



The SEED Foundation 2015 ANNUAL REPORT



SEED students are greater than the sum of their experiences.

A SEED education is more than just a 24-hour boarding program; it is a means of exposing our students to new ideas, new cultures, and new talents. SEED uses the world as a classroom because we believe that opportunity sparks a lifelong thirst for learning.

SEED students access this global classroom in big ways and small. Some get to engage directly with the authors they're reading and the communities they are reading about thanks to exceptional faculty like Topher Kandik (page 10), who was recently named as DC's 2016 Teacher of the Year. Others, like Maliya Williams (pages 11-12), are able to build on lifelong interests by meeting technology pioneers at an international conference. And still others, like Emmanuel Mack (page 14), discover new passions that take them from Athens, Greece to Aspen, Colorado in the course of one week.

This report represents just a handful of snapshots from our students' journeys and the brilliant educators who help them along the way. And though their journeys may look different, our students are each building legacies for themselves, as well as for their families, friends, communities, and future SEED graduates. Their legacies are evident in students like Jackie Ndayizeye (page 7), who wants to set an example for her younger siblings, and graduates like Antwain Coward (page 8), who is just beginning to reach his potential as an entrepreneur and business owner.

We believe that when our students access world-class educators and opportunities, they are in the process of becoming the adults they are meant to be. And there is no more powerful legacy than potential fulfilled.

So to our supporters who make these journeys possible, and who have made these legacies possible, we say **thank you.**



With sincere appreciation and optimism for the future,

Rajiv Vinnakota
Co-Founder & Director

Ann Friedman
Board Chair

Eric Adler
Co-Founder &
Managing Director

**This annual report is dedicated in
loving memory to**

Mr. Jerico Evans

**who inspired and nurtured the
dreams of our children and whose
memory will live on through the
staff, students, and families of
SEED Miami who love him dearly.**



What is the sum of a SEED student's experiences?

SEED students receive extraordinary opportunities: college-preparatory academics, countless after-school activities and programs, 24-hour access to caring adults, and unparalleled support to and through college completion. Each experience helps our students develop into the adults they want to be. Check out the timeline below to see just a handful of the formative experiences that are vital to SEED students' journeys.

"The Dream Ceremony and quarterly honors assemblies are extraordinary examples of how SEED engages children, their families, our staff and our community in each child's success. These events put students at the center of the celebration, and that is a great demonstration of the SEED philosophy in action."

- Fran Allegra
President, SEED Miami



FALL OF SIXTH GRADE: Students share their hopes and aspirations with the entire SEED community at a Dream Ceremony, where they are officially welcomed by older SEED students, graduates, and community partners. Above: LaDonna, SEED DC '12, pins SEED Miami sixth grader N'stari.

MIDDLE SCHOOL: Because many students enroll at SEED performing below grade level, middle school is about getting them back on track through intensive interventions and enrichment. They're exposed to collegiate experiences on our campus and college campuses, and they begin to find their own voices.

Berwick Augustin, Founding Writing Teacher at SEED Miami, reflects on a community open mic night that he hosted for his students: "I want them to see how having a voice transfers into the community and outside of the classroom—how the world is waiting to hear their story."



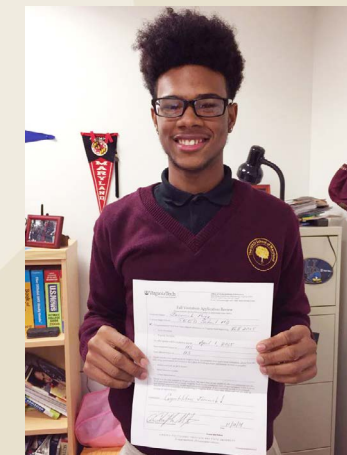
EARLY HIGH SCHOOL: Students explore new interests and pursue their passions through AP courses and after-school opportunities, often in partnership with community organizations. Above: the Greek Scholars Program ends a semester of study with a summer trip to Greece.



COLLEGE GRADUATION AND BEYOND: SEED graduates cross the stage at commencement in front of their families, friends, and CTS advisors. Armed with their SEED educations and college degrees, graduates are ready to become whatever they choose. (See page 8 to read about one of our enterprising SEED graduates.) At left: Bradley (quoted below) with his CTS advisor on his graduation day from Towson University.

IN COLLEGE: SEED graduates are visited by their CTS advisor during freshman year and receive continuous support for any challenges that come their way. In the summer, graduates reunite with their classmates at the SEED Alumni Summer Institute (see pages 17-18) for a weekend of personal, financial and professional development. *Bradley Jacobs, SEED DC '09, reflects on his support during college: "After I graduated SEED, that wasn't it. CTS still guided me throughout my whole college process, with financial aid, with picking out classes...or even by updating me on what scholarships I should apply for."*

HIGH SCHOOL GRADUATION: It's been seven years in the making, but SEED graduates know that their educational journey is far from over!



LATE HIGH SCHOOL: Students deepen their research into colleges—selecting the best fit for them, completing their applications, and applying for scholarships. They do this with intensive, individualized support from their college counselors and The SEED Foundation's College Transition & Success (CTS) team. At left: Jeremiah was the first SEED MD senior to be accepted to college when he received his letter of admission to Virginia Tech.

One of the things I find most exciting about SEED's future is the opportunity to build upon the work and vision of Eric and Raj. One very important way we are already doing this is by beginning to think and act like a **network**. Why is this important? A network mindset leverages the collective knowledge and experience of the Foundation and each of the schools. It also clears the way for SEED to go from good to great by paving a common road of sustained excellence, which includes shared practice, shared language, and shared expectations.

A great example of SEED leveraging its network is the annual SEED Summit, a one-day professional retreat held each summer and attended by all SEED faculty and staff. The Summit is a space where staff can connect, reflect on the past, and look forward to the upcoming school year. It is where SEED's shared practice, language, and expectations can be shared and tested. Capitalizing on events such as the Summit ensures that there is a process of continuous reflection and improvement, a foundation for sustained excellence that outlives any one person.

That is a legacy that will impact the SEED community for years to come.


Lesley Poole
Chief Executive Officer
The SEED Foundation

"The SEED network ensures that we all have access to talent, resources, and real-time support in our efforts to serve students and their families. Our Summit provides an opportunity for us to synchronize our efforts, engagement, and commitment to excellence."

Adrian Manuel
Head of School
The SEED School of Washington, D.C.

"The Summit is a great opportunity for teachers and student life staff, who do the day-to-day work with our students, to collaborate and learn from each other. The Summit is an opportunity to ensure that our network's goals and messages are consistent and clear."

Jon Tucker
Head of School
The SEED School of Maryland

"The power of our network starts with connections. The Summit brings together our SEED families. When we come together, we foster new relationships and build on older ones, and in so doing, we share best practices and enhance student outcomes."

Kara Locke
Head of School
The SEED School of Miami

I am becoming *a community servant,
a future doctor
a role model*



JACKIE NDAYIZEYE

Junior, SEED Maryland

Jackie has benefitted from so much at SEED that she can't wait to give back to her community and set an example for others. She has enjoyed six years of opportunities—from dual enrollment classes to volleyball, soccer to African drumming. She's also felt the 24/5 support of SEED staff like SEED MD librarian Mrs. Rinehart, who tutored her weekly—after her official work hours—to make sure Jackie understood AP Government.

Jackie hopes to pay it forward one day by becoming a doctor and returning to her native Tanzania to treat those with limited access to health care. But Jackie is not waiting until graduation to give back. Last summer, Jackie volunteered at a homeless shelter, serving food to residents in need. As the first member of her family who will go to college, Jackie is also a role model for her younger brother and sisters. She can't wait to watch them follow her path to SEED and, eventually, college.

"The SEED staff shows you that you can go to college and become somebody. That's what I want to show my siblings."

100% of SEED MD graduates were accepted to four-year colleges in 2015

8 states welcomed SEED MD graduates as they enrolled in colleges across the country

I am becoming *a small business owner,
a disruptor for innovation
whatever I choose to be*



ANTWAIN COWARD

SEED DC, Class of 2006

Case Western University, Class of 2010 (B.S.)

Georgetown University, Class of 2014 (M.P.S.)

Earning his master's in technology management from Georgetown University while working as a full-time consultant was not enough for Antwain Coward—he also wanted to be his own boss. Since he launched his own business eight months ago, Antwain's entrepreneurial ventures have not been confined by typical business categories. From rejuvenation centers in New York City to distressed homes in D.C., his eyes are constantly open to the next big opportunity.

According to Antwain, SEED was where he learned to never rest on his laurels. SEED-facilitated trips to Wyoming and Australia ignited his enduring passion for new people and places, and a Microsoft-sponsored competition awakened his interest in technology and "made me want to excel."

As an undergraduate, SEED's College Transition & Success team taught him to self-advocate and to constantly seek out professional resources. Antwain's myriad SEED exposure opportunities taught him that his only limits were his own creativity and courage—a lesson he continues to live by today.

"My leadership positions at SEED helped me build intangible skills and motivated me to keep learning. SEED allowed me to grow my curiosity and dared me to dream."

I have become an opportunity equalizer.
a goal-setter
a cheerleader



KRISTI FAUSEL

Assistant Director of Special Education, SEED MD
Years at SEED: 4

As the Assistant Director of Special Education at SEED Maryland, Ms. Fausel ensures that all students have the time and resources they need to succeed academically. A large part of that is working directly with students during class as a co-teacher with colleagues like Mrs. Murphy (page 13), who mentored her when she first came to SEED. In the classroom, they bounce off each other—while Mrs. Murphy is presenting new content, Ms. Fausel hops from student to student, checking that each one is keeping up and sufficiently challenged.

Kristi Fausel teaches everything from algebra to English, but the main lesson she wants to impart on her students is self-advocacy. “My goal is for my students not to need me—though it would break my heart!” But as much as she supports her students, Ms. Fausel refuses to baby or coddle them:

“I have extremely high expectations for all my students. I will not let them say they can’t do something, because I know they can.”

I have become a civil rights advocate.
a conduit
a facilitator



DC’s 2016 Teacher of the Year!

TOPHER KANDIK

10th and 11th Grade English, SEED DC
Years at SEED: 9

Topher Kandik embodies the philosophy that learning happens inside and outside the classroom, and that students must own their educational journeys. He believes in exploring literary works alongside his students, and he has brought more than one MacArthur Genius into his classroom to discuss his or her work. Mr. Kandik encourages his students to reimagine their roles in the classroom; he wants them to break down traditional educational hierarchies between students, teachers, and authors. After all: *“Without hierarchy and without walls, students are teaching themselves. I act as a conduit to resources; students step up and take control. The best thing I can do is to sit back and facilitate.”*

Mr. Kandik has connected his students to exceptional places: to New Orleans, where they culminated their “Why New Orleans Matters” unit by engaging with local artists and performing community service; to a small rally downtown, where then-Senator Obama told them that “Yes We Can;” and to the Vice President’s home, where Dr. Jill Biden celebrated the publication of their short stories and poems—thanks to a fruitful partnership with local literary advocates 826DC.

While Mr. Kandik builds partnerships that fold into his yearlong classroom plan, he is not afraid of detours piqued by his students’ interests: *“I value their voice on what they think is important. Often, students don’t value their ideas. I want them to figure out their own voices.”*

I am becoming *a future college graduate .
a veterinarian (or engineer)
a dreamer*

MALIYA WILLIAMS

Seventh Grader, SEED Miami

If your car breaks down or if your computer is broken, Maliya should be your first call. An avid learner, Maliya has stoked her passion for engineering at SEED Miami through the Robotics Club, one of the 21 extracurricular activities offered after school. Maliya has built robots for competitions around the county, and in May, Maliya and her robotics teammates found themselves at eMerge Americas—a global ideas exchange focused on how technology and innovation are disrupting industries. After performing mock surgeries and racing simulated cars, Maliya reflected that, “my trip to eMerge taught me that technology will build the future—the only limit is our imagination.”

While Maliya has always had a big imagination—one she cultivates through extensive reading—she hasn’t always found SEED easy. “I had a lot of struggles at first,” she admits, “and my struggle was my behavior.” Maliya had trouble initially accepting consequences, but once she committed to improving, she found unwavering support from her teachers, counselors, and her mother and role model, Michelle.

According to her mother, “Maliya started out rocky, but she is more disciplined now. She owns her behavior. SEED teaches students to be young ladies and men. She is in good hands.”

Now, Maliya dreams of majoring in biology at the University of Miami, a decision she made while attending a campus tour (one of four colleges SEED Miami sixth-graders visited last year). Ever the dutiful strategist, Maliya has filled an entire composition book of notes for this step, including a list of classes she will take and a plan for her transportation and living arrangements. She watches animal surgeries on TV to better visualize life as a veterinarian, a career that interests her. Her sense of possibility is infectious.

“SEED teaches you that there is something positive in this world, even though the world needs some changing. They give me hope, and I see the bigger picture.”

1/3 of the seats at SEED Miami are reserved for students who have received services from the state’s child welfare system

2 grade levels. That’s the average amount of reading growth that SEED Miami’s sixth graders attained in their first year

I have become a mentor.
a team player
a game changer



KATHY MURPHY
Math Teacher, SEED MD
Years at SEED: 7

"At SEED, you don't have to wait. You can help students at breakfast, after their clubs, or whenever they need you."

Mrs. Murphy knows firsthand that personalized attention gives every student the chance to excel. As a student, an enrichment program helped bring her up to grade level in reading. Now, as a math teacher at SEED Maryland, Mrs. Murphy hosts similar enrichment programs after school to pinpoint individual student needs, reinforce key concepts, and challenge students with advanced coursework.

Doing this work at SEED has been a highlight in Mrs. Murphy's 41-year career as an educator, because "SEED is what you dream of doing as a teacher." What makes SEED special for her are the "extras"—extra hours to work with students; extra professional development, through which she mentored Ms. Fausel (page 9), now her co-teacher; and extra collaboration with Student Life staff, who ensure that all educators understand the highlights and challenges that each student experiences in a given day. Together, these extra opportunities help all staff and teachers create a culture of excellence that is mirrored in Mrs. Murphy's classroom—where a love of learning is the norm and graduating from college is the expectation for all.

100% of SEED MD juniors and seniors enrolled in at least one AP course last year

18 maximum number of students in any SEED MD classroom

I am becoming an award-winning theatre technician.
an environmental activist
an explorer



EMMANUEL MACK
Senior, SEED DC
Pictured next to a garden he helped plant on campus.

SEED has given Emmanuel Mack a chance to explore new interests—and it's rewarded him with unexpected opportunities. Thanks to SEED, Emmanuel has learned that "saying yes to new things opens a lot of doors."

For example, a few falls left Emmanuel a bit skeptical of snowboarding when he first joined SEED DC's CHILL program. But he stuck with it and earned a trip to see the Burton U.S. Open Snowboarding Championship in Vail, Colorado. When he joined SEED's F.R.E.S.H. DC, a sustainable nutrition initiative, he never dreamed that the project would win his team first place in the Aspen Challenge—and a trip to Aspen to present their idea to prominent national leaders.

And when LaMar Bagley suggested that he join the SEED Falcon Theatre, he couldn't imagine that it would lead to two starring roles in musical productions and a technical theatre award from the national Junior Theatre Festival in Atlanta, Georgia.

While traveling the world through SEED is a precious gift, we believe that cultivating Emmanuel's thirst for new experiences is just as important to his personal and academic growth. According to Dr. Bagley, Emmanuel's former life skills counselor and longtime mentor, *"Emmanuel embodies the SEED mission. All of his experiences at SEED have given him the confidence to accomplish his dreams."*

34 events and off-campus trips were offered last year at SEED DC

7 average number of college applications submitted by SEED DC seniors last fall

I have become *a bedtime enforcer .
a culture architect
a team builder*



MIGUEL RIVERA

Founding Student Affairs Coordinator, SEED Miami
Former Student Life Counselor, SEED Maryland

Miguel Rivera knows what building a SEED school looks like. A former student life counselor at SEED Maryland during the school's second year, Mr. Rivera developed a passion for SEED's ability to create an environment that blurs the lines between a school and after-school program.

As the Founding Student Affairs Coordinator at SEED Miami, Mr. Rivera focuses on just that. Alongside Founding Academic Affairs Coordinator Cristine O'Hara, Mr. Rivera shares responsibility for overseeing all staff—not just student life staff.

This means that both Mr. Rivera and Dr. O'Hara are responsible for teacher and student life observations and professional development. It also means they have the opportunity to leverage the entire SEED Miami staff in building an aligned culture focused on student achievement and core values. For example, student life and mental health counselors analyze student math performance data and explore ways of reinforcing practice in the evening hours. So, the next time you visit SEED Miami, don't be surprised if you find a group of students calculating their shooting percentages after basketball practice.

240 hours of professional development completed by SEED Miami staff prior to the school's opening

24 hours a day, there are adults who are awake and actively planning for the following day

I have become *a voice for SEED parents .
a community leader
a door-opener*



DENNIS CHESTNUT

Grandparent, Board Member, & Community Partner, SEED DC
Pictured with his grandson Horus, Grade 9

When parents and guardians bring their children to our campuses each Sunday, they are entrusting SEED with precious gifts. For Dennis Chestnut, that's only the beginning. Yes, Mr. Chestnut is a proud grandparent and guardian to Horus, now a ninth-grader, but he also invests in other SEED students. As the Executive Director of Groundwork Anacostia, Mr. Chestnut has made SEED the flagship school for Green Team, a program designed to develop students like Emmanuel (page 14) into lifelong environmental activists through weekly hands-on workshops and weekend community service projects.

Through Groundwork, several SEED DC students have cleared local parks, installed community gardens, and even traveled to Yellowstone National Park as members of the national Green Corps.

Mr. Chestnut also invests his time in SEED as a member of the Board of Trustees. He acts as a conduit between all SEED DC parents and board members so that each constituency's voice is heard at the other's meetings. *"It's an honor because I respect SEED; it's empowering to know that I'm contributing to this great model."*

90% of SEED DC's 2014-2015 volunteers have returned to support students in 2015-2016

100 hours of community service are required in order to graduate from SEED DC, but most seniors complete far more than this throughout high school

We are becoming the next great generation.



THE SEED ALUMNI SUMMER INSTITUTE

Pictured Above: 2015 Participants from SEED DC & SEED Maryland

The transition from college to career can be a challenging one, but SEED graduates get a head start thanks to the SEED Alumni Summer Institute. This program, affectionately known as “the Institute,” brings together graduates from SEED’s four most recent classes for a weekend of personal, financial, and professional development. Graduates draft resumes and cover letters, make financial plans, and practice networking skills through mock interviews.

This year’s Institute was especially exciting because it marked the tenth anniversary of The SEED Foundation’s College Transition & Success (CTS) program.

Thanks to CTS, SEED graduates have benefitted from college outreach visits, care packages, frequent phone calls, and events like the Institute as they work toward college completion. In recognition of CTS’s milestone and the remarkable efforts of SEED’s Chief College Success Officer, Vincena Allen, SEED graduates, supporters, and partners gathered at the Institute to celebrate. Older graduates recalled how CTS support helped them overcome personal and academic challenges, giving recent graduates a glimpse into their futures—and an appreciation for the resources that will get them there.

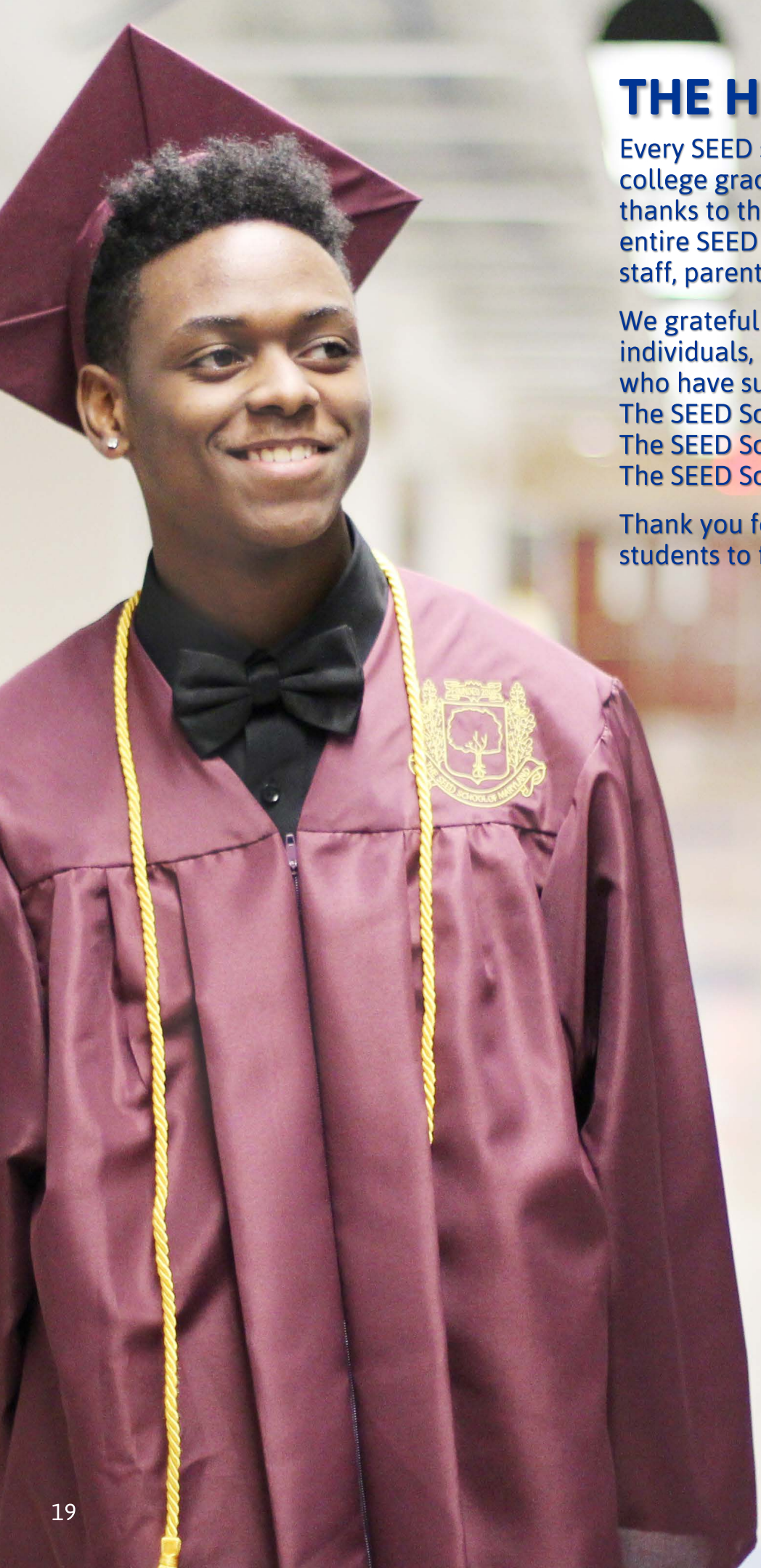
“The Institute really helps transform the education that you received at SEED and college into a career.”

*- Chris Jones, SEED DC, Class of 2012
Pictured at top right*

- 10** years of academic, financial, and social/emotional support
- 93%** of SEED graduates have enrolled in college
- 64%** of SEED graduates who start at SEED-endorsed “green” colleges graduate. (The national graduation rate for low-income, first-generation students who enroll? 11%)



Students engage in a personal finance workshop led by Antwone Harris, Charles Schwab VP and Senior Financial Consultant.



THE HONOR ROLL

Every SEED student who crosses the stage on college graduation day does so in large part thanks to the incredible efforts of his or her entire SEED family—teachers, student life staff, parents, peers, and you, their supporters.

We gratefully acknowledge here the individuals, corporations, and foundations who have supported The SEED Foundation, The SEED School of Washington, D.C., The SEED School of Maryland, and/or The SEED School of Miami.

Thank you for paving the path that allows our students to fulfill their potential.

Pictured at left: Antonio Wright, member of The SEED School of Maryland's first graduating class, celebrates shortly before his commencement on May 30, 2015.

SEED would not be possible without the visionary leaders who have given the following cumulative gifts and commitments to the SEED Network.

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\$250,000 - \$499,999

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We put extreme care into ensuring the accuracy of our honor roll list. If you have any questions or comments about how your generous gift appears here, please don't hesitate to contact Anthony Francavilla at afrancavilla@seedfoundation.com or 202.785.4123 x58.

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\$10,000 - \$24,999

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We recognize all individuals who notified us of an estate plan or deferred gift benefitting SEED. Thank you for your visionary support of future SEED students.

If you are interested in establishing a planned gift to SEED, please contact Anthony Francavilla at afrancavilla@seedfoundation.com or 202.785.4123 x58.

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The Honor Rolls On...

For an entire list of all SEED supporters from the last year, please visit the annual report online at seedfoundation.com.



Mr. Berwick Augustin celebrates Janasia's progress at the SEED Miami quarterly honors ceremony.

FINANCIALS JULY 1, 2014 - JUNE 30, 2015

We are proud that our organization has been financially stable for 18 years. Our staff works hard to ensure that our supporters' donations and resources directly fuel what matters most: student outcomes.

The SEED Foundation, Inc. and Subsidiaries Consolidated Balance Sheet Fiscal Year-End: June 2015 (with Comparative Totals for 2014)

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The SEED Foundation, Inc.
Washington, D.C.



Report on the Financial Statements

We have audited the accompanying consolidated financial statements of The SEED Foundation, Inc. and Subsidiaries (the Foundation), which comprise the consolidated balance sheet as of June 30, 2015, and the related consolidated statements of activities 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 from 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 financial position of the Foundation and its subsidiaries as of June 30, 2015, and the changes in their net assets and their 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 the Foundation's 2014 consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated November 14, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

RSM US LLP

Washington, D.C.
December 23, 2015

THE POWER OF BEING UNDERSTOOD
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Assets

	2015	2014
Cash and Cash Equivalents	\$ 7,820,884	\$ 12,070,168
Investments	792,065	741,581
Receivables	1,403,390	808,380
Prepaid Expenses	367,668	110,421
Restricted Cash	1,108,345	1,362,293
Promises to Give, Net	3,283,373	2,051,414
Property and Equipment, Net	63,464,561	64,078,521
Debt Acquisition Costs, Net	713,847	799,677
Due From The SEED School of Miami	113,361	-

\$ 79,067,494 \$ 82,022,455

Liabilities and Net Assets

Liabilities

Accounts payable and accrued expenses	\$ 1,804,715	\$ 1,767,244
Deferred revenue	-	156,934
Refundable advances	-	237,336
Deferred rent	40,579	12,264
Capital lease obligation	114,230	154,601
Due to The SEED School of Miami	-	30,000
Loan payable	2,539,999	6,000,000
Bonds and notes payable	28,015,000	29,490,000

32,514,523 37,848,379

Net Assets

Unrestricted	41,862,184	39,380,310
Temporarily restricted	4,590,787	4,693,766
Permanently restricted	100,000	100,000

46,552,971 44,174,076

\$ 79,067,494 \$ 82,022,455

The SEED Foundation, Inc. and Subsidiaries
Consolidated Statement of Activities
Fiscal Year-End: June 2015
(with Comparative Totals for 2014)

	2015			2014 Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Support and Revenue				
Per-pupil allocation	\$ 28,372,199	\$ -	\$ -	\$ 27,680,954
Contributions	4,770,124	4,038,434	-	9,394,632
Development and other fees for services	213,361	-	-	-
Private grants and awards	100,000	-	-	2,898,172
Federal grants and awards	1,375,174	-	-	2,056,654
State grants and awards	38,356	-	-	17,050
Investment income	41,600	-	-	116,909
In-kind contributions	2,751	-	-	28,607
Other	138,147	-	-	41,806
Net assets released from restrictions	4,141,413	(4,141,413)	-	-
Total support and revenue	39,193,125	(102,979)	-	42,234,784
Expenses				
Salaries and benefits	20,460,153	-	-	22,622,401
Supplies and services	12,597,255	-	-	10,565,313
Depreciation and amortization	2,824,193	-	-	2,739,884
Interest expense	901,873	-	-	913,856
Total expenses	36,783,474	-	-	36,841,454
Change in net assets before other gains (losses)	2,409,651	(102,979)	-	5,393,330
Gain (loss) on disposal of assets	72,223	-	-	(2,505,347)
Change in net assets	2,481,874	(102,979)	-	2,887,983
Net Assets Beginning	39,380,310	4,693,766	100,000	41,286,093
Ending	\$ 41,862,184	\$ 4,590,787	\$ 100,000	\$ 44,174,076

The SEED Foundation, Inc. and Subsidiaries
Consolidated Statement of Cash Flows
Fiscal Year-End: June 2015
(with Comparative Totals for 2014)

	2015	2014
Cash Flows from Operating Activities		
Change in net assets	\$ 2,378,895	\$ 2,887,983
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Change in allowance for uncollectible pledges	-	7,065
Change in discount on promises to give	165,901	(33,389)
Depreciation and amortization	2,824,193	2,739,884
Loss (gain) on disposal of assets	(72,223)	2,505,347
Realized and unrealized gain on investments	(29,172)	(112,663)
Change in deferred rent	28,315	(9,946)
Cash received for pledges restricted for long term purposes	-	(925,000)
Changes in assets and liabilities:		
(Increase) decrease in:		
Receivables	(595,010)	(75,624)
Prepaid expenses	(257,247)	(27,483)
Promises to give	(1,397,860)	1,026,213
Due from SEED Miami	(113,361)	-
Increase (decrease) in:		
Accounts payable and accrued expenses	(259,167)	(534,797)
Deferred revenue	(156,934)	46,340
Refundable advances	(237,336)	(1,131,432)
Due to SEED Miami	(30,000)	30,000
Net cash provided by operating activities:	2,248,994	6,392,498
Cash Flows From Investing Activities		
Purchase of property and equipment	(1,878,673)	(7,757,914)
Proceeds from sale of property and equipment	205,368	-
Purchase of investments	(21,312)	-
Increase in restricted cash	253,948	(38,756)
Net cash used in investing activities:	(1,440,669)	(7,796,670)
Cash Flows From Financing Activities		
Cash received for pledges restricted for long term purposes	-	925,000
Debt acquisition costs	(82,237)	-
Principal payments on loan payable	(3,460,001)	(2,000,000)
Principal payments on bonds and note payable	(1,475,000)	(1,410,000)
Proceeds of loan payable	-	5,016,299
Principal payments on capital lease obligation	(40,371)	(34,067)
Net cash (used in) provided by financing activities	(5,057,609)	2,497,232
Net (decrease) increase in cash and cash equivalents	(4,249,284)	1,093,060
Cash and Cash Equivalents Beginning	12,070,168	10,977,108
Ending	\$ 7,820,884	\$ 12,070,168

THANK YOU.

You have made the stories shared here possible.

Continue the journey with us. To find out how, visit seedfoundation.com.
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THE SEED FOUNDATION

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