

**STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2003 AND 2002**

| | 2003 | | | 2002 | | |
|--|--------------|------------------------|----------------|--------------|------------------------|----------------|
| | Unrestricted | Temporarily Restricted | Combined Total | Unrestricted | Temporarily Restricted | Combined Total |
| REVENUES: | | | | | | |
| Campaign contributions - next year's campaign (net of estimated uncollectible pledges) | \$ | \$11,278,654 | \$11,278,654 | \$ | \$10,072,405 | \$10,072,405 |
| Campaign contributions - current and prior years' campaigns (net of estimated uncollectible pledges) | 1,145,893 | | 1,145,893 | 661,680 | | 661,680 |
| Net assets released from restriction | ##### | -10,072,405 | - | 9,702,219 | -9,702,219 | |
| Other income, including unrealized loss on investment securities of (\$183,889) | 544,942 | | 544,942 | 7,871 | | 7,871 |
| Total revenues | ##### | 1,206,249 | 12,969,489 | 10,371,770 | 370,186 | 10,741,956 |
| EXPENSES: | | | | | | |
| Programs Services: | | | | | | |
| Agency distributions | 8,521,292 | | 8,521,292 | 8,492,042 | | 8,492,042 |
| Member agency relations | 293,908 | | 293,908 | 250,988 | | 250,988 |
| Information and referral | 244,994 | | 244,994 | 200,001 | | 200,001 |
| Volunteer center | 81,222 | | 81,222 | 82,434 | | 82,434 |
| Success by six | 49,176 | | 49,176 | 50,262 | | 50,262 |
| | 93,211 | | 93,211 | 101,835 | | 101,835 |
| Gift in kind | | | | | | |

| | | | | | | |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Total program services | 9,284,889 | | 9,284,889 | 9,176,476 | | 9,176,476 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | — | | | | | |
| Supporting Services: | | | | | | |
| Appeal for financial support | 574,362 | | 574,362 | 503,117 | | 503,117 |
| Management and general | 750,601 | | 750,601 | 736,366 | | 736,366 |
| Planning, coordinating and communications | 257,142 | | 257,142 | 249,093 | | 249,093 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | — | | | | | |
| Total supporting services | 1,582,105 | | 1,582,105 | 1,488,576 | | 1,488,576 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | — | | | | | |
| Total expenses | ##### | | 10,866,994 | 10,665,052 | | 10,665,052 |
| | | | | | | |
| CHANGE IN NET ASSETS | 896,246 | 1,206,249 | 2,102,495 | -293,282 | 370,186 | 76,904 |
| | | | | | | |
| NET ASSETS AT BEGINNING OF YEAR | 5,628,211 | 10,082,405 | 15,710,616 | 5,921,493 | 9,712,219 | 15,633,712 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | — | | | | | |
| NET ASSETS AT END OF YEAR | ##### | \$11,288,654 | \$17,813,111 | \$5,628,211 | \$10,082,405 | \$15,710,616 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | — | | | | | |

Notes:

1. Audited financial statements by Deloitte & Touche LLP are available upon request at Fondos Unidos de Puerto Rico, Inc.

2. The above statements do not consider designated amounts to non-affiliated under Federal and State campaigns.