



2016

Investor Report

Summary Version
Presented November 15, 2016



ONE CITY
EARLY LEARNING

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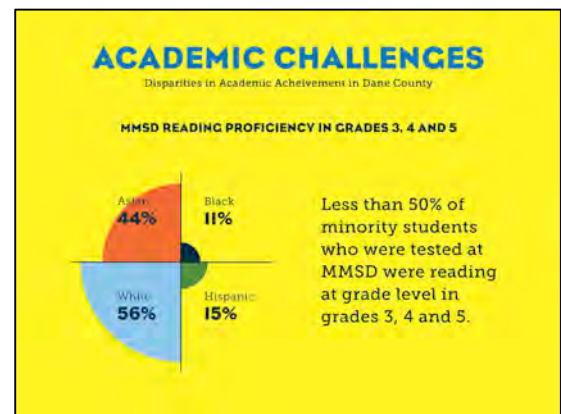
Message from our Founder & CEO: Thank You for a Great First Year!

Dear Friends,

Our children all come into the world with similar bright eyes. For most of them, it takes more than their parents to pave the way and light a path for them. Thank you for being a part of our children's community of support. We are living our name – One City – because of you. It truly does take a village to raise a child.

Because of you and our growing community of supporters, we made great progress in our first year of operation. It was quite the journey to get to where we are today, but with hundreds of helping hearts and hands pitching in their time, money and expertise to help us move One City from an idea to a reality, we were able to achieve many awesome milestones with our children, team, families and school.

At the same time, as with any new project, our pathway to success hasn't always been easy or smooth. The development, opening and first year of One City was not without its challenges. In this report, we decided to do something different than you might typically see in an annual report. As an investor in One City, we want you to know about our accomplishments and how we are doing. We want you to know where we are succeeding, what we are learning, what our challenges are, and how we are addressing them. We also want you and others to learn with us: to learn about the development and operation of our preschool and the unique program and revenue model we are implementing.



We will still produce an annual report of our audited financials, but this Investor Report is an interim step that provides greater transparency of our efforts and needs to those who invested in us, and with us.

Being Mindful of Our Purpose and Mission

TARGET AREA SOUTH MADISON (53713 ZIP CODE)			
2013-14 Race/Ethnicity	Number of Proficient Readers	Number of Students Tested	% Reading at Grade Level
Black	24	211	11%
Latino	16	266	6%
Asian	14	43	33%
White	270	436	62%

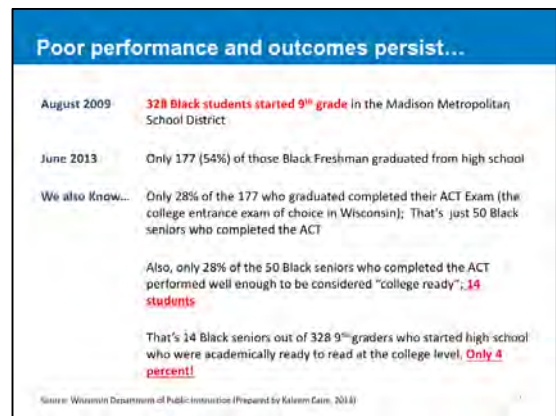
Education remains the great equalizer in America and in every developed country in the world. Most professional and technical jobs require a strong proficiency in reading, reading comprehension, analytical and critical thinking, reasoning ability, oral communication and writing skills. All of these skills are developed, in part, through reading. Individuals who lack them face the risk of being unemployed or underemployed throughout their adulthood.

One City Early Learning was created to prepare young children from birth to age 5 for success in school and life, and ensure they enter grade school reading-ready. We committed ourselves to this agenda because far too few of our community's

children are succeeding educationally in our local schools, particularly children of color. Few are graduating from high school. Few are matriculating to and graduating from two and four-year colleges. Even fewer are completing technical or professional training programs as young adults.

In 2014, when we launched the effort to establish One City, only 11% of Black children (114 of 905) and 15% Latino children (153 of 881) were reading at grade level in grades 3 through 5 in public schools across Dane County. Reading rates for White and Asian students were alarmingly low as well. Similarly, ACT performance among high school juniors and seniors enrolled in the Madison Metropolitan School District in 2014 showed that only 14% of Black high school seniors were reading at a level that was considered “college ready.”

In May 2016, Sara Goldrick-Rab, a former University of Wisconsin-Madison professor who now works at Temple University, wrote that “On a (UW-Madison) campus of nearly 30,000 undergraduate students, only 616 Black undergraduates were enrolled at the school.” This was “down from 763 Black students enrolled” at the university in 2006.



Investing Where the Need Is

While we purposely located our preschool in a neighborhood where there was serious absence of quality early education and large percentages of children of color residing there, we also wanted to create a preschool where all children and families truly could come together and learn with and from each other, regardless of their race, ethnicity or socio-economic background.

We made great progress in our first year. We learned about the aspirations, hard work, success and struggles of the families we serve. We learned about the exceptional determination that our

parents have to see their children start life with a strong foundation. We also learned a lot about ourselves and have seen our children grow in many ways. They are learning their alphabet and numbers. They are reading three and four-letter words, and counting to 25 and 100. They are engaging in the type of free play that will help them build strong analytical, creative, and critical thinking skills that will help them calculate risks, solve problems and engage in the practice of innovation without provocation by their teachers.

For More Information

After reading this report, if you have questions, please contact me at kcaire@onecityearlylearning.org. Also, I encourage you to submit your questions to info@onecityearlylearning.org.

Thank you for your support. We hope we can count on you to support us, our children and our Ready by 5 Campaign in the new school year (2016-17).

Onward.
Kaleem Caire
Founder, President & CEO



About One City Early Learning Centers

Access to clean, drinkable water and healthy food. Climate change. Energy Alternatives. Innovations in STEM and Social Enterprise. Urban and rural poverty. Economic and population health disparities. Global and local leadership and political conflicts. World peace.

Children who can read, love to learn and can work effectively with others will be best prepared to address these issues, lead happy lives and raise happy and healthy families as adults.

One City Early Learning Centers is a Wisconsin-based nonprofit preschool operator dedicated to cultivating healthy, happy, thoughtful, and resourceful children who have the capacity and commitment to empower others and change the world, their families and communities for the better. With this in mind, **our mission is to prepare young children from birth to age 5 for success in school and life, and ensure they enter grade school reading-ready.**

We work to achieve our aims through a two-generation community impact approach to cultivating healthy and successful children. We provide affordable, accessible, and high quality preschools for young children. We also work hand-in-hand with parents and the broader community to ensure our little ones have the fundamental capacity to succeed in school and life from cradle to career, and become the innovators and effective leaders we will need in the future.

Please visit One City online at www.onecityearlylearning.org, on Facebook at www.facebook.com/onecityearlylearning and Twitter at OneCityLearning.

2015-16 Reporting Period

One City's *fiscal year* is July 1 to June 30. One City's *school year* runs from September 1 through August 31. This reports provides information relative to the progress One City has made during its 2015-16 school year, which ran from September 8, 2015 (when the school opened) to August 31, 2016. One City's financial report covers revenue and expenditures from July 1, 2015 through June 30, 2016.

One City's official 2016 financial audit will be completed by Wegner CPAs of Madison in October 2016. Its 2016 annual report will be available to One City investors and the general public in February 2017.

2015-16 Priorities and Goals

One City had five priorities and related goals during the 2015-16 school year:

1. **Enrollment:** Recruit and serve up to 32 children by August 31, 2016
2. **Staffing:** Hire an effective, diverse team of teachers and staff for our school and classrooms
3. **Program Implementation:** Establish a clear and consistent educational program, a happy and healthy school culture, and quickly and adequately respond to the needs, concerns and aspirations of parents and children
4. **Facility Renovation:** Complete the renovation of 2012 Fisher Street and move-in by June 6, 2016
5. **Start-up Fundraising:** Raise \$1.85 million for the renovation of the South Madison Day Care Facility, scholarships and operations, and successfully collect parent's portion of weekly tuition

Our Revenue Model

One City was carefully designed to provide a high quality preschool education at a price that low-to-moderate income families can reasonably afford. Its tuition is intentionally set just below the median price charged by accredited preschools in Dane County. One City offers additional financial assistance through its tuition scholarship program, and relies on a combination of payments by parents, third-party tuition support, and its scholarship fund to cover the cost of tuition for families. One City is able to offer a high quality early learning experience for below-median costs because it does not have to pay a mortgage or lease.

Facility costs are one of the three largest costs among preschools, along with staffing and food. Through its capital campaign, One City is raising funds from the community to pay for the purchase and renovation of its facility. Presently, One City has a lease-to-purchase agreement with Forward Community Investments (FCI) of Madison, which purchased the facility for One City. One City's lease allows the school to remain in the facility rent free through March 2018, by which time One City intends to purchase the facility from FCI.

Every parent must pay something for their child's tuition, but the aim of One City is to ensure that any parent who wants to enroll their child in its preschool can do so. Scholarships are based on parents' total costs of living, not just their income. We consider housing, education, health, transportation and food costs for family size, along with total household income, when determining scholarship levels. To date, scholarship decisions have been made by One City's administration. Beginning the fall of 2016, decisions will be made by a five-member scholarship committee comprised of internal and external stakeholders to ensure greater input and objectivity in the selection process, and to assure families that our scholarship decisions are not personal.

One City is licensed by the Wisconsin Department of Children and Families (DCF) to operate a group child care center and serve children ages 1 to 7. Its center is located in South Madison at 2012 Fisher Street next to the Boys & Girls Club of Dane County-Taft Street. In June 2016, DCF authorized One City to serve 101 children in its present location. One City is open year-round from 6:45am to 5:30pm Monday through Friday, taking off the week between Christmas and New Year's, spring break, professional development days and routine holidays. The preschool currently does not serve children from birth to age one, but will establish an infant program in the future.

Governance and Leadership Team

- One City has a 15-member Board of Directors with broad expertise in business, education, nonprofits, government and community leadership. The Board is supported by Executive, Finance, Marketing & Development, Accreditation and Licensing and Capital Campaign Committees. Its management team is led by One City's Founder, President and CEO Kaleem Caire and Vice President and Center Director Marlo Mielke.
- Mr. Caire has 17 years of experience in nonprofit leadership, having previously served as the CEO of four nonprofit organizations: one national and three regional in Washington, DC and Madison, Wisconsin. He has been active in education reform and school development since 1996. Ms. Mielke has 20 years of leadership in early childhood education, having led a home child care center and two group centers in Tulsa, Oklahoma and McFarland, Wisconsin prior to joining One City. She holds a bachelor's degree in early childhood education from Edgewood College and a Masters in School Administration from Oral Roberts University.
- During the 2016-17 school term, we will begin transitioning from a start-up board to a sustaining board. The initial group of Board members served the purpose of helping to launch the organization, providing a significant amount of personal time to help the organization accomplish certain tasks. The sustaining Board will help the organization grow its resources and partnerships, establish sustainability, and chart future growth.

Administrative Support Team

- One City operates against a set of detailed *Financial Policies and Procedures* adopted by our Board of Directors in July 2015. One City's finances are managed by Numbers 4 Nonprofits (N4N), a reputable local accounting firm and subsidiary of Kollath CPA. N4N operates as a contracted Chief Financial Officer. One City's CFO via N4N is Lynda Tanner, a career Certified Public Accountant (CPA) with more than 20-years of experience in the field. N4N also provides an accountant, Emily Bartling, to manage our general ledger, invoicing, bill payments and financial record-keeping functions and processes.
- We contracted with QTI Human Resources to provide back-office HR administrative support to our school. QTI manages our staffing, payroll and benefits processes, assists with the development and annual revision of our *Personnel Handbook* and will assist with all employee grievances. Through QTI, we are able to offer medical, dental and vision benefits, disability insurance, life insurance and 401K to our employees, although in our infancy, we do not yet have the financial capacity to contribute to an employee's 401K. QTI will also provide limited legal support to One City when needed.

First Year in Review

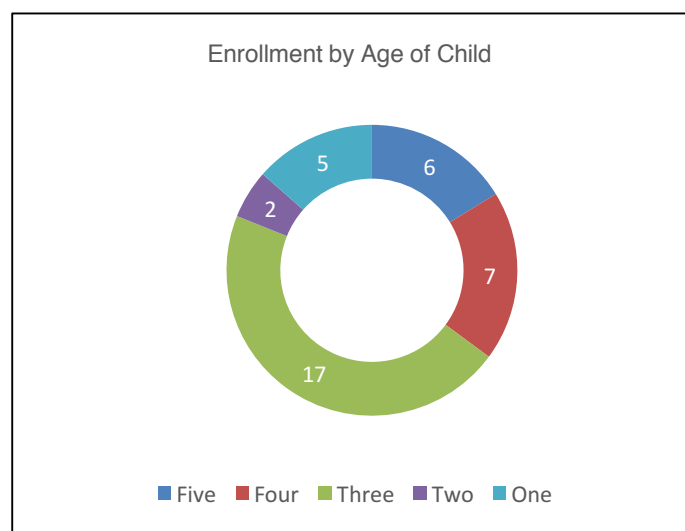
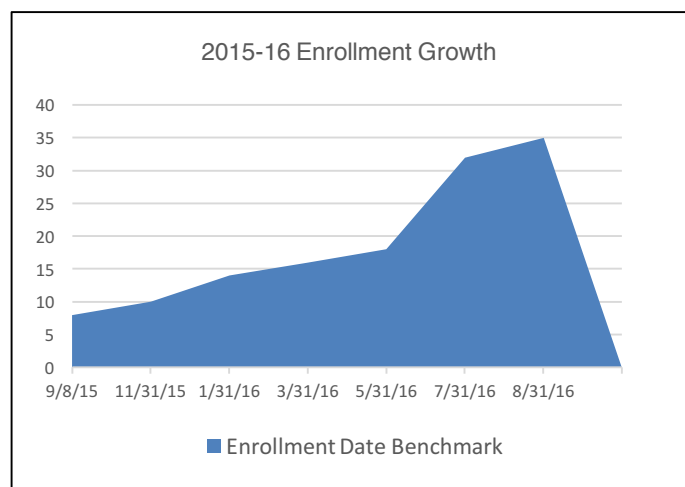
A. Enrollment Results

One City spent its first year (2014-15) developing its plan for the school. One City's first school year began September 8, 2015 and ended August 31, 2016. It opened its doors in a temporary location in the educational wing of Fountain of Life Covenant (FOL) Church on Madison's South Side before moving to its permanent location in June 2016.

One City uses a Slow Growth Model. Instead of filling all available seats, we enroll one-to-two children into a class at a time, and within a one-to-two-week gap between new enrollees, so teachers have adequate time to spend getting new children and their families acclimated to the school, classroom and other children.

We had impressive results during our first year:

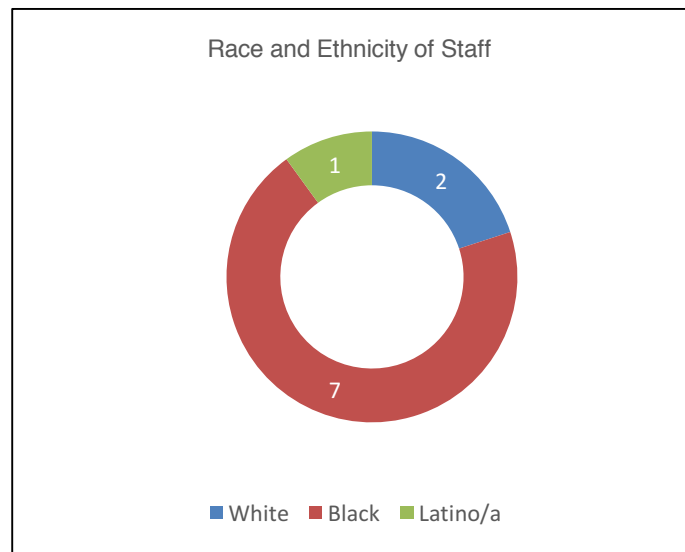
- Enrollment grew by 530% during the year, from six (6) children in one classroom in September 2015 to 32 children by August 2016.
- One City served a total of 37 children and 30 families in 2015-16. Of this number, 33 children were Black, three were White and one was Asian. Twenty-two of the children enrolled were girls; 15 were boys. Six were five years old, seven were four years old, 17 were three years old, two were two years old and five were one years old.



- Retained 86% of its children (32 of 37). Five children were withdrawn during the school year: three families withdrew for financial reasons, two withdrew because their families moved and one stopped attending and we were unable to locate the family.

B. Staffing Results

- One City employed eight full-time employees, three part-time employees and five summer interns. Full-time employees included three lead classroom teachers, two assistant teachers, a cook, the center director and the CEO. Part-time positions included the assistant teachers and facilities manager. Two of the full-time employees are no longer employed by One City, leaving six full-time employees remaining. One was an LTE position that ended June 30, 2016 and the other was eliminated because the position was no longer needed.



- Seven of One City's employees were Black, three were White and one was Latino. Seven team members were women and four were men. Four interns were Black and one was White, of which two were young men and three were young women ages 18 to 22. One team member was fluent in Spanish.
- One City also retained 82% of its full and part-time employees from the 2015-16 school year, including all of its teachers. One City's teachers have an average of 15 years teaching experience.

C. Program Results

- We earned a level 3 (of 5) on Wisconsin's YoungStar rating system for early childhood providers by the Wisconsin Department of Children and Families. This is the highest rating One City can receive until we complete the child care accreditation process, which we expect to do by September 2017. We began the City of Madison's child care accreditation process in June 2016 and are considering completing the National Association for the Education of Young Children (NAEYC) accreditation process as well.
- We began implementing the award-winning Creative Curriculum with our teachers. We held four staff in-services and trainings. We will continue implementing the full curriculum in all of our classrooms during the 2016-17 school year. We have established a two-year plan for full implementation, and will continue to build on and strengthen our educational program in the future.
- We began our Healthy Food Program immediately when our school opened in September 2015. Through this program, our children eat a healthy, prepared breakfast, lunch and snack every day prepared fresh on-site. While we were located at Fountain of Life Covenant Church, we catered in lunch and prepared breakfast and lunch on site. Before moving into our permanent facility in June 2016, we hired a full-time chef who began providing healthy meals and snacks, prepared on-site, in our newly renovated kitchen. Portion sizes and calories are counted for every meal we serve. We also don't use canned goods or frozen meals. Our chef also prepares salsa, mayonnaise, salad dressings and ice-creams and frozen fruit treats from scratch. Our menus are created monthly by our chef, and our volunteer Executive Chef, Rod Ladson of Bonefish Grille. We purchase the bulk of our food through a food distributor and Costco. Some items have been donated by local farmers and foodies.

- We began hosting quarterly parent meetings and parent-teacher conferences. We hosted parent meetings on October 22, 2015, March 24, 2016 and June 2, 2016. Quarterly parent meetings transitioned to monthly parent meetings in July 2016. We held our first parent-teacher conferences on March 14-15, 2016, and will hold them in the fall and spring each year going forward. During conferences, we discuss children's learning and developmental goals, progress and outcomes with their parents, and create a plan for any exceptional needs or interests that children or their parents have that we can accommodate. In October 2016, we launched the Families and Schools Together (FAST) program to facilitate and support our work with parents and families. We will share updates about the success of this partnership in the future.
- We were selected to be the first preschool outside of Mainland China to implement the award winning AnjiPlay curriculum (www.anjiplay.com), a Chinese educational philosophy grounded in love, reflection, adult observation and the joy of free play in a playground and classroom setting using a variety of specially-made materials for young children. Children create their own play and build their own playground while teachers observe and have them reflect on their play with each other in writing, pictures and conversation. In 2016, the Chinese government made AnjiPlay a national standard in education in their country. AnjiPlay will further enhance our efforts to build strong critical thinking, analytical, observational, communication, teamwork and tactile skills among our children.
- Parents have reported being very happy with One City.
 - a. Parent Jodi Pope stated that, *"When we found out about the preschool, we were intent on bringing [our son] here. His critical thinking skills have improved and his sentences are well put together. It's one of the best decisions that I've made for his development."*
 - b. Parent Aaron Bonk wrote to his peers on Facebook, *"For anybody looking to enroll their kids in a great daycare, One City is the place! Check them out and get in touch with Kaleem or Marlo for more information. Bethe and I would talk to you more too..."*
 - c. Parent Destiny Carter had this to say about her daughter and One City on a video on Facebook, *"I think she's doing really well here. I am really excited about how her language and speaking ability has gotten better. She's able to use bigger words and is able to use long sentences and tell me when things are wrong. She wasn't able to do that in her old daycare because she wasn't learning anything; but here, whoo, she's done great. She also has a lot of new friends."*

D. Facility Results

- Phase I Renovation of the 10,300 square foot South Madison Day Care facility located at 2012 Fisher Street in Madison began on the property on January 18, 2016. Renovation of the facility itself concluded on May 27, 2016 and One City moved into the property on June 6, 2016. Renovation of the external playground and landscaping was completed in August 2016. J.H. Findorff & Sons of Madison was the lead contractor on the project and Eppstein Uhen Architects of Milwaukee/Madison completed the architectural drawings. Kavanaugh Restaurant Supply of Madison partnered with Executive Chef Rod Ladson of Bonefish Grille to design the kitchen.
- Phase I (of II) renovation included the first and second floors of the facility, and the external playgrounds. Six (of 8) classrooms, the kitchen, pantry, bathrooms and offices were all upgraded, along with the roof, parking lot, fence and installation of a new elevator. We also painted the interior of the facility, installed a new sprinkler system, upgraded the electrical, wiring and plumbing coming into the building, and completely removed all lead and asbestos. Phase II will take place by fall 2018, provided all funds are raised. It will involve replacing all exterior windows and doors, and renovating the entire lower level, adding two additional classrooms, a library, a planning area for teachers, additional storage space

and a multi-purpose area that doubles as a space for music/performing arts and family/community events.

- Click here – goo.gl/Y1JyNn – or copy and paste this website in your web browser to see what the South Madison Day Care Facility looked like before renovation. Click here – goo.gl/mRbGgj – or copy and paste this website in your browser to take a virtual tour of panoramic views of the facility after renovation. The pre-renovation photos were taken by architect Steve Holzhauer. The post-renovation panoramic photos were taken by Jim Zellmer of Virtual Properties.

E. Financial Performance

- Eighty-one percent (81%) of One City's children (30 of 37) were supported with tuition aid provided by a third-party source, or by a scholarship from One City. Nineteen percent (19%) of children (7 of 37) had parents who paid 100% of their tuition on their own, and 25.3% of the total tuition charged to families was covered by One City with a scholarship. We received \$44,717.20 from parents and \$48,491.94 from third-party tuition providers. Third-party sources included the Wisconsin Shares Child Care Subsidy Program, University of Wisconsin-Madison Child Care Tuition Assistance Program, Dane County, Porchlight and YWCA. Total tuition income was \$93,209.14. Total scholarship giving was \$31,598.36.
- One City nearly exceeded its \$1.85 million Capital Campaign fundraising goal through a combination of charitable and in-kind donations, and investments by Forward Community Investments (FCI) in the purchase and renovation of the facility that serves as One City's permanent home. One City secured \$1,483,724.42 in cash contributions and \$69,856.86 in in-kind contributions. FCI also invested \$212,372.13 in the purchase of the South Madison Day Care Facility from the previous tenant, Child Development Incorporated, and \$152,367.75 in the renovation and carrying costs of the property prior to One City moving in. The total amount raised and invested in the Campaign was \$1,918,321.16.
- One City entered into a lease-to-purchase arrangement with FCI where One City will not make lease payments on the property. Instead, One City will work towards purchasing the preschool from FCI by March 2018 for the same costs FCI purchased the facility from CDI, plus the subsequent renovation and carrying costs.
- One City initially intended to avoid debt on the building. However, after the renovation of the property commenced, costs escalated by \$300,000, increasing the total Campaign need to \$2.2M. This left One City with \$268,000 remaining to raise to pay its contractor and subcontractors, and clear its Campaign at the end of FY2015-16. One City will work with FCI to secure a low-interest loan from the agency to cover the remaining costs of construction, and will fundraise to fully cover its costs of paying back the loan.
- In 2015, Wegner CPAs completed One City's first formal Financial Review and completed and filed our first 990 tax form with the Internal Revenue Service. In Wisconsin, nonprofit corporations with less than \$400,000 in revenue during a fiscal year are not required to complete a full audit. Instead, they can complete a financial review.
- One City currently has a "Gold" rating with GuideStar, the premiere U.S. based organization that provides information about nonprofits in the U.S. and abroad. GuideStar offers organizations like ours the opportunity to demonstrate our commitment to transparency of operations and finances to our supporters, prospective donors and the general public. You can review our profile at www.guidestar.org/profile/47-1490574. We update our profile quarterly.

Photographs and Video of our First Year

You can view photographs and video of our first year at One City by visiting our Facebook page at www.facebook.com/onecityearlylearning. Photographs were taken by our staff and parents, and by Marcus Miles of Marcus Miles Photography, Hedi Rudd of Hedi LaMarr Photography, James Edward Mills of Madison Gas & Electric's New Green Challenge and Johnny and Marie Justice of Justice Productions.

Also, click here – goo.gl/Y1JyNn – or copy and paste this website in your web browser to see what the South Madison Day Care Facility looked like before renovation. Click here – goo.gl/mRbGgj – or copy and paste this website in your browser to take a virtual tour of panoramic views of the facility after renovation. The pre-renovation photos were taken by architect Steve Holzhauer. The post-renovation panoramic photos were taken by Jim Zellmer of Virtual Properties.

Also, visit our “One City Early Learning Centers” YouTube Channel to watch videos we’ve produced in the last year: <https://www.youtube.com/channel/UCI2xiGxadWt3umQ5jMVwOvA>.

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Accrual Basis

One City Early Learning Centers, Inc.
Statement of Financial Position Comparison
As of June 30, 2016

	<u>Jun 30, 16</u>	<u>Jun 30, 15</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1001 - Summit Credit Union - new	51,835.34	105,840.01	-54,004.67	-51.0%
1004 - Cash Restricted for Capital	100,000.00	0.00	100,000.00	100.0%
1005 - Summit Savings	5.00	5.00	0.00	0.0%
1011 - Network for Good	0.00	3,018.40	-3,018.40	-100.0%
Total Checking/Savings	<u>151,840.34</u>	<u>108,863.41</u>	<u>42,976.93</u>	<u>39.5%</u>
Accounts Receivable				
11000 - Pledges Receivable	142,259.00	30,000.00	112,259.00	374.2%
Total Accounts Receivable	<u>142,259.00</u>	<u>30,000.00</u>	<u>112,259.00</u>	<u>374.2%</u>
Other Current Assets				
1300 - Prepaid Expenses	6,724.91	624.98	6,099.93	976.0%
Total Other Current Assets	<u>6,724.91</u>	<u>624.98</u>	<u>6,099.93</u>	<u>976.0%</u>
Total Current Assets	<u>300,824.25</u>	<u>139,488.39</u>	<u>161,335.86</u>	<u>115.7%</u>
Fixed Assets				
1800 - Property, Plant and Equipment	1,305,492.95	345,768.92	959,724.03	277.6%
Total Fixed Assets	<u>1,305,492.95</u>	<u>345,768.92</u>	<u>959,724.03</u>	<u>277.6%</u>
TOTAL ASSETS	<u>1,606,317.20</u>	<u>485,257.31</u>	<u>1,121,059.89</u>	<u>231.0%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 - Accounts Payable	476,193.08	16,919.94	459,273.14	2,714.4%
Total Accounts Payable	<u>476,193.08</u>	<u>16,919.94</u>	<u>459,273.14</u>	<u>2,714.4%</u>
Credit Cards				
2010 - Credit Card ending #0667	701.89	0.00	701.89	100.0%
2011 - Credit Card Ending #0675	2,320.83	0.00	2,320.83	100.0%
Total Credit Cards	<u>3,022.72</u>	<u>0.00</u>	<u>3,022.72</u>	<u>100.0%</u>
Other Current Liabilities				
2100 - Payroll Liabilities	16,240.09	3,601.76	12,638.33	350.9%
Total Other Current Liabilities	<u>16,240.09</u>	<u>3,601.76</u>	<u>12,638.33</u>	<u>350.9%</u>
Total Current Liabilities	<u>495,455.89</u>	<u>20,521.70</u>	<u>474,934.19</u>	<u>2,314.3%</u>
Long Term Liabilities				
2015 - Future Commitments Liability	152,367.75	71,422.91	80,944.84	113.3%
2400 - Building Purchase Liability	212,372.13	212,372.13	0.00	0.0%
Total Long Term Liabilities	<u>364,739.88</u>	<u>283,795.04</u>	<u>80,944.84</u>	<u>28.5%</u>
Total Liabilities	<u>860,195.77</u>	<u>304,316.74</u>	<u>555,879.03</u>	<u>182.7%</u>
Equity				
3150 - Temp. Restricted Net Assets	87,982.00	0.00	87,982.00	100.0%
3200 - Unrestricted Net Assets	92,958.57	0.00	92,958.57	100.0%
Net Income	565,180.86	180,940.57	384,240.29	212.4%
Total Equity	<u>746,121.43</u>	<u>180,940.57</u>	<u>565,180.86</u>	<u>312.4%</u>
TOTAL LIABILITIES & EQUITY	<u>1,606,317.20</u>	<u>485,257.31</u>	<u>1,121,059.89</u>	<u>231.0%</u>

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08/03/16
Accrual Basis

One City Early Learning Centers, Inc.
Statement of Activities Comparison
July 2015 through June 2016

	<u>Jul '15 - Jun 16</u>	<u>Jul '14 - Jun 15</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4330 · Direct Public Grants	104,000.00	81,000.00	23,000.00	28.4%
4340 · Direct Public Support	210,313.93	236,603.80	-26,289.87	-11.1%
4500 · Investment Income	5,793.08	0.00	5,793.08	100.0%
4643 · Miscellaneous Revenue	66.75	4.13	62.62	1,516.2%
4699 · Restricted Funds Released	612,348.36	0.00	612,348.36	100.0%
4720 · Program Income	93,209.14	0.00	93,209.14	100.0%
Total Income	<u>1,025,731.26</u>	<u>317,607.93</u>	<u>708,123.33</u>	<u>223.0%</u>
Gross Profit	<u>1,025,731.26</u>	<u>317,607.93</u>	<u>708,123.33</u>	<u>223.0%</u>
Expense				
6210 · Contract Services	59,286.47	115,977.90	-56,691.43	-48.9%
6280 · Facilities and Equipment	59,563.48	7,322.47	52,241.01	713.4%
6400 · Direct Student Expenses	16,613.81	45,000.00	-28,386.19	-63.1%
6450 · Kitchen and Food Services	11,445.50	0.00	11,445.50	100.0%
6500 · Office Expense	37,196.77	4,575.52	32,621.25	713.0%
6510 · General Expense	36,992.86	18,670.47	18,322.39	98.1%
6600 · Payroll Expenses	340,865.13	13,155.22	327,709.91	2,491.1%
6830 · Staff and Board Related Exp	20,727.87	10,093.33	10,634.54	105.4%
Total Expense	<u>582,691.89</u>	<u>214,794.91</u>	<u>367,896.98</u>	<u>171.3%</u>
Net Ordinary Income	<u>443,039.37</u>	<u>102,813.02</u>	<u>340,226.35</u>	<u>330.9%</u>
Other Income/Expense				
Other Income				
7000 · Special Events Income	150.00	19,153.59	-19,003.59	-99.2%
7150 · Restricted Income	121,081.64	0.00	121,081.64	100.0%
9995 · In Kind Income	1,025.00	68,831.86	-67,806.86	-98.5%
Total Other Income	<u>122,256.64</u>	<u>87,985.45</u>	<u>34,271.19</u>	<u>39.0%</u>
Other Expense				
7500 · Special Event Expenses	0.00	9,857.90	-9,857.90	-100.0%
9996 · Inkind Expense	115.15	0.00	115.15	100.0%
Total Other Expense	<u>115.15</u>	<u>9,857.90</u>	<u>-9,742.75</u>	<u>-98.8%</u>
Net Other Income	<u>122,141.49</u>	<u>78,127.55</u>	<u>44,013.94</u>	<u>56.3%</u>
Net Income	<u><u>565,180.86</u></u>	<u><u>180,940.57</u></u>	<u><u>384,240.29</u></u>	<u><u>212.4%</u></u>