

COMMUNITY FOUNDATION OF UNION COUNTY, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2007

	Unrestricted	Temporarily Restricted By Donor	Permanently Restricted	Total
REVENUES AND OTHER SUPPORT:-				
Contributions	\$ 478,863	\$ 382,824	\$ 107,501	\$ 969,188
Net assets released from restrictions	188,269	(188,269)	0	0
Interest income	54,202	58,064	0	112,266
Dividend income	18,521	19,841	0	38,362
Realized/Unrealized gain on investments	35,157	91,300	0	126,457
Other income	38,135	0	0	38,135
	<u>813,147</u>	<u>363,760</u>	<u>107,501</u>	<u>1,284,408</u>
Total revenues and other support				
EXPENSES:-				
Program Services - Grants	1,000,076	0	0	1,000,076
Management and General:-				
Change in value of split interest agreements	0	2,177	0	2,177
Advertising and development	2,592	0	0	2,592
Administrative fee	37,700	0	0	37,700
Commission	1,876	0	0	1,876
Employee payroll	60,675	0	0	60,675
Payroll taxes	4,479	0	0	4,479
Rent	10,480	0	0	10,480
Office supplies	1,151	0	0	1,151
Insurance	9,586	0	0	9,586
Legal fees	685	0	0	685
Meals and entertainment	159	0	0	159
Interest expense	0	0	0	0
Postage	1,116	0	0	1,116
Professional fees	8,420	0	0	8,420
Dues and subscriptions	836	0	0	836
Bureau of workers compensation	219	0	0	219
Meetings	264	0	0	264
Repairs and maintenance	728	0	0	728
Software	5,811	0	0	5,811
Training	5,376	0	0	5,376
Telephone and internet	2,072	0	0	2,072
Utilities	2,213	0	0	2,213
Real estate taxes	978	0	0	978
Miscellaneous	986	0	0	986
	<u>1,158,478</u>	<u>2,177</u>	<u>0</u>	<u>1,160,655</u>
Total expenses				
Change in net assets	(345,331)	361,583	107,501	123,753
NET ASSETS AT BEGINNING OF YEAR	<u>1,829,877</u>	<u>1,228,782</u>	<u>1,604,460</u>	<u>4,663,119</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,484,546</u>	<u>\$ 1,590,365</u>	<u>\$ 1,711,961</u>	<u>\$ 4,786,872</u>

Addendum as of July 18, 2008 reflecting Fund Raising expense

Original Unrestricted Expense Allocation:	Program Expense	\$1,000,076
	Administrative	\$ 158,402
	Total Expense	\$1,158,478
Revised Unrestricted Expense Allocation:	Program Expense	\$1,000,076
	Fund Raising	\$ 4,990 **
	Administrative	\$ 153,412
	Total Expense	\$1,158,478

**** Fund Raising Expense is comprised of Advertising and development and a portion of Employee payroll expense**