

United Way of Niagara Falls – Financial Summary for Jan. 1 to Dec. 31, 2006

Statement of Financial Position

	2006	2005
ASSETS		
Current		
Cash & Bank	171,790	168,134
GST Receivable	3,961	1,940
Pledges Receivable	686,642	681,106
Prepaid Expenses	842	1,436
Total Current Assets	<u>863,235</u>	<u>852,616</u>
Investments	431,692	554,639
Equipment	6,958	9,377
TOTAL ASSETS	<u>1,301,885</u>	<u>1,416,632</u>
LIABILITIES & NET ASSETS		
Accounts Payable, Accrued Expenses	113,569	127,687
Deferred Campaign Revenue	838,404	890,477
TOTAL LIABILITIES	<u>951,973</u>	<u>1,018,164</u>
Unrestricted	305,011	349,541
Investment in Capital Assets	6,958	9,377
Externally Restricted	37,943	39,550
Total Net Assets	<u>349,912</u>	<u>398,468</u>
	<u>1,301,885</u>	<u>1,416,632</u>

Statement of Operations

	2006	2005
REVENUE		
Gross Campaign	1,067,813	1,108,669
Less Allowance for Doubtful Pledges	(61,819)	(62,409)
Less Special Events Expenses	(35,219)	(34,904)
Other Revenue	83,230	75,513
TOTAL REVENUE	<u>1,054,005</u>	<u>1,086,869</u>
EXPENDITURES		
Campaign	136,029	132,100
Administration	70,706	69,118
Program	51,633	49,786
Allocation to Agencies	844,193	820,888
TOTAL EXPENDITURES	<u>1,102,561</u>	<u>1,071,892</u>
Excess of (Expenditures) over Revenue	(48,556)	14,977

Please note the financial information included in this summary was taken from the 2006 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.