

Tulsa Children's Coalition, Inc.

Tulsa, Oklahoma

Financial Statements and Supplementary Information
Years Ended December 31, 2017 and 2016

Tulsa Children’s Coalition, Inc.

Financial Statements and Supplementary Information
Years Ended December 31, 2017 and 2016

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Independent Auditor's Report

Board of Directors
Tulsa Children's Coalition, Inc.
Tulsa, Oklahoma

Report on the Financial Statements

We have audited the accompanying financial statements of Tulsa Children's Coalition, Inc. which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities and cash flows for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements referred to above present fairly, in all material respects, the financial position of Tulsa Children's Coalition, Inc. as of December 31, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States.

Other Matters

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information Schedules A-1 and A-2, appearing on pages 16 and 17, are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP

May 21, 2018
Madison, Wisconsin

Tulsa Children's Coalition, Inc.

Statements of Financial Position December 31, 2017 and 2016

<i>Assets</i>	2017	2016
Current assets:		
Cash and cash equivalents	\$ 2,613,371	\$ 2,063,256
Investments	4,058,224	4,238,828
Accounts receivable	225	7,885
Prepaid expenses	94,746	105,103
Total current assets	6,766,566	6,415,072
Property and equipment, net	29,319,056	29,277,885
Total assets	\$ 36,085,622	\$ 35,692,957
<i>Liabilities and Net Assets</i>		
Current liabilities:		
Notes payable - Current portion	\$ 364,934	\$ 358,379
Deferred rental income - Current portion	26,154	26,154
Accrued interest payable - Current portion	2,609	4,219
Accounts payable	114,275	215,997
Grant funds received in advance	0	434,974
Total current liabilities	507,972	1,039,723
Long-term liabilities:		
Notes payable	1,384,295	1,099,229
Accrued interest payable	10,911	12,611
Deferred rental income	416,863	435,811
Deferred capital assessment fee	2,313,002	2,500,000
Total long-term liabilities	4,125,071	4,047,651
Total liabilities	4,633,043	5,087,374
Net assets:		
Unrestricted	28,548,432	27,882,565
Temporarily restricted - Construction costs	2,904,147	2,723,018
Total net assets	31,452,579	30,605,583
Total liabilities and net assets	\$ 36,085,622	\$ 35,692,957

See accompanying notes to financial statements.

Tulsa Children's Coalition, Inc.

Statements of Activities

Years Ended December 31, 2017 and 2016

	2017		
	Unrestricted	Temporarily Restricted	Total
Revenue:			
Rental income	\$ 1,007,270	\$ 0	\$ 1,007,270
Grants and contracts	629,472	181,129	810,601
Investment income	576,848	0	576,848
Total revenue	2,213,590	181,129	2,394,719
Expenses:			
Building maintenance	55,619	0	55,619
Playground maintenance	29,026	0	29,026
Management fees	60,000	0	60,000
Audit fees	10,000	0	10,000
Bank service fees	38,662	0	38,662
Insurance	174,937	0	174,937
Depreciation	1,126,047	0	1,126,047
Interest	16,963	0	16,963
Other	36,469	0	36,469
Total expenses	1,547,723	0	1,547,723
Change in net assets	665,867	181,129	846,996
Net assets at beginning of year	27,882,565	2,723,018	30,605,583
Net assets at end of year	\$ 28,548,432	\$ 2,904,147	\$ 31,452,579

Tulsa Children's Coalition, Inc.

Statements of Activities (Continued)
 Years Ended December 31, 2017 and 2016

	2016		
	Unrestricted	Temporarily Restricted	Total
Revenue:			
Rental income	\$ 1,082,746	\$ 0	\$ 1,082,746
Grants and contracts	996,257	250,000	1,246,257
Investment income	414,945	0	414,945
Total revenue	2,493,948	250,000	2,743,948
Expenses:			
Building maintenance	0	0	0
Playground maintenance	0	0	0
Management fees	60,000	0	60,000
Audit fees	9,400	0	9,400
Bank service fees	29,316	0	29,316
Insurance	164,621	0	164,621
Depreciation	1,010,314	0	1,010,314
Interest	21,622	0	21,622
Other	719	0	719
Total expenses	1,295,992	0	1,295,992
Change in net assets	1,197,956	250,000	1,447,956
Net assets at beginning of year	26,684,609	2,473,018	29,157,627
Net assets at end of year	\$ 27,882,565	\$ 2,723,018	\$ 30,605,583

Tulsa Children's Coalition, Inc.

Statements of Cash Flows

Years Ended December 31, 2017 and 2016

	2017	2016
Increase (decrease) in cash and cash equivalents:		
Cash flows from operating activities:		
Changes in net assets	\$ 846,996	\$ 1,447,956
Adjustment to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,126,047	1,010,314
Realized and unrealized gain on investments	(468,752)	(244,103)
Amortization of deferred rental income	(18,948)	(18,948)
Changes in operating assets and liabilities:		
Accounts receivable	7,660	16,055
Prepaid expenses	10,357	(4,586)
Accrued interest payable	(3,310)	(5,083)
Accounts payable	14,511	1,647
Grant funds received in advance	(434,974)	(476,257)
Deferred capital assessment fee expenditures	(186,998)	0
Net cash provided by operating activities	892,589	1,726,995
Cash flows from investing activities:		
Capital expenditures	(1,283,451)	(1,497,348)
Proceeds from sale of investments	3,738,603	2,713,581
Purchase of investments	(3,089,247)	(2,859,537)
Net cash used in investing activities	(634,095)	(1,643,304)
Cash flows from financing activities:		
Payments on notes payable	(358,379)	(351,948)
Proceeds from notes payable	650,000	0
Net cash provided by (used in) financing activities	291,621	(351,948)
Changes in cash and cash equivalents	550,115	(268,257)
Cash and cash equivalents - beginning of year	2,063,256	2,331,513
Cash and cash equivalents - end of year	\$ 2,613,371	\$ 2,063,256
Supplemental schedule of other operating activity:		
Interest paid	\$ 20,273	\$ 26,705
Supplemental schedule of noncash operating and investing activities:		
Purchase of property included in accounts payable	\$ 85,369	\$ 201,602

See accompanying notes to financial statements.

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Nature of Operations

Tulsa Children's Coalition, Inc. (TCC) was organized as a nonprofit 501(c)(3) corporation in 1991. TCC's mission is to assist in developing childcare and early childhood educational services in Tulsa, Oklahoma.

TCC acts as a real estate holding company to assist nonprofit organizations in Tulsa in obtaining facilities in which to operate childcare and early childhood education programs. To this end, TCC acquires or leases facilities, which it then leases or subleases to nonprofit organizations for use in their childcare or early childhood educational programs.

Basis of Presentation

TCC's financial statements are prepared using the accrual basis of accounting. Accordingly, net assets of TCC and changes therein are classified and reported as follows:

Classification of Net Assets

Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations or where donor-imposed stipulations are met in the year of the contribution.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that may or may not be met, either by actions of TCC and/or the passage of time. When a restriction expires, temporarily restricted net assets are transferred to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by TCC. Generally, the donors of these assets permit TCC to use all or part of the income earned on any related investments for general or specific purposes. Currently, TCC does not have any permanently restricted net assets.

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of demand deposits and money market investments.

Investments

Investments are recorded at fair value. Realized and unrealized gains and losses are recognized as investment income in the statements of activities.

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Property and Equipment

Property and equipment are recorded at cost and depreciated over their estimated useful life on a straight-line basis. Leasehold improvements are recorded at cost and amortized using the straight-line method over the life of the associated lease. Amortization of leasehold improvements is included in depreciation expense.

Property acquired with grant funds is owned by TCC while used in the programs for which it was purchased or in other future authorized programs. The grants stipulate that buildings constructed or renovated using grant funds are to be used for low-income early childhood purposes for at least five years after completion. Their disposition during the five-year period, as well as the ownership of any proceeds there from, is subject to funding source regulations. The cost of property acquired with grant funds and subject to funding source regulations are \$2,904,147 and \$2,723,018 at December 31, 2017 and 2016.

Revenue Recognition

Contributions are recognized when the donor makes a promise to give to TCC that is, in substance, unconditional. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and nature of any donor restrictions. When a restriction expires, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statements of activities as net assets released from restrictions. If the restriction is satisfied in the period of contribution, the contribution is recorded as unrestricted revenue.

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

A. Grant Awards That Are Contributions

Grants that qualify as contributions are recorded as invoiced to the funding sources. Revenue is recognized in the accounting period when the related allowable expenses or asset acquisition costs are incurred. Amounts received in excess of expenses or asset acquisitions are reflected as grant funds received in advance.

B. Grant Awards That Are Exchange Transactions

Exchange transactions reimburse based on a predetermined rate for services performed. The revenue is recognized in the period the service is performed.

Rent is recognized as income when earned. Rent received in advance is recorded as deferred rental income and amortized into income over the life of the lease.

Income Taxes

TCC is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and a similar section of the Oklahoma tax law, which provides tax exemption for corporations organized and operated exclusively for religious, charitable, or education purposes.

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Income Taxes (Continued)

TCC is required to assess whether it is more likely than not that a tax position will be sustained upon examination on the technical merits of the position assuming the taxing authority has full knowledge of all information. If the tax position does not meet the more likely than not recognition threshold, the benefit of that position is not recognized in the financial statements. TCC has determined there are no amounts to record as assets or liabilities related to uncertain tax positions.

Note 2: Concentrations of Risk

TCC maintains cash balances at one financial institution. Accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. TCC also maintains money market accounts at a brokerage house, which is insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 and maintains an investment account at Schwab which are subject to market risk. TCC's cash and investment balances at times exceed the insured limits as designated by the FDIC and SIPC. Management has assessed the risk of potential loss due to these concentrations and feels that the risk is minimal.

TCC is a sublessor of various parcels of real estate used for childcare and early childhood education, and currently the sublease agreements are primarily with one tenant (see Note 8).

Note 3: Investments

TCC maintains investment accounts with two investment firms. The investments are carried at fair value. As of December 31, investments consist of the following:

	2017	2016
Certificates of deposit	\$ 0	\$ 206,776
Stock and stock options	0	28,941
Fixed income securities	0	148,318
Exchange traded funds	3,880,741	1,701,659
Mutual funds	177,483	2,153,134
Total	\$ 4,058,224	\$ 4,238,828

For the years ended December 31, TCC's total investment income was as follows:

	2017	2016
Interest and dividends	\$ 108,096	\$ 170,842
Realized and unrealized gain	468,752	244,103
Total	\$ 576,848	\$ 414,945

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 4: Fair Value Measurements

TCC is required by accounting standards to describe the three levels of inputs that may be used to measure fair value (the fair value hierarchy) for assets and liabilities. The level of an asset or liability within the fair value hierarchy is based on the lowest level of input significant to the fair value measurement of that asset or liability. Following is a brief description of each level of the fair value hierarchy:

Level 1 - Fair value measurement is based on quoted prices for identical assets or liabilities in active markets.

Level 2 - Fair value measurement is based on 1) quoted prices for similar assets or liabilities in active markets; 2) quoted prices for identical or similar assets or liabilities in markets that are not active; or 3) valuation models and methodologies for which all significant assumptions are or can be corroborated by observable market data.

Level 3 - Fair value measurement is based on valuation models and methodologies that incorporate at least one significant assumption that cannot be corroborated by observable market data. Level 3 measurements reflect TCC's estimates about assumptions market participants would use in measuring fair value of the asset or liability.

Information regarding assets measured at fair value on a recurring basis as of December 31, 2017, is as follows:

	Fair Value Measurements Using			Total Assets at Fair Value
	Level 1	Level 2	Level 3	
Investments:				
Exchange traded funds	\$ 3,880,741	\$ 0	\$ 0	\$ 3,880,741
Mutual funds	177,483	0	0	177,483
Total investments	\$ 4,058,224	\$ 0	\$ 0	\$ 4,058,224

Information regarding assets measured at fair value on a recurring basis as of December 31, 2016, is as follows:

	Fair Value Measurements Using			Total Assets at Fair Value
	Level 1	Level 2	Level 3	
Investments:				
Certificates of deposit	\$ 206,776	0	0	\$ 206,776
Stock and stock options	28,941	0	0	28,941
Fixed income securities	148,318	0	0	148,318
Exchange traded funds	1,701,659	0	0	1,701,659
Mutual funds	2,153,134	0	0	2,153,134
Total investments	\$ 4,238,828	\$ 0	\$ 0	\$ 4,238,828

The above investments were valued based on quoted market prices. There are no assets or liabilities measured at fair value on a non-recurring basis.

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 5: Property and Equipment

Property and equipment consists of the following at December 31:

	2017	2016
Land	\$ 101,415	\$ 101,415
Leasehold improvements	3,952,666	2,885,771
Buildings and improvements	35,179,533	34,651,934
Furniture and equipment	1,194,764	960,615
Construction in progress	521,687	1,183,112
Subtotals	40,950,065	39,782,847
Accumulated depreciation	(11,631,009)	(10,504,962)
Property and equipment, net	\$ 29,319,056	\$ 29,277,885

The net book value of property and equipment for each facility at December 31 is as follows:

	2017	2016
Frost	\$ 1,864,061	\$ 1,768,863
McClure	3,447,639	3,575,016
Disney	2,167,487	2,045,007
New Reed	2,122,930	2,213,512
ECDC Reed	755,671	336,180
Eugene Field	3,491,407	3,605,184
Skelly	3,633,712	3,708,605
Rosa Parks	6,204,593	6,391,179
Sand Springs	5,455,070	5,634,339
Briarglen	176,486	0
Property and equipment, net	\$ 29,319,056	\$ 29,277,885

Note 6: Notes Payable

Notes payable consist of the following:

	2017	2016
TCC has a \$2,000,000 note payable to the Pearl M. and Julia J. Harmon Foundation maturing December 1, 2019, for the Disney facility. The note is at 2% interest. Monthly payments are \$12,627 through the remaining term of the note. The note is secured by a \$284,699 irrevocable letter of credit. Interest of \$2,010 and \$3,464 has been accrued as of December 31, 2017 and 2016.	\$ 284,699	\$ 428,964
TCC has a \$2,040,000 note payable to the Pearl M. and Julia J. Harmon Foundation maturing December 1, 2019, for the New Reed facility. The note is at 2% interest. Monthly payments are \$12,880 through the remaining term of the note. The note is secured by a \$290,393 irrevocable letter of credit. Interest of \$1,478 and \$3,334 has been accrued as of December 31, 2017 and 2016.	290,393	437,544

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 6: Notes Payable (Continued)

TCC has a \$2,300,000 note payable to the Pearl M. and Julia J. Harmon Foundation maturing July 1, 2025, for the Sand Springs facility. Monthly payments of principal and interest are \$6,047, through the remaining term of the note. The note bears interest at 1%. The note is secured by a \$524,137 irrevocable letter of credit. Interest of \$10,032 has been accrued as of both December 31, 2017 and 2016.

524,137 591,100

TCC has a \$4,000,000 note payable to CAP Tulsa maturing June 1, 2031, for design construction, renovations, repairs, and equipping of early childhood education centers. Monthly payments of principal will begin on July 1, 2021 of \$33,613, through the remaining term of the note. The note bears no interest. The remaining loan amount of \$3,350,000 will be received in 2018, see note 15.

650,000 0

Totals	1,749,229	1,457,608
Current maturities	(364,934)	(358,379)

Long-term portion	\$ 1,384,295	\$ 1,099,229
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Future payments of notes payable are as follows:

2018	\$ 364,934
2019	346,108
2020	69,001
2021	304,988
2022	473,755
Thereafter	190,443
Total	\$ 1,749,229

Community Action Project of Tulsa County, Inc. (CAP Tulsa) is listed as a co-borrower on the TCC notes payable to Pearl M. and Julia J. Harmon Foundation. Payments by TCC on these notes are current and CAP Tulsa does not expect to have to make any payments as a co-borrower.

Note 7: Leases

TCC entered into a land lease with Tulsa Public Schools for the McClure Center. The term of the lease is for 40 years. The cost of the McClure building is being amortized over the life of the lease. The McClure Center lease will be extendable at the option of the parties. Compensation for the McClure lease is construction of a childcare facility on the land at a gross cost of approximately \$2.1 million.

TCC entered into land leases with Tulsa Public Schools for Disney, New Reed, Eugene Field, and Skelly Centers. The term of these leases is for 99 years. Compensation for the land leases is the construction of childcare facilities at these locations.

TCC entered into a land lease with Union Public Schools for the Rosa Parks Center. The term of the lease is for 50 years. Compensation for the land lease is the construction of a childcare facility at this location.

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 7: Leases (Continued)

TCC entered into a land lease with Independent Public Schools # 2 of Tulsa County for the Sand Springs Center. The term of the lease is for 40 years. Compensation for the land lease is the construction of a childcare facility at this location.

Note 8: Rental Income/Deferred Rental Income

The majority of facilities discussed in Note 7 are currently subleased to CAP Tulsa. Total rental income recorded during the years ended December 31, 2017 and 2016, was \$1,007,270 and \$1,082,746. As per the operating agreements, guaranteed annual rental payments due to TCC are as follows:

2018	\$	86,470
2019		86,470
2020		86,470
2021		86,470
2022		86,470
Thereafter		216,174
Total	\$	648,524

CAP Tulsa used grant funds which were authorized to be used to aid in the construction of the McClure property. This construction was capitalized by TCC and set up as a deferred rental income. Deferred rental income is amortized as rental income over the anticipated respective life of the lease.

Deferred rental income activity during the years ended December 31 are as follows:

	2017	2016
Deferred rental income, beginning	\$ 461,965	\$ 480,913
Amortization of deferred rental income	(26,154)	(26,154)
Rent paid in advance	7,206	7,206
Total deferred rental income, ending	443,017	461,965
Current portion of deferred rental income	(26,154)	(26,154)
Long-term deferred rental income	\$ 416,863	\$ 435,811

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 9: Deferred Capital Assessment Fee

In 2011, CAP Tulsa paid TCC \$2,500,000 under a capital maintenance agreement whereby TCC will perform on-going facility and capital improvements for each childcare facility that TCC leases to CAP Tulsa. TCC is to use the funds for projects that contribute to the improvement of the childcare facility grounds or major repairs or renovations to improve the existing facilities. The funds are recorded and tracked in a separate account designated for maintenance and improvements on TCC's general ledger. All maintenance and improvements require prior approval from CAP Tulsa before utilizing these funds. During 2017, CAP Tulsa approved the release of \$500,000 for replacement expenses of the Disney and ECDC Reed Centers, of which \$186,998 was spent during 2017. The remaining amount of release, \$313,002, will be spent in 2018. The deferred capital assessment fee as of December 31, 2017 and 2016 was \$2,313,002 and \$2,500,000.

Note 10: Temporarily Restricted Net Assets

The temporarily restricted net assets represents the amount of grant funds received from the city of Tulsa for a portion of the construction and renovation expenses of the Rosa Parks, McClure, Frost, Disney, and ECDC Reed Centers. These grant agreements stipulate that the sites are to be used for low-income early childhood purposes for at least five years after completion. There were no assets released from restriction during the years ended December 31, 2017 and 2016.

Note 11: Related Party

CAP Tulsa is one of TCC's tenants and also has a management and accounting contract with TCC under which CAP Tulsa provides management and accounting service to TCC since TCC has no employees. TCC paid \$60,000 to CAP Tulsa for these services during 2017 and 2016. TCC had accounts payable to CAP Tulsa at December 31, 2017 and 2016, of \$41,941 and \$11,404.

In 2017, CAP Tulsa provided TCC with a \$650,000 advance on a note payable that will be repaid to CAP Tulsa in accordance with a \$4,000,000 interest free note payable. In accordance with the agreement, \$3,350,000, which is the portion of the \$4,000,000 note that had not been loaned as of December 31, 2017, will be loaned to TCC in 2018. See Note 6.

CAP Tulsa made grants to TCC in the amounts of \$0 and \$520,000 during 2017 and 2016, to fund various expansion and improvements at multiple locations. The unspent portion of the grants at December 31, 2017 and 2016, was \$0 and \$434,974, and is reported as grant funds received in advance on the statements of financial position.

Rental income from CAP Tulsa in 2017 and 2016 were \$920,801 and \$996,276.

Tulsa Children's Coalition, Inc.

Notes to Financial Statements

Note 12: Functional Expenses

TCC's primary activity is the rental of facilities to nonprofit organizations. Functional expenses for the years ended December 31 are as follows:

	2017	2016
Program activities	\$ 1,442,984	\$ 1,195,106
Management and general	104,739	100,886
Totals	\$ 1,547,723	\$ 1,295,992

Note 13: Grant Award

At December 31, 2017, TCC had a commitment under a grant of approximately \$78,000. This commitment is not recognized in the accompanying financial statements as this is a conditional award.

Note 14: Commitments

TCC has entered into contracts for improvements at two centers. These contracts were ongoing at the end of the year and TCC had contract commitments of approximately \$107,000.

Note 15: Subsequent Event

Subsequent events have been evaluated through May 21, 2018, which is the date the financial statements were available to be issued. Subsequent to year end, TCC drew \$3,350,000 from CAP Tulsa, which was the remaining amount available on the \$4,000,000 note payable. See note 11 for more information.

Supplementary Information

Tulsa Children's Coalition, Inc.

Schedule A-1
 Schedule of Activities by Project
 Year Ended December 31, 2017

	Total	Briarglen Operations (1)	Disney Operations (2)	ECDC Reed Operations (3)	Eugene Field Operations (4)	Frost Operations (5)	McClure Operations (6)	Reed Operations (7)	Rosa Park Operations (8)	Sand Springs Operations (9)	Skelly Operations (10)	Total Rental Activities	Administration (11)
REVENUE													
Rental income	\$ 1,007,270	\$ 40,000	\$ 211,557	\$ 80,000	\$ 46,250	\$ 80,000	\$ 88,248	\$ 194,808	\$ 57,004	\$ 163,153	\$ 46,250	\$ 1,007,270	\$ 0
Grants and contracts	810,601	0	188,404	253,687	285	367,761	234	0	0	0	230	810,601	0
Investment income	576,848	0	0	0	0	0	0	0	0	0	0	0	576,848
Total Revenue	2,394,719	40,000	399,961	333,687	46,535	447,761	88,482	194,808	57,004	163,153	46,480	1,817,871	576,848
EXPENSES													
Building maintenance	55,619	9,144	7,997	15,050	3,724	1,214	2,079	14,632	723	332	724	55,619	0
Playground maintenance	29,026	7,933	0	8,236	3,709	511	1,322	0	3,825	0	3,490	29,026	0
Management fees	60,000	8,827	6,578	9,287	3,531	6,675	6,989	2,709	7,304	3,966	4,134	60,000	0
Audit fees	10,000	1,471	1,096	1,548	588	1,112	1,165	451	1,217	661	691	10,000	0
Bank service fees	38,662	4,246	11,051	4,467	1,698	3,211	3,362	3,217	3,513	1,908	1,989	38,662	0
Insurance	174,937	11,026	17,052	15,305	13,894	17,934	18,746	18,370	28,399	20,271	13,940	174,937	0
Depreciation	1,126,047	5,063	95,044	63,497	125,767	81,854	148,313	99,286	197,407	178,936	130,880	1,126,047	0
Interest	16,963	0	5,623	0	0	0	0	5,735	0	5,605	0	16,963	0
Other	36,469	7,185	4,601	6,642	54	6,602	6,607	41	112	61	4,564	36,469	0
Total Expenses	1,547,723	54,895	149,042	124,032	152,965	119,113	188,583	144,441	242,500	211,740	160,412	1,547,723	0
Change in Net Assets	846,996	(14,895)	250,919	209,655	(106,430)	328,648	(100,101)	50,367	(185,496)	(48,587)	(113,932)	270,148	576,848
Net assets at beginning of year	30,605,583	0	2,453,452	225,671	4,621,617	1,803,913	2,962,233	1,740,722	6,522,845	4,311,497	2,912,166	27,554,116	3,051,467
NET ASSETS (DEFICIT) AT END OF YEAR	\$ 31,452,579	(\$ 14,895)	\$ 2,704,371	\$ 435,326	\$ 4,515,187	\$ 2,132,561	\$ 2,862,132	\$ 1,791,089	\$ 6,337,349	\$ 4,262,910	\$ 2,798,234	\$ 27,824,264	\$ 3,628,315

Tulsa Children's Coalition, Inc.

Schedule A-2

Schedule of Activities by Project

Year Ended December 31, 2016

	Total	Disney Operations	ECDC Reed Operations	Eugene Field Operations	Frost Operations	McClure Operations	Reed Operations	Rosa Park Operations	Sand Springs Operations	Skelly Operations	Total Rental Activities	Administration
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(10)	
REVENUE												
Rental income	\$ 1,082,746	\$ 270,240	\$ 0	\$ 64,428	\$ 100,740	\$ 121,128	\$ 230,124	\$ 85,692	\$ 145,966	\$ 64,428	\$ 1,082,746	\$ 0
Grants and contracts	1,246,257	10,103	250,817	0	775,093	117,203	89,693	3,217	0	131	1,246,257	0
Investment income	414,945	0	0	0	0	0	0	0	0	0	0	414,945
Total Revenue	2,743,948	280,343	250,817	64,428	875,833	238,331	319,817	88,909	145,966	64,559	2,329,003	414,945
EXPENSES												
Building maintenance	0	0	0	0	0	0	0	0	0	0	0	0
Playground maintenance	0	0	0	0	0	0	0	0	0	0	0	0
Management fees	60,000	8,474	11,969	4,516	8,381	9,093	3,464	2,412	6,402	5,289	60,000	0
Audit fees	9,400	1,328	1,875	707	1,313	1,424	543	378	1,003	829	9,400	0
Bank service fees	29,316	3,733	5,273	1,989	3,692	4,006	4,410	1,063	2,820	2,330	29,316	0
Insurance	164,621	17,487	5,692	15,019	17,088	19,063	22,421	35,550	17,207	15,094	164,621	0
Depreciation	1,010,314	86,327	194	122,626	66,928	136,618	93,172	196,025	182,974	125,450	1,010,314	0
Interest	21,622	7,600	0	0	0	0	7,752	0	6,270	0	21,622	0
Other	719	102	143	54	100	109	42	29	77	63	719	0
Total Expenses	1,295,992	125,051	25,146	144,911	97,502	170,313	131,804	235,457	216,753	149,055	1,295,992	0
Change in Net Assets	1,447,956	155,292	225,671	(80,483)	778,331	68,018	188,013	(146,548)	(70,787)	(84,496)	1,033,011	414,945
Net assets at beginning of year	29,157,627	2,298,160	0	4,702,100	1,025,582	2,894,215	1,552,709	6,669,393	4,382,284	2,996,662	26,521,105	2,636,522
NET ASSETS AT END OF YEAR	\$ 30,605,583	\$ 2,453,452	\$ 225,671	\$ 4,621,617	\$ 1,803,913	\$ 2,962,233	\$ 1,740,722	\$ 6,522,845	\$ 4,311,497	\$ 2,912,166	\$ 27,554,116	\$ 3,051,467