



UNITED WAY OF ANCHORAGE

Financial Statements

June 30, 2007 and 2006

(With Independent Auditors' Report Thereon)

KPMG LLP
Suite 600
701 West Eighth Avenue
Anchorage, AK 99501

Independent Auditors' Report

The Board of Directors
United Way of Anchorage:

We have audited the accompanying statements of financial position of United Way of Anchorage (United Way) as of June 30, 2007 and 2006, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of United Way's 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Way's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 United Way of Anchorage as of June 30, 2007 and 2006 and the changes in its net assets and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2007 on our consideration of United Way of Anchorage's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

December 3, 2007

UNITED WAY OF ANCHORAGE

Statements of Financial Position

June 30, 2007 and 2006

Assets	2007	2006
Current assets:		
Cash and cash equivalents:		
Unrestricted	\$ 2,780,892	2,345,696
Restricted	856,113	339,953
Campaign receivables, net (note 3)	3,418,713	2,731,582
Due from public campaigns	197,496	233,632
Grants and contributions receivable	521,923	368,645
Rent contribution receivable	—	81,997
Accrued interest income	6,016	4,773
Prepaid expenses and other assets	114,029	110,741
Total current assets	<u>7,895,182</u>	<u>6,217,019</u>
Investments (note 4):		
Unrestricted	1,376,637	1,225,256
Restricted	236,209	161,829
Property and equipment, net (note 5)	3,352,981	3,460,700
Total assets	<u>\$ 12,861,009</u>	<u>11,064,804</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 362,333	300,250
Allocations payable	2,849,882	2,749,354
Donor designations payable	2,228,288	1,980,737
Grants payable to subrecipients	254,771	223,343
Deferred grant and contributions revenue	235,893	292,167
Current portion of notes payable (note 7)	86,022	80,628
Total current liabilities	<u>6,017,189</u>	<u>5,626,479</u>
Notes payable, net of current portion (note 7)	1,233,250	1,319,272
Rent contribution payable (note 8)	88,783	190,450
Tenant security deposits	36,891	39,869
Total liabilities	<u>7,376,113</u>	<u>7,176,070</u>
Net assets:		
Unrestricted:		
Undesignated	1,567,449	776,152
Designated for current operations (note 2)	791,416	550,000
Designated for investment in property and equipment	2,033,709	2,060,800
Total unrestricted	<u>4,392,574</u>	<u>3,386,952</u>
Temporarily restricted (note 9)	856,113	339,953
Permanently restricted (note 9)	236,209	161,829
Total net assets	<u>5,484,896</u>	<u>3,888,734</u>
Total liabilities and net assets	<u>\$ 12,861,009</u>	<u>11,064,804</u>

See accompanying notes to financial statements.

UNITED WAY OF ANCHORAGE

Statement of Activities
Year ended June 30, 2007

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Revenues, gains, and other support:				
Campaign results:				
United Way of Anchorage	\$ 7,755,840	—	62,500	7,818,340
Shared campaigns:				
South Central Alaska Combined Federal	260,860	—	—	260,860
Anchorage School District Charitable Giving	234,198	—	—	234,198
Share	141,722	—	—	141,722
Municipal Employee	128,546	—	—	128,546
University of Alaska Anchorage	47,962	—	—	47,962
Total campaign results	<u>8,569,128</u>	<u>—</u>	<u>62,500</u>	<u>8,631,628</u>
Less:				
Donor designations	(2,622,988)	—	—	(2,622,988)
Provision for uncollectible campaign pledges	(394,095)	—	—	(394,095)
Net campaign results	<u>5,552,045</u>	<u>—</u>	<u>62,500</u>	<u>5,614,545</u>
Collections of prior year campaign contributions more than amount anticipated	10,785	—	—	10,785
Donor designation fees (note 6)	103,504	—	—	103,504
Grants and contributions	1,000	3,532,684	—	3,533,684
Rental income (note 8)	670,310	—	—	670,310
In-kind contribution	124,379	—	—	124,379
Investment income (note 4)	254,938	—	11,880	266,818
Other	248,474	(18,462)	—	230,012
Net assets released from restrictions (note 10)	2,998,062	(2,998,062)	—	—
Total revenues, gains, and other support	<u>9,963,497</u>	<u>516,160</u>	<u>74,380</u>	<u>10,554,037</u>
Expenses:				
Allocations to partner and unaffiliated agencies	2,849,882	—	—	2,849,882
Grants, sponsorships and other programs	1,675,905	—	—	1,675,905
Functional expenses:				
Program services:				
Community action	2,406,355	—	—	2,406,355
Community engagement	122,545	—	—	122,545
Supporting services:				
Management and general	931,976	—	—	931,976
Fund raising	971,212	—	—	971,212
Total functional expenses	<u>4,432,088</u>	<u>—</u>	<u>—</u>	<u>4,432,088</u>
Total expenses	<u>8,957,875</u>	<u>—</u>	<u>—</u>	<u>8,957,875</u>
Change in net assets	1,005,622	516,160	74,380	1,596,162
Net assets at beginning of year	<u>3,386,952</u>	<u>339,953</u>	<u>161,829</u>	<u>3,888,734</u>
Net assets at end of year	\$ <u>4,392,574</u>	<u>856,113</u>	<u>236,209</u>	<u>5,484,896</u>

See accompanying notes to financial statements.

UNITED WAY OF ANCHORAGE

Statement of Activities

Year ended June 30, 2006

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Permanently restricted</u>	<u>Total</u>
Revenues, gains, and other support:				
Campaign results:				
United Way of Anchorage	\$ 6,984,982	—	10,000	6,994,982
Shared campaigns:				
South Central Alaska Combined Federal	278,358	—	—	278,358
Anchorage School District Charitable Giving	239,981	—	—	239,981
Share	146,761	—	—	146,761
Municipal Employee	110,782	—	—	110,782
University of Alaska Anchorage	51,486	—	—	51,486
Total campaign results	<u>7,812,350</u>	<u>—</u>	<u>10,000</u>	<u>7,822,350</u>
Less:				
Donor designations	(2,438,384)	—	—	(2,438,384)
Provision for uncollectible campaign pledges	(397,405)	—	—	(397,405)
Net campaign results	<u>4,976,561</u>	<u>—</u>	<u>10,000</u>	<u>4,986,561</u>
Collections of prior year campaign contributions				
more than amount anticipated	8,989	—	—	8,989
Donor designation fees (note 6)	144,793	—	—	144,793
Grants and contributions	19,700	2,161,505	—	2,181,205
Rental income (note 8)	649,335	—	—	649,335
In-kind contribution	—	26,731	—	26,731
Investment income (note 4)	111,202	—	9,058	120,260
Other	127,108	—	—	127,108
Net assets released from restrictions (note 10)	2,401,995	(2,401,995)	—	—
Total revenues, gains, and other support	<u>8,439,683</u>	<u>(213,759)</u>	<u>19,058</u>	<u>8,244,982</u>
Expenses:				
Allocations to partner and unaffiliated agencies	2,749,354	—	—	2,749,354
Grants, sponsorships and other programs	2,214,772	—	—	2,214,772
Functional expenses:				
Program services:				
Community action	997,884	—	—	997,884
Community engagement	357,021	—	—	357,021
Supporting services:				
Management and general	732,239	—	—	732,239
Fund raising	478,377	—	—	478,377
Total functional expenses	<u>2,565,521</u>	<u>—</u>	<u>—</u>	<u>2,565,521</u>
Total expenses	<u>7,529,647</u>	<u>—</u>	<u>—</u>	<u>7,529,647</u>
Change in net assets	910,036	(213,759)	19,058	715,335
Net assets at beginning of year	<u>2,476,916</u>	<u>553,712</u>	<u>142,771</u>	<u>3,173,399</u>
Net assets at end of year	<u>\$ 3,386,952</u>	<u>339,953</u>	<u>161,829</u>	<u>3,888,734</u>

See accompanying notes to financial statements.

UNITED WAY OF ANCHORAGE

Statement of Functional Expenses

Year ended June 30, 2007

	Program services		Supporting services		Total
	Community action	Community engagement	Management and general	Fund raising	
Employee compensation:					
Salaries	\$ 808,114	66,994	342,338	350,667	1,568,113
Payroll taxes and fringe benefits	208,718	22,211	101,191	84,922	417,042
Total employee compensation	1,016,832	89,205	443,529	435,589	1,985,155
Membership dues	2,084	439	94,926	1,822	99,271
Professional fees	569,911	2,000	117,817	271,391	961,119
Equipment rental and repairs	3,460	—	12,825	3,541	19,826
Supplies	57,985	582	27,073	100,740	186,380
Local transportation and meals	15,919	1,346	4,783	41,752	63,800
Insurance	1,090	—	14,982	—	16,072
Telephone	23,383	1,003	11,029	2,263	37,678
Conferences, conventions, meetings, and major trips	68,146	3,126	8,536	18,267	98,075
Postage and shipping	3,169	426	1,141	5,876	10,612
Awards and publicity	2,010	—	270	8,861	11,141
Planned giving and other	42,353	—	133,767	12,241	188,361
Building operating expenses, including depreciation of \$130,850	563,376	—	—	—	563,376
Gaming expenses	—	—	—	14,537	14,537
Contributed rent	36,497	24,378	32,504	54,173	147,552
Banking and investment fees	140	40	26,538	159	26,877
Other	—	—	(31,655)	—	(31,655)
Depreciation	—	—	33,911	—	33,911
	\$ <u>2,406,355</u>	<u>122,545</u>	<u>931,976</u>	<u>971,212</u>	<u>4,432,088</u>

See accompanying notes to financial statements.

UNITED WAY OF ANCHORAGE

Statement of Functional Expenses

Year ended June 30, 2006

	Program services		Supporting services		Total
	Community action	Community engagement	Management and general	Fund raising	
Employee compensation:					
Salaries	\$ 172,269	118,179	346,573	213,552	850,573
Payroll taxes and fringe benefits	43,742	35,276	83,193	51,907	214,118
Total employee compensation	216,011	153,455	429,766	265,459	1,064,691
Membership dues	2,888	1,519	83,190	2,805	90,402
Professional fees	11,572	135,247	56,712	4,160	207,691
Equipment rental and repairs	—	—	14,759	210	14,969
Supplies	540	36,632	13,938	72,318	123,428
Local transportation and meals	1,749	800	8,159	13,437	24,145
Insurance	5,753	2,592	3,596	4,675	16,616
Telephone	1,608	1,204	9,248	1,173	13,233
Conferences, conventions, meetings, and major trips	78	406	8,442	16,872	25,798
Postage and shipping	101	1,379	6,970	5,796	14,246
Awards and publicity	673	2,390	1,403	5,195	9,661
Planned giving and other	336	3,397	13,694	1,169	18,596
Building operating expenses, including depreciation of \$130,400	732,575	—	—	—	732,575
Gaming expenses	—	—	—	40,108	40,108
Contributed rent	24,000	18,000	36,000	45,000	123,000
Banking and investment fees	—	—	14,668	—	14,668
Depreciation	—	—	31,694	—	31,694
	<u>\$ 997,884</u>	<u>357,021</u>	<u>732,239</u>	<u>478,377</u>	<u>2,565,521</u>

See accompanying notes to financial statements.

UNITED WAY OF ANCHORAGE

Statements of Cash Flows

Years ended June 30, 2007 and 2006

	2007	2006
Cash flows from operating activities:		
Change in net assets	\$ 1,596,162	715,335
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	164,761	162,094
Net realized and unrealized investment gains	(195,509)	(50,864)
Noncash contribution expense	124,379	26,731
In-kind contribution	(124,379)	(26,731)
Loss on disposition of equipment	—	1,866
Contributed equipment	—	(9,513)
Contributed office leases	21,001	166,286
Deferred rental income	(122,668)	(120,000)
Changes in assets and liabilities that provided (used) cash:		
Campaign receivables	(687,131)	(82,613)
Due from public campaigns	36,136	(233,632)
Grants and contributions receivable	(153,278)	(25,056)
Rent contribution receivable	81,997	123,000
Accrued interest income	(1,243)	(1,624)
Prepaid expenses and other assets	(3,288)	(64,432)
Accounts payable and accrued liabilities	62,083	22,500
Allocations payable and donor designation payable	348,079	(1,026,486)
Grants to subrecipients	31,428	223,343
Deferred grant and contribution revenue	(56,274)	114,803
Tenant security deposits	(2,978)	—
Net cash provided by (used in) operating activities	1,119,278	(84,993)
Cash flows from investing activities:		
Purchase of property and equipment	(57,042)	(63,236)
Disposal of property and equipment	—	7,647
Purchase of investments	(30,252)	(21,465)
Net cash used in investing activities	(87,294)	(77,054)
Cash flows from financing activities:		
Principal payments on long-term debt	(80,628)	(75,454)
Increase (decrease) in cash and cash equivalents	951,356	(237,501)
Cash and cash equivalents at beginning of year	2,685,649	2,923,150
Cash and cash equivalents at end of year	\$ 3,637,005	2,685,649
Supplemental disclosure of cash flow information:		
Interest paid	\$ 97,842	95,330

See accompanying notes to financial statements.

UNITED WAY OF ANCHORAGE

Notes to Financial Statements

June 30, 2007 and 2006

(1) Nature of Operations

United Way of Anchorage (United Way) is a nonprofit fund raising, fund distribution, and community service agency. United Way raises funds on an annual basis, primarily through employee payroll deductions at the workplace and through corporate contributions. United Way acts as an agent for funds restricted by donors for specific agencies or specific purposes and distributes undesignated contributions to agencies and for programs. United Way also provides community planning and development and volunteer opportunities and training.

(2) Summary of Significant Accounting Policies

(a) Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, gains, support and expenses during the reporting period. Actual results could differ from those estimates.

(b) Basis of Presentation

The accompanying financial statements of United Way are presented on the accrual basis of accounting. They include the financial activities of the United Way Campaign and United Way's share of the activities of the fall 2006 Campaigns: Southcentral Alaska Combined Federal, Share, Municipal Employee, Anchorage School District Charitable Giving and University of Alaska Anchorage.

Net assets, revenues, expenses, gains, and losses of United Way are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of United Way and changes therein are reported as follows:

Unrestricted net assets represent the part of net assets that are neither permanently restricted nor temporarily restricted by donor-imposed stipulations. Grant and contribution resources where restrictions are met within the same year as received are recorded as unrestricted. Other restricted resources are recorded as restricted when received and as released from restriction when spent, including when spent within the same year.

The board of directors designates a portion of United Way's cumulative investment return for support of current operations; the remainder is retained to support operations of future years and to offset potential market declines. The amount computed under the endowment spending policy of the investment pool and all investment income earned by investing cash in excess of daily requirements are used to support current operations.

The United Way of Anchorage Board of Directors has approved an operating budget for fiscal year 2007, which includes authorization to invest \$791,416 from the Community Fund (unrestricted revenue) towards community investment in projects and programs that address the goals of the United Way of Anchorage. This increase in unrestricted-designated net assets in fiscal year 2007 reflects the revenue generated and designated by the Board for this purpose.

UNITED WAY OF ANCHORAGE

Notes to Financial Statements

June 30, 2007 and 2006

Temporarily restricted net assets represent the part of net assets whose use is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled by actions of United Way. When the stipulated time restriction ends or action is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets represent the part of net assets from contributions and grants whose use by United Way is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of United Way. Generally, the donors of these assets permit United Way to use all or part of the income earned on any related investments for general or specific purposes.

(c) *Cash and Cash Equivalents*

Cash and cash equivalents consist of demand deposits and all short-term unrestricted highly liquid debt instruments purchased with maturity of three months or less.

United Way maintains its cash in a major financial institution, which, at times, may exceed federally insured limits. This financial institution has a strong credit rating and management believes that credit risk related to these deposits is minimal.

(d) *Investments*

Investments in marketable securities are reported at their fair values in the statement of financial position. Unrealized gains and losses and interest earned on investments are recorded as unrestricted activity unless the earnings are subject to donor-imposed restrictions.

(e) *Property and Equipment*

Property and equipment are recorded at cost. Building depreciation is computed by use of the straight-line method over an estimated useful life of approximately forty years. Equipment is recorded at cost or fair value, if donated, net of depreciation computed by use of the straight-line method over an estimated useful life of five years. Management has determined that a reasonable basis of allocating building operating expenses including depreciation is not feasible and accordingly, these expenses are included as a component of management and general expenses.

(f) *Promises to Give and Donor Designations*

Contributions from campaigns are recorded as revenue when United Way is notified in writing of a pledge that is, in substance, unconditional. Donor designations are recognized as a receivable and a payable at the time the pledge is made to United Way.

Annual campaigns are predominantly conducted in the fall. The total results from the annual campaign are reduced by promises to give collected on behalf of others (donor designations) and by a provision for amounts promised but not paid (uncollectible promises to give).

Differences between amounts provided for uncollectible promises to give in each campaign and actual losses are an accounting adjustment in the year following the campaign.

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Notes to Financial Statements

June 30, 2007 and 2006

(g) *Provision for Uncollectible Promises to Give*

Campaign pledges less the allowance for uncollectible pledges are expected to be received within one year. The provision for uncollectible promises to give is an estimate based on management's evaluation of the collectibility of existing promises to give. The provision is based on the prior campaign collection experience.

(h) *Contributions of In-kind Goods and Services*

A substantial number of unpaid volunteers have made significant contributions of their time to participate in fund-raising activities. The value of these donated services is not reflected in these financial statements since it is not susceptible to objective measurement or valuation.

United Way's office rent is contributed by its lessor and was recorded at fair value as of the beginning of lease term.

(i) *Income Taxes*

United Way is a tax-exempt corporation under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is included in the financial statements. United Way earns unrelated business income through rental of commercial space which is debt financed. United Way's income tax liability related to the debt financed income is not material to the financial statements.

(j) *Functional Allocation of Expenses*

United Way allocates total costs to the various functional expense categories. This allocation is based primarily on the number of employees in each respective functional expense category.

(k) *Reclassifications*

Certain reclassifications have been made to the 2006 financial statements to conform to the 2007 presentation.

UNITED WAY OF ANCHORAGE

Notes to Financial Statements

June 30, 2007 and 2006

(3) Campaign Receivables

A summary of campaign receivables at June 30 follows:

	<u>2007</u>	<u>2006</u>
Fall 2006 and 2005	\$ 3,206,749	2,706,113
Southcentral Alaska Combined Federal	220,414	221,263
Anchorage School District Charitable Giving	234,198	122,602
Share	107,378	96,105
Municipal Employees	128,546	87,317
University of Alaska Anchorage	47,962	24,474
	<u>3,945,247</u>	<u>3,257,874</u>
Less allowance for uncollectible pledges	<u>(526,534)</u>	<u>(526,292)</u>
	<u>\$ 3,418,713</u>	<u>2,731,582</u>

(4) Investments

A summary of investments at June 30 follows:

	<u>2007</u>	<u>2006</u>
Mutual funds:		
Domestic equity	\$ 830,569	856,750
Domestic debt	782,277	530,335
	<u>\$ 1,612,846</u>	<u>1,387,085</u>

The components of investment income for the years ended June 30, 2007 and 2006 are as follows:

	<u>2007</u>	<u>2006</u>
Interest and Dividends	\$ 71,309	69,396
Realized and unrealized gains, net	195,509	50,864
	<u>\$ 266,818</u>	<u>120,260</u>

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Notes to Financial Statements

June 30, 2007 and 2006

(5) Property and Equipment

A summary of property and equipment at June 30 follows:

	2007	2006
Land	\$ 603,888	603,888
Building	3,808,337	3,808,337
Office equipment and furniture	646,408	589,366
	5,058,633	5,001,591
Accumulated depreciation	(1,705,652)	(1,540,891)
	\$ 3,352,981	3,460,700

(6) Administrative Services

During the years ended June 30, 2007 and 2006, United Way furnished administrative assistance to and advanced campaign expenses on behalf of the following campaigns:

	2007	
	Fees for administrative services	Advances for campaign expenses
Southcentral Alaska Combined Federal Campaign	\$ —	131,528
Share Campaign	—	54,155
Municipal Employee Campaign	—	14,833
Anchorage School District Charitable Giving Campaign	—	22,318
University of Alaska Anchorage Campaign	—	9,372
Donor Option Processing	103,507	—
	\$ 103,507	232,206

	2006	
	Fees for administrative services	Advances for campaign expenses
Southcentral Alaska Combined Federal Campaign	\$ —	120,272
Share Campaign	—	54,443
Municipal Employee Campaign	—	11,905
Anchorage School District Charitable Giving Campaign	—	29,075
University of Alaska Anchorage Campaign	—	10,768
Donor Option Processing	144,793	—
	\$ 144,793	226,463

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Notes to Financial Statements

June 30, 2007 and 2006

(7) Notes Payable

	2007	2006
Note payable to a financial institution, principal and interest at 6.75%, due in monthly payments of \$7,521 through November 2015; secured by real estate	\$ 578,234	627,622
Note payable to a financial institution, principal and interest 6.5%, due in monthly payments of \$6,710 through August 2021; secured by real estate	741,038	772,278
	1,319,272	1,399,900
Less current portion	86,022	80,628
Long-term notes payable	\$ 1,233,250	1,319,272

Principal long-term debt maturities for the principal mature as follows:

	Amount
Year ending June 30:	
2008	\$ 86,022
2009	92,195
2010	98,385
2011	105,135
Thereafter	937,535
	1,319,272
Less current portion	(86,022)
Long-term portion of debt	\$ 1,233,250

(8) Operating Leases

United Way leases office space to other not-for-profit organizations. The organizations lease the space for an annual rent below the estimated fair value of the rent at the inception of the lease. The difference between the estimated fair value and rent received for the remaining term of the lease agreement for each tenant is recorded as a contribution payable. Rent revenue is being recognized at the fair value over the term of the lease agreements. During the years ended June 30, 2007 and 2006, United Way recognized \$670,310 and \$649,335 in rental income, of which \$122,668 represents the difference between the amount received and the estimated fair value.

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Notes to Financial Statements

June 30, 2007 and 2006

Minimum annual rental payments due under noncancelable operating leases for periods subsequent to June 30, 2007 are as follows:

	Amount
Year ending June 30:	
2008	\$ 63,677
2009	8,170

(9) Temporarily and Permanently Restricted Net Assets

Temporarily restricted net assets at June 30 consisted of the following:

	2007	2006
Donations - Best Beginnings	650,000	—
Donations - Community Assessment	\$ 82,067	121,379
Anchorage Youth Development Coalition	27,316	21,816
Begich Scholarship Fund	21,289	21,289
Donations - Workplace Campaign	20,550	11,240
Alyeska Pipeline Services Co. – Youth Volunteer Center	16,276	16,276
VECO-Youth Activities	9,987	8,877
Donations - Weed and Seed	8,382	—
Points of Light grant	7,898	2,165
L.A.M. Sponsorships	4,724	3,576
Donations - MLT Training	4,435	—
Donations - Marketing	2,102	—
Alexis de Tocqueville Event – Donations	747	—
Board Retreat Sponsorships	340	340
ConocoPhillips – Rent contribution	—	81,997
Access to Healthcare Coalition	—	12,194
British Petroleum - Donor Communications	—	7,500
British Petroleum - Video Sponsorship	—	5,000
Youth Assessment Center	—	5,000
British Petroleum - Planned Giving History Grants	—	750
Casey Foundation Donation	—	402
Bridge Builders of Anchorage	—	229
Generation Next	—	75
G.I.F.T Donations	—	34
Mayor's Diversity Program	—	19,814
	\$ 856,113	339,953

Permanently restricted net assets at June 30, 2007 consist of the Lucy Cuddy endowment.

UNITED WAY OF ANCHORAGE

Notes to Financial Statements

June 30, 2007 and 2006

(10) Net Assets Released from Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of other events specified by donors or contractors.

During the years ended June 30, United Way incurred expenses related to the following grants and contributions as required by the donor or grantor:

	2007	2006
HSMG Program	\$ 1,209,012	1,052,392
Robert Woods Johnson Grants	277,511	256,833
Donations - Best Beginnings	205,000	—
U.S. Department of Justice – Weed and Seed Program	202,165	189,543
U.S. DHHS/SAMHSA – 211 Program	183,747	109,476
AMHTA – Asset Building Initiative	177,678	89,452
Donations - Marketing	97,899	—
ConocoPhillips – rent contribution	81,997	123,000
U.S. DHHS / SAMHSA – Drug Free Community	81,572	53,208
Alaska I.C.E. Project	70,948	52,646
Rasmuson Foundation-Juvenile Substance Abuse	70,338	71,782
Rasmuson Foundation – Community Impact	62,264	117,631
Denali Commission - Domestic Violence	49,506	—
Donations - Community Assessment	39,312	28,621
U.S. DHHS – Domestic Violence	36,707	114,136
U.S. DHHS / SAMHSA – Substance Abuse	29,301	—
Municipality of Anchorage - Weed and Seed	23,453	—
L. A. M. Sponsorships	23,352	—
Access to Healthcare Coalition – Denali Commission	17,460	26,632
Rasmuson Foundation – Asset Building Initiative	15,685	2,000
G.I.F.T. Sponsorships	13,984	16,006
AMHTA - Community Assessment	8,187	—
Donations – Alexis de Tocqueville Event	6,482	4,874
Donations - Leadership Event	5,278	—
Donations - Workplace Campaign	4,690	—
Donations - Weed and Seed	1,618	—
ACCESS	1,393	23,607
AMHTA – Reclaiming Futures Program	1,009	5,605
Casey Foundation – Asset Building Initiative	402	3,781
Point of Light Foundation	112	1,392
Mayor’s Diversity Program	—	45,190
Denali Commission – Community Infrastructure	—	7,994
Charity Walk	—	6,169
Anchorage Youth Development Coalition	—	25
	\$ 2,998,062	2,401,995

UNITED WAY OF ANCHORAGE

Notes to Financial Statements

June 30, 2007 and 2006

(11) Grants and Other Support

The following provides additional information on the amounts of grants and other support recognized on the Statement of Activities for the years ended June 30, 2007 and 2006. These amounts do not include revenues earned through the United Way of Anchorage annual campaign, those earned from the five public campaigns or investment income.

		2007							
		Temporary Restricted Grants and Other Support				Unrestricted Grants and Other Support			
				Net assets				Net assets	
		Beginning	Grants and	released from	End of	released from	Grants and		
		of year	other support	restriction	year	restriction	other support	Total	
		_____	_____	_____	_____	_____	_____	_____	_____
Corporate	\$	297,896	947,450	431,755	813,591	431,755	1,054,948	1,486,703	
Foundations		2,796	441,228	432,794	11,230	432,794	—	432,794	
Government		13,656	2,077,094	2,090,750	—	2,090,750	—	2,090,750	
Individuals		25,605	48,450	42,763	31,292	42,763	103,504	146,267	
Totals	\$	<u>339,953</u>	<u>3,514,222</u>	<u>2,998,062</u>	<u>856,113</u>	<u>2,998,062</u>	<u>1,158,452</u>	<u>4,156,514</u>	
		2006							
		Temporary Restricted Grants and Other Support				Unrestricted Grants and Other Support			
				Net assets				Net assets	
		Beginning	Grants and	released from	End of	released from	Grants and		
		of year	other support	restriction	year	restriction	other support	Total	
		_____	_____	_____	_____	_____	_____	_____	_____
Corporate	\$	446,925	2,592	151,621	297,896	151,621	805,132	956,753	
Foundations		4,328	451,659	453,191	2,796	453,191	—	453,191	
Government		—	1,714,739	1,701,083	13,656	1,701,083	—	1,701,083	
Individuals		102,459	19,245	96,100	25,604	96,100	144,793	240,893	
Totals	\$	<u>553,712</u>	<u>2,188,235</u>	<u>2,401,995</u>	<u>339,953</u>	<u>2,401,995</u>	<u>949,925</u>	<u>3,351,920</u>	