

**OAI, INC.
AND
HIGH BRIDGE, L3C**

**Consolidated Financial Statements and
Supplementary Information**

**(Including Reports Required by
OMB's Uniform Guidance)**

**For the Year Ended June 30, 2016
(with comparative totals for 2015)**

OAI, Inc.
Annual Financial Report

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Desmond & Ahern, Ltd.

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Independent Auditor's Report

To the Board of Directors
OAI, Inc. and High Bridge, L3C
Chicago, Illinois

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of OAI, Inc. (a nonprofit organization), and High Bridge, L3C (a limited liability company), which comprise the consolidated statement of financial position as of June 30, 2016, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of OAI, Inc. and High Bridge, L3C as of June 30, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited OAI, Inc.'s and High Bridge, L3C's consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated December 21, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2015, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Desmond & Ahern, Ltd

December 2, 2016
Chicago, IL

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of June 30, 2016 (with comparative totals for 2015)

	<u>2016</u>	<u>2015</u>
<u>Assets</u>		
Current Assets		
Cash and cash equivalents	\$ 590,269	\$ 659,175
Government receivables	389,267	419,661
Contribution receivables	-	35,183
Other receivables	81,243	67,790
Prepaid expenses	38,787	44,867
Total current assets	<u>1,099,566</u>	<u>1,226,676</u>
Net property and equipment	36,828	35,129
Security deposits	15,000	15,000
Total Assets	<u><u>\$ 1,151,394</u></u>	<u><u>\$ 1,276,805</u></u>
<u>Liabilities and Net Assets</u>		
Current Liabilities		
Accounts payable	\$ 237,865	\$ 238,952
Accrued payroll and related taxes	68,687	60,963
Refundable advances	-	105,715
Total current liabilities	<u>306,552</u>	<u>405,630</u>
Net Assets		
Unrestricted	616,171	624,342
Temporarily restricted	228,671	246,833
Total net assets	<u>844,842</u>	<u>871,175</u>
Total Liabilities and Net Assets	<u><u>\$ 1,151,394</u></u>	<u><u>\$ 1,276,805</u></u>

See independent auditor's report and notes to financial statements.

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATED STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2016 (with comparative totals for 2015)

	Unrestricted	Temporarily Restricted	2016 Total	2015 Total
<u>Public Support and Revenue</u>				
Government funding	\$ 2,296,992	\$ -	\$ 2,296,992	\$ 2,029,482
Fees for service	182,716	-	182,716	83,300
Contributions	64,812	113,000	177,812	155,138
Program income	3,472	4,825	8,297	6,332
Interest and other income	1,430	-	1,430	1,734
Donated services	52,623	-	52,623	12,000
Loss on disposal of assets	(8,172)	-	(8,172)	-
Net assets released from restrictions - satisfaction of purpose restriction	135,987	(135,987)	-	-
Total Public Support and Revenue	<u>2,729,860</u>	<u>(18,162)</u>	<u>2,711,698</u>	<u>2,287,986</u>
<u>Expenses</u>				
Program Services				
Pre-Employment	893,238	-	893,238	872,223
Business and Worker Training	838,325	-	838,325	681,738
OAI Chicago Southland	466,777	-	466,777	415,411
High Bridge, L3C	225,069	-	225,069	60,006
Total program services	<u>2,423,409</u>	<u>-</u>	<u>2,423,409</u>	<u>2,029,378</u>
Management and general	313,259	-	313,259	276,692
Fundraising	1,363	-	1,363	16,190
Total Expenses	<u>2,738,031</u>	<u>-</u>	<u>2,738,031</u>	<u>2,322,260</u>
Change in net assets	(8,171)	(18,162)	(26,333)	(34,274)
Net assets, beginning of year	<u>624,342</u>	<u>246,833</u>	<u>871,175</u>	<u>905,449</u>
Net assets, end of year	<u>\$ 616,171</u>	<u>\$ 228,671</u>	<u>\$ 844,842</u>	<u>\$ 871,175</u>

See independent auditor's report and notes to financial statements.

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2016 (with comparative totals for 2015)

	Program Services	Management and General	Fundraising	2016 Total	2015 Total
<u>Functional Expenses</u>					
Salaries	\$ 912,634	\$ 163,598	\$ 421	\$ 1,076,653	\$ 881,529
Fringe benefits and related taxes	230,004	40,853	104	270,961	268,857
Total salaries and related expenses	1,142,638	204,451	525	1,347,614	1,150,386
Sub-recipients	88,553	-	-	88,553	94,015
Contract services	263,397	22,459	23	285,879	254,222
Contractual trainers	365,961	-	-	365,961	244,586
Professional fees	6,037	17,641	703	24,381	19,266
Supporting services	32,061	-	-	32,061	35,044
Donated services	52,623	-	-	52,623	12,000
Client services	58,081	-	-	58,081	64,532
Transportation expense	68,299	582	-	68,881	52,698
Seminar fees	4,772	1,180	-	5,952	9,123
Meeting expense	4,993	412	-	5,405	2,415
Occupancy, other than depreciation	161,447	32,382	85	193,914	253,626
Telephone	7,293	1,739	5	9,037	7,921
Supplies	113,274	2,536	14	115,824	47,534
Computer expense	972	1,685	-	2,657	925
Equipment purchases under \$5,000	4,831	-	-	4,831	9,896
Equipment rental, repair and maintenance	19,268	2,158	5	21,431	10,917
Insurance	8,083	3,170	3	11,256	9,780
Postage and shipping	1,684	256	-	1,940	2,604
Dues and subscriptions	5,013	126	-	5,139	5,118
Miscellaneous	5,498	3,791	-	9,289	5,229
Total expenses before depreciation	2,414,778	294,568	1,363	2,710,709	2,291,837
Depreciation	8,631	18,691	-	27,322	30,423
Total Expenses	\$ 2,423,409	\$ 313,259	\$ 1,363	\$ 2,738,031	\$ 2,322,260

See independent auditor's report and notes to financial statements.

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2016 (with comparative totals for 2015)

	<u>2016</u>	<u>2015</u>
<u>Cash Flows from Operating Activities</u>		
Change in net assets	\$ (26,333)	\$ (34,274)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation of property and equipment	27,322	30,423
Loss on disposal of assets	8,172	-
Decrease (increase) in assets		
Government receivables	30,394	(18,541)
Contribution receivables	35,183	(35,183)
Other receivables	(13,453)	(18,421)
Prepaid expenses and deposits	6,080	2,944
(Decrease) increase in liabilities		
Accounts payable and payroll accrual	6,637	76,096
Refundable advances	(105,715)	105,715
Net cash (used) provided by operating activities	<u>(31,713)</u>	<u>108,759</u>
<u>Cash Flows from Investing Activities</u>		
Purchase of property and equipment	<u>(37,193)</u>	<u>(3,504)</u>
Net cash used by investing activities	<u>(37,193)</u>	<u>(3,504)</u>
Net (decrease) increase in cash and cash equivalents	(68,906)	105,255
Cash and cash equivalents, beginning of year	659,175	553,920
Cash and cash equivalents, end of year	<u>\$ 590,269</u>	<u>\$ 659,175</u>

See independent auditor's report and notes to financial statements.

OAI, INC. AND HIGH BRIDGE, L3C
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2016

Note 1 – Nature of Operations and Summary of Significant Accounting Policies

Organizations

OAI, Inc. (OAI) is a not-for-profit Illinois corporation exempt from Federal income tax under Section 501(c)(3) of the U.S. Internal Revenue Code, and is not considered a private foundation. The OAI has been serving the Chicago metropolitan area with over 25 years of experience in comprehensive workforce development. The mission of OAI is to create a community environment in which all people who desire to do so can access education, training, and employment that will allow them to sustain and enjoy safe, secure, and fulfilling lives.

OAI serves people with significant barriers to obtaining and retaining rewarding employment. Clients include individuals making the transition from welfare to work, at-risk youth, Empowerment Zone (EZ) residents, displaced workers, those in need of additional skills, and anyone with earnings below the poverty line.

High Bridge, L3C

High Bridge, L3C is a limited liability company, founded and owned wholly by OAI, Inc. High Bridge, L3C is the Chicago Southland's premier landscape design, installation and maintenance firm.

The Organizations programs and services are currently organized into four divisions:

Pre-Employment Division

The Pre-Employment division provides job training, placement and retention services to residents facing multiple challenges in Dallas, Kansas City, and Chicago.

Business and Worker Training Division

The Business and Worker Training division provides worker health & safety training, in compliance with OSHA CFR 1910.120, to emergency first responders, medical first receivers and industry workers who are exposed to hazardous materials. In addition, the division offers customized, cost-effective on-site workforce skills and safety training programs for low-wage and limited English proficient workers employed in various industries, including the Manufacturing, Hospitality and Medical sectors.

OAI Chicago Southland Division

The OAI Chicago Southland division provides job training, placement and retention services to residents facing multiple challenges in the Chicago Southland region.

High Bridge

High Bridge is a transitional jobs and social enterprise company that installs and maintains green infrastructure treatments - primarily rain gardens - hiring local labor and helping advance technical and higher-paying skills for residents of the Calumet region. The company is designed to offer full-time, short-term employment, enabling job training graduates and residents to benefit economically and environmentally from a variety of public green infrastructure investments in south suburban communities.

OAI, INC. AND HIGH BRIDGE, L3C
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2016

Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)

These four divisions work closely together in the implementation of all workforce, education and training programs. Funding is provided by various federal, state, local, foundation, and fee-for-service sources.

Basis of Accounting

The accounts and consolidated financial statements are maintained on the accrual basis of accounting; consequently, revenues are recognized when earned and expenses when the obligation is incurred.

Basis of Presentation

The Organizations reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets (if applicable), as required by Generally Accepted Accounting Principles (GAAP).

Income Tax Status

OAI, Inc. was granted an exemption from federal income taxes by the Internal Revenue Service pursuant to the provisions of Internal Revenue Code Section 501(c)(3). OAI, Inc. qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and has been classified as an organization that is not a private foundation under Section 509(a)(1). High Bridge, L3C, the wholly owned subsidiary of OAI, Inc. is a limited liability company. Due to operating losses, no provision has been made for income taxes.

The tax-exempt purpose of OAI, Inc and the nature in which it operates is in the first section of Note 1. OAI, Inc. continues to operate in compliance with its tax-exempt purpose and management's assessment is there are no uncertain tax positions.

The Organizations' annual informational and income tax returns filed with the federal and state governments are subject to examination by the Internal Revenue Service for three years after filing.

Cash and Cash Equivalents

Cash and cash equivalents consist of bank deposits in federally insured accounts. The accounts may, at times, exceed the federally insured limit of \$250,000. No cash was paid for interest or income taxes for the year ended June 30, 2016.

For purposes of the Statement of Cash Flows, the Organizations consider all U.S. Treasury bills and certificates of deposits with an original maturity of one year or less to be cash equivalents.

Property and Equipment

Expenditures of \$1,000 or more for property and equipment, and items which substantially increase the useful lives of existing assets, are capitalized at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets as follows:

OAI, INC. AND HIGH BRIDGE, L3C
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
June 30, 2016

Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)

Furniture and equipment	3 - 5 years
Computer equipment	3 years
Leasehold improvements	10 years

Support and Revenue

The Organizations reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities as net assets released from restrictions. If a restriction is fulfilled in the same time period in which the contribution is received, the organizations reports the support as unrestricted.

The Organizations reports gifts of land, buildings, equipment or other long-lived assets as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations regarding how long those long-lived assets must be maintained, the Organizations reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service. For the year ending June 30, 2016, the Organization's did not receive any donations of long-lived assets.

Government Contributions

Support funded by government contracts, which qualify as conditional promises to give, are recognized when the condition of performing the contracted services is met. Revenue is therefore recognized as earned as the condition of eligible expenses is incurred. These expenditures are subject to audit and acceptance by the granting organization and, as a result of such audit, adjustments could be required. As of June 30, 2016, there is no allowance for doubtful accounts.

Donated Services

Contributed services are recognized at fair value if the services received (a) create or enhance non-financial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. For the year ended June 30, 2016, WRD donated \$52,623 to OAI and High Bridge, L3C for program management of the Greencorps Chicago program with funding from the City of Chicago. These donated services benefited the Green Infrastructure Workforce Development Training Initiative, funded by the State of Illinois, Department of Natural Resources, Coastal Management Program.

In-Kind Contributions

In addition to receiving cash contributions, the Organizations may receive in-kind contributions from various donors. In accordance with generally accepted accounting principles, the Organizations

OAI, INC. AND HIGH BRIDGE, L3C
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
June 30, 2016

Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)

record the estimated fair value of in-kind donations as either an asset or expense in its consolidated financial statements, and similarly records corresponding donations by a like amount. For the year ended June 30, 2016, the organizations did not receive any in-kind contributions.

Certain Vulnerabilities and Concentrations

During the year ended June 30, 2016, the Organizations received approximately 85% of its funding from various government agencies. Following is a breakdown by funding agency of the portion of the Organizations revenue from government agencies for the year ending June 30, 2016 and the grants receivable at June 30, 2016:

	<u>% of Total Government Revenue</u>	<u>Government Contributions Receivable</u>
National Institute of Environmental Health Sciences	72%	64%
U.S. Department of Labor	3%	15%
U.S. Environmental Protection Agency	5%	2%
City of Chicago- Department of Community Development	6%	6%
Illinois Department of Commerce and Economic Opportunity	1%	5%
Illinois Dept of Natural Resources	2%	8%
Army Contracting Command - Redston	1%	0%
Corp for National and Comm Service (pass through CCT)	10%	0%
	<u>100%</u>	<u>100%</u>

Any change in these funding sources may cause disruption in program activities.

Use of Estimates

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of the revenues, expenses, gains, losses and other changes in net assets during the reporting period. Accordingly, actual results could differ from those estimates.

Comparative Information

The consolidated financial statements include certain prior-year summarized information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organizations' audited financial statements for the year ended June 30, 2015, from which the summarized information was derived.

OAI, INC. AND HIGH BRIDGE, L3C
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
June 30, 2016

Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the Consolidated Statement of Activities and the Consolidated Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Note 2 – Temporarily Restricted Net Assets

Temporarily restricted net assets at June 30, 2016 are available for the following programs:

Hazardous Worker Training	\$ 98,032
Environmental Careers Worker Training	72,525
Job Training and Economic Development	38,789
OAI Chicago Southland Program	19,325
	<u>228,671</u>
	<u>\$ 228,671</u>

Note 3 – Property and Equipment

At June 30, 2016, property and equipment was comprised of the following:

	<u>Amount</u>
Furniture and equipment	\$ 140,224
Computer equipment and software	74,244
Vehicle	19,245
Leasehold improvements	19,153
	<u>252,866</u>
Accumulated depreciation	<u>(216,038)</u>
Net property and equipment	<u>\$ 36,828</u>

Depreciation expense amounted to \$27,322 for the year ended June 30, 2016.

Note 4 – Leases

The Organizations lease operating facilities under non-cancellable operating lease arrangements. These leases expire at various dates through January 31, 2026. Rental expense for these leases, included in the Consolidated Statement of Activities for the year ended June 30, 2016, was \$199,599.

OAI, INC. AND HIGH BRIDGE, L3C
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
June 30, 2016

Note 4 – Leases (cont.)

Future minimum annual rental payments required under these operating leases are as follows:

<u>June 30,</u>	<u>Amount</u>
2017	\$ 167,700
2018	165,544
2019	169,269
2020	173,077
2021	176,971
Thereafter	863,827
Total	<u>\$ 1,716,388</u>

Note 5 – Retirement Plan

The Organizations maintains a 401(k) defined contribution plan for the benefit of all of its employees which allows for both employee and employer contributions. The Organizations matches up to 50 percent of the participating employee's contribution which does not exceed six percent of their compensation. The Organizations contributed and expensed \$24,593 for the year ending June 30, 2016.

Note 6 – Subsequent Events

For the fiscal year ended June 30, 2016, the Organizations' management has evaluated subsequent events through December 2, 2016, which is the date the consolidated financial statements were available to be issued. No subsequent events have been identified that are required to be disclosed through that date, except for the following:

The Organizations was awarded a new \$4 million grant called Strengthening Working Families in the Chicago Southland from the Department of Labor that began on July 1, 2016 and will continue through June 20, 2020. The grant will be administered through the OAI Chicago Southland (OCS) department.

SUPPLEMENTARY INFORMATION

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
As of June 30, 2016

	OAI, Inc.	High Bridge, L3C	Eliminations	Total
<u>Assets</u>				
Current Assets				
Cash and cash equivalents	\$ 590,269	\$ -	\$ -	\$ 590,269
Government receivables	389,267	-	-	389,267
Other receivables	30,005	51,238	-	81,243
Prepaid expenses	38,787	-	-	38,787
Due to funds	-	(72,385)	72,385	-
Due from funds	72,385	-	(72,385)	-
Total current assets	<u>1,120,713</u>	<u>(21,147)</u>	<u>-</u>	<u>1,099,566</u>
Net property and equipment	36,828	-	-	36,828
Security deposits	15,000	-	-	15,000
Total Assets	<u>\$ 1,172,541</u>	<u>\$ (21,147)</u>	<u>\$ -</u>	<u>\$ 1,151,394</u>
<u>Liabilities and Net Assets</u>				
Current Liabilities				
Accounts payable	\$ 237,865	\$ -	\$ -	\$ 237,865
Accrued payroll and related taxes	68,687	-	-	68,687
Refundable advances	-	-	-	-
Total current liabilities	<u>306,552</u>	<u>-</u>	<u>-</u>	<u>306,552</u>
Net Assets				
Unrestricted	637,318	(21,147)	-	616,171
Temporarily restricted	228,671	-	-	228,671
Total net assets	<u>865,989</u>	<u>(21,147)</u>	<u>-</u>	<u>844,842</u>
Total Liabilities and Net Assets	<u>\$ 1,172,541</u>	<u>\$ (21,147)</u>	<u>\$ -</u>	<u>\$ 1,151,394</u>

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATING STATEMENT OF ACTIVITIES BY ORGANIZATION
For the year ended June 30, 2016

	OAI, Inc.		High Bridge, L3C	Consolidated Totals		
	Unrestricted	Temporarily Restricted	Unrestricted	Unrestricted	Temporarily Restricted	Consolidated Total
<u>Public Support and Revenue</u>						
Government funding	\$ 2,253,182	\$ -	\$ 43,810	\$ 2,296,992	\$ -	\$ 2,296,992
Fees for service	26,604	-	156,112	182,716	-	182,716
Contributions	60,812	113,000	4,000	64,812	113,000	177,812
Program income	3,472	4,825	-	3,472	4,825	8,297
Interest and other income	1,430	-	-	1,430	-	1,430
Donated services	52,623	-	-	52,623	-	52,623
Loss on disposal of assets	(8,172)	-	-	(8,172)	-	(8,172)
Net assets released from restrictions - satisfaction of purpose restriction	135,987	(135,987)	-	135,987	(135,987)	-
Total Public Support and Revenue	2,525,938	(18,162)	203,922	2,729,860	(18,162)	2,711,698
<u>Expenses</u>						
Program Services						
Pre-Employment	893,238	-	-	893,238	-	893,238
Business and Worker Training	838,325	-	-	838,325	-	838,325
OAI Chicago Southland	466,777	-	-	466,777	-	466,777
High Bridge, L3C	-	-	225,069	225,069	-	225,069
Total Program Services	2,198,340	-	225,069	2,423,409	-	2,423,409
Management and general	313,259	-	-	313,259	-	313,259
Fundraising	1,363	-	-	1,363	-	1,363
Total Expenses	2,512,962	-	225,069	2,738,031	-	2,738,031
Change in net assets	12,976	(18,162)	(21,147)	(8,171)	(18,162)	(26,333)
Net assets, beginning of year	624,342	246,833	-	624,342	246,833	871,175
Net assets, end of year	\$ 637,318	\$ 228,671	\$ (21,147)	\$ 616,171	\$ 228,671	\$ 844,842

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATING SCHEDULE OF EXPENSES BY PROGRAM
For the Year Ended June 30, 2016 (with comparative totals for 2015)

	OAI, Inc.				2016 Total Program Services	2015 Total Program Services
	Pre- Employment Program	Business & Worker Training Program	OAI Chicago Southland Program	High Bridge, L3C		
Salaries	\$ 350,490	\$ 311,344	\$ 198,919	\$ 51,881	\$ 912,634	\$ 745,646
Fringe benefits and related taxes	87,903	78,316	50,755	13,030	230,004	226,219
Total salaries and related expenses	438,393	389,660	249,674	64,911	1,142,638	971,865
Sub-recipients	88,553	-	-	-	88,553	94,015
Contract services	65,521	57,482	78,918	61,476	263,397	220,784
Contractual trainers	96,018	263,256	6,687	-	365,961	244,586
Professional fees	1,932	2,041	1,269	795	6,037	571
Supporting services	29,759	-	2,302	-	32,061	35,044
Donated services	-	-	52,623	-	52,623	12,000
Client services	29,684	-	28,397	-	58,081	64,368
Transportation expense	25,912	23,059	14,396	4,932	68,299	51,430
Seminar fees	2,977	1,476	319	-	4,772	8,629
Meeting expense	3,543	899	551	-	4,993	2,318
Occupancy, other than depreciation	77,172	62,162	16,003	6,110	161,447	211,119
Telephone	3,728	3,308	45	212	7,293	6,410
Supplies	13,750	18,777	9,686	71,061	113,274	46,231
Computer expense	362	474	108	28	972	-
Equipment purchases under \$5,000	1,615	1,466	705	1,045	4,831	9,805
Equipment rental, repair and maintenance	4,058	3,637	42	11,531	19,268	8,801
Insurance	2,340	2,078	1,338	2,327	8,083	6,535
Postage and shipping	507	1,035	69	73	1,684	2,292
Dues and subscriptions	2,395	1,353	1,265	-	5,013	4,744
Miscellaneous	2,796	2,126	8	568	5,498	828
Total expenses before depreciation	891,015	834,289	464,405	225,069	2,414,778	2,002,375
Depreciation	2,223	4,036	2,372	-	8,631	27,003
Total Expenses	\$ 893,238	\$ 838,325	\$ 466,777	\$ 225,069	\$ 2,423,409	\$ 2,029,378