Financial Information

Statement of Financial Position 12/31/07 12/31/06
Assets
Cash, cash equivalents $208,488 $143,809
Receivables 36,912 6,209
Total Assets $244,395 $150,028

Liabilities
Pledges Receivable 30,957 38,972
Cash, savings and investments $209,438 $143,969
Total Liabilities 30,957 38,972
Net Assets $218,438 $111,057

Statement of Activities 2007 2006
Support & Revenue
Contributions and Grants $99,387 $90,356
Other 5,667 2,903
Total Support and Revenue $110,368 $96,720

Expenses
Administrative 5,134 729
Fundraising 2,548 6,009
Program $45,231 $27,758
Other 5,667 2,903
Total Expenses $52,913 $34,496

Surplus (deficit) $57,455 $62,224

Historical Highlights
Past & Present 2007 1995
Surplus (deficit) $57,455 $62,224
Total Expenses $52,913 $34,496
Expenses
Administrative 5,134 729
Fundraising 2,548 6,009
Program $45,231 $27,758
Other 5,667 2,903
Total Expenses $52,913 $34,496

Organizational Profile
Founded in 1995 by a group of recent college graduates, Education First is a nonprofit organization that provides college scholarships to low income youth. The founders of Education First believe that higher education can assist in breaking generational poverty. To pursue our mission, we provide both financial and mentoring support to students. Education First targets students who have overcome significant life challenges and are seldom recognized for their achievements.

2008–2009 Education First Board of Directors
Dan Belcher EXECUTIVE DIRECTOR
Drew Zwiebel DEVELOPMENT OFFICER
Chris Bryan OPERATIONS OFFICER
Dyanan Hunt TREASURER
Louis Miller INFORMATION TECHNOLOGY DIRECTOR
Renee Schulp SCHOLAR SELECTION DIRECTOR
Smith Kostkiewicz SCHOLAR COMMUNICATIONS DIRECTOR
K.E. Love MAJOR GIFT DIRECTOR
Carrie Becher MARKETING DIRECTOR
K.E. Love SEATTLE REGIONAL DIRECTOR
Nick Harutunian PORTLAND REGIONAL DIRECTOR
Agneta Samaranayake SAN FRANCISCO REGIONAL DIRECTOR
Jessica Sindelko LOS ANGELES REGIONAL DIRECTOR
Emily Miltchberg CHICAGO REGIONAL DIRECTOR
Dan Belcher AUSTIN REGIONAL DIRECTOR

Volunteers
Audrey Adams
Samuel Adakuma
Nedal Almutawakil
Dan Belcher
Cameron Becher
Araya Benyew
Tina Berkel
Emi Bencik
Charlie Bryan
Christian Caporal
Vedrana Chudem
Geoffrey Chang
Agnes Chia
Aneeka Cheruvu
Nalden Chokmak
Nora Eiland
Jiri Eigner
Sally Fenwick
Tulsa Geesey
Andrew Gonder
Kris Gill
Brian Goldbrich
John Hohmbach
Jeff Hothrus
Wilda Hu
Damian Hutt

Education First is dedicated to providing need-based college scholarships to exceptional seniors attending high schools with historically low percentages of college applicants.

By rewarding students with strength of character, a commitment to learning, and a vision for their future, our aim is to invest in individuals who will positively affect their communities.

Executive Director's Letter
In each of the past five years, we have achieved significant growth in our fundraising results. This has enabled us to expand our scholarship awards by an average of 30 percent per year since 2002. We owe this success to a strong team of 65+ volunteers, a dedicated board of directors, and an ever-growing group of generous donors who support the organization year after year.

We have worked since 1995 to establish an operating model that scales without significantly increasing administrative expenses. Each year we focus on streamlining our operations with an eye on long-term expansion. This year, the board defined and authorized an aggressive seven-year plan that will place us in four additional cities while surpassing over one million dollars in scholarships awarded by 2015.

Please join me and all our volunteers in supporting this exciting new goal.

Sincerely,
Dan Belcher
Executive Director

Annual Report 2007

2006–2007 Participating High Schools

Portland
Roosevelt
Jefferson
Marshall
West
North

Seattle
Chief Sealth
Spencer

Los Angeles
Rainier Beach
Seattle

San Francisco
Roosevelt
Mission
Trinity

Vancouver
Baghdad

Arlington
Mt. Vernon
Marshall

Denver
Jefferson

Austin
Jefferson

Phoenix

2007 Revenue Sources

Corporate Donations 27%
Individual Donations 38%
Interest & Dividends 5%
Others 5%
Foundation Grants 25%
Since the start of high school, I knew that I was about to embark on a journey that would prepare me for my future and ultimately lead to a fulfilling career in the field of nursing. During my high school years, I joined various clubs and organizations, including the Key Club and the Black Student Union, which helped me develop leadership skills and a strong work ethic. These experiences have been instrumental in shaping my character and preparing me for the challenges of college.

Throughout my high school years, I have faced several obstacles, such as financial constraints and academic challenges. Despite these setbacks, I have remained committed to my education and have sought ways to overcome these difficulties. I have relied on the support of my family, friends, and teachers, and I have worked hard to maintain good grades and participate actively in extracurricular activities.

In college, I plan to study very hard in pursuit of this career. I am excited about the opportunities that lie ahead and am committed to making a positive impact on the lives of others. I believe that a career in nursing will allow me to fulfill my passion for helping others and make a meaningful contribution to society.