

Form 990

OMB No 1545-0047

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)

2003

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2003 calendar year, or tax year beginning, and ending

B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending. C Name of organization: Valley United Way, Inc. D Employer ID number: 06-0847098. E Telephone number: 203-735-9331. F Accounting method: Accrual.

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

G Website: www.valleyunitedway.org

J Organization type: 501(c)(3)

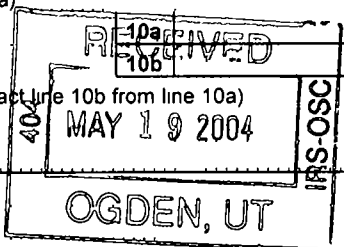
K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? No. H(b) If "Yes," enter number of affiliates. H(c) Are all affiliates included? No. H(d) Is this a separate return filed by an organization covered by a group ruling? No. I Group Exemption Number. M Check if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF).

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 1,288,739

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Table with 12 columns for revenue and 17 rows for expenses. Total revenue: 1,288,739. Total expenses: 1,130,075. Net assets at end of year: 870,312.



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Part II Statement of

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 page 22 of the instructions)

Functional Expenses

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
22	Grants and allocations (attach schedule) Stmt 1 (cash \$ 478,913 non-cash \$)	22 478,913	478,913		
23	Specific assistance to individuals	23			
24	Benefits paid to or for members	24			
25	Compensation of officers, directors, etc	25			
26	Other salaries and wages	26 328,627	168,427	57,454	102,746
27	Pension plan contributions	27			
28	Other employee benefits	28 53,676	23,003	13,030	17,643
29	Payroll taxes	29 29,136	14,631	5,259	9,246
30	Professional fundraising fees	30			
31	Accounting fees	31			
32	Legal fees	32			
33	Supplies	33 27,661	2,316	999	24,346
34	Telephone	34 3,618	2,675	478	465
35	Postage and shipping	35 5,681	1,805	2,012	1,864
36	Occupancy	36 4,188	1,358	1,468	1,362
37	Equipment rental and maintenance	37 12,751	5,475	3,158	4,118
38	Printing and publications	38 13,247	9,507	1,726	2,014
39	Travel	39 2,691	1,375	328	988
40	Conferences, conventions, and meetings	40 34,965	28,971	3,291	2,703
41	Interest	41			
42	Depreciation, depletion, etc (attach schedule)	42 14,128	5,488	4,625	4,015
43	Other expenses not covered above (itemize) a	43a			
	b See Statement 2	43b 120,793	110,390	5,795	4,608
	c	43c			
	d	43d			
	e	43e			
44	Total functional expenses (add lines 22 - 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 1,130,075	854,334	99,623	176,118

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 page 25 of the instructions.)

What is the organization's primary exempt purpose?	Program Service Expenses (Required for 501(c)(3) & (4) orgs. & 4947(a)(1) trusts, but optional for others.)
▶ See Statement 3 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.)	
a See Statement 4 (Grants and allocations \$ 478,913)	478,913
b See Statement 5 (Grants and allocations \$)	375,421
c (Grants and allocations \$)	
d (Grants and allocations \$)	
e Other program services (attach schedule) (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	854,334

Part IV Balance Sheets (See page 25 of the instructions.)

		(A)		(B)	
		Beginning of year		End of year	
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only					
A s s e t s	45	Cash-non-interest-bearing	270,627	45	227,969
	46	Savings and temporary cash investments	278,020	46	279,202
	47a	Accounts receivable			
	b	Less allowance for doubtful accounts		47c	
	48a	Pledges receivable	441,046		
	b	Less allowance for doubtful accounts	98,631	48c	342,415
	49	Grants receivable	124,500	49	212,500
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	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	8,808	53	3,536
	54	Investments-securities <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	
	55a	Investments-land, buildings, and equipment basis			
	b	Less accumulated depreciation (attach schedule)		55c	
56	Investments-other (attach schedule)		56		
57a	Land, buildings, and equipment basis	83,812			
b	Less accumulated depreciation (attach schedule) See Stmt 6	42,300	57c	41,512	
58	Other assets (describe <input type="checkbox"/>)		58		
59	Total assets (add lines 45 through 58) (must equal line 74)	1,064,222	59	1,107,134	
L i a b i l i t i e s	60	Accounts payable and accrued expenses	3,115	60	3,332
	61	Grants payable		61	
	62	Deferred revenue See Stmt 7	246,312	62	202,420
	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 <input type="checkbox"/> See Stmt 8)	103,147	65	31,070
66	Total liabilities (add lines 60 through 65)	352,574	66	236,822	
N F e u t n d A s s e t s	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74				
	67	Unrestricted	388,487	67	501,487
	68	Temporarily restricted	323,161	68	368,825
	69	Permanently restricted		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, column (B) must equal line 21)	711,648	73	870,312
	74	Total liabilities and net assets / fund balances (add lines 66 and 73)	1,064,222	74	1,107,134

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.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)	
a Total revenue, gains, and other support per audited financial statements ▶	1,320,179
b Amounts included on line a but not on line 12, Form 990	
(1) Net unrealized gains on investments \$	
(2) Donated services and use of facilities \$ 31,440	
(3) Recoveries of prior year grants \$	
(4) Other (specify)	
\$	
Add amounts on lines (1) through (4) ▶	31,440
c Line a minus line b ▶	1,288,739
d Amounts included on line 12, Form 990 but not on line a:	
(1) Investment expenses not included on line 6b, Form 990 \$	
(2) Other (specify)	
\$	
Add amounts on lines (1) and (2) ▶	
e Total revenue per line 12, Form 990 (line c plus line d) ▶	1,288,739

Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return	
a Total expenses and losses per audited financial statements ▶	1,161,515
b Amounts included on line a but not on line 17, Form 990	
(1) Donated services and use of facilities \$ 31,440	
(2) Prior year adjustments reported on line 20, Form 990 \$	
(3) Losses reported on line 20, Form 990 \$	
(4) Other (specify)	
\$	
Add amounts on lines (1) through (4) ▶	31,440
c Line a minus line b ▶	1,130,075
d Amounts included on line 17, Form 990 but not on line a:	
(1) Investment expenses not included on line 6b, Form 990 \$	
(2) Other (specify)	
\$	
Add amounts on lines (1) and (2) ▶	
e Total expenses per line 17, Form 990 (line c plus line d) ▶	1,130,075

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated, see page 27 of the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-.)	(D) Contrib to employee benefit plans & deferred compensation	(E) Expense account and other allowances
See Statement 9				

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? ▶ Yes No
 If "Yes," attach schedule-see page 28 of the instructions

Part VI Other Information (See page 28 of the instructions.)		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
b	If "Yes," enter the name of the organization <input type="checkbox"/> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures See line 81 instructions		
b	Did the organization file Form 1120-POL for this year?		X
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	
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)		
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	
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	
85	501(c)(4), (5), or (6) organizations a 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		
d	Section 162(e) lobbying and political expenditures		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/A	
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	
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12		
b	Gross receipts, included on line 12, for public use of club facilities		
87	501(c)(12) orgs Enter a Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
88	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
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 <u>0</u> , section 4912 <u>0</u> ; section 4955 <u>0</u>		
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
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
90a	List the states with which a copy of this return is filed CT		
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions)	90b	9
91	The books are in care of Valley United Way, Inc. Located at 75 Liberty Street, Ansonia CT	Telephone no	203-735-9331
		ZIP + 4	06401
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 page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by sec 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	7,968	
96 Dividends and interest from securities					
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 Other Revenue					56,774
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0		7,968	56,774
105 Total (add line 104, columns (B), (D), and (E))					64,742

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

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of 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 page 34 of 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 page 34 of 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)

Please 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] Date 5/2/04

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 Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

OMB No 1545-0047

2003

Department of the Treasury
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

Employer identification number

Valley United Way, Inc.

06-0847098

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 employee ben plans & deferred compensation	(e) Expense account and other allowances
NONE				

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

Part II 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 ▶

For Paperwork Reduction Act Notice, see the Instructions for Form 990 and Form 990-EZ.

Schedule A (Form 990 or 990-EZ) 2003

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 ▶ \$ _____ (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
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a	Sale, exchange, or leasing of property?	2a	X
b	Lending of money or other extension of credit?	2b	X
c	Furnishing of goods, services, or facilities?	2c	X
d	Payment of compensation (or payment or reimbursement of expiration if more than \$1,000)?	2d	X
e	Transfer of any part of its income or assets?	2e	X
3a	Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	3a	X
3b	Do you have a section 403(b) annuity plan for your employees?	3b	X
4	Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?	4	X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

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 supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 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) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	1,025,537	842,482	888,767	1,104,272	3,861,058
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 payment on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	5,402	4,992	5,961	4,090	20,445
19 Net income from unrelated business activities not included in line 18					0
20 Tax revenues levied for the organization's benefits 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 10	48,625	57,127	41,762	20,057	167,571
23 Total of lines 15 through 22	1,079,564	904,601	936,490	1,128,419	4,049,074
24 Line 23 minus line 17	1,079,564	904,601	936,490	1,128,419	4,049,074
25 Enter 1% of line 23	10,796	9,046	9,365	11,284	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					26a 80,981
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 1999 through 2002 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 4,049,074
d Add Amounts from column (e) for lines 18 20,445 19 _____ 22 167,571 26b _____					26d 188,016
e Public support (line 26c minus line 26d total)					26e 3,861,058
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					26f 95.3566%
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 (2002) (2001) (2000) (1999)					N/A
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 11, 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 (2002) (2001) (2000) (1999)					N/A
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____					27c _____
d Add Line 27a total _____ and line 27b total _____					27d _____
e Public support (line 27c total minus line 27d total)					27e _____
f Total support for section 509(a)(2) test Enter amount on line 23, column (e)					27f _____
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					27g _____ %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					27h _____ %
28 Unusual Grants. For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, 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 7 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?	32a		
b	Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b		
c	Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c		
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)	32d		
33	Does the organization discriminate by race in any way with respect to			
a	Students' rights or privileges?	33a		
b	Admissions policies?	33b		
c	Employment of faculty or administrative staff?	33c		
d	Scholarships or other financial assistance?	33d		
e	Educational policies?	33e		
f	Use of facilities?	33f		
g	Athletic programs?	33g		
h	Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	33h		
34a	Does the organization receive any financial aid or assistance from a governmental agency?	34a		
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	34b		
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	35		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 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)

Table with columns for (a) Affiliated group totals and (b) To be completed for ALL electing organizations. Rows include Total lobbying expenditures (36-38), Other exempt purpose expenditures (39-40), and Lobbying nontaxable amount (41-44).

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 11 of the instructions)

Table titled 'Lobbying Expenditures During 4-Year Averaging Period' with columns for Calendar year (or fiscal year beginning in), (a) 2003, (b) 2002, (c) 2001, (d) 2000, and (e) Total. Rows include Lobbying nontaxable amount (45), Lobbying ceiling amount (46), Total lobbying expenditures (47), Grassroots nontaxable amount (48), Grassroots ceiling amount (49), and Grassroots lobbying expenditures (50).

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions.) N/A

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.)

Table with columns for Yes, No, and Amount, corresponding to items a through i.

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

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 12 of the instructions.)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting organization to a noncharitable exempt organization of

- (i) Cash
- (ii) Other assets

b Other transactions

- (i) Sales or exchanges of assets with a noncharitable exempt organization
- (ii) Purchases of assets from a noncharitable exempt organization
- (iii) Rental of facilities, equipment, or other assets
- (iv) Reimbursement arrangements
- (v) Loans or loan guarantees
- (vi) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

UNITEDWAY Valley United Way, Inc.
 06-0847098
 FYE: 12/31/2003

Federal Statements

4/26/2004 4:16 PM

Statement 1 - Form 990, Part II, Line 22 - Grants, Allocations and Contributions

Donee's Name	Donee's Relationship to Org	Donee's Address	City	St	Zip	Cash Contribution	Noncash Contribution
American Heart Assoc.						\$ 70,585	\$
American Red Cross						54,515	
Area Congregations Together						8,150	
Big Brothers/Big Sisters						6,850	
Boy Scouts						46,150	
Boys and Girls Club						78,750	
Shelton Catholic Family Service						20,400	
CT United Way-Info Line						9,522	
Derby Day Care Center						1,875	
Recreation Camp						22,300	
Girl Scouts						20,144	
International Institute						1,550	
Jeewish Family Service						4,450	
Julia Day Nursery						1,500	
Liberty Center						23,000	
LNV Parent Child Resource Center						21,300	
Rape Crisis Center						3,407	

Federal Statements

Statement 1 - Form 990, Part II, Line 22 - Grants, Allocations and Contributions
(continued)

Donee's Name	Donee's Address	Class of Activity / Description	City	St	Zip	Cash Contribution	Noncash Contribution
Seymour-Oxford Nursery and Child Ca						\$ 1,665	\$
U.S.O.						450	
Umbrella						21,700	
New Haven Legal Assistance						5,000	
Valley YMCA						38,850	
Visiting Nurse Assoc. of the Valley						16,800	
Total						<u>\$ 478,913</u>	<u>\$ 0</u>

Federal Statements**Statement 2 - Form 990, Part II, Line 43 - Other Functional Expenses**

<u>Description</u>	<u>Total Expenses</u>	<u>Program Service</u>	<u>Mgt & General</u>	<u>Fund-Raising</u>
	\$	\$	\$	\$
Expenses				
Professional fees	71,556	66,808	2,638	2,110
Grants and Program Expenses	21,000	21,000		
Other-Special Events	16,340	16,340		
Miscellaneous	5,300	3,191	1,359	750
Dues - National	6,597	3,051	1,798	1,748
Total	<u>\$ 120,793</u>	<u>\$ 110,390</u>	<u>\$ 5,795</u>	<u>\$ 4,608</u>

Statement 3 - Form 990, Part III - Organization's Primary Exempt Purpose

Valley United Way's primary exempt purpose is to develop and provide financial assistance and community leadership to nonprofit human service organizations which meet identified community needs in Ansonia, Derby, Oxford, Seymour and Shelton, Connecticut.

Statement 4 - Form 990, Part III, Line a - Statement of Program Service Accomplishments

Valley United Way provides direct funding to twenty-four partner agencies in the community through a regular allocations process conducted by community volunteers and approved by its volunteer board of directors. Additionally, it provides other resources to not only partner agencies, but also any nonprofit group in the community through its product donation program. It also facilitates the human capital in the area by maintaining a Volunteer Center and an on-line volunteer referral service which provides additional resources to the entire community.

Statement 5 - Form 990, Part III, Line b - Statement of Program Service Accomplishments

In addition to its direct funding practices, Valley United Way strengthens the community through a variety of special programs and initiatives starting with its Volunteer Action Center which serves as a hub for volunteerism in the community by providing resources to facilitate volunteer activities in the community. In addition to an innovative on-line volunteer matching system, United Way also operates a very successful Corporate Volunteer Council which provides a vehicle for community involvement and leadership for the regions business community. Members of the Council work collaboratively to help meet the needs of the community through a variety of special activities including food and clothing drives and hands-on improvement projects. United Way also coordinates a similar Council for the Valley's high schools. All of the local high schools participate in a cooperative venture to increase student

Statement 5 - Form 990, Part III, Line b - Statement of Program Service Accomplishments
(continued)

volunteer involvement in meeting the needs of the community.

The Youth Leadership program provides area high school students with a training program and opportunity to develop and use leadership skills. In addition to their training, the students put their skills to work in conducting a needs assessment and administering their own small grants program where they make small grants to area groups working on issues identified as priorities for area teens.

As a community facilitator, Valley United Way also hosts and provides support services for two major Valley institutions. The Valley Council for Health & Human Services is a collaborative group of the regions nonprofit health and human service providers. United Way is also a partner with the Council and the Greater Valley Chamber of Commerce in conducting the Leadership Greater Valley program which recruits, trains and places a diverse group of new volunteer leaders for the community. The Valley Needs and Opportunities Project is also based at United Way and it provides planning and coordination for the regions.

United Way also serves as the local coordinator for FEMA funding in the area helping to facilitate the coordination and distribution of FEMA funding in the Valley area.

Federal Statements

Statement 6 - Form 990, Part IV, Line 57 - Land, Buildings, and Equipment

Description	Beginning of Year	Accum Deprec	End of Year	Accum Deprec
Furniture & Equipment	\$ 108,397	\$ 79,943	\$ 83,812	\$ 42,300
Total	<u>\$ 108,397</u>	<u>\$ 79,943</u>	<u>\$ 83,812</u>	<u>\$ 42,300</u>

Statement 7 - Form 990, Part IV, Line 62 - Deferred Revenue

Description	Beginning of Year	End of Year
Deferred Revenue - other	\$ 228,551	\$
Def Rev Miscellaneous	17,761	
Def Rev VAC NH		3,328
VAC - Matthies - Current		12,729
Lavietes Grant		9,560
Def Rev Valley Pride		875
Valley Council - Matt- 02-3		25,000
Deferred Revenue-Mt- Auburn		38,000
Education Conversation		12,415
Def Rev Healthy Valley 2000		14,814
Mt Aburn & Valley Council		21,580
Def Rev All America		2,116
Valley Needs - 20030022		50,060
Campaign sponsors		9,443
Valley Council		2,500
Total	<u>\$ 246,312</u>	<u>\$ 202,420</u>

Statement 8 - Form 990, Part IV, Line 65 - Other Liabilities

Description	Beginning of Year	End of Year
Designations Payable 01-02	\$ 74,128	\$
Designation Payable 02-03	29,019	18,730
Lease obligation payable		3,240
Capital lease - long term portion		3,966
Designation Payable 03-4		5,134
Total	<u>\$ 103,147</u>	<u>\$ 31,070</u>

Federal Statements

Statement 9 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees

Name	Comp	Benefits	Expenses	Title	Address	Average Hrs	City, State, Zip
John J. Walsh	72,739	5,530	0	President &	40 75 liberty Street		Ansonia CT 06401
Joseph Andreana	0	0	0	Director	486 Oxford Road		Oxford CT 06478
Maureen Coffey	0	0	0	Director	510 River Road		Shelton CT 06484
Edward DeMarseilles	0	0	0	Director	333 Bridgeport Avenue		Shelton CT 06484
Bill Dunlop	0	0	0	First Vice-P	80 Great Hill Road		Seymour CT 06483
Alfred Felice, Jr.	0	0	0	Director	801 Bridgeport Avenue		Shelton CT 06484
Peter Galla	0	0	0	Director	87 Church Street		Naugatuck CT 06770
David M. Grant	0	0	0	Director	458 River Road		Shelton CT 06484
Pennell Hamilton	0	0	0	Director	One Far Mill Crossing		Shelton CT 06484
William Lesko	0	0	0	Director	4 Corporate Drive		Shelton CT 06484
Ernestine Luise	0	0	0	Director	27 Whipporwill Drive		Shelton CT 06484
Michael S. Marcinek	0	0	0	Director	3 Corporate Drive		Shelton CT 06484
William M. Miller, Jr.	0	0	0	Treasurer	2 Deanna Drive		Oxford CT 06478
William C. Nimons	0	0	0	Director	860 Bridgeport Avenue		Shelton CT 06484
Fred Ortoli	0	0	0	Director	64 Great Hill Road		Oxford CT 06478
Joseph Pagliaro, Sr.	0	0	0	Director	390 River Road		Shelton CT 06484
Ruth Parkins	0	0	0	Secretary	1 Corporate Drive		Shelton CT 06484
Keith Pelatowski	0	0	0	Director	77 Wood Chase Lane		N. Branford CT

Federal Statements

Statement 9 - Form 990, Part V - List of Officers, Directors, Trustees, and Key Employees
(continued)

Name	Expenses		Title	Average Hrs	Address	City, State, Zip
	Comp	Benefits				
Millie Rios	0	0	Director		121 Great Hill Road	Ansonia CT 06401
Richard Rosen	0	0	Director		19 Forest Parkway	Shelton CT 06484
Robin Skowronski	0	0	Director		54 Hill Street	Shelton CT 06484
Russell Stockman	0	0	Director		375 Bridgeport Avenue	Shelton CT 06484
Ron Villani	0	0	President		2 Corporate Drive	Shelton CT 06484
Thomas Welch	0	0	Director		375 Bridgeport Avenue	Shelton CT 06484

Federal Statements**Statement 10 - Schedule A, Part IV-A, Line 22 - Other Income**

<u>Description</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Total	\$ <u>48,625</u>	\$ <u>57,127</u>	\$ <u>41,762</u>	\$ <u>20,057</u>