

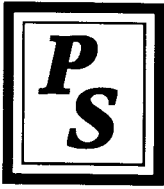
**UNITED WAY OF THE
INLAND VALLEYS**

**Financial Statements
And
Supplementary Information
With
Independent Auditors' Report**

**For the Years Ended
June 30, 2004 and 2003**

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POWELL & **S**PAFFORD, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Jessie C. Powell, CDA
Patrick D. Spafford, CDA

MEMBER:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Board of Directors
United Way of the Inland Valleys

We have audited the accompanying statements of financial position of the United Way of the Inland Valleys as of June 30, 2004 and 2003, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the United Way of the Inland Valleys' 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 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 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 the United Way of the Inland Valleys as of June 30, 2004 and 2003, 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 audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information shown on pages 15 through 18 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Powell & Spafford, LLP

September 24, 2004

UNITED WAY OF THE INLAND VALLEYS

Statements of Financial Position

June 30, 2004 and 2003

	<u>2004</u>	<u>2003</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 852,826	\$ 851,455
Investments	363,294	170,375
Pledges receivable, less allowance for uncollectible pledges of \$378,437 and \$387,703	1,550,656	1,621,679
Note receivable - current portion	-	57,486
Other receivables	56,102	40,502
Prepaid expenses	<u>27,354</u>	<u>17,082</u>
Total current assets	<u>2,850,232</u>	<u>2,758,579</u>
Property and equipment		
Land	75,720	75,720
Building and improvements	442,551	442,551
Furniture and equipment	<u>187,429</u>	<u>186,254</u>
	705,700	704,525
Less: accumulated depreciation	<u>309,699</u>	<u>279,331</u>
Net property and equipment	<u>396,001</u>	<u>425,194</u>
Other assets		
Assets set aside for stabilization reserve		
Cash and cash equivalents	303,615	205,770
Investments	377,973	452,561
Note receivable	<u>-</u>	<u>65,275</u>
	<u>681,588</u>	<u>723,606</u>
Total assets	<u>\$ 3,927,821</u>	<u>\$ 3,907,379</u>

	<u>2004</u>	<u>2003</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Allocations and designations payable	\$ 2,214,580	\$ 2,080,360
Accounts payable	9,168	12,515
Accrued expenses	<u>64,886</u>	<u>62,462</u>
Total current liabilities	<u>2,288,634</u>	<u>2,155,337</u>
Net assets		
Unrestricted net assets		
Net invested in property and equipment	396,001	425,194
Designated by board for building fund	31,361	18,089
Designated by board for response fund	334,381	350,881
Designated by board for stabilization reserve	676,100	645,800
Undesignated	<u>154,735</u>	<u>280,910</u>
Total unrestricted net assets	1,592,578	1,720,874
Temporarily restricted net assets	<u>46,609</u>	<u>31,168</u>
Total net assets	<u>1,639,187</u>	<u>1,752,042</u>
Total liabilities and net assets	<u>\$ 3,927,821</u>	<u>\$ 3,907,379</u>

The accompanying notes are an integral part of these financial statements.

UNITED WAY OF THE INLAND VALLEYS

Statements of Activities

For the Years Ended June 30, 2004 and 2003

	<u>2004</u>	<u>2003</u>
CHANGES IN UNRESTRICTED NET ASSETS		
Annual campaign	\$ 4,230,688	\$ 4,254,411
Less:		
Donor-designated contributions for member agencies	(505,007)	(454,227)
Donor-designated contributions for non-member agencies	(743,614)	(722,706)
Provision for uncollectible pledges	(382,484)	(368,515)
Temporarily restricted contributions	<u>(39,267)</u>	<u>(23,576)</u>
Net campaign results	<u>2,560,316</u>	<u>2,685,387</u>
 Other revenues and gains		
Investment return	20,802	48,158
Other	<u>132,903</u>	<u>121,995</u>
Total other revenues and gains	<u>153,705</u>	<u>170,153</u>
Total campaign, other revenues, and gains	<u>2,714,021</u>	<u>2,855,540</u>
Net assets released from restrictions	<u>23,825</u>	<u>47,446</u>
 Allocations and expenses		
Local community programs	1,734,087	1,675,859
Public information	121,670	124,891
Response programs	226,211	255,300
Federal programs	41,318	41,996
County programs	44,005	45,876
State programs	9,760	13,220
Management and general	163,101	156,558
Annual campaign	<u>525,991</u>	<u>506,866</u>
Total allocations and expenses	<u>2,866,143</u>	<u>2,820,566</u>
Increase (decrease) in unrestricted net assets	<u>(128,297)</u>	<u>82,420</u>

	<u>2004</u>	<u>2003</u>
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
Contributions	39,267	23,576
Net assets released from restrictions	<u>(23,825)</u>	<u>(47,446)</u>
 Increase (decrease) in temporarily restricted net assets	 <u>15,442</u>	 <u>(23,870)</u>
 Increase (decrease) in net assets	 (112,855)	 58,550
Net assets		
Balance, beginning of year	<u>1,752,042</u>	<u>1,693,492</u>
 Balance, end of year	 <u>\$ 1,639,187</u>	 <u>\$ 1,752,042</u>

The accompanying notes are an integral part of these financial statements.

UNITED WAY OF THE INLAND VALLEYS

Statements of Functional Expenses

For the Years Ended June 30, 2004 and 2003

		Local Programs		
		Community Programs	Public Information	Response Programs
2004				
Resource allocations		\$ 1,516,508	\$ -	\$ 194,493
Salaries		121,368	75,758	23,678
Payroll taxes and benefits		48,971	22,272	6,268
Printing and mailing		2,434	7,187	704
Facilities and occupancy		9,982	1,203	-
Equipment rent and repairs		5,154	656	-
Office expenses		2,360	2,765	69
Awards and special events		1,465	643	555
Telephone		2,950	1,227	-
Transportation and campaign		2,656	2,872	444
Professional fees		190	590	-
Conference, training and other		157	428	-
National and local dues		6,525	5,011	-
Depreciation		13,367	1,058	-
Total allocations and expenses		\$ 1,734,087	\$ 121,670	\$ 226,211
2003				
Resource allocations		\$ 1,456,736	\$ -	\$ 215,599
Salaries		118,184	72,814	23,037
Payroll taxes and benefits		46,178	25,297	6,040
Printing and mailing		3,498	5,684	8,157
Facilities and occupancy		9,798	1,304	-
Equipment rent and repairs		6,066	775	-
Office expenses		2,640	2,146	203
Awards and special events		1,314	617	1,712
Telephone		3,826	2,290	50
Transportation and campaign		3,829	4,167	452
Professional fees		-	2,000	50
Conference, training and other		661	1,576	-
National and local dues		6,454	4,619	-
Depreciation		16,675	1,602	-
Total allocations and expenses		\$ 1,675,859	\$ 124,891	\$ 255,300

<u>Public Sector Programs</u>			<u>Supporting Services</u>		
<u>Federal</u>	<u>County</u>	<u>State</u>	<u>Management and General</u>	<u>Annual Campaign</u>	<u>Totals</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,711,001
15,050	21,952	6,049	98,674	225,758	588,287
3,937	6,003	1,379	34,804	85,243	208,877
5,073	5,084	1,034	1,742	40,913	64,171
418	620	160	1,698	18,198	32,279
1,235	2,161	281	1,278	4,907	15,672
913	337	48	1,262	7,352	15,106
7,880	4,042	214	791	23,576	39,166
578	824	150	1,667	11,822	19,218
76	622	34	2,760	77,018	86,482
3,600	-	-	10,777	3,167	18,324
1,128	58	7	1,476	3,218	6,472
843	1,432	180	4,262	7,879	26,132
587	870	224	1,910	16,940	34,956
<u>\$ 41,318</u>	<u>\$ 44,005</u>	<u>\$ 9,760</u>	<u>\$ 163,101</u>	<u>\$ 525,991</u>	<u>\$ 2,866,143</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,672,335
14,335	20,810	7,865	96,655	207,047	560,747
5,185	7,529	2,822	32,684	84,026	209,761
4,377	5,301	1,439	1,368	50,746	80,570
308	369	74	1,376	15,668	28,897
1,319	2,082	168	1,317	5,503	17,230
900	682	221	897	6,640	14,329
11,636	5,364	166	572	20,951	42,332
702	957	135	1,847	10,098	19,905
339	515	79	2,685	70,025	82,091
-	-	-	9,258	364	11,672
1,473	254	18	1,809	10,629	16,420
876	1,359	104	4,175	7,772	25,359
546	654	129	1,915	17,397	38,918
<u>\$ 41,996</u>	<u>\$ 45,876</u>	<u>\$ 13,220</u>	<u>\$ 156,558</u>	<u>\$ 506,866</u>	<u>\$ 2,820,566</u>

The accompanying notes are an integral part of these financial statements.

UNITED WAY OF THE INLAND VALLEYS

Statements of Cash Flows

For the Years Ended June 30, 2004 and 2003

	<u>2004</u>	<u>2003</u>
Cash flows from operating activities		
Change in net assets	\$ (112,855)	\$ 58,550
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expense	34,956	38,918
Loss on disposal of property and equipment	241	800
(Increase) decrease in:		
Pledges receivable - net of allowance	71,023	(117,380)
Other receivables	(15,600)	(1,843)
Prepaid expenses	(10,272)	(2,089)
Increase (decrease) in:		
Allocations and designations payable	134,220	109,493
Accounts payable	(3,347)	594
Accrued expenses	<u>2,424</u>	<u>(213)</u>
Net cash provided by operating activities	<u>100,790</u>	<u>86,830</u>
Cash flows from investing activities		
Purchase of investments	(238,520)	(391,756)
Proceeds from sale of investments	120,189	159,599
Payments received on note receivable	122,761	52,686
Equipment purchases	<u>(6,004)</u>	<u>(25,909)</u>
Net cash used in investing activities	<u>(1,574)</u>	<u>(205,380)</u>
Net increase (decrease) in cash and cash equivalents	99,216	(118,550)
Cash and cash equivalents		
Balance, beginning of year	<u>1,057,225</u>	<u>1,175,775</u>
Balance, end of year	<u>\$ 1,156,441</u>	<u>\$ 1,057,225</u>

The accompanying notes are an integral part of these financial statements.

UNITED WAY OF THE INLAND VALLEYS

Notes to Financial Statements

1. Organization and Summary of Significant Accounting Policies

United Way of the Inland Valleys (UWIV) is a not-for-profit organization incorporated in Riverside, California in 1931. UWIV's mission is "Building Community Resources to Improve Life in Riverside County." This is accomplished by raising funds through a community-wide campaign, distributing funds to local nonprofit organizations, and administering local community initiatives. UWIV's activities are carried out through approximately 2,500 volunteers each year, including company campaign coordinators and donors who have been invited to help make the funding decisions. During the two fiscal years presented, nondesignated donations, termed allocable dollars, were distributed to local programs that were provided through local health and human care agencies which serve the greater portion of Western Riverside County.

UWIV is one of 1,400 independent United Ways across the country. UWIV is a member of a national "Trade Association" called United Way of America (UWA). UWA offers services such as bulk purchasing advantages, marketing resources, research and development, staff training, and computer systems software support to the local organizations. Dues paid to UWA were \$23,115 and \$22,405 for the years ended June 30, 2004 and 2003, respectively.

The management of UWIV acknowledges that, to the best of their ability, all assets received have been used for the purpose for which they were contributed, or have been accumulated to allow management to conduct the operations of UWIV as effectively and efficiently as possible.

The preparation of these financial statements requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets, liabilities, revenues and expenses, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates. A description of the significant accounting policies employed in the preparation of these financial statements follows:

Financial Statement Presentation

The UWIV's 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, UWIV 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. UWIV has never received permanently restricted revenue.

Unrestricted net assets include resources that are not temporarily or permanently restricted by the donor and are available for operations of UWIV without limitation. Unrestricted net assets also include resources restricted by donor-imposed criteria for which the restrictions are met within the same time period as the funds were received.

Temporarily restricted net assets include those resources restricted by donor-imposed criteria that either expire with the passage of time or by actions of UWIV.

UNITED WAY OF THE INLAND VALLEYS

Notes to Financial Statements

1. Organization and Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, money market funds subject to withdrawal, and highly liquid debt instruments which mature within three months of the date acquired.

Investments

UWIV carries its investments with readily determinable fair values, as determined by quoted market prices, at their fair values in the statement of financial position. Unrealized gains and losses and amortization of premium or discount are included in the change in net assets in the accompanying statement of activities.

Pledges Receivable

Pledges for contributions are recognized when the donor makes a promise to give to UWIV that is, in substance, unconditional. The allowance method is used to determine the provision for uncollectible pledges. The allowance is based on prior years' experience and management's analysis of specific promises made. The provision for uncollectible pledges includes a loss allowance on the annual campaign of 10 percent for the years ended June 30, 2004 and 2003, net of the carryover of the results of prior year uncollectible pledges in excess of, or less than, the allowance.

Property and Equipment

UWIV follows the practice of capitalizing all significant expenditures for property and equipment acquired in excess of \$500. Assets acquired are recorded at cost or the fair market value at date of donation, if donated. All depreciable assets are depreciated over their estimated useful lives using the straight-line method. The estimated useful lives range from three to forty years.

Contribution of Services

Generally, UWIV pays for most services requiring specific expertise needed to carry out its mission; however, professional services, meeting the criteria for recognition under FASB 116, are reflected as contributions in the accompanying statements at their estimated fair values at date of receipt or when the services are rendered. There were no donated services meeting the recognition criteria for the year ended June 30, 2004. Contributed services amounted to \$6,684, for the Needs Assessment Profile and website development for the year ended June 30, 2003. In addition, a substantial number of volunteers donated significant amounts of their time in the UWIV assistance programs, campaign solicitations and various committee assignments, which are not reflected in these financial statements.

Resource Allocations

Allocations are recognized as an expense based on the amount determined by the Board of Directors to be distributed to the United Way member agencies from the current campaign.

UNITED WAY OF THE INLAND VALLEYS

Notes to Financial Statements

1. Organization and Summary of Significant Accounting Policies (Continued)

Functional Expenses

Direct expenses are charged to the functional area to which they relate. Shared expenses are allocated based on salary or management's estimate of space use or time spent on the various functional areas.

Income Taxes

UWIV is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and Section 23701(d) of the California Revenue and Taxation Code. UWIV has been classified as an organization that is not a private foundation.

2. Cash, Cash Equivalents and Investments

The balances consisted of the following:

	June 30,	
	2004	2003
<u>Cash and cash equivalents</u>		
Petty cash	\$ 500	\$ 500
Bank checking accounts	7,095	13,348
Bank saving accounts	954,043	882,908
Brokerage money market accounts	194,803	160,469
Total cash and cash equivalents	1,156,441	1,057,225
<u>Investments</u>		
Time certificates of deposit accounts	628,140	441,734
U.S. obligations	113,127	181,202
Total investments	741,267	622,936
Total cash, cash equivalents and investments	\$1,897,708	\$1,680,161

Investments in U. S. obligations consist of government mortgage backed securities (GNMA Pool), Federal Home Loan Mortgage Corporation (Freddie MAC) and U.S. Treasury bills, at June 30, 2004 and 2003, respectively. Investment return is summarized as follows:

	June 30,	
	2004	2003
Interest income cash & investments	\$18,454	\$29,571
Net, realized and unrealized gains and (losses)	(4,480)	5,315
Note receivable interest	6,828	13,272
Total investment return	\$20,802	\$48,158

UNITED WAY OF THE INLAND VALLEYS

Notes to Financial Statements

3. Financial Instruments

Financial instruments that potentially subject UWIV to concentrations of credit risk consist principally of cash and investments and pledges receivable. UWIV places its cash and investments with financial institutions and limits the amount of credit exposure to any one financial institution as practicable. Concentrations of credit risk with respect to pledges receivable are limited due to the large number of contributors comprising UWIV contributor base. As of June 30, 2004, UWIV maintained cash balances and investments at several institutions located in Riverside County, which were insured either by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000 at each institution or by the National Credit Union Administration (NCUA) and American Share Insurance up to \$350,000 at each institution. As of June 30, 2004, the reported amount of UWIV's deposits with these institutions was \$1,589,278 and the bank balance amounted to \$1,645,778 of which \$1,432,698 was insured. In addition, UWIV had cash and investments in the amount of \$194,803 at financial institutions insured with the Securities Investor Protection Corporation (SIPC), which provides protection for customer accounts by returning securities registered in the name of the investor and distributing all remaining claims of each customer up to a maximum of \$500,000, including up to \$100,000 on claims for cash. UWIV investments in government obligations issued or guaranteed by the U.S. Government and its agencies and instrumentalities have historically involved little risk of loss of principal if held to maturity. However, no assurance is given that the U.S. Government would provide financial support to any organization or instrumentally if it is not obligated to do so by law.

4. Note Receivable

On January 23, 1998, UWIV sold a 50 percent interest in its building for \$487,500. As part of the sale, UWIV received a note receivable in the original amount of \$362,500, of which \$122,761 was outstanding at June 30, 2003. The note receivable was paid off during the year ended June 30, 2004 and bore interest at 8.75 percent and was payable in monthly installments of \$5,497.

5. Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following purposes:

	<u>June 30,</u>	
	<u>2004</u>	<u>2003</u>
Literacy Network	\$ 5,455	\$ 8,752
Needs assessment	7,288	7,356
Blueprint for Volunteer Diversity	18,366	14,560
Future campaign expenses	<u>15,500</u>	<u>500</u>
	<u>\$46,609</u>	<u>\$31,168</u>

UNITED WAY OF THE INLAND VALLEYS

Notes to Financial Statements

6. Board-Designated Net Assets

The Board of Directors has designated net assets for the following reasons:

Response Fund – The Response Fund is a board-designated fund established as a mechanism for distributing additional funds to address preferential problems. The fund has three (3) distinct purposes: (1) Priority Venture Grants which provide additional funds to agencies whose programs address preferential problems through new and expanded programs; (2) Seed Grants which are intended to stimulate the development of or to strengthen services to under-served populations or geographic regions; and (3) Community Initiatives/Emergency Loans and Grants which are awarded usually on a one-time basis to certified member agencies where financial assistance is needed to continue critical services to the community. Designations by the Board for these programs are as follows:

	June 30,	
	2004	2003
Priority venture grants	\$242,091	\$189,700
Community initiative/emergency loans and grants	43,780	86,381
Seed grants	48,510	74,800
	<u>\$334,381</u>	<u>\$350,881</u>

Stabilization Reserve Fund – This fund was established to provide long-term financial stability for UWIV by providing reserves for agency allocations and operating expenses in the event of slowdown in the collection of pledges and to provide for other contingencies. The balance is reviewed annually and increased as necessary in accordance with the funding policy adopted by the UWIV Board of Directors. The Stabilization Reserve Fund balance was \$676,100 and \$645,800 at June 30, 2004 and 2003 respectively.

Building Fund – During the year ended June 30, 2003 the Board approved designating funds for future maintenance of the building. The amount so designated was \$31,361 and \$18,089 for the years ended June 30, 2004 and 2003, respectively.

7. Pension Plan

UWIV participates in a defined contribution retirement plan covering all employees between the ages of 21 and 65 with one or more years of service. Employees are fully vested in the plan after 4 years of service. The plan requires the employer to contribute fifteen percent (15%) of an employee's salary. The total expense for the years ended June 30, 2004 and 2003, was \$76,378 and \$90,321, respectively. UWIV also established a tax-deferred compensation plan qualified under Section 457(b) of the Internal Revenue Code for an eligible employee. Contributions to the plan amount to a nonelective employer deferral in the amount of \$10,000 annually. The plans are administered by Mutual of America.

UNITED WAY OF THE INLAND VALLEYS

Notes to Financial Statements

8. Lease Commitments

UWIV leases office space, a vehicle and equipment under noncancellable operating leases. Rental expense for all operating leases for the years ended June 30, 2004 and 2003, was \$11,967 and \$9,434, respectively. At June 30, 2004, UWIV was liable under the terms of noncancellable leases for the following minimum lease commitments:

For year ending June 30,

2005	\$11,394
2006	<u>5,142</u>
	<u>\$16,536</u>

9. United Way of the Inland Valleys Endowment Fund

UWIV has a beneficial interest in the United Way of the Inland Valleys Endowment Fund in the amount of \$5,545 and \$4,718, at June 30, 2004 and 2003, respectively, with The Community Foundation, a nonprofit organization serving Riverside and San Bernardino Counties. The agreement establishing the endowment fund provides for semi-annual distributions of earnings, subject to a spending rate currently at 5%, less compensation for services and expenses. The agreement provides for a variance power whereby the earnings can be redirected at the discretion of the Board of The Community Foundation based on the needs of the communities within the Counties of Riverside and San Bernardino.

SUPPLEMENTARY INFORMATION

UNITED WAY OF THE INLAND VALLEYS

Schedule of Revenues and Expenses by Functional Area

For the Year Ended June 30, 2004

	Local Programs		
	Community Programs	Public Information	Response Programs
Revenues			
Annual campaign	\$ -	\$ -	\$ 32,160
Less:			
Estimated pledge loss	-	-	-
Donor designations	-	-	-
	-	-	-
Net campaign results	-	-	32,160
Other revenue	-	-	-
	-	-	-
Total revenue	-	-	32,160
Expenses			
Resource allocations	1,516,508	-	194,493
Salaries	121,368	75,758	23,678
Payroll taxes and benefits	48,971	22,272	6,268
Printing and mailing	2,434	7,187	704
Facilities and occupancy	9,982	1,203	-
Equipment rent and repairs	5,154	656	-
Office expenses	2,360	2,765	69
Awards and special events	1,465	643	555
Telephone	2,950	1,227	-
Transportation and campaign	2,656	2,872	444
Professional fees	190	590	-
Conference, training and other	157	428	-
National and local dues	6,525	5,011	-
Depreciation	13,367	1,058	-
	1,734,087	121,670	226,211
Total expenses	1,734,087	121,670	226,211
Excess (deficiency) of revenues over expenses	<u>\$ (1,734,087)</u>	<u>\$ (121,670)</u>	<u>\$ (194,051)</u>

Public Sector Programs			Supporting Services		
Federal	County	State	Management and General	Annual Campaign	Total
\$ 284,958	\$ 486,985	\$ 60,980	\$ -	\$ 3,365,605	\$ 4,230,688
18,830	18,118	4,058	-	341,478	382,484
<u>258,421</u>	<u>306,979</u>	<u>35,285</u>	<u>-</u>	<u>647,936</u>	<u>1,248,621</u>
7,707	161,888	21,637	-	2,376,191	2,599,583
<u>46,089</u>	<u>30,798</u>	<u>5,877</u>	<u>20,523</u>	<u>50,418</u>	<u>153,705</u>
<u>53,796</u>	<u>192,686</u>	<u>27,514</u>	<u>20,523</u>	<u>2,426,609</u>	<u>2,753,288</u>
-	-	-	-	-	1,711,001
15,050	21,952	6,049	98,674	225,758	588,287
3,937	6,003	1,379	34,804	85,243	208,877
5,073	5,084	1,034	1,742	40,913	64,171
418	620	160	1,698	18,198	32,279
1,235	2,161	281	1,278	4,907	15,672
913	337	48	1,262	7,352	15,106
7,880	4,042	214	791	23,576	39,166
578	824	150	1,667	11,822	19,218
76	622	34	2,760	77,018	86,482
3,600	-	-	10,777	3,167	18,324
1,128	58	7	1,476	3,218	6,472
843	1,432	180	4,262	7,879	26,132
<u>587</u>	<u>870</u>	<u>224</u>	<u>1,910</u>	<u>16,940</u>	<u>34,956</u>
<u>41,318</u>	<u>44,005</u>	<u>9,760</u>	<u>163,101</u>	<u>525,991</u>	<u>2,866,143</u>
<u>\$ 12,478</u>	<u>\$ 148,681</u>	<u>\$ 17,754</u>	<u>\$ (142,578)</u>	<u>\$ 1,900,618</u>	<u>\$ (112,855)</u>

UNITED WAY OF THE INLAND VALLEYS

Schedule of Revenues and Expenses by Functional Area

For the Year Ended June 30, 2003

	Local Programs		
	Community Programs	Public Information	Response Programs
Revenues			
Annual campaign	\$ -	\$ -	\$ 31,142
Less:			
Estimated pledge loss	-	-	-
Donor designations	-	-	-
	-	-	-
Net campaign results	-	-	31,142
Other revenue	-	-	4,684
	-	-	4,684
Total revenue	-	-	35,826
Expenses			
Resource allocations	1,456,736	-	215,599
Salaries	118,184	72,814	23,037
Payroll taxes and benefits	46,178	25,297	6,040
Printing and mailing	3,498	5,684	8,157
Facilities and occupancy	9,798	1,304	-
Equipment rent and repairs	6,066	775	-
Office expenses	2,640	2,146	203
Awards and special events	1,314	617	1,712
Telephone	3,826	2,290	50
Transportation and campaign	3,829	4,167	452
Professional fees	-	2,000	50
Conference, training and other	661	1,576	-
National and local dues	6,454	4,619	-
Depreciation	16,675	1,602	-
	1,675,859	124,891	255,300
Total expenses	1,675,859	124,891	255,300
Excess (deficiency) of revenues over expenses	<u>\$ (1,675,859)</u>	<u>\$ (124,891)</u>	<u>\$ (219,474)</u>

<u>Public Sector Programs</u>			<u>Supporting Services</u>		
<u>Federal</u>	<u>County</u>	<u>State</u>	<u>Management and General</u>	<u>Annual Campaign</u>	<u>Total</u>
\$ 268,177	\$ 442,157	\$ 54,442	\$ -	\$ 3,458,493	\$ 4,254,411
10,747	14,987	1,045	-	341,736	368,515
<u>252,503</u>	<u>294,708</u>	<u>29,252</u>	<u>-</u>	<u>600,470</u>	<u>1,176,933</u>
4,927	132,462	24,145	-	2,516,287	2,708,963
<u>41,873</u>	<u>28,514</u>	<u>3,993</u>	<u>47,230</u>	<u>43,859</u>	<u>170,153</u>
<u>46,800</u>	<u>160,976</u>	<u>28,138</u>	<u>47,230</u>	<u>2,560,146</u>	<u>2,879,116</u>
-	-	-	-	-	1,672,335
14,335	20,810	7,865	96,655	207,047	560,747
5,185	7,529	2,822	32,684	84,026	209,761
4,377	5,301	1,439	1,368	50,746	80,570
308	369	74	1,376	15,668	28,897
1,319	2,082	168	1,317	5,503	17,230
900	682	221	897	6,640	14,329
11,636	5,364	166	572	20,951	42,332
702	957	135	1,847	10,098	19,905
339	515	79	2,685	70,025	82,091
-	-	-	9,258	364	11,672
1,473	254	18	1,809	10,629	16,420
876	1,359	104	4,175	7,772	25,359
<u>546</u>	<u>654</u>	<u>129</u>	<u>1,915</u>	<u>17,397</u>	<u>38,918</u>
<u>41,996</u>	<u>45,876</u>	<u>13,220</u>	<u>156,558</u>	<u>506,866</u>	<u>2,820,566</u>
<u>\$ 4,804</u>	<u>\$ 115,100</u>	<u>\$ 14,918</u>	<u>\$ (109,328)</u>	<u>\$ 2,053,280</u>	<u>\$ 58,550</u>