

America's Charities And Affiliates

Consolidated Financial Report
December 31, 2013

Contents

Independent Auditor's Report on the Financial Statements	1
Financial Statements	
Consolidated Balance Sheets	2
Consolidated Statements of Activities	3
Consolidated Statements of Cash Flows	4
Notes to Consolidated Financial Statements	5 – 11
Independent Auditor's Report on the Supplementary Information	12
Supplementary Information	
Consolidated Statement of Functional Expenses	13
Consolidating Balance Sheet	14
Consolidating Statement of Activities	15



Independent Auditor's Report

To the Board of Directors
America's Charities
Chantilly, Virginia

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of America's Charities and Affiliates (America's Charities) which comprise the consolidated balance sheets as of December 31, 2013 and 2012, the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated 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 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of America's Charities and Affiliates as of December 31, 2013 and 2012, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "McGladrey LLP".

McLean, Virginia
April 24, 2014

America's Charities and Affiliates

Consolidated Balance Sheets December 31, 2013 and 2012

Assets	2013	2012
Cash	\$ 6,859,847	\$ 6,076,179
Promises to Give (Pledges)	5,433,157	5,996,665
Member Charity Fees Receivable, net of allowance for doubtful accounts of \$23,240 and \$16,012, respectively	771,371	802,700
Other Receivables	265,137	116,332
Prepaid Expenses Incurred for Future Campaign	1,634,601	1,632,484
Other Assets	203,734	140,846
Property and Equipment, net	153,378	195,073
	\$ 15,321,225	\$ 14,960,279

Liabilities And Net Assets

Liabilities		
Accounts payable and accrued expenses	\$ 444,290	\$ 504,019
Campaign funds payable to member/nonmember charities	9,888,567	9,551,181
Deferred revenue	1,451,789	1,381,704
Deferred rent	122,526	110,481
Total liabilities	11,907,172	11,547,385

Commitment and Contingencies (Notes 5, 6 and 7)

Net Assets – Unrestricted		
Undesignated	2,864,053	3,162,894
Board designated	550,000	250,000
Total net assets	3,414,053	3,412,894
	\$ 15,321,225	\$ 14,960,279

See Notes to Consolidated Financial Statements.

America's Charities and Affiliates

Consolidated Statements of Activities Years Ended December 31, 2013 and 2012

	2013	2012
Support and Revenue		
Amounts raised in campaigns, net of campaign expenses incurred by other organizations and shrinkage:		
Combined Federal Campaign	\$ 15,834,716	\$ 15,448,495
Fiscal services	12,936,143	12,712,443
Private sector	3,045,295	3,326,128
State and local	2,750,725	2,747,249
Total net amounts raised in campaigns	34,566,879	34,234,315
Less amounts raised on behalf of others	34,049,114	33,619,033
Support designated to America's Charities and Affiliates	517,765	615,282
Member charity fees	3,680,763	3,676,494
Fiscal agent fees	600,474	590,988
Free standing inserts	100,800	165,550
Donated services	196,590	70,600
Other	4,972	86
Total support and revenue	5,101,364	5,119,000
Expenses		
Program services:		
Combined Federal Campaign	744,484	679,245
State and local campaigns	402,782	474,948
Private sector campaigns	890,325	686,646
Fiscal services	642,397	507,405
Membership	657,289	571,364
Community Leaders	80,834	109,217
Total program services	3,418,111	3,028,825
Supporting services:		
Management and general	843,268	965,624
Fundraising	838,826	805,204
Total supporting services	1,682,094	1,770,828
Total expenses	5,100,205	4,799,653
Change in net assets	1,159	319,347
Net Assets		
Beginning	3,412,894	3,093,547
Ending	\$ 3,414,053	\$ 3,412,894

See Notes to Consolidated Financial Statements.

America's Charities and Affiliates

**Consolidated Statements of Cash Flows
Years Ended December 31, 2013 and 2012**

	2013	2012
Cash Flows from Operating Activities		
Change in net assets	\$ 1,159	\$ 319,347
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	86,802	81,613
Gain on disposal of property and equipment	33	-
Provision for doubtful accounts	7,228	3,290
Deferred rent	12,045	93,741
Changes in assets and liabilities:		
(Increase) decrease in:		
Promises to give	563,508	712,116
Member charity fees receivable	24,101	77,795
Other receivables	(148,805)	(32,973)
Prepaid expenses incurred for future campaign	(2,117)	(168,835)
Other assets	(62,888)	(29,290)
Increase (decrease) in:		
Accounts payable and accrued expenses	(59,729)	101,226
Campaign funds payable to member/nonmember charities	337,386	476,849
Deferred revenue	70,085	61,239
Net cash provided by operating activities	828,808	1,696,118
Cash Flows from Investing Activities		
Purchases of property and equipment	(45,140)	(105,810)
Net cash used in investing activities	(45,140)	(105,810)
Net increase in cash	783,668	1,590,308
Cash		
Beginning	6,076,179	4,485,871
Ending	\$ 6,859,847	\$ 6,076,179

See Notes to Consolidated Financial Statements.

America's Charities and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies

Nature of Activities: America's Charities and Affiliates (collectively America's Charities) consists of four entities: America's Charities, Children First – America's Charities, Health First – America's Charities, and Community First – America's Charities of Greater Washington D.C. All entities are affiliated through common support, activities and governance.

America's Charities was incorporated in 1988 in the District of Columbia. Through its efforts with the Combined Federal Campaign (CFC), many state and local public sector campaigns and private sector workplace-giving campaigns, America's Charities solicits contributions for its member charities through payroll deduction charitable giving campaigns. The contributions are originated through payroll deductions from military and civilian employees of the federal government, state and local public sector and private sector employees, and are received by America's Charities. America's Charities accesses private sector campaigns through three sources: America's Charities' individual efforts; the Charities @ Work, an alliance of four federations whose purpose is to access private sector campaigns; and local United Way organizations.

The Campaign period is typically a 20-month period beginning in the September before the contribution period. The Fall 2012 Campaign began in September 2012, and will end in March 2014. The Campaign collection period for the Fall 2012 Campaign covers primarily the period from April 2013 to March 2014. The Fall 2011 Campaign began in September 2011, and ended in March 2013. The campaign collection period for the Fall 2011 Campaign covers primarily the period from April 2012 to March 2013.

During the Fall 2012 and 2011 campaigns, America's Charities served local campaigns governed by Local Federal Coordinating Committees (LFCCs) and managed by Principal Combined Fund Organizations (PCFOs). Additionally, during the Fall 2012 and 2011 campaigns, America's Charities solicited contributions from state and municipal workplace-giving agencies and private sector workplace-giving campaigns.

Each PCFO, state employee campaign organization, and private sector organization, except for those organizations' campaigns accessed through Charities @ Work, is responsible for compiling pledge information, collecting contributions, and remitting the proceeds to America's Charities, net of campaign expenses. The members of Charities @ Work have designated America's Charities as fiscal agent for compiling pledge information, collecting contributions (in some campaigns), and remitting the proceeds to the members of Charities @ Work. America's Charities is paid a fiscal agent fee for acting in this capacity. Each member of Charities @ Work is responsible for remitting the proceeds to its members.

Children First – America's Charities (Children First) was incorporated in 2003 in the District of Columbia. Its purpose is to solicit contributions for its member charities that deal with children-related issues through payroll deduction charitable giving campaigns.

Health First – America's Charities (Health First) was incorporated in 2003 in the District of Columbia. Its purpose is to solicit contributions for its member charities that deal with health related issues through payroll deduction charitable giving campaigns.

Community First – America's Charities of Greater Washington D.C. (Community First) was incorporated in 2008 in the District of Columbia. Its purpose is to solicit contributions for its member charities that serve in the Washington D.C. area and deal with various local area related issues through payroll deduction charitable giving campaigns.

America's Charities and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

A summary of America's Charities significant programs are as follows:

Combined Federal Campaign – activities related to the management of America's Charities members' participation in the federal government's annual campaign in which federal workers can give to support the charity.

State and Local Campaigns – activities related to the management of America's Charities' members' participation in various workplace campaigns in state and local governments that involve public employees.

Private Sector Campaigns – activities related to the management of workplace campaigns that America's Charities' members are eligible to participate in that are conducted annually by private sector corporations or organizations.

Fiscal Services – activities that support the collection, reporting and distribution of various workplace-giving campaigns.

Membership Services – activities surrounding assisting member charities with their continued application and acceptance for membership in America's Charities and consequently their ability to participate in the various workplace-giving campaigns.

Community Leaders Program – a program designed to increase awareness and revenue for member charities by utilizing volunteers to help America's Charities at campaign events, research activities and in access initiatives across the country.

Management and General – activities that support America's Charities overall but are not directly allocable to programs or fundraising.

Fundraising – activities that provide access for America's Charities' members to the various campaign types.

A summary of significant accounting policies of America's Charities follows:

Basis of Accounting: The consolidated financial statements of America's Charities have been prepared on the accrual basis of accounting. Accordingly, revenue is recognized when earned and expenses are recognized when incurred.

Basis of Presentation: The financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Accounting Standards Codification. As required by the Non-Profit Entities topic of the FASB Accounting Standard Codification, *Financial Statements of Not-for-Profit Organizations*, America's Charities is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. America's Charities had no temporarily and permanently restricted net assets at December 31, 2013 and 2012.

Consolidation Policy: The consolidated financial statements include the accounts of America's Charities, Children First, Health First, and Community First. All significant intercompany balances and transactions have been eliminated in the consolidation.

America's Charities and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Financial Risk: America's Charities maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. America's Charities believes it is not exposed to any significant financial risk on cash.

Promises to Give: Promises to give are recorded in the consolidated financial statements upon receipt of pledge information from the campaigns. America's Charities honors designations made to each member and nonmember charity. As all promises to give are expected to be collected within one year, they are recorded at their net realizable value. This is achieved by creating an allowance for estimated shrinkage. At the end of the year, any amounts receivable from the previous year's campaign are written off. Subsequent receipts relating to such amounts are set off against the shrinkage expense.

Member Charity Fees Receivable: Member charities fees receivable consist of member charities' fees due to America's Charities and is expected to be collected within the next year. America's Charities records an allowance for doubtful accounts which is based on specifically identified amounts that America's Charities believes to be uncollectible. As a result, it is reasonably possible that America's Charities' estimate of the net carrying amounts of member charity fees receivable could change in the near term. After all attempts to collect a receivable have failed, the receivable is written off against the allowance.

Prepaid Expenses Incurred for Future Campaign: Campaigns begin in September and conclude in the subsequent year, such that expenses incurred by America's Charities from September through December are for the campaign that generates support subsequent to year-end. As a result, expenses incurred for these four months are deferred and recognized in the subsequent year.

Property and Equipment: Property and equipment are recorded at cost and depreciated on the straight-line basis over estimated useful lives, which range from three to seven years. Leasehold improvements are recorded at cost and amortized over the shorter of the asset's useful life or the term of the lease. America's Charities capitalizes all property and equipment purchased with a cost of \$1,000 or more.

Valuation of Long-Lived Assets: Americas Charities accounts for the valuation of long-lived assets in accordance with the FASB Accounting Standards Codification, *Accounting for the Impairment or Disposal of Long-Lived Assets*. It is required that long-lived assets and certain identifiable intangible assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of the long-lived asset is measured by a comparison of the carrying amount of the asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the estimated fair value of the assets. Assets to be disposed of are reportable at the lower of the carrying amount or fair value, less costs to sell.

Campaign Funds Payable to Member/Nonmember Charities: Pledges that are designated to America's Charities' member charities and nonmember charities are recorded as campaign funds payable to member/nonmember charities. Cash received from campaigns is allocated to each participating member charity in the ratio of designated pledges from the relevant campaign to the total cash received.

Deferred Rent: America's Charities has a lease agreement for rental space in Chantilly, Virginia. This lease agreement provides for escalated payments over the life of the lease and a six-month period of rent abatement. The rent increases in future years and free rent are being recognized on a straight-line basis over the life of the lease agreement. The difference between the expense and the cash payments is reported as a deferred rent liability.

America's Charities and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Deferred Revenue: Amounts received in advance for member charity fees are recorded as deferred revenue and are recognized as revenue when earned, which is expected to be over the remaining campaign collection period.

Revenue and Support:

Public support – Specific designations to America's Charities and certain undesignated pledges are recognized as public support to the extent remitted by the PCFO, the state employee agency, or the private sector workplace. All pledges designated for a member charity are not recognized as revenue by America's Charities, but are reported as amounts raised in campaigns on the consolidated statements of activities.

Member charity fees – Member charity fees are charged to each member charity based on a percentage of total pledges raised for each member charity with a minimum charge of \$9,000 for CFC/private sector. State and local public sector member charity fees are charged to each member charity electing to participate in this program based on a percentage of total pledges raised for each member charity with a minimum charge of \$7,000. Member charity fees are recognized as revenue ratably over the campaign collection period to which they apply.

Donated services are recorded at the fair market value at the time of donation.

Unrestricted Net Assets: Unrestricted net assets are neither permanently restricted nor temporarily restricted by donor-imposed stipulations. Certain amounts have been designated by America's Charities for specific purposes:

Undesignated – represents the portion of expendable funds that are available for support of America's Charities operations.

Board designated – represents unrestricted net assets that have been internally designated for future initiatives.

Functional Allocation of Expenses: The costs of providing various program and supporting services have been summarized on a functional basis in the consolidated statements of activities. Accordingly, certain costs have been allocated between the program and supporting services benefited.

Income Taxes: America's Charities, Children First, Health First, and Community First are generally exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code (IRC). In addition, all entities qualify for charitable contribution deductions and have been classified as organizations that are not private foundations. Income that is not related to exempt purposes, less applicable deductions, is subject to federal and state corporate income taxes. America's Charities had no unrelated business income for the years ended December 31, 2013 and 2012.

America's Charities follows the accounting standard on accounting for uncertainty in income taxes, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, America's Charities may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. The guidance on accounting for uncertainty in income taxes also addresses de-recognition, classification, interest and penalties on income taxes, and accounting in interim periods. Management evaluated America's Charities tax positions and concluded that America's Charities has taken no uncertain tax positions that require adjustment to the consolidated financial statements to comply with the provisions of this guidance. Generally, America's Charities is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2010.

America's Charities and Affiliates

Notes to Consolidated Financial Statements

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Use of Estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events: America's Charities evaluated subsequent events through April 24, 2014, which is the date the consolidated financial statements were available to be issued.

Note 2. Property and Equipment

Property and equipment consist of the following at December 31, 2013 and 2012:

	2013	2012
Software	\$ 1,712,404	\$ 1,701,904
Computers	167,141	142,598
Furniture and equipment	157,313	175,462
Leasehold improvements	19,847	19,847
	<u>2,056,705</u>	2,039,811
Less accumulated depreciation and amortization	1,903,327	1,844,738
	<u>\$ 153,378</u>	<u>\$ 195,073</u>

Depreciation and amortization expense was \$86,802 and \$81,613 for the years ended December 31, 2013 and 2012, respectively.

Note 3. Amounts Raised in Campaigns

Public support on the consolidated statements of activities is represented net of estimated campaign expenses incurred by other organizations and shrinkage of the campaigns. America's Charities includes funds raised in a campaign that it manages as the fiscal agent if it has had substantial involvement in that campaign. The following tables present gross pledges raised by America's Charities and the reconciliation to net amounts raised in campaigns for the years ended December 31, 2013 and 2012:

	2013		
	Gross Pledges	Shrinkage	Net Promises
Combined Federal Campaign	\$ 18,714,310	\$ (2,879,594)	\$ 15,834,716
Fiscal services	13,905,265	(969,122)	12,936,143
Private sector	3,255,751	(210,456)	3,045,295
State and local	3,097,225	(346,500)	2,750,725
	<u>\$ 38,972,551</u>	<u>\$ (4,405,672)</u>	<u>\$ 34,566,879</u>

America's Charities and Affiliates

Notes to Consolidated Financial Statements

Note 3. Amounts Raised in Campaigns (Continued)

	2012		
	Gross Pledges	Shrinkage	Net Promises
Combined Federal Campaign	\$ 18,125,111	\$ (2,676,616)	\$ 15,448,495
Fiscal services	13,745,598	(1,033,155)	12,712,443
Private sector	3,511,143	(185,015)	3,326,128
State and local	3,081,646	(334,397)	2,747,249
	<u>\$ 38,463,498</u>	<u>\$ (4,229,183)</u>	<u>\$ 34,234,315</u>

Note 4. Retirement Plan

America's Charities has a 401(k) defined contribution retirement plan covering all full-time employees. Employees are eligible to participate upon the completion of 1,000 hours of service and 21 years of age. Under the terms of the plan, America's Charities can make a discretionary contribution; however, it historically contributes up to 10% of each employee's basic earnings to the plan. Employees are 100% vested after one year of service. Contributions were \$232,241 and \$236,941 for the years ended December 31, 2013 and 2012, respectively.

Note 5. Line of Credit

America's Charities has obtained an open ended revolving unsecured \$500,000 line of credit to supplement its general working capital. This accrues an interest equal to the LIBOR index rate plus 2% per annum. The line of credit expires on October 31, 2014, and is renewed annually. There was no amount outstanding on the line at December 31, 2013 and 2012.

Note 6. Office Lease

America's Charities leases office space in Chantilly, Virginia, under an operating lease renewed on September 7, 2011, that expires on December 31, 2021. America's Charities was given the benefit of six months of rent abatement. Deferred rent liability of \$122,526 and \$110,481, for the years ended December 31, 2013 and 2012, respectively, is recorded on the consolidated balance sheets in relation to the rental abatement and escalating lease payments.

Rent expense for the years ended December 31, 2013 and 2012, was \$200,874 and \$200,317, respectively.

Future minimum lease payments under this lease are as follows:

Years Ending December 31,	
2014	\$ 194,488
2015	200,312
2016	206,362
2017	212,504
2018	218,884
2019 and thereafter	696,972
	<u>\$ 1,729,522</u>

America's Charities and Affiliates

Notes to Consolidated Financial Statements

Note 7. Contingencies

Campaigns are subject to audit by the U.S. Office of Personnel Management. Pledges received by member charities may be adjusted based on determinations of these audits. In the opinion of America's Charities' management, any adjustments resulting from any audits would not be material to the consolidated financial statements. No audit of the Fall 2012 and 2011 Campaigns has been performed by OPM as of the date of issuance of these consolidated financial statements.



Independent Auditor's Report on the Supplementary Information

To the Board of Directors
America's Charities
Chantilly, Virginia

We have audited the consolidated financial statements of America's Charities and Affiliates as of and for the years ended December 31, 2013 and 2012, and have issued our report thereon dated April 24, 2014 which contains an unmodified opinion on those consolidated financial statements as a whole. See page 1. Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole.

The consolidating and other supplementary information is presented for purposes of additional analysis rather than to present the financial position and results of activities of the individual entities, and is not a required part of the consolidated 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 consolidated financial statements. The consolidating and other information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

McGladrey LLP

McLean, Virginia
April 24, 2014

America's Charities and Affiliates

Consolidated Statement of Functional Expenses
Year Ended December 31, 2013

	Combined Federal Campaign	State and Local Campaigns	Private Sector Campaigns	Fiscal Services	Membership	Community Leaders	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total
Expenses											
Salaries	\$ 392,771	\$ 220,126	\$ 440,469	\$ 366,381	\$ 366,809	\$ 58,528	\$ 1,845,084	\$ 230,572	\$ 356,439	\$ 587,011	\$ 2,432,095
Benefits	87,240	48,893	86,552	81,378	81,473	13,000	398,536	217,544	90,454	307,998	706,534
Total employee compensation	480,011	269,019	527,021	447,759	448,282	71,528	2,243,620	448,116	446,893	895,009	3,138,629
Facility charges	30,873	18,434	62,865	64,668	91,081	1,069	268,990	150,846	53,307	204,153	473,143
Professional fees	20,066	19,724	120,609	42,727	23,960	1,815	228,901	48,413	102,272	150,685	379,586
Probono services	8,903	4,503	21,975	6,552	7,036	316	49,285	44,715	102,590	147,305	196,590
Travel and transportation	8,265	8,404	37,956	5,583	19,406	3,116	82,730	26,686	32,185	58,871	141,601
Campaign advertising fees	129,508	-	-	-	-	-	129,508	-	-	-	129,508
Printing and publications	34,646	9,587	29,600	599	6,512	79	81,023	4,089	25,099	29,188	110,211
Conferences and meetings	3,550	1,456	30,916	3,094	25,728	100	64,844	14,357	26,217	40,574	105,418
Depreciation and amortization	3,926	1,986	13,424	18,007	18,220	139	55,702	19,717	11,383	31,100	86,802
Membership and campaign fees	2,203	50,482	12,664	497	1,284	23	67,153	3,392	10,738	14,130	81,283
Other	7,115	3,698	9,616	6,160	5,623	250	32,462	35,734	8,155	43,889	76,351
Temporary help	3,939	5,637	2,892	25,816	1,444	63	39,791	9,178	2,452	11,630	51,421
Supplies	3,142	1,605	6,897	3,787	3,273	108	18,812	15,589	5,849	21,438	40,250
Postage and shipping	3,349	6,033	3,975	14,415	1,376	461	29,609	2,778	3,370	6,148	35,757
Telephone	3,192	1,306	7,528	1,412	2,645	1,705	17,788	9,636	6,383	16,019	33,807
Insurance	2,081	1,052	2,779	1,531	1,644	72	9,159	10,449	2,356	12,805	21,964
Total expenses	264,758	133,907	363,696	194,848	209,232	9,316	1,175,757	395,579	392,356	787,935	1,963,692
Net change in deferred costs	(285)	(144)	(392)	(210)	(225)	(10)	(1,266)	(427)	(423)	(850)	(2,116)
Total	\$ 744,484	\$ 402,782	\$ 890,325	\$ 642,397	\$ 657,289	\$ 80,834	\$ 3,418,111	\$ 843,268	\$ 838,826	\$ 1,682,094	\$ 5,100,205

America's Charities and Affiliates

Consolidating Balance Sheet

December 31, 2013

Assets	America's Charities	Children First – America's Charities	Health First – America's Charities	Community First – Charities of Greater Washington, D.C.	Elimination	Total
Cash	\$ 6,675,144	\$ 129,683	\$ 26,461	\$ 28,559	\$ -	\$ 6,859,847
Promises to Give (Pledges)	3,335,543	1,061,306	500,993	535,315	-	5,433,157
Member Charity Fees Receivable, net of allowance for doubtful accounts of \$23,240	425,926	193,157	105,493	46,795	-	771,371
Other Receivables	250,682	392,787	314,805	31,407	(724,544)	265,137
Prepaid Expenses Incurred for Future Campaign	1,629,857	3,287	780	677	-	1,634,601
Other Assets	203,734	-	-	-	-	203,734
Property and Equipment, net	153,378	-	-	-	-	153,378
	<u>\$ 12,674,264</u>	<u>\$ 1,780,220</u>	<u>\$ 948,532</u>	<u>\$ 642,753</u>	<u>\$ (724,544)</u>	<u>\$ 15,321,225</u>
Liabilities and Net Assets						
Liabilities						
Accounts payable and accrued expenses	\$ 1,168,834	\$ -	\$ -	\$ -	\$ (724,544)	\$ 444,290
Campaign funds payable to member/nonmember charities	7,818,396	1,041,588	499,385	529,198	-	9,888,567
Deferred revenue	893,250	309,120	177,952	71,467	-	1,451,789
Deferred rent	122,526	-	-	-	-	122,526
Total liabilities	<u>10,003,006</u>	<u>1,350,708</u>	<u>677,337</u>	<u>600,665</u>	<u>(724,544)</u>	<u>11,907,172</u>
Net Assets – Restricted						
Undesignated	2,121,258	429,512	271,195	42,088	-	2,864,053
Board designated	550,000	-	-	-	-	550,000
Total net assets	<u>2,671,258</u>	<u>429,512</u>	<u>271,195</u>	<u>42,088</u>	<u>-</u>	<u>3,414,053</u>
	<u>\$ 12,674,264</u>	<u>\$ 1,780,220</u>	<u>\$ 948,532</u>	<u>\$ 642,753</u>	<u>\$ (724,544)</u>	<u>\$ 15,321,225</u>

America's Charities and Affiliates

Consolidating Statement of Activities

Year Ended December 31, 2013

	America's Charities	Children First – America's Charities	Health First – America's Charities	Community First – Charities of Greater Washington, D.C.	Total
Support and Revenue					
Amounts raised in campaigns, net of campaign expenses incurred by other organizations and shrinkage:					
Combined Federal Campaign	\$ 8,595,299	\$ 3,108,466	\$ 1,419,709	\$ 2,711,242	\$ 15,834,716
Fiscal services	12,044,860	271,597	138,938	480,748	12,936,143
Private sector	1,975,981	589,531	419,741	60,042	3,045,295
State and local	1,618,629	697,375	427,595	7,126	2,750,725
Total net amounts raised in campaigns	24,234,769	4,666,969	2,405,983	3,259,158	34,566,879
Less amounts raised on behalf of others	23,818,543	4,596,864	2,399,575	3,234,132	34,049,114
Support designated to America's Charities and Affiliates	416,226	70,105	6,408	25,026	517,765
Member charity fees	1,957,667	934,448	565,039	223,609	3,680,763
Fiscal agent fees	600,474	-	-	-	600,474
Free standing inserts	54,800	33,700	5,000	7,300	100,800
Donated services	196,590	-	-	-	196,590
Other	4,972	-	-	-	4,972
Total support and revenue	3,230,729	1,038,253	576,447	255,935	5,101,364
Expenses					
Program services:					
Combined Federal Campaign	471,490	151,519	84,124	37,351	744,484
State and local campaigns	255,086	81,975	45,513	20,208	402,782
Private sector campaigns	563,852	181,201	100,604	44,668	890,325
Fiscal services	406,836	130,742	72,589	32,230	642,397
Membership	416,267	133,773	74,272	32,977	657,289
Community Leaders	51,193	16,451	9,134	4,056	80,834
Total program services	2,164,724	695,661	386,236	171,490	3,418,111
Supporting services:					
Management and general	534,051	171,623	95,287	42,307	843,268
Fundraising	531,237	170,719	94,785	42,085	838,826
Total supporting services	1,065,288	342,342	190,072	84,392	1,682,094
Total expenses	3,230,012	1,038,003	576,308	255,882	5,100,205
Change in net assets	717	250	139	53	1,159
Net Assets					
Beginning	2,670,541	429,262	271,056	42,035	3,412,894
Ending	\$ 2,671,258	\$ 429,512	\$ 271,195	\$ 42,088	\$ 3,414,053