

Financial Statements

Condensed Financial Statements for the year ended June 30, 2005

The 2005 audited financial statements of United Way of Greater Lorain County will be available in September 2005. An independent audit of United Way financial records is conducted annually. Audited reports are available for public inspection at United Way of Greater Lorain County's office.

Statement of Financial Position

Assets:

Cash, short term investments	2,086,262
Pledges Receivable	1,241,646
Other Assets	52,906
Property & Equipment	41,036

Total Assets **3,421,850**

Liabilities and Net Assets

Liabilities:

Accounts Payable	36,659
Designation Payable	384,554
Allocations Payable	1,637,541
Accrued Expenses	14,736

Total Liabilities **2,073,490**

Net Assets:

Unrestricted	782,767
Temporarily restricted	479,593
Permanently restricted – Endowment	86,000

Total Net Assets **1,348,360**

Total Liabilities and Net Assets **3,421,850**

Statement of Activities

Public Support and Revenue:

Pledges	2,861,161
Less Donor Designations	(478,036)
Less Provision for Uncollectible Pledges	(219,716)
Other Revenue	247,121
Investment Income	56,584

Total Revenue and Other Support **2,467,114**

Expenses:

Program Services:

Allocations to Agencies	1,629,063
Community Service	295,538

Supporting Services:

Fund Raising	347,030
Management and General	164,046
United Way of America Dues	27,430

Total Expenses **2,463,107**

Increase in Net Assets 4,007

Net Assets, Beginning of Year 1,344,353

Net Assets, End of Year 1,348,360
