EMPOWERING MINDS

ANNUAL REPORT 2007 FOR INSPIRATION AND RECOGNITION OF SCIENCE AND TECHNOLOGY
Founder & Chairman’s Letter

FIRST came into existence more than eighteen years ago, and our most mature initiative, the FIRST Robotics Competition, is approaching its seventeenth season. As we have progressed through our teenage years, we have experienced the wonders of growth and development and, at times, some of the associated challenges. Today, much like a student preparing for the last year of secondary school, FIRST is poised to take another substantial step forward.

As we examine the FIRST Community, the United States, and the world, we recognize the attributes of an environment nearing the “tipping point.” There is a growing social wave of concern and commitment for our future, and many of those who share that concern also embrace the values of FIRST. “Rising Above the Gathering Storm,” the report of The National Academies, articulated the need to increase the talent pool and sustain an environment of innovation. The broad-based response from government, business, and educational leaders indicates that concern for our future has reached a critical mass.

We see FIRST approaching the time in our development when the potential for growth is at its highest. This year, governors and members of Congress met FIRST teams in offices, workshops, and competitions. President George W. Bush brought the FIRST season to a remarkable conclusion by recognizing the achievements and contributions of FIRST’s award-winning teams at The White House.

All of us in the FIRST Community are helping to build the momentum that can meet the challenges of the “gathering storm.” We have the opportunity and responsibility as innovators and early adopters to attract new participants to the FIRST Community, share our knowledge, experience, and wisdom, and actively encourage students to engage fully.

Every year, we hear thousands of inspiring stories from individuals, teams, and communities – stories of success made possible by the dedicated members of the FIRST Community. Thank you to all of the mentors, volunteers, sponsors, parents, and team members for your continued effort and contributions as we enter our next phase of growth.
President’s Letter

I recently participated in a meeting of technology industry executives with Governor Deval Patrick of Massachusetts. He stated that there are 90,000 open jobs in his state and 120,000 people are looking for work. Unfortunately, the twain shall not meet because, in our 21st century economy, many open positions require technology skills and knowledge that job seekers do not possess. Company executives lament that their businesses could grow faster, if only they could find qualified people.

The concern for this growing gap in the workforce echoes throughout my meetings with executives worldwide. Technology companies have thousands of unfilled jobs. Industries from aerospace to utilities to manufacturing anticipate a drastic workforce gap as 50% of their employees become eligible to retire in the next five to ten years.

Who will fill these jobs in our economy, where products and services increasingly require a technically literate workforce? Who will be the innovators that improve the quality of life and standard of living of the coming decades? Who will lead the engineering, manufacturing, programming, and research teams?

That’s precisely where FIRST and the FIRST Community play a major role. By inspiring students to pursue education and careers in science, engineering, and technology, we are working together with industry, government, educators, parents, and many others to develop the skills that are invaluable today and for the future. The companies and organizations that sponsor FIRST are investing in their future success by supporting teams and events, by supporting the participation of expert, passionate mentors, and by hiring team members, alumni, and FIRST Community members into internships and full-time jobs.

I’d like to congratulate team members on another exceptional year and reiterate our gratitude to our generous sponsors, contributors, and the 65,000 volunteers who really “make FIRST happen.” Your contributions of time, talent, parts, equipment, services, and financial support enable us to empower minds among a growing number of young people in FIRST programs. I invite you to read about the energy and success of some of these students, volunteers, and organizations on the following pages.

Paul R. Gudonis, FIRST President
The 2007 FIRST Robotics Competition (FRC) game, “Rack ‘N’ Roll,” tested the students’ ability to design and build robots to hang inflated rings on pegs configured in rows and columns on a 10-foot high center rack structure. Robots also “lifted” other robots 4 inches or higher off the floor for extra points.

“…THIS HAS TOTALLY GIVEN ME THE KEY TO THE DOOR I NEED TO OPEN FOR THE FUTURE.”
FRC TEAM MEMBER, BROOKLYN, NY
FRC PROFILE: NANCY McINTYRE

Mentor. Regional Committee Chair. Senior Mentor. Consummate FIRST spokesperson. Nancy McIntyre’s passion and commitment to nurturing students’ excitement about science and technology defies description with a single title.

Even the most energetic of people would find Nancy’s To Do list daunting, from mentoring Los Angeles Regional Engineering Inspiration award-winning FRC Team 1138, “Eagle Engineering,” and growing her school’s robotics program to include summer enrichment classes, to chairing the Los Angeles Regional Committee and seeding potential growth for the FRC program with two FIRST LEGO League and three FIRST Tech Challenge teams. All on top of teaching 9th grade biology!

Nancy also shares her passion with her fellow educators, training teachers in Hawaii who have stepped up to start rookie FRC teams for the 2008 season and conducting a half-day workshop for nearly 100 National Science Teacher’s Association members on how to bring FIRST robotics into the classroom.

Nancy is an extraordinary, action-oriented volunteer who lives her daily life as a truly Gracious Professional.

MORE THAN A GAME:

In 2007, a record 32,675 high-school students and their mentors worked together to successfully tackle a tough engineering challenge in the FIRST Robotics Competition. We welcomed 1,307 teams from Brazil, Canada, Israel, Mexico, the Netherlands, the U.K., and – for the first time ever – every state in the U.S. The program grew 15% from the previous year and included 258 rookie teams. New Regional competitions took place in Kansas City, New Orleans, San Diego, and Brazil, for a total of 37 events this season.
In 2006, students’ robots collected softballs and scored points by placing them in high or low corner goals. Extra points were scored by possessing an Atlas ball, which doubled the point value in the goals. Additionally, robots attempted to park on a rotating platform or hang from a bar.
With a voice as deep as his generosity and heart, Dr. Eric Cheek is a force to be reckoned with. As Assistant Vice Chancellor for Academic Affairs and the Director of Summer Sessions and Outreach for North Carolina Agricultural and Technical State University, Eric somehow finds time to serve as the FIRST Tech Challenge (FTC) Affiliate Partner for his area. Eric works closely with his colleague, Kim Riddick, to spread the FIRST message to underserved and minority populations throughout the state by conducting workshops and FTC roadshows, visiting schools and presenting in assemblies, participating in parent meetings, and preaching the importance of technology education. Together, they also managed to engage students and staff on the university campus as team coaches and tournament volunteers.

Kim and Eric are both full of contagious enthusiasm and zeal for the FTC program, and claim each other as their ‘secret weapon’ for what they have achieved.

The result? An entire university working together to achieve a common goal: showing North Carolina students their limitless possibilities.

**FTC PROFILE:**
**NORTH CAROLINA FTC AFFILIATE PARTNER, ERIC CHEEK, AND KIM RIDDICK**

**MORE THAN A GAME:**

After two successful pilot seasons, the renamed FIRST Tech Challenge intermediate robotics competition joins our continuum of official FIRST programs. This year, FTC engaged over 5,500 high-school-aged students on 554 teams, competing in 25 events in the U.S., Canada, and Mexico. FTC is an affordable, accessible opportunity to participate in a FIRST robotics experience, bringing FIRST to new geographic areas and serving as a bridge for students between the FIRST LEGO League and the FIRST Robotics Competition.
In 2006, FIRST LEGO League (FLL) teams explored nanotechnology and the amazing solutions this newest frontier of science and technology can make possible.

“\textsc{I have watched the kids on my team grow in many ways. The quiet,} \textsc{scared kid} \textsc{now is the leader. The kid who didn’t think he was smart} \textsc{now knows there is} \textsc{more to him than meets the eye. And above all, the friendships that grew were very nice. My kids now see more options for themselves in the future.}”

\textsc{Sandy Rodeheaver, FLL Team Next Gen #2066 Coach}
FLL PROFILE:
KATHY LEVINE
FLL OPERATIONAL PARTNER, OHIO

Kathy Levine strives to bring the highest quality FLL experience to the children of the Buckeye state. Whether it’s giving seminars to apprehensive new coaches, speaking to school administrators to encourage their support, or finding grants, she constantly searches for more ways to get children involved. She also recruits and trains top-notch volunteers who share her vision and keep coming back year after year. And her commitment doesn’t stop there. She works tirelessly to create and sustain a fun, exciting, and rewarding FLL experience where kids learn about engineering and science, gain valuable life skills as members of a team, and inspire others to be Gracious Professionals.

Kathy’s determination for accomplishing things that are important to her has had an immeasurable impact on the children of Ohio and beyond. She helped develop materials that have been adopted as standards for the entire FLL program and is a World Festival Head Teamwork Judge.

In a state where football is king, Kathy brings excitement and opportunity to kids who previously only thought about throwing a winning touchdown pass. It is because of Kathy’s leadership and vision that more children in Ohio, and around the world, now dream of improving people’s lives through the fields of nanotechnology or alternative energy, instead of winning on the football field.

MORE THAN A GAME:
This year, the FIRST LEGO League grew 18% to a total of 8,847 teams participating in 37 countries worldwide. Over 88,000 kids, ages 9 to 14 (up to 16 outside the U.S. and Canada) experienced the satisfaction of solving real-world problems through science and technology and making a difference in their communities. The season included over 360 qualifying events, 88 Championship tournaments, and a European Open Championship. It culminated with 94 teams celebrating their accomplishments at the FLL World Festival at the FIRST Championship. The Nano Quest World Festival Champion’s Award-winning team received an all-expense-paid trip to the IBM Almaden Research Center in San Jose, CA, where they manipulated atoms and met with world-class scientists. FLL thanks IBM for this amazing opportunity.
JUNIOR FIRST LEGO LEAGUE

“THIS YEAR – OUR THIRD – WAS OUR BEST EXPERIENCE SO FAR. EVEN THOUGH THE CHALLENGE AND CONCEPT WERE DIFFICULT, THE STUDENTS REALLY ENJOYED THE CHANCE TO EXPAND THEIR KNOWLEDGE. THE PROCESS MAY HAVE BEEN DIFFICULT, BUT IN A GOOD WAY – A WAY THAT CHALLENGED THEIR THINKING AND MADE THEM LOOK BEYOND THE WORLD AS THEY KNOW IT. AN OVERALL FANTASTIC EXPERIENCE!”

JR.FLL TEAM COACH, NEW LONDON, PA

MORE THAN A GAME:
In its third pilot season, Junior FIRST LEGO League (Jr.FLL) introduced over 3,500 kids, ages 6 to 9, to the excitement of science and technology. Like their older counterparts in the FLL program, these emerging scientists tackled the daunting topic of nanotechnology, building models of an object at three different levels of scale.

As a result of Jr.FLL’s incredible growth since the 2004 launch and its vast potential to inspire the youngest of school-age kids, the FIRST Board of Directors and Steering Committee approved Jr.FLL as a fully fledged FIRST program.
2006 FIRST LEGO LEAGUE OUTSIDE NORTH AMERICA
Host Organizations:
- Australia: PRIME FLL
- Brazil: EVOLU21 - Associação para o Desenvolvimento de Competências em Ciência, Tecnologia e Robótica
- Brazil: EDACOM TECHNOLOGIA
- China: SEMIA Limited
- Czech Republic: HANDS on TECHNOLOGY e.V.
- Denmark: FIRST Scandinavia
- Egypt: IEEE - GOLD Egypt section
- Faroe Islands: FIRST Scandinavia
- France: Planiète Sciences
- Germany: HANDS on TECHNOLOGY e.V.
- Greenland: FIRST Scandinavia
- Hungary: HANDS on TECHNOLOGY e.V.
- Iceland: FIRST LEGO League á Islandia
- Israel: FIRST Israel
- Japan: FIRST Japan
- Jordan: King Hussein Foundation
- Lithuania: Lietuvos "Minties Odisejos" Asociacija
- Netherlands: Stichting Techniekpromotie
- Norway: FIRST Scandinavia
- Peru: ROBOTEC PERU
- Portugal: Evolu21 - Associação para o Desenvolvimento de Competências em Ciência, Tecnologia e Robótica
- Saudi Arabia: National Talents Training Center
- Singapore: Elpims International Pte Ltd.
- Slovakia: HANDS on TECHNOLOGY e.V.
- South Africa: ZeTech SA
- South Korea: ALCDO / ICIRA
- Spain: Invenio Logic s.l.
- Sweden: FIRST Scandinavia
- Switzerland: HANDS on TECHNOLOGY e.V.
- Taiwan: K.Kingdom, Inc.
- Turkey: Smartkids
- United Kingdom: FIRST Hand Technology Limited
- 2006 FIRST VEX CHALLENGE SPONSORS:
  - FIRST VEX Challenge Premiar Program Sponsor: Autodesk, Inc.
  - FIRST VEX Challenge Partner: Innovation First, Incorporated
- 2006 FIRST VEX CHALLENGE TOURNAMENT SPONSORS:
  - Arizona Championship Tournament: Phoenix, AZ
  - California – Los Angeles Area Championship Tournament: Northridge, CA
  - California State University: CSUN Chapter, SME
  - Small Manufacturers Institute
  - California – San Diego Area Championship Tournament: San Diego, CA
  - Madison Robotics Team
  - Northern California Championship Tournament: San Jose, CA
  - EMC Corporation
  - Evergreen Valley College
  - Playing at Learning
  - Starbucks
  - Connecticut Championship Tournament: Hartford, CT
  - University of Hartford, College of Engineering, Technology and Architecture
  - Diamond State Championship Tournament: Wilmington, DE
  - Drexel University
  - DuPont
  - University of Delaware
  - Florida Championship Tournament: Orlando, FL
  - Blue Dot Film
  - Lake Highland Preparatory School
  - Stage Equipment and Lighting, Inc.
  - Georgia Championship Tournament: Atlanta, GA
  - DeVry University
  - Massachusetts Championship Tournament: Worcester, MA
  - Quinsigamond Community College
  - Mexico Championship Tournament: Mexico City, D.F.
  - Art Center de México, SA de CV
  - Club de Yates de Acapulco, A.C.
  - General Motors de México
  - PROMEDIIC, SA de CV
  - Universidad Panamericana, México City, D.F.
  - Dr. Ignacio Navarro Zermeño
  - Missouri Championship Tournament: St. Louis, MO
  - St. Louis Community College at Florissant Valley
  - St. Louis Science Center
  - Montana Championship Tournament: Bozeman, MT
  - Center for Bio-Inspired Nanomaterials at Montana State University
  - Montana NSF EPSCoR
  - Montana Space Grant Consortium
  - Montana State University, College of Engineering
  - Midwest Championship Tournament: Omaha, NE
  - IEEE
  - Mount Michael Benedictine
  - Oriental Trading
  - Jim Schulte
  - New Jersey Championship Tournament: Ewing, NJ
  - BAE Systems
  - The College of New Jersey
  - PSE&G
  - Technical Educators Association of New Jersey
- North Carolina Championship Tournament: Greensboro, NC
- Cargill
- Gateway University Research Park
- North Carolina Agricultural and Technical State's Office of Summer Sessions and Outreach
- Oregon Championship Tournament: Hillsboro, OR
- IBM – Oregon
- ON Semiconductor
- Pennsylvania Championship Tournament: Weatherly, PA
- Weatherly Area School District
- Rhode Island Championship Tournament: Warwick, RI
- Business Innovation Factory
- New England Institute of Technology
- Rhode Island Science and Technology Advisory Council
- Tech Collective
- South Carolina Championship Tournament: Orangeburg, SC
- AT&T
- Michelin
- South Carolina Department of Education
- South Carolina State University
- Southwest Championship Tournament: Arlington, TX
- The University of Texas at Arlington, College of Engineering
- Toronto Ontario Provincial Championship Tournament
- Toronto, Ontario, Canada
- FIRST Robotics Canada
- Ontario Science Centre
- Virginia Championship Tournament: Farmville, VA
- Dominion Virginia Power
- Farmville Wholesale Supply
- Longwood University
- Love’s of Short Pump
- Prince Edward County Public Schools
- Robins Foundation
- Southern Virginia Higher Education Center
- Street and Company
- SVRTC-ITIP
- Wire One Communications
- Washington State Championship Tournament: Bellevue, WA
- Xavier High School
- Wisconsin Championship Tournament: Appleton, WI
- Kuka
Beall Trailers of California, Inc.
Bearing Belt Chain Company, Inc.
Beatty International
Beaufort Engineering Services (BES)
Beaverton Education Foundation
Bechtel
Beckman Coulter
BeechVood Hardware
Behr America
Bell Atlantic Corporation
Bell Canada
BellSouth
BellSouth Foundation
Bend Research
John Knox Bennet
Bentley Manufacturing
Bentley Systems Incorporated
Bentley World Packaging
W.M. Berg
Berger Manufacturing, Inc.
Berkeley Power
Berry Construction
Best Buy
Beta Sigma Psi Rolla Alummi
BeSpray Nozzles
Bezos Foundation
Bhargava Foundation
Big R Stores
Bill Davis, Inc.
Biogen Idec Foundation
Birdwell Machine
Bittware, Inc.
Black & Decker Corporation
Black and Veatch
Black Rose Incorporated
Arthur M. Blank Family Foundation
Blatt Foundation
Bloomberg L.P.
BlueChip Machine & Fabrication
Blueprint Automation
BMW of North America
BNG American Savannah River Corporation
Boeing
Boeing ECF
Boeing Israel
Bombardier Aerospace
Booker T. Washington Foundation for Academic Excellence
Booz Allen Hamilton
Boral Bricks
Borg Inc.
Borg Warner
Borg-Warner Morse TEC
BOSCH
Bosch Rexroth
Boston Scientific Cardiac Rhythm Management
Boston Scientific Corporation
Boston University
Bowen Race Cars
Bowling Green State University
BP
BP America
BP&R Engineering
Brackett Aircraft
Bradley Investments, LLC
Breakthrough Conversations Inc.
Brenner Tank
Bresser Construction Management Inc.
Bridgemany Machines
Bridgestone Firestone
Briggs & Stratton Corporation
Brimacot Corporation
Bristol-Myers Squibb
Broadbent & Associates
Bromberg and Sunstein
Brookhaven National Laboratory
Brooklyn Tech Alumni Association
Brown University
Browns Needlework
BRP US Inc.
Bruce Power
Buckingham Farm Bureau
Bug Campbell Associates, Inc.
Bug-o
Burring Sand & Gravel
Bureau of Reclamation
Burger & Brown Engineering
Burgess & Co.
Burgess Pigment
Burns and McDonnell Engineering
BV R Systems
ByteWorks
C & R Refrigeration
C-STEM
C-STEM Teacher & Student Support Services, Inc.
C&L Technologies
CAB incorporated
Cableform, Inc.
Cachelan
Cal Poly San Luis Obispo
Calgagni Associates Real Estate
California Imaging Institute
California Polytechnic State University
Pomona, College of Engineering
California State University, Los Angeles-MEP
California State University, Northridge
Calit2
Caltech Submillimeter Telescope
Cambridge Angles
Campbell’s Soup
CAMS PTSD
Canadian Bearings Ltd.
Canadian Standards Association
Canada’s Wellhead
Canoga Perkins
 Canon Virginia, Inc.
Canyon Engineering
Capaldi Corporation
Caperc
Capital Area Partners for Educational Reform
Capitol Honda
CapTech
CapTech Ventures, Inc.
Carbon Fiber Tube Shop
Carcannon Corporation
Carle Place Educational Foundation
Carleton University
Carman-Ainsworth Education Foundation
Carpenters Local #308
Carter Burgess Engineers
Carter Lumber
Carver Yacht Group
Cascade Engineering
Case Western Reserve University
Casper College
Castle & Cooke, Inc., Dole Plantation
Caterpillar Inc.
CBW Automation
CCNY
CEC Controls Company, Inc.
CellExchange, Inc.
CELSOC
Cembell Industries
Centerline
Century Christian Church
Century Community College
Cerner
Cesarea Foundation
CG Schmidt Construction
CH2M Hill
Challenger Learning Center of Richland
County School District One
Chalmette Refining
Charles Machine Works (Ditch Witch)
Chase Bank
Chattanooga Engineers Club
Check-Mate Industries, Inc.
Chelsea Comfort Inn and Conference Center
Chelsea Tool
ChemTreat
Cheney Tech PTO
Chevron
Chevron Oil
Chiao Soft, Ltd.
Chicano And Latino Engineers and Scientists Society (CALESS)
Chick-fil-A
Chinese Club of San Marino
Chipotle
Chipworks
Chrysler Proving Grounds
Cimatron
Citibank
Citigroup
Citizen’s State Bank of Finley
Citrix
City College of New York (CUNY)
City of Hammond
City of Manassas Public Schools Education Foundation, Inc.
City of Poway
City of Wilsonville, Oregon
City Tech
Mickey & Debbie Clagg
Mickey Clagg
Cial Industries
Clariom Hotel
CJETS Club Seat Grille
Cleveland TechWorks
CMC
CNC Metal Fabrication
CNC Software
CNC Woodcraft
Coast to Coast Contracting
Cobi EMC
The Coca-Cola Company
Codman (a Johnson & Johnson Company)
Coffey Manufacturing Services
CODCO
Coherent
Colibane Engineering
Collibrar Job Corps
Collins Contracting Company
Collins Engineers, Inc.
Colonial Supplemental Insurance
Colorado School of Mines
Colorado University
Columbia University
Columbus Foundation
Columbus Public Schools
Columbus State Community College
Cormac Pico
ComDev
Combustion Dynamics
Conaskía
Comcast Cable
ComDev
Community Foundation of Danville
Pittsylvania County
Community Foundation of the Dan River Region
Compass Solutions
Comporium
Compuair
Compustech
Computer Systems Corporation
Computer Vision Technology, Inc.
Con Edison
ConocoPhillips
Continental Plastics
Contra Costa College
Control Service
Convatec - Bristol-Myers Squibb
Conway National Bank
Cookshack
Cool Jewels
Cooley Group
Copper and Brass Sales
Michael Corbett DDS
Cordis Corporation (a Johnson & Johnson Company)
Corning Tropel

The FIRST Scholarship Program is a link between the inspiration created by FIRST and higher education leading to careers in science and technology. Winning a FIRST Scholarship can make a difference to a student's choice of college or career. Sometimes it is what makes college possible!

The majority of FIRST Scholarships are from colleges or universities for enrollment at their campus, and a few are provided by corporations and professional associations and can be used at any school. In the 2007 season, we had fourteen colleges and universities join as new FIRST Scholarship providers.

Thanks to a total of 77 Scholarship providers, over 440 individual college scholarship opportunities, valued at over $8 million, were available to FIRST Robotics Competition students. This year, for the first time, approximately 70% of those Scholarship providers expanded their eligibility requirements to include the FIRST Tech Challenge program.

Some of the FIRST Scholarships are for special majors such as engineering, math, science, computer science, design, or technology. Others are for any course of study. The values of scholarships vary from full tuition to under $1,000. Most are renewable annually if the student maintains an acceptable academic average.

The FIRST Scholarship Program has changed my life forever. I never thought the program that got me interested in science and engineering would one day give me the chance of a lifetime to study at an amazing engineering school, worry free.”

Benjamin Roy, FRC Alumni
WPI Class '10, Electrical and Computer Engineering
Financials

Throughout many years of rapid growth, FIRST has steadily strengthened its financial position thanks to the time, energy, and funds donated by individuals, businesses, and foundations. All of us here at FIRST endeavor to apply as much of this support as possible to directly benefit student participants and invest in program growth. In fiscal year 2007, management and general costs comprised only 10% of total expenses and fundraising costs were limited to 3%. FIRST’s broad base of support – ranging from volunteer mentors at local schools to global sponsors of teams and events – has made these financial results possible. The ongoing involvement of FIRST’s community of contributors will ensure that FIRST will continue to meet the growing need for its programs worldwide, while remaining financially sound.

For our fiscal year ended June 30, 2007, there were no audit findings or questioned costs and FIRST received an unqualified opinion from its auditors, Ernst & Young, LLP. Additionally, the Office of Management and Budget’s (OMB) Circular A-133 audit of FIRST’s Federal grant awards had no findings or questioned costs. FIRST continues to be qualified as a “low-risk” auditee.

STATEMENTS OF ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2007</th>
<th>June 30, 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues and other support:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program registration fees</td>
<td>$12,763,146</td>
<td>$11,066,236</td>
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<tr>
<td>Contributions and grants</td>
<td>9,827,940</td>
<td>7,586,794</td>
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<tr>
<td>Rental income</td>
<td>573,424</td>
<td>565,650</td>
</tr>
<tr>
<td>Other income</td>
<td>599,609</td>
<td>484,998</td>
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<tr>
<td>Net assets released from restrictions</td>
<td>781,277</td>
<td>999,843</td>
</tr>
<tr>
<td>Special sponsorship</td>
<td>100,000</td>
<td>-</td>
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<tr>
<td><strong>Total revenues and other support</strong></td>
<td>24,545,396</td>
<td>20,803,521</td>
</tr>
</tbody>
</table>

| Operating expenses: |
| FIRST Robotics Competition | 17,015,186 | 14,023,526 |
| FIRST LEGO League | 1,894,727 | 1,271,223 |
| FIRST Tech Challenge | 854,916 | 634,510 |
| FIRST Place | 92,278 | 77,085 |
| Management, general, and fundraising | 3,078,237 | 2,676,235 |
| Operation of building | 345,619 | 337,218 |
| Depreciation | 399,464 | 361,644 |
| **Total operating expenses** | 23,680,427 | 19,381,441 |

| Operating income | 864,969 | 1,422,080 |
| Non-operating gains: |
| Refundable advances - amortization | 319,969 | 140,200 |
| Net assets released from restriction for purchase of property, plant, and equipment | 17,460 | 12,839 |
| **Increase in unrestricted net assets** | 1,202,398 | 1,575,119 |

STATEMENTS OF FINANCIAL POSITION

<table>
<thead>
<tr>
<th></th>
<th>June 30, 2007</th>
<th>June 30, 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$8,103,533</td>
<td>$6,716,455</td>
</tr>
<tr>
<td>Receivables and other assets</td>
<td>1,468,241</td>
<td>1,473,358</td>
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<tr>
<td>Net property, plant, and equipment</td>
<td>3,969,378</td>
<td>4,135,479</td>
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<tr>
<td><strong>Total assets, end of year</strong></td>
<td>$13,541,152</td>
<td>$12,325,292</td>
</tr>
</tbody>
</table>

| Liabilities and net assets |
| Total liabilities | 3,330,547 | 3,604,510 |
| Net assets: |
| Unrestricted | 8,679,738 | 7,477,340 |
| Temporarily restricted | 1,530,867 | 1,243,442 |
| **Total net assets, end of year** | 10,210,605 | 8,720,782 |

| Total liabilities and net assets, end of year | $13,541,152 | $12,325,292 |

The financial information presented here has been abbreviated and does not include the substantial value of donated services and materials. FIRST’s complete, audited financial statements are available on the website at www.usfirst.org under “Who We Are/Annual Report/Financials.”
Leadership

Board of Directors
John E. Abele, FIRST Chairman
Founder Chairman, Retired
Boston Scientific Corporation

James R. Utskii, FIRST Vice Chairman
Partner
Whitestone Capital, LLC

Robert M. Tuttle, FIRST Treasurer
General Partner
1848 Associates

Paul R. Gudonis, FIRST Secretary
President
FIRST

Dean L. Kamen, FIRST Founder
President
DEKA Research & Development Corporation

Douglas L. Becker
Chairman & CEO
Laureate Education, Inc.

Ursula M. Burns
President
Xerox Corporation

François J. Castaing
President
Castaing & Associates

Walter P. Havenstein
President & CEO
BAE Systems, Inc.

Gordon J. Homer
President
Gordon J. Homer Advisory Services

Vernon R. Loucks, Jr.
Chairman
The Aethena Group, LLC

Susie Mathieu
Partner
Spirit Hockey, LLC

Sheri McCoy
Company Group Chairman
Johnson & Johnson

Dennis A. Roberson
Vice Provost, New Initiatives
Illinois Institute of Technology

Steve Sanghi
President & CEO
Microchip Technology, Inc.

Thomas G. Stephens
Group Vice President
GM Powertrain

Ronald L. Zarrella
Chairman and CEO
Bausch & Lomb Incorporated

FIRST gratefully acknowledges the contributions of Curt M. Seilquist, whose service on the Board of Directors has concluded.

Honorary Directors
Paul A. Allaire
FIRST Chairman: 1995-2000
Chairman & CEO, Retired
Xerox Corporation

J.T. Battenberg III
Chairman & CEO, Retired
Delphi Corporation

L. John Doerr III
Partner
Kleiner Perkins Caufield & Byers

Gary L. Tooker
Chairman of the Board, Retired
Motorola, Inc.

Executive Advisory Board
Dr. Woodie Flowers, FIRST Executive Advisory Board Chairman
Pappalardo Professor of Mechanical Engineering, Retired
Massachusetts Institute of Technology

Ray Almgren
Vice President, Product Marketing and Academic Relations
National Instruments

Carl Bass
President & CEO
Autodesk, Inc.

Nick Caporella
Chairman & CEO
National Beverage Corp.

Dr. John F. Cassidy, Jr.
Senior Vice President Science & Technology, Retired
United Technologies Corporation

Cosema Crawford
Senior Vice President & Chief Engineer
MTA New York City Transit

Deborah L. Grubbe, P.E.
Vice President – Group Safety
BP Plc

Greg Hale
Chief Safety Officer, Vice President, Safety, Accessibility & Advanced Technology
Walt Disney Parks & Resorts

Erik Halleux
President & CEO
EuroScandia Enterprises

Fred Hubacker
Executive Consultant
Apollo Management, L.P.

Kent H. Hughes
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