-	372,926
Investment income	522,033	-	-	522,033
Change in value of charitable trusts	-	-	72,273	72,273
Community projects support	-	178,504	-	178,504
Other income	<u>150,853</u>	<u>-</u>	<u>-</u>	<u>150,853</u>
Total revenues and support	<u>7,487,140</u>	<u>(429,048)</u>	<u>72,273</u>	<u>7,130,365</u>
<b>Allocations and other functional expenses</b>				
Gross funds allocated to agencies	7,232,697	-	-	7,232,697
Less: Donor designations	<u>(3,885,104)</u>	<u>-</u>	<u>-</u>	<u>(3,885,104)</u>
Net funds allocated to agencies	3,347,593	-	-	3,347,593
Building expense, net	180,519	-	-	180,519
Contributions to United Way Statewide Association of Hawaii	225,106	-	-	225,106
Functional expenses				
Program services	1,103,180	-	-	1,103,180
Management and general	1,377,606	-	-	1,377,606
Fundraising	<u>1,438,051</u>	<u>-</u>	<u>-</u>	<u>1,438,051</u>
Total functional expenses	<u>3,918,837</u>	<u>-</u>	<u>-</u>	<u>3,918,837</u>
Total allocations and expenses	<u>7,672,055</u>	<u>-</u>	<u>-</u>	<u>7,672,055</u>
Change in net assets before pension adjustment	(184,915)	(429,048)	72,273	(541,690)
Pension-related changes other than net periodic pension cost	<u>717,476</u>	<u>-</u>	<u>-</u>	<u>717,476</u>
Change in net assets	532,561	(429,048)	72,273	175,786
<b>Net assets</b>				
Beginning of year	<u>13,346,630</u>	<u>5,017,808</u>	<u>2,851,233</u>	<u>21,215,671</u>
End of year	<u>\$ 13,879,191</u>	<u>\$ 4,588,760</u>	<u>\$ 2,923,506</u>	<u>\$ 21,391,457</u>

The accompanying notes are an integral part of the financial statements.

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Statements of Functional Expenses**  
**Years Ended December 31, 2014 and 2013**

	Program Services			Management and General	Fundraising	Total
	Member Agency Services	Other Program Services	Total			
<b>2014</b>						
Salaries	\$ 235,055	\$ 209,279	\$ 444,334	\$ 629,965	\$ 698,604	\$ 1,772,903
Employee benefits	28,068	30,600	58,668	100,196	111,674	270,538
Payroll taxes	21,260	20,680	41,940	55,571	63,035	160,546
Total salaries and related expenses	284,383	260,559	544,942	785,732	873,313	2,203,987
Professional fees and contract services	65,268	145,932	211,200	235,478	185,890	632,568
Media, printing and publications	2,688	223,809	226,497	3,352	367,187	597,036
Depreciation	10,894	20,284	31,178	31,665	28,757	91,600
National dues	10,882	19,934	30,816	37,428	41,792	110,036
Conferences, conventions and meetings	4,890	17,767	22,657	11,816	76,499	110,972
Telephone	712	9,894	10,606	3,004	9,778	23,388
Supplies	543	780	1,323	9,347	37,174	47,844
Equipment rental and maintenance	826	1,166	1,992	7,271	2,260	11,523
Postage and shipping	458	147	605	5,724	13,585	19,914
Travel	2,493	14,453	16,946	10,631	14,488	42,065
Other	1,983	8,429	10,412	15,946	5,531	31,889
Total expenses	\$ 386,020	\$ 723,154	\$ 1,109,174	\$ 1,157,394	\$ 1,656,254	\$ 3,922,822
<b>2013</b>						
Salaries	\$ 177,658	\$ 254,172	\$ 431,830	\$ 692,137	\$ 532,984	\$ 1,656,951
Employee benefits	33,638	54,240	87,878	163,991	103,841	355,710
Payroll taxes	15,779	25,323	41,102	64,831	51,463	157,396
Total salaries and related expenses	227,075	333,735	560,810	920,959	688,288	2,170,057
Professional fees and contract services	28,657	168,263	196,920	288,641	175,252	660,813
Media, printing and publications	2,585	232,941	235,526	22,657	397,025	655,208
Depreciation	6,166	22,552	28,718	33,284	26,581	88,583
National dues	9,230	20,377	29,607	46,972	32,814	109,393
Conferences, conventions and meetings	1,459	16,789	18,248	5,714	58,206	82,168
Telephone	629	13,672	14,301	2,908	5,823	23,032
Supplies	1,075	3,679	4,754	9,143	15,393	29,290
Equipment rental and maintenance	366	1,956	2,322	6,946	1,295	10,563
Postage and shipping	840	146	986	10,472	14,206	25,664
Travel	871	-	871	12,862	18,979	32,712
Other	2,174	7,943	10,117	17,048	4,189	31,354
Total expenses	\$ 281,127	\$ 822,053	\$ 1,103,180	\$ 1,377,606	\$ 1,438,051	\$ 3,918,837

The accompanying notes are an integral part of the financial statements.



**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Statements of Cash Flows**  
**Years Ended December 31, 2014 and 2013**

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	2014	2013
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (1,055,234)	\$ 175,786
Adjustments to reconcile change in net assets to net cash used in operating activities		
Depreciation	374,901	358,535
Pension liability adjustment	(15,477)	(717,476)
Net unrealized and realized losses (gains) on investments	20,748	(372,513)
Change in value of charitable trusts	(10,538)	(72,273)
Change in operating assets and liabilities		
Pledges receivable	33,925	194,259
Accounts receivable	(133,592)	93,177
Prepaid expenses and other	(11,466)	81,686
Accounts payable and accrued expenses	(20,208)	14,709
Due to designated agencies	342,837	185,860
Pension liability	(518,884)	(943,565)
Net cash used in operating activities	<u>(992,988)</u>	<u>(1,001,815)</u>
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(188,290)	(131,971)
Purchases of investments and time certificates of deposit	(8,620,640)	(2,462,631)
Proceeds from sale or maturity of investments and time certificates of deposit	8,951,291	2,381,251
Net change in cash and time certificates of deposit held by third party	(186,170)	77,356
Net change in investments	<u>518,337</u>	<u>(602)</u>
Net cash provided by (used in) investing activities	<u>474,528</u>	<u>(136,597)</u>
<b>Cash flows from financing activities</b>		
Charitable gift annuities	<u>(3,020)</u>	<u>(3,020)</u>
Net cash used in financing activities	<u>(3,020)</u>	<u>(3,020)</u>
Net decrease in cash and cash equivalents	(521,480)	(1,141,432)
<b>Cash and cash equivalents</b>		
Beginning of year	<u>8,046,098</u>	<u>9,187,530</u>
End of year	<u>\$ 7,524,618</u>	<u>\$ 8,046,098</u>

The accompanying notes are an integral part of the financial statements.

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Notes to Financial Statements**  
**December 31, 2014 and 2013**

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**1. Organization**

Aloha United Way, Inc. (“Aloha United Way” or the “Organization”) was founded in 1919, and today is one of the largest nonprofit organizations in the State of Hawaii, supporting over 340 other nonprofit agencies.

The Organization works to improve lives, motivate people to help others, increase resources to meet needs, and inspire solutions to community problems. It does this through fundraising, creating collaborative cross-sector partnerships for collective impact, targeted community impact allocations, advocacy, and promoting volunteerism. Aloha United Way also operates the State of Hawaii’s 211 information and referral resource for community services and the online volunteer matching service, Get Connected.

While Aloha United Way is a member of United Way Worldwide, a leadership and support organization for the network of nearly 1,800 community-based United Ways in 41 countries and territories, it has a local board of directors and establishes policies unique to its community needs. Aloha United Way annually certifies to United Way Worldwide its adherence to standards that include comprehensive requirements for financial reporting, governance, ethics, diversity and operations.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

Aloha United Way classifies its net assets and its revenues and expenses based on the existence or absence of donor-imposed restrictions. Temporarily restricted net assets result from contributions (including grants and bequests) whose use is limited by donor stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the Aloha United Way pursuant to those stipulations. Permanently restricted net assets result from contributions whose use is limited by donor stipulations that do not expire. Unrestricted net assets represent resources over which the board of directors has discretionary control. Contributions (including grants and bequests) for which restrictions are met in the same reporting period are reported as unrestricted support. Conditional contributions, including grants whereby unspent proceeds must be returned to the grantor, are recognized as the conditions are satisfied, which typically occurs as grant funds are expended.

Aloha United Way reports contributions of cash and other assets as temporarily restricted support if they are received for the subsequent allocation period. At the beginning of the next allocation period, the related temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. Contributions that are designated by donors for specific beneficiaries are considered to be agency transactions; accordingly, such amounts are not recognized as revenues and distributions in the statements of activities. At December 31, 2014 and 2013, the amount due to designated agencies was approximately \$3,591,000 and \$3,248,000, respectively.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles 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 financial statements and the reported amounts of revenues and expenses during the reporting periods. Significant items subject to such estimates and assumptions include valuation allowances for pledges receivable, valuation of charitable trusts, and pension plan assumptions. Actual results could differ from those estimates.

**Aloha United Way, Inc.**  
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**Notes to Financial Statements**  
**December 31, 2014 and 2013**

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**Annual Campaigns**

Annual campaigns are conducted to raise support for qualified agencies in the subsequent calendar year. All contributions are considered available for unrestricted use unless specifically designated or restricted by the donor.

Aloha United Way is contracted to perform the fundraising function for the Combined Federal Campaign. During 2014 and 2013, total contributions raised aggregated to \$4,560,046 and \$5,068,363, respectively. Of this amount, \$79,835 and \$81,702, respectively, was designated for Aloha United Way, while \$1,135,034 and \$954,544, respectively, was designated for Aloha United Way's agencies. Only Aloha United Way's share of the Combined Federal Campaign totals is reflected in revenues reported. Moreover, campaign expenses for the Combined Federal Campaign totaled \$315,835 and \$302,451 for the 2014 and 2013 campaigns, respectively. As a federation, Aloha United Way and its Combined Federal Campaign designated agencies' share of the campaign expenses was \$81,176 and \$62,350 for the 2014 and 2013 campaigns, respectively. Designations to member agencies through the Combined Federal Campaign are honored by Aloha United Way in its allocation process.

**Cash and Cash Equivalents**

Aloha United Way considers all highly liquid investments with a maturity of three months or less at the date of purchase to be cash equivalents. Permanently restricted cash included in noncurrent investments, cash held in investment accounts, and cash held by third party are not considered cash and cash equivalents for statements of cash flows purposes.

**Time Certificates of Deposit**

Time certificates of deposit include deposits with an original maturity date greater than three months up to one year, and are reflected as current assets.

**Cash and Time Certificates of Deposit Held by Third Party**

The property manager of the building owned by Aloha United Way maintains and manages cash accounts and time certificates of deposit as an agent of Aloha United Way. Aloha United Way has legal title to the cash accounts and time certificates of deposit, which are primarily reserves for major maintenance and improvement projects of the building.

**Concentrations of Credit Risk**

Aloha United Way maintains cash and cash equivalents and short-term investments with various major financial institutions. Cash equivalents and short-term investments include investments in money market funds and investments in securities backed by the U.S. government. Aloha United Way's cash balances are in excess of federally insured amounts. Pledges and donor-restricted pledges receivables are pledges from various individuals and corporations in the State of Hawaii.

**Pledges Receivable**

Aloha United Way establishes an allowance for uncollectible pledges based on a historical analysis of collections over the past five to seven years, adjusted for management's estimates of current economic factors, applied to gross campaigns, including donor designations.

**Beneficial Interest in Charitable Trusts**

Aloha United Way recognizes charitable trusts such as perpetual trusts and charitable gift annuities when a donor purchases an annuity contract or makes an initial irrevocable gift to a trust in which the Aloha United Way has a beneficial interest.

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Notes to Financial Statements**  
**December 31, 2014 and 2013**

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Beneficial interest in perpetual trusts represents assets held in perpetual trusts by independent trustees and resources neither in the possession nor under the control of Aloha United Way, although Aloha United Way derives income from the assets of such trusts. The beneficial interests in these trusts are carried at fair value as reported to Aloha United Way by the trustees. The changes in the fair value of these trusts are reflected as increases or decreases to permanently restricted net assets in the statements of activities.

Charitable gift annuities are arrangements between the donors and Aloha United Way in which the donors contribute assets to Aloha United Way, which are recognized at fair value. The portion of these assets held for the benefit of others is carried at the estimated present value of future payments to be distributed over the donor's expected life based on Internal Revenue Service valuation tables, and is classified as an annuity obligation. The difference is recognized as contribution revenues in the year of the gift. The discount rates ranged from 1.6% to 5.2% at December 31, 2014 and 2013.

**Investments**

Investments are stated at fair value, which are based on quoted market prices or observable inputs. Cash and certificates of deposit included in the investment balances are stated at cost.

**Property and Equipment**

Property and equipment are stated at cost. Major renewals and betterments are charged to the property accounts while replacements, maintenance and repairs that do not extend the lives of assets are charged to operations. When properties are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts and any gain or loss on disposition is credited or charged to income. Property and equipment are depreciated on a straight-line basis over the estimated useful life of the asset as follows:

Building and improvements	5 to 45 years
Furniture, fixtures and equipment	3 to 10 years

**Board-Designated Community Reserve Fund**

The Board-Designated Community Reserve Fund, which is an unrestricted fund, is designated to provide for Aloha United Way's operating expenses and/or allocations as necessitated by natural disasters, emergencies and significant shortfalls in campaign results. The Board of Directors can change the designations for the board-designated fund.

**Board-Designated Operating Reserve Fund**

Effective February 2014, the Board-Designated Community Reserve Fund was reclassified as the Board-Designated Operating Reserve Fund, which is an unrestricted fund, and includes the balance previously reported as Board-Designated Community Reserve Fund in addition to other board-designated unrestricted funds. The Board of Directors can change the designations for the board-designated fund. Included in this fund is an emergency reserve to assist the Oahu community to rebuild and recover in the event of a natural or man-made disaster.

**Impact Allocations**

Based on feedback from the community, Aloha United Way identified three issues of most concern where it could make the largest impact in sustaining the community. These impact issues include education, poverty prevention and safety net services. Of the \$7,524,077 and \$7,232,697 in allocations made to the agencies in 2014 and 2013, Aloha United Way directed \$3,015,495 and \$2,366,130, respectively, toward impact issue areas.

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Notes to Financial Statements**  
**December 31, 2014 and 2013**

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**Allocation of Expenses**

Aloha United Way allocates costs among the various functional expense categories of program services, management and general, and fundraising expenses.

**Donated Services**

Aloha United Way recognizes their pro-rata share of the fair value of airtime donated to United Way Worldwide, which is allocated based on a ratio of membership dues paid by each member agency during the year. For the years ended December 31, 2014 and 2013, Aloha United Way included \$177,156 and \$205,657, respectively, as in-kind contribution revenue and in-kind program services expense.

A substantial number of volunteers have donated significant amounts of their time in Aloha United Way's program services and in its fundraising campaigns; however, no amounts have been reflected in the accompanying financial statements for donated services because these services did not meet the requirements for financial statement recognition.

**Income Taxes**

Aloha United Way has received a determination letter from the Internal Revenue Service that it is tax-exempt under Section 501(c)(3) of the Internal Revenue Code.

Aloha United Way evaluates uncertain tax positions utilizing a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. At December 31, 2014 and 2013, management believes there were no significant uncertain tax positions and there were no pending federal or state income tax audits. The federal statute of limitations remains open for Aloha United Way for the years ended December 31, 2011 through 2014.

**Employee Benefit Plans and Other Postretirement Benefits**

Aloha United Way has a defined benefit pension plan covering eligible employees. Aloha United Way recognizes the difference between the benefit obligation and fair value of plan assets on the statements of financial position. In addition, Aloha United Way is required to recognize, as part of unrestricted net assets, the gains and losses due to differences between actuarial assumptions and actual experience and any effects on prior service due to plan amendments that arise during the period which are not yet recognized as net periodic benefit costs.

On May 18, 2012, Aloha United Way froze its defined benefit pension plan effective May 31, 2012. Aloha United Way will not accrue additional service costs related to the plan participants' services rendered subsequent to the effective freeze date. No curtailment gain or loss was recognized when the decision to freeze the defined benefit pension plan was made.

In September 2014, the Board of Directors of Aloha United Way approved the termination of its defined benefit pension plan effective December 31, 2014. Approval of the termination from regulatory agencies is pending.

A defined contribution plan was created effective June 1, 2012 covering substantially all employees. For the years ended December 31, 2014 and 2013, contributions made to the plan by Aloha United Way were \$41,989 and \$40,097, respectively.

**Rental Income**

Rental income is recognized as income on a straight-line basis over the lease term.

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
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**Fair Value Measurements**

Aloha United Way measures the fair value of assets and liabilities as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants at the measurement date. The fair value hierarchy distinguishes between independent observable inputs and unobservable inputs used to measure fair value, as follows:

- **Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.
- **Level 2:** Inputs other than quoted market prices included within Level 1 that are observable for an asset or liability, either directly or indirectly.
- **Level 3:** Unobservable inputs for an asset or liability reflecting the reporting entity's own assumptions. Level 3 inputs are used to measure fair value to the extent that observable Level 1 or 2 inputs are not available.

The fair value of mutual funds were estimated using a market approach with quoted prices in an active market or exchange and are generally categorized in Level 1. The fair value of government obligations and corporate and foreign bonds were estimated using an income approach with extrapolated data and proprietary pricing models that use observable inputs, such as prices in active markets and are generally categorized in Level 2. The fair value of the underlying assets in its beneficial interest in perpetual trusts is generally categorized in Level 3 as the Organization does not have possession nor does it control the underlying investments.

**Reclassifications**

Certain balances in the 2013 financial statements have been reclassified to conform to the 2014 presentation. Such reclassifications had no impact on the total change in net assets as previously reported.

**Subsequent Events**

Management has reviewed all events that have occurred from January 1, 2015 through July 2, 2015, the date that the financial statements were available for issuance, for proper accounting and disclosure in the financial statements.

**Aloha United Way, Inc.**  
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**3. Investments**

Aloha United Way's investments at December 31, 2014 and 2013 consisted of the following:

	<b>2014</b>	<b>2013</b>
Cash	\$ 987,560	\$ 142,022
Government obligations	1,500,231	1,404,414
Corporate and foreign bonds	1,941,226	1,718,628
Mutual funds	<u>1,870,757</u>	<u>2,165,009</u>
	<u>\$ 6,299,774</u>	<u>\$ 5,430,073</u>

At December 31, 2014 and 2013, noncurrent investments consisted of the following:

	<b>2014</b>	<b>2013</b>
Cash	\$ 931,694	\$ 2,271,142
Restricted certificate of deposit, with interest of 0.34% and 0.38% at December 31, 2014 and 2013, respectively	<u>1,000,000</u>	<u>1,000,000</u>
	<u>\$ 1,931,694</u>	<u>\$ 3,271,142</u>

Investment income in 2014 and 2013 consisted of the following:

	<b>2014</b>	<b>2013</b>
Investment income	\$ 193,275	\$ 149,520
Unrealized and realized gains (losses), net	<u>(20,748)</u>	<u>372,513</u>
	<u>\$ 172,527</u>	<u>\$ 522,033</u>

**Aloha United Way, Inc.**  
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**4. Fair Value Measurements**

Aloha United Way has determined the fair value of its investments and the underlying assets in its beneficial interest in perpetual trusts measured on a recurring basis at December 31, 2014 and 2013 as follows:

	<b>2014</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Investments</b>				
Cash	\$ 1,919,254	\$ -	\$ -	\$ 1,919,254
Government obligations				
U.S. treasury obligations	-	1,176,251	-	1,176,251
U.S. government agencies	-	323,980	-	323,980
Total government obligations	-	1,500,231	-	1,500,231
Corporate bonds				
Financials	-	854,549	-	854,549
Consumer	-	207,978	-	207,978
Energy	-	255,954	-	255,954
Health care	-	180,071	-	180,071
Information technology	-	143,086	-	143,086
Industrials	-	39,383	-	39,383
Other	-	181,759	-	181,759
Total corporate bonds	-	1,862,780	-	1,862,780
Foreign bonds	-	78,446	-	78,446
Mutual funds				
Domestic equity funds	1,294,951	-	-	1,294,951
International funds	575,806	-	-	575,806
Total mutual funds	1,870,757	-	-	1,870,757
Time certificates of deposit	-	1,000,000	-	1,000,000
Beneficial interest in perpetual trusts	-	-	1,009,226	1,009,226
	<u>\$ 3,790,011</u>	<u>\$ 4,441,457</u>	<u>\$ 1,009,226</u>	<u>\$ 9,240,694</u>



**Aloha United Way, Inc.**  
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	<b>2013</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Investments</b>				
Cash	\$ 2,413,164	\$ -	\$ -	\$ 2,413,164
Government obligations				
U.S. treasury obligations	-	1,006,519	-	1,006,519
U.S. government agencies	-	397,895	-	397,895
Total government obligations	-	1,404,414	-	1,404,414
Corporate bonds				
Financials	-	575,281	-	575,281
Consumer	-	283,160	-	283,160
Energy	-	278,565	-	278,565
Health care	-	100,986	-	100,986
Information technology	-	149,473	-	149,473
Industrials	-	132,583	-	132,583
Other	-	122,463	-	122,463
Total corporate bonds	-	1,642,511	-	1,642,511
Foreign bonds	-	76,117	-	76,117
Mutual funds				
Domestic equity funds	1,545,474	-	-	1,545,474
International funds	619,535	-	-	619,535
Total mutual funds	2,165,009	-	-	2,165,009
Time certificates of deposit	-	1,400,000	-	1,400,000
Beneficial interest in perpetual trusts	-	-	1,001,267	1,001,267
	<u>\$ 4,578,173</u>	<u>\$ 4,523,042</u>	<u>\$ 1,001,267</u>	<u>\$ 10,102,482</u>

The following table presents a reconciliation of the beginning and ending balances of the fair value measurement using significant unobservable inputs (Level 3):

	<b>Beneficial Interest in Perpetual Trusts</b>
<b>As of January 1, 2013</b>	\$ 934,909
Sales and distributions	(133,620)
Purchases	82,430
Realized and unrealized gains, net	117,548
<b>As of December 31, 2013</b>	1,001,267
Sales and distributions	(300,224)
Purchases	248,492
Realized and unrealized gains, net	59,691
<b>As of December 31, 2014</b>	<u>\$ 1,009,226</u>

**Aloha United Way, Inc.**  
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**5. Accounts Receivable**

At December 31, 2014 and 2013, accounts receivable consisted of the following:

	<b>2014</b>	<b>2013</b>
Receivable from Combined Federal Campaign	\$ 310,761	\$ 309,955
Due from United Way Statewide Association of Hawaii, net	115,054	83,027
Rent receivable and other	193,464	92,705
	<u>\$ 619,279</u>	<u>\$ 485,687</u>

**6. Community Service Center**

Aloha United Way's offices are located within the Castle and Cooke Community Service Center owned by Aloha United Way. Office space is leased to tenants, which are primarily nonprofit organizations, under noncancelable lease agreements with terms expiring on various dates through 2024. The leases provide for minimum rents with scheduled increases and for reimbursements of the tenant's share of building operating expenses.

Community Service Center revenues and expenses during 2014 and 2013 included the following:

	<b>2014</b>	<b>2013</b>
Minimum rent income	\$ 657,518	\$ 543,376
Operating expense reimbursements	608,647	552,977
Parking rent	65,246	68,599
Rental income	1,331,411	1,164,952
Other income	25,175	9,704
	<u>1,356,586</u>	<u>1,174,656</u>
Less: Expenses		
Depreciation	283,301	269,952
Utilities	275,807	280,108
Repairs and maintenance	243,867	439,923
Janitorial, grounds and security	200,272	206,508
Commissions	65,171	67,502
Management fees	46,204	44,858
Insurance	32,853	32,450
Other expenses	32,310	13,874
	<u>1,179,785</u>	<u>1,355,175</u>
	<u>\$ 176,801</u>	<u>\$ (180,519)</u>

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Future minimum rental receipts under noncancelable operating lease agreements and commitments for office space as of December 31, 2014 are as follows:

<b>Years ending</b>	
2015	\$ 504,000
2016	365,000
2017	396,000
2018	317,000
2019	290,000
Thereafter	718,000
	<u>\$ 2,590,000</u>

The Organization entered into an agreement in February 2013 to lease solar panels which were installed on the Castle and Cooke Community Service Center during the year. The agreement requires monthly payments with an interest rate of 9.90% through January 2020. Future minimum lease payments as of December 31, 2014 are as follows:

<b>Years ending</b>	
2015	\$ 45,000
2016	45,000
2017	45,000
2018	45,000
2019	45,000
Thereafter	3,700
	<u>\$ 228,700</u>

The cost and accumulated depreciation related to the property the Aloha United Way leases or has available to lease, based on square footage usage, as of December 31, 2014 were as follows:

Buildings and improvements	\$ 7,331,962
Less: Accumulated depreciation	<u>(6,271,231)</u>
	<u>\$ 1,060,731</u>

**Aloha United Way, Inc.**  
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**7. Pension Plan**

The following table summarizes Aloha United Way's benefit obligation, the fair value of plan assets and the funded status for the years ended December 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Benefit obligation	\$ (4,632,493)	\$ (4,636,712)
Plan assets at fair value	<u>4,844,097</u>	<u>4,313,955</u>
Pension asset (liability) as of December 31	<u>\$ 211,604</u>	<u>\$ (322,757)</u>
Accumulated benefit obligation	\$ (4,632,493)	\$ (4,636,712)
Contributions to plan	500,000	1,000,000
Benefits paid by plan	137,885	252,504

The amounts recognized in changes in unrestricted net assets not yet recognized as periodic cost at December 31, 2014 and 2013 are as follows:

	<b>2014</b>	<b>2013</b>
Net loss	\$ 1,359,154	\$ 1,374,631
Amounts previously recognized in changes in unrestricted net assets, not yet recognized as periodic pension cost	<u>(1,374,631)</u>	<u>(2,092,107)</u>
Amount recognized in changes in unrestricted net assets	<u>\$ (15,477)</u>	<u>\$ (717,476)</u>

Net periodic pension (income) cost consisted of the following for the years ended December 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Interest cost	\$ 179,088	\$ 162,786
Expected return on plan assets	(227,634)	(207,269)
Recognized net loss	29,662	50,987
Settlements	<u>-</u>	<u>49,931</u>
Net periodic pension (income) cost	<u>\$ (18,884)</u>	<u>\$ 56,435</u>

The estimated net loss for the defined benefit pension plan that will be amortized from changes in unrestricted net assets into net periodic benefit cost over the next fiscal year is approximately \$29,000.

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Assumptions used in the actuarial valuation were:

	<b>2014</b>	<b>2013</b>
<b>Benefit obligation</b>		
Weighted average discount rate	2.74 %	4.55 %
Rate of compensation increase	N/A	N/A
<b>Net periodic pension cost</b>		
Weighted average discount rate	4.55 %	3.65 %
Weighted average rate of return on assets	0.85 %	6.30 %
Rate of compensation increase	N/A	N/A

**Plan Assets**

The expected return on plan assets is 0.85% and is based on the pending termination of the pension plan which necessitates a conservative investment strategy.

Aloha United Way's pension plan market value asset allocations at December 31, 2014 and 2013 by asset category are as follows:

	<b>2014</b>	<b>2013</b>
Money market	98 %	-
Equity securities	-	57 %
Debt securities	2 %	25 %
Other	-	18 %
	<u>100 %</u>	<u>100 %</u>

Aloha United Way's investment strategy is to have up to 25% equity securities, up to 100% debt securities and a maximum of 5% in other assets. The target asset allocation set forth in the investment policy is 95% debt securities and 5% cash. Variations from this allocation may be made depending on financial market conditions.

No plan assets were returned to Aloha United Way during 2014 and none are expected to be returned in 2015.

The fair values of Aloha United Way's pension plan assets at December 31, 2014 and 2013 by asset category are as follows:

	<b>2014</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Cash	\$ 4,749,584	\$ -	\$ 4,749,584
Government obligations			
U.S. government agencies	-	50,008	50,008
Municipal obligations	-	44,505	44,505
Total government obligations	-	94,513	94,513
	<u>\$ 4,749,584</u>	<u>\$ 94,513</u>	<u>\$ 4,844,097</u>

**Aloha United Way, Inc.**  
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	<b>2013</b>		
	<b>Level 1</b>	<b>Level 2</b>	<b>Total</b>
Cash	\$ 793,316	\$ -	\$ 793,316
Government obligations			
U.S. government agencies	-	161,073	161,073
U.S. treasury obligations	-	384,273	384,273
Municipal obligations	-	63,890	63,890
Total government obligations	-	609,236	609,236
Corporate bonds			
Financials	-	204,497	204,497
Industrials	-	48,161	48,161
Information technology	-	63,438	63,438
Other	-	133,185	133,185
Total corporate bonds	-	449,281	449,281
Equity mutual fund	2,462,122	-	2,462,122
	<u>\$ 3,255,438</u>	<u>\$ 1,058,517</u>	<u>\$ 4,313,955</u>

**Cash Flows**

Aloha United Way's consulting actuary has estimated no contributions are required for the pension plan in 2015.

Estimated future benefit payments for 2015 are expected to be approximately \$4,704,000.

**8. Temporarily Restricted and Permanently Restricted Net Assets**

Temporarily restricted net assets with time restrictions consisted of campaign results for the next allocation period of \$4,569,361 and \$4,410,256 as of December 31, 2014 and 2013, respectively, and other contributions of \$10,122 and \$178,504 as of December 31, 2014 and 2013, respectively.

Permanently restricted net assets generate income that can be expended for unrestricted purposes and consisted of the following:

	<b>2014</b>	<b>2013</b>
Investments	\$ 1,924,818	\$ 1,922,239
Perpetual trusts	1,009,226	1,001,267
	<u>\$ 2,934,044</u>	<u>\$ 2,923,506</u>

**Aloha United Way, Inc.**  
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**December 31, 2014 and 2013**

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**9. Related Parties**

Aloha United Way is a participant in the United Way Statewide Association of Hawaii (“Statewide”). Statewide exists as a cooperative effort among three United Way organizations and one United Fund in Hawaii to increase the organized capacity of people to care for one another. Transactions and balances for the years ended December 31, 2014 and 2013 between Aloha United Way and Statewide are as follows:

	<b>2014</b>	<b>2013</b>
Contributions to Statewide	\$ 246,856	\$ 225,106
Reimbursable Statewide expenses paid	328,204	323,608
Due from Statewide, net	115,054	83,027

Statewide also received pledges on behalf of Aloha United Way, which were included in pledges receivable in the statements of financial position and amounted to \$36,250 and \$24,245 as of December 31, 2014 and 2013, respectively.

**10. Uniform Prudent Management of Institutional Funds Act**

In 2006, the Uniform Law Commission approved the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”), which provides guidance and authority to charitable organizations concerning the management and investment of funds held by those organizations, and imposes additional duties on those who manage and invest charitable funds. Board-designated unrestricted net assets, temporarily restricted net assets and permanently restricted net assets would be termed endowment funds under UPMIFA.

Aloha United Way includes in their endowment donor-restricted endowment funds. Net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Aloha United Way invests their permanently restricted funds in a certificate of deposit and cash equivalents when received unless otherwise designated by the donors. The funds are maintained in perpetuity and the earnings on the investments are released for unrestricted use.

Aloha United Way’s spending policy for the endowment assets provides funding in addition to the amounts that are raised during the campaign. The spending policy reflects that the investment income earned for permanently restricted net assets should be reported as unrestricted income and be used for expenditures for which the endowment was established.

The endowment net asset composition as of December 31, 2014 and 2013 consisted of donor-restricted endowment funds of \$1,718,407 included in permanently restricted net assets.

**Aloha United Way, Inc.**  
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Changes in endowment net assets for the years ended December 31, 2014 and 2013 were as follows:

	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>
<b>Endowment net assets, January 1, 2013</b>	\$ -	\$ -	\$ 1,718,407	\$ 1,718,407
Interest income	-	5,700	-	5,700
Appropriation of endowment earnings for expenditure	5,700	(5,700)	-	-
Expenditure of endowment earnings	<u>(5,700)</u>	<u>-</u>	<u>-</u>	<u>(5,700)</u>
Total change in endowment net assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Endowment net assets, December 31, 2013</b>	<u>-</u>	<u>-</u>	<u>1,718,407</u>	<u>1,718,407</u>
Interest income	-	3,800	-	3,800
Appropriation of endowment earnings for expenditure	3,800	(3,800)	-	-
Expenditure of endowment earnings	<u>(3,800)</u>	<u>-</u>	<u>-</u>	<u>(3,800)</u>
Total change in endowment net assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Endowment net assets, December 31, 2014</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,718,407</u>	<u>\$ 1,718,407</u>



## **Supplemental Schedule**

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Supplemental Schedule of Allocations to Agencies**  
**Year Ended December 31, 2014**

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Adult Friends for Youth	\$ 8,421
Affordable Housing & Homeless Alliance	1,190
After-School All-Stars Hawaii	25,000
Alliance for Drama Education	3,861
Aloha Harvest	4,072
Aloha Medical Mission	9,570
Alzheimer's Association – Aloha Chapter (Maui)	22,190
Alzheimer's Disease and Related Disorder	71,828
American Cancer Society – Hawaii Island	3,823
American Cancer Society Inc.	194,277
American Civil Liberties Union of Hawaii Foundation	2,791
American Diabetes Association	67,928
American Heart Association	69,003
American Lung Association of the Mountain Pacific Chapter	8,329
American Red Cross, Hawaii State Chapter	255,442
ASSETS School	102,126
Big Brothers Big Sisters Hawaii	94,194
Boy Scouts of America – Aloha Council	18,750
Boy Scouts of America, Aloha Council (Hawaii Island)	2,570
Boys & Girls Club of Hawaii	102,939
Catholic Charities Hawaii	335,218
Central Oahu Youth Services Association, Inc.	2,885
Chaminade University of Honolulu	2,000
Child & Family Service	139,940
Children's Alliance of Hawaii	17,050
Coalition for a Drug-Free Hawaii	54,756
Common Grace	5,936
Community Assistance Center	5,407
Council for Native Hawaiian Advancement	1,316
Counseling & Spiritual Care Center of Hawaii	1,776
CSI Inc.	1,498
Damien Memorial High School	8,517
Diamond Head Theatre	11,015
Disabled American Veterans (“DAV”) Charitable Service Trust	3,760
Domestic Violence Action Center	66,364
Easter Seals Hawaii	55,596
Entrepreneurs Foundation of Hawaii	1,000
Epilepsy Foundation of Hawaii	9,565
Eye of the Pacific Guide Dogs Foundation	25,601
Family Programs Hawaii	86,614
Family Promise of Hawaii	106,628
Feeding Hawaii Together	1,260
Food Basket Inc., Hawaii Island's Food Bank	1,830
Friendly Isle United Fund (Molokai)	8,240
Friends of the Childrens Justice Center of Oahu	1,989
Friends of the Library of Hawaii	13,279
Friends of the University of Hawaii Cancer Center	4,726

(continued)

**Aloha United Way, Inc.**  
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**Supplemental Schedule of Allocations to Agencies**  
**Year Ended December 31, 2014**

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Girl Scouts of Hawaii	20,956
Good Beginnings Alliance	29,121
Goodwill Industries of Hawaii, Inc.	46,631
Gregory House Programs	6,698
Habilitat, Inc.	23,937
HACBED	22,500
Hale Kipa, Inc.	158,789
Hawaii 3RS	2,840
Hawaii 4-H Foundation	4,431
Hawaii Academy of Science	1,000
Hawaii Alliance of Nonprofit Organizations	1,175
Hawaii Autism Foundation	2,717
Hawaii Branch of the International Dyslexia Association	2,817
Hawaii Children Cancer Foundation	10,974
Hawaii Community Foundation	224,134
Hawaii Dog Foundation	8,343
Hawaii Families As Allies	1,095
Hawaii Family Forum	3,319
Hawaii Fi-Do Service Dogs	9,910
Hawaii Foodbank	278,313
Hawaii Foodbank (Kauai)	1,370
Hawaii Home Ownership Center	32,036
Hawaii International Child Placement & Family Services Inc.	6,110
Hawaii Island United Way	52,990
Hawaii Justice Foundation	1,831
Hawaii Literacy	56,129
Hawaii Meals on Wheels, Inc.	165,818
Hawaii Meth Project	1,651
Hawaii Mothers' Milk, Inc.	13,451
Hawaii National Guard Youth Challenge	2,139
Hawaii Nature Center	5,623
Hawaii Opera Theatre	3,200
Hawaii Pacific University	37,500
Hawaii Public Television Foundation dba PBS Hawaii	9,645
Hawaii Women's Legal Foundation	1,006
Hawaii Youth Opera Chorus	3,954
Hawaii Youth Symphony	3,013
Hawaiian Educational Council	25,000
Hawaiian Humane Society	75,250
Helping Hands Hawaii	147,696
Hina Mauka	62,414
Historic Hawai'i Foundation	4,128
Hoa Aina O Makaha	1,759
Honolulu Community Action Program	1,496
Honolulu Habitat for Humanity	11,200
Honolulu Museum of Art	6,332
Honolulu Police Community Foundation	17,214

(continued)

**Aloha United Way, Inc.**  
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**Supplemental Schedule of Allocations to Agencies**  
**Year Ended December 31, 2014**

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Honolulu Symphony Foundation	5,000
Honolulu Theatre for Youth	3,486
Hospice Hawaii	146,185
Hospice Maui	1,439
Hospice of Hilo	2,714
HUGS (Help, Understanding & Group Support)	28,409
Hui Malama O Ke Kai Foundation	1,731
IHS, The Institute for Human Services, Inc.	232,776
Iolani School	1,000
Japanese American Citizens League Honolulu Chapter	3,110
Japanese Cultural Center of Hawai'i	10,044
Jewish Community Services	3,251
Joshua Neves Children's Foundation	1,129
Junior Achievement of Hawaii, Inc.	21,324
Juvenile Diabetes Research Foundation Int'l	7,716
Kahi Mohala	2,379
Kalihi-Palama Health Center	10,248
Kama'aina Kids	4,973
Kapi'olani Health Foundation	34,456
Kauai United Way	8,678
KCAA PreSchools of Hawaii	26,338
Ke Ali'i Pauahi Foundation	25,000
Kick Start Karate	2,117
Kids Hurt Too Hawaii	1,147
Kokua Care Foundation	3,275
Kokua Kalihi Valley	139,500
Ku Aloha Ola Mau	41,674
Kuakini Foundation	12,371
Kualoa-Heeia Ecumenical Youth Project	77,702
Lanakila Pacific Meals on Wheels	151,360
Le Jardin Academy	2,786
Leahi-Maluhia Foundation	1,707
Learning Disabilities Association of Hawaii	247,910
Legacy of Life Hawai'i	7,220
Legal Aid Society of Hawaii	42,880
Life Foundation	20,642
Make-A-Wish Hawaii	26,216
Malama Maunaloa	5,000
Manoa Heritage Center	1,870
March of Dimes Foundation	19,207
Marimed Foundation	3,594
Maryknoll School	2,500
Maui United Way	9,136
Maui Youth & Family Services Inc.	1,000
Mental Health America of Hawaii	7,631
Mental Health Kokua	72,120
Mid-Pacific Institute	11,475

(continued)

**Aloha United Way, Inc.**  
**(A Nonprofit Organization)**  
**Supplemental Schedule of Allocations to Agencies**  
**Year Ended December 31, 2014**

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Moiiliili Community Center	16,147
Moiiliili Hongwanji Mission	22,772
Montessori Community School	2,012
Mothers Against Drunk Driving	2,134
Na Wahine Pa‘ani ‘O Punahou	5,000
National Alliance on Mental Illness	3,686
National Kidney Foundation of Hawaii Inc.	27,583
Native Hawaiian Legal Corporation	1,595
Oahu Society for the Prevention of Cruelty of Animals	10,524
Olelo Community Media	20,877
Pacific Gateway Center	1,092
Palama Settlement	121,392
Palolo Chinese Home	61,575
Parents and Children Together	287,667
PARENTS, Inc.	2,368
Partners in Development Foundation	111,421
PATCH	15,391
PHOCUSED	25,500
Planned Parenthood of Hawaii	65,198
Po‘ailani, Inc.	5,766
Prevent Child Abuse Hawaii	18,158
Read Aloud America	8,089
Read to Me International	4,466
Rehabilitation Hospital of the Pacific Foundation	34,183
River of Life Mission	12,013
Ronald McDonald House Charities of Hawaii	20,158
Saint Louis School	22,248
Seagull Schools, Inc.	7,291
Special Education Center of Hawaii	7,878
Special Olympics Hawaii Inc.	23,376
St. Francis Healthcare Foundation of Hawaii	4,545
St. Francis Hospice/Maurice J. Sullivan Family Hospice Center	19,973
St. Francis Hospice/The Sister Maureen Keleher Center	20,267
Straub Foundation	8,000
Susannah Wesley Community Center	34,449
Teach for America Hawai‘i	59,324
The Arc in Hawaii	15,175
The Early School	4,510
The Mediation Center of the Pacific, Inc.	5,557
The Nature Conservancy, Hawai‘i Program	50,276
The Newman Center	2,500
The Salvation Army Hawaiian & Pacific Islands Division	252,814
United Cerebral Palsy Association of Hawaii	8,549
United Service Organizations Hawaii	7,578
United States Veterans Initiative – Hawaii	51,145
United Way Worldwide – Philippines Disaster Relief Fund	52,408
University of Hawaii Foundation	66,902

(continued)

**Aloha United Way, Inc.**  
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**Supplemental Schedule of Allocations to Agencies**  
**Year Ended December 31, 2014**

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Variety School of Hawaii	10,047
Visitor Aloha Society of Hawaii	2,064
Volunteer Legal Services Hawaii	1,887
Waianae Coast Comprehensive Health Center	130,085
Waikiki Community Center	6,313
Waikiki Health Center	125,118
Waimanalo Health Center	59,032
Winners at Work	1,527
Women in Need	13,229
YMCA of Honolulu	137,140
Youth for Christ Hawaii	6,279
Youth Service Hawaii	1,004
YWCA of Oahu	134,659
Other	119,010
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	<b>\$ 7,524,077</b>