

**UNITED WAY OF SOUTHEASTERN
CONNECTICUT, INC.**

FINANCIAL STATEMENTS

JUNE 30, 2009

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CONNECTICUT, INC.**

FINANCIAL STATEMENTS

JUNE 30, 2009

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DOHERTY, BEALS & BANKS, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

187 WILLIAMS STREET

POST OFFICE BOX 59

NEW LONDON, CONNECTICUT 06320

STACEY L. GUALTIERI, CPA
KATHLEEN A. STEAMER, CPA
DAVID J. MICELI, CPA

(860) 443-2033
FAX (860) 444-7086
WWW.DBBCPA.COM

Board of Directors
United Way of Southeastern
Connecticut, Inc.
P.O. Box 375
Gales Ferry, CT 06335

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying statement of financial position of the United Way of Southeastern Connecticut, Inc. (a nonprofit organization) as of June 30, 2009, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior-year summarized comparative information has been derived from the Organization's 2008 financial statements and, in our report dated September 2, 2008, we expressed an unqualified opinion on those financial statements.

We conducted our audit 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides 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 the United Way of Southeastern Connecticut, Inc. as of June 30, 2009, and the changes to its net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of the United Way of Southeastern Connecticut, Inc. The information has been subjected to the auditing procedures applied in the examination of the financial statements and in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.


DOHERTY, BEALS & BANKS, P.C.

August 20, 2009

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2009
WITH COMPARATIVE TOTALS FOR 2008

	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals	
				2009	2008
ASSETS					
Cash-checking	\$ 208,466	\$ 35,675	\$ 48,208	\$ 292,349	\$ 818,509
Cash-savings	2,137,489	-	-	2,137,489	1,979,956
Total cash	2,345,955	35,675	48,208	2,429,838	2,798,465
Investments (note 3)	1,991,063	-	-	1,991,063	2,390,986
Pledges receivable (net of allowance for uncollectibles of \$221,240)	363,552	2,600,241	-	2,963,793	3,489,601
Combined Federal Campaign receivable	59,802	-	-	59,802	36,313
Land, building and equipment (net) (note 4)	2,118,096	-	-	2,118,096	2,188,084
Beneficial Interest in Perpetual Trust	-	-	114,647	114,647	145,902
Beneficial Interest in assets held by Community Foundation (note 5)	112,796	-	-	112,796	163,568
TOTAL ASSETS	\$ 6,991,264	\$ 2,635,916	\$ 162,855	\$ 9,790,035	\$ 11,212,919
LIABILITIES AND NET ASSETS					
LIABILITIES					
Accounts payable	\$ 51,098	\$ -	\$ -	\$ 51,098	\$ 97,539
Donor directed allocations payable	284,140	331,041	-	615,181	708,733
Mortgage payable (note 6)	501,720	-	-	501,720	522,886
TOTAL LIABILITIES	836,958	331,041	-	1,167,999	1,329,158
NET ASSETS					
Unrestricted Available for general activities	1,739,918	-	-	1,739,918	1,985,681
Invested in land, building, and equipment	2,118,096	-	-	2,118,096	2,188,084
Board designated (note 7)	2,296,292	-	-	2,296,292	2,698,649
Temporarily restricted (note 8)	-	2,304,875	-	2,304,875	2,817,237
Permanently restricted (note 9)	-	-	162,855	162,855	194,110
TOTAL NET ASSETS	6,154,306	2,304,875	162,855	8,622,036	9,883,761
TOTAL LIABILITIES AND NET ASSETS	\$ 6,991,264	\$ 2,635,916	\$ 162,855	\$ 9,790,035	\$ 11,212,919

See notes to financial statements.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009
WITH COMPARATIVE TOTALS FOR 2008

SUPPORT AND REVENUE

	Unrestricted		Temporarily Restricted	Permanently Restricted	Totals	
	Undesignated	Designated			2009	2008
Annual Campaign results	\$ 130,395	\$ -	\$ 6,344,076	\$ -	\$ 6,474,471	\$ 8,338,894
Combined Federal Campaign results	-	-	389,420	-	389,420	411,897
Less: amount designated by donors for specific organizations	-	-	(1,977,535)	-	(1,977,535)	(2,753,580)
Allowance for uncollectibles	-	-	(221,240)	-	(221,240)	(393,366)
Total Annual Campaign (note 10)	130,395	-	4,534,721	-	4,665,116	5,603,846
Contributions (note 11)	2,209,628	36,065	16,227	-	2,261,920	2,178,115
Administrative fees retained on amounts designated	70,392	-	-	-	70,392	74,511
Grants	117,955	-	-	-	117,955	103,786
Membership dues	13,360	-	-	-	13,360	17,095
Investment income	78,371	74,986	-	-	153,357	192,847
Realized gains (losses)	(45,712)	(410,288)	-	-	(456,000)	5,641
Unrealized gains (losses)	(1,776)	(16,135)	-	(31,255)	(49,167)	(235,597)
Realized loss on investments deemed permanent	(3,284)	(29,553)	-	-	(32,837)	-
Program revenue	59,803	-	-	-	59,803	54,470
Net assets released from restriction:						
Expiration of time restriction	5,054,577	-	(5,054,577)	-	-	-
Purpose restriction accomplished	8,733	-	(8,733)	-	-	-
TOTAL SUPPORT AND REVENUE	\$ 7,692,442	\$ (344,926)	\$ (512,362)	\$ (31,255)	\$ 6,803,899	\$ 7,994,714

See notes to financial statements.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009
WITH COMPARATIVE TOTALS FOR 2008

	Unrestricted		Temporarily Restricted	Permanently Restricted	Totals	
	Undesignated	Designated			2009	2008
ALLOCATIONS AND EXPENSES						
Allocations to agencies (page 14)	\$ 3,942,510	\$ -	\$ -	\$ -	\$ 3,942,510	\$ 4,134,693
Food center	2,451,650	-	-	-	2,451,650	2,321,065
Community investment	386,375	-	-	-	386,375	361,190
Combined federal campaign	59,662	-	-	-	59,662	58,315
Direct programs	104,465	69,643	-	-	174,108	297,673
Total Direct Support	6,944,662	69,643	-	-	7,014,305	7,172,936
Campaign	476,987	-	-	-	476,987	545,635
Marketing	143,836	-	-	-	143,836	149,061
Administration	411,566	18,931	-	-	430,497	420,195
TOTAL ALLOCATIONS AND EXPENSES	<u>7,977,051</u>	<u>88,574</u>	<u>-</u>	<u>-</u>	<u>8,065,625</u>	<u>8,287,827</u>
CHANGE IN NET ASSETS	(284,609)	(433,500)	(512,362)	(31,255)	(1,261,726)	(293,112)
NET ASSETS, BEGINNING	4,173,765	2,698,649	2,817,237	194,110	9,883,761	10,176,873
Allocations to other funds (net)	(31,143)	31,143	-	-	-	-
NET ASSETS, ENDING	<u>\$ 3,858,013</u>	<u>\$ 2,296,292</u>	<u>\$ 2,304,875</u>	<u>\$ 162,855</u>	<u>\$ 8,622,036</u>	<u>\$ 9,883,761</u>

See notes to financial statements.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2009
WITH COMPARATIVE TOTALS FOR 2008

	PROGRAMS			
	Food Center	Community Investment	Combined Federal Campaign	Direct Programs
Salaries	\$ 258,415	\$ 245,119	\$ 32,221	\$ -
Benefits and taxes	57,496	70,866	4,678	-
	<u>315,911</u>	<u>315,985</u>	<u>36,899</u>	<u>-</u>
Office supplies	3,399	5,228	630	-
Postage	1,033	1,256	628	-
Staff expenses	2,622	4,442	102	-
Meeting expense	190	1,644	-	-
Campaign and publicity	-	-	-	-
Classified ads	635	1,401	-	-
Marketing and ads	1,381	-	-	-
Subscriptions and dues	660	1,466	-	-
Conferences and education	36	1,082	-	-
Telephone	2,521	3,274	468	-
Utilities	41,189	9,056	1,241	-
Building maintenance	13,158	7,490	1,115	-
Equipment maintenance	5,295	10,082	531	-
Auto expenses	2,574	-	-	-
Insurance expense	12,467	4,435	1,153	-
Professional fees	1,500	1,950	-	-
Mortgage interest expense	-	9,270	1,250	-
Depreciation expense	41,571	8,314	4,157	-
UWA dues	-	-	-	-
Food purchases	2,005,508	-	-	-
CFC direct expenses	-	-	11,488	-
Direct program support (note 12)	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,108</u>
TOTAL FUNCTIONAL EXPENSES	<u><u>\$2,451,650</u></u>	<u><u>\$ 386,375</u></u>	<u><u>\$ 59,662</u></u>	<u><u>\$ 174,108</u></u>

See notes to financial statements.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2009
WITH COMPARATIVE TOTALS FOR 2008

<u>OPERATIONS</u>			<u>TOTALS</u>	
<u>Campaign</u>	<u>Marketing</u>	<u>Administration</u>	<u>2009</u>	<u>2008</u>
\$ 259,242	\$ 68,151	\$ 198,869	\$1,062,017	\$1,020,997
78,295	12,003	60,179	283,517	293,790
<u>337,537</u>	<u>80,154</u>	<u>259,048</u>	<u>1,345,534</u>	<u>1,314,787</u>
5,899	1,477	6,482	23,115	24,310
6,362	1,256	1,346	11,881	11,128
8,254	144	1,449	17,013	17,363
939	115	934	3,822	2,758
59,826	-	-	59,826	68,383
888	-	1,404	4,328	1,691
-	43,813	-	45,194	43,224
405	716	725	3,972	2,390
879	296	2,597	4,890	21,752
4,092	1,169	3,724	15,248	13,619
9,942	2,615	8,473	72,516	70,657
8,070	2,095	7,241	39,169	35,244
4,691	1,104	3,606	25,309	42,152
-	-	8,000	10,574	10,234
4,752	1,599	4,422	28,828	30,184
2,080	520	21,247	27,297	30,989
9,900	2,606	8,227	31,253	31,869
12,471	4,157	12,472	83,142	80,025
-	-	79,100	79,100	80,233
-	-	-	2,005,508	1,912,379
-	-	-	11,488	10,089
<u>-</u>	<u>-</u>	<u>-</u>	<u>174,108</u>	<u>297,673</u>
 <u>\$ 476,987</u>	 <u>\$ 143,836</u>	 <u>\$ 430,497</u>	 <u>\$4,123,115</u>	 <u>\$4,153,133</u>

See notes to financial statements.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009
WITH COMPARATIVE TOTALS FOR 2008

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$(1,261,726)	\$ (293,112)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	83,142	80,025
Realized (gains) losses	456,000	(5,641)
Unrealized (gains) losses	49,167	235,597
(Increase) decrease in operating assets		
Pledges receivable	525,809	72,004
Combined Federal Campaign receivable	(23,489)	17,296
Increase (decrease) in operating liabilities		
Accounts payable	(46,441)	(39)
Donor directed allocations payable	(93,552)	(96,700)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(311,090)	9,430
 CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investments	1,225,678	583,195
Purchase of investments	(1,248,895)	(411,783)
Payments made on mortgage	(21,166)	(20,198)
Payments for building improvements and equipment	(13,154)	(33,252)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(57,537)	117,962
CHANGE IN CASH	(368,627)	127,392
 CASH - BEGINNING	2,798,465	2,671,073
 CASH - ENDING	\$ 2,429,838	\$ 2,798,465

Cash paid for interest during current year was \$31,869.

See notes to financial statements.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Purpose

The United Way of Southeastern Connecticut, Inc.'s mission is to change our community by helping people in need through responsible use of donations. The Organization obtains and leverages resources to create sustainable solutions that make our community a healthy place to live, work, and play.

Method of Accounting

The United Way of Southeastern Connecticut, Inc. maintains its books and records on the accrual basis. Under this method, pledges are recorded when made and expenses are recorded as incurred.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Income Taxes

The United Way of Southeastern Connecticut, Inc. is organized as a non-profit corporation in the State of Connecticut. It is exempt from Federal Income Taxes under Section 501(c)(3) of the Internal Revenue Code. The Corporation has been classified as an organization that is not a private foundation under Section 509(a)(2).

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the date of the financial statements, and support, revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

Cash equivalents as used in the statement of cash flows are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash.

Fair Values of Financial Instruments

The fair values of financial instruments have been determined through quoted market prices or present value techniques to approximate the amounts recorded in the statement of financial position.

Combined Federal Campaign Contract

As a participating federation in the Combined Federal Campaign the Organization honors all designations made to member and nonmember organizations.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the Statement of Financial Position. Fair value is generally determined based on quoted prices in active markets (all Level 1 measurements). Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities. Under accounting principles generally accepted in the United States of America, an "other than temporary impairment" is recognized if it is not expected that the fair value of a security will recover above cost or amortized cost within a reasonable time frame. Once an "other than temporary impairment" charge has been recorded, a new cost basis is established.

Realized and unrealized gains and losses on donor restricted endowment funds are included in temporarily restricted net assets under State law which allows the Board to appropriate as much of the net appreciation of investments as is prudent considering the Organization's long and short-term needs, present and anticipated financial requirements, expected total return on its investments, price level trends and general economic conditions.

The investment policy establishes an achievable return objective through professional management and sufficient portfolio diversification to minimize volatility and to help assure a reasonable consistency of return. The current long-term return objective is to achieve a total rate of return that is above the median performance of similarly managed funds on a risk-adjusted basis. The endowment assets have a long term, indefinite time horizon that runs concurrent with the endurance of the Organization in perpetuity. As such, these funds can assume a time horizon that extends well beyond a normal market cycle. To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation by setting a minimum aggregate exposure of 30% in fixed income and a maximum aggregate exposure of 70% in equity-based securities to achieve its long-term return objectives within prudent risk parameters.

Land, Building and Equipment

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation.

Depreciation of the Organization's assets is calculated using the straight-line method over the estimated useful lives of the assets ranging from five to thirty years.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Organization 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.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Prior Year Comparative Totals

The financial information shown for 2008 in the accompanying financial statements is included to provide a basis for comparison with 2009 and presents summarized totals only. Such total amounts do not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such amounts should be read in conjunction with the Organization's financial statements for the year ended June 30, 2008, from which the comparative total amounts were derived.

2. CONCENTRATION OF CREDIT RISK

The Organization maintains cash balances at several financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At various times during the year, cash balances exceeded this amount.

3. INVESTMENTS

Marketable securities carried at cost and fair value are as follows:

	Cost	Fair Value
Cash	\$ 73,327	\$ 73,327
Fixed Income	914,799	946,913
Equities	1,082,588	970,823
	<u>\$ 2,070,714</u>	<u>\$ 1,991,063</u>

The following table shows the investments' gross unrealized losses and fair value, aggregated by investments category and length of time that individual securities have been in a continuous unrealized loss position.

	2009					
	Less than 12 months		Greater than 12 months		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Fixed income	\$ 124,316	\$ 4,818	\$ 9,665	\$ 6,916	\$ 218,981	\$ 11,734
Equities	252,223	33,805	217,253	121,741	506,151	188,383
Mutual funds	376,539	38,623	348,593	161,494	725,132	200,117

During 2009, the Organization recognized an impairment loss of \$32,837 on certain investments that were in an unrealized loss position, which are deemed to be other than temporary. These investments have been excluded from the above table.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2009

4. LAND, BUILDING AND EQUIPMENT

A summary of land, building, and equipment is as follows:

Land and building	\$ 2,622,174
Equipment and vehicle	<u>207,866</u>
	2,830,040
Accumulated Depreciation	<u>(711,944)</u>
	<u>\$ 2,118,096</u>

The Organization received funding from the state to purchase and improve property for the food center. As a result, the State of Connecticut has placed liens on the property, which expire ratably over ten years ending in 2010.

5. BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATION

The Community Foundation of Southeastern Connecticut and the United Way of Southeastern Connecticut, Inc. entered into an agreement dated November 22, 1993, which created the United Way Fund (the Fund). The Fund is co-mingled and invested with the Community Foundation's pool of assets. The Fund is subject to the Community Foundation's investment guidelines and spending rule and is restricted to benefit the United Way of Southeastern Connecticut, Inc.

The funds were deposited into the Community Foundation's pool of assets. The United Way's contributions through 2009 were \$117,083. The market value of the Fund at June 30, 2009, was \$112,796.

6. MORTGAGE PAYABLE

Mortgage note payable in monthly installments of \$4,339. Interest rate is a five year adjustable with a current rate of 5.870%. The mortgage is due in full in 2023. The mortgage is secured by real estate of the Organization at 283 Stoddards Wharf Road, Gales Ferry, CT with a net book value of \$1,279,188.

\$ 501,720

Maturities on long-term debt are as follows:

2010	\$ 21,991
2011	23,317
2012	24,723
2013	26,214
2014	27,795
Thereafter	<u>377,680</u>
	<u>\$ 501,720</u>

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2009

7. BOARD DESIGNATED NET ASSETS

Smith Fund

Mr. & Mrs. Laurence Smith's initial contribution to the United Way Pooled Income Fund was \$15,000 which was made in 1990. From 1997 to 2006, they contributed an additional \$1.5 million to this fund. In the fall of 2006, Mr. & Mrs. Smith renounced their right to the interest income in this fund which gives United Way the control of this fund. At the end of 2006, the trust fund was officially transferred to United Way and was named the Smith Fund. Earnings from this fund will be used on Board designated initiatives.

Dorothy Hunter Fund

In 1990, the United Way received \$514,000 from the Estate of Dorothy R. Hunter. There were no restrictions on the fund. In 1994, United Way transferred \$114,000 out of this fund to the Community Foundation of Southeastern CT to establish an endowment fund. The Board has designated the earnings from this fund to agency management assistance and educational programs.

Gilman Fund

Mrs. Edna G. Gilman was an active supporter of United Way starting in 1962. Her services to United Way ranged from Allocation Committee member to United Way Board Chair. The Gilman Fund was established at the request of Mrs. Gilman's family with contributions made in her memory. The purpose of the fund is to provide scholarships for employees and volunteers associated with the United Way and its partner agencies to increase their skills and thereby, improve or expand the services provided by the agencies to the people in Southeastern Connecticut.

Heritage Fund

This is a memorial fund. United Way receives donations from the public in memory of their loved ones and the funds are used at the discretion of the Board.

Project Warm -Up

The fund was established in 1992 with the purpose of providing heating assistance to people in the community every winter. United Way receives grants from local foundations and corporations and contributes the difference from its General Fund.

8. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes or periods:

2008 Campaign	\$ 2,269,200
End Homelessness Fund	19,040
Labor Relations	12,211
LE Benefactors Fund	4,016
Employees internal campaign	408
	<u>\$ 2,304,875</u>

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2009

9. PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets consist of the following funds:

Smyser Perpetual Trust	\$ 114,647
General Endowment	48,208
	\$ 162,855

10. ANNUAL CAMPAIGN

Each campaign has a two year cycle. The pledges and contributions are collected in one fiscal year and the allocations are determined and distributed in the next fiscal year. The allocations of \$3,942,510 distributed this year were from the campaign funds of \$5,603,846 raised and recognized in the previous fiscal year.

11. CONTRIBUTIONS

Contributions valued at \$2,261,920 were collected through special fund raising activities. These fund raisers are independent of the United Way's Annual Campaign and include contributions for the food center, project warm-up, loaned employees fund, and various other projects.

The food center received 1,257,877 pounds of food in 2009. The estimated value of those contributed items recorded in the financial statements is \$1,922,986. The Organization uses the American Second Harvest's price per pound to calculate the value of the donated food.

No amounts have been reflected in the statements for donated services in so much as no objective basis is available to measure the value of such services; however, a substantial number of volunteers have donated significant amounts of their time in the Organization's program services and in its fund raising campaigns.

12. DIRECT PROGRAMS

Direct Programs supported the following community needs:

Project Warm-Up	\$ 66,643
Individual Development Account	3,000
Labor Relations Fund	18,916
Day of Caring	4,400
In-kind	74,000
Loaned Employees Fund	6,347
Other	802
	\$ 174,108

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
SCHEDULE OF PAYMENTS TO AGENCIES
FOR THE YEAR ENDED JUNE 30, 2009

	2009		
	<u>Designations</u>	<u>Allocations</u>	<u>Total</u>
Alliance for Living	\$ 9,755	\$ 39,650	\$ 49,405
American Red Cross	18,937	130,720	149,657
ARC/New London County	11,939	57,811	69,750
Big Brothers/Big Sisters of Southeastern Connecticut	13,617	124,445	138,062
Boy Scouts of America, CT Rivers Council	12,133	18,234	30,367
Boys and Girls Club of S.E., CT	6,837	10,717	17,554
Catholic Charities	28,167	197,891	226,058
Child and Family Agency	21,416	670,647	692,063
Connecticut Legal Services	3,061	38,152	41,213
Covenant Shelter	12,257	44,023	56,280
Drop-In Learning Center	10,268	106,684	116,952
Girl Scouts, Connecticut Trails Council	6,527	19,658	26,185
Info Line	325	57,916	58,241
Jewish Federation	3,573	21,668	25,241
Literacy Volunteers	5,587	26,561	32,148
Madonna Place	27,672	195,845	223,517
Martin House	9,496	172,858	182,354
Noank Baptist Group Homes	7,367	49,567	56,934
Opportunities Industrialization Center	25,781	361,978	387,759
Pawcatuck Neighborhood Center	13,739	200	13,939
Riverfront Children's Center	13,994	170,670	184,664
S.C.A.D.D	8,768	123,923	132,691
Shiloh Development	1,085	29,153	30,238
Sound Community Services	1,389	59,541	60,930
Thames River Community Service	16,725	80,533	97,258
T.V.C.C.A.	6,662	28,920	35,582
United Cerebral Palsy	5,782	37,498	43,280
United Community and Family Services	16,010	636,956	652,966
Visiting Nurses Assoc. of Southeastern Connecticut	10,162	175,385	185,547
Women's Center of Southeastern Connecticut	40,535	144,195	184,730
Y.M.C.A. of Southeastern Connecticut	7,020	110,511	117,531
TOTAL	<u>\$ 376,586</u>	<u>\$ 3,942,510</u>	<u>\$ 4,319,096</u>

See notes to financial statements.

UNITED WAY OF SOUTHEASTERN CONNECTICUT, INC.
SCHEDULE OF CHANGES IN BOARD DESIGNATED NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2009

	Balance July 1, 2008	Allocations/ Transfers from Other Funds (Net)	Realized and Unrealized Gain (Loss)	Investment Income and Donations	Direct Program Expenses	Balance June 30, 2009
BOARD DESIGNATED NET ASSETS (note 7)						
Smith Fund	\$ 1,845,362	-	\$ (351,923)	\$ 57,874	\$ 14,611	\$ 1,536,702
Dorothy Hunter Fund	787,622	-	(98,035)	16,122	7,070	698,639
Gilman Fund	48,815	-	(6,019)	990	250	43,536
Heritage Fund	16,701	-	-	565	-	17,266
FIDUCIARY RESPONSIBILITY						
Project Warm-Up	-	31,143	-	35,500	66,643	-
TOTAL	\$ 2,698,500	\$ 31,143	\$ (455,977)	\$ 111,051	\$ 88,574	\$ 2,296,143

See notes to financial statements.