United Way of Westchester and Putnam, Inc.

Financial Statements

June 30, 2006 and 2005

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O'Connor Davies Munns & Dobbins, llp
ACCOUNTANTS AND CONSULTANTS

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, 2006 and 2005, 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, 2006 and 2005, 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 made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules on pages 20 through 35 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

O'Connor Davies Munns & Dobbins, LLP

Stamford, Connecticut
January 13, 2007

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United Way of Westchester & Putnam, Inc.

Statements of Financial Position

June 30,

	2006	2005
ASSETS		
Cash and cash equivalents	$ 924,823	$ 1,385,527
Pledges receivable, net	3,572,843	3,613,112
Loans receivable, net	98,050	181,650
Investments	2,411,364	2,336,686
Land, building and equipment, net	446,002	398,012
Other assets	437,100	100,202
	$ 7,890,182	$ 8,015,189
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	$ 468,258	$ 443,531
Due to agencies	2,303,628	2,781,989
Loan payable to bank	1,700,000	1,200,000
Westchester Nonprofit Loan Fund payable to bank	125,000	125,000
Due to United Way of Tri-State	50,982	126,512
Accrued pension cost	198,295	214,119
Other liabilities	147,868	122,923
Additional minimum pension liability	-	140,320
Total Liabilities	4,994,031	5,154,394
Net assets		
Unrestricted		
Current operations	(721,599)	(911,327)
Minimum pension liability	-	(140,320)
Land, building and equipment	303,798	277,218
Designated for:		
Quasi-endowment	1,086,138	1,042,069
Westchester Nonprofit Loan Fund	66,543	56,287
2-1-1 Hudson Valley Region	189,667	320,385
Allocations	163,667	163,667
Total Unrestricted	1,088,214	807,979
Temporarily restricted	456,865	701,744
Permanently restricted	1,351,072	1,351,072
Total Net Assets	2,896,151	2,860,795
	$ 7,890,182	$ 8,015,189

See notes to financial statements

United Way of Westchester and Putnam, Inc.

Statements of Activities

Years Ended June 30,

	2006				2005			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
PUBLIC SUPPORT AND REVENUE								
Public support								
Campaign results	$ 10,915,450	$ 554,000	$ -	$ 11,469,450	$ 11,019,549	$ 173,369	$ -	$ 11,192,918
Less: Funds raised on the behalf of others	(3,815,284)	-	-	(3,815,284)	(3,677,417)	-	-	(3,677,417)
Less: Estimated uncollectible receivables	(678,305)	-	-	(678,305)	(661,007)	-	-	(661,007)
Net Campaign Results	6,421,861	554,000	-	6,975,861	6,681,125	173,369	-	6,854,494
Gifts in kind	641,095	-	-	641,095	952,978			952,978
Bequests and other public support	402,500	-	-	402,500	28,957	69,715	-	98,672
Total Public Support	7,465,456	554,000	-	8,019,456	7,663,060	243,084	-	7,906,144
Revenue								
Investment return	122,068	-	-	122,068	144,386	-	-	144,386
Other income	87,869	-	-	87,869	88,793	-	-	88,793
Fees for funds raised on behalf of others	95,616	-	-	95,616	81,770	-	-	81,770
Total Revenue	305,553	-	-	305,553	314,949	-	-	314,949
Net Assets Released from Restrictions	798,879	(798,879)	-	-	309,949	(309,949)	-	-
Total Public Support and Revenue	8,569,888	(244,879)	-	8,325,009	8,287,958	(66,865)	-	8,221,093
EXPENSES								
Program services								
Community impact	3,048,580	-	-	3,048,580	1,885,818	-	-	1,885,818
Special initiatives	290,359	-	-	290,359	938,400	-	-	938,400
Constituency services	1,452,311	-	-	1,452,311	2,189,626	-	-	2,189,626
2-1-1 Hudson Valley Region	936,342	-	-	936,342	-	-	-	-
Total Program Services	5,727,592	-	-	5,727,592	5,013,844	-	-	5,013,844
Supporting services								
Management and general	905,342	-	-	905,342	864,212			864,212
Fundraising	1,797,039	-	-	1,797,039	1,760,574	-	-	1,760,574
Total Supporting Services	2,702,381	-	-	2,702,381	2,624,786	-	-	2,624,786
Total Expenses	8,429,973	-	-	8,429,973	7,638,630	-	-	7,638,630
Excess (Deficit) of Public Support and Revenue over Expenses	139,915	(244,879)	-	(104,964)	649,328	(66,865)	-	582,463
Additional minimum pension charge	(140,320)	-	-	(140,320)	140,320	-	-	140,320
Change in Net Assets	280,235	(244,879)	-	35,356	509,008	(66,865)	-	442,143
NET ASSETS								
Beginning of year	807,979	701,744	1,351,072	2,860,795	298,971	768,609	1,351,072	2,418,652
End of year	$ 1,088,214	$ 456,865	$ 1,351,072	$ 2,896,151	$ 807,979	$ 701,744	$ 1,351,072	$ 2,860,795

See notes to financial statements

United Way of Westchester and Putnam, Inc.

Statement of Functional Expenses

Year ended June 30, 2006

	Program Services				Supporting Services		
	Community Impact	Special Initiatives	Constituency Services	2-1-1 Hudson Valley Region	Management and General	Fund Raising	Total
ALLOCATIONS AND GRANTS							
Allocations to agencies	$ 2,170,185	$ 115,512	$ 670,463	$ -	$ -	$ -	$ 2,956,160
Contract programs	-	-	223,000	-	-	-	223,000
Total Allocations and Grants	2,170,185	115,512	893,463	-	-	-	3,179,160
PERSONNEL							
Salaries	491,510	84,111	288,972	533,824	420,815	760,873	2,580,105
Employee benefits	123,614	21,154	72,676	134,256	105,835	191,359	648,894
Payroll taxes	48,325	8,270	28,412	52,485	41,375	74,809	253,676
Total Personnel Costs	663,449	113,535	390,060	720,565	568,025	1,027,041	3,482,675
OTHER EXPENSES							
Professional fees and contract services	12,407	2,123	41,495	28,084	10,622	21,007	115,738
Accounting fees	-	-	-	2,000	59,300	-	61,300
Office/computer supplies	23,891	4,088	14,046	25,948	20,456	36,984	125,413
Telephone	23,688	4,054	13,927	25,727	20,280	36,669	124,345
Postage	8,621	1,475	5,068	9,363	7,380	13,345	45,252
Occupancy costs	26,385	4,515	15,513	28,657	22,590	40,845	138,505
Fundraising and communications	25,101	6,246	18,816	25,101	15,383	176,439	267,086
Local transportation	6,615	1,132	3,889	7,185	5,664	10,241	34,726
Conferences, conventions and meetings	10,212	1,748	6,004	11,091	8,744	15,808	53,607
Equipment rentals	5,038	862	25,012	5,472	4,314	7,799	48,497
Bonding and officers' insurance	-	-	-	-	16,803	-	16,803
Miscellaneous	16,797	2,874	9,875	18,243	14,381	26,002	88,172
Interest expense	-	-	-	-	59,577	-	59,577
Interest expense - United Way of Tri-State	-	-	-	-	8,686	-	8,686
Share of United Way of Tri-State expenses	34,712	17,356	-	-	34,712	260,339	347,119
National and State United Way dues	6,104	12,208	6,104	12,208	15,262	100,719	152,605
Total Other Expenses	199,571	58,681	159,749	199,079	324,154	746,197	1,687,431
Depreciation	15,375	2,631	9,039	16,698	13,163	23,801	80,707
Total Expenses	$ 3,048,580	$ 290,359	$ 1,452,311	$ 936,342	$ 905,342	$ 1,797,039	$ 8,429,973

See notes to financial statements

United Way of Westchester and Putnam, Inc.

Statement of Functional Expenses

Year ended June 30, 2005

	Program Services			Supporting Services		
	Community Impact	Special Initiatives	Constituency Services	Management and General	Fund Raising	Total
ALLOCATIONS AND GRANTS						
Allocations to agencies	$ 1,271,204	$ 466,625	$ 1,076,531	$ -	$ -	$ 2,814,360
Contract programs	-	-	226,908	-	-	226,908
Total Allocations and Grants	1,271,204	466,625	1,303,439	-	-	3,041,268
PERSONNEL						
Salaries	342,692	245,760	500,207	430,710	766,771	2,286,140
Employee benefits	75,252	53,966	109,841	94,581	168,375	502,015
Payroll taxes	34,399	24,669	50,210	43,234	76,967	229,479
Total Personnel Costs	452,343	324,395	660,258	568,525	1,012,113	3,017,634
OTHER EXPENSES						
Professional fees and contract services	4,968	3,881	47,212	5,150	11,766	72,977
Accounting fees	-	-	-	45,000	-	45,000
Office/computer supplies	11,004	7,892	16,062	13,831	24,622	73,411
Telephone	9,887	7,090	14,431	12,427	22,122	65,957
Postage	6,119	4,389	8,932	7,692	13,692	40,824
Occupancy costs	20,434	14,654	29,826	25,682	45,720	136,316
Fundraising and communications	21,763	34,508	34,508	17,020	198,296	306,095
Local transportation	4,132	2,964	6,032	5,195	9,246	27,569
Conferences, conventions and meetings	8,878	6,367	12,959	11,157	19,865	59,226
Equipment rentals	3,837	2,752	14,170	4,822	8,586	34,167
Bonding and officers' insurance	-	-	-	15,779	-	15,779
Miscellaneous	7,244	5,195	10,573	9,104	16,207	48,323
Interest expense	-	-	-	42,171	-	42,171
Interest expense - United Way of Tri-State	-	-	-	15,675	-	15,675
Share of United Way of Tri-State expenses	38,830	19,415	-	38,830	291,224	388,299
National and State United Way dues	12,015	28,835	12,015	9,611	57,670	120,146
Total Other Expenses	149,111	137,942	206,720	279,146	719,016	1,491,935
Depreciation	13,160	9,438	19,209	16,541	29,445	87,793
Total Expenses	$ 1,885,818	$ 938,400	$ 2,189,626	$ 864,212	$ 1,760,574	$ 7,638,630

See notes to financial statements

United Way of Westchester & Putnam, Inc.

Statements of Cash Flows

June 30,

	2006	2005
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 35,356	$ 442,143
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation	80,707	87,793
Gain on disposal of equipment	(2,262)	(5,271)
Provision for uncollectible receivables	96,351	(29,900)
Net appreciation of investments	(47,608)	(76,897)
Additional minimum pension charge	(140,320)	140,320
Change in operating assets and liabilities		
Pledges receivable	(52,482)	307,963
Other assets	(336,898)	(24,500)
Accounts payable and accrued expenses	24,727	23,956
Due to agencies	(478,361)	55,988
Accrued pension cost	(15,824)	(60,630)
Other liabilities	77,901	(839)
Net Cash (Used) Provided by Operating Activities	(758,713)	860,126
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of building improvements and equipment	(126,435)	(119,990)
Purchases of investments	(711,454)	(382,387)
Proceeds from sale of investments	684,384	301,750
Loans to agencies made by Westchester Nonprofit Loan Fund	(85,000)	(258,000)
Repayments made to Westchester Nonprofit Loan Fund	165,000	195,600
Net Cash Used by Investing Activities	(73,505)	(263,027)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of loan from United Way of Tri-State	(75,530)	(68,541)
Repayments of bank loans	(1,200,000)	(1,200,000)
Repayments of Westchester Nonprofit Loan Fund bank loans	(50,000)	(75,000)
Reduction in capital lease obligations	(47,303)	(24,466)
Reduction in auto loan obligation	(5,653)	(5,653)
Proceeds from bank loans	1,700,000	1,200,000
Proceeds from Westchester Nonprofit Loan Fund bank loans	50,000	175,000
Net Cash Provided by Financing Activities	371,514	1,340
Net Change in Cash and Cash Equivalents	(460,704)	598,439
Cash and cash equivalents - beginning of year	1,385,527	787,088
Cash and cash equivalents - end of year	$ 924,823	$ 1,385,527
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for interest	$ 52,596	$ 57,846
Equipment acquired through capital lease obligation	74,366	83,523
Disposal of fully depreciated equipment and furniture	125,475	-

See notes to financial statements

1. The Organization

United Way of Westchester and Putnam, Inc. ("United Way") is a 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 conducts fund-raising, fund distribution and community building activities in collaboration with fifteen local affiliated United Ways in Westchester and Putnam Counties. Supporting these activities are management, communication, research, information systems, and volunteer and staff development efforts. Some local affiliated United Ways maintain separate legal status and retain non-campaign receipts and title to reserve funds which are not included in these statements.

The United Way has responsibility for soliciting, billing, and collecting all local donors' accounts. Amounts collected on behalf of other agencies are distributed as prescribed by the donor. In addition, the United Way is a participant in the Tri-State Regional Campaign which was created to coordinate fund raising for companies with employees in multiple locations, on behalf of autonomous local United Ways in New York, New Jersey and Connecticut. The Tri-State Regional office of United Way of America 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 formula established more than ten years ago.

2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under this method, revenues are recognized when earned and expenses are recognized when incurred.

Financial Statement Presentation

Net assets and revenues, expenses and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the United Way, and changes therein, are classified and reported as unrestricted net assets, temporarily-restricted net assets and permanently-restricted net assets, as applicable.

2. Significant Accounting Policies *(continued)*

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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, accrued expenses, accrued pension cost, and the useful lives of assets. Actual results could differ from those estimates.

Campaign Results

United Way raises funds through the following campaigns:

- Unrestricted local campaign pledges.
- Local campaign pledges restricted by donors (donor choice).
- Share of Tri-State Regional Campaign as determined by agreed upon formula.
- Proportionate share of Tri-State Regional Campaign’s pledges restricted by donors to agencies and United Ways not participating in Regional Campaign (donor choice).

Amounts raised on behalf of others includes United Way's share of the Tri-State Regional Campaign restricted pledges and local campaign restricted pledges (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 receivable are recorded when the United Way is notified by the regional office of the annual regional campaign results. The United Way uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made.

2. Significant Accounting Policies *(continued)*

Contributed Materials and Services

Contributed materials are reported as contributions at their fair value on the date of donation. For the years ended June 30, 2006 and 2005, a substantial number of volunteers have donated considerable amounts of their time to the United Way's program and supporting services; however, no contributed services met the requirements for recognition in the financial statements.

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.

Investments

Investments consisting of debt and equity securities are reported at fair value and unrealized gains and losses are included in the statement of activities. Fair value was determined principally by quoted market prices.

Allocations and Designations to Agencies

In June 2006, the Board of Directors of United Way approved a budgeted amount of $1,193,100 in undesignated and targeted funds for allocations and grants in fiscal 2006. No liability has been recorded in the accompanying financial statements because the distributions will be funded from the proceeds of the 2006-2007 fundraising campaign conducted in fiscal 2007.

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". Donor choice funds are paid separately, generally on a quarterly basis, and have also been reflected in "Due to Agencies".

During fiscal 2005, United Way modified the funding terms of allocations and grants. Agencies were assigned various starting dates during the year and awarded grants through the year end. 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.

2. Significant Accounting Policies *(continued)*

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 $500 are capitalized. Depreciation is calculated on a straight-line basis 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).

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 Tri-State Regional Campaign which represent approximately 40% and 44% of the total for fiscal 2006 and 2005. A significant change in the relationship with the Regional Campaign could have a material impact on United Way's operation.

4. Pledges Receivable

Pledges receivable consisted of the following at June 30:

	2006	2005
Total pledges receivable	$ 4,401,893	$ 4,270,519
Less: Allowance for uncollectible pledges	(829,050)	(657,407)
Pledges receivable, net	$ 3,572,843	$ 3,613,112

5. Investments and Investment Return

Investments consisted of the following at June 30:

	2006	2005
Index 500 mutual fund	$ 1,369,106	$ 1,348,636
Money market funds	148,007	288,804
Intermediate Term Bond mutual fund	894,251	699,246
Total Investments	$ 2,411,364	$ 2,336,686

Investment return for the years ended June 30, 2006 and 2005 consist of the following:

	2006	2005
Interest and dividends	$ 74,460	$ 67,489
Gain on investments	47,608	76,897
Investment Return	$ 122,068	$ 144,386

6. Land, Building and Equipment

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

	2006	2005
Land	$ 100,000	$ 100,000
Building	306,128	306,128
Building improvements	311,942	280,129
Furniture, fixtures, and equipment	563,610	572,085
	1,281,680	1,258,342
Less accumulated depreciation	(835,678)	(860,330)
Land, Building and Equipment, Net	$ 446,002	$ 398,012

6. Land, Building and Equipment *(continued)*

Depreciation expense totaled $80,707 and $87,793 for the fiscal years ended June 30, 2006 and 2005, respectively. Assets under capital lease were $157,889 and $136,879, with accumulated amortization of $36,604 and $40,241 at June 30, 2006 and 2005, respectively.

7. Loan Payable to Bank

On June 21, 2006, United Way borrowed $1,700,000 from a financial institution under a collateralized open ended line of credit. Outstanding borrowings bear interest at either the institution's rate (the higher of prime or the federal funds rate plus 1/2%), or the London Interbank Offer Rate (LIBOR plus 1.75%). The agreement requires the line be repaid to a minimum of $500,000 for a period of 30 days annually. The line of credit was authorized by the United Way's Board of Directors on May 24, 2006 and is collateralized by United Way's present and future undesignated receivables as well as a $1,000,000 mortgage on the building.

8. Due to United Way of Tri-State

United Way owed Tri-State $50,982 and $126,512 (net of unamortized discount of $1,590 and $8,521) at June 30, 2006 and 2005, respectively. Monthly payments of $7,107 are due through January 2007. The terms of the repayment arrangement do not contain a provision for the payment of interest. Accordingly, interest was imputed at management's estimate of fair market value, 9.75%, which resulted in a reduction in Due to Tri-State of $628,820 as of May 1994. Interest expense incurred was $8,686 and $15,675 in fiscal 2006 and 2005, respectively.

9. Pension Plan

United Way maintains a noncontributory defined benefit pension plan covering substantially all of its employees. Pension plan information for fiscal 2006 and 2005 are as follows:

	2006	2005
Plan status at June 30,		
Obligations and funded status at year end		
Projected benefit obligation	$ 3,598,652	$ 3,948,973
Fair value of plan assets	2,905,802	2,913,179
Funded status	(692,850)	(1,035,794)
Accumulated benefit obligation	2,884,936	3,053,499

9. Pension Plan *(continued)*

	2006	2005
Amounts recognized in the statement of financial position:		
Accrued benefit cost	$ 198,295	$ 214,119
Pension liability	-	140,320
Amounts recognized in the statement of activities:		
Net periodic benefit cost	189,062	199,370
Employer contribution	290,004	260,000
Benefits paid	445,706	31,050
Assumptions		
Discount rate	6.25%	5.75%
Expected long-term return on plan assets	8.00%	8.00%

The Expected Long-Term Rate of Return on Plan Assets assumption of 8.0% 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 of Westchester and Putnam, Inc.'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 7.26%-8.77%. A rate close to the midpoint of the best estimate range of 8.0% was selected.

Plan Assets

The plan assets as of June 30, 2006 by category consist of:

Equity securities	$ 1,655,986	56.99%
General account	1,249,816	43.01%
	$ 2,905,802	100.00%

9. Pension Plan *(continued)*

Plan Assets (continued)

The investment policy of the plan is to maintain an asset mix of 50% in equities and 50% in short-term bonds. The asset mix will be rebalanced on a quarterly basis if the ratio varies by more than 5%.

Contributions

United Way expects to contribute $300,000 to its pension plan in the year ended June 30, 2007.

Estimated Future Benefit Payments

The following benefit payments which reflect expected future service, as appropriate, are expected to be paid in the years ended June 30, as follows:

2007	$ 1,141,000
2008	35,000
2009	98,000
2010	117,000
2011	26,000
2012 - 2016	1,273,000

Effective July 1, 2005, United Way adopted 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 members who have completed one year of service. Eligible employees may make voluntary contributions to the Plan.

10. Temporarily Restricted Net Assets

Temporarily restricted net assets as of June 30, 2006 and 2005 consist of the following:

	2006	2005
2-1-1 Hudson Valley Region	$ 100,000	$ 320,309
Intergenerational Initiative grant	100,151	198,384
Community Schools Initiative grant	195,000	-
Youth Tutoring Initiative grant	10,000	-
September 11th contributions	-	63,761
Creative Aging grant	9,302	64,028
Beneficial interest in charitable annuities	38,412	38,412
Other	4,000	16,850
	$ 456,865	$ 701,744

United Way is the beneficiary of two charitable gift annuities. Upon death of the owners, United Way will receive the gifts from the annuities. The administrator of the annuities is United Way of America.

Temporarily restricted net assets released from restrictions for the years ended June 30, 2006 and 2005 consisted of the following:

	2006	2005
Contributed for next year's campaign	$ 11,250	$ 700
September 11th contributions	63,761	58,536
2-1-1 Hudson Valley Region	405,309	234,231
Beneficial interest in charitable annuities	-	7,078
Intergenerational Initiative grant	258,233	1,617
Creative Aging grant	54,726	5,687
Other	5,600	2,100
	$ 798,879	$ 309,949

10. Permanently Restricted Net Assets *(continued)*

The permanently restricted net assets at June 30, 2006 and 2005 totaled $1,286,072 of endowment funds and $65,000 of capital grants for the Westchester Nonprofit Loan Fund (the "Loan Fund") (See "Westchester Nonprofit Loan Fund" - Note 11).

The endowment funds are subject to restriction of the gift instruments which stipulate that the principal be invested and the income only be utilized. All gains and losses arising from the sale of investments are accounted for as unrestricted net assets.

11. Westchester Nonprofit Loan Fund

The Loan Fund is a collaboration of United Way, The Westchester Community Foundation, The Volunteer Center of United Way and The Westchester County Bankers Association. The mission of the Loan Fund is to provide secured loans and loan-related technical assistance to nonprofit agencies which provide direct services to the residents of the County. United Way acts as fiscal agent for the Loan Fund and all assets, liabilities and activity are included in the financial statements.

The net assets of the Loan Fund at June 30, 2006 and 2005 amounted to $131,543 and $121,827, respectively, which consisted of $66,543 and $56,827 of Board-Designated net assets at June 30, 2006 and 2005, respectively, and $65,000 of Permanently-Restricted Net Assets for Capital Grants at June 30, 2006 and 2005.

At June 30, 2006, the Loan Fund has borrowed a $125,000 interest free recoverable grant which expires January 31, 2008.

12. 2-1-1 Hudson Valley Region

United Way of Westchester and Putnam brought together the other United Ways in the Hudson Valley region (Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster and Westchester) to develop and maintain a 2-1-1 service, which enables those in need to call an easy-to-remember 3-digit telephone number to reach trained information and referral specialists who through a comprehensive database, are able to connect callers to health and human services that can assist them. This service was launched in September 2005.

12. 2-1-1 Hudson Valley Region *(continued)*

In late April 2004, FIRST, Inc., which initially compiled the regional database, presented United Way with a proposal for merger. FIRST, Inc.'s commitment to 2-1-1 led its Board to believe that a merger with United Way would be the most efficient and effective way to make 2-1-1 a reality in this region. As of June 30, 2006, the merger is pending final approval by the Attorney General and the New York State Supreme Court.

United Way is the fiscal and operating agent for 2-1-1 Hudson Valley Region and is being underwritten by local United Ways, governments and foundations. Net assets of the 2-1-1 Hudson Valley Region at June 30, 2006 and 2005 amounted to $365,355 and $699,883 respectively.

13. Other Transactions

During fiscal 2006 and 2005, 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 2006 and 2005, the CFC had expenses totaling $47,269 and $41,460, respectively, for campaign and administrative support provided by the United Way. The pledge receivable from the CFC was $14,593 and $15,067 as of June 30, 2006 and 2005, respectively.

United Way recorded dues expense for the years ended June 30, 2006 and 2005 as follows:

	2006	2005
United Way of America	$ 119,192	$ 90,648
United Way of New York State	26,713	26,713
Gifts in Kind America	6,700	2,785
	$ 152,605	$ 120,146

14. Commitments and Contingencies

United Way leases certain office equipment under capital lease agreements which extend through fiscal year 2011. Future minimum lease payments under these capital leases, together with the present value of such payments at June 30, 2006, are as follows:

2007	$ 41,195
2008	41,195
2009	41,195
2010	24,851
2011	10,331
Minimum lease payments	158,767
Less: Amounts representing interest	(30,225)
Present value of minimum obligations under capital leases	$ 128,542

The present value of capital lease obligations are included in other liabilities in the statement of financial position. Additionally, United Way leases office space under noncancelable operating leases with terms which include utilities, property taxes and maintenance, and extend through fiscal year 2007. Annual commitments total $30,072, $26,472 and $19,162 in fiscal 2007, 2008 and 2009, respectively. Rental expense and other equipment expenses were $64,103 and $63,913 in 2006 and 2005, respectively.

15. 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 of America. 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 funds to expand their capacity to serve the hungry and homeless. The 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 year 2006 and 2005, a total (unaudited) of $396,929 and $363,170, respectively, was granted in Westchester and Putnam. These amounts are not included in the Statement of Activities of the United Way.

16. 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.

	2006	2005
Total public support and revenue as reported in the accompanying Statement of Activities	$ 8,325,009	$ 8,221,093
Add:		
Provision for uncollectible pledges receivable	678,305	661,007
Amounts raised on behalf of others, net of fees	3,815,284	3,677,417
Emergency Food and Shelter Program (see #15)	396,929	363,170
Total	$ 13,215,527	$ 12,922,687
Supporting services expenses		
United Way of Westchester and Putnam's expenses	$ 2,355,262	$ 2,236,488
Share of United Way of Tri-State's expenses	347,119	388,299
Total supporting services expense, including share of United Way of Tri-State's expenses	$ 2,702,381	$ 2,624,787
Administrative cost ratios		
United Way of Westchester and Putnam's expenses	17.82%	17.31%
Share of United Way of Tri-State expenses	2.63%	3.00%
Total administrative cost ratio	20.45%	20.31%

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

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 Funds Raised on Behalf of Others (page 33)

Statement of Functional Expenses (page 4)

Details related to Total Community Grants (page 27)
Details related to Total Special Initiatives Grants (page 30)
Details related to Total Constituency Services Grants (page 30)
Details related to Total Constituency Contract Programs (page 30)

United Way of Westchester and Putnam, Inc.
Schedule of Campaign Results
For the Year Ended June 30, 2006

Regional Campaign		$ 4,873,954
Local Corporate and Employee contributions		3,153,686
Amounts collected and received directly from United Way of:		
Bronxville - Eastchester - Tuckahoe	$ 25,326	
Harrison and Purchase	191,242	
Larchmont-Mamaroneck	386,674	
Mid-Hudson	67,030	
Mount Vernon	6,539	
New Rochelle	133,899	
Northern Westchester	499,927	
Pelham	122,475	
Town of Rye, Port Chester, Ryebrook	20,280	
Scarsdale - Edgemont	627,578	
Rye	129,802	
The Tarrytowns	25,785	
Greater White Plains	68,746	
Yonkers	9,721	
Putnam	17,938	
Total Community United Ways		2,332,962
Taconic Valley Combined Federal Campaign		235,283
State Employees Federated Appeal		120,218
Westchester County Charitable Contributions Campaign		49,669
Health Walk 2006		122,721
Special Events		109,398
Community Leadership Dinners		45,500
2-1-1 Hudson Valley Region		185,000
Benedict Foundation - Intergenerational Grants		100,000
Benedict Foundation - Westchester Center for Creative Aging/Artful Aging Program		20,000
Benedict Foundation - Westchester Center for Creative Aging		40,000
JP Morgan Chase - Community Schools Initiative		195,000
Other grants		22,500
Legacies and bequests		400,000
Low interest loans to the Westchester Nonprofit Loan Fund		275,000
Total Campaign Funds Raised		12,280,891
Less: Amounts included in reported campaign that are classified differently for financial statement purposes		
Legacies and bequests		(400,000)
Sponsorships included in "Other Income"		(44,920)
Low interest loans to the Westchester Nonprofit Loan Fund		(275,000)
Difference between funds raised in Westchester and Putnam and the formula share of the Tri-State Regional Campaign		(91,521)
Campaign Results, as reported in the Statement of Activities		$ 11,469,450

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Community Impact - Westchester	
An agency may be listed in more than one impact area, depending upon the nature of the specific programs supported	
Impact Area: Helping Children and Youth Succeed	
Issue Area: Behavioral Problems Among Children and Teen	
Initiative: Youth Intervention	
Children's Village	$ 5,000
Family & Community Services, Inc	7,000
Family Services of Westchester, Inc	13,912
Family YMCA at Tarrytown	7,000
Girl Scouts of Westchester & Putnam	9,000
Guidance Center	5,000
Julia Dykman Center for Preventive Psychiatry	8,000
Larchmont-Mamaroneck Community Counseling Center	8,000
Learning for Life	3,000
Mental Health Association of Westchester County, Inc	10,912
Nepperhan Community Center, Inc.	7,000
Port Chester Carver Center, Inc.	10,000
Scarsdale-Edgemont Family Counseling Service	7,000
Spanish Community Progress Foundation	8,000
Student Advocacy	6,000
Urban League of Westchester County, Inc.	7,000
YMCA of Central & Northern Westchester	7,000
YWCA of White Plains and Central Westchester	8,000
Initiative: Community Schools	
Mount Vernon - A. B. Davis Community School	
Westchester Community Opportunity Program	136,000
Sleepy Hollow - Sleepy Hollow Community School	
Westchester Jewish Community Services	125,000
Initiative: Multi-Cultural Summer Youth Experience	
Boys & Girls Club of Northern Westchester	10,000
Initiative: Youth Tutoring	
Boys and Girls Club of New Rochelle	10,000
Total - Behavioral Problems Among Children and Teens	417,824
Issue Area: Shortage of Accessible and Affordable Child Care	
Initiative: Child Care Advocacy and Scholarships for Special Population	
Child Care Council of Westchester	213,051
Total - Shortage of Accessible and Affordable Child Care	213,051

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Impact Area: Building Neighborhoods and Communities	
Issue Area: Discrimination and Intolerance	
Initiative: Diversity Training	
Mental Health Association of Westchester County, Inc	$ 17,000
Student Advocacy	10,000
Urban League of Westchester County, Inc.	13,000
YWCA of White Plains and Central Westchester	17,000
Today's Students, Tomorrow's Teachers	20,000
Initiative: Youth Community Involvemen	
African American Men of Westchester	8,000
Initiative: Alliance for Just Solutions	
YWCA of White Plains and Central Westchester	25,000
Total - Discrimination and Intolerance	110,000
Issue Area: Barriers Facing the Network of Caring	
Initiative: Arts and Human Services Initiative	
Westchester Arts Council	8,000
Initiative: Not-For-Profit Leadership Summit IV	
United Way and the Westchester Community Foundation	92,612
Total - Barriers Facing the Network of Caring	100,612
Issue Area: Drug Abuse and its Affect on the Community	
Initiative: Drug Abuse Reduction	
Open Door Family Medical Center	15,000
Phelps Memorial Hospital Center	19,000
St. John's Riverside Hospital	21,000
Westchester Jewish Community Services	10,000
Yonkers Residential Center, Inc.	20,000
Total - Drug Abuse and its Affect on the Community	85,000
Issue Area: Limited Recreational Opportunities	
Initiative: Recreation for Targeted Populations	
Boys & Girls Club of New Rochelle	8,000
Boys & Girls Club of Mt. Vernon	5,000
Boys & Girls Club of Northern Westchester	9,000
Catholic Youth Program	7,500
JCC of Mid-Westchester	6,500
JCC on the Hudson	8,000

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Nepperhan Community Center, Inc.	$ 7,000
Richard G. Rosenthal JCC	7,000
Thomas Slater Center	4,000
YMCA of Central & Northern Westchester	10,000
YMCA of New Rochelle	7,500
YMCA of Rye	7,500
YMCA of Yonkers	9,300
YM-YWHA of Southern Westchester	5,025
Youth Theatre Interactions, Inc.	7,000
Total - Limited Recreational Opportunities	108,325
Impact Area: Strengthening Families	
Issue Area: Growing Pressures Affecting Daily Living in Uncertain Time	
Initiative: Mental Health/Disaster Preparedness/Response	
American Red Cross	121,930
Family Services of Westchester, Inc	17,738
Food-PATCH	15,400
HOPE Community Services	15,600
Mental Health Association of Westchester County, Inc	50,552
My Sister's Place	18,412
Northern Westchester Shelter	18,412
Salvation Army of Westchester	30,000
Total - Growing Pressures Affecting Daily Living in Uncertain Time	288,044
Issue Area: Lack of Affordable & Accessible Assistance for the Frail Elderly, Adults with Disabilities and their Families	
Initiative: Community-Based Services for Seniors	
Family Service Society of Yonkers	16,500
Hospice Care in Westchester and Putnam	14,500
Lawrence Community Health Services	11,500
Legal Services of Hudson Valley	18,500
Mental Health Association of Westchester County, Inc	19,371
Visiting Nurse Association of Hudson Valley	17,500
Visiting Nurse Service in Westchester	18,500
Initiative: Community-Based Living for Adults with Disabilities	
A-Home	18,500
Family Services of Westchester, Inc	27,375
Westchester Independent Living Center	15,500

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Initiative: Intergenerational Involvemen	
Building relationships between all generations & Creative Aging Projec	$ 312,959
Total - Lack of Affordable & Accessible Assistance for the Frail Elderly Adults with Disabilities and their Familie	490,705
Impact Area: Fostering Self Sufficiency	
Issue Area: Lack of Accessible and Affordable Medical Car	
Initiative: Medical Safety Ne	
Hudson River Health Care	31,875
Mount Vernon Neighborhood Health Center	30,500
Westchester Medical Center	19,000
White Plains Hospital Medical Cente	12,000
Initiative: Preventive Health Services	
Open Door Family Medical Center, Inc	26,844
Initiative: Public Insurance Reenrollmen	
Westchester Children's Associatior	10,000
Westchester Hispanic Coalitior	10,000
Total - Lack of Accessible and Affordable Medical Car	140,219
Issue: Lack of Employment Opportunities	
Initiative: Job Readiness and Placemen	
Careers for People with Disabilities	10,000
Community Planning Council of Yonkers, In	7,000
Family Service of Westchester	10,000
Port Chester Carver Center, Inc.	9,000
United Cerebral Palsy of Westchester County	10,000
Urban League of Westchester County, Inc.	26,000
Westchester ARC	10,000
Westchester Community Opportunity Program	16,000
Youth Employment Service of Larchmont-Mamaroneck	2,000
Initiative: Immigrant Employmen	
Westchester Hispanic Coalitior	15,000
Total - Lack of Employment Opportunities	115,000
Issue Area: Shortage of Affordable Housing	
Initiative: Hope for the Hungry and Homeless	
Westchester Coalition for the Hungry and Homeless	6,000
Initiative: Affordable Housing Expansior	
Housing Action Council - Community Housing Resource Cente	75,000

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Initiative: Affordable Housing Preservatio	
Housing Action Council, Inc.	$ 13,800
Mount Vernon United Tenants, Inc.	13,800
Initiative: Crisis Emergency Housing	
American Red Cross	76,760
Initiative: Seeking and Securing Permanent Housing	
Town of Rye/Port Chester/Rye Brook Council of Community Services	5,000
Westchester Residential Opportunities, Inc.	9,643
YMCA of Central & Northern Westchester	12,010
YMCA of Yonkers	5,102
YWCA of Yonkers	8,766
Total - Shortage of Affordable Housing	225,881
Total - Community Impact - Westchester	$ 2,294,661

Community Impact - Putnam

Impact Area: Fostering Self Sufficiency	
Issue Area: Shortage of Affordable Housing	
Initiative: Financial Safety Ne	
Putnam County Housing Corporation	$ 8,500
Total - Shortage of Affordable Housing	8,500
Impact Area: Building Neighborhoods and Communities	
Issue Area: Lack of Sufficient Public Transportation	
Initiative: Senior Medical Shuttle	
Friends of the Senior Citizens of Putnam County, Inc	14,000
Total - Lack of Sufficient Public Transportation	14,000
Issue Area: Challenges Facing Residents of a Rapidly Changing Communit	
Initiative: Helping New Immigrants	
Literacy Volunteers of Putnam	4,000
Putnam Community Action Program	6,500
Putnam Family and Community Service	1,500
Total - Challenges Facing Residents of a Rapidly Changing Communit	12,000
Issue Area: Social Isolation	
Initiative: Support Groups for Special Populations	
Green Chimneys Children's Service	1,425
Putnam Associated Resource Center	8,700

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Putnam/Northern Westchester Women's Resource Center	$ 5,600
Total - Social Isolation	15,725
Impact Area: Helping Children and Youth Succeed	
Issue Area: Behavior Problems Among Children and Teens	
Initiative: Positive Youth Development	
Girl Scouts of Westchester*Putnam	2,000
Green Chimney's Children's Service	11,775
Cornell Cooperative Extension of Putnam County	2,000
Putnam Hospital Center	2,000
Putnam Family and Community Service	12,992
Total - Behavior Problems Among Children and Teens	30,767
Issue Area: Lack of Range of Child Care Options	
Initiative: Child Care for Children with Special Need	
Putnam County Child Care Council, Inc	6,000
Total - Lack of Range of Child Care Options	6,000
Impact Area: Strengthening Families	
Issue Area: Lack of Affordable & Accessible Assistance for the Frail Elderly, Adults with Disabilities and their families	
Initiative: Mobile Mental Health Shuttle	
Putnam Family and Community Service	3,492
Initiative: Respite for Families of Frail and Elderly	
Putnam Associated Resource Center	3,000
Total - Lack of Affordable & Accessible Assistance for the Frail Elderly, Adults with Disabilities and their Families	6,492
Total - Community Impact - Putnam	$ 93,484
Less reversal of prior year grants	(217,960)
Total - Community Impact	$ 2,170,185

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Special Initiatives	
Local Presence Community Grants	
Bronxville/Eastchester/Tuckahoe	
Meals On Wheels	$ 200
Harrison and Purchase	
Harrison Youth Council	1,500
Meals On Wheels of Harrison	558
Larchmont-Mamaroneck	
Cancer Support Team	500
Hispanic Resource Center	80
Interfaith Council for Affordable Residence (I CARE	2,000
Larchmont-Mamaroneck Hunger Task Force	2,500
Mid-Hudson	
Ardsley Secor Volunteer Ambulance Corps	862
Mount Vernon	
Greater Centennial Community Development Corp	200
New Rochelle	
Choice of New Rochelle	2,424
Northern Westchester	
Interfaith Council for Action	2,075
Support Connection, Inc.	2,075
Westchester Community College Foundation	2,074
Pelham	
Community Service Associates	677
Pelham Guidance Care	677
Rye	
Helping Hands for the Homeless and Hungry	1,368
Rye Youth Council	1,368
Scarsdale/Edgemont	
Blythedale Children's Hospital	1,000
Edgemont Scholarship Council	780
Hospice and Palliative Care of Westchester	1,000
Human Development Services of Westchester	1,000
Junior League of Central Westchester and Dental Day Project	1,000
Scarsdale High School PTA Scholarship Fund	780
Scarsdale Volunteer Ambulance Corp	1,175
Tarrytown	
Tarrytown Nursery School	500
Town of Rye, Port Chester and Rye Brook	
Human Development Services of Westchester	500

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Greater White Plains	
Meals On Wheels of White Plain	$ 928
Yonkers	
EPIC - Every Person Influences Childre	200
Total - Local Presence Grants	30,001
Endowment Fund Grants	
Margaret Muir Endowment Fund Grants - New Rochelle	
Westchester Residential Opportunitie	2,500
Howard W. Page Endowment Fund Grants - Mamaroneck	
Hispanic Resource Cente	420
Mamaroneck Community Action Progra	1,000
Larchmont-Mamaroneck Community Counseling Cente	500
Washingtonville Housing Allianc	1,186
Total Page Fund Grants	3,106
Wallace Wegge Endowment Fund Grants	
Port Chester Carver Center	10,000
Larchmont Reserve Fund	
Washingtonville Housing Allianc	2,000
Mamaroneck Child Development Cente	800
Total Page Fund Grants	2,800
Total - Endowment Fund Grants	18,406
Issues and Resources Assessment	10,735
Opportunity Fund - Conference Co-sponsorships	
Education Forum: Strategies for Improving Public Education	
African American Men of Westchester	1,000
Senior Health and Fitness Day	
YMCA of Central & Northern Westchester	2,500
Annual Eviction Prevention and Housing Resource Conference	
The Bridge Fund of Westchester	500
Total - Opportunity Fund	4,000

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Board Allocated
Strategic Alliance Fund	
Child Care Council of Westchester	$ 10,000
Total - Strategic Alliance Fund	10,000
Impact Enhancement Fund	
UJAMAA Community Developmen	25,000
Scarsdale Edgemont Family Counseling Cente	10,000
Pro-Bono Partnership	10,000
Total - Impact Enhancement Fund Grants	45,000
Less reversal of prior year grants	(2,630)
Total - Special Initiatives	$ 115,512
Constituency Services Grants	
Crisis Fund	
Individuals and Families in Nee	
Administered by Westchester Community Opportunity Progran	$ 10,000
Gifts in Kind Program	
Local Product Donations and Product Donations received from	
Gifts in Kind Internationa	631,095
211 Hudson Valley Region	100,000
United Way -Pace University Not-for-Profit Management Center	19,448
Westchester Nonprofit Loan Fund	9,000
InfoBase Collaborative of Westchester and Putnam - FIRST, Inc.	8,347
First File	293
Web Database	1,280
Adjustment for reporting purposes to reflect United Way's role as Fiscal Agen	
for the 211 Hudson Valley Region	(100,000)
for the Westchester Nonprofit Loan Fund	(9,000)
Total - Constituency Services Grants	$ 670,463
Constituency Services Contract Programs	
Volunteer Center of United Way	$ 223,000
Total - Constituency Services Contract Programs	$ 223,000

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Amount
Funds Raised on Behalf of Others	
United Way of Westchester and Putnam Supported Agencies	
A-HOME	$ 2,209
American Cancer Society - Eastern Division	17,344
American Heart Association - Westchester/Putnam Region	46,802
American Red Cross	50,107
Aunt Bessie's Open Door Day Care	546
Boys' & Girls' Club of Mt Vernon	2,913
Boys' & Girls' Club of New Rochelle	6,855
Boys & Girls Club of Northern Westchester	17,511
Country Children's Center	1,301
Child Care Council of Westchester	210
The Children's Village - Sanctuary Program	416
Don Bosco Community Center	64
Elizabeth Mascia Child Care Center	618
Family & Community Services, Inc.	889
Family Service of Westchester	1,480
Family Service Society-Yonkers	665
Family YMCA at Tarrytown	120
Food Bank for Westchester	17,265
Girl Scouts of Westchester & Putnam, Inc.	8,825
Grace Church Community Center	11,409
Green Chimneys Children's Services	3,830
Happy Harbor Child Care Center	130
Harrison Children's Center, Inc.	600
HOPE Community Service, Inc.	4,201
Hospice Care in Westchester and Putnam	4,789
JCC of Mid-Westchester	1,515
Jewish Community Center on the Hudson	795
Larchmont-Mamaroneck Community Counseling Center	1,930
Lawrence Community Health Services	512
Learning for Life	2,300
Legal Services of the Hudson Valley	1,127
Mamaroneck Child Development Center	1,692
Mental Health Association of Westchester	2,598
Mount Kisco Day Care Center, Inc.	12,562
Mount Vernon Council of Community Services	117
Mount Vernon Day Care Center	1,116
Mount Vernon Neighborhood Health Center, Inc	696

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Amount
My Sister's Place	$ 23,868
Nepperhan Community Center	831
New Rochelle Day Nursery	339
Northern Westchester Hospital Center	9,596
Northern Westchester Shelter	6,596
Open Door Family Medical Group	4,753
Ossining Children's Center	2,361
Pelham Children's Center	547
Phelps Memorial Hospital Center	191
Port Chester Carver Center	10,195
Putnam Associated Resource Center	842
Putnam Family and Community Services	1,018
Putnam Hospital Center	8,209
Putnam Northern Westchester Women's Resource Center	5,533
Richard G. Rosenthal JCC of N. Westchester	107
The Salvation Army	13,847
Scarsdale-Edgemont Family Counseling Service	2,000
Sound Shore Medical Center of Westchester	50
St. Matthew's Day Care Center	507
St. Peter's Child Care Center	273
Student Advocacy, Inc.	25
The Guidance Center	2,925
Thomas H. Slater Center	727
Town of Rye-Port Chester-Rye Brook Council Community Service	264
Union Child Day Care Center	3,056
United Cerebral Palsy Association	1,780
Urban League of Westchester	2,548
Visiting Nurse Association of Hudson Valley	2,121
Visiting Nurse Services in Westchester	1,870
Volunteer Center of United Way	652
Westchester ARC	4,088
Westchester Arts Council	199
Westchester Community Opportunity Program	1,541
Westchester Hispanic Coalition	50
Westchester Jewish Community Services	2,057
Westchester Medical Center	2,611
Westchester Public/Private Partnership for Aging	239
Westchester Residential Opportunities	650
White Plains Hospital Medical Center	6,532

United Way of Westchester and Putnam, Inc.

Schedule of Funds Distributed to Supported Agencies

For The Year Ended June 30, 2006

	Amount
YM-YWHA of Southern Westchester	$ 380
YMCA of Central and Northern Westchester	2,769
YMCA of Mount Vernon	2,995
YMCA of New Rochelle	638
YMCA of Rye	4,388
YMCA of Yonkers	1,236
YWCA of Yonkers	774
Yonkers Residential Center	680
Youth Theatre Interactions Inc.	31
YWCA of White Plains & Central Westchester	810
	368,358
2005-06 Designations to Non-Funded Organizations: Includes United Ways participating in Tri-State System and their Supported Agencies, Non-Member Agencies and United Ways not participating in the Tri-State System	3,446,926
Total Funds Raised on Behalf of Others	$ 3,815,284