

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

Financial Statements

June 30, 2007 and 2006



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, 2007 and 2006, 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, 2007 and 2006, 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 2007 audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules on pages 19 through 31 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.

As discussed in Note 2 to the financial statements, United Way changed its method of accounting for pensions in the year ended June 30, 2007.

*O'Connor Davies Munns & Dobbins, LLP*

Stamford, Connecticut  
December 11, 2007

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

Statements of Financial Position

June 30,

	<u>2007</u>	<u>2006</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 732,052	\$ 924,822
Pledges receivable, net	3,570,020	3,572,842
Loans receivable, net	7,840	98,050
Investments	2,728,618	2,411,365
Land, building and equipment, net	530,640	446,001
Other assets	<u>611,014</u>	<u>437,100</u>
	<u>\$ 8,180,184</u>	<u>\$ 7,890,180</u>
 <b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts payable and accrued expenses	\$ 334,359	\$ 468,257
Due to agencies	2,022,184	2,303,628
Loan payable to bank	1,700,000	1,700,000
Westchester Nonprofit Loan Fund payable to bank	125,000	125,000
Due to United Way of Tri-State	-	50,982
Accrued pension cost	304,483	198,295
Other liabilities	<u>111,071</u>	<u>147,868</u>
Total Liabilities	<u>4,597,097</u>	<u>4,994,030</u>
Net assets		
Unrestricted		
Current operations	(684,433)	(721,600)
Land, building and equipment	426,144	303,798
Designated for:		
Quasi-endowment	1,427,863	1,086,138
Westchester Nonprofit Loan Fund	64,096	66,543
2-1-1 Hudson Valley Region	-	189,667
Allocations	<u>163,667</u>	<u>163,667</u>
Total Unrestricted	1,397,337	1,088,213
Temporarily restricted	558,678	456,865
Permanently restricted	<u>1,627,072</u>	<u>1,351,072</u>
Total Net Assets	<u>3,583,087</u>	<u>2,896,150</u>
	<u>\$ 8,180,184</u>	<u>\$ 7,890,180</u>

See notes to financial statements

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

Statements of Activities

Years Ended June 30,

	2007				2006			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>PUBLIC SUPPORT AND REVENUE</b>								
Public support								
Campaign results	\$ 11,260,552	\$ 347,396	\$ -	\$ 11,607,948	\$ 11,200,450	\$ 269,000	\$ -	\$ 11,469,450
Less funds raised on the behalf of others	(3,819,668)	-	-	(3,819,668)	(3,815,285)	-	-	(3,815,285)
Less estimated uncollectible receivables	<u>(383,798)</u>	<u>-</u>	<u>-</u>	<u>(383,798)</u>	<u>(678,304)</u>	<u>-</u>	<u>-</u>	<u>(678,304)</u>
Net Campaign Results	7,057,086	347,396	-	7,404,482	6,706,861	269,000	-	6,975,861
Gifts in kind	706,998	-	-	706,998	641,096	-	-	641,096
Bequests and other public support	<u>239,917</u>	<u>62,305</u>	<u>276,000</u>	<u>578,222</u>	<u>402,500</u>	<u>-</u>	<u>-</u>	<u>402,500</u>
Total Public Support	<u>8,004,001</u>	<u>409,701</u>	<u>276,000</u>	<u>8,689,702</u>	<u>7,750,457</u>	<u>269,000</u>	<u>-</u>	<u>8,019,457</u>
Revenue								
Investment return	350,422	-	-	350,422	122,067	-	-	122,067
Other income	91,045	-	-	91,045	87,869	-	-	87,869
Fees for funds raised on behalf of others	<u>48,685</u>	<u>-</u>	<u>-</u>	<u>48,685</u>	<u>95,616</u>	<u>-</u>	<u>-</u>	<u>95,616</u>
Total Revenue	<u>490,152</u>	<u>-</u>	<u>-</u>	<u>490,152</u>	<u>305,552</u>	<u>-</u>	<u>-</u>	<u>305,552</u>
Net Assets Released from Restrictions	<u>307,888</u>	<u>(307,888)</u>	<u>-</u>	<u>-</u>	<u>513,879</u>	<u>(513,879)</u>	<u>-</u>	<u>-</u>
Total Public Support and Revenue	<u>8,802,041</u>	<u>101,813</u>	<u>276,000</u>	<u>9,179,854</u>	<u>8,569,888</u>	<u>(244,879)</u>	<u>-</u>	<u>8,325,009</u>
<b>EXPENSES</b>								
Program services								
Community impact	2,614,123	-	-	2,614,123	3,048,580	-	-	3,048,580
Special initiatives	307,372	-	-	307,372	290,359	-	-	290,359
Constituency services	1,554,002	-	-	1,554,002	1,452,311	-	-	1,452,311
2-1-1 Hudson Valley Region	<u>1,404,798</u>	<u>-</u>	<u>-</u>	<u>1,404,798</u>	<u>936,343</u>	<u>-</u>	<u>-</u>	<u>936,343</u>
Total Program Services	<u>5,880,295</u>	<u>-</u>	<u>-</u>	<u>5,880,295</u>	<u>5,727,593</u>	<u>-</u>	<u>-</u>	<u>5,727,593</u>
Supporting services								
Management and general	834,582	-	-	834,582	905,343	-	-	905,343
Fundraising	<u>1,554,232</u>	<u>-</u>	<u>-</u>	<u>1,554,232</u>	<u>1,797,038</u>	<u>-</u>	<u>-</u>	<u>1,797,038</u>
Total Supporting Services	<u>2,388,814</u>	<u>-</u>	<u>-</u>	<u>2,388,814</u>	<u>2,702,381</u>	<u>-</u>	<u>-</u>	<u>2,702,381</u>
Total Expenses	<u>8,269,109</u>	<u>-</u>	<u>-</u>	<u>8,269,109</u>	<u>8,429,974</u>	<u>-</u>	<u>-</u>	<u>8,429,974</u>
Excess (Deficit) of Public Support and Revenue over Expenses	532,932	101,813	276,000	910,745	139,914	(244,879)	-	(104,965)
<b>OTHER CHANGES IN NET ASSETS</b>								
Change in pension benefit cost	(223,808)	-	-	(223,808)	-	-	-	-
Additional minimum pension benefit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,320</u>	<u>-</u>	<u>-</u>	<u>140,320</u>
Change in Net Assets	309,124	101,813	276,000	686,937	280,234	(244,879)	-	35,355
<b>NET ASSETS</b>								
Beginning of year	<u>1,088,213</u>	<u>456,865</u>	<u>1,351,072</u>	<u>2,896,150</u>	<u>807,979</u>	<u>701,744</u>	<u>1,351,072</u>	<u>2,860,795</u>
End of year	<u>\$ 1,397,337</u>	<u>\$ 558,678</u>	<u>\$ 1,627,072</u>	<u>\$ 3,583,087</u>	<u>\$ 1,088,213</u>	<u>\$ 456,865</u>	<u>\$ 1,351,072</u>	<u>\$ 2,896,150</u>
See notes to financial statements								

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

Statement of Functional Expenses

Year Ended June 30, 2007

	Program Services				Supporting 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	\$ 1,799,253	\$ 79,053	\$ 746,365	\$ -	\$ -	\$ -	\$ 2,624,671
Contract programs	-	-	223,000	-	-	-	223,000
Total Allocations and Grants	<u>1,799,253</u>	<u>79,053</u>	<u>969,365</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,847,671</u>
<b>PERSONNEL</b>							
Salaries	464,331	81,153	301,188	826,595	388,756	726,756	2,788,779
Employee benefits	93,943	16,419	60,937	167,235	78,652	147,036	564,222
Payroll taxes	45,124	7,886	29,270	80,329	37,780	70,628	271,017
Total Personnel Costs	<u>603,398</u>	<u>105,458</u>	<u>391,395</u>	<u>1,074,159</u>	<u>505,188</u>	<u>944,420</u>	<u>3,624,018</u>
<b>OTHER EXPENSES</b>							
Professional fees and contract services	12,595	2,201	43,509	36,818	10,544	21,573	127,240
Accounting fees	-	-	-	-	51,750	-	51,750
Office/computer supplies	25,255	4,414	16,382	44,959	21,142	39,529	151,681
Telephone	17,857	3,121	11,585	31,789	14,950	27,950	107,252
Postage	7,127	1,246	4,623	12,687	5,966	11,155	42,804
Occupancy costs	25,165	4,398	16,323	44,798	21,070	39,388	151,142
Fundraising and communications	28,927	45,567	45,567	62,207	18,063	195,125	395,456
Local transportation	6,154	1,075	3,991	10,954	5,153	9,631	36,958
Conferences, conventions and meetings	11,408	1,994	7,400	20,309	9,552	17,856	68,519
Equipment rentals	3,930	687	2,549	6,996	3,290	6,151	23,603
Bonding and officers' insurance	-	-	-	-	13,027	-	13,027
Miscellaneous	5,909	1,033	3,833	10,518	4,947	9,248	35,488
Interest expense	-	-	-	-	98,443	-	98,443
Interest expense - United Way of Tri-State	-	-	-	-	1,615	-	1,615
Share of United Way of Tri-State expenses	36,811	36,811	-	-	24,540	147,242	245,404
National and State United Way dues	13,962	17,453	26,860	19,459	11,634	59,339	148,707
Total Other Expenses	<u>195,100</u>	<u>120,000</u>	<u>182,622</u>	<u>301,494</u>	<u>315,686</u>	<u>584,187</u>	<u>1,699,089</u>
Depreciation	16,372	2,861	10,620	29,145	13,708	25,625	98,331
Total Expenses	<u>\$ 2,614,123</u>	<u>\$ 307,372</u>	<u>\$ 1,554,002</u>	<u>\$ 1,404,798</u>	<u>\$ 834,582</u>	<u>\$ 1,554,232</u>	<u>\$ 8,269,109</u>

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			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	\$ 2,170,185	\$ 115,512	\$ 670,463	\$ -	\$ -	\$ -	\$ 2,956,160
Contract programs	-	-	223,000	-	-	-	223,000
Total Allocations and Grants	<u>2,170,185</u>	<u>115,512</u>	<u>893,463</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,179,160</u>
<b>PERSONNEL</b>							
Salaries	491,510	84,111	288,972	533,824	420,815	760,872	2,580,104
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	74,808	253,675
Total Personnel Costs	<u>663,449</u>	<u>113,535</u>	<u>390,060</u>	<u>720,565</u>	<u>568,025</u>	<u>1,027,039</u>	<u>3,482,673</u>
<b>OTHER EXPENSES</b>							
Professional fees and contract services	12,407	2,123	41,495	28,085	10,622	21,007	115,739
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	40,846	138,506
Fundraising and communications	25,102	6,246	18,816	25,102	15,383	176,441	267,090
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	15,807	53,606
Equipment rentals	5,038	862	25,012	5,472	4,314	7,799	48,497
Bonding and officers' insurance	-	-	-	-	16,803	-	16,803
Miscellaneous	16,796	2,874	9,875	18,242	14,381	26,001	88,169
Interest expense	-	-	-	-	59,578	-	59,578
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	260,338	347,118
National and State United Way dues	6,104	12,208	6,104	12,208	15,262	100,719	152,605
Total Other Expenses	<u>199,571</u>	<u>58,681</u>	<u>159,749</u>	<u>199,080</u>	<u>324,155</u>	<u>746,197</u>	<u>1,687,433</u>
Depreciation	15,375	2,631	9,039	16,698	13,163	23,802	80,708
Total Expenses	<u>\$ 3,048,580</u>	<u>\$ 290,359</u>	<u>\$ 1,452,311</u>	<u>\$ 936,343</u>	<u>\$ 905,343</u>	<u>\$ 1,797,038</u>	<u>\$ 8,429,974</u>

See notes to financial statements

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

Statements of Cash Flows

Years Ended June 30,

	<u>2007</u>	<u>2006</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 686,937	\$ 35,355
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation	98,331	80,708
Gain on disposal of equipment	-	(2,263)
Provision for uncollectible receivables	(51,071)	96,353
Net appreciation of investments	(265,353)	(47,608)
Change in pension benefit	223,808	(140,320)
Change in operating assets and liabilities		
Pledges receivable	58,693	(52,483)
Other assets	(173,914)	(336,898)
Accounts payable and accrued expenses	(133,898)	24,724
Due to agencies	(281,444)	(478,360)
Accrued pension cost	(117,620)	(15,824)
Other liabilities	911	77,902
Net Cash Provided (Used) by Operating Activities	<u>45,380</u>	<u>(758,714)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of building improvements and equipment	(182,970)	(126,434)
Purchases of investments	(446,900)	(711,454)
Proceeds from sale of investments	395,000	684,384
Loans to agencies made by Westchester Nonprofit Loan Fund	(40,000)	(85,000)
Repayments made to Westchester Nonprofit Loan Fund	125,410	165,000
Net Cash Used by Investing Activities	<u>(149,460)</u>	<u>(73,504)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of loan from United Way of Tri-State	(50,982)	(75,530)
Repayments of bank loans	(1,200,000)	(1,200,000)
Repayments of Westchester Nonprofit Loan Fund bank loans	-	(50,000)
Reduction in capital lease obligations	(32,055)	(47,303)
Reduction in auto loan obligation	(5,653)	(5,653)
Proceeds from bank loans	1,200,000	1,700,000
Proceeds from Westchester Nonprofit Loan Fund bank loans	-	50,000
Net Cash Provided (Used) by Financing Activities	<u>(88,690)</u>	<u>371,514</u>
Net Change in Cash and Cash Equivalents	(192,770)	(460,704)
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	<u>924,822</u>	<u>1,385,526</u>
End of year	<u>\$ 732,052</u>	<u>\$ 924,822</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Cash paid for interest	\$ 100,057	\$ 52,596
Equipment acquired through capital lease obligation	-	74,366
Disposal of fully depreciated equipment and furniture	9,094	125,475

See notes to financial statements

# United Way of Westchester and Putnam, Inc.

## 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 impact 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

#### *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.

#### *Financial Statement Presentation*

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.

#### *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.



# United Way of Westchester and Putnam, Inc.

## Notes to Financial Statements

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

#### *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.

#### *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).

#### *Campaign Results*

Funds raised by United Way are categorized as follows:

- 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.

#### *Contributed Materials and Services*

Contributed materials are reported at fair value on the date of donation. For the years ended June 30, 2007 and 2006, 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.

# United Way of Westchester and Putnam, Inc.

## Notes to Financial Statements

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

#### *Allocations and Designations to Agencies*

In June 2007, the Board of Directors of United Way approved an initial budgeted amount of \$948,024 in undesignated and targeted funds for allocations and grants in fiscal 2007. No liability has been recorded in the accompanying financial statements because the distributions will be funded from the proceeds of the 2007-2008 fundraising campaign conducted in fiscal 2008.

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".

#### *Implementation of SFAS No. 158*

In September 2006, the Financial Accounting Standards Board ("FASB") issued FASB Statement No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106 and 13 (R)*. Information regarding this change is contained in Note 10.

#### *Reclassifications*

Certain reclassifications have been made to June 30, 2006 information to conform to the June 30, 2007 presentation.

### 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 represents approximately 43% and 40% of the total for fiscal 2007 and 2006. A significant change in the relationship with the Regional Campaign could have a material impact on United Way's operation.

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

Notes to Financial Statements

**4. Pledges and Loans Receivable**

Pledges receivable consisted of the following at June 30:

	<u>2007</u>	<u>2006</u>
Total pledges receivable	\$ 4,343,199	\$ 4,401,892
Less allowance for uncollectible pledges	<u>(773,179)</u>	<u>(829,050)</u>
	<u>\$ 3,570,020</u>	<u>\$ 3,572,842</u>

Loans receivable consisted of the following at June 30:

	<u>2007</u>	<u>2006</u>
Total loans receivable	\$ 28,590	\$ 114,000
Less allowance for uncollectible loans	<u>(20,750)</u>	<u>(15,950)</u>
	<u>\$ 7,840</u>	<u>\$ 98,050</u>

**5. Investments and Investment Return**

Investments consisted of the following at June 30:

	<u>2007</u>	<u>2006</u>
Index 500 mutual fund	\$ 1,607,942	\$ 1,369,107
Money market funds	230,991	148,007
Intermediate Term Bond mutual fund	<u>889,685</u>	<u>894,251</u>
	<u>\$ 2,728,618</u>	<u>\$ 2,411,365</u>

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

	<u>2007</u>	<u>2006</u>
Interest and dividends	\$ 85,069	\$ 74,459
Gain on investments	<u>265,353</u>	<u>47,608</u>
	<u>\$ 350,422</u>	<u>\$ 122,067</u>

## United Way of Westchester and Putnam, Inc.

### Notes to Financial Statements

#### 6. Land, Building and Equipment

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

	<u>2007</u>	<u>2006</u>
Land	\$ 100,000	\$ 100,000
Building	306,128	306,128
Building improvements	438,949	311,942
Furniture, fixtures, and equipment	<u>610,478</u>	<u>563,609</u>
	1,455,555	1,281,679
Less accumulated depreciation	<u>(924,915)</u>	<u>(835,678)</u>
	<u>\$ 530,640</u>	<u>\$ 446,001</u>

Depreciation expense totaled \$98,331 and \$80,708 for the fiscal years ended June 30, 2007 and 2006, respectively. Assets under capital lease were \$153,129 with accumulated amortization of \$67,491 and \$36,604 at June 30, 2007 and 2006.

#### 7. Other Assets

Other assets consisted of the following as of June 30:

	<u>2007</u>	<u>2006</u>
Beneficial interest in trust	\$ 338,305	\$ -
Beneficial interest in annuities	21,077	28,780
Other contribution receivables	<u>251,632</u>	<u>408,320</u>
	<u>\$ 611,014</u>	<u>\$ 437,100</u>

United Way has a beneficial interest in the Ruth Taylor Award Fund, a charitable trust, which is not in the United Way's possession or under its control. The fund was established by Nelson Rockefeller in 1951 and contained restrictions on the use of the income. In 2007, the New York State Attorney General's Office notified the United Way that it was the legal successor of the fund. Generally accepted accounting principles require the recognition of the fair value of the future income stream. 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. Upon death of the owners, United Way will receive the gifts from the annuities. The administrator of the annuities is United Way of America.

## United Way of Westchester and Putnam, Inc.

### Notes to Financial Statements

#### 8. Loan Payable to Bank

The United Way has 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 is collateralized by United Way's present and future undesignated receivables as well as a \$1,000,000 mortgage on the building. Interest expense incurred was \$85,785 and \$50,914 in fiscal 2007 and 2006.

#### 9. Due to United Way of Tri-State

United Way owed Tri-State \$50,982 (net of unamortized discount of \$1,590) at June 30, 2006. This loan was paid in off in 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 \$1,615 and \$8,686 in fiscal 2007 and 2006.

#### 10. Pension Plan

United Way maintains a noncontributory defined benefit pension plan covering substantially all of its employees. Effective July 1, 2007, United Way adopted the recognition and disclosure provisions of Statement No. 158. Statement No. 158 required the United Way to recognize the funded status of its pension plan in the June 30, 2007 statement of financial position, with a corresponding adjustment to other changes in net assets. The adjustment to other changes in net assets at adoption represents the balance of unrecognized obligation that will be recognized within net periodic pension costs in the future. The incremental effects of adopting the provisions of Statement No. 158 resulted in a charge to net assets and an increase in accrued pension cost totaling \$223,808.

Pension plan information for fiscal 2007 and 2006 are as follows:

	<u>2007</u>	<u>2006</u>
Plan status at June 30,		
Obligations and funded status at year end		
Projected benefit obligation	\$ 3,599,010	\$ 3,598,652
Fair value of plan assets	<u>3,294,527</u>	<u>2,905,802</u>
Funded status	<u>\$ (304,483)</u>	<u>\$ (692,850)</u>

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

Notes to Financial Statements

**10. Pension Plans (continued)**

	<u>2007</u>	<u>2006</u>
Accrued benefit cost recognized in the statement of of financial position	\$ 80,675	\$ 198,295
Net periodic benefit cost recognized in the statement of activities	120,177	189,062
Employer contribution	238,337	290,004
Benefits paid	192,166	445,706
 Accumulated benefit obligation	 2,908,721	 2,884,936
 Assumptions		
Discount rate	6.25%	5.75%
Expected long-term return on plan assets	8.00%	8.00%
Rate of compensation increase	5.50%	5.50%

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'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 7.37%-8.98%. 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 by category consist of:

	<u>2007</u>	<u>2006</u>
Equity securities	\$ 1,135,359	\$ 1,655,986
Fixed income securities	2,156,518	-
General account	<u>2,650</u>	<u>1,249,816</u>
	<u>\$ 3,294,527</u>	<u>\$ 2,905,802</u>

In fiscal 2007, the investment policy of the plan requires an investment of \$1 million in money market funds and the balance split between equities and short-term fixed income securities. The asset mix will be rebalanced quarterly if the ratio varies by more than 5%.

# United Way of Westchester and Putnam, Inc.

## Notes to Financial Statements

### 10. Pension Plan (continued)

#### *Contributions*

United Way expects to contribute \$264,000 to its pension plan in fiscal 2008.

#### *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	
6/30/2008	\$ 1,021,000
6/30/2009	96,000
6/30/2010	113,000
6/30/2011	26,000
6/30/2012	10,800
2013 to 2017	2,302,000

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 members who have completed one year of service. Eligible employees may make voluntary contributions to the Plan. Employer contributions totaled \$22,371 and \$18,538 in fiscal 2007 and 2006.

### 11. Temporarily Restricted Net Assets

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

	<u>2007</u>	<u>2006</u>
2-1-1 Hudson Valley Region	\$ -	\$ 100,000
Intergenerational Initiative grant	91,487	100,151
Community Schools Initiative grant	342,789	195,000
Youth Tutoring Initiative grant	-	10,000
Creative Aging grant	6,076	9,302
Beneficial interest in charitable annuities	30,710	38,412
Ruth Taylor Award Fund	62,305	-
Westchester Disaster Recovery	9,011	-
Other	16,300	4,000
	<u>\$ 558,678</u>	<u>\$ 456,865</u>

## United Way of Westchester and Putnam, Inc.

### Notes to Financial Statements

#### 11. Temporarily Restricted Net Assets *(continued)*

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

	<u>2007</u>	<u>2006</u>
2-1-1 Hudson Valley Region	\$ 100,000	\$ 120,309
Intergenerational Initiative grant	138,663	258,233
Youth Tutoring Initiative grant	10,000	
Creative Aging grant	55,225	54,726
September 11th contributions	-	63,761
Other	4,000	16,850
	<u>\$ 307,888</u>	<u>\$ 513,879</u>

#### 12. Permanently Restricted Net Assets

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

	<u>2007</u>	<u>2006</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
Westchester Nonprofit Loan Fund Capital Grants	65,000	65,000
Ruth Taylor Award Fund	276,000	-
	<u>\$ 1,627,072</u>	<u>\$ 1,351,072</u>

#### 13. 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.



## United Way of Westchester and Putnam, Inc.

### Notes to Financial Statements

#### 13. Westchester Nonprofit Loan Fund *(continued)*

The net assets of the Loan Fund amounted to \$129,096 and \$131,543 at June 30, 2007 and 2006, which consisted of \$64,096 and \$66,543 of Board-Designated net assets and \$65,000 of Permanently-Restricted Net Assets for Capital Grants.

At June 30, 2007, the Loan Fund has borrowed a \$125,000 interest free recoverable grant which expires January 31, 2008.

#### 14. 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.

United Way is the fiscal and operating agent for 2-1-1 Hudson Valley Region which is being underwritten by local United Ways, governments and foundations. Net assets of the 2-1-1 Hudson Valley Region at June 30, 2007 and 2006 amounted to \$105,539 and \$365,355 respectively.

#### 15. Other Transactions

During fiscal 2007 and 2006, 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 2007 and 2006, the CFC had expenses totaling \$42,964 and \$47,269, for campaign and administrative support provided by the United Way. The pledge receivable from the CFC was \$9,311 and \$14,593 as of June 30, 2007 and 2006.

United Way recorded dues expense for the years ended June 30, 2007 and 2006 as follows:

	<u>2007</u>	<u>2006</u>
United Way of America	\$ 116,350	\$ 119,192
United Way of New York State	25,377	26,713
Gifts in Kind America	<u>6,980</u>	<u>6,700</u>
	<u>\$ 148,707</u>	<u>\$ 152,605</u>

## United Way of Westchester and Putnam, Inc.

### Notes to Financial Statements

#### 16. Commitments and Contingencies

United Way leases certain office equipment under capital lease agreements which extend through fiscal year 2011. Future minimum lease payments under capital leases at June 30, 2007 are as follows:

2008	\$	39,953
2009		39,953
2010		23,609
2011		<u>10,068</u>
Minimum lease payments		113,583
Less amounts representing interest		<u>(17,095)</u>
Present value of minimum obligations under capital leases	\$	<u>96,488</u>

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 2009. Annual commitments total \$27,120 and \$19,162 in fiscal years 2008 and 2009. Rental expense and other equipment expenses were \$52,404 and \$64,103 in 2007 and 2006.

#### 17. 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. 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 2007 and 2006, a total (unaudited) of \$421,997 and \$396,929, was granted and these amounts are not included in the statement of activities of the United Way.

## United Way of Westchester and Putnam, Inc.

### Notes to Financial Statements

#### 18. 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.

	2007	2006
Total public support and revenue as reported in the accompanying Statement of Activities	\$ 9,179,854	\$ 8,325,009
Add:		
Provision for uncollectible pledges receivable	383,798	678,304
Amounts raised on behalf of others, net of fees	3,819,668	3,815,285
Emergency Food and Shelter Program (see #17)	421,997	396,929
Total	\$ 13,805,317	\$ 13,215,527
Supporting services expenses		
United Way of Westchester and Putnam's expenses	\$ 2,143,410	\$ 2,355,262
Share of United Way of Tri-State's expenses	245,404	347,119
Total supporting services expense, including share of United Way of Tri-State's expenses	\$ 2,388,814	\$ 2,702,381
Administrative cost ratios		
United Way of Westchester and Putnam's expenses	15.53%	17.82%
Share of United Way of Tri-State expenses	1.78%	2.63%
Total Administrative Cost Ratio	17.31%	20.45%

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

Schedule of Funds Distributed to Partner Agencies

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

**Statement of Activities (page 3)**

Details related to Campaign Results (page 20)

Details related to Funds Raised on Behalf of Others (page 31)

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

Details related to Total Community Impact (page 25)

Details related to Total Special Initiatives Grants (page 28)

Details related to Total Constituency Services Grants (page 28)

Details related to Total Constituency Contract Programs (page 28)

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

Schedule of Campaign Results

Coordinated Systemwide Accounts		\$ 4,770,511
Local Corporate and Employee Contributions		2,553,742
Amounts collected and received directly from United Way of:		
Bronxville - Eastchester - Tuckahoe	\$ 28,382	
Harrison and Purchase	197,693	
Larchmont-Mamaroneck	413,317	
Mid-Hudson	56,386	
Mount Vernon	6,815	
New Rochelle	142,839	
Northern Westchester	561,983	
Pelham	151,731	
Town of Rye, Port Chester, Rye Brook	15,714	
Scarsdale - Edgemont	770,684	
Rye	124,647	
The Tarrytowns	24,231	
Greater White Plains	75,073	
Yonkers	8,192	
Putnam	<u>20,501</u>	
Total Community United Ways		2,598,188
Taconic Valley Combined Federal Campaign		255,676
State Employees Federated Appeal		120,908
Westchester County Charitable Contributions Campaign		47,326
Walk for What Matters		108,084
Special Events		140,451
Community Leadership Dinners		45,355
2-1-1 Hudson Valley Region		784,173
Benedict Foundation - Intergenerational Grants		130,000
Benedict Foundation - Westchester Center for Creative Aging		52,000
Ruth Taylor Award Fund		338,305
Westchester Disaster Recovery Fund		9,011
JP Morgan Chase - Community Schools Initiative		147,789
Legacies & Bequests		113,950
Other grants		12,500
Low Interest loans to the Westchester Nonprofit Loan Fund		<u>320,822</u>
<b>Total Campaign Funds Raised</b>		12,548,791
Less: Amounts included in reported campaign that are classified differently for financial statement purposes:		
Ruth Taylor Award Fund		(338,305)
Legacies & Bequests		(113,950)
Sponsorships included in other income		(57,405)
Low Interest loans to the Westchester Nonprofit Loan Fund		(320,822)
Difference between funds raised in Westchester and Putnam and the formula share of United Way of Tri-State campaign		<u>(110,361)</u>
<b>Total Campaign Results</b>		<u>\$ 11,607,948</u>

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

Schedule of Funds Distributed to Partner Agencies

	<u><b>Board Allocated</b></u>
<b>Community Impact - Westchester</b>	
<b>A partner may be listed in more than one impact area, depending upon the nature of the specific initiative supported</b>	
Impact Area: Helping Children and Youth Succeed	
Issue Area: Behavioral Problems Among Children and Teens	
Initiative: Coping and Conflict Resolution	
Boys and Girls Club of New Rochelle	\$ 10,000
Children's Village	5,000
Family & Community Services	7,000
Family Services of Westchester, Inc.	8,000
Family YMCA at Tarrytown	7,000
Girl Scouts of Westchester*Putnam	9,000
Guidance Center	3,750
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	5,000
Nepperhan Community Center, Inc.	7,000
Port Chester Carver Center	2,500
Scarsdale-Edgemont Family Counseling Service	17,000
Student Advocacy	6,000
Urban League of Westchester County	5,250
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
Total - Behavioral Problems Among Children and Teens	<u>387,500</u>
Issue Area: Shortage of Accessible and Affordable Child Care	
Init: Child Care Scholarship Challenge for Special Populations	
Child Care Council of Westchester	162,358
Init: Project Affordable Child Care	
Child Care Council of Westchester	25,971
Total - Shortage of Accessible and Affordable Child Care	<u>188,329</u>

Impact Area: Building Neighborhoods and Communities  
 Issue Area: Discrimination and Intolerance  
 Initiative: Diversity Training

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

Schedule of Funds Distributed to Partner Agencies

	<b><u>Board Allocated</u></b>
Student Advocacy	\$ 10,000
Urban League of Westchester County	9,750
YWCA of White Plains and Central Westchester	17,000
Today's Students, Tomorrow's Teachers	20,000
African American Men of Westchester	8,000
Initiative: Alliance for Just Solutions	
YWCA of White Plains and Central Westchester	<u>25,000</u>
Total - Discrimination and Intolerance	<u>89,750</u>
Issue Area: Barriers Facing the Network of Caring	
Initiative: Not-For-Profit Leadership Summit V	
United Way and the Westchester Community Foundation	<u>86,704</u>
Total - Barriers Facing the Network of Caring	<u>86,704</u>
Issue Area: Drug Abuse and its Affect on the Community	
Initiative: Intention: Prevention	
Phelps Memorial Hospital Center	5,700
St. John's Riverside Hospital	6,300
Westchester Jewish Community Services	2,500
Yonkers Residential Center	<u>5,000</u>
Total - Drug Abuse and its Affect on the Community	<u>19,500</u>
Issue Area: Limited Recreational Opportunities	
Initiative: Design for Health	
Boys & Girls Club of New Rochelle	8,000
Boys & Girls Club of Mt. Vernon	5,000
Boys & Girls Clubs of Northern Westchester	19,000
Catholic Youth Program	7,500
JCC of Mid-Westchester	6,500
JCC on the Hudson	8,000
Nepperhan Community Center	7,000
Richard G. Rosenthal JCC	7,000
Thomas Slater Center	4,000
Westchester Arts Council	8,000
YMCA of Central & Northern Westchester	10,000
YMCA of New Rochelle	7,500
YMCA of Rye	7,500
YMCA of Yonkers	6,975
Youth Theatre Interactions	<u>7,000</u>
Total - Limited Recreational Opportunities	<u>118,975</u>

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

Schedule of Funds Distributed to Partner Agencies

	<b><u>Board Allocated</u></b>
Impact Area: Strengthening Families	
Issue Area: Growing Pressures Affecting Daily Living in Uncertain Times	
Initiative: From Struggle to Success	
American Red Cross	\$ 71,929
Family Services of Westchester	23,650
Food Bank for Westchester	7,700
HOPE Community Services	7,800
Mental Health Association of Westchester	31,189
My Sister's Place	9,206
Northern Westchester Shelter	9,206
Salvation Army of Westchester	<u>11,250</u>
Total - Growing Pressures Affecting Daily Living in Uncertain Times	<u>171,930</u>
Issue Area: Lack of Affordable & Accessible Assistance for the Frail Elderly, Adults with Disabilities and their Families	
Initiative: Community and Home Resources for Seniors	
Family Service Society of Yonkers	16,500
Hospice Care in Westchester and Putnam	14,500
Legal Services of Hudson Valley	13,875
Mental Health Association of Westchester	14,528
Visiting Nurse Association of Hudson Valley	17,500
Visiting Nurse Service in Westchester	18,500
Initiative: Community and Home Resources for People with Disabilities	
A-Home	18,500
Family Services of Westchester	15,000
Initiative: Intergenerational Initiative	
Building relationships among all generations & Creative Aging Project	<u>193,888</u>
Total - Lack of Affordable & Accessible Assistance for the Frail Elderly, Adults with Disabilities and their Families	<u>322,791</u>
Impact Area: Fostering Self Sufficiency	
Issue Area: Lack of Accessible and Affordable Medical Care	
Initiative: Healthy Young Adults	
Hudson River Health Care	25,500
Mount Vernon Neighborhood Health Center	30,500
Open Door Family Medical Center	26,844
Westchester Medical Center	19,000
White Plains Hospital Medical Center	9,000
Initiative: Project Stay Insured	
Westchester Children's Association	10,000
Westchester Hispanic Coalition	<u>10,000</u>
Total - Lack of Accessible and Affordable Medical Care	<u>130,844</u>



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

Schedule of Funds Distributed to Partner Agencies

	<b><u>Board Allocated</u></b>
Issue: Lack of Employment Opportunities	
Initiative: Next Step: Jobs	
Careers for People with Disabilities	\$ 10,000
Community Planning Council of Yonkers	7,000
Family Service of Westchester	10,000
Port Chester Carver Center	9,000
Cerebral Palsy of Westchester County	10,000
Urban League of Westchester County	19,500
Westchester ARC	10,000
Westchester Community Opportunity Program	16,000
Westchester Hispanic Coalition	15,000
Youth Employment Service of Larchmont-Mamaroneck	2,000
Total - Lack of Employment Opportunities	<u>108,500</u>
 Issue Area: Shortage of Affordable Housing	
Initiative: Hope for the Hungry and Homeless	
Westchester Coalition for the Hungry and Homeless	6,000
Initiative: Community Housing Resource Center	
Housing Action Council - Community Housing Resource Center	75,000
Initiative: Housing for All	
American Red Cross	20,000
Housing Action Council	13,800
Mount Vernon United Tenants	13,800
Town of Rye/Port Chester/Rye Brook Council of Community Services	2,500
Westchester Residential Opportunities	9,643
YMCA of Central & Northern Westchester	12,009
YMCA of Yonkers	5,102
YWCA of Yonkers	8,765
Total - Shortage of Affordable Housing	<u>166,619</u>
 Total - Community Impact - Westchester	<u>\$ 1,791,442</u>
 Community Impact - Putnam	
 Impact Area: Fostering Self Sufficiency	
Issue Area: Shortage of Affordable Housing	
Initiative: Financial Safety Net	
Putnam County Housing Corporation	\$ 8,500
Total - Shortage of Affordable Housing	<u>8,500</u>

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

Schedule of Funds Distributed to Partner Agencies

	<b><u>Board Allocated</u></b>
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	\$ 14,000
Total - Lack of Sufficient Public Transportation	<u>14,000</u>
 Issue Area: Social Isolation	
Initiative: Support Groups for Special Populations	
Green Chimneys Children's Services	5,700
Literacy Volunteers of Putnam	4,000
Putnam Associated Resource Center	5,700
Putnam Family and Community Services	6,000
Putnam/Northern Westchester Women's Resource Center	5,600
Total - Social Isolation	<u>27,000</u>
 Impact Area: Strengthening Families	
Issue Area: Lack of Accessible and Affordable Assistance for Frail Elderly and Adults with Disabilities	
Initiative: Respite for Families	
Putnam Associated Resource Center	6,000
Initiative: Mobile Community Based Support Services	
Putnam Family and Community Services	6,984
Total Lack of Accessible and Affordable Assistance for Frail Elderly and Adults with Disabilities	<u>12,984</u>
 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 Services	2,500
Cornell Cooperative Extension of Putnam County	2,000
Putnam Hospital Center	2,000
Putnam Family and Community Services	5,000
Total - Behavior Problems Among Children and Teens	<u>13,500</u>
 Total - Community Impact - Putnam	\$ <u>75,984</u>
 Less reversal of prior year grants	\$ <u>(68,173)</u>
 <b>Total - Community Impact</b>	<b><u>\$ 1,799,253</u></b>

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

Schedule of Funds Distributed to Partner Agencies

	<u><b>Board Allocated</b></u>
<b>Special Initiatives</b>	
Local Presence Community Grants	
Bronxville/Eastchester/Tuckahoe	
Meals On Wheels	\$ 200
Harrison and Purchase	
Harrison Youth Council	1,112
Meals On Wheels of Harrison	500
Larchmont-Mamaroneck	
Cancer Support Team	633
Interfaith Council for Affordable Residence (I CARE)	1,000
Larchmont-Mamaroneck Hunger Task Force	1,500
Mid-Hudson	
Hastings Fire Department Ambulance Corp.	543
Mount Vernon	
Greater Centennial Community Development Corp.	200
New Rochelle	
Meals on Wheels of New Rochelle	1,292
Northern Westchester	
Family Ties of Westchester	1,350
The Field Library	1,350
Caring for the Homeless of Peekskill	1,350
Chappaqua Summer Scholarship Program	1,350
Pelham	
Community Service Associates	864
Pelham Guidance Care	864
Rye	
Port Chester-Rye-Rye Brook VAC, Inc.	500
Helping Hands for the Homeless and Hungry	363
Rye Youth Council	400
Scarsdale/Edgemont	
Center for Human Options	500
El Centro Hispano	1,000
Edgemont Scholarship Council	1,227
Heartsong	1,000
HERO	500
Hospice and Pallative Care of Westchester	1,000
Scarsdale High School PTA Scholarship Fund	1,226
Westhab	1,250
Tarrytowns	
Literacy Volunteers of the Tarrytowns	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 Partner Agencies

	<b><u>Board Allocated</u></b>
Greater White Plains	
Meals On Wheels of White Plains	\$ 726
Yonkers	
EPIC - Every Person Influences Children	200
Total - Local Presence Grants	<u>25,000</u>
 Endowment Fund Grants	
Margaret Muir Endowment Fund Grants - New Rochelle	
Boys and Girls Club of New Rochelle	2,000
 Howard W. Page Endowment Fund Grants - Mamaroneck	
Mamaroneck Community Action Program	750
Larchmont-Mamaroneck Community Counseling Center	500
WESTCOP/Mamaroneck Child Development Center	1,250
Total Page Fund Grants	<u>2,500</u>
 Larchmont Reserve Fund	
Washingtonville Housing Alliance	<u>3,500</u>
 Total - Endowment Fund Grants	<u>8,000</u>
 Opportunity Fund - Conference Co-sponsorships	
Education Forum: Strategies for Improving Public Education	
African American Men of Westchester	1,000
Housing Legislative Breakfast	
Housing Action Council	250
Annual Eviction Prevention and Housing Resource Conference	
The Bridge Fund of Westchester	500
2006 New York Fathers Conference	
Child Care Resources of Rockland	1,200
Storytelling Forum	
Helen Andrus Benedict Foundation	1,903
Total - Opportunity Fund	<u>4,853</u>
 Strategic Alliance Fund	
Pro-Bono Partnership	10,000
Not for Profit Leadership Summit V	5,000
Total - Strategic Alliance Fund	<u>15,000</u>
 Impact Enhancement Fund	
Lower Hudson Valley Perinatal Network	5,000

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

Schedule of Funds Distributed to Partner Agencies

	<b><u>Board Allocated</u></b>
Emergency Community Flood Support	
Furniture Sharehouse	\$ 2,000
Habitat for Humanity of Westchester	3,000
Hispanic Resource Center of Mamaroneck	3,000
Hope Community Services	1,000
Larchmont-Mamaroneck Hunger Task Force	1,000
Mamaroneck Community Action Program	3,000
My Sister's Place	1,000
Rockland Community College	1,200
Washingtonville Housing Alliance	3,000
YMCA of Rye	<u>3,000</u>
Total -Impact Enhancement Fund Grants	<u>26,200</u>
<b>Total - Special Initiatives</b>	<b><u>\$ 79,053</u></b>
<b>Constituency Services Grants</b>	
Crisis Fund	
Individuals and Families in Need	
Administered by Westchester Community Opportunity Program	\$ 5,000
Administered by Hispanic Resource Center of Mamaroneck	5,000
Gifts in Kind Program	
Local Product Donations and Product Donations received from Gifts in Kind International	706,998
211 Hudson Valley Region	100,000
United Way -Pace University Not-for-Profit Management Center	19,647
Westchester Nonprofit Loan Fund	9,000
Web Database	1,750
InfoBase Collaborative of Westchester and Putnam	7,970
Adjustment for reporting purposes to reflect United Way's role as Fiscal Agent for the 211 Hudson Valley Region	(100,000)
Adjustment for reporting purposes to reflect United Way's role as Fiscal Agent for the Westchester Nonprofit Loan Fund	<u>(9,000)</u>
<b>Total - Constituency Services Grants</b>	<b><u>\$ 746,365</u></b>
Constituency Services Contract Programs	
The Volunteer Center of United Way	<u>\$ 223,000</u>
<b>Total - Constituency Services Contract Programs</b>	<b><u>\$ 223,000</u></b>

## United Way of Westchester and Putnam, Inc.

### Schedule of Donor Designated Funds Distributed to Partner Agencies

	<u>Amount</u>
<b>Funds Raised on Behalf of Others</b>	
A-HOME	\$ 7,106
American Cancer Society - Eastern Division	15,453
American Heart Association - Westchester/Putnam Region	52,233
American Red Cross	60,456
Aunt Bessie's Open Door Day Care	1,581
Boys' & Girls' Club of Mt Vernon	1,864
Boys' & Girls' Club of New Rochelle	6,594
Boys & Girls Club of Northern Westchester	20,357
Catholic Youth Program	106
Cerebral Palsy of Westchester	1,608
Child Care Council of Westchester	312
The Children's Village - Sanctuary Program	448
Country Children's Center	25
Don Bosco Community Center	1,365
Elizabeth Mascia Child Care Center	964
Family & Community Services, Inc.	327
Family Service of Westchester	3,464
Family Service Society-Yonkers	306
Food Bank for Westchester	18,829
Girl Scouts of Westchester & Putnam, Inc.	10,014
Grace Church Community Center	1,257
Green Chimneys Children's Services	6,690
Happy Harbor Child Care Center	396
Harrison Children's Center, Inc.	922
HOPE Community Service, Inc.	3,705
Hospice Care in Westchester and Putnam	9,308
Housing Action Council	1,336
JCC of Mid-Westchester	157
Jewish Community Center on the Hudson	1,343
Larchmont-Mamaroneck Community Counseling Center	4,487
Lawrence Community Health Services	2,080
Learning for Life	3,300
Legal Services of the Hudson Valley	756
Lois Bronz Children's Center formerly Union Child Day Care Center	3,405
Mental Health Association of Westchester	525
Mamaroneck Child Development Center	2,500
Mount Kisco Day Care Center, Inc.	11,890
Mount Vernon Day Care Center	324
Mount Vernon Neighborhood Health Center, Inc	1,120
My Sister's Place	22,549

## United Way of Westchester and Putnam, Inc.

### Schedule of Donor Designated Funds Distributed to Partner Agencies

	<u>Amount</u>
<b>Funds Raised on Behalf of Others</b>	
Nepperhan Community Center	\$ 311
Northern Westchester Hospital Center	12,698
Northern Westchester Shelter	7,264
Open Door Family Medical Group	11,027
Ossining Children's Center	1,598
Pelham Children's Center	2,185
Phelps Memorial Hospital Center	1,600
Port Chester Carver Center	5,629
Putnam Associated Resource Center	698
Putnam Family and Community Services	1,125
Putnam Hospital Center	9,277
Putnam Northern Westchester Women's Resource Center	5,504
Richard G. Rosenthal JCC of N. Westchester	517
The Salvation Army	14,290
Scarsdale-Edgemont Family Counseling Service	560
Sound Shore Medical Center of Westchester	628
St. Mathew's Day Care Center	720
St. Peter's Child Care Center	149
Student Advocacy, Inc.	551
The Guidance Center	150
Thomas H. Slater Center	8,162
Town of Rye-Port Chester-Rye Brook Council Community Service	634
Urban League of Westchester	2,941
Visiting Nurse Association of Hudson Valley	1,571
Visiting Nurse Services in Westchester	883
Volunteer Center of United Way	10,162
Westchester ARC	4,342
Westchester Arts Council	156
Westchester Community Opportunity Program	2,212
Westchester Hispanic Coalition	128
Westchester Jewish Community Services	2,146
Westchester Medical Center	1,677
Westchester Public/Private Partnership for Aging Services	227
Westchester Residential Opportunities	56
White Plains Hospital Medical Center	8,408
YMCA of Central and Northern Westchester	2,394
YMCA of Mount Vernon	505
YMCA of New Rochelle	168
YMCA of Rye	13,279
YMCA of Yonkers	1,285

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

Schedule of Donor Designated Funds Distributed to Partner Agencies

	<u>Amount</u>
<b>Funds Raised on Behalf of Others</b>	
YWCA of White Plains & Central Westchester	\$ 535
YWCA of Yonkers	534
Yonkers Residential Center	71
YWCA of White Plains & Central Westchester	<u>15</u>
	420,434
2006-07 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	<u>3,399,234</u>
<b>Total Funds Raised on Behalf of Others</b>	<b><u><u>\$ 3,819,668</u></u></b>