

**United Way of Westchester  
and Putnam, Inc.**

Financial Statements

June 30, 2012 and 2011

**Independent Auditors' Report**

**To the Board of Directors  
United Way of Westchester and Putnam, Inc.**

We have audited the accompanying statements of financial position of United Way of Westchester and Putnam, Inc. ("United Way") as of June 30, 2012 and 2011, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of United Way's management. 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Way's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Westchester and Putnam, Inc. as of June 30, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplement schedules on pages 20 through 27 are presented for purposes of additional analysis and are 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

*O'Connor Davies, LLP*

Stamford, Connecticut  
November 8, 2012

**United Way of Westchester & Putnam, Inc.**

Statements of Financial Position

	June 30,	
	<u>2012</u>	<u>2011</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 784,103	\$ 1,083,325
Pledges receivable, net	1,568,845	2,211,021
Investments	1,996,727	1,858,116
Land, building and equipment, net	664,076	732,115
Other assets	<u>440,059</u>	<u>488,420</u>
	<u>\$ 5,453,810</u>	<u>\$ 6,372,997</u>
 <b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts payable and accrued expenses	\$ 290,927	\$ 308,260
Due to agencies	900,889	1,320,664
Loan payable to bank	500,000	500,000
Funded pension cost	536,492	281,550
Other liabilities	<u>89,472</u>	<u>100,862</u>
Total Liabilities	<u>2,317,780</u>	<u>2,511,336</u>
Net Assets		
Unrestricted		
Current operations	(303,177)	450,287
Land, building and equipment	601,549	637,760
Designated for:		
Program	68,753	68,753
Quasi-endowment	<u>306,090</u>	<u>264,326</u>
Total Unrestricted	673,215	1,421,126
Temporarily restricted	919,031	885,014
Permanently restricted	<u>1,543,784</u>	<u>1,555,521</u>
Total Net Assets	<u>3,136,030</u>	<u>3,861,661</u>
	<u>\$ 5,453,810</u>	<u>\$ 6,372,997</u>

See notes to financial statements

**United Way of Westchester and Putnam, Inc.**

Statements of Activities

	Year Ended June 30, 2012				Year Ended June 30, 2011			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>PUBLIC SUPPORT AND REVENUE</b>								
Public Support								
Campaign results	\$ 6,394,118	\$ 456,133	\$ -	\$ 6,850,251	\$ 7,144,921	\$ 359,168	\$ -	\$ 7,504,089
Less funds raised on the behalf of others	(1,909,120)	-	-	(1,909,120)	(1,782,317)	-	-	(1,782,317)
Less estimated uncollectible receivables	(139,743)	-	-	(139,743)	(185,698)	-	-	(185,698)
Net Campaign Results	4,345,255	456,133	-	4,801,388	5,176,906	359,168	-	5,536,074
Gifts in kind	2,120,546	-	-	2,120,546	2,235,949	-	-	2,235,949
Bequests and other public support	4,176	4,494	-	8,670	6,276	10,506	-	16,782
Total Public Support	6,469,977	460,627	-	6,930,604	7,419,131	369,674	-	7,788,805
Revenue								
Investment return	67,432	78,774	-	146,206	148,116	165,458	-	313,574
Other income	88,408	-	(11,737)	76,671	92,895	-	31,236	124,131
Fees for funds raised on behalf of others	25,905	-	-	25,905	22,144	-	-	22,144
Total Revenue	181,745	78,774	(11,737)	248,782	263,155	165,458	31,236	459,849
Net Assets Released from Restrictions	505,384	(505,384)	-	-	333,962	(333,962)	-	-
Total Public Support and Revenue	7,157,106	34,017	(11,737)	7,179,386	8,016,248	201,170	31,236	8,248,654
<b>EXPENSES</b>								
Program Services								
Community impact	2,325,149	-	-	2,325,149	2,095,396	-	-	2,095,396
Special initiatives	71,692	-	-	71,692	76,979	-	-	76,979
Constituency services	2,320,055	-	-	2,320,055	2,497,061	-	-	2,497,061
2-1-1 Hudson Valley Region	1,207,411	-	-	1,207,411	1,519,564	-	-	1,519,564
Total Program Services	5,924,307	-	-	5,924,307	6,189,000	-	-	6,189,000
Supporting Services								
Management and general	1,248,941	-	-	1,248,941	1,232,415	-	-	1,232,415
Fundraising	541,347	-	-	541,347	567,120	-	-	567,120
Total Supporting Services	1,790,288	-	-	1,790,288	1,799,535	-	-	1,799,535
Total Expenses	7,714,595	-	-	7,714,595	7,988,535	-	-	7,988,535
(Deficit) Excess of Public Support and Revenue over Expenses	(557,489)	34,017	(11,737)	(535,209)	27,713	201,170	31,236	260,119
<b>OTHER CHANGES IN NET ASSETS</b>								
Pension liability adjustment	(190,422)	-	-	(190,422)	230,223	-	-	230,223
Change in Net Assets	(747,911)	34,017	(11,737)	(725,631)	257,936	201,170	31,236	490,342
<b>NET ASSETS</b>								
Beginning of year	1,421,126	885,014	1,555,521	3,861,661	1,163,190	683,844	1,524,285	3,371,319
End of year	\$ 673,215	\$ 919,031	\$ 1,543,784	\$ 3,136,030	\$ 1,421,126	\$ 885,014	\$ 1,555,521	\$ 3,861,661

See notes to financial statements

**United Way of Westchester and Putnam, Inc.**

Statement of Functional Expenses

Year Ended June 30, 2012

	Program Services				Support Services		Total
	Community Impact	Special Initiatives	Constituency Services	2-1-1 Hudson Valley Region	Management and General	Fund Raising	
<b>ALLOCATIONS AND GRANTS</b>							
Allocations to agencies	\$ 1,060,806	\$ 20,000	\$ 2,039,746	\$ -	\$ -	\$ -	\$ 3,120,552
Contract programs	<u>202,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,350</u>
Total Allocations and Grants	<u>1,263,156</u>	<u>20,000</u>	<u>2,039,746</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,322,902</u>
<b>PERSONNEL</b>							
Salaries	538,087	22,420	89,681	650,189	672,609	269,044	2,242,030
Employee benefits	151,173	6,299	25,196	182,668	188,966	75,587	629,889
Payroll taxes	<u>53,435</u>	<u>2,226</u>	<u>8,906</u>	<u>64,567</u>	<u>66,794</u>	<u>26,718</u>	<u>222,646</u>
Total Personnel Costs	<u>742,695</u>	<u>30,945</u>	<u>123,783</u>	<u>897,424</u>	<u>928,369</u>	<u>371,349</u>	<u>3,094,565</u>
<b>OTHER EXPENSES</b>							
Professional fees and contract services	4,282	98	390	19,834	4,366	1,387	30,357
Accounting fees	-	-	-	-	43,000	-	43,000
Office/computer supplies	41,587	1,733	6,931	50,251	51,985	20,794	173,281
Telephone	42,766	1,782	7,128	51,675	53,457	21,383	178,191
Postage	4,994	208	832	6,034	6,242	2,497	20,807
Occupancy costs	27,906	1,163	4,651	33,720	34,882	13,953	116,275
Promotional and marketing	91,271	-	59,237	59,915	10,809	69,373	290,605
Local transportation	5,766	240	961	6,967	7,208	2,883	24,025
Conferences, conventions and meetings	4,011	167	668	4,846	5,015	2,005	16,712
Equipment rentals	5,988	249	27,598	7,235	7,485	2,994	51,549
Bonding and officers' insurance	-	-	-	-	11,967	-	11,967
Miscellaneous	10,628	443	1,771	12,843	13,287	5,314	44,286
Interest expense	-	-	-	-	25,932	-	25,932
National and State United Way dues	<u>44,149</u>	<u>13,166</u>	<u>40,367</u>	<u>13,228</u>	<u>-</u>	<u>9,440</u>	<u>120,350</u>
Total Other Expenses	<u>283,348</u>	<u>19,249</u>	<u>150,534</u>	<u>266,548</u>	<u>275,635</u>	<u>152,023</u>	<u>1,147,337</u>
Depreciation	<u>35,950</u>	<u>1,498</u>	<u>5,992</u>	<u>43,439</u>	<u>44,937</u>	<u>17,975</u>	<u>149,791</u>
Total Expenses	<u>\$ 2,325,149</u>	<u>\$ 71,692</u>	<u>\$ 2,320,055</u>	<u>\$ 1,207,411</u>	<u>\$ 1,248,941</u>	<u>\$ 541,347</u>	<u>\$ 7,714,595</u>

See notes to financial statements

**United Way of Westchester and Putnam, Inc.**

Statement of Functional Expenses

Year Ended June 30, 2011

	Program Services				Support Services		
	Community Impact	Special Initiatives	Constituency Services	2-1-1 Hudson Valley Region	Management and General	Fund Raising	Total
<b>ALLOCATIONS AND GRANTS</b>							
Allocations to agencies	\$ 859,477	\$ 21,000	\$ 2,277,110	\$ -	\$ -	\$ -	\$ 3,157,587
Contract programs	<u>202,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>202,350</u>
Total Allocations and Grants	<u>1,061,827</u>	<u>21,000</u>	<u>2,277,110</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,359,937</u>
<b>PERSONNEL</b>							
Salaries	574,109	26,096	78,288	913,355	704,590	313,150	2,609,588
Employee benefits	136,350	6,198	18,594	216,921	167,339	74,373	619,775
Payroll taxes	<u>57,198</u>	<u>2,600</u>	<u>7,800</u>	<u>90,997</u>	<u>70,196</u>	<u>31,199</u>	<u>259,990</u>
Total Personnel Costs	<u>767,657</u>	<u>34,894</u>	<u>104,682</u>	<u>1,221,273</u>	<u>942,125</u>	<u>418,722</u>	<u>3,489,353</u>
<b>OTHER EXPENSES</b>							
Professional fees and contract services	7,242	73	220	2,566	6,150	1,505	17,756
Accounting fees	-	-	-	-	44,500	-	44,500
Office/computer supplies	26,247	1,193	3,579	41,756	32,211	14,316	119,302
Telephone	39,485	1,795	5,384	62,818	48,460	21,537	179,479
Postage	4,684	213	639	7,452	5,748	2,555	21,291
Occupancy costs	26,663	1,212	3,636	42,418	32,722	14,543	121,194
Promotional and marketing	60,366	-	18,382	41,317	10,206	54,190	184,461
Local transportation	5,958	271	813	9,481	7,314	3,251	27,088
Conferences, conventions and meetings	7,161	326	977	11,396	8,792	3,907	32,559
Equipment rentals	5,114	233	23,198	8,140	6,279	2,791	45,755
Bonding and officers' insurance	-	-	-	-	11,368	-	11,368
Miscellaneous	6,237	284	851	9,928	7,659	3,404	28,363
Interest expense	-	-	-	-	32,162	-	32,162
National and State United Way dues	<u>46,836</u>	<u>14,125</u>	<u>53,510</u>	<u>13,420</u>	<u>-</u>	<u>10,079</u>	<u>137,970</u>
Total Other Expenses	<u>235,993</u>	<u>19,725</u>	<u>111,189</u>	<u>250,692</u>	<u>253,571</u>	<u>132,078</u>	<u>1,003,248</u>
Depreciation	<u>29,919</u>	<u>1,360</u>	<u>4,080</u>	<u>47,599</u>	<u>36,719</u>	<u>16,320</u>	<u>135,997</u>
Total Expenses	<u>\$ 2,095,396</u>	<u>\$ 76,979</u>	<u>\$ 2,497,061</u>	<u>\$ 1,519,564</u>	<u>\$ 1,232,415</u>	<u>\$ 567,120</u>	<u>\$ 7,988,535</u>

See notes to financial statements

**United Way of Westchester & Putnam, Inc.**

Statements of Cash Flows

	Years Ended June 30,	
	2012	2011
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (725,631)	\$ 490,342
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	149,791	135,997
Provision for uncollectible receivables	9,113	(83,531)
Net gain on investments	(83,286)	(254,709)
Pension liability adjustment	190,422	(230,223)
Change in operating assets and liabilities		
Pledges receivable	633,063	58,362
Other assets	48,361	(117,516)
Accounts payable and accrued expenses	(17,333)	38,702
Due to agencies	(419,775)	109,781
Accrued pension cost	64,520	54,623
Other liabilities	20,438	(1,360)
Net Cash from Operating Activities	(130,317)	200,468
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of building improvements and equipment	(81,752)	(141,519)
Purchases of investments	(177,618)	(69,231)
Proceeds from sale of investments	122,293	183,174
Net Cash from Investing Activities	(137,077)	(27,576)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of bank loans	(200,000)	(500,000)
Payments on capital lease obligations	(31,828)	(1,313)
Proceeds from bank loans	200,000	-
Net Cash from Financing Activities	(31,828)	(501,313)
Net Change in Cash and Cash Equivalents	(299,222)	(328,421)
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	1,083,325	1,411,746
End of year	\$ 784,103	\$ 1,083,325
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Cash paid for interest	\$ 25,932	\$ 32,162
Equipment acquired through capital lease obligation	-	29,500
Disposal of fully depreciated equipment and furniture	24,156	73,370
See notes to financial statements		

# United Way of Westchester and Putnam, Inc.

Notes to Financial Statements  
June 30, 2012 and 2011

## 1. The Organization

United Way of Westchester and Putnam, Inc. (“United Way”) is a local, independent not-for-profit health and human services agency exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. United Way’s mission is to advance the common good by creating opportunities for every person within our community to have a better life. United Way is focused on helping everyone receive a quality education which leads to a stable job until retirement and good health.

Volunteers and staff work together to manage the United Way. This work includes assessing the needs of the community, developing strategies to meet the most critical needs, raising resources and funding initiatives to implement these strategies and communicating the results back to the community.

Some of the communities within this United Way conduct fund-raising, communication and volunteer recruitment activities in the name of geographically smaller areas that are within Westchester County. These “local community United Ways” function as local affiliates of United Way of Westchester and Putnam. One of these local affiliated United Ways continues to maintain separate status and retain non-campaign receipts and title to reserve funds which are not included in these Financial Statements.

The United Way has responsibility for soliciting, billing, and collecting all local donors’ accounts. Amounts collected on behalf of other not-for-profit agencies that have been designated by the Internal Revenue Service as exempt under Section 501(c)(3) are distributed as prescribed by the donor. In addition, the United Way is a participant in a regional campaign managed by United Way Worldwide which was created to coordinate fundraising for companies with employees in multiple locations, on behalf of autonomous local United Ways in New York, New Jersey and Connecticut. United Way Worldwide’s regional office in New York City has assumed coordination and collection responsibilities for these companies within the Tri-State area. Each United Way participating in the regional campaign takes an active role in working with those companies in their area and shares in the unrestricted funds raised in accordance with a distribution formula. The details of this distribution arrangement are explained in a regional partnership agreement. An extension of this agreement was executed for the Tri-State area United Way annual campaign for the period July 1, 2011 – June 30, 2012 and payouts from the 2011-2012 campaign will continue through early 2013.

## 2. Significant Accounting Policies

### ***Basis of Presentation***

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). Net assets and revenues and expenses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein, are classified and reported as unrestricted net assets, temporarily-restricted net assets and permanently-restricted net assets, as applicable.



## **United Way of Westchester and Putnam, Inc.**

Notes to Financial Statements  
June 30, 2012 and 2011

### **2. Significant Accounting Policies (continued)**

#### ***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP 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 period. The most significant estimates and assumptions relate to the determination of the allowance for uncollectible pledges and accrued pension cost. Actual results could differ from those estimates.

#### ***Cash and Cash Equivalents***

Cash includes currency on hand, demand deposits with financial institutions, and other amounts that have the general characteristics of demand deposits. Cash equivalents include short-term investments with maturities of three months or less at the time of purchase.

#### ***Fair Value of Financial Instruments***

United Way follows Financial Accounting Standards Board ("FASB") guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

#### ***Investments and Investment Income***

Investments consisting of marketable securities are reported at fair value based on quoted market prices. Money market funds and other highly liquid investments with maturities of 90 days or less are reported at cost, which approximates market value. Securities are reported on a trade date basis. Realized and unrealized gains and losses are included in investment return in the statement of activities.

#### ***Land, Building and Equipment***

Land, building and equipment is stated at cost at the date of acquisition or at estimated fair market value at the date of donation, less accumulated depreciation. Expenditures for land, buildings and equipment in excess of \$2,500 are capitalized. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets as follows: buildings (25 years); capital improvements (5 to 10 years); and furniture, fixtures and equipment (3 to 10 years).

## United Way of Westchester and Putnam, Inc.

Notes to Financial Statements  
June 30, 2012 and 2011

### 2. Significant Accounting Policies (*continued*)

#### ***Public Support***

Funds raised by United Way are categorized as follows:

Campaign results

- Unrestricted local campaign pledges and donations.
- Local campaign pledges restricted by donors to another not for profit agency or local United Way (referred to as donor choice).
- Share of United Way Worldwide's campaign as determined by agreed upon formula (see Note 1).
- Proportionate share of United Way Worldwide's campaign pledges restricted by donors to agencies and United Ways not participating in United Way Worldwide's campaign (referred to as donor choice).

#### ***Funds Raised on Behalf of Others***

Amounts raised on behalf of others includes United Way's share of the United Way Worldwide's campaign restricted pledges and local campaign restricted pledges (referred to as donor choice).

#### ***Contributions***

Contributions are recognized when the donor makes a promise to give that is, in substance, unconditional. Contributions received are recorded as unrestricted and temporarily-restricted support depending on the existence and/or nature of any donor restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. The Regional Campaign promises receivables are recorded when the United Way is notified of final results by the regional office or through the United Way that has been deemed the lead organization that conducted a workplace campaign on behalf of the regional campaign. The United Way uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior year's experience and management's analysis of specific promises made.

#### ***Contributed Materials and Services***

Contributed materials and services are reported at estimated fair value on the date of donation. Contributed materials are received from local vendors and distributed to local agencies. Contributed services provide assistance to the United Way

It should be noted that a substantial number of volunteers have donated considerable amounts of their time to the United Way's program and supporting services; however, none of these contributed services met the requirements for recognition in the financial statements. However, it is United Way Worldwide's policy to recognize the value of volunteer services by using the value established by the Independent Sector at \$21.36 per hour. Utilizing this calculation for the year ended June 30, 2012, United Way of Westchester and Putnam has determined that \$214,675 was contributed in service time to our United Way.

## **United Way of Westchester and Putnam, Inc.**

Notes to Financial Statements  
June 30, 2012 and 2011

### **2. Significant Accounting Policies (continued)**

#### ***Allocations and Designations to Agencies***

In June 2012, the Board of Directors of United Way approved an initial budgeted amount of \$966,024 in undesignated and targeted funds for allocations and grants in fiscal 2012. No liability has been recorded in the accompanying financial statements because the distributions will be funded from the proceeds of the 2012-2013 fundraising campaign conducted in fiscal 2012.

Amounts which have been allocated to specific agencies in the current fiscal year but have not been disbursed as of June 30 are accrued and reflected in the accompanying statements of financial position as "Due to Agencies". Amounts committed for periods after year end are subject to further review and approval by the United Way Board and the availability of funding. Accordingly, such amounts are not reflected as a liability as of year end. Donor choice funds are paid separately, generally on a quarterly basis, and have also been reflected in "Due to Agencies".

#### ***Impairment or Disposal of Long-lived Assets***

FASB guidance requires 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 assets is measured by a comparison of the carrying amount of the assets to future undiscounted net cash flows expected to be generated by the assets. No impairment losses have been recorded to date.

#### ***Asset Retirement Obligations***

FASB guidance defines an asset retirement obligation as a legal obligation associated with the retirement of tangible long-lived asset. The standard requires recognition of the asset retirement obligation in the period in which incurred, if an estimate of fair value can be made. United Way evaluated its owned properties for potential asset retirement obligations. Based on this review, United Way has not currently identified any environmental remediation or other such obligations.

#### ***Accounting for Uncertainty in Income Taxes***

United Way recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that United Way had no uncertain tax positions that would require financial statement recognition. United Way is no longer subject to audits by the applicable taxing jurisdictions for periods prior to July 1, 2009.

#### ***Subsequent Events Evaluation by Management***

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is November 8, 2012.

## United Way of Westchester and Putnam, Inc.

Notes to Financial Statements  
June 30, 2012 and 2011

### 3. Concentrations of Credit Risk

Financial instruments which potentially subject United Way to concentrations of credit risk include bank deposits in excess of the Federal Deposit Insurance Corporation ("FDIC") limits. United Way management believes it mitigates its risk by investing with reputable commercial institutions with satisfactory credit ratings. United Way has not experienced any losses on these financial instruments.

Campaign results include funds raised by the United Way Worldwide Regional Campaign which represents approximately 19% and 17% of the total for fiscal 2012 and 2011. United Way Worldwide has notified United Way that there will be a change in the Regional Campaign relationship through the allocation formula beginning in 2012-13 due to the dissolution of formal regional campaign efforts. However, the impact can not be determined at this time.

### 4. Pledges Receivable

Pledges receivable, which are expected to be collected within one year, consisted of the following at June 30:

	<u>2012</u>	<u>2011</u>
Total pledges receivable	\$ 1,809,500	\$ 2,442,563
Less allowance for uncollectible pledges	<u>(240,655)</u>	<u>(231,542)</u>
	<u>\$ 1,568,845</u>	<u>\$ 2,211,021</u>

### 5. Investments and Investment Return

Investments categorized according to the fair value hierarchy consisted of the following at June 30:

	<u>2012</u>	<u>2011</u>
Level 1 Inputs		
Large blend equity mutual fund	\$ 1,213,242	\$ 1,133,561
Inter-term bond index mutual fund	<u>783,485</u>	<u>724,555</u>
Total Investments	<u>\$ 1,996,727</u>	<u>\$ 1,858,116</u>

Investment returns for the years ended June 30 consist of the following:

	<u>2012</u>	<u>2011</u>
Interest and dividends	\$ 62,920	\$ 58,865
Gain on investments	<u>83,286</u>	<u>254,709</u>
	<u>\$ 146,206</u>	<u>\$ 313,574</u>

## United Way of Westchester and Putnam, Inc.

Notes to Financial Statements  
June 30, 2012 and 2011

### 6. Land, Building and Equipment

Land, building and equipment consisted of the following at June 30:

	<u>2012</u>	<u>2011</u>
Land	\$ 100,000	\$ 100,000
Building	306,128	306,128
Building improvements	784,017	780,711
Furniture, fixtures, and equipment	<u>767,843</u>	<u>713,403</u>
	1,957,988	1,900,242
Less accumulated depreciation	<u>(1,293,912)</u>	<u>(1,168,127)</u>
	<u>\$ 664,076</u>	<u>\$ 732,115</u>

Assets under capital lease as of June 30 were \$145,348 and \$190,752 with accumulated amortization of \$89,828 and \$102,985 for fiscal 2012 and 2011.

### 7. Other Assets

Other assets consisted of the following as of June 30:

	<u>2012</u>	<u>2011</u>
Beneficial interest in trust	\$ 257,712	\$ 269,449
Beneficial interest in annuities	21,315	24,552
Cash surrender value of life insurance policy	8,153	-
Other contribution receivables	30,736	55,695
Prepaid expenses	<u>122,143</u>	<u>138,724</u>
	<u>\$ 440,059</u>	<u>\$ 488,420</u>

United Way has a beneficial interest in the Ruth Taylor Award Fund, a charitable trust which is valued using Level 1 inputs, and is not in the United Way's possession or under its control. Generally accepted accounting principles require the recognition of the fair value of the future income stream from the fund. The fair value of the underlying assets of the fund was used to determine the future income stream. The assets of the trust are classified as temporarily and permanently restricted.

United Way is also the beneficiary of two charitable gift annuities, which are not in the United Way's possession or under its control. Upon death of the owners, United Way will receive the gifts from the annuities. The value of the annuities is based upon the fair value of investments net of the expected future annuity payments. The administrator of the annuities is United Way Worldwide.

**United Way of Westchester and Putnam, Inc.**

Notes to Financial Statements  
June 30, 2012 and 2011

**8. Loan Payable to Bank**

United Way has a \$1,000,000 collateralized open ended line of credit from a financial institution. Outstanding borrowings bear interest at the floating rate of the institution plus 3% (3.25% at June 30, 2012). The line of credit expires as of December 31, 2012 and is collateralized by United Way's present and future undesignated receivables as well as a \$1,000,000 lien on the building. The maximum borrowings under the line of credit must be reduced to \$500,000 as of December 15, 2012. Interest expense incurred was \$18,678 and \$24,014 in fiscal 2012 and 2011.

**9. Defined Benefit Pension Plan**

United Way maintains a noncontributory defined benefit pension plan covering substantially all of its employees. Effective November 19, 2008, the Board of Directors voted to freeze the benefits accruing under the defined benefit plan. Effective May 18, 2011, the Board of Directors voted to begin the process to terminate the plan as soon as administratively feasible.

Pension plan information for fiscal 2012 and 2011 are as follows:

	<u>2012</u>	<u>2011</u>
Plan status at June 30,		
Obligations and funded status at year end		
Projected benefit obligation	\$ 3,237,903	\$ 3,010,821
Fair value of plan assets	2,701,411	2,729,271
Funded status	(536,492)	(281,550)
Accumulated benefit obligation	3,237,903	3,010,821
Net periodic benefit cost recognized in the		
statement of activities	(19,005)	16,052
Settlement gain recognized	31,973	31,902
Employer contribution to plan	83,525	70,675
Benefits paid	192,728	242,957

Pension plan information for fiscal 2012 and 2011 are as follows:

	<u>2012</u>	<u>2011</u>
Assumptions		
Discount rate	3.50%	5.00%
Expected long-term return on plan assets	6.50%	6.50%
Rate of compensation increase	0.00%	0.00%

**United Way of Westchester and Putnam, Inc.**

Notes to Financial Statements  
June 30, 2012 and 2011

**9. Defined Benefit Pension Plan (continued)**

**Items Not Yet Reflected in Net Periodic Benefit Cost**

Unrecognized actuarial losses not yet recognized in the net periodic pension cost are \$768,133 and \$442,634 at June 30, 2012 and 2011. Periodic benefit cost totaling \$31,160 is expected to be amortized in the next fiscal year.

The Expected Long-Term Rate of Return on Plan Assets assumption of 6.5% was selected using the “building block” approach described by the Actuarial Standards Board in Actuarial Standards of Practice No. 27 - Selection Economic Assumptions for Measuring Pension Obligations. Based on United Way’s investment policy for the pension plan in effect as of the beginning of fiscal year, a best estimate range was determined for both the real rate of return (net of inflation) and for inflation based on historical 30-year period rolling averages. An average inflation rate within the range equal to 3.75% was selected and added to the real rate of return range to arrive at a best estimate range of 6.37% - 7.80%. A rate close to the midpoint of the best estimate range of 6.5% was selected.

**Plan Assets**

The plan assets as of June 30 by category consist of:

	<u>2012</u>	<u>2011</u>
Equity securities	\$ 930,971	\$ 954,103
General account	<u>1,770,440</u>	<u>1,775,168</u>
	<u>\$ 2,701,411</u>	<u>\$ 2,729,271</u>

The investment policy of the plan requires an investment allocation mix of 30% in equities and 70% in guaranteed interest accounts. The asset mix will be rebalanced quarterly if the ratio varies by more than 5%.

**Contributions**

United Way expects to contribute \$77,100 to its pension plan in fiscal 2013.

**Estimated Future Benefit Payments**

Expected future benefit payments for each of the next five years and in the aggregate for the subsequent five years are as follows:

Fiscal years ending June 30	
2013	\$ 487,000
2014	204,000
2015	432,000
2016	39,000
2017	792,000
2018 to 2021	795,000

**United Way of Westchester and Putnam, Inc.**

Notes to Financial Statements  
June 30, 2012 and 2011

**10. Defined Contribution Pension Plan**

United Way maintains a defined contribution plan covering substantially all of its employees. Contributions to the Plan are computed as a percentage of each employee's basic compensation for all enrolled employees who have completed one year of service and factor in their position within the United Way. Eligible employees may make voluntary contributions to the Plan. Employer contributions totaled \$145,190 and \$145,447 in fiscal 2012 and 2011.

**11. Funds Held for Long-Term Investment**

United Way has interpreted NYPMIFA as requiring the preservation of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the United Way classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment fund, and (c) accumulations of investment returns to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the United Way in a manner consistent with the standard of prudence prescribed by NYPMIFA.

Activity in funds held for long-term investment for the years ended June 30, 2012 and 2011 is summarized as follows:

	Unrestricted Quasi- Endowment	Temporarily Restricted	Permanently Restricted	Total
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balance, July 1, 2010	\$ 248,239	\$ 133,039	\$ 1,286,072	\$ 1,667,350
Contributions	11,750	-	-	11,750
Transfers, net	(109,220)	-	-	(109,220)
Investment gain	146,731	165,458	-	312,189
Appropriation for expenditures	<u>(33,174)</u>	<u>(40,779)</u>	-	<u>(73,953)</u>
Balance, June 30, 2011	264,326	257,718	1,286,072	1,808,116
Contributions	780	-	-	780
Transfers, net	7,786	-	-	7,786
Investment gain	67,432	78,774	-	146,206
Appropriation for expenditures	<u>(34,234)</u>	<u>(44,410)</u>	-	<u>(78,644)</u>
Balance, June 30, 2012	<u>\$ 306,090</u>	<u>\$ 292,082</u>	<u>\$ 1,286,072</u>	<u>\$ 1,884,244</u>



**United Way of Westchester and Putnam, Inc.**

Notes to Financial Statements  
June 30, 2012 and 2011

**11. Funds Held for Long-Term Investment (continued)**

The primary investment objective is to provide over time a real rate of return over inflation that will maintain (and preferably increase) the real value of the assets in order to support in perpetuity the United Way's mission. The spending policy of the United Way is to use a 5% payout of the rolling three year average market value of its investments.

**12. Temporarily Restricted Net Assets**

Temporarily restricted net assets as of June 30 consist of the following:

	<u>2012</u>	<u>2011</u>
Intergenerational Initiative grant	\$ 287,109	\$ 308,553
JPMorgan Chase grant	35,604	52,755
Ruth Taylor Award Fund	52,195	58,701
Gannett - Born Learning	11,443	22,181
Entergy - Born Learning	12,000	12,000
Holland Scholarship Fund	50,000	50,000
Financial education program	20,500	5,000
Education initiatives	-	22,000
Health initiatives	-	8,000
Beneficial interest in charitable annuities	21,317	24,553
Creative Aging grant	-	20,316
Bendheim Community Disaster Recovery Fund	100,000	-
Westchester Disaster Recovery Fund	13,886	13,862
Other	22,895	29,375
Endowment	<u>292,082</u>	<u>257,718</u>
	<u>\$ 919,031</u>	<u>\$ 885,014</u>

Temporarily restricted net assets released from restrictions for the years ended June 30 consisted of the following:

	<u>2012</u>	<u>2011</u>
Intergenerational Initiative grant	\$ 261,445	\$ 218,732
Creative Aging grant	20,316	-
Gannett - Born Learning grant	22,738	3,729
JPMorgan Chase grant	77,150	35,547
Ruth Taylor Award Fund	11,000	15,000
Education initiatives	22,000	-
Health initiatives	12,000	-
Other	34,325	20,175
Endowment	<u>44,410</u>	<u>40,779</u>
	<u>\$ 505,384</u>	<u>\$ 333,962</u>

**United Way of Westchester and Putnam, Inc.**

Notes to Financial Statements  
June 30, 2012 and 2011

**13. Permanently Restricted Net Assets**

Permanently restricted net assets as of June 30 consist of the following:

	<u>2012</u>	<u>2011</u>
Permanent endowment, use of income restricted to program	\$ 1,167,722	\$ 1,167,722
Permanent endowment, with no restriction on the use of income	118,350	118,350
Ruth Taylor Award Fund	<u>257,712</u>	<u>269,449</u>
	<u>\$ 1,543,784</u>	<u>\$ 1,555,521</u>

**14. 2-1-1 Hudson Valley Region**

In 2000, United Way of Westchester and Putnam convened the other United Ways in the Hudson Valley region (Dutchess, Orange, Rockland, Sullivan, and Ulster) to develop and maintain a multi-lingual helpline utilizing the nationally designated number 2-1-1. The 2-1-1 service enables those in need or in crisis to reach professionally trained information and referral specialists utilizing a comprehensive database of community and municipal resources to connect callers to health and human services that can assist them. From May 2009 to present, this database has been available to the public ([www.hudson211.org](http://www.hudson211.org)) so that anyone can search this comprehensive database at anytime.

2-1-1 Hudson Valley Region has been operating as a division of the United Way and is being underwritten by local United Ways, governments and corporate foundations. Net assets of the 2-1-1 Hudson Valley Region at June 30, 2012 and 2011 amounted to \$(68,695) and \$47,106 and is included in unrestricted net assets in the statement of financial position.

**15. Gifts-in-Kind**

Gifts in kind consisted of the following for the years ended June 30:

	<u>2012</u>	<u>2011</u>
Allocations and grants	\$ 2,026,390	\$ 2,223,531
Promotional and marketing expenses	<u>94,156</u>	<u>12,418</u>
	<u>\$ 2,120,546</u>	<u>\$ 2,235,949</u>

## United Way of Westchester and Putnam, Inc.

Notes to Financial Statements  
June 30, 2012 and 2011

### 16. Other Transactions

During fiscal 2012 and 2011, United Way acted as the Principal Combined Fund Organization ("PCFO") for the Taconic Valley Combined Federal Campaign ("CFC"), which was formed by the combination of the Westchester-Putnam CFC and the Dutchess Ulster CFC. During 2012 and 2011, the CFC had expenses totaling \$35,269 and \$35,403, for campaign and administrative support provided by the United Way. The pledge receivable from the CFC was \$1,449 and \$1,634 as of June 30, 2012 and 2011.

United Way recorded dues expense for the years ended June 30 as follows:

	<u>2012</u>	<u>2011</u>
United Way Worldwide	\$ 87,774	\$ 94,169
United Way of New York State	26,488	26,488
Gifts in Kind International	<u>6,088</u>	<u>17,313</u>
	<u>\$ 120,350</u>	<u>\$ 137,970</u>

### 17. Commitments and Contingencies

United Way leases certain office equipment under capital lease agreements which extend through fiscal year 2015. Future minimum lease payments at June 30, 2012 are as follows:

2013	\$ 38,343
2014	24,291
2015	<u>5,834</u>
Minimum Lease Payments	68,468
Less amounts representing interest	<u>(5,941)</u>
Present Value of Minimum Obligations Under Capital Leases	<u>\$ 62,527</u>

The present value of capital lease obligations is included in other liabilities in the statement of financial position and was \$94,355 at June 30, 2011. Rental expense and other equipment expenses were \$12,166 and \$15,854 in fiscal 2012 and 2011.

### 18. Emergency Food and Shelter Program

Each year, the United States Congress appropriates funds for an emergency food and shelter program which is administered by a national board involving nine major not-for-profit organizations, including the United Way Worldwide. In turn, local emergency food and shelter boards, involving local representatives of the nine organizations, including local United Ways and other local public and community leaders, recommend how local shares of the total appropriation, based on several needs-oriented factors, should be distributed among those local 501(c)(3) agencies requesting emergency funds to expand their capacity to serve the newly hungry and homeless. United Way administers the program in Westchester and Putnam, supports the local Board's decision-making process, and monitors the use of all funds allocated. In fiscal years 2012 and 2011, a total (unaudited) of \$320,177 and \$328,376, was granted. Although these are resources managed by United Way, the amounts are not included in the statement of activities.

## United Way of Westchester and Putnam, Inc.

Notes to Financial Statements  
June 30, 2012 and 2011

### 19. Administrative Cost Ratio

United Way calculates its Administrative Cost Ratio as total supporting services expenses divided by total public support and revenue plus certain additional funds raised which are not included in the accompanying financial statements and is reflected below.

	<u>2012</u>	<u>2011</u>
Total public support and revenue as reported in the accompanying Statement of Activities	\$ 7,179,386	\$ 8,248,654
Add:		
Provision for uncollectible pledges receivable	139,743	185,698
Amounts raised on behalf of others, net of fees	1,909,120	1,782,317
Emergency Food and Shelter Program (Note 18)	<u>320,177</u>	<u>328,376</u>
Total	<u>\$ 9,548,426</u>	<u>\$ 10,545,045</u>
Supporting Services Expense	<u>\$ 1,790,288</u>	<u>\$ 1,799,535</u>
Administrative Cost Ratio	<u>18.75%</u>	<u>17.07%</u>

### 20. Deficiency in Unrestricted Net Assets

The Board and management will continue to monitor the organization's operating deficit throughout the year. With the Board's guidance, management will continue their practice of closely reviewing the campaign results throughout the upcoming year. In accordance with this practice, they will regularly take the necessary actions to reduce the deficit by adjusting the operating budget and/or initiatives (as has been their practice in recent years, when the organization reduced the operating budget nearly 10% for each of the last three years).

Resources are again being focused on raising increased and new undesignated funds for their mission work. A very successful 50<sup>th</sup> anniversary celebration has already occurred in the first half of the 2012-13 fiscal year that netted approximately \$90,000 in new undesignated funds for the 2012-2013 campaign.

Management, in consultation with the Board, has also been closely monitoring the budgetary issues associated with the 2-1-1 service. It should be noted that they have made a great deal of progress to secure new contracts and grants with private and public funders to sustain the viability and mission of 2-1-1 going forward.

Finally, the Board and Management will continue to implement steps to address the considerable pension and investment income liabilities, to the extent that they can control this portion of the deficit.

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## **United Way of Westchester and Putnam, Inc.**

### Supplemental Information

Detail is provided on the following pages for select line items from the:

#### **Statement of Activities (page 3)**

Details related to Campaign Results (page 21)

Details related to Donor Designated Funds / Funds Raised on Behalf of Others (page 27)

#### **Statement of Functional Expenses (page 4)**

Details related to Total Community Impact/Contract Program -  
Westchester and Putnam (page 23)

Details related to Total Special Initiatives Grants (page 24)

Details related to Total Constituency Services Grants (page 24)

**United Way of Westchester and Putnam, Inc.**

Schedule of Campaign Results  
Year Ended June 30, 2012

Regional Campaign		\$ 1,494,387
Local Corporate and Employee contributions		2,462,834
Amounts collected and received directly from United Way of:		
Bronxville - Eastchester - Tuckahoe	\$ 7,858	
Harrison and Purchase	143,783	
Larchmont-Mamaroneck	284,871	
Mid-Hudson	73,460	
Mount Vernon	3,442	
New Rochelle	118,488	
Northern Westchester	464,751	
Pelham	85,043	
Town of Rye, Port Chester, Rye Brook	10,489	
Scarsdale - Edgemont	481,673	
Rye	64,603	
The Tarrytowns	22,430	
Greater White Plains	48,165	
Yonkers	4,842	
Putnam	<u>7,757</u>	
Total Community United Ways		1,821,655
Taconic Valley Combined Federal Campaign		109,211
State Employees Federated Appeal		86,177
Westchester County Charitable Contributions Campaign		20,263
Special Events		125,470
Community Leadership Dinners		11,385
2-1-1 Hudson Valley Region		566,060
Benedict Foundation - Intergenerational Grants		120,000
Ruth Taylor Award Fund		4,494
Bendheim Community Disaster Recovery Fund		100,025
Other grants		36,450
Legacies and bequests/Term Life		<u>6,999</u>
Total Campaign Funds Raised		6,965,410
Less amounts included in reported campaign that are classified differently for financial statement purposes		
Legacies and bequests		(6,999)
Non campaign contributions		(4,176)
Sponsorships included in "Other Income"		(76,880)
Difference between funds raised in Westchester and Putnam and the formula share of the Tri-State Regional Campaign		<u>(27,104)</u>
<b>Campaign Results, as reported in the Statement of Activities</b>		<b><u>\$ 6,850,251</u></b>

See Independent Auditors' Report

**United Way of Westchester and Putnam, Inc.**

Schedule of Funds Distributed to Partner Agencies  
Year Ended June 30, 2012

	<b><u>Board Allocated</u></b>
<b>Community Impact - Westchester and Putnam</b>	
<b>Education</b>	
Born Learning Initiative	\$ 10,738
Boys & Girls Club of Northern Westchester	22,000
Child Care Council of Westchester	10,000
Family Services of Westchester	45,000
Fordham University	2,500
Green Chimneys Children's Services	10,000
Hendrick Hudson Free Library	20,000
Hunter College School of Social Work	4,500
Intergenerational Initiative	11,445
Jewish Council of Yonkers	25,000
Nepperhan Community Center	30,000
New Rochelle Council of Community Services	50,000
New York Medical College	1,500
New York University, Silver School of Social Work	2,500
Preservation Company	50,000
Student Advocacy	22,000
The Guidance Center	20,000
Urban League of Westchester	22,000
Westchester Children's Association	10,000
Westchester Jewish Community Services	30,800
Westhab	<u>20,000</u>
<b>Total - Education</b>	<b><u>\$ 419,983</u></b>
<b>Income</b>	
Careers for People with Disabilities	\$ 20,000
Family Service Society of Yonkers	20,000
Financial Education Program	29,035
Housing Action Council	45,000
Today's Students, Tomorrow's Teachers	20,000
Urban League of Westchester	20,000
Westchester Disabled on the Move	5,000
2-1-1 Hudson Valley Region	291,000
Adjustment for reporting purposes to reflect United Way's role as Fiscal & Operating Agent for the 2-1-1 Hudson Valley Region	<u>(291,000)</u>
<b>Total - Income</b>	<b><u>\$ 159,035</u></b>

**United Way of Westchester and Putnam, Inc.**

Schedule of Funds Distributed to Partner Agencies  
Year Ended June 30, 2012

	<u><b>Board Allocated</b></u>
<b>Health</b>	
Cornell Cooperative Extension	\$ 10,000
Council of Community Services Port Chester, Rye, Rye Brook	50,000
Family Service Society of Yonkers	50,000
Family Ties of Westchester	15,000
Groundwork Hudson Valley	25,000
Julia Dyckman Andrus Memorial	20,000
North Salem Foundation for Learning	5,000
Open Door Family Medical Center	20,000
Passage to Excellence	20,000
Patterson Library	10,000
Rye YMCA	20,000
Scarsdale-Edgemont Family Counseling Center	15,000
Student Assistance Services	13,000
The Guidance Center	16,000
Yonkers Family YMCA	<u>20,000</u>
<b>Total - Health</b>	<b><u>\$ 309,000</u></b>
<b>Community and Non Profit Support/Contract Programs</b>	
African American Men of Westchester	\$ 5,000
Nonprofit Westchester	1,200
Not-For-Profit Leadership Summit	70,107
Pro Bono Partnership	8,500
The Volunteer Center of United Way	202,350
Westchester/Putnam Central Labor Body	<u>87,981</u>
<b>Total - Community and Non Profit Support/Contract Programs</b>	<b><u>\$ 375,138</u></b>
<b>Total - Community Impact/Contract Programs Westchester and Putnam</b>	<b><u>\$ 1,263,156</u></b>
<b>Special Initiatives</b>	
<b>Local Presence Community Grants</b>	
<b>Harrison and Purchase</b>	
Harrison Youth Council	\$ 1,000
Children's Hope Chest	620
<b>Larchmont-Mamaroneck</b>	
Larchmont-Mamaroneck Community Counseling Center	2,825
<b>Mid Hudson</b>	
Irvington Volunteer Ambulance Corp	805

See Independent Auditors' Report



**United Way of Westchester and Putnam, Inc.**

Schedule of Funds Distributed to Partner Agencies  
Year Ended June 30, 2012

	<u><b>Board Allocated</b></u>
<b>Northern Westchester</b>	
Family Resources Center of Peekskill	\$ 1,200
New Beginnings of Westchester	1,200
Search for Change	1,022
Welfare to Work Foundation	1,022
<b>Pelham</b>	
Community Service Associates	1,412
<b>Scarsdale-Edgemont</b>	
Edgemont Scholarship Council	1,000
Friends of Scarsdale Public Library	1,000
Hospice & Palliative Care of Westchester	1,000
Scarsdale Foundation	729
Scarsdale High School PTA	729
Westchester Coalition for Hungry and Homeless	1,000
<b>Tarrytown</b>	
Neighborhood House	423
<b>New Rochelle, Port Chester, Rye Brook, Town of Rye</b>	
HOPE Community Services	1,000
Meals-on-Wheels of New Rochelle	704
Salvation Army/Port Chester	786
<b>Greater White Plains</b>	
Grace Church Community Center	<u>523</u>
<b>Total - Local Presence Community Grants</b>	<u><b>\$ 20,000</b></u>
<b>Constituency Services Grants</b>	
Gifts in Kind Program	
Local Product Donations and Product Donations received from	
Gifts in Kind	\$ 2,026,390
United Way - Pace University Not for Profit Management Center	<u>13,356</u>
<b>Total - Constituency Services Grants</b>	<u><b>\$ 2,039,746</b></u>

**United Way of Westchester and Putnam, Inc.**

Schedule of Donor Designated Funds / Funds Raised on Behalf of Others  
Year Ended June 30, 2012

	<b>Total</b>
<b>Funds Raised on Behalf of Others in Westchester and Putnam</b>	
Academy of Our Lady of Good Counsel	\$ 12
A-HOME	772
Aisling Irish Community Center	2,304
Alzheimer's Association, Hudson Valley	24
American Cancer Society - Eastern Division	104
American Red Cross	484
Archbishop Stepinac High School/Alumni Fund	100
ArtsWestchester	147
Aunt Bessie's Open Door Day Care	625
Bikur Cholim of Westchester	50
Birthright of Northern Westchester and Putnam County Inc.	48
Blessed Sacrament High School	1,065
Boy Scouts of America, Westchester-Putnam Council	547
Boys & Girls Club of Mount Kisco	142
Boys & Girls Club of Mt Vernon	1,854
Boys & Girls Club of New Rochelle	888
Boys & Girls Club of Northern Westchester	1,050
Briarcliff Nursery School	160
Burke Rehabilitation Center	375
Carcinoid Cancer Foundation	52
Careers for People with Disabilities	526
Catholic Charities Diocese of White Plains	1,095
Catholic Youth Program	71
Central Westchester Humane Society Inc.	866
Chappaqua School Foundation	250
Child Care Council of Westchester	24
Children's Cancer Research Fund of New York Medical College	50
Children's Hospital Foundation	884
Community Cares	4,276
Community Center of Northern Westchester	300
Community Living Corporation	100
Community Service Associates	300
Divine Compassion Center	13
Elmsford Animal Shelter	375
Family Service of Westchester	294
Federated Conservationists of Westchester County	390
Ferncliff Manor	3,391
Food Bank for Westchester	3,879
Friends of Chappaqua Library	50
Friends of Karen	3,506
Friends of the Catholic Diocese of Tororo	5,000
Girl Scouts Heart of the Hudson	2,000
Grace Church Community Center	2,000
Green Chimneys Children's Services	24

See Independent Auditors' Report

**United Way of Westchester and Putnam, Inc.**

Schedule of Donor Designated Funds / Funds Raised on Behalf of Others  
Year Ended June 30, 2012

	<b>Total</b>
Guiding Eyes for the Blind	1,355
Harrison Educational Foundation	2,800
Hope's Door	4,000
Hospice Care in Westchester and Putnam	483
Hudson River Health Care	750
Humane Society of New Rochelle	1,000
Irvington Education Foundation	260
JCY/Westchester Community Partners	500
Jewish Community Center of Mid-Westchester	25
Jewish Community Center on the Hudson	331
Julia Dykman Center for Preventive Psychiatry	557
Juvenile Diabetes Foundation, Westchester Chapter	1,000
Kids' SPACE of Rye	1,154
Larchmont-Mamaroneck Community Counseling Center	100
Larchmont-Mamaroneck Hunger Task Force	335
Lupus Foundation of America, Westchester Chapter	104
Main Idea	308
Make-A-Wish Foundation of the Hudson Valley	1,053
Make-A-Wish Foundation of the Westchester-Putnam	1,139
Making Headway Foundation	8,747
Maria Fareri Childrens' Hospital at Westchester Medical Center	2,780
Maryknoll Fathers and Brothers	500
Mental Health Association of Westchester	238
Mid-Hudson Valley AIDS Task Force	28
Mount Kisco Child Care Center, Inc.	400
Mount Vernon Day Care Center	131
Mount Vernon Neighborhood Health Care Center	812
My Sister's Place	2,315
National Blood Clot Alliance	240
Neighbors Link Corp	1,000
Nepperhan Community Center	327
New Castle Historical Society	250
Northern Westchester Hospital Center	1,600
Open Door Family Medical Center	199
Opengate	120
Ossining Children's Center	291
Pegasus Therapeutic Riding	48
Pelham Children's Center	1,870
Pet Rescue Incorporated	335
Purchase Community House	1,072
Putnam Northern Westchester Women's Resource Center	1,263
Putnam Valley YMCA/Camp Combe	52
Rosary Hill Home	505
Rye Nature Center	500
Salesian Missions of New Rochelle	750

See Independent Auditors' Report

**United Way of Westchester and Putnam, Inc.**

Schedule of Donor Designated Funds / Funds Raised on Behalf of Others  
Year Ended June 30, 2012

	<b>Total</b>
Scarsdale-Edgemont Family Counseling Service	300
Sinai Free Synagogue	4,000
Songcatchers	500
St. Christopher's Inn-Friars of the Atonement	54
St. Stephen's Episocopal Church	4,000
St. Vincent's Hospital Westchester	1,000
Student Advocacy	128
Support Connection	2,500
Teatown Lake Reservation	50
The Children's Village	104
The Haldane School Foundation	310
The Resurrection Foundation	310
The Ursuline School	2,750
The Volunteer Center of United Way	110
Thomas H. Slater Center	198
Today's Students, Tomorrow's Teachers	81
United Negro College Fund	289
Valhalla United Methodist Church	9,000
Visiting Nurse Services in Westchester	1,349
Volunteer Ambulance Corp of Harrison/VAC	25
Volunteer Ambulance Corp of Scarsdale	50
Walter Hoving Home	196
Westchester ARC	640
Westchester Coalition for Hungry and Homeless	235
Westchester Community Opportunity Program	121
Westchester County Health Care Corp/Burn Unit Center	336
Westchester Jewish Community Services	1,481
Westchester Jewish Conference/UJA Federation of New York	4,000
Westchester Medical Center	168
Westchester Putnam Council - Learning for Life	165
WESTHAB	9
White Plains Hospital Center	1,077
Windward School	25,000
YMCA of New Rochelle	1,362
YMCA of Port Chester/Rye Brook	130
YMCA of Rye	688
YWCA of White Plains & Central Westchester	166
YWCA of Yonkers	226
	<hr/>
Total Funds Raised on Behalf of Others in Westchester and Putnam	147,202
2011-12 Designations Outside of Westchester and Putnam	<hr/> 1,761,918
Total Funds Raised on Behalf of Others	<hr/> <u>\$ 1,909,120</u>