

UNITED NATIONS ASSOCIATION OF GREATER BOSTON

**FINANCIAL STATEMENTS
CASH BASIS**

DECEMBER 31, 2009

UNITED NATIONS ASSOCIATION OF GREATER BOSTON

**Financial Statements
Cash Basis**

DECEMBER 31, 2009

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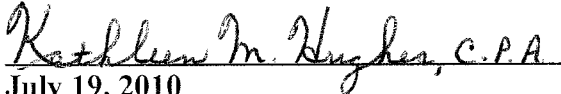
ACCOUNTANT'S REPORT

To the Board of Directors
United Nations Association of Greater Boston

I have reviewed the accompanying statement of assets, liabilities and net assets -- cash basis of United Nations Association of Greater Boston (a nonprofit organization) as of December 31, 2009 and the related statements of revenues, expenses and other changes in net assets and functional expenses for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of United Nations Association of Greater Boston.

A review consists principally of inquiries of the Organization's personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the cash basis of accounting, as described in Note 1.


July 19, 2010

UNITED NATIONS ASSOCIATION OF GREATER BOSTON

Statement of Assets, Liabilities and Net Assets

Cash Basis

At December 31, 2009

ASSETS	
Cash accounts	\$54,650
Security deposit	2,000
Investments	<u>550,373</u>
TOTAL ASSETS	<u><u>\$607,023</u></u>
NET ASSETS	
Unrestricted net assets	\$600,502
Temporarily restricted net assets	<u>6,521</u>
TOTAL NET ASSETS	<u><u>\$607,023</u></u>

See Accountant's Review Report and Notes

UNITED NATIONS ASSOCIATION OF GREATER BOSTON

Statement of Revenues, Expenses and Changes in Net Assets

Cash Basis

For the Year Ended December 31, 2009

Unrestricted Net Assets

Revenues

Donations	\$477,545
Membership dues	2,748
Program income	33,513
Special events	90,292
Investment income	7,509
Realized gains (losses) on investments	(1,338)
Unrealized gains (losses) on investments	42,526
Total Revenues	<u>652,795</u>

Expenses

Program services	268,666
Management and general	52,593
Fund raising	20,829
Total Expenses	<u>342,088</u>

Increase in unrestricted net assets 310,707

Temporarily restricted net assets

Revenues

Interest income	<u>10</u>
Increase in temporarily restricted net assets	<u>10</u>

Net change in total net assets 310,717

Net assets, beginning of year 296,306

Net assets, end of year \$607,023

See Accountant's Review Report and Notes

UNITED NATIONS ASSOCIATION OF GREATER BOSTON

Statement of Functional Expenses

Cash Basis

For the Year Ended December 31, 2009

	Program Services	Management and General	Fund Raising	Totals
Salaries and related expenses	\$133,232	\$20,497	\$17,080	\$170,809
Occupancy	22,810	3,509	2,924	29,243
Special events	79,130			79,130
Program expenses	33,494			33,494
Fundraising			825	825
Administrative expenses		28,587		28,587
Total expenses	\$268,666	\$52,593	\$20,829	\$342,088

See Accountant's Review Report and Notes

UNITED NATIONS ASSOCIATION OF GREATER BOSTON

Notes to Financial Statements Cash Basis December 31, 2009

Note 1. Summary of Significant Accounting Policies

Nature of Activities:

The Organization serves as a resource for the citizens of the Greater Boston area on the broad agenda of critical global issues addressed by the United Nations and its agencies. A membership organization founded more than fifty years ago, the Organization presents educational and public programs for the Greater Boston community.

Financial Statement Presentation:

In accordance with SFAS No. 117, "Financial Statements of Not-for-Profit Organizations", the Organization is required to report information regarding its financial position and activities according to three classes of net assets (unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets) based upon the existence or absence of donor-imposed restrictions.

Also, in accordance with SFAS No. 116, "Accounting for Contributions Received and Contributions Made", contributions received are recorded as unrestricted, temporarily restricted or permanently restricted depending on the existence and/or nature of any donor restrictions.

Basis of Accounting:

The accompanying financial statements have been prepared on the basis of cash receipts and cash disbursements.

Income Taxes - Uncertain Tax Positions:

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. The Organization believes that it does not have any uncertain tax positions that are material to the financial statements.

The Organization's Federal Exempt Organization Tax Returns (Form 990) for 2007, 2008 and 2009 are subject to examination by the IRS, generally for three years after they were filed.

UNITED NATIONS ASSOCIATION OF GREATER BOSTON

Notes to Financial Statements
Cash Basis
December 31, 2009

Note 2. Operating Lease Commitments:

The organization leases office space under a five year lease which expires on February 28, 2011. The lease also gives the Organization an option to extend the lease for an additional five years until February 28, 2016.

The following is a schedule of future minimum payments required under the lease:

2010	\$ 29,800
2011	<u>5,000</u>
	<u>\$ 34,800</u>

Note 3. Related Party Transactions:

A member of the Board of Directors serves as Executive Director of the Organization. During 2009, \$61,956 was paid in salary and benefits to that individual.

Also, a Board member is employed by Merrill Lynch, the investment management company for the Organization's investment portfolio.

Note 4. Investments - Fair Value Measurements:

Generally accepted accounting principles define fair value, establish a framework for measuring fair value, and establish a fair value hierarchy that prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach are used to measure fair value. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities the Organization has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

UNITED NATIONS ASSOCIATION OF GREATER BOSTON

Notes to Financial Statements

Cash Basis

December 31, 2009

Note 4 (continued)

Level 3 inputs are unobservable inputs for the asset or liability.

The level within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Organization's entire portfolio falls into level 1 and at December 31, 2009, investments were composed of the following:

	<u>Cost</u>	<u>Market</u>
Stocks	\$102,157	\$124,317
Fixed income	85,137	87,855
Mutual funds	19,189	19,487
Cash and others	<u>318,333</u>	<u>318,714</u>
Totals	<u>\$524,816</u>	<u>\$550,373</u>

Note 5. Subsequent Events:

The Organization evaluated subsequent events through July 19, 2010, the date of financial statement issuance.