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July 1, 2015 - December 31, 2016



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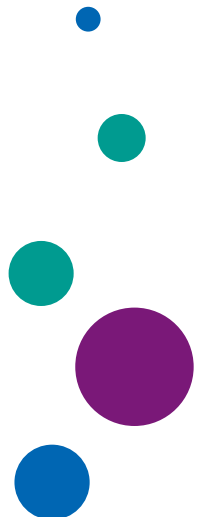
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* Includes actual gifts received July 1, 2015 - December 31, 2016 towards GO Fund pledges

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Amanda Walton
Kathleen West
Dr. Lanny and Rev. Linnea Wilson
Jennifer Wolff
Thomas and Cere Woods
Daniel and Jennifer Yuen



* Includes actual gifts received July 1, 2015 - December 31, 2016 towards GO Fund pledges

FY16 Financials

July 1, 2015 - June 30, 2016

SUMMARY STATEMENT OF ACTIVITIES

Revenue	FY16	FY15
Earned Income: Private tuition and other	\$2,502,777	\$2,233,629
Public Support:		
DHS: Child Care Assistance Program (CCAP)	\$868,011	\$1,052,927
ISBE: Preschool for All/Prevention Initiative	\$536,500	\$490,000
Other	\$133,133	\$120,785
Private Contributions:		
Events (includes gift-in-kind)	\$57,981	\$219,222
Individuals, Foundations, Corporations	\$725,311	\$376,090
Total Revenue	\$4,823,713	\$4,492,653

Expenses	FY16	FY15
Program	\$3,573,152	\$3,460,160
Mission Expansion	\$90,233	\$41,817
Fundraising	\$348,057	\$488,475
Administration	\$594,864	\$541,548
Total Expenses	\$4,606,306	\$4,532,000
Change in Net Assets	\$217,407	(\$39,347)

SUMMARY STATEMENT OF FINANCIAL POSITION

Assets	FY16	FY15
Cash, cash equivalents, CDs	\$861,271	\$931,448
Receivables, prepaid expenses, and other	\$651,531	\$156,162
Equip, leasehold improvements (net depreciation)	\$1,439,937	\$1,081,039
Total Assets	\$2,952,739	\$2,168,649
Liabilities	FY16	FY15
Accounts payable, other liabilities	\$443,027	\$315,812
Note Payable to Concordia Church	\$0	\$245,632
Other Notes Payable	\$697,096	\$11,996
Total Liabilities	\$1,140,123	\$573,440
Net Assets	FY16	FY15
Unrestricted	\$1,501,160	\$1,514,209
Temporarily restricted	\$311,456	\$81,000
Total Net Assets	\$1,812,616	\$1,595,209
Total Liabilities & Net Assets	\$2,952,739	\$2,168,649

Selden Fox, Ltd. audits the financials statements of Concordia Place using auditing standards generally accepted in the United States of America. The financials provided in the report are summaries only; full audited statements are available upon request.

NOTES:

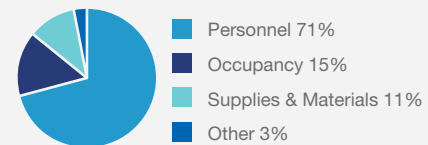
1. Public Funding Cuts.

There was an 18% reduction in FY16 funding from the Illinois Department of Human Services (DHS) for Child Care Assistance Program, which provides low-income, working families with child-care subsidies. Without a state budget, on July 1, 2015, DHS invoked an emergency ruling that drastically cut income eligibility for families from 185% of poverty level to 50% of poverty level. The result was:

- Some families paid on Concordia's sliding tuition scale
- Many families immediately left Concordia and enrollment fell
- Concordia exhausted its private scholarship funds

PROGRAM EXPENSE BREAKDOWN

With year-round programs operating 11 hours a day, 71% of Concordia's Program expenses are for Personnel.



2. Private Fundraising and the GO Fund Campaign.

Concordia Day on Ravenswood opened August 2016 as Concordia Place's first social enterprise early learning center. Concordia launched the blended Growth and Opportunity (GO) Fund Campaign to support its strategy to open three Concordia Day early learning centers and support Concordia Place current funding needs.

The increase in private fundraising is mainly due to proceeds and pledges from the campaign. Receivables reflect the 3-year campaign pledges.

Moving the Growth and Opportunity (GO) Gala to September 2016 to align with the Concordia Place 35th anniversary shifts most Event revenues into FY17.

3. Mission Expansion.

Increased Administrative and Mission Expansion expenses are related to preparation for the new Concordia Day early learning center in Ravenswood. FY15 had non-recurring fundraising expenses for a campaign consultant. Notes Payable reflects financing for the build out expenses for the new center and refinancing of the 2005-2006 Concordia Place on Whipple project (was through Concordia Church).