

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

**Consolidated Financial Statements and
Supplementary Information**

**For the Year Ended June 30, 2017
(with comparative totals for 2016)**

OAI, INC.
AND
HIGH BRIDGE, L3C

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, 2017, 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, 2017, 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.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary information, as listed in the accompanying table of contents, is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

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 2, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Desmond & Akers, Ltd

November 16, 2017
Chicago, IL

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of June 30, 2017 (with comparative totals for 2016)

	<u>2017</u>	<u>2016</u>
<u>Assets</u>		
Current Assets		
Cash and cash equivalents	\$ 718,656	\$ 590,269
Government receivables	645,443	389,267
Contribution receivables	35,000	-
Other receivables	28,700	81,243
Prepaid expenses	26,904	38,787
Total current assets	<u>1,454,703</u>	<u>1,099,566</u>
Net property and equipment	86,696	36,828
Security deposits	17,479	15,000
Total Assets	<u><u>\$ 1,558,878</u></u>	<u><u>\$ 1,151,394</u></u>
<u>Liabilities and Net Assets</u>		
Current Liabilities		
Accounts payable	\$ 471,900	\$ 237,865
Accrued payroll and related taxes	88,254	68,687
Total current liabilities	<u>560,154</u>	<u>306,552</u>
Net Assets		
Unrestricted	685,886	616,171
Temporarily restricted	312,838	228,671
Total net assets	<u>998,724</u>	<u>844,842</u>
Total Liabilities and Net Assets	<u><u>\$ 1,558,878</u></u>	<u><u>\$ 1,151,394</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, 2017 (with comparative totals for 2016)

	Unrestricted	Temporarily Restricted	2017 Total	2016 Total
<u>Public Support and Revenue</u>				
Government funding	\$ 3,042,107	\$ 199,975	\$ 3,242,082	\$ 2,296,992
Fees for service	285,972	-	285,972	182,716
Contributions	7,362	135,000	142,362	177,812
Program income	-	18,500	18,500	8,297
Interest and other income	1,415	-	1,415	1,430
Donated materials	40,150	-	40,150	52,623
Donated services	42,175	-	42,175	-
Loss on disposal of assets	-	-	-	(8,172)
Net assets released from restrictions - satisfaction of purpose restriction	269,308	(269,308)	-	-
Total Public Support and Revenue	<u>3,688,489</u>	<u>84,167</u>	<u>3,772,656</u>	<u>2,711,698</u>
<u>Expenses</u>				
Program Services				
Pre-Employment	921,370	-	921,370	893,238
Business and Worker Training	854,276	-	854,276	838,325
OAI Chicago Southland	1,108,806	-	1,108,806	466,777
High Bridge, L3C	347,013	-	347,013	225,069
Total program services	<u>3,231,465</u>	<u>-</u>	<u>3,231,465</u>	<u>2,423,409</u>
Management and general	383,413	-	383,413	313,259
Fundraising	3,896	-	3,896	1,363
Total Expenses	<u>3,618,774</u>	<u>-</u>	<u>3,618,774</u>	<u>2,738,031</u>
Change in net assets	69,715	84,167	153,882	(26,333)
Net assets, beginning of year	<u>616,171</u>	<u>228,671</u>	<u>844,842</u>	<u>871,175</u>
Net assets, end of year	<u>\$ 685,886</u>	<u>\$ 312,838</u>	<u>\$ 998,724</u>	<u>\$ 844,842</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, 2017 (with comparative totals for 2016)

	Program Services	Management and General	Fundraising	2017 Total	2016 Total
<u>Functional Expenses</u>					
Salaries	\$ 1,107,134	\$ 225,246	\$ 2,568	\$ 1,334,948	\$ 1,076,653
Fringe benefits and related taxes	262,510	50,700	632	313,842	270,961
Total salaries and related expenses	<u>1,369,644</u>	<u>275,946</u>	<u>3,200</u>	<u>1,648,790</u>	<u>1,347,614</u>
Sub-recipients	118,399	-	-	118,399	88,553
Contract services	482,672	20,039	127	502,838	285,879
Contractual trainers	337,003	452	-	337,455	365,961
Professional fees	2,457	17,972	37	20,466	24,381
Supporting services	160,832	-	-	160,832	32,061
Donated services	42,175	-	-	42,175	52,623
Client services	174,405	-	-	174,405	58,081
Transportation expense	93,793	163	-	93,956	68,881
Seminar fees	14,581	847	-	15,428	5,952
Meeting expense	4,820	1,063	-	5,883	5,405
Occupancy, other than depreciation	180,402	38,416	460	219,278	193,914
Telephone	6,883	1,956	23	8,862	9,037
Supplies	142,765	3,092	11	145,868	115,824
Computer expense	13,485	1,782	3	15,270	2,657
Equipment purchases under \$1,000	6,627	-	-	6,627	4,831
Equipment rental, repair and maintenance	47,194	1,848	22	49,064	21,431
Insurance	9,104	3,198	13	12,315	11,256
Postage and shipping	1,864	268	-	2,132	1,940
Dues and subscriptions	5,918	258	-	6,176	5,139
Miscellaneous	5,272	5,859	-	11,131	9,289
Total expenses before depreciation	<u>3,220,295</u>	<u>373,159</u>	<u>3,896</u>	<u>3,597,350</u>	<u>2,710,709</u>
Depreciation	11,170	10,254	-	21,424	27,322
Total Expenses	<u><u>\$ 3,231,465</u></u>	<u><u>\$ 383,413</u></u>	<u><u>\$ 3,896</u></u>	<u><u>\$ 3,618,774</u></u>	<u><u>\$ 2,738,031</u></u>

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, 2017 (with comparative totals for 2016)

	<u>2017</u>	<u>2016</u>
<u>Cash Flows from Operating Activities</u>		
Change in net assets	\$ 153,882	\$ (26,333)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation of property and equipment	21,424	27,322
Donated materials capitalized	(40,150)	-
Loss on disposal of assets	-	8,172
Decrease (increase) in assets		
Government receivables	(256,176)	30,394
Contribution receivables	(35,000)	35,183
Other receivables	52,543	(13,453)
Prepaid expenses and deposits	9,404	6,080
(Decrease) increase in liabilities		
Accounts payable and payroll accrual	253,602	6,637
Refundable advances	-	(105,715)
Net cash (used) provided by operating activities	<u>159,529</u>	<u>(31,713)</u>
<u>Cash Flows from Investing Activities</u>		
Purchase of property and equipment	<u>(31,142)</u>	<u>(37,193)</u>
Net cash used by investing activities	<u>(31,142)</u>	<u>(37,193)</u>
Net increase (decrease) in cash and cash equivalents	128,387	(68,906)
Cash and cash equivalents, beginning of year	<u>590,269</u>	<u>659,175</u>
Cash and cash equivalents, end of year	<u><u>\$ 718,656</u></u>	<u><u>\$ 590,269</u></u>

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

OAI, INC. AND HIGH BRIDGE, L3C
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2017

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, 2017

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.

The Organizations has adopted the requirements for accounting for uncertain tax positions and management has determined that the Organizations' was not required to record a liability related to uncertain tax positions as of June 30, 2017.

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, 2017.

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.

OAI, INC. AND HIGH BRIDGE, L3C
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
June 30, 2017

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

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:

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

Support and Revenue

The Organizations report 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 report the support as unrestricted.

The Organizations report 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.

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, 2017, there is no allowance for doubtful accounts.

Fees for Service

The majority of the Fees for Service revenue is from High Bridge, L3C contracts to install landscaping and green infrastructure projects. A small portion of the revenue is from OAI, Inc. providing recruitment services, health and safety training, and markerlab workshops. For the year ended June 30, 2017, the Organizations received \$285,972 in Fees for Service revenue.

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,

OAI, INC. AND HIGH BRIDGE, L3C
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
June 30, 2017

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

and would typically need to be purchased if not provided by donation. For the year ended June 30, 2017, WRD donated \$30,587 and University of Illinois donated \$11,588 to OAI and High Bridge, L3C for program services.

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 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 ending June 30, 2017, the Organizations received \$40,150 of Microsoft Office professional licenses.

Certain Vulnerabilities and Concentrations

During the year ended June 30, 2017, the Organizations received approximately 88% 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, 2017 and the grants receivable at June 30, 2017:

	<u>% of Total Government Revenue</u>	<u>Government Contributions Receivable</u>
National Institute of Environmental Health Sciences	57%	39%
U.S. Department of Labor (direct and pass-through IDHS)	26%	45%
U.S. Environmental Protection Agency (direct and pass-through U.S. Department of Agriculture Food and Nutrition Service (pass- through IDCEO)	3%	3%
U.S. Department of Commerce National Oceanic and Atmospheric Administration (pass-through IDNR)	2%	2%
U.S. Department of Defense (pass-through World Business Chicagc	3%	8%
U.S. Department of Housing and Urban Development (pass- through Cook County Bureau of Economic Development)	2%	0%
Justice Advisory Council	1%	3%
	<u>6%</u>	<u>0%</u>
	<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

OAI, INC. AND HIGH BRIDGE, L3C
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
June 30, 2017

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

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, 2016, from which the summarized information was derived.

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, 2017 are available for the following programs:

Hazardous Worker Training	\$ 98,032
Environmental Careers Worker Training	78,024
Job Training and Economic Development	38,789
OAI Chicago Southland Program	97,993
	<u>\$ 312,838</u>

Note 3 – Property and Equipment

At June 30, 2017, property and equipment was comprised of the following:

	<u>Amount</u>
Furniture and equipment	\$ 145,196
Computer equipment and software	135,408
Vehicle	19,245
Leasehold improvements	19,153
	<u>319,002</u>
Accumulated depreciation	<u>(232,306)</u>
Net property and equipment	<u>\$ 86,696</u>

Depreciation expense amounted to \$21,424 for the year ended June 30, 2017.

OAI, INC. AND HIGH BRIDGE, L3C
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
June 30, 2017

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, 2017, was \$244,740.

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

<u>June 30,</u>	<u>Amount</u>
2018	\$ 211,814
2019	240,778
2020	244,924
2021	188,323
2022	189,820
Thereafter	682,874
Total	<u>\$ 1,758,533</u>

Note 5 – Retirement Plan

The Organizations maintain 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 \$29,337 for the year ending June 30, 2017.

Note 6 – Subsequent Events

For the fiscal year ended June 30, 2017, the Organizations' management has evaluated subsequent events through November 16, 2017, 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.

SUPPLEMENTARY INFORMATION

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
As of June 30, 2017

	<u>OAI, Inc.</u>	<u>High Bridge, L3C</u>	<u>Eliminations</u>	<u>Total</u>
<u>Assets</u>				
Current Assets				
Cash and cash equivalents	\$ 718,656	\$ -	\$ -	\$ 718,656
Government receivables	583,101	62,342	-	645,443
Contribution receivables	35,000	-	-	35,000
Other receivables	21,623	7,077	-	28,700
Prepaid expenses	26,904	-	-	26,904
Due (to) from funds	55,485	(55,485)	-	-
Total current assets	<u>1,440,769</u>	<u>13,934</u>	<u>-</u>	<u>1,454,703</u>
Net property and equipment	86,696	-	-	86,696
Security deposits	17,479	-	-	17,479
Total Assets	<u>\$ 1,544,944</u>	<u>\$ 13,934</u>	<u>\$ -</u>	<u>\$ 1,558,878</u>
<u>Liabilities and Net Assets</u>				
Current Liabilities				
Accounts payable	\$ 471,900	\$ -	\$ -	\$ 471,900
Accrued payroll and related taxes	88,254	-	-	88,254
Total current liabilities	<u>560,154</u>	<u>-</u>	<u>-</u>	<u>560,154</u>
Net Assets				
Unrestricted	671,952	13,934	-	685,886
Temporarily restricted	312,838	-	-	312,838
Total net assets	<u>984,790</u>	<u>13,934</u>	<u>-</u>	<u>998,724</u>
Total Liabilities and Net Assets	<u>\$ 1,544,944</u>	<u>\$ 13,934</u>	<u>\$ -</u>	<u>\$ 1,558,878</u>

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATING STATEMENT OF ACTIVITIES BY ORGANIZATION
For the year ended June 30 2017

	OAI, Inc.		High Bridge, L3C	Consolidated Totals		
	Unrestricted	Temporarily Restricted	Unrestricted	Unrestricted	Temporarily Restricted	Consolidated Total
<u>Public Support and Revenue</u>						
Government funding	\$ 2,940,267	\$ 199,975	\$ 101,840	\$ 3,042,107	\$ 199,975	\$ 3,242,082
Fees for service	24,794	-	261,178	285,972	-	285,972
Contributions	4,862	135,000	2,500	7,362	135,000	142,362
Program income	-	18,500	-	-	18,500	18,500
Interest and other income	1,415	-	-	1,415	-	1,415
Donated materials	40,150	-	-	40,150	-	40,150
Donated services	-	-	42,175	42,175	-	42,175
Net assets released from restrictions - satisfaction of purpose restriction	269,308	(269,308)	-	269,308	(269,308)	-
Total Public Support and Revenue	3,280,796	84,167	407,693	3,688,489	84,167	3,772,656
<u>Expenses</u>						
Program Services						
Pre-Employment	921,370	-	-	921,370	-	921,370
Business and Worker Training	854,276	-	-	854,276	-	854,276
OAI Chicago Southland	1,108,806	-	-	1,108,806	-	1,108,806
High Bridge, L3C	-	-	347,013	347,013	-	347,013
Total Program Services	2,884,452	-	347,013	3,231,465	-	3,231,465
Management and general	357,814	-	25,599	383,413	-	383,413
Fundraising	3,896	-	-	3,896	-	3,896
Total Expenses	3,246,162	-	372,612	3,618,774	-	3,618,774
Change in net assets	34,634	84,167	35,081	69,715	84,167	153,882
Net assets, beginning of year	637,318	228,671	(21,147)	616,171	228,671	844,842
Net assets, end of year	\$ 671,952	\$ 312,838	\$ 13,934	\$ 685,886	\$ 312,838	\$ 998,724

OAI, INC AND HIGH BRIDGE, L3C
CONSOLIDATING SCHEDULE OF EXPENSES BY PROGRAM
For the Year Ended June 30, 2017 (with comparative totals for 2016)

	OAI, Inc.			High Bridge, L3C	2017 Total Program Services	2016 Total Program Services
	Pre- Employment Program	Business & Worker Training Program	OAI Chicago Southland Program			
Salaries	\$ 351,838	\$ 348,960	\$ 349,686	\$ 56,650	\$ 1,107,134	\$ 912,634
Fringe benefits and related taxes	83,050	81,952	84,176	13,332	262,510	230,004
Total salaries and related expenses	434,888	430,912	433,862	69,982	1,369,644	1,142,638
Sub-recipients	118,399	-	-	-	118,399	88,553
Contract services	118,739	60,979	242,945	60,009	482,672	263,397
Contractual trainers	59,161	240,056	17,836	19,950	337,003	365,961
Professional fees	663	537	562	695	2,457	6,037
Supporting services	20,298	-	140,534	-	160,832	32,061
Donated services	-	-	-	42,175	42,175	52,623
Client services	17,895	-	156,510	-	174,405	58,081
Transportation expense	39,967	21,964	24,410	7,452	93,793	68,299
Seminar fees	5,709	990	7,882	-	14,581	4,772
Meeting expense	1,369	394	3,018	39	4,820	4,993
Occupancy, other than depreciation	70,295	63,005	40,801	6,301	180,402	161,447
Telephone	3,252	3,222	409	-	6,883	7,293
Supplies	9,747	15,240	26,959	90,819	142,765	113,274
Computer expense	7,193	2,385	2,215	1,692	13,485	972
Equipment purchases under \$5,000	650	1,444	3,415	1,118	6,627	4,831
Equipment rental, repair and maintenance	2,423	2,414	382	41,975	47,194	19,268
Insurance	1,882	1,870	1,947	3,405	9,104	8,083
Postage and shipping	275	1,339	176	74	1,864	1,684
Dues and subscriptions	1,887	1,782	2,174	75	5,918	5,013
Miscellaneous	2,238	944	838	1,252	5,272	5,498
Total expenses before depreciation	916,930	849,477	1,106,875	347,013	3,220,295	2,414,778
Depreciation	4,440	4,799	1,931	-	11,170	8,631
Total Expenses	\$ 921,370	\$ 854,276	\$ 1,108,806	\$ 347,013	\$ 3,231,465	\$ 2,423,409