



**United Way of Kitchener Waterloo and Area
2010 Financial Statements
(Excerpted from the 2010 Audited Financial Statements)**

Balance Sheet - as at December 31, 2010	2010	2009
Assets		
Cash	\$ 388,559	\$ 851,622
Investments	2,167,291	1,384,671
Pledges and accounts receivable	593,188	620,096
Prepaid expenses	40,033	25,058
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Capital Assets	3,189,071	2,881,447
	44,345	51,045
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Total Assets	\$ 3,233,416	\$ 2,932,492
Liabilities & Fund Balances		
Accounts payable & accrued liabilities	\$ 180,200	\$ 91,378
Accrued donor designations	284,282	387,828
Deferred contributions - campaign	1,219,132	1,624,531
Deferred contributions - other	71,516	136,119
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	1,755,130	2,239,856
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Fund Balances		
Internally restricted - invested in capital assets	44,345	51,045
Internally restricted - reserve funds	1,433,941	641,591
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	1,478,286	692,636
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Total Liabilities & Fund Balances	\$ 3,233,416	\$ 2,932,492

Statement of Operations - December 31, 2010	2010	2009
Revenue		
Resource Development	\$ 5,366,711	\$ 5,373,313
Amortization of deferred contributions	150,437	31,965
Net investment income	45,054	65,748
Transfers from other United Ways	302,303	347,190
Designations to other United Ways	(209,807)	(163,414)
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Total revenue	5,654,698	5,654,802
Fundraising expenditures (Schedule 2)	786,366	946,620
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Net revenue available for community investment	4,868,332	4,708,182
Community Investment Expenditures		
Community investment and programs (Schedule 1)	3,905,348	4,656,985
Community initiatives	150,437	31,965
Strategic restructuring	66,088	
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Total community investment expenditures	4,121,873	4,688,950
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Net funds remaining for the year	\$ 746,459	\$ 19,232
Fund Balances - beginning of year	\$ 692,636	\$ 640,034
Investment adjustments	\$ 39,191	\$ 33,370
Fund Balances - end of year	\$ 1,478,286	\$ 692,636

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Schedule 1 - Community Investment and Programs

	<u>2010</u>	<u>2009</u>
Community allocations	\$ 3,276,154	\$ 3,876,653
Donor designations	119,590	222,880
Project grants	39,000	45,849
Program Expenditures:		
Salaries, wages and benefits	114,290	143,224
Research	26,013	28,000
Other expenses	11,577	15,409
	<u>3,586,624</u>	<u>4,332,015</u>
Allocation of administrative expenditures (Schedule 3)	<u>318,724</u>	<u>324,970</u>
Total Community Investment and Programs	<u>\$ 3,905,348</u>	<u>\$ 4,656,985</u>

Schedule 2 - Fundraising Expenditures

	<u>2010</u>	<u>2009</u>
Direct mail and communication	\$ 4,478	\$ 7,848
Leadership recognition	26,765	18,497
Other expenses	2,841	2,696
Salaries, wages and benefits	191,284	292,330
Special events	62,081	54,390
Workplace campaigns	8,132	35,456
	<u>295,581</u>	<u>411,217</u>
Allocation of administrative expenditures (Schedule 3)	<u>490,785</u>	<u>535,403</u>
Total Fundraising Expenditures	<u>\$ 786,366</u>	<u>\$ 946,620</u>

Schedule 3 - Administrative Expenditures

	<u>2010</u>	<u>2009</u>
Administrative and office	\$ 36,751	\$ 30,626
Communication and technology	78,623	77,630
Facilities and equipment	114,967	105,062
Marketing and communications	11,700	25,511
Professional fees	10,868	12,064
Salaries, wages and benefits	501,416	540,902
Travel, auto and community relations	13,125	28,686
United Way of Canada Affiliation fees	42,059	39,892
	<u>809,509</u>	<u>860,373</u>
Allocation to program expenditures (Schedule 1)	<u>(318,724)</u>	<u>(324,970)</u>
Allocation to fundraising expenditures (Schedule 2)	<u>(490,785)</u>	<u>(535,403)</u>
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Notes:

- 1 This financial data is extracted from the United Way of Kitchener-Waterloo and Area's audited financial statements and does not contain all of the information included in the financial statements and, as such, is incomplete. The financial statements were audited by BDO Canada, LLP and are available upon request from the United Way of Kitchener-Waterloo and Area, and on the website (www.uwaykw.org).
- 2 These financial statements have been prepared in accordance with the Transparency, Accountability and Financial Reporting Policies ("TAFR") for United Ways set forth by the United Way of Canada. These policies provide for consistent reporting and presentation of revenues and expenditures amongst all United Way organizations in Canada and provide a framework for the allocation of expenditures between program, fundraising and administrative activities. Expenditures are allocated to the program, fundraising and administrative categories based on the nature of the expenditures and the actual activities performed during the year and as such, these allocations will vary over time.