



2009 Financial Statements
Excerpted from the 2009 Audited Financial Statements

Balance Sheet - as at December 31, 2009

	<u>2009</u>	<u>2008</u>
Assets		
Cash	\$ 851,622	\$ 758,819
Investments	1,384,671	1,586,998
Pledges receivable	620,096	446,664
Prepaid expenses	<u>25,058</u>	<u>34,107</u>
	2,881,447	2,826,588
Capital Assets	<u>51,045</u>	<u>67,076</u>
Total Assets	<u><u>2,932,492</u></u>	<u><u>2,893,664</u></u>
 Liabilities & Fund Balances		
Accounts payable & accrued liabilities	91,378	286,527
Accrued donor designations	387,828	273,543
Advance campaign receipts	1,624,531	1,599,776
Deferred contributions	<u>136,119</u>	<u>93,784</u>
	2,239,856	2,253,630
Fund Balances		
Invested in capital assets	51,045	67,076
Internally restricted	<u>641,591</u>	<u>572,958</u>
	692,636	640,034
Total Liabilities & Fund Balances	<u><u>\$ 2,932,492</u></u>	<u><u>\$ 2,893,664</u></u>

Statement of Operations - December 31, 2009

Revenue		
Resource Development	\$ 5,107,157	\$ 5,202,734
Special events	74,836	34,438
Transfers from other United Ways	347,190	74,316
Designations - Other United Ways	<u>(163,414)</u>	<u>(146,733)</u>
Total campaign revenue	5,365,769	5,164,755
Non-payment of pledges	(191,176)	(353,462)
Recovery of non-payments, prior years	<u>269,860</u>	<u>40,024</u>
Net campaign revenue	5,444,453	4,851,317
Other revenue	112,636	32,750
Forever fund income	-	37,000
Amortization of deferred contributions	31,965	89,212
Investment income	76,075	104,810
Investment management fees	<u>(10,327)</u>	<u>(12,172)</u>
Total revenue	5,654,802	5,102,917
Fundraising expenditures (Schedule 1)	<u>946,620</u>	<u>1,007,146</u>
Net revenue available for community investment	<u>4,708,182</u>	<u>4,095,771</u>
Community Investment Expenditures		
Community allocations	4,099,533	3,877,309
Community grants	45,849	259,449
Program expenditures (Schedule 2)	<u>543,568</u>	<u>440,745</u>
Total community investment expenditures	<u>4,688,950</u>	<u>4,577,503</u>
Net funds remaining (used) for the year	<u><u>\$ 19,232</u></u>	<u><u>\$ (481,732)</u></u>
Fund Balances - beginning of year	\$ 640,034	\$ 1,161,966
Investment adjustments	\$ 33,370	\$ (40,200)
Fund Balances - end of year	\$ 692,636	\$ 640,034

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Schedule 1 - Fundraising Expenditures

	<u>2009</u>	<u>2008</u>
Direct mail and communication	\$ 7,848	\$ 10,304
Leadership	18,497	27,173
Miscellaneous expenses	2,696	335
Salaries, wages and benefits	292,330	277,656
Special events	54,390	33,849
Workplace campaign	<u>35,456</u>	<u>44,697</u>
Total direct fundraising expenditures	411,217	394,014
Allocation of administrative expenditures (Schedule 3)	<u>535,403</u>	<u>613,132</u>
Total Fundraising Expenditures	<u><u>\$ 946,620</u></u>	<u><u>\$ 1,007,146</u></u>

Schedule 2 - Program Expenditures

	<u>2009</u>	<u>2008</u>
Community and staff relations	\$ 13,372	\$ -
Miscellaneous expenses	2,037	-
Research	28,000	35,267
Salaries, wages and benefits	<u>143,224</u>	<u>139,728</u>
Total direct program expenditures	186,633	174,995
Allocation of administrative expenditures (Schedule 3)	<u>356,935</u>	<u>265,750</u>
	<u><u>\$ 543,568</u></u>	<u><u>\$ 440,745</u></u>

Schedule 3 - Administrative Expenditures

	<u>2009</u>	<u>2008</u>
Amortization	\$ 2,631	\$ 7,597
Automobile	15,843	21,120
Computer	59,014	13,671
Credit card expenses	7,169	9,482
Facilities and equipment rental	7,771	32,832
Insurance	4,484	3,981
Marketing and communications	25,513	15,112
Occupancy	94,659	85,117
Office supplies	9,930	20,219
Salaries, wages and benefits	540,902	466,923
Postage & courier	9,042	6,346
Professional fees	12,064	15,459
Telephone	17,951	17,089
Travel and conference	12,843	34,748
Trillium grants expense	31,965	89,212
United Way of Canada affiliation fees	39,892	39,044
Website maintenance	665	930
	<u>892,338</u>	<u>878,882</u>
Allocation to fundraising expenditures (Schedule 1)	(535,403)	(613,132)
Allocation to program expenditures (Schedule 2)	<u>(356,935)</u>	<u>(265,750)</u>
	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Notes:

- 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 Dunwoody, LLP and are available upon request from the United Way of Kitchener-Waterloo and Area.
- 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.