

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No 1545-0047
2007
Open to Public Inspection

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning 4/01/07, and ending 3/31/08

- Check if applicable
- Address change
- Name change
- Initial return
- Termination
- Amended return
- Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
United Way of Goodhue, Wabasha & Pierce Counties

Number and street (or P O box if mail is not delivered to street address) Room/suite
413 West Third Street

City or town, state or country, and ZIP + 4
Red Wing MN 55066

D Employer identification number
41-6043633

E Telephone number
651-388-6309

F Accounting method: Cash
 Accrual Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates **▶**

H(c) Are all affiliates included? Yes No
(If "No," attach a list See instructions)

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number **▶**

M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF).

G Website: www.uw-gwp.org

J Organization type
(check only one) 501(c) (**3**) (insert no.) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 **▶ 705,872**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b	701,289		
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash \$ 701,289 noncash \$)	1e			701,289
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2			
	3	Membership dues and assessments	3			
	4	Interest on savings and temporary cash investments	4			3,772
	5	Dividends and interest from securities	5			
	6a	Gross rents	6a			
	b	Less: rental expenses	6b			
c	Net rental income or (loss). Subtract line 6b from line 6a	6c				
7	Other investment income (describe)	7				
Revenue	8a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other		
	b	Less: cost or other basis and sales expenses	8a			
	c	Gain or (loss) (attach schedule)	8b			
	d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8c			
Revenue	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
	a	Gross revenue (not including \$ of contributions reported on line 1b)	9a			
	b	Less: direct expenses other than fundraising expenses	9b			
c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c				
Revenue	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less: cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a	10c			
11	Other revenue (from Part VIII, line 103)	11			811	
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12			705,872	
Expenses	13	Program services (from line 44, column (B))	13			543,700
	14	Management and general (from line 44, column (C))	14			16,269
	15	Fundraising (from line 44, column (D))	15			47,492
	16	Payments to affiliates (attach schedule) See Statement 1	16			5,540
	17	Total expenses. Add lines 16 and 44, column (A)	17			613,001
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12	18			92,871
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19			236,465
	20	Other changes in net assets or fund balances (attach explanation) See Statement 2	20			-2,000
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21			327,336

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. DAA

917,18 17

Part II Statement of Functional Expenses All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b Other grants and allocations (attach schedule) Stmt 3 (cash \$ 405,335 non-cash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	405,335	405,335		
23 Specific assistance to individuals (attach schedule)				
24 Benefits paid to or for members (attach schedule)				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A				
25b Compensation of former officers, directors, key employees, etc listed in Part V-B				
25c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26 Salaries and wages of employees not included on lines 25a, b, and c	62,587	40,262	6,716	15,609
27 Pension plan contributions not included on lines 25a, b, and c	1,309	842	140	327
28 Employee benefits not included on lines 25a - 27				
29 Payroll taxes	4,788	3,080	513	1,195
30 Professional fundraising fees				
31 Accounting fees	4,340		4,340	
32 Legal fees				
33 Supplies	3,328	2,141	355	832
34 Telephone	2,973	1,912	318	743
35 Postage and shipping	1,587	1,021	170	396
36 Occupancy	4,800	3,088	515	1,197
37 Equipment rental and maintenance	3,361	2,162	359	840
38 Printing and publications				
39 Travel				
40 Conferences, conventions, and meetings				
41 Interest				
42 Depreciation, depletion, etc. (attach schedule)	3,775	2,430	401	944
43 Other expenses not covered above (itemize): a See Statement 4	109,278	81,427	2,442	25,409
b				
c				
d				
e				
f				
g				
44 Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	607,461	543,700	16,269	47,492

Joint Costs. Check if you are following SOP 98-2.
 Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,
 (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose?

▶ **See Statement 5**

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others.)

a Program services consist of the collection and distribution of funds to various non-profit agencies approved by the Board.

(Grants and allocations \$ **405,335**)

If this amount includes foreign grants, check here ▶

543,700

b

(Grants and allocations \$)

If this amount includes foreign grants, check here ▶

c

(Grants and allocations \$)

If this amount includes foreign grants, check here ▶

d

(Grants and allocations \$)

If this amount includes foreign grants, check here ▶

e Other program services (attach schedule)

(Grants and allocations \$)

If this amount includes foreign grants, check here ▶

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

543,700

Form **990** (2007)

Part IV Balance Sheets (See the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year		
Assets	45 Cash—non-interest-bearing	148,799	45	382,557		
	46 Savings and temporary cash investments	45,002	46	45,910		
	47a Accounts receivable	1,025				
	b Less: allowance for doubtful accounts		47c	1,025		
	48a Pledges receivable	247,431				
	b Less: allowance for doubtful accounts	60,267	288,266	48c	187,164	
	49 Grants receivable			49		
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a		
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (att. schedule)			50b		
	51a Other notes and loans receivable (attach schedule)					
	b Less: allowance for doubtful accounts			51c		
	52 Inventories for sale or use			52		
	53 Prepaid expenses and deferred charges		4,929	53	1,697	
	54a Investments—publicly-traded securities			54a		
	b Investments—other securities (attach schedule)			54b		
	55a Investments—land, buildings, and equipment basis					
	b Less: accumulated depreciation (attach schedule)			55c		
	56 Investments—other (attach schedule)	See Stmt		56	105,757	
	57a Land, buildings, and equipment, basis	29,672				
	b Less: accumulated depreciation (attach schedule) See Statement	16,813	14,744	57c	12,859	
58 Other assets, including program-related investments (describe See Statement)		111,210	58			
59 Total assets (must equal line 74). Add lines 45 through 58		612,950	59	736,969		
Liabilities	60 Accounts payable and accrued expenses			12,378	60	
	61 Grants payable			364,107	61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)				64b	
	65 Other liabilities (describe See Statement)				65	12,643
	66 Total liabilities. Add lines 60 through 65		376,485	66	409,633	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.					
	67 Unrestricted			146,465	67	187,377
	68 Temporarily restricted				68	139,959
	69 Permanently restricted			90,000	69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.					
	70 Capital stock, trust principal, or current funds				70	
	71 Paid-in or capital surplus, or land, building, and equipment fund				71	
	72 Retained earnings, endowment, accumulated income, or other funds				72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)		236,465	73	327,336	
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73		612,950	74	736,969	

Part VI Other Information (continued)

		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		X
82a			
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)		
82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/A	
83b			
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/A	
84b			
85a	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	N/A	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	N/A	
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
85g			
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/A	
85h			
86	501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs. Enter: a Gross income from members or shareholders	87a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
88a			
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI		X
88b			
89a	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 0 ; section 4912 0 ; section 4955 0		
b	501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
89b			
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958	0	
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization	0	
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		X
89e			
f	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		X
89f			
g	For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
89g			
90a	List the states with which a copy of this return is filed MN		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	90b	3
91a	The books are in care of Margaret Walch 413 W 3rd St Located at Red Wing, MN	Telephone no. 651-388-6309 ZIP + 4 55066	
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
91b		Yes	No
			X

Part VI Other Information (continued)

c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country ▶

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 |

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14		3,772
96 Dividends and interest from securities			14		
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a _____					
b Admin fees on designated dona			2		
c Miscellaneous			1		
d Miscellaneous Income					18
e Fee Retained For Donor Design					793
104 Subtotal (add columns (B), (D), and (E))		0		0	4,583
105 Total (add line 104, columns (B), (D), and (E))					4,583

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
▼	
N/A	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No X

Table with 4 columns: (A) Name, address, of each controlled entity; (B) Employer ID Number; (C) Description of transfer; (D) Amount of transfer. Includes rows a, b, c, and Totals.

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No X

Table with 4 columns: (A) Name, address, of each controlled entity; (B) Employer ID Number; (C) Description of transfer; (D) Amount of transfer. Includes rows a, b, c, and Totals.

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above? Yes No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: Arne Skyerberg, Date: 12-29-09, Type or print name and title: ARNE SKYBERG - TREASURER

Paid Preparer's Use Only: Preparer's signature: James L. Welsch, Date: 12/07/09, Check if self-employed: [], Preparer's SSN or PTIN: P00011604, Firm's name: Erickson, Rietmann, Roufs & Kiecker, LTD, address: 519 Bush St., RED WING, MN 55066, EIN: 41-1559248, Phone: 651-388-2858

**SCHEDULE A
(Form 990 or 990-EZ)**

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

OMB No 1545-0047

2007

Department of the Treasury
Internal Revenue Service

Supplementary Information-(See separate instructions.)
▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

United Way of Goodhue, Wabasha & Pierce Counties

Employer identification number

41-6043633

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to empl benefit plans & deferred comp	(e) Expense account and other allowances
NONE				

Total number of other employees paid over \$50,000 ▶

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of other contractors receiving over \$50,000 for other services ▶

Part III Statements About Activities (See page 2 of the instructions.)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ <u>0</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities.	X	
2a Sale, exchange, or leasing of property?		X
2b Lending of money or other extension of credit?		X
2c Furnishing of goods, services, or facilities?		X
2d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)? See Part V-A, Form 990	X	
2e Transfer of any part of its income or assets?		X
3a Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments.)		X
3b Did the organization have a section 403(b) annuity plan for its employees?		X
3c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement		X
3d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?		X
4a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g.		X
4b Did the organization make any taxable distributions under section 4966?		
4c Did the organization make a distribution to a donor, donor advisor, or related person?		
d Enter the total number of donor advised funds owned at the end of the tax year ► _____		
e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ► _____		
f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ► _____	0	
g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ► _____		0

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions.)

I certify that the organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i)
- 6 A school. Section 170(b)(1)(A)(ii) (Also complete Part V.)
- 7 A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii)
- 8 A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state ►**
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
- 11b A community trust. Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A.)
- 12 An organization that normally receives: (1) **more than 33 1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions-subject to certain exceptions, and (2) **no more than 33 1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A.)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total					

- 14 An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting.

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	581,965	504,652	557,615	459,924	2,104,156
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					0
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	3,588	5,069	5,351	5,271	19,279
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets Stmt 11	1,391	27,881	16,986	17,166	63,424
23 Total of lines 15 through 22	586,944	537,602	579,952	482,361	2,186,859
24 Line 23 minus line 17	586,944	537,602	579,952	482,361	2,186,859
25 Enter 1% of line 23	5,869	5,376	5,800	4,824	

26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24	26a	0
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts		26b	
c Total support for section 509(a)(1) test. Enter line 24, column (e)		26c	
d Add: Amounts from column (e) for lines:	18 _____ 19 _____	26d	
	22 _____ 26b _____	26e	
e Public support (line 26c minus line 26d total)		26e	
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))		26f	%

27 Organizations described on line 12:	a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year:	(2006)	0	(2005)	0	(2004)	0	(2003)	0
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year:		(2006)	0	(2005)	0	(2004)	0	(2003)	0
c Add: Amounts from column (e) for lines	15 2,104,156 16 _____	27c	2,104,156						
	17 _____ 20 _____ 21 _____	27d							
d Add: Line 27a total _____ and line 27b total _____		27e	2,104,156						
e Public support (line 27c total minus line 27d total)		27e	2,104,156						
f Total support for section 509(a)(2) test: Enter amount from line 23, column (e)	27f 2,186,859	27g	96.2182%						
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))		27g	96.2182%						
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))		27h	0.8816%						

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	N/A	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?			
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?			
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain. (If you need more space, attach a separate statement.)			
32 Does the organization maintain the following:			
a Records indicating the racial composition of the student body, faculty, and administrative staff?			
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?			
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?			
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement.)			
33 Does the organization discriminate by race in any way with respect to			
a Students' rights or privileges?			
b Admissions policies?			
c Employment of faculty or administrative staff?			
d Scholarships or other financial assistance?			
e Educational policies?			
f Use of facilities?			
g Athletic programs?			
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)			
34a Does the organization receive any financial aid or assistance from a governmental agency?			
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement.			
35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation			

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions.)

(To be completed **ONLY** by an eligible organization that filed Form 5768) **N/A**

Check **a** if the organization belongs to an affiliated group Check **b** if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

		(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36		
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37		
38 Total lobbying expenditures (add lines 36 and 37)	38		
39 Other exempt purpose expenditures	39		
40 Total exempt purpose expenditures (add lines 38 and 39)	40		
41 Lobbying nontaxable amount. Enter the amount from the following table-			
If the amount on line 40 is-			
Not over \$500,000			
Over \$500,000 but not over \$1,000,000			
Over \$1,000,000 but not over \$1,500,000			
Over \$1,500,000 but not over \$17,000,000			
Over \$17,000,000			
The lobbying nontaxable amount is-			
20% of the amount on line 40			
\$100,000 plus 15% of the excess over \$500,000			
\$175,000 plus 10% of the excess over \$1,000,000			
\$225,000 plus 5% of the excess over \$1,500,000			
\$1,000,000			
42 Grassroots nontaxable amount (enter 25% of line 41)	42		
43 Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43		
44 Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Yes	No	Amount
	X	
	X	
	X	
	X	
	X	
	X	
	X	
	X	

Federal Statements

Form 990, Part I, Line 1b - Direct Public Support

<u>Description</u>	<u>Cash</u>	<u>Noncash</u>	<u>Total</u>
DIRECT PUBLIC SUPPORT	\$ 439,451	\$	\$ 439,451
Contributions from Schedule B	<u>261,838</u>	<u></u>	<u>261,838</u>
Total	<u>\$ 701,289</u>	<u>\$ 0</u>	<u>\$ 701,289</u>

105 United Way of Goodhue, Wabasha
41-6043633
FYE: 3/31/2008

12/7/2009 4:42 PM

Federal Statements

Statement 1 - Form 990, Part I, Line 16 - Payments to Affiliates

Bus Name Address	Purpose	Amount
United Way of America	Dues	\$ 5,540
Total		<u>\$ 5,540</u>

Federal Statements

Statement 2 - Form 990, Line 20 - Other Changes in Net Assets or Fund Balances

<u>Description</u>	<u>Amount</u>
Unrealized Gain/Loss On Invest	\$ -2,000
Total	<u>\$ -2,000</u>

Federal Statements

Statement 3 - Form 990, Part II, Line 22b - Other Grants and Allocations

Name Address	Date of Gift	Description of Property	Relationship to Org	Class of Activity	Cash Contrib	NonCash Contrib	Book Value	BV Expl	FMV Expl
Community initiative payments			\$		\$				
Charitable agency commitments									
Payment/Commitment to Agency					396,990				
Community Initiative Expense					8,345				
Total					\$ 405,335	\$ 0	\$ 0		

Federal Statements**Statement 4 - Form 990, Part II, Line 43 - Other Functional Expenses**

Description	Total Expenses	Program Service	Mgt & General	Fund- Raising
Expenses	\$	\$	\$	\$
Insurance and bond	2,522	1,622	271	629
Membership and dues	1,350	868	145	337
Education	6,655	4,281	714	1,660
Miscellaneous	1,142	732	125	285
Administration Fees				
Doubtful Pledges				
Allocation expenses				
Community needs assessment				
Special event expenses				
Investment Expenses	1,187		1,187	
Campaign Expenses	15,086			15,086
Special Event Expense	7,412			7,412
Miscellaneous Allocation Exp	629	629		
Uncollectible Pledges	73,295	73,295		
Total	\$ 109,278	\$ 81,427	\$ 2,442	\$ 25,409

Statement 5 - Form 990, Part III - Organization's Primary Exempt Purpose

Description

The mission of the Organization is to improve lives by mobilizing the caring power of our communities. The vision is to build stronger Goodhue, Wabasha and Pierce Counties by mobilizing our communities to improve people's lives. The Organization raises and distributes funds to other non-profit organizations.

Federal Statements**Statement 6 - Form 990, Part IV, Line 56 - Other Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>
Beneficial Interest in Assets	\$	\$ 105,757	
Total	\$ 0	\$ 105,757	

Statement 7 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

<u>Description</u>	<u>Beginning of Year</u>	<u>Accum Depr</u>	<u>End of Year</u>	<u>Accum Depr</u>
Office Equipment	\$ 28,963	\$ 14,219	\$	\$
Property and Equipment			29,672	
Accumulated Depreciation				16,813
Total	\$ 28,963	\$ 14,219	\$ 29,672	\$ 16,813

Statement 8 - Form 990, Part IV, Line 58 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Interest in assets held by others.	\$ 111,210	\$
Total	\$ 111,210	\$ 0

Statement 9 - Form 990, Part IV, Line 65 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Simple IRA Payable	\$	\$ 104
Designated Donations Payable		12,138
Make The Move Initiative		401
Total	\$ 0	\$ 12,643

Federal Statements

Statement 10 - Form 990, Part V-A - List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Joyce Chitty	Secretary	2	0	0	0
Kay Kuhlmann	Board Direct	1	0	0	0
Karen Main	Vice Preside	2	0	0	0
Scott Wordelman	Board Direct	1	0	0	0
Diane Hallstrom	Board Direct	1	0	0	0
Laura Blair	Board Direct	1	0	0	0
Rich Bodensteiner	Board Direct	1	0	0	0
Pam Horlitz	Past Preside	1	0	0	0
Amy Nelson	President	2	0	0	0
Meg Walch	Executive Di	40	43,618	1,309	0
Keith Meyers	Treasurer	2	0	0	0
Krista Early	Board Direct	1	0	0	0
Gary Iocco	Board Direct	1	0	0	0
Deanna Voth	Board Direct	1	0	0	0
Anne Frame	Board Direct	1	0	0	0

Federal Statements**Statement 11 - Schedule A, Part IV-A, Line 22 - Other Income**

<u>Description</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Special events	\$	\$ 26,694	\$ 16,986	\$ 17,166
Other revenue		1,187		
Total	\$ 0	\$ 27,881	\$ 16,986	\$ 17,166

41-6043633

Federal Asset Report

FYE: 3/31/2008

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179 Bonus	Basis for Depr	PerConv Meth	Prior	Current
Other Depreciation:									
1	PHONE SYSTEM	12/13/07	1,453			1,453	5 MO S/L	0	97
2	CELL PHONE	9/14/07	440			440	5 MO S/L	0	51
3	IKON PRINTER/COPIER	4/25/02	6,340			6,340	5 MO S/L	6,292	48
4	PANELS	12/09/05	4,256			4,256	7 MO S/L	780	608
5	EXEC DIRECTOR DESK UNIT	12/09/05	2,019			2,019	7 MO S/L	369	289
6	RES DEVEL DIRECTOR DESK	12/09/05	1,842			1,842	7 MO S/L	338	263
7	ADMIN ASSISTANT DESK	12/09/05	1,356			1,356	7 MO S/L	248	194
8	EXEC DIRECTOR VERTICAL FILE	12/09/05	200			200	7 MO S/L	37	29
9	RES DEVL P DIR VERT FILE	12/09/05	200			200	7 MO S/L	37	29
10	SIX CONFERENCE CHAIRS	12/09/05	677			677	7 MO S/L	124	97
11	EXEC DIRECTOR CHAIR	12/09/05	258			258	7 MO S/L	47	37
12	RES DEVL P CHAIR	12/09/05	258			258	7 MO S/L	47	37
13	ADMIN ASSISTANT CHAIR	12/09/05	258			258	7 MO S/L	47	37
14	VOLUNTEER/GUEST CHAIR	12/09/05	258			258	7 MO S/L	47	37
15	CONFERENCE TABLE	12/09/05	527			527	7 MO S/L	96	76
16	HP COMPAQ NOTEBOOK	1/19/06	1,303			1,303	3 MO S/L	448	435
17	HP COMPAQ NOTEBOOK	1/19/06	1,303			1,303	3 MO S/L	448	435
18	SONY DIGITAL CAMERA	3/04/07	357			357	3 MO S/L	9	119
19	WEBSITE SOFTWARE	3/30/07	2,310			2,310	3 MO S/L	64	770
20	VOLUNTEER/GUEST DESK	12/09/05	613			613	7 MO S/L	113	87
	Total Other Depreciation		<u>26,228</u>			<u>26,228</u>		<u>9,591</u>	<u>3,775</u>
	Total ACRS and Other Depreciation		<u>26,228</u>			<u>26,228</u>		<u>9,591</u>	<u>3,775</u>
	Grand Totals		26,228			26,228		9,591	3,775
	Less: Dispositions		0			0		0	0
	Less: Start-up/Org Expensed		0			0		0	0
	Net Grand Totals		<u>26,228</u>			<u>26,228</u>		<u>9,591</u>	<u>3,775</u>

Form **4562**
 Department of the Treasury
 Internal Revenue Service

Depreciation and Amortization
 (Including Information on Listed Property)

OMB No 1545-0172

2007

Attachment
 Sequence No **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return United Way of Goodhue, Wabasha & Pierce Counties	Identifying number 41-6043633
--	---

Business or activity to which this form relates
Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179
 Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount. See the instructions for a higher limit for certain businesses	1	125,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	500,000
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6		
(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7		8
9 Tentative deduction Enter the smaller of line 5 or line 8		9
10 Carryover of disallowed deduction from line 13 of your 2006 Form 4562		10
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)		11
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11		12
13 Carryover of disallowed deduction to 2008. Add lines 9 and 10, less line 12		13

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special allowance for qualified New York Liberty or Gulf Opportunity Zone property (other than listed property) and cellulosic biomass ethanol plant property placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	3,775

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A	
17 MACRS deductions for assets placed in service in tax years beginning before 2007	0
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>	

Section B-Assets Placed in Service During 2007 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27 5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C-Assets Placed in Service During 2007 Tax Year Using the Alternative Depreciation System

20a Class life					S/L
b 12-year			12 yrs.		S/L
c 40-year			40 yrs.	MM	S/L

Part IV Summary (see instructions)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations-see instr.	22	3,775
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**UNITED WAY OF GOODHUE,
WABASHA & PIERCE COUNTIES**

FINANCIAL STATEMENTS

**YEAR ENDED
MARCH 31, 2008**

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES

A MINNESOTA NON-PROFIT ORGANIZATION

FINANCIAL STATEMENTS

Year Ended March 31, 2008

**ERICKSON, RIETMANN, ROUFS & KIECKER, LTD.
Certified Public Accountants
Red Wing, Minnesota**



Erickson, Rietmann, Roufs & Kiecker, Ltd.

519 Bush Street • Red Wing, Minnesota 55066 • (651) 388-2858 • Fax (651) 388-6414

Certified Public Accountants

EUGENE T. RIETMANN, C.P.A. • KENNETH J. ROUFS, C.P.A. • CHRIS J. KIECKER, C.P.A.

Members of
American Institution of C.P.A.'s
Minnesota Society of C.P.A.'s

CERTIFIED IN
Minnesota
Wisconsin

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS
UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES

We have audited the accompanying statement of financial position of United Way of Goodhue, Wabasha & Pierce Counties (a non-profit organization) as of March 31, 2008, and the related statements of activities, cash flows, and functional expenses 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.

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 Goodhue, Wabasha & Pierce Counties, as of March 31, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Erickson Rietmann Roufs & Kiecker Ltd
ERICKSON, RIETMANN, ROUFS & KIECKER, LTD.
December 1, 2009

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES
STATEMENT OF FINANCIAL POSITION
March 31, 2008

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	288,509
Pledges Receivable - 2006-2007 campaign		20,267
Pledges Receivable - 2007-2008 campaign		227,164
Allowance for doubtful pledges		(60,267)
Accounts Receivable		1,025
Prepaid expenses		1,696
Total Current Assets	\$	478,394

PROPERTY AND EQUIPMENT

Office and computer equipment	\$	29,672
Accumulated depreciation		(16,813)
Net Property and Equipment	\$	12,859

OTHER ASSETS

Cash restricted for Universal Playground	\$	139,959
Beneficial interest in assets held by others		105,757
Total Other Assets	\$	245,716
TOTAL ASSETS	\$	736,969

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Commitments to charitable agencies	\$	396,990
Designated donations payable		12,138
Other payables		505
Total Current Liabilities	\$	409,633

NET ASSETS

Unrestricted:		
Board designated endowment funds	\$	105,757
Undesignated		81,620
Temporarily restricted		139,959
Total Net Assets	\$	327,336
TOTAL LIABILITIES AND NET ASSETS	\$	736,969

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES
STATEMENT OF ACTIVITIES
Year Ended March 31, 2008

UNRESTRICTED NET ASSETS:

Support:

Gross campaign results	\$	574,261
Less: Designations by donors for specific organizations		(12,931)
Provision for doubtful pledges		(73,295)
Net Campaign Revenue	\$	488,035

Other Revenue

Administrative fees retained on amounts designated by donors for specific organizations	\$	793
Interest and dividend income		3,773
Unrealized capital losses		(2,000)
Reclassification of prior year contribution		90,000
Miscellaneous		18
Total Other Revenue	\$	92,584
TOTAL UNRESTRICTED SUPPORT	\$	580,619

EXPENSES:

Program Services:

Gross funds awarded/distributed	\$	409,921
Less: Donor designations		(12,931)
Net funds awarded/distributed		396,990
Other Program Services		73,416

Support Services:

Management and general expenses		16,269
Fundraising expenses		47,492
United Way of America dues		5,540
Total Expenses	\$	539,707

INCREASE IN UNRESTRICTED NET ASSETS	\$	40,912
-------------------------------------	----	--------

TEMPORARILY RESTRICTED NET ASSETS:

Contributions		
Universal Playground	\$	139,959
INCREASE IN TEMPORARILY RESTRICTED ASSETS	\$	139,959

PERMANENTLY RESTRICTED NET ASSETS:

Reclassification of prior year contribution	\$	(90,000)
DECREASE IN PERMANENTLY RESTRICTED NET ASSETS	\$	(90,000)

INCREASE IN NET ASSETS	\$	90,871
------------------------	----	--------

NET ASSETS - BEGINNING OF PERIOD		236,465
NET ASSETS - END OF PERIOD	\$	327,336

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES
STATEMENT OF CASH FLOWS
Year Ended March 31, 2008

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (Decrease) in Total Net Assets	\$	90,871
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation		3,772
Changes in assets and liabilities:		
Decrease (Increase) in pledges receivable		101,102
Decrease (Increase) in accounts receivable		(1,025)
Decrease (Increase) in prepaid expenses		3,239
Decrease (Increase) in beneficial interest in assets held by others		5,453
Increase (Decrease) in commitments to agencies		32,942
Increase (Decrease) in other payables		206
Net cash provided from (used by) Operating Activities	<u>\$</u>	<u>236,560</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of equipment	\$	(1,893)
Net cash provided from (used by) Investing Activities	<u>\$</u>	<u>(1,893)</u>

Net Increase (Decrease) in cash 234,667

CASH BALANCE - April 1, 2007 193,801

CASH BALANCE - March 31, 2008 \$ 428,468

SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Cash paid during the year for:

Interest	0
Income taxes	0

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended March 31, 2008

	Program Services	Management & General	Fundraising	UWA Dues	TOTAL
Payments to Agencies:					
Charitable agency commitments	\$ 396,990	\$ 0	\$ 0	\$ 0	\$ 396,990
Community initiative payments	8,345	0	0	0	8,345
Compensation & Related Expenses:					
Salaries	40,262	6,716	15,609	0	62,587
Payroll taxes	3,080	513	1,195	0	4,788
Employee benefits	842	140	327	0	1,309
Allocation expenses	629	0	0	0	629
Investment Expenses	0	1,187	0	0	1,187
Occupancy	3,088	515	1,197	0	4,800
Telephone	1,912	318	743	0	2,973
Office supplies	2,141	355	832	0	3,328
Professional fees	0	4,340	0	0	4,340
Special event expenses	0	0	7,412	0	7,412
Campaign expenses	0	0	15,086	0	15,086
Postage	1,021	170	396	0	1,587
Insurance & bond	1,622	271	629	0	2,522
Membership & dues	868	145	337	0	1,350
Education	4,281	714	1,660	0	6,655
Miscellaneous	737	123	286	0	1,146
Computer maintenance	2,162	359	840	0	3,361
Depreciation	2,426	403	943	0	3,772
UWA dues	0	0	0	5,540	5,540
TOTALS	<u>\$ 470,406</u>	<u>\$ 16,269</u>	<u>\$ 47,492</u>	<u>\$ 5,540</u>	<u>\$ 539,707</u>

See Notes to the Financial Statements

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2008

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities:

The United Way of Goodhue, Wabasha & Pierce Counties (the "Corporation") is a Minnesota non-profit organization. The mission of this corporation is to improve lives by mobilizing the caring power of our communities. The vision is to build stronger Goodhue, Wabasha and Pierce counties by mobilizing our communities to improve people's lives. The Corporation conducts an annual fund raising campaign during the months of September through November. The Corporation obtains pledges which are to be paid in full by December 31 of the following year. The Corporation distributes the funds collected to the various agencies on a quarterly basis during the following year payable on April 1, July 1, October 1, and January 1. The Corporation budgets on an annual basis for the campaign and administrative costs.

Promises to Give (Pledges Receivable):

Contributions are recognized when the donor makes a pledge 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 pledges receivable are from individuals or companies located in Goodhue, Wabasha and Pierce Counties.

Contributed Services:

During the year ended March 31, 2008, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

Methods of Accounting:

The financial statements of the United Way of Goodhue, Wabasha & Pierce Counties have been prepared using the accrual basis of accounting.

Property and Equipment:

Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Corporation reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Corporation reclassifies temporarily restricted net assets to unrestricted net assets at that time.

Property and equipment consists of office equipment owned by the Corporation. These assets are stated at cost, or estimated historical cost if the actual cost was unavailable. Fixed assets are being depreciated over a three to ten year life using the straight line method of depreciation. Depreciation for the periods applies 100% to assets carried at historical cost. It is the policy of the Corporation to expense small equipment items costing under \$500.00.

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2008

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES, cont.
Property and Equipment: cont.

Using the above valuation and depreciation methods, the following disclosures are made:

	March 31, <u>2008</u>
Major classes of depreciable assets:	
Computer equipment	\$ 14,171
Office equipment	<u>15,501</u>
	29,672
Accumulated depreciation	<u>-16,813</u>
Net property and equipment	<u>\$ 12,859</u>
Current period depreciation	<u>\$ 3,772</u>

Cash and Cash Equivalents:

Cash consists of petty cash, cash in checking, and cash in a money market savings account. All accounts are stated at cost which equals market. For purposes of the statement of cash flows, the Corporation considers the money market savings account to be cash.

Beneficial Interest in Assets Held by Others:

During 2001, the Corporation received a bequest of \$90,000 from a donor. The proceeds were used to establish the Red Wing Area United Way Endowment Fund (the "Fund") with The Saint Paul Foundation (the "Foundation"), St. Paul, Minnesota. All contributions to the Fund are irrevocable. The Foundation has ultimate authority and control over the Fund and all distributions from the Fund. The Foundation will distribute to the Corporation such amounts of the Fund's net income or principal or both as determined by the spending policy adopted by the Foundation and amended from time to time, at such times as the Foundation deems appropriate.

Distributions are made to the Company from the Fund annually in March. The Foundation has adopted a method for the distribution from endowment funds by using a spending policy factor to convert the current market value into a 16 quarter average market value. The payout calculation seeks to provide a consistent and predictable flow of income for charitable distribution while protecting principal.

As of March 31, 2008, the Corporation recognized an asset of \$105,757 as a beneficial interest in assets held by others. This included the initial donation of \$90,000, less realized gains paid to the Corporation, and a market adjustment for unrealized gains and losses. Current year investment income of \$864 from the Foundation consisted of interest and dividends \$2,864 and investment loss (\$2,000).

Commitments to Charitable Agencies:

Commitments to charitable agencies represent the commitments made by the Corporation to agencies as of March 31, but actual payment will occur during the following fiscal year.

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2008

NOTE 1-NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES, cont.

Net Assets:

Net assets represent the excess of assets of the Corporation on March 31 including pledges receivable, over liabilities. The Corporation maintains the net assets as a reserve to meet all charitable agency payments, and administrative costs. At March 31, 2008, net assets consisted of \$187,377 in unrestricted funds and \$139,959 in temporarily restricted funds. The Corporation bylaws state that net assets shall be maintained at no lower than 20% of the current fiscal year's budget of expenditures. Temporarily restricted funds consisted of the Universal Playground Project located in the City of Red Wing Colvill Park. No expenses for this project have been incurred for the year ended March 31, 2008.

The Corporation, in prior year, had shown the funds transferred to The Saint Paul Foundation as being permanently restricted. These funds were reclassified during current year to unrestricted. The funds are currently classified as unrestricted – Board designated endowment funds. The funds were not restricted by the donor when initially received by the Corporation.

Income Taxes:

The Corporation is a not-for-profit corporation that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Corporation has been classified as a publicly supported organization that is not a private foundation under IRC Section 509(a).

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles required management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Financial Instruments:

The fair values of the United Way of Goodhue, Wabasha & Pierce Counties's financial instruments approximates carrying values.

Allocation of Costs:

In the "Statement of Functional Expenses," joint costs for the year for Program Services, Management and General, and Fundraising have been allocated sixty-four percent (64%) to Program Services, eleven percent (11%) to Management and General, twenty-five percent (25%) to Fundraising. These allocations are based on time studies of staff. This has resulted in an allocation of joint costs as follows:

	<u>Program Services</u>	<u>Fund- raising</u>	<u>Mgmt. & General</u>	<u>Total</u>
Year ending March 31, 2008	\$65,071	\$ 47,492	\$ 16,269	\$128,832

The total cost of fundraising activities was \$47,492.

UNITED WAY OF GOODHUE, WABASHA & PIERCE COUNTIES
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2008

NOTE 2 - PROMISES TO GIVE (PLEDGES RECEIVABLE)

The amount due from Pledges Receivable consists of the following:

2006-07 Campaign	\$ 20,267
Allowance for doubtful pledges	<u>-20,267</u>
Net Pledges Receivable	<u>\$ 0</u>
2007-08 Campaign	\$ 227,164
Allowance for doubtful pledges	<u>-40,000</u>
Net Pledges Receivable	<u>\$ 187,164</u>
Total Campaigns	\$ 247,431
Total Allowance	<u>-60,267</u>
Total Net Pledges Receivable	<u>\$ 187,164</u>

Donor designated pledges were recorded as Designated Donations Payable.

All pledges receivable at March 31, 2008 are due in less than twelve months. The Corporation maintains an allowance for doubtful pledges, the amount of which is based on past history of pledge collections. The fair value of the promises to give (pledges receivable) is considered to be the net values shown above at March 31, 2008.

NOTE 3 - CLAIMS AND JUDGMENTS

The United Way of Goodhue, Wabasha & Pierce Counties had no outstanding claims, litigation or judgments at March 31, 2008.

NOTE 4 – OPERATING LEASE

The Corporation leases its office space located at 413 West Third Street, Red Wing, Minnesota. As of March 31, 2008, either party to the lease for the year 2008 can cancel the agreement by giving a 90-day notice of cancellation.

The following is a schedule of future minimum lease payments required under the above operating lease as of March 31, 2008:

<u>Year Ending</u>	<u>Amount</u>
3/31/09	\$1,200.00

Office lease costs for the year ending March 31, 2008 was \$4,800.00.

NOTE 5 – DEFINED CONTRIBUTION PLAN

The Corporation sponsors a saving incentive match plan (SIMPLE) for employees covering substantially all of its employees. Contributions are determined by a 3% company matching of participating employees compensation, and totaled \$1,309 for the year.

NOTE 6 – CONCENTRATIONS OF CREDIT RISK ARISING FROM CASH DEPOSITS IN EXCESS OF INSURED LIMITS

The Corporation maintains cash balances at two local banks in Red Wing, Minnesota. The balances are insured by the Federal Deposit Insurance Corporation up to \$100,000. At March 31, 2008, the Corporation had uninsured cash balances totaling \$184,947.