



Financials

2008 Financial Statements (audited)

Revenue

Grants from government agencies	\$1,545,984
Contributions	\$ 348,518
United Way	\$ 264,500
Special events	\$ 62,241
Interest & other	\$ (99,657)
TOTAL REVENUE:	\$2,121,586

Expenses

Youth & Family Leadership	\$1,501,238
Counseling Services	\$1,084,010
Fundraising	\$ 297,747
Management & General	\$ 409,437
TOTAL EXPENSES	\$3,292,432

CHANGE IN NET ASSETS \$ (1,170,846)*

**While the loss for 2008 was substantial, Atlantic Street Center was able to cover the loss because of our strong cash position going into 2008, as well as strong assets on our balance sheet. Also, \$98,205 of the loss was due to depreciation expense, which is a non-cash expense. In 2009, we will strengthen our fund raising efforts and capacity and anticipate an improvement of our financial position.*