

Rebuilding Together Peninsula  
(a California nonprofit public benefit corporation)

---

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORT

Year Ended September 30, 2013

(with Comparative Totals For the Years Ended  
September 30, 2012 and September 30, 2011)

## CONTENTS

---

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	3-4
FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF ACTIVITIES	6
STATEMENT OF FUNCTIONAL EXPENSES	7
STATEMENT OF CASH FLOWS	8
NOTES TO FINANCIAL STATEMENTS	9



## Boman Accounting Group, Inc.

### INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)  
Redwood City, California

We have audited the accompanying financial statements of Rebuilding Together Peninsula (a California non-profit public benefit corporation), which comprise the statements of financial position as of September 30, 2013, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Rebuilding Together Peninsula, as of September 30, 2013 and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

## **Report on Summarized Comparative Information**

We have previously audited the Rebuilding Together Peninsula's 2012 financial statements, and our reported dated January 11, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

We have previously audited the Rebuilding Together Peninsula's 2011 financial statements, and our reported dated February 6, 2012 expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2011, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Boman Accounting Group, Inc.  
Campbell, California  
January 23, 2014

**REBUILDING TOGETHER PENINSULA**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
STATEMENT OF FINANCIAL POSITION

September 30, 2013  
(With Comparative Totals for 2012 and 2011)

	2013	2012	2011
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and equivalents	\$ 736,318	\$ 566,832	\$ 663,172
Accounts receivable	10,720	11,166	71,858
Investments	816,012	456,826	414,076
Prepaid expenses	10,045	8,816	5,030
Building supplies inventory	24,157	30,822	23,469
Other current assets	413	-	973
Total current assets	1,597,665	1,074,462	1,178,578
<b>Fixed assets</b>			
Property and equipment - net	2,304,490	2,320,615	2,372,747
<b>Other assets</b>			
Database development/conversion	33,030	-	-
Website development expenses - net	37,308	29,555	-
Total other assets	70,338	29,555	-
<b>Total Assets</b>	\$ 3,972,493	\$ 3,424,632	\$ 3,551,325
 <b>LIABILITIES AND NET ASSETS</b>			
<b>Current liabilities</b>			
Accounts payable	\$ 59,431	\$ 15,874	\$ 28,291
Accrued liabilities	32,444	37,193	20,280
Deferred support	50,000	-	-
Total current liabilities	141,875	53,067	48,571
Total liabilities	141,875	53,067	48,571
<b>Net assets</b>			
Unrestricted net assets	3,830,618	3,371,565	3,502,754
Temporarily restricted net assets	-	-	-
Total net assets	3,830,618	3,371,565	3,502,754
<b>Total Liabilities and Net Assets</b>	\$ 3,972,493	\$ 3,424,632	\$ 3,551,325

The accompanying notes are an integral part of these financial statements

**REBUILDING TOGETHER PENINSULA**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Year Ended September 30, 2013  
(With Comparative Totals for 2012 and 2011)

	Unrestricted	Temporarily Restricted	2013 Total	2012 Total	2011 Total
<b>Revenues, gains and other support</b>					
Contributions and net revenue from					
Biennial special event (Dreams Happen)					
Contributions	\$ 546,119	\$ -	\$ 546,119	\$ -	\$ 487,282
Special event revenue	36,430		36,430	-	40,683
Less: direct expenses	<u>(67,541)</u>		<u>(67,541)</u>	<u>-</u>	<u>(62,954)</u>
Net revenue from Special Event	515,008		515,008	-	465,011
Contributions and grants					
Donations	227,957	-	227,957	183,393	186,120
Foundations	85,835	35,000	120,835	100,997	106,420
Contributions in-kind	670,152		670,152	482,894	406,637
Revenues					
Government contracts	298,469		298,469	266,522	212,937
Program sponsorships	680,867		680,867	610,733	542,665
Rebuilding Together, Inc. sponsorship	35,100		35,100	16,400	20,000
Rental Income	22,800		22,800	22,800	22,800
Other income	25,014		25,014	4,357	4,643
Interest and dividend income	20,795		20,795	3,854	5,194
Net realized/unrealized gains/(losses)	<u>71,149</u>		<u>71,149</u>	<u>40,242</u>	<u>(27,073)</u>
	<u>2,653,146</u>	<u>35,000</u>	<u>2,688,146</u>	<u>1,732,192</u>	<u>1,945,354</u>
Net assets released from restriction	<u>35,000</u>	<u>(35,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues, gains and other support	2,688,146	-	2,688,146	1,732,192	1,945,354
<b>Expenses</b>					
Program Services	1,896,451		1,896,451	1,591,589	1,457,752
Supporting Services:					
Management and general	154,274		154,274	119,599	112,986
Fundraising	<u>178,367</u>		<u>178,367</u>	<u>152,193</u>	<u>138,111</u>
Total expenses	<u>2,229,093</u>	<u>-</u>	<u>2,229,093</u>	<u>1,863,381</u>	<u>1,708,849</u>
<b>Change in net assets</b>	<u>459,053</u>	<u>-</u>	<u>459,053</u>	<u>(131,189)</u>	<u>236,505</u>
<b>Net assets at beginning of year</b>	<u>3,371,565</u>	<u>-</u>	<u>3,371,565</u>	<u>3,502,754</u>	<u>3,266,249</u>
<b>Net assets at end of year</b>	<u>\$ 3,830,618</u>	<u>\$ -</u>	<u>\$ 3,830,618</u>	<u>\$ 3,371,565</u>	<u>\$ 3,502,754</u>

The accompanying notes are an integral part of these financial statements

**REBUILDING TOGETHER PENINSULA**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
STATEMENT OF FUNCTIONAL EXPENSES

Year Ended September 30, 2013  
(With Comparative Totals for 2012 and 2011)

	Program	Supporting Services			2013	2012	2011
	Services	Management	Fund-	Total	Total	Total	Total
	Total	and General	Raising	Total	Expenses	Expenses	Expenses
<b>Expenses:</b>							
Salaries and wages	\$ 409,786	\$ 56,315	\$ 102,393	\$ 158,708	\$ 568,494	\$ 439,362	\$ 412,253
Payroll taxes and benefits	81,344	10,931	22,385	33,316	114,660	101,261	98,793
Total salaries and related expenses	491,130	67,246	124,778	192,024	683,154	540,623	511,046
Renovation - cash paid	594,885	-	-	-	594,885	597,903	560,154
Renovation - in-kind	606,333	-	-	-	606,333	482,894	406,637
Volunteer expenses	64,436	-	-	-	64,436	47,265	45,782
Advertising	38,209	3,016	20,644	23,660	61,869	13,590	11,973
Bank Fees	-	7,747	-	7,747	7,747	1,031	1,426
Dues and subscriptions	-	700	29	729	729	909	690
Equipment maintenance	8,669	153	1,572	1,725	10,394	3,778	3,940
Insurance	2,484	4,074	169	4,243	6,727	6,502	5,959
Newsletter	5,082	-	3,388	3,388	8,470	10,485	12,271
Occupancy	9,726	837	1,972	2,809	12,535	13,134	12,257
Office	-	2,222	354	2,576	2,576	2,607	2,532
Payroll services	-	1,182	-	1,182	1,182	966	1,063
Professional fees	4,783	46,134	1,693	47,827	52,610	45,531	35,786
Printing and postage	3,901	421	10,079	10,500	14,401	16,325	18,076
Staff training and conferences	500	8,829	-	8,829	9,329	6,641	10,514
Taxes and licenses	-	2,462	-	2,462	2,462	1,789	1,791
Telephone	4,115	356	835	1,191	5,306	4,694	3,526
Transportation	11,417	4,684	1,336	6,020	17,437	11,193	10,173
Total expenses before depreciation	1,845,670	150,122	166,849	316,971	2,162,641	1,807,860	1,655,596
Depreciation	50,781	4,153	11,518	15,671	66,452	55,521	53,253
Total expenses	\$ 1,896,451	\$ 154,274	\$ 178,367	\$ 332,642	\$ 2,229,093	\$ 1,863,381	\$ 1,708,849
Percentage of total	85.08%	6.92%	8.00%	14.92%	100.00%		

The accompanying notes are an integral part of these financial statements

**REBUILDING TOGETHER PENINSULA**  
(A CALIFORNIA NONPROFIT PUBLIC BENEFIT CORPORATION)  
STATEMENT OF CASH FLOWS

Year Ended September 30, 2013  
(With Comparative Totals for 2012 and 2011)

	2013	2012	2011
<b>Cash flows from operating activities:</b>			
Change in net assets	\$ 459,053	\$ (131,189)	\$ 236,505
Noncash items included in revenues and expenses:			
Depreciation	66,451	55,521	53,253
Net realized and unrealized (gains) losses on investments	(71,149)	(40,242)	27,073
Donation of property and equipment	(13,544)	-	-
Increase (decrease) in cash resulting from changes in:			
Accounts receivable	446	60,692	(60,281)
Prepaid expenses	(1,229)	(3,786)	1,822
Deferred support, restricted	50,000	-	(10,000)
Accounts payable	43,557	(12,417)	21,565
Accrued liabilities	(4,749)	16,913	6,508
Building supplies inventory	6,665	(7,353)	(23,469)
Other current assets	(413)	973	260
Other assets	(40,783)	(29,555)	-
Net cash provided by (used in) operating activities	494,305	(90,443)	253,236
<b>Cash flows from investing activities:</b>			
Proceeds from sale of investments	261,775	119,633	157,562
Purchase of investments	(549,812)	(122,141)	(82,208)
Purchase of property and equipment	(36,782)	(3,389)	(2,741)
Net cash provided by (used in) investing activities	(324,819)	(5,897)	72,613
<b>Cash flows from financing activities:</b>			
Net cash provided by (used in) financing activities	-	-	-
Net change in cash and cash equivalents	169,486	(96,340)	325,849
Beginning cash and cash equivalents	566,832	663,172	337,323
<b>Ending cash and cash equivalents</b>	<b>\$ 736,318</b>	<b>\$ 566,832</b>	<b>\$ 663,172</b>
<b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>			
Property acquired by in-kind contributions	\$ 13,544	\$ -	\$ -

The accompanying notes are an integral part of these statements



Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)

**NOTES TO FINANCIAL STATEMENTS**

---

NOTE A — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Organization's significant accounting policies applied in the preparation of the accompanying financial statements follows:

1. Nature of Activities

Rebuilding Together Peninsula (the "Organization") is a California nonprofit public benefit corporation exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701d of California Revenue and Taxation Code. The organization coordinates volunteer oriented events to repair and improve community based buildings and homes of the low income, elderly, and/or disabled principally in Santa Clara and San Mateo Counties of California. It solicits donations of money, material, and labor in order to support these events, which occur throughout the year.

2. Basis of Accounting

The accompanying financial statements for the Organization have been prepared on the accrual basis of accounting.

3. Basis of Presentation

Net assets are classified based on the existence or absence of donor-imposed restrictions. Net assets are defined as follows:

Unrestricted net assets – net assets that are not subject to donor-imposed stipulations. The Organization has elected to report as an increase in unrestricted net assets any support received in the current reporting period for which the restrictions have been met in the current reporting period.

Temporarily restricted net assets – net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time.

4. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of support, revenue and expenses during the period. Accordingly, actual results could differ from those estimates.

Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)

**NOTES TO FINANCIAL STATEMENTS**

---

NOTE A — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

5. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

6. Accounts Receivable

The Organization considers all accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is considered necessary.

7. Property and Equipment

Property and equipment are recorded at cost or estimated fair value for donated items. Equipment purchases over \$1,000 are capitalized. The cost of repairs and maintenance which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed using the straight-line method based on the estimated useful lives of the assets, which range from 3 to 31 years. Depreciation is charged to the activity benefiting from the use of the property or equipment.

8. Accrued Vacation

Accrued vacation represents vacation earned, but not taken as of September 30 and is included in "accrued liabilities" in the statement of financial position. The accrued vacation balance as of September 30, 2013, 2012, and 2011 was \$18,568, \$12,240, and \$8,433.

9. Revenue Recognition

Contributions are recognized when the donor makes a promise to the Organization that is, in substance, unconditional. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)

**NOTES TO FINANCIAL STATEMENTS**

---

NOTE A — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

10. Contributions In-Kind

The Organization records donated equipment and other donated goods at their estimated fair value as of the date of the donation. Contributed services, which require a specialized skill and which the Organization would have paid for if not donated, are recorded at the estimated fair value at the time the services are rendered.

11. Expense Allocation

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Indirect functional expenses are allocated to program and supporting services based on an analysis of personnel time and space utilized.

12. Income Taxes

Rebuilding Together Peninsula is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and state income taxes under Section 23701(d) of the California Revenue Taxation Code. Accordingly, no provision for income taxes has been made in the accompanying statements. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) of the Internal Revenue Code and has been classified as an organization that is not a private foundation under Section 509(a)(1) of the Internal Revenue Code.

Generally accepted accounting principles provide accounting and disclosure guidance about positions taken by an organization in its tax returns that might be uncertain. Management has considered its tax positions and believes that all of the positions taken by the Organization in its federal and state exempt organization tax returns are more likely than not to be sustained upon examination.

The Organization's federal returns for the years ended September 30, 2012, 2011, and 2010 could be subject to examination by federal taxing authorities, generally for three years after they are filed. The Organization's state returns for the years ended September 30, 2012, 2011, 2010, and 2009 could be subject to examination by state taxing authorities, generally for four years after they are filed.

Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)

**NOTES TO FINANCIAL STATEMENTS**

---

NOTE A — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

13. Advertising

The Organization's policy is to expense advertising costs as the costs are incurred. Advertising expenses for the years ended September 30, 2013, 2012, and 2011 was \$61,869, \$13,590, and \$11,973, respectively.

14. Fair Value Measurements

The Fair value is defined as “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.” Accounting standards set a framework for measuring fair value using a three tier hierarchy based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1: Quoted prices in active markets for identical securities.

Level 2: Inputs other than quoted prices for identical assets or liabilities that are observable in the marketplace. For example, Level 2 inputs include quoted prices for similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates and yield curves, volatilities, loss severities, credit risks, and default rate).

Level 3: Inputs that are not observable in the market and reflect the Organization's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

15. Impairment of Long-Lived Assets

The Organization reviews property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of the property and equipment may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the asset to future net cash flows, undiscounted and without interest, expected to be generated by the asset. If assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset. For the year ended September 30, 2013 there were no events or changes in circumstances indicating that the carrying amount of the property and equipment may not be recoverable.

Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)

**NOTES TO FINANCIAL STATEMENTS**

---

NOTE A — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

16. Subsequent Events

Management of the Organization has evaluated events and transactions subsequent to September 30, 2013 for potential recognition or disclosure in the financial statements. The Organization did not have subsequent events that required recognition or disclosure in the financial statements for the fiscal year ended September 30, 2013. Subsequent events have been evaluated through January 23, 2014, the date the financial statements became available to be issued.

NOTE B — INVESTMENTS

The Organization maintains an investment account at Charles Schwab, which consists of equity securities of various companies. The securities are adjusted to fair market value as of the close of the fiscal year and the difference in market value from one year to the next is recorded as unrealized gain or loss in the statement of activities.

NOTE C — FAIR VALUE MEASUREMENTS

The table below presents the assets measured at fair value at September 30, 2013, 2012 and 2011.

	2013		2012		2011	
	Total	Level 1	Level 1	Level 1		
Investments						
Equity securities & Investment Funds	\$ 812,190	\$ 812,190	\$ 456,826	\$ 414,076		
Total assets measured at fair value	\$ 812,190	\$ 812,190	\$ 456,826	\$ 414,076		

The Level 1 assets consist of equity securities held with Charles Schwab. The valuation method for these assets is described in Note A16.

Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)

**NOTES TO FINANCIAL STATEMENTS**

**NOTE D — PREPAID EXPENSES**

Prepaid expenses at September 30, 2013, 2012, and 2011 are summarized as follows:

	2013	2012	2011
Prepaid insurance	\$ 9,748	\$ 8,225	\$ 5,030
Prepaid Equipment Lease	-	152	-
Prepaid Copier Maintenance	297	346	-
Other Prepaid Expense	-	95	-
Total	<u>\$ 10,045</u>	<u>\$ 8,816</u>	<u>\$ 5,030</u>

**NOTE E — PROPERTY AND EQUIPMENT**

The cost and related accumulated depreciation of the property and equipment as of September 30, 2013, 2012, and 2011 consisted of the following:

	2013	2012	2011
Building	\$ 633,456	\$ 633,456	\$ 633,456
Building Improvements	869,281	833,471	833,471
Land	1,018,148	1,018,148	1,018,148
Furniture and Equipment	104,477	103,836	100,447
Automobile	-	21,897	21,897
	<u>2,625,362</u>	<u>2,610,808</u>	<u>2,607,419</u>
Less accumulated depreciation	<u>(320,872)</u>	<u>(290,193)</u>	<u>(234,672)</u>
Property and Equipment, Net	<u>\$ 2,304,490</u>	<u>\$ 2,320,615</u>	<u>\$ 2,372,747</u>

Depreciation expense for the years ended September 30, 2013, 2012 and 2011 was \$66,452, \$55,521, and \$53,253 respectively.

The cost and related accumulated amortization of the website as of September 30, 2013, 2012, and 2011 consisted of the following:

	2013	2012	2011
Website	\$ 45,683	\$ 29,555	\$ -
	<u>45,683</u>	<u>29,555</u>	<u>-</u>
Less accumulated amortization	<u>(8,375)</u>	<u>-</u>	<u>-</u>
Website, Net	<u>\$ 37,308</u>	<u>\$ 29,555</u>	<u>\$ -</u>

Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)

**NOTES TO FINANCIAL STATEMENTS**

**NOTE F — CONCENTRATIONS OF CREDIT RISK**

The Organization typically maintains cash and cash equivalents and temporary investments in local banks which may, at times, exceed the Federal Deposit Insurance Corporation's limits. Generally, these deposits may be redeemed upon demand and are maintained with financial institutions of reputable credit and therefore bear minimal credit risk. At September 30, 2013 the Organization's uninsured cash balances totaled \$459,570.

**NOTE G — COMMITMENTS**

The Organization is a member of Rebuilding Together. Under the membership agreement, Rebuilding Together Peninsula is required to contribute an established percentage of its monetary income each year to the national organization as a fee for membership. The membership fee for the year ended September 30, 2013 was \$10,000.

**NOTE H — RELATED PARTY TRANSACTIONS/ RENTAL INCOME**

During the year ended September 30, 2013, the Organization leased out property at the premises located at 841 Kaynyne Street, Redwood City, California. The property was leased to a company in which a principal of the company is also a Board member of the Organization. Rental income for this property for the year ended September 30, 2013 was \$22,800.

**NOTE I — DONATED SERVICES AND MATERIALS**

1. The Organization received donated services from a variety of unpaid volunteers. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer effort under SFAS No. 116 have not been satisfied.
2. The Organization also received donated services and material which were recorded at market value as follows:

	2013		2012		2011
Renovation materials and labor	\$ 606,333	\$	482,894	\$	406,637
Marketing materials	50,275		-		-
Solar Panels - labor and materials	13,544		-		-
Dreams Happen event materials and labor	323,377		-		451,691
Total	\$ 993,529	\$	482,894	\$	858,328

Rebuilding Together Peninsula  
(A California Nonprofit Public Benefit Corporation)

**NOTES TO FINANCIAL STATEMENTS**

NOTE J – SPECIAL EVENT (DREAMS HAPPEN)

The Organization conducts the Dreams Happen event every other year. Net proceeds from the event are used to fund operations for two consecutive years. The revenue and related expenses from the event for the year ending September 30, 2013, 2012, and 2011 are as follows:

	2013		2012		2011	
	Cash	Noncash	Cash	Non-Cash	Cash	Noncash
<b>Contributions</b>						
Playhouse auction	\$ 345,079	\$ -	\$ -	\$ -	\$ 320,000	\$ -
Underwriting	197,110	-	-	-	160,423	-
Donations	3,930	323,377	-	-	6,859	451,691
<b>Total Contributions</b>	<b>\$ 546,119</b>	<b>\$ 323,377</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 487,282</b>	<b>\$ 451,691</b>
<b>Revenue</b>						
Event Tickets	\$ 18,560	\$ -	\$ -	\$ -	\$ 19,370	\$ -
Playhouse raffle	-	-	-	-	8,413	-
Dream Box Drawing	17,870	-	-	-	12,900	-
<b>Total Revenue</b>	<b>\$ 36,430</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 40,683</b>	<b>\$ -</b>
<b>Total Event Income</b>	<b>\$ 600,549</b>	<b>\$ 323,377</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 527,965</b>	<b>\$ 451,691</b>
<b>Total Direct Expenses</b>	<b>\$ 67,541</b>	<b>\$ 323,377</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,954</b>	<b>\$ 451,691</b>
<b>Net Event Proceeds</b>	<b>\$ 515,008</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 465,011</b>	<b>\$ -</b>