

**REBUILDING TOGETHER OAKLAND  
FINANCIAL STATEMENTS  
JUNE 30, 2011**

**REBUILDING TOGETHER OAKLAND**  
**JUNE 30, 2011**

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**CHRISTOPHER O. AKHIDENOR**  
**CERTIFIED PUBLIC ACCOUNTANT AND CONSULTANT**

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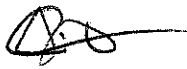
To the Board of Directors of  
Rebuilding Together Oakland  
Oakland, California

I have reviewed the accompanying statement of financial position of Rebuilding Together Oakland (a nonprofit organization) as of June 30, 2011, and the related statements of activities and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

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 accounting principles generally accepted in the United States of America.



May 10, 2012  
Oakland, California

**REBUILDING OAKLAND TOGETHER  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2011**

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$ 79,076	
Contracts and Pledges Receivable	75,575	
Deposits	5,457	
Prepays	<u>4,108</u>	
Total Current Assets		<u>\$ 164,216</u>

**Fixed Assets**

Office Equipment	16,607	
Accumulated Depreciation	<u>(14,988)</u>	
Net Fixed Assets		<u>1,619</u>

**TOTAL ASSETS**

165,835

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts Payable	\$ 24,689	
Deferred Revenue	<u>19,817</u>	
Total Current Liabilities		<u>44,506</u>

**NET ASSETS**

Unrestricted	121,329	
Temporarily Restricted	<u>0</u>	
Total Net Assets		<u>121,329</u>

**TOTAL LIABILITIES AND NET ASSETS**

\$ 165,835

*The accompanying accountants' report and notes are an integral part of these financial statements.*

**REBUILDING OAKLAND TOGETHER**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2011**

**Support & Revenues**

Individuals	\$ 31,980
Organizatons	234,179
Government Contracts	216,466
Grants and Foundations	32,500
Other	<u>59</u>
 Total Support and Revenue	 515,184

**EXPENSES**

Program Materials, Labor and Other	222,003
Other Program Expenses	263,203
Administration	68,599
Fundraising	<u>25,033</u>

**Total Expenses** 578,838

**CHANGES IN NET ASSETS** (63,654)

**NET ASSETS, BEGINNING OF YEAR** 184,983

**NET ASSETS, END OF YEAR** \$ 121,329

*The accompanying accountants' report and notes are an integral part of these financial statements.*

**REBUILDING OAKLAND TOGETHER  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2011**

<b>EXPENSES</b>	<b>PROGRAM EXPENSES</b>	<b>GENERAL &amp; ADMINISTRATION</b>	<b>FUNDRAISING EXPENSE</b>	<b>TOTAL</b>
Salaries	210,090	19,872	15,254	\$ 245,216
Payroll Taxes	17,592	2,116	2,203	21,911
Employee Benefits	9,197	1,781	1,545	12,523
Workers' Compensation Insurance	2,136	413	359	2,908
Insurance	10,703	1,379	1,130	13,212
Rent & Storage	7,648	1,481	1,285	10,414
Volunteer Appreciation	600	0	0	600
Conferences & Travel	0	3,782	0	3,782
Advertising & Promotion	0	339	0	339
Board Development	0	2,048	0	2,048
Printing & Copying	0	1,131	0	1,131
Telephone	0	3,523	0	3,523
Postage & Delivery	0	2,511	0	2,511
Office Expense	0	12,027	0	12,027
Professional Development	0	515	0	515
Dues & Subscriptions	0	6,355	0	6,355
Bank & Processing Fees	0	2,826	0	2,826
Parking & Mileage	0	1,298	0	1,298
Meals & Refreshments	0	848	0	848
Moving	0	3,426	0	3,426
Licenses & Fees	0	651	0	651
Professional Fees	3,805	0	0	3,805
Fund Development	0	0	3,017	3,017
Depreciation	1,432	277	240	1,949
<b>TOTAL EXPENSES</b>	<b>\$ 263,203</b>	<b>\$ 68,599</b>	<b>\$ 25,033</b>	<b>\$ 356,835</b>

*The accompanying accountants' report and notes are an integral part of these financial statements.*

**REBUILDING OAKLAND TOGETHER  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2011**

**INCREASES(DECREASES) IN CASH AND CASH EQUIVALENTS**

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Changes in Net Assets	\$ (63,654)
Adjustments to Reconcile to Changes in Net Assets to Net Cash Provided by Operating Activities:	
<i>(Increases)/Decreases in Operating Assets</i>	
Depreciation	1,948
Contracts and Pledges Receivable	142,603
Prepaid Expenses	1,304
Deposits	(4,014)
Deferred Revenue	19,817
 <i>Increases/(Decreases) in Liabilities</i>	
Accounts Payable and Accrued Expenses	(53,167)
Net Cash Used by Operating Activities	44,837

**CASH FLOWS UTILIZED IN INVESTING ACTIVITIES:**

Purchase of Equipment	0
Marketable Securities	0
Net Cash Provided by Investing Activities	0

**NET INCREASE IN CASH AND CASH EQUIVALENTS** 44,837

**CASH AND CASH EQUIVALENTS**

**BEGINNING OF YEAR** 34,239

**END OF YEAR** \$ 79,076

*Supplemental Disclosure of Cash Flow Information:*

Cash Paid for Interest	0
Cash Paid for Income Tax	0

*The accompanying accountants' report and notes are an integral part of these financial statements.*

**REBUILDING TOGETHER OAKLAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2011**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Rebuilding Together Oakland (“RTO”) is a non-profit public benefit corporation organized under the Nonprofit Public Benefit Corporation Law for charitable and public purposes. Rebuilding Together Oakland was established to use volunteer labor to rehabilitate the homes of low-income elderly and/or disabled homeowners in the city of Oakland. Volunteers are also engaged to rehabilitate community based organization facilities for the benefit of Oakland residents.

Rebuilding Together Oakland is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes. Rebuilding Together Oakland is an affiliate of the national organization Rebuilding Together. This umbrella organization supports local affiliates with professional development opportunities, marketing support and fund development expertise.

Financial Statement Presentation

The financial statement presentation follows the recommendation of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, “Financial Statements of Not-for-Profit Organizations.” Under SFAS No. 117, RTO is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, which represents the expandable resources that are available for the operations at management’s discretion; temporarily restricted net assets, which represents resources restricted by donors as to purpose or by the passage of time; and permanently restricted net assets, which represents resources whose use by the organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the organization. RTO presently has no temporarily or permanently restricted net assets.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Support and Revenues

Rebuilding Together Oakland receives its financial support from donations by individuals, board members, foundations and corporations. Additionally, sponsorship is provided from corporations, religious organizations and service organizations to support work on client properties, and the City of Oakland provides Community Development Block Grant funding that

*The accompanying accountants’ report and notes are an integral part of these financial statement*



**REBUILDING TOGETHER OAKLAND**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**JUNE 30, 2011**

represents 30.9% of its 2010-2011 revenues. There is no fee-for-service component of the organization.

NOTE 2 – AGREEMENT WITH CITY OF OAKLAND

Under the terms of an agreement with the City of Oakland, Rebuilding Together Oakland shall complete 72 projects consisting of home repairs, accessibility aides for mobility, and safety upgrades in the homes elderly residents living in low-income Community Development Districts in FY2010-2011. The goals are to enhance the quality of life for, and safety of, low and moderate income elderly residents of Oakland. The contract is renewed biennially with a different number of projects to be completed in each fiscal year as outlined in the Community Development Block Grant funding. The current agreement expires June 30, 2011.

Contract revenues from the City of Oakland during the year ended June 30, 2011 totaled \$158,966.

NOTE 3 - CASH AND CASH EQUIVALENTS

The cash balance as of June 30, 2011 consisted of:

City National Bank, General Checking	\$ 60,646
Certificate of Deposit	<u>18,430</u>
Total	<u><u>\$ 79,076</u></u>

NOTE 4 – CONTRACTS AND PLEDGES RECEIVABLE

Contracts and Pledges Receivable consisted of the following:

City of Oakland - CDGB Grant	\$ 40,052
City of Oakland-CEDA Redevelopment	7,012
Kaiser Permanente	13,000
Puelte Homes	5,000
The Bernice Hemphil Charitable Trust	<u>10,000</u>
Total	<u><u>\$ 75,064</u></u>

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