WELCOME TO UNITED WAY of CALGARY and AREA’s

2014 ANNUAL GENERAL MEETING

VIEW OUR 2013 ANNUAL REPORT ONLINE www.calgaryunitedway.org
2013 – 2014 BOARD OF DIRECTORS - OFFICERS

Chair, Finance and Audit: Marlie Burtt
President, Burtt Energy Ltd.
Chief Executive Officer: Lucy Miller
President, United Way of Calgary and Area
Chief Operating Officer: Heather MacDonald
Vice President, United Way of Calgary and Area
Chief Financial Officer: Malcolm Gowie
CFO, United Way of Calgary and Area

2013 – 2014 BOARD MEMBERS

Ryan Bechard
Director, Gallagher Energy Risk Services
Chris Burley
Corporate Director
Marlie Burtt
President, Burtt Energy Ltd.
Heather Culbert
Retired Sr. Vice President, Corporate Services, Enerplus Corporation
Marie Delorme
CEO, The Imagination Group
Beth Diamond
Managing Partner, National Public Relations
Ellen Dungen
President, EMD Consulting Ltd.
Rodney D. Gray
Chief Financial Officer, CEDA International Corporation
Jason Hatcher
Managing Principal, Navigator Ltd.
Barb Higgins
Community Volunteer
Nicholas J. Johnson
Managing Director, Corporate Finance, FirstEnergy Capital Corp.
Art Korpach
Corporate Director
Rich Kruger
Chairman, President and CEO, Imperial Oil Ltd.
Joe Lougheed
Partner, Dentons Canada LLP
John Masters
Community Volunteer
Bob Michaleski
Retired CEO, Pembina Pipeline Corporation
Lucy Miller
President and CEO, United Way of Calgary and Area
Leslie O’Donoghue
EVP Corporate Development & Strategy and Chief Risk Officer, Agrium Inc.
Jeff Pearson
Manager, Business Development, TAQA North Ltd.
Sue Riddell Rose
President and CEO, Perpetual Energy Inc.
Jaymal Ruparell
President and CEO, RJR Enterprises Ltd.
Shannon Ryhorchuk
Partner, PricewaterhouseCoopers
Chris Seasons
President, Devon Canada Corporation
Salimah Walji-Shivji
Associate General Counsel, Clinical, Alberta Health Services
Adam Waterous
Vice Chairman and Head of Global Investment Banking, ScotiaBank

2013 – 2014 BOARD MEMBERS

EX-OFFICIO BOARD MEMBERS

Joe Connors
Internal Communications Advisor, Encana Corporation
Sue Ditchburn
Superintendent, Calgary Girls’ School
Dawn Farrell
President and CEO, TransAlta Corporation
Rick Hanson
Chief of Police, Calgary Police Service
Larry Macdonald
Point Energy
With nearly four decades in policing experience, Rick Hanson has devoted his career to helping fellow citizens and improving social conditions in our city and beyond. Rick has been Chief of the Calgary Police Service since 2007 and crime rates have dropped 35 per cent under his administration. He has long advocated for addressing social problems at the earliest stages and serves as a board member for the Calgary Police Foundation. He is also closely aligned with local organizations that support homeless people, victims of domestic violence and youth, including the United Way-led initiative UpStart: Champions for Children and Youth.

Most recently Rick took on the considerable role of 2013 Cabinet Co-Chair and helped lead United Way to a record-breaking annual campaign. United Way is thrilled to recognize Rick’s outstanding community dedication with this year’s Francis Lefaivre Award.
### SUMMARY STATEMENT OF OPERATIONS

**Year ended December 31, 2013**

<table>
<thead>
<tr>
<th></th>
<th>GENERAL FUND $</th>
<th>TOMORROW FUND $</th>
<th>TOTAL 2013 $</th>
<th>TOTAL 2012 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net unrestricted campaign revenue</td>
<td>46,517,130</td>
<td>-</td>
<td>46,517,130</td>
<td>46,643,928</td>
</tr>
<tr>
<td>Donor restricted funds*</td>
<td>12,752,856</td>
<td>-</td>
<td>12,752,856</td>
<td>10,116,158</td>
</tr>
<tr>
<td>Tomorrow Fund distribution income</td>
<td>290,000</td>
<td>(290,000)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investment income</td>
<td>489,625</td>
<td>611,141</td>
<td>1,100,765</td>
<td>1,089,687</td>
</tr>
<tr>
<td>Other revenue</td>
<td>182,459</td>
<td>-</td>
<td>182,459</td>
<td>212,977</td>
</tr>
<tr>
<td></td>
<td><strong>60,232,070</strong></td>
<td><strong>321,141</strong></td>
<td><strong>60,553,211</strong></td>
<td><strong>58,062,750</strong></td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising expenses</td>
<td>6,506,032</td>
<td>-</td>
<td>6,506,032</td>
<td>6,940,910</td>
</tr>
<tr>
<td></td>
<td><strong>54,726,038</strong></td>
<td><strong>321,141</strong></td>
<td><strong>54,047,179</strong></td>
<td><strong>51,121,840</strong></td>
</tr>
<tr>
<td></td>
<td><strong>54,646,115</strong></td>
<td>110,656</td>
<td><strong>54,756,771</strong></td>
<td><strong>51,998,898</strong></td>
</tr>
<tr>
<td>(Deficiency) excess of revenue over expenses before other item</td>
<td>(920,077)</td>
<td>210,485</td>
<td>(709,592)</td>
<td>(877,058)</td>
</tr>
<tr>
<td>Unrealized gains on investments</td>
<td>-</td>
<td>4,564,900</td>
<td>4,564,900</td>
<td>2,105,285</td>
</tr>
<tr>
<td>(Deficiency) excess of revenue over expenses</td>
<td>(920,077)</td>
<td>4,775,385</td>
<td>3,855,308</td>
<td>1,228,227</td>
</tr>
</tbody>
</table>

*Donor restricted funds include donor choice, grants and sponsorship.*

### SUMMARY STATEMENT OF FINANCIAL POSITION

**As at December 31, 2013**

<table>
<thead>
<tr>
<th></th>
<th>GENERAL FUND $</th>
<th>TOMORROW FUND $</th>
<th>TOTAL 2013 $</th>
<th>TOTAL 2012 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td>54,275,608</td>
<td>(176,936)</td>
<td>54,098,672</td>
<td>56,995,772</td>
</tr>
<tr>
<td>Investments</td>
<td>8,005,841</td>
<td>31,033,886</td>
<td>39,039,727</td>
<td>30,050,657</td>
</tr>
<tr>
<td>Tangible capital assets</td>
<td>1,114,013</td>
<td>-</td>
<td>1,114,013</td>
<td>1,199,104</td>
</tr>
<tr>
<td></td>
<td><strong>63,395,462</strong></td>
<td><strong>30,856,950</strong></td>
<td><strong>94,252,412</strong></td>
<td><strong>88,245,533</strong></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td>13,375,555</td>
<td>-</td>
<td>13,375,555</td>
<td>12,255,158</td>
</tr>
<tr>
<td>Deferred contributions - long-term</td>
<td>1,641,398</td>
<td>-</td>
<td>1,641,398</td>
<td>1,093,736</td>
</tr>
<tr>
<td></td>
<td><strong>15,016,953</strong></td>
<td>-</td>
<td><strong>15,016,953</strong></td>
<td><strong>13,348,894</strong></td>
</tr>
<tr>
<td><strong>Fund Balances</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Available for general use</td>
<td>8,400,000</td>
<td>-</td>
<td>8,400,000</td>
<td>8,400,000</td>
</tr>
<tr>
<td>Internally restricted</td>
<td>39,978,509</td>
<td>11,041,761</td>
<td>51,020,270</td>
<td>49,300,946</td>
</tr>
<tr>
<td>Externally restricted</td>
<td>-</td>
<td>19,815,189</td>
<td>19,815,189</td>
<td>16,565,693</td>
</tr>
<tr>
<td></td>
<td><strong>48,378,509</strong></td>
<td><strong>30,856,950</strong></td>
<td><strong>79,235,459</strong></td>
<td><strong>74,896,639</strong></td>
</tr>
<tr>
<td></td>
<td><strong>63,395,462</strong></td>
<td><strong>30,856,950</strong></td>
<td><strong>94,252,412</strong></td>
<td><strong>88,245,533</strong></td>
</tr>
</tbody>
</table>

**Note:** This summarized financial information is extracted from the annual financial statements audited by Deloitte LLP. A copy of the complete audited financial statements is available by writing to Malcolm Gowie, Chief Financial Officer, United Way of Calgary and Area, 600-105 12 Avenue SE, Calgary, AB T2G 1A1. This summarized financial information has been prepared in accordance with criteria developed by management. These criteria require management to ensure: 1) the summarized financial information agree with or can be recalculated from the annual audited financial statements; 2) the summarized financial information contains the necessary information and are at an appropriate level of aggregation, so as not to be misleading to the users of this information; and 3) adequate disclosure of this criteria.
Last year was a challenging year for Calgarians, requiring an extraordinary and timely response. Calgarians delivered in a way that exceeded expectations and United Way was happy to play a part in that.

In 2013, United Way invested $54.8 million in its community work (up from $52.0 million in 2012), of which $14.4 million went to United Way’s engagement in collaborative initiatives. Utilizing research on real root causes to create innovation in policy, prototype initiatives and targeted solutions in fully coordinated teams, we are realizing major changes and positive, sustainable social impact in our community. We are very excited to see what these collaborative projects can achieve.

The organization continues to demonstrate considerable diligence in managing its financial affairs. United Way of Calgary and Area’s fundraising ratio of 10.6% in 2013 continues to be among the lowest of all Canadian charities.

The Finance and Audit Committee of the Board of United Way engages with management to ensure the organization’s financial systems and controls provide the assurance expected by all of the organization’s supporters. On behalf of the Board of Directors, I am pleased to present the 2013 Summary Financial Statements.

Marlie Burtt, CA
Finance and Audit Committee Chair
United Way of Calgary and Area

INDEPENDENT AUDITOR’S REPORT

To the Members of United Way of Calgary and Area
The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2013 and the summary statements of operations for the year then ended are derived from the audited financial statements of United Way of Calgary and Area (the “Organization”) as at December 31, 2013 and for the year then ended. We expressed an unmodified audit opinion on those financial statements in our report dated March 26, 2014. Those financial statements, and the summary financial statements, do not reflect the events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Canadian accounting standards for not-for-profit organizations. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Organization.

Management’s Responsibility for the Summary Financial Statements
Management is responsible for the preparation of a summary of the audited financial statements on the basis described in the note to the summary financial statements.

Auditor’s Responsibility
Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, Engagements to Report on Summary Financial Statements.

Opinion
In our opinion, the summary financial statements derived from the audited financial statements of the Organization as at December 31, 2013 and for the year then ended are a fair summary of those financial statements, in accordance with the basis described in the note to the summary financial statements.

Deloitte LLP
Chartered Accountants
March 26, 2014
In 2013, Calgarians went above and beyond when it mattered most.

Calgarians rallied behind three focus areas (poverty, kids and communities) like never before, delivering a record-breaking $55.7 million plus campaign for their city. This fabulous result included amounts donated to specific charities. In a tremendous display of community spirit, they gave after the June flood, and then they gave some more. As a result, vulnerable Calgarians are being connected to resources and opportunities that help them flourish.

I am incredibly proud of what we have accomplished together.

Now we have an opportunity to build on this momentum. Together, we will continue to fight poverty, help kids thrive and build strong communities. By addressing root causes, we can win on these three issues. This is critical to our continued success as a city. When we help the most vulnerable, we all benefit.

Thank you for joining us and remaining positive in a challenging year! I look forward to continuing this shared work and staying focused on solutions that are only possible through true community collaboration.

Dr. Lucy Miller
President and CEO
United Way of Calgary and Area