



## Brighter Beginnings Financial Report

### In fiscal year 2008, Brighter Beginnings reached several notable milestones:

- Completed the purchase and renovation of our Antioch Center, with the wonderful help and partnership of Contra Costa First 5 funding for the Antioch First 5 Center
- Received critical support from the Y&H Soda Foundation to hire our first full-time Family Support Center director
- Launched our first full year of fund development activities
- Secured essential bridge funding for grant receivables from a local community lender, Community Economic Development Lending Initiative (CEDLI), which has helped us sustain a comfortable operational reserve

Early in this fiscal year, Brighter Beginnings developed a three-year strategic plan. At the forefront of our strategic plan is the development of comprehensive Family Support Centers in the communities where there are high levels of poverty and clear unmet needs for family support. To support this goal, we also set a target to increase our unrestricted funds from fund-raising to 10 percent of our revenues by 2012. In FY 2008, our target was raising \$65,000 from our new major donor program we call our Babies Matter Society, along with fund-raising auxiliaries, expanded donor base and increased donor communication. The strategic plan was finalized in September 2007 and we ended the fiscal year raising more than \$60,000 – slightly below our target but not bad for the first year!

Program-related expenses increased by 14 percent due to new and expanded programs. Several of our government contracts were increased to cover the additional client families we served. Our Bright Futures Counseling Programs expanded due to our success with helping unemployed families on welfare get back to work; our ability to draw down matching federal funds also allowed us to add more services for pregnant and parenting teens and to increase our health insurance enrollment activities. We also expanded our efforts to have Family Support Center activities in all three communities where we already have a presence.

All in all, we have turned a corner on our organizational stability, we have a healthy fund reserve and we have a professional accounting team to support the deep experience and program development capacity of our management team. I just joined Brighter Beginnings in November 2008, and already have developed a great sense of pride and feel privileged to be involved with an organization so committed to making sure that Every Family Matters!

A handwritten signature in cursive script that reads "Barbara Woodbury".

Barbara Woodbury  
Chief Financial Officer

The full financial statements audited by Harrington Group, LLP, are available upon request by calling (510) 903-7508 and on our Web site at [www.brighter-beginnings.org](http://www.brighter-beginnings.org).

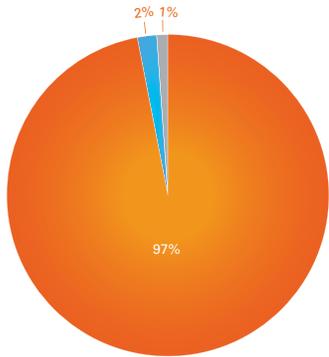
## Brighter Beginnings Statement of Financial Position June 30, 2008

(with comparative totals for the year ended June 30, 2007)

<b>Assets</b>	Fiscal Year 2008	Fiscal Year 2007
<b>Current Assets</b>		
Cash and Cash Equivalents	\$268,113	\$476,070
Grants Receivable (Net of Allowance)	\$1,742,156	\$1,439,587
Pledges Receivable (Net of Allowance)	\$65,423	\$50,289
Prepaid Expenses and Deposits	\$32,719	\$66,385
<b>Long Term Assets</b>		
Property and Equipment (Net)	\$1,120,889	\$1,085,187
<b>Total Assets</b>	<b>\$3,229,300</b>	<b>\$3,117,518</b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
<b>Current Liabilities:</b>		
Accounts Payable	\$101,208	\$212,468
Line of Credit	\$211,050	\$160,875
Accrued Wages and Payroll Taxes	\$269,083	\$210,396
Unemployment Reserve	\$83,361	\$83,361
<b>Total Current Liabilities</b>	<b>\$664,702</b>	<b>\$667,100</b>
<b>Long Term Liabilities:</b>		
Notes Payable - Property	\$1,452,237	\$1,425,362
<b>Total Long Term Liabilities</b>	<b>\$1,452,237</b>	<b>\$1,425,362</b>
<b>Total Liabilities</b>	<b>\$2,116,939</b>	<b>\$2,092,462</b>
<b>Net Assets</b>		
Change in Net Assets	\$87,305	\$530,134
Net Assets, Beginning of Year	\$1,025,056	\$494,922
Net Assets, End of Year	\$1,112,361	\$1,025,056
<b>Total Net Assets</b>	<b>\$1,112,361</b>	<b>\$1,025,056</b>
<b>Total Liabilities and Net Assets</b>	<b>\$3,229,300</b>	<b>\$3,117,518</b>

**Brighter Beginnings Statement Of Activities Year ended June 30, 2008**  
 (with comparative totals for the year ended June 30, 2007)

**Public Support and Revenue**

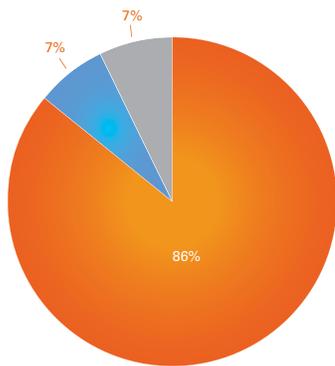


2008 Annual Revenue and Support

Government Grants	\$4,148,427
Foundation Grants	\$ 88,700
Individual Contributions	\$ 60,941
Earned Income	\$ 20,191
Interest Income	\$ 15,443

Annual Support and Revenue	Fiscal Year 2008	Fiscal Year 2007	% Change
Government Grants	\$4,148,427	\$3,940,227	5.28%
Individual Contributions	\$60,941	\$33,630	81.21%
Foundation Grants	\$88,700	\$81,593	8.71%
Earned Income	\$20,191	\$16,876	19.64%
Interest Income	\$15,443	\$16,066	-3.88%
<b>Total Support and Revenue</b>	<b>\$4,333,702</b>	<b>\$4,088,392</b>	<b>6.00%</b>

**Operating Expenses**



2008 Annual Operating Expenses

Program Services	\$ 3,637,719
Resource Development/ Funding	\$ 310,747
Management/General	\$ 297,931

Annual Operating Expenses	Fiscal Year 2008	Fiscal Year 2007	% of Total
Program Services	\$3,637,719	\$3,185,800	85.67%
Resource Development/Fundraising	\$310,747	\$40,684	7.32%
Management and General	\$297,931	\$331,774	7.02%
<b>Total Expenses</b>	<b>\$4,246,397</b>	<b>\$3,558,258</b>	
<b>Increase in Net Assets</b>	<b>\$87,305</b>	<b>\$530,134</b>	