

United Way of Niagara Falls and Greater Fort Erie - Financial Summary for April 1 to March 31, 2010

**Statement of Financial Position**

	2010	2009
<b>ASSETS</b>		
Current		
Cash & bank	\$ 159,133	\$ 115,903
Marketable securities	363,898	385,197
Accounts receivable	6,606	5,780
Pledges receivable	353,868	506,733
Prepaid expenses	1,776	1,810
<b>Total Current Assets</b>	<u>885,281</u>	<u>1,015,423</u>
Investments	56,002	67,235
Equipment	3,385	4,467
<b>TOTAL ASSETS</b>	<u>\$ 944,668</u>	<u>\$ 1,087,125</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 116,938	\$ 195,157
Agency allocations payable	713,110	745,384
Deferred campaign revenue	8,129	-
<b>Total Liabilities</b>	<u>838,177</u>	<u>940,541</u>
<b>NET ASSETS</b>		
Unrestricted	72,180	119,294
Investment in capital assets	3,385	4,467
Externally restricted	30,926	22,823
<b>Total Net Assets</b>	<u>106,491</u>	<u>146,584</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<u>\$ 944,668</u>	<u>\$ 1,087,125</u>

**Statement of Operations**

	2010	2009
<b>REVENUE</b>		
Gross campaign revenue	1,115,567	1,362,511
Less allowance for uncollectible pledges and adjustments	(118,767)	(126,000)
Lottery income	43,609	57,775
Interest income	10,570	13,400
Other income	1,401	2,556
Unrealized gain (loss) on investments	983	(4,159)
<b>TOTAL REVENUE</b>	<u>1,053,363</u>	<u>1,306,083</u>
<b>EXPENSES</b>		
Campaign	264,547	319,671
Program	67,280	81,302
Allocation to agencies and special grants	761,629	768,947
<b>TOTAL EXPENSES</b>	<u>1,093,456</u>	<u>1,169,920</u>
Excess (deficiency) of revenue over expenses	<u>\$ (40,093)</u>	<u>\$ 136,163</u>

Please note the financial information included in this summary was taken from the 2010 audited financial statements prepared by Waters Meredith & Tchang LLP. Complete copies of the financial report are available upon request. Please call the United Way office at 905-354-9342.