

Food First, Inc and Affiliates Statement of Financial Position
June 30, 2008

	Food First Inc	Food First Family Project Inc	Food First HDFC Inc	Total
Assets:				
Cash & Cash Equivalents	88,476.00	114,247.00	37,351.00	240,074.00
Grants Receivable	32,435.00	186,086.00		218,521.00
Accounts Receivable		29,123.00	50,006.00	79,129.00
Other Receivable			132,818.00	132,818.00
Refundable Security Deposits		65,200.00	36,853.00	102,053.00
Other Current Assets	15,850.00	21,406.00	34,231.00	71,487.00
Due From Related Parties	275,311.00			275,311.00
Total Current Assets	412,072.00	416,062.00	291,259.00	1,119,393.00
Fixed Assets:				
Land & Buildings			5,781,090.00	5,781,090.00
Lease Holdings				-
Vehicles	13,968.00			13,968.00
Furniture & Equipment	61,279.00	119,882.00	62,081.00	243,242.00
License Expansion Costs		286,000.00		286,000.00
Less: Accumaled Depreciation	67,100.00	117,740.00	2,167,587.00	2,352,427.00
Total Fixed Assets, Net	8,147.00	288,142.00	3,675,584.00	3,971,873.00
Due From Related Parties-Long Term	465,100.00		315,990.00	781,090.00
Investments In Limited Partnerships			2,019,932.00	2,019,932.00
Total Non-Current Assests	465,100.00	-	2,335,922.00	2,801,022.00
Total Assets	885,319.00	704,204.00	6,302,765.00	7,892,288.00
Liabilities and Net Assets:				
Loans Payable - Other			85,549.00	85,549.00
Current Portion of Capital Lease Obiligations				-
Accounts Payable and Accrued Expenses	351,416.00	144,153.00	263,836.00	759,405.00
Other Payable				-
Deferred Revenue		50,461.00		50,461.00
Total Current Liabilities	351,416.00	194,614.00	349,385.00	895,415.00
Long Term Liabilities:				
Due to Related Parties	117,698.00	353,640.00	41,252.00	512,590.00
Mortgages Payable			1,723,314.00	1,723,314.00
Security Deposits Payable			45,247.00	45,247.00
HFTC Loan A/C			513,437.00	513,437.00
Line of Credit	240,000.00	155,950.00	139,711.00	535,661.00
Total Long Term Liabilities	357,698.00	509,590.00	2,462,961.00	3,330,249.00
Total Liabilities	709,114.00	704,204.00	2,812,346.00	4,225,664.00
Net Assets:				
Unrestricted			(1,200,347.00)	(1,200,347.00)
Temporarily Restricted			4,690,766.00	4,690,766.00
Total Net Assets	-	-	3,490,419.00	3,490,419.00
Total Liabilities and Net Assets	709,114.00	704,204.00	6,302,765.00	7,716,083.00

Food First, Inc and Affiliates Statement of Activities for the Year Ended June 30, 2008

	Food First Inc	Food First Family Project Inc	Food First HDFC Inc	Total
Revenue, gains and other support:				
Grants	423,911.00	38,298.00		462,209.00
Per Diem Charges		1,964,455.00		1,964,455.00
Rental Income			593,683.00	593,683.00
Management and Development Fees	180,701.00		130,054.00	310,755.00
Other	54,514.00		91,768.00	146,282.00
Interest Income			6,388.00	6,388.00
Total revenues, gains and other support	659,126.00	2,002,753.00	821,893.00	3,483,772.00
Expenses and losses:				
Program Expenses	396,436.00	2,006,184.00	373,344.00	2,775,964.00
General and Administrative	260,123.00		260,521.00	520,644.00
International Programs	15,000.00		7,733.00	22,733.00
Depreciation	5,000.00		235,119.00	240,119.00
Total expenses and losses	676,559.00	2,882,901.00	876,717.00	876,717.00
Income on Investment Partnership			(4,530.00)	(4,530.00)
Change in net assets	(17,433.00)	(3,431.00)	(59,354.00)	(80,218.00)
Net assets at beginning of the year	768,605.00	159,381.00	3,689,484.00	4,617,470.00
Net Assets at end of year	751,172.00	155,950.00	3,630,130.00	4,537,252.00