

**REBUILDING TOGETHER OAKLAND  
FINANCIAL STATEMENTS  
JUNE 30, 2010**

**REBUILDING TOGETHER OAKLAND**  
**JUNE 30, 2010**

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**CERTIFIED PUBLIC ACCOUNTANT AND CONSULTANT**

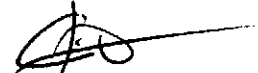
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To the Board of Directors of  
Rebuilding Together Oakland  
Oakland, California

I have reviewed the accompanying statement of financial position of Rebuilding Together Oakland as of June 30, 2010, and the related statement of activities, functional expenses and changes in cash flow 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 Rebuilding Together Oakland.

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 auditing standards generally accepted in the United State of America, 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 accounting principles generally accepted in the United State of America.

  
November 3, 2010  
Oakland, California

**REBUILDING OAKLAND TOGETHER**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2010**

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$ 34,239	
Contracts and Pledges Receivable	218,178	
Deposits	1,443	
Prepaids	5,412	
Total Current Assets		<u>\$ 259,272</u>

**Fixed Assets**

Office Equipment	16,607	
Accumulated Depreciation	(13,040)	
Net Fixed Assets		<u>3,567</u>

<b>TOTAL ASSETS</b>		<u>262,839</u>
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**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts Payable	\$ 77,856	
Total Current Liabilities		<u>77,856</u>

**NET ASSETS**

Unrestricted	184,983	
Temporarily Restricted	0	
Total Net Assets		<u>184,983</u>

<b>TOTAL LIABILITIES AND NET ASSETS</b>		<u>\$ 262,839</u>
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*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, 2010**

**Support & Revenues**

Individuals	\$ 23,930
Organizatons	271,406
Government Contracts	210,178
Grants and Foundations	37,050
Other	<u>223</u>
 Total Support and Revenue	 542,787

**EXPENSES**

Program Materials, Labor and Other	254,942
Other Program Expenses	257,868
Administration	49,933
Fundraising	<u>43,321</u>

**Total Expenses** 606,064

**CHANGES IN NET ASSETS** (63,277)

**NET ASSETS, BEGINNING OF YEAR** 248,260

**NET ASSETS, END OF YEAR** \$ 184,983

*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, 2010**

<b>EXPENSES</b>	<b>PROGRAM EXPENSES</b>	<b>GENERAL &amp; ADMINISTRATION</b>	<b>FUNDRAISING EXPENSE</b>	<b>TOTAL</b>
Salaries	192,596	28,701	25,324	\$ 246,621
Payroll Taxes	14,682	4,350	3,515	22,547
Employee Benefits	4,287	686	1,610	6,583
Workers' Compensation Insurance	1,885	602	408	2,895
Insurance	4,632	1,463	677	6,772
Rent & Storage	6,000	0	0	6,000
Volunteer Appreciation	110	0	0	110
Conferences & Travel	4,312	0	33	4,345
Advertising & Promotion	0	618	20	638
Board Development	461	0	0	461
Printing & Copying	5,266	0	4,669	9,935
Telephone	4,258	0	0	4,258
Postage & Delivery	1,891	0	1,171	3,062
Office Expense	4,069	4,681.00	1,910	10,660
Professional Development	0	1,008	777	1,785
Dues & Subscriptions	5,394	0	2	5,396
Bank & Processing Fees	0	3,225	0	3,225
Parking & Mileage	1,167	0	60	1,227
Meals & Refreshments	353	0	35	388
Licenses & Fees	310	0	0	310
Maintenance & Utilities	3,439	849	476	4,764
Professional Fees	0	3,750	0	3,750
Fund Development	115	0	2,634	2,749
Depreciation	2,641	0	0	2,641
<b>TOTAL EXPENSES</b>	<b>\$ 257,868</b>	<b>\$ 49,933</b>	<b>\$ 43,321</b>	<b>\$ 351,122</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, 2010**

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

**CASH FLOWS FROM OPERATING ACTIVITIES:**

Changes in Net Assets	\$ (63,277)
Adjustments to Reconcile to Changes in Net Assets to	
Net Cash Provided by Operating Activities:	
<i>(Increases)/Decreases in Operating Assets</i>	
Depreciation	2,641
Contracts and Pledges Receivable	18,624
Prepaid Expenses	(1,459)
Deposits	(214)
 <i>Increases/(Decreases) in Liabilities</i>	
Accounts Payable and Accrued Expenses	34,597
 Net Cash Used by Operating Activities	 <u>(9,088)</u>

**CASH FLOWS UTILIZED IN INVESTING ACTIVITIES:**

Purchase of Equipment	(2,268)
Marketable Securities	0
Net Cash Provided by Investing Activities	<u>(2,268)</u>

**NET INCREASE IN CASH AND CASH EQUIVALENTS** (11,356)

**CASH AND CASH EQUIVALENTS**

**BEGINNING OF YEAR** 45,595

**END OF YEAR** \$ 34,239

*Supplemental Disclosure of Cash Flow Information:*

Cash Paid for Interest	0
Cash Paid for Income Tax	<u>0</u>

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

**REBUILDING TOGETHER OAKLAND  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2010**

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



**REBUILDING TOGETHER OAKLAND**  
**NOTES TO FINANCIAL STATEMENTS (continued)**  
**JUNE 30, 2010**

represents 7.1% of its 2009-2010 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 62 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 FY2009-2010. 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, 2010 totaled \$210,178.

**NOTE 3 - CASH AND CASH EQUIVALENTS**

The cash balance as of June 30, 2010 consisted of:

City National Bank, General Checking	\$ 15,868
Certificate of Deposit	<u>18,371</u>
Total	<u>\$ 34,239</u>

**NOTE 4 – CONTRACTS AND PLEDGES RECEIVABLE**

Contracts and Pledges Receivable consisted of the following:

City of Oakland - CDGB Grant	\$ 110,178
City of Oakland-CEDA Redevelopment	100,000
Pankow Builders	5,000
Allen Temple Baptist Church	<u>3,000</u>
Total	<u>\$ 218,178</u>