



Big Brothers Big Sisters
Southeastern Pennsylvania

Financial Statements

Fiscal Year '08
(7/1/07-6/30/08)



STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2008¹

ASSETS

Current Assets

Cash and Cash Equivalents	\$2,578,759
Grants Receivable	338,032
United Way Receivable	80,100
Unconditional Promises to Give, Current Maturities (Auditor's Note 9)	102,628
Investments (Auditor's Note 12)	1,620,956
Prepaid Expenses	35,437
Total Current Assets	4,755,912

Property and Equipment, at Cost

Land	10,000
Building	22,354
Leasehold Improvements	223,930
Computer Equipment and Software	78,395
Furniture and Fixtures	88,987
Office Equipment	29,023
Vehicles	46,517
	499,206
Less Accumulated Depreciation	154,779
Net Property and Equipment	344,427

Other Assets

Unconditional Promises to Give Long-Term Portion (Auditor's Note 9)	302,631
Deposits	20,074
Escrow - Self Insurance Fund	60,802
Total Other Assets	383,507

Total Assets

\$5,483,846

LIABILITIES AND NET ASSETS

Liabilities

Accounts Payable	\$32,045
Accrued Expenses	52,977
Total Current Liabilities	85,022

Net Assets

Unrestricted	\$4,713,907
Temporarily Restricted (Auditor's Note 15)	648,967
Permanently Restricted (Note 16)	35,950
Total Net Assets	5,398,824

Total Liabilities and Net Assets

\$5,483,846

¹ Internally prepared documents - full independent audit results and all accompanying notes are available upon request at 215-790-9200 or www.bbbssepa.org



STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals</u>
Revenues, Support and Other Income				
United Way	\$ 130,569	\$ 88,000	\$ -	\$ 218,569
Government Funding	2,529,507	-	-	2,529,507
Foundations and Corporations	753,201	-	-	753,201
Grant Income	17,753	-	-	17,753
Big Brothers Big Sisters of America	22,790	14,554	-	37,344
Contributions and Board Memberships	159,023	443,344	-	602,367
Special Events	527,132	-	-	527,132
Donated Services (Note 14)	31,500	-	-	31,500
Interest and Dividend Income	122,760	-	-	122,760
Net Realized and Unrealized Gain (Loss) on Investments	(124,067)	-	-	(124,067)
Net Assets Released from Restrictions	<u>1,330,141</u>	<u>(1,330,141)</u>	<u>-</u>	<u>-</u>
 Total Revenues, Support and Other Income	 <u>5,500,309</u>	 <u>(784,243)</u>	 <u>-</u>	 <u>4,716,066</u>
Expenses				
Program Services	3,449,063	-	-	3,449,063
Supporting Services				
Management and General	494,184	-	-	494,184
Fundraising	<u>692,859</u>	<u>-</u>	<u>-</u>	<u>692,859</u>
Total Expenses	<u>4,636,106</u>	<u>-</u>	<u>-</u>	<u>4,636,106</u>
 Change in Net Assets	 864,203	 (784,243)	 -	 79,960
 Net Assets, Beginning of Year	 3,614,919	 1,346,328	 -	 4,961,247
 Net Assets, Merger Acquisition (Note 17)	 <u>234,785</u>	 <u>86,882</u>	 <u>35,950</u>	 <u>357,617</u>
 Net Assets, End of Year	 <u>\$ 4,713,907</u>	 <u>\$ 648,967</u>	 <u>\$ 35,950</u>	 <u>\$ 5,398,824</u>



STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2008

Increase (Decrease) in Cash and Cash Equivalents

Cash Flows from Operating Activities

Cash Received from Support and Revenues	\$5,219,649
Cash Paid to Suppliers and Employees	(4,527,624)
Interest and Dividends Received	126,756

Net Cash Provided by Operating Activities	818,781
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Cash Flows from Investing Activities

Proceeds from Sale of Investments	2,565,313
Purchase of Investments	(2,461,795)
Purchase of Property and Equipment	(150,070)
Operating Assets Acquired in Merger	166,150

Net Cash Provided by Investing Activities	119,598
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Cash Flows from Financing Activities

Principal Payment on Line of Credit	(15,050)
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Net Cash Used by Financing Activities	(15,050)
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Net Increase in Cash and Cash Equivalents	923,329
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Cash and Cash Equivalents, Beginning	1,655,430
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Cash and Cash Equivalents, Ending	\$2,578,759
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Reconciliation of Change in Net Assets to
Net Cash Provided by Operating Activities

Change in Net Assets	\$79,960
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Adjustments to Reconcile Change in Net Assets to
Net Cash Provided by Operating Activities

Realized and Unrealized (Gain) Loss on Investments	124,067
Stock Donations	(19,172)
Depreciation	115,112

(Increase) Decrease in Operating Assets

Grants Receivable	284,243
United Way Receivable	137,267
Accrued Interest Receivable	3,996
Unconditional Promises to Give	127,442
Prepaid Expenses	(10,332)
Deposits	3,798
Escrow—Self Insurance Fund	(29,709)

Increase (Decrease) in Operating Liabilities

Accounts Payable and Accrued Expenses	2,109
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Total Adjustments	738,821
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Net Cash Provided by Operating Activities	\$818,781
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